

AUDIT REPORT

To
The Members,
Jal Vayu Vihar House Owners
Welfare Association (JVHOWA)
Kukatpally,
Hyderabad- 500 085.

We have audited the Balance Sheet of JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (JVHOWA) formerly known as THE JAL VAYU VIHAR APARTMENTS OWNERS ASSOCIATION (Regd No. 4167/1992), Kukatpally, Hyderabad, as at 31st March 2014 and Income and Expenditure account for the year ended on that date which are in agreement with the books of accounts maintained by the said society. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of accounts as required by law have been kept by the Society so far as appears from our examination of the books of accounts;
- (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion, the Balance Sheet of the society comply with the Accounting Standards as are applicable under the law.

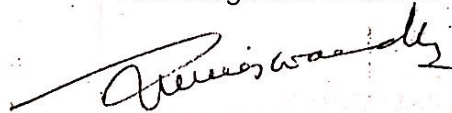


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(e) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, give the information required by the Act that are applicable to the societies, and give a true and fair view in conformity with the accounting principles generally accepted in India,

1. In the case of the Balance sheet of the state of affairs of the above named society as at 31st march 2015.
2. In the case of Income and Expenditure account, of the excess of Income over the Expenditure for the period ended 31st March 2015.

For P.VISWANADH & ASSOCIATES,
Chartered Accountants,
Firm Regn No. 005603S



P.VISWANADH
Proprietor
Membership 028786

Place: Hyderabad
Date: 3/08/2015

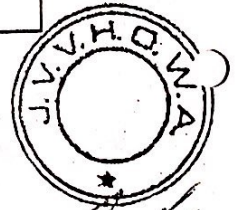


JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION
 (Formerly known as Jal Vayu Vihar Apartment Owners Association)
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR YEAR ENDED 31-03-2015

| SI No. | Sch No. | As at 31-03-2015 | | As at 31-03-2014 | |
|--------|-----------------------------------|------------------|-------------------|------------------|----------------|
| | | Rs. | Rs. | Rs. | Rs. |
| I | INCOME | | | | |
| | MAINTENANCE CHARGES | 7 | 3301946.00 | | 2590600.00 |
| | INTEREST | 7 | 581980.25 | | 1211358 |
| | OTHER INCOME | 8 | 3178107.00 | | 3042849 |
| | TOTAL | | 7062033.25 | | 6844807 |
| II | EXPENDITURE | | | | |
| | MAINTENANCE EXPENSES | 9 | 3296318.03 | | 2650955.00 |
| | ESTABLISHMENT EXPENSES | 10 | 2499652.87 | | 1860888.00 |
| | AUDIT FEE | | 35808.00 | | 39238.00 |
| | ASSETS WRITTEN OFF | | 0 | | 0 |
| | DEPRECIATION | | 585424.55 | | 559858.00 |
| | | | 6417203.45 | | 5110939 |
| III | EXCESS OF INCOME OVER EXPENDITURE | | 644829.80 | | 1733868.00 |
| | PRIOR PERIOD EXCESS PROVISIONS | | | | |
| | WRITTEN BACK | | 0 | | 0 |
| | BALANCE T/D TO BALANCE SHEET | | 644829.80 | | 1733868 |

for P. Viswanadh & Associates
Chartered Accountants



[Signature]

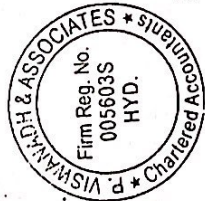
CA. P. Viswanadh)
Proprietor
Member ship No. 028786
Firm Regn. No. 005603S

[Signature]
President
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

[Signature]
Secretary
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

[Signature]
Treasurer
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

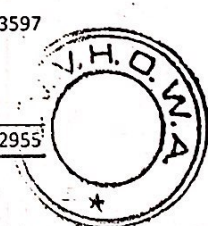
Place: Hyderabad
Date: 9/5/2015



JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION
 (Formerly known as Jal Vayu Vihar Apartment Owners Association)
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

BALANCE SHEET AS AT 31ST MARCH, 2015

| SI No. | Sch No. | As at 31-03-2015 | | As at 31-03-2014 | |
|--------|---------|-------------------------------------------|--------------------|------------------|-----------------|
| | | Rs. | Rs. | Rs. | Rs. |
| I | | | | | |
| | | SOURCES | | | |
| | 1 | | 12574635.20 | | 12574635 |
| | | CORPUS FUND | | | |
| | 2 | | 4653225.91 | | 4648320 |
| | | GENERAL RESERVE | | | |
| | | EXCESS OF INCOME OVER EXP. | | | |
| | | | <u>17227861.11</u> | | <u>17222956</u> |
| | | TOTAL | | | |
| II | | | | | |
| | | APPLICATION OF FUNDS | | | |
| | 3 | | | | |
| | | FIXED ASSETS | | | |
| | | 5318379.00 | | 5059216 | |
| | | GROSS BLOCK | | | |
| | | 585424.55 | | 559858 | |
| | | Less: DEPRECIATION | | | |
| | | | 4732954 | | 4499358 |
| | 4 | | 9793083.20 | | 10150000 |
| | | INVESTMENT | | | |
| | 5 | | | | |
| | | CURRENT ASSETS, LOANS AND ADVANCES | | | |
| | | 639232.00 | | 444756 | |
| | | RECEIVABLES | | | |
| | | 274019.16 | | 304570 | |
| | | ACCRUED INTEREST ON FIXED DEPOSITS | | | |
| | | 1232779.58 | | 634371 | |
| | | CASH AND BANK BALANCES | | | |
| | | 0 | | 635000 | |
| | | MISCELLANEOUS EXPENSES(ASSET) | | | |
| | | 1002119.72 | | 913753 | |
| | | LOANS AND ADVANCES | | | |
| | | 3148150.46 | | 2932449 | |
| | 6 | | | | |
| | | CURRENT LIABILITIES AND PROVISIONS | | | |
| | | 359915.00 | | 358852 | |
| | | DEPOSITS PAYABLE | | | |
| | | 86412.00 | | | |
| | | OTHER LIABILITIES AND PROVISIONS | | | |
| | | 446327 | | 358852 | |
| | | | 2701823.46 | | 2573597 |
| | | NET CURRENT ASSETS | | | |
| III | 11 | | | | |
| | | NOTES TO ACCOUNTS | | | |
| | | | <u>17227861.11</u> | | <u>17222956</u> |
| | | TOTAL | | | |



for P. Viswanadh & Associates
 Chartered Accountants

CA. P. Viswanadh)
 Proprietor
 Member ship No. 028786
 Firm Regn. No. 0056035

Place: Hyderabad
 Date: 9/5/2015



P. Viswanadh
 President
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd

R. Dasari
 Secretary
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

Ram
 Treasurer
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION
 (Formerly known as Jal Vayu Vihar Apartment Owners Association)
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

| PARTICULARS | RATE | WDV AS ON | | ADDITIONS | TOTAL | DEPRECIATION FOR THE YEAR | NET BALANCE |
|------------------------------------|------|-------------------|-----------------------|------------------|----------------|---------------------------|-------------------|
| | | 1/4/2014 | > 180 DAYS < 180 DAYS | | | | |
| ALUMINIUM LADER | 15% | 1.00 | 10399.00 | 0.00 | 10400 | 1560 | 8840.00 |
| Bore Wells(Civil Works) | 25% | 20373 | 0 | 0 | 20373 | 5093.25 | 15279.75 |
| Compound Wall | 10% | 335277.6 | 0 | 0 | 335277.6 | 33528.45 | 301749.14 |
| computer | 60% | 46437 | 0 | 0 | 46437 | 27862 | 18575.00 |
| EMERGENCY LIGHT | 0% | 1 | 0 | 0 | 1 | 0 | 1.00 |
| Fogging Mechine | 25% | 4154 | 0 | 0 | 4154 | 1038.31 | 3115.69 |
| Furniture & Fixtures | 15% | 97083 | 0 | 0 | 97083 | 14562.95 | 82520.05 |
| Gates | 10% | 14513 | 0 | 0 | 14513 | 1450.85 | 13062.15 |
| JVV Comunity Health Centre | 10% | 1038687.8 | 0 | 293431 | 1332118.8 | 118540.46 | 1213578.34 |
| Liabrary | 60% | 260 | 0 | 0 | 260 | 156.16 | 103.84 |
| MOTORS | 0% | 1 | 0 | 0 | 1 | 0 | 1.00 |
| Office Equipment | 15% | 2622.5 | 0 | 0 | 2622.5 | 393.16 | 2229.34 |
| park - I at tank no. 1 | 10% | 71348 | 90 | 0 | 71438 | 7143.93 | 64294.07 |
| park - II at tank no.2 | 10% | 60388 | 80 | 0 | 60468 | 6046.35 | 54421.65 |
| park's others | 10% | 37971 | 72000 | 245345 | 355316 | 23263.9 | 332052.10 |
| Pump House | 25% | 37194 | 0 | 0 | 37194 | 9298.5 | 27895.50 |
| RCC Over Headed Tank | 10% | 193846.2 | 0 | 0 | 193846.2 | 19384.18 | 174462.02 |
| Security equipment | 25% | 0 | 0 | 158520 | 158520 | 19315 | 138705.00 |
| Septic Tank | 10% | 51181.2 | 0 | 0 | 51181.2 | 5117.95 | 46063.25 |
| Sewerage Pumps(5 HP 2 Nos) | 25% | 21858 | 0 | 0 | 21858 | 5464.5 | 16393.50 |
| Siren | 0% | 1 | 0 | 0 | 1 | 0 | 1.00 |
| software | 60% | 44924 | 24158 | 0 | 69082 | 41449.2 | 27632.80 |
| Stage Construction | 0% | 1 | 0 | 0 | 1 | 0 | 1.00 |
| Sump | 10% | 8387.4 | 0 | 0 | 8387.4 | 838.68 | 7548.72 |
| TRYPE WRITER | 0% | 1 | 0 | 0 | 1 | 0 | 1.00 |
| Water Bill Machine | 25% | 1713 | 0 | 0 | 1713 | 428.25 | 1284.75 |
| School, Office cum Shoping complex | 10% | 2411131.3 | 0 | 0 | 2411131.3 | 241113.51 | 2170017.79 |
| Water metre at tank no.1 | 25% | 0 | 0 | 15000 | 15000 | 1875 | 13125.00 |
| TOTAL | | 4499356.00 | 106727.00 | 712296.00 | 5318379 | 585424.55 | 4732954.45 |

for P. Viswanadh & Associates
 Chartered Accountants

P. Viswanadh
 P. Viswanadh
 Proprietor

Member ship No. 028786
 Firm Regn. No. 0056035

Place: Hyderabad
 Date: 9/8/2015

Rama chandra Raju
 President
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION

R. I

R. Dada



Secretary
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85



Treasurer
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

9
JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION
 (Formerly known as Jal Vayu Vihar Apartment Owners Assolcation)
 (Regd No. 4167/92, Kukatpally, Hyderabad -500085)

SCHEDULES TO THE ACCOUNTS

| SI No. | Sch No. | As at 31-03-2015 | | As at 31-03-2014 | |
|----------|----------|------------------|-------------|------------------|-------------|
| | | Rs. | Rs. | Rs. | Rs. |
| 1 | 1 | | | | |
| | | | | 12574635.00 | |
| | | 12574635.20 | | | |
| | | | | | 12574635.00 |
| | | | 0 | | 0.00 |
| | | | 12574635.20 | | 12574635.00 |
| | | | 12574635.20 | | 12574635.00 |
| 2 | 2 | | | | |
| | | | | 2811502.46 | |
| | | 4648319.11 | | | 102950.00 |
| | | -635000.00 | | | |
| | | -4923.00 | | | |
| | | | | 1733868.00 | |
| | | 644829.80 | | | 4648320.46 |
| | | | 4653225.91 | | |
| 3 | 4 | | | | |
| | | | | 1000000.00 | |
| | | | | 1000000.00 | |
| | | 1093083.20 | | | |
| | | 1400000.00 | | | |
| | | 1100000.00 | | | |
| | | 800000.00 | | | |
| | | 0.00 | | | |
| | | 900000.00 | | | |
| | | 1000000.00 | | | |
| | | 1000000.00 | | | |
| | | 1000000.00 | | | |
| | | 1000000.00 | | 1000000.00 | |
| | | 1500000.00 | | 800000.00 | |
| | | | | 800000.00 | |
| | | | | 800000.00 | |
| | | | | 800000.00 | |
| | | | | 800000.00 | |
| | | | | 800000.00 | |
| | | 1500000.00 | | 1500000.00 | |
| | | | | 1000000.00 | |
| | | | | 650000.00 | |
| | | | | 800000.00 | |
| | | | 9793083.20 | | 10150000.00 |
| 4 | 5 | | | | |
| | | | | 232900.00 | |
| | | 270450.00 | | | 119256.00 |
| | | 157982.00 | | | 0.00 |
| | | 0.00 | | | 92600.00 |
| | | 210800.00 | | | |
| | | | 639232.00 | | 444756.00 |



Prerna Chandras Topur

President
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85



R. Dasari

Secretary
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

Ram

Treasurer
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally Hyd-85

CASH AND BANK BALANCES

| | | | |
|----------------------------|------------|-----------|-------------------|
| Cash-In-Hand | 44073.00 | 15112.50 | |
| Balance With Bank of India | 1188706.58 | 619258.16 | |
| | | | <u>1232779.58</u> |

| | | | |
|-----------------------------|--|-----------|-----------|
| MISC EXPENSES (ASSET) | | | 634370.66 |
| ACCRUED INTEREST | | 0.00 | 635000.00 |
| b) LOANS & ADVANCES (ASSET) | | 274019.16 | 304570.00 |

| | | | |
|-------------------------------|-----------|-----------|-------------------|
| SALARY ADVANCE | 22211.00 | 34661.00 | |
| Income Tax Paid under Protest | 524130.00 | 524130.00 | |
| Tennis Court Advance | 3000.00 | | |
| DEPOSITS (ASSETS) | 251407.00 | 251407.00 | |
| TDS Receivable 2013-14 | 90782.72 | 0.00 | |
| TDS Receivable 2011-12 | 12772.00 | 12772.00 | |
| TDS Receivable 2012-13 | 0.00 | 90782.72 | |
| TDS Receivable 2014-15 | 97817.00 | | |
| | | | <u>1002119.72</u> |
| | | | <u>913752.72</u> |
| | | | <u>3148150.46</u> |
| | | | <u>2932449.38</u> |

5 CURRENT LIABILITIES & PROVISIONS**a) DEPOSITS PAYABLE**

| | | | |
|---------------------------------|-----------|-----------|------------------|
| Shop Rent Deposit | 107205.00 | 107205.00 | |
| Akash Ganga Deposit | 38210.00 | 24000.00 | |
| Sannai & Flower Decoration | 5000.00 | 5000.00 | |
| Extra Scooter Garrage Deposit | 0.00 | 0.00 | |
| Internet Deposit | 4500.00 | 4500.00 | |
| Tent House Deposit | 5000.00 | 5000.00 | |
| Tabula rasa play school deposit | 200000.00 | 100000.00 | |
| | | | <u>359915.00</u> |
| | | | <u>245705.00</u> |

b) CURRENT LIABILITIES & PROVISIONS

| | | | |
|--------------------------------------|----------|----------|------------------|
| Maintenance Charges recvd in advance | 3600.00 | 39800.00 | |
| Water Bills received in advance | 49104.00 | 39639.00 | |
| TDS Payable | 0.00 | 0.00 | |
| Water Meter Special Payable | 0.00 | 0.00 | |
| Expnses Payable | 33708.00 | 33708.00 | |
| | | | <u>86412.00</u> |
| | | | <u>113147.00</u> |
| | | | <u>446327.00</u> |
| | | | <u>358852.00</u> |

MAINTENANCE CHARGES

| | | |
|--|-------------------|-------------------|
| | <u>3301946.00</u> | <u>2590600.00</u> |
|--|-------------------|-------------------|

6 INTEREST

| | | | |
|-------------------------------------------------|-----------|------------|-------------------|
| Interest On Fixed Deposits with Scheduled Banks | 566923.25 | 1186402.27 | |
| Interst on SB Account | 15057.00 | 24956.00 | |
| | | | <u>581980.25</u> |
| | | | <u>1211358.27</u> |



Kamachandrabhai Thakur

President
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85



R. Saran

Secretary
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

Ramesh

Treasurer
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

7 OTHER INCOME

8

-FROM MEMBERS

| | | |
|-----------------------------------|-------------------|-------------------|
| Membership Fee Received | 500.00 | 500.00 |
| Water Bills | 1770821.00 | 1670152.00 |
| Advertisement Income | 0.00 | 0.00 |
| Bye-Laws | 300.00 | 100.00 |
| Akaash Ganga | 67508.00 | 106874.00 |
| Other Income | 30774.00 | 14645.00 |
| Penalty | 129400.00 | 115518.00 |
| Registration Charges Received | 5000.00 | 5000.00 |
| Surcharge on Shop Rents | 0.00 | 250.00 |
| Surcharges on Maintenance Charges | 0.00 | 0.00 |
| Tennis Income | 0.00 | 0.00 |
| Transfer Charges | 403900.00 | 352000.00 |
| - sub total | <u>2408203.00</u> | <u>2265039.00</u> |

-FROM OTHERS

| | | |
|-----------------------|------------------|------------------|
| Gandhi Vanam | 18000.00 | 6000.00 |
| Music Class | 0.00 | 16540.00 |
| Rent received | 356454.00 | 330050.00 |
| Shop Rent | 0.00 | 0.00 |
| Akash Ganga Outsiders | 395450.00 | 384580.00 |
| - Sub total | <u>769904.00</u> | <u>777810.00</u> |

3178107.00

3042849.00

8 MAINTENANCE EXPENSES

9

- FOR MEMBERS

| | | |
|--------------------------------------------------|-------------|-------------|
| Electricity Charges | 222962.00 | 227010.00 |
| Water Charges | 1443912.00 | 1318657.00 |
| Water Line Repairs | 14118.00 | 25232.00 |
| Water Meter Fixing Chgs | 50.00 | 250.00 |
| Water Tank Maintenance | 42480.00 | 32126.00 |
| Water Meters | -1800.00 | 23700.00 |
| Depreciation | 0.00 | 0.00 |
| Drains Maintenance | 22077.03 | 12040.00 |
| Road Maintenance | 0.00 | 70817.00 |
| Play Ground Maintenance | 20680.00 | 73355.00 |
| Garden Maintenance | 48360.00 | 0.00 |
| Repairs & Maintenance - Compound wall | 150733.00 | 0.00 |
| Repairs & Maintenance - Electricals | 1350.00 | 0.00 |
| Repairs & Maintenance - computer | 1500.00 | 0.00 |
| Repairs and Maintenance of Civil Works | 147436.00 | 22497.00 |
| Conservancy Charges | 73350.00 | 30969.00 |
| Penalty paid to forest dept | 95000.00 | 0.00 |
| Rebate on Maintenance Charges | 85600.00 | 55060.00 |
| Fogging Machine Maintance | 4500.00 | 0.00 |
| Parking Space Maintenance Charges(Reimbursement) | 0.00 | 0.00 |
| Repair&Maintenance - parks | 37040.00 | 0.00 |
| Repair&Maintenance - Plumbing | 9505.00 | 340.00 |
| Written off water Deposit | | 0.00 |
| Security Charges | <u>0.00</u> | <u>0.00</u> |

2418853.03

1892053.00

- FOR OTHERS AKAASH GANGA

| | | |
|--------------------------------------------|------------------|------------------|
| Akash Ganga Expenditure | 133371.00 | 238614.00 |
| Security Charges | 274542.00 | 69946.00 |
| Salaries to maintenance staff and sweepers | <u>469552.00</u> | <u>450342.00</u> |

877465.00

758902.00

3296318.03

2650955.00

585424.55

559858.77



Pranmaicharan...
 President
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85



R. Jagan
 Secretary
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

Ram...
 Treasurer
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

9 ESTABLISHMENT EXPENSES

10

| | | |
|---------------------------|------------|------------|
| Staff Salaries | 1469824.00 | 1367199.00 |
| Telephone Charges | 9847.00 | 10849.00 |
| Postage & Telegrams | 5546.00 | 972.00 |
| Printing & Stationery | 7550.50 | 18860.00 |
| Insurance | 4814.00 | 18073.00 |
| Festivals & Feasts | 59767.00 | 104460.00 |
| AGM/EGM Expenses | 0.00 | 18320.00 |
| Office Maintenance | 563925.00 | 112528.00 |
| Conveyance Charges | 17817.00 | 15661.00 |
| Bank Charges | 197.47 | 180.00 |
| Misc. Expenses | 0.00 | 8500.00 |
| Staff Welfare | 124184.90 | 28351.00 |
| Staff Cycle Allowances | 550.00 | 550.00 |
| Xerox | 0.00 | 4605.00 |
| Legal and filing fees | 1000.00 | 1755.00 |
| income tax amount | 168860.00 | 150025.00 |
| Property tax paid to GHMC | 65770.00 | 0.00 |
| GYM maintenance | 0.00 | 0.00 |

2499652.87

1860888.00

AUDIT FEE

| | |
|----------------|----------|
| Remuneration | 33708.00 |
| Other expenses | 2100.00 |

| |
|----------|
| 33708.00 |
| 5530.00 |

35808.00

39238.00



Naama Chandrababu Naidu
 President
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

R. Dasari
 Secretary
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85

[Signature]
 Treasurer
 JAL VAYU VIHAR
 HOUSE OWNERS WELFARE
 ASSOCIATION
 Kukatpally, Hyd-85



13

SCHEDULE- 11

Notes forming part of the accounts of JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (formèrly known as JAL VAYU VIHAR APARTEMENTS OWNERS ASSOCIATION), KUKATPALLY :-

1. In the Extra Ordinary General Meeting of the Association held on 20th May 2012 the Name of the association is changed from THE JAL VAYU VIHAR APARTEMNTS OWNERS ASSOCIATION to JAL VAYU VIHAR HOUSE OWNERS WELFARE ASSOCIATION (JVVHOWA) along with Objects and Rules and Regulations and the same are confirmed by the Registrar of Societies vide C.C.No. 1094/2012 dated 02nd August, 2012.
2. Depreciation has been provided on fixed assets at the rates prescribed under the Income Tax Act. Depreciation on items like Roads, parks, playgrounds, compound wall, overhead tank etc which are not prescribed in the Income Tax Act, at the rates which are consistent with the previous year.
3. As per the decision/recommendation of the AGM of the members held in 2014, during the year the management of the association written off Rs. 6,35,00 from the accumulated reserves and surplus arising on account of amount paid to the HMSW towards additional water deposit in the earlier years. Rs. 4,858 excess provision of interest accrued on fixed deposits adjusted out of reserves and surplus stood as on 01-04-2014.
4. The association has decided to write off small value of asset(s) from the books of accounts. In order to physically stock of such asset(s) written off, association has decided to show such each asset in the books of accounts at Re. 1 and in future no depreciation will be charged on such asset(s) whose value is shown at Re.1.
5. The accounts are being maintained on Accrual basis.
6. Fixed Deposits as on 31st March, 2015 Rs.97,93,083 Balance with Bank of India as on 31st March 2015 as per books of accounts is Rs. 11,88,706 and the same is confirmed by the bank vide banks certificate dated 16-04 -2015.

7. The association owns assets worth Rs. 47,32,954 (after depreciation) as at the end of March, 2015. The assets are not supported by fixed assets register. It is also reiterated that an association which owns substantial value of assets carry a fixed assets register showing the details of the assets such as name of the asset, date of purchase, cost of the asset, additions



Nannachandras Kolu

President
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85



R. Dasari

Secretary
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

K. Kumar

Treasurer
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

and deletions to the asset, rate of depreciation, location of asset, present depreciated value at the end of the year.

8. Under Income Tax Law, apartment owners association is categorized as Association of Persons (AOP). Associations such as apartment owners' association or any mutual association run on subscriptions obtained from members for maintenance, mutual help, and recreations, whether periodically made or received as entrance fee or as ad hoc contributions from time to time are all exempt as taxable income on mutually basis in the view that no one can make income out of himself. While this being the case, the JVV association has in its income the components as detailed below are covered under income chargeable tax under Income Tax Act, 1961, for which no provision for Income Tax is made in the books of accounts.

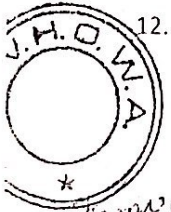
Income Earned During the Financial Year – 2014-15

| | | |
|-----------------------------------------------------|---|------------|
| ▪ Interest earned from FD's with Nationalized Banks | - | Rs. 566923 |
| ▪ Interest earned from SB with Nationalized Banks | - | Rs. 15057 |
| ▪ Rental Income from Shops and others | - | Rs. 356454 |
| ▪ Net Income earned from non-members on Akash Ganga | | Rs. 395450 |
| ▪ Gandhivanam | | Rs. 18000 |

*Interest Incomes on bank fixed deposits have been considered as per the certificates issued by the respective banks.

9. The Association has undertaken Building Construction work out of its own funds which was completed during July, 2012 and the GHMC assessed the tax of Rs. 65,770 and the same was paid during the year. Completion report from the GHMC is awaited.
10. For the Asst year 2009-10 the Income Tax authorities raised a demand of Rs. 5,24,122 against the Association. During February 2013 the Income Tax Officer ward 11(3), Hyderabad has frozen the Savings bank of account of the association maintained with the Bank of India for recovery of the tax dues. The association paid the above demand under protest and got the account released by the department. An application for rectification of the assessment is filed before the Income Tax officer ward 11(3) and the same is pending finalization. Until final disposal of the rectification the above said amount continue to be shown as separate item under Loans and Advances (Assets) in the Balance Sheet. Asst year 2010-11 is also pending for rectification by the tax authorities, the management is making efforts to complete these assessments and claim the refund due to the association.
11. A case has been booked against the society for illegal felling of trees at the colony U/s 292(b) of APF Act, 1967 and imposed a penalty of Rs. 95,000. The same was remitted to the department on 24/03/2015.

12. During the year an amount of Rs.3,17,345 spent towards additions to the fixed assets-"Parks others" and Rs. 1,58,520 towards installation of Surveillance System in the colony as per the direction of the Police department and Rs. 1,50,733 towards repairs to compound walls. These capital/Revenue expenses need approval of the AGM.



Prasad Chandraiah
President
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-35



R. D. Sankar
Secretary
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

Ram
Treasurer
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

15.

13. Previous year's figures have been re-grouped/re-arranged, wherever necessary, to compare with the current year's figures.

Schedules 1 to 11 forming part of accounts
Subject to our report of even dated Annexed

for P. Viswanadh & Associates
Chartered Accountants



C.A. P. Viswanadh)
Proprietor
Member ship No. 028786
Firm Regn. No. 005603S

Place: Hyderabad

Date: 9/8/2015

Uma Chandras Kapur



President
JAL VAYU VIHAR
HOUSE OWNERS WELFARE
ASSOCIATION
Kukatpally, Hyd-85

R. Dasari

Secretary
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बैंक ऑफ इंडिया

निस्सी की जमापुंजी

Tel.: 040-23045555

BANK OF INDIA

KUKATPALLY BRANCH
1ST FLOOR ADR ESTATE
DHAGYA NAGAR COLONY
HYDERABAD 500072
ANDHRA PRADESH INDIA

Dated: 16-04-2015

BALANCE CONFIRMATION CERTIFICATE

Customer Id : 001647271 Name : JAL VAYU VIHAR HOUSE DWNE

This is to Certify that the balance for your below mentioned Account/s
is/was as per our record as on 31-03-2015

| Type | Account No. | Currency | Total Balance |
|-------|-----------------|----------|-----------------|
| SB101 | 862410100002648 | INR | 12,09,292.58 Cr |

