

**THAKURDESAI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

MAY QUEEN, 492, 33RD ROAD,  
BANDRA (WEST), MUMBAI – 400 050.  
TELEPHONE : 2646 4407 / 4600  
FAX : 2600 4312  
e-mail : caudayt@gmail.com

**AUDITOR'S REPORT**

**1. Report on the Financial Statements**

We have examined the accompanying financial statements of **Computer Society of India, Vishakhapatnam Chapter** having its Office at D. No. 47 - 11-18/19, Flat No. 4, 4<sup>th</sup> Floor, G. K. Tower, Dwarkanagar, Vishakhapatnam - 530 016, which comprises of Balance Sheet as at 31<sup>st</sup> March, 2016 and also the Income and Expenditure Account for the year ended on that date and the summary of significant accounting policies and other explanatory information.

**2. Management's Responsibility for the Financial Statements**

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3. Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**4. Opinion**

On the basis of our examination we report that :

1. We have obtained all the information, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The Balance Sheet and the Income & Expenditure Account dealt with by this Report are in agreement with the books of account.
3. In our opinion, the accounts are maintained in conformity with requirements of the accounting policy introduced by the CSI Executive Committee.
4. In our opinion and to the best of our information and according to the explanations given to us, the statement together with the schedules attached and read with the Accounting Policies and notes give a true and fair view :

- i. In the case of the Balance Sheet, of the state of affairs as at 31<sup>st</sup> March, 2016.

And

- ii. In the case of the Income & Expenditure Account of the deficit for the year ended on that date.

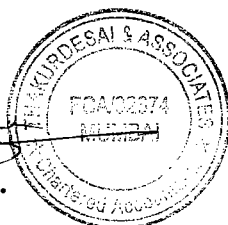
For and on behalf of

**Thakurdesai & Associates,**  
Chartered Accountants,  
Firm Regn. No. : 110944W

  
**N. B. Pataskar.**  
Partner

M. No. : 32674

Date: 3<sup>rd</sup> October, 2016

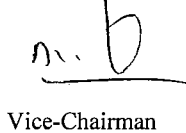


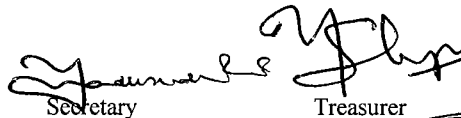
**Computer Society of India  
Vishakhapatnam Chapter**

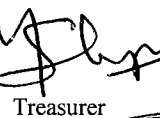
**Balance Sheet as at 31st March, 2016**

Particulars	Schedule No.	As on 31.03.2016 (Rs.)	As on 31.03.2015 (Rs.)
<b>I. LIABILITIES</b>			
<b>FUNDS</b>			
<b>General Funds &amp; Exp. Account</b>			
Opening Balance		4,367,066	4,939,057
Less: Deficit Transferred from Income and Expenditure A/c.		(977,805)	(571,991)
		<b>3,389,261</b>	<b>4,367,066</b>
Building Fund			-
<b>LOANS AND ADVANCES:</b>			
Loan form HQ for acuirng Building Premises		-	-
Other Loans form HQ		-	1,000
Rent Received in advance		90,000	-
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditor			-
Provision for Expenses			-
Provision for other liabilities			-
Duties and taxes			-
<b>Total</b>		<b>3,479,261</b>	<b>4,368,066</b>
<b>II. ASSETS</b>			
<b>FIXED ASSETS</b>			
Net Block	<b>A</b>	845,049	845,049
<b>CURRENT ASSETS LOANS &amp; ADVANCES</b>			
<b>Current Assets</b>			
Interest Accrued on Fixed Deposit	<b>B</b>	33,333	-
Tax Deducted at source		-	-
<b>Cash &amp; Bank Balances</b>			
Cash in Hand		-	739
<b>Bank Balances with Scheduled Banks</b>			
<b>(As per cash book - Reconciliation attached)</b>			
<b>In S/B A/C</b>			
State Bank of India		110,361	609,976
State bank of Hyderabad		411,983	965,422
			<b>1,576,137</b>
<b>In Fixed Deposit Account</b>			
SBI Bank	<b>B</b>	1,000,000	0
<b>LOANS &amp; ADVANCES – Unsecured-Considered Good</b>			
Electricity Deposit		24,710	24,710
TDS Receivable		364,917	364,917
Sponsorship and fee receivable		425,445	1,443,478
Membership Share receivable		260,000	110,312
Prepaid Expenses		3,463	3,463
		<b>1,078,535</b>	<b>1,946,880</b>
Notes on Accounts	<b>E</b>		
<b>Total</b>		<b>3,479,261</b>	<b>4,368,066</b>

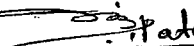
  
Chairman

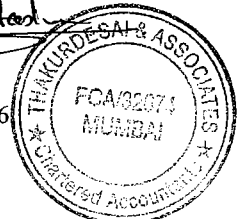
  
Vice-Chairman

  
Secretary

  
Treasurer

For and on behalf of  
**Thakurdesai & Associates,**  
Chartered Accountants (FRN 110944W)


  
**N B Pataskar**  
Partner  
3rd October, 2016

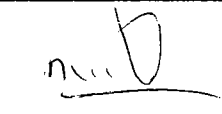


**Computer Society of India, Vishakhapatnam Chapter**

**Income and Expenditure Account for the year ended 31st March, 2016**

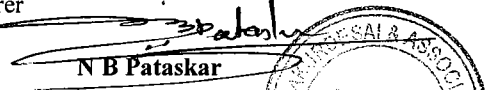
Particulars	Schedule No.	As on 31.03.2016 (Rs.)	As on 31.03.2015 (Rs.)
<b><u>INCOME</u></b>			
<b><u>Courses in Advance Technical Areas</u></b>			
Course Fees		-	-
<b><u>Conference Concerned with Development of Technology &amp; Education</u></b>			
Seminar/Workshop/Exhibition Income		106,700	1,581,488
Sponsorship for Student Program		-	-
Student Activity		-	128,000
<b><u>Membership Share from Head Quarter</u></b> (Chapter Share)		291,917	110,312
<b><u>Bank Interest</u></b>			
On Fixed Deposit		33,333	340,359
Interest on Savings Accounts		66,810	11,276
<b><u>Other Income</u></b>			
Miscellaneous Income - Net of last year payables and receivables written off		-	115,794
Grants/ Sponsorship Received		-	-
Rent received from flat		180,000	148,850
<b>Excess of Expenditure over Income [ Deficit ]</b>		977,805	571,991
<b>Total</b>		<b>1,656,565</b>	<b>3,008,070</b>
<b><u>EXPENDITURE</u></b>			
<b><u>Conference Concerned with Development of Technology &amp; Education</u></b>			
Seminar/Workshop/Exhibition		-	2,458,982
Technical Lectures/ Exhibitions & Co-Sponsoring		-	-
Sponsorship for Student Programs		-	-
<b><u>CSI-2016 Convention Expenses</u></b>		-	-
<b><u>Direct Expenses</u></b>			
Newsletter / Hard Copy		-	-
<b><u>Establishment Expenses</u></b>	<b>C</b>	20,324	-
<b><u>Administrative Expenses</u></b>	<b>D</b>	1,636,241	396,887
Loss on sale of Fixed Assets		-	96,952
<b><u>Depreciation on Fixed Assets</u></b>	<b>A</b>	-	55,249
<b>Excess of Income over Expenditure [ Surplus ]</b>		-	-
<b>Notes on Accounts</b>	<b>E</b>		
<b>Total</b>		<b>1,656,565</b>	<b>3,008,070</b>

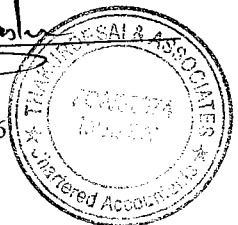
  
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3rd October, 2016

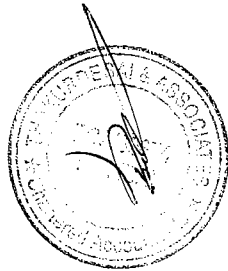


**Computer Society of India  
Vishakhapatnam Chapter**

**Schedule - A : Fixed Assets**

(Amount in Rs.)

Particulars	Rate	COST				Depreciation				Written Down Value	
		As on 31.03.2015	Addition	Deletions	As on 31.03.2016	As on 01.04.2015	Deletions	For the year	Total up to 31.03.2016	As on 31.03.2016	As on 31.03.2015
Flat at Dwarkanagar	5%	845,049	-	-	845,049	-	-	-	-	845,049	845,049
<b>TOTAL</b>		<b>845,049</b>	<b>-</b>	<b>-</b>	<b>845,049</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>845,049</b>	<b>845,049</b>

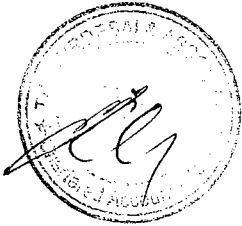


**Computer Society of India  
Vishakhapatnam Chapter**

**Schedule - B : Fixed Deposit with State Bank of India**

FD NO.	Date of Deposit	Principal Value (in Rs.)	Rate of Interest (in %)	Date of Maturity	Maturity Value (in Rs.)	Interest Accrued as on 31.03.2016 (in Rs.)
TD/CS/E ? 650961	16.10.15 ?	1,000,000	8%	16.10.20 ?	1485947?	33,333
<b>Total</b>		<b>1,000,000</b>				<b>33,333</b>

Note: The information in blank coulumns is required to be filled in by the Chapter.



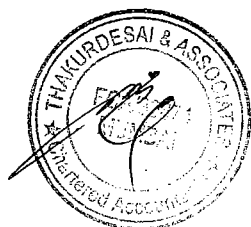
**Computer Society of India  
Vishakhapatnam Chapter**

**Schedule - C : Establishment Expenses**

Particulars	As on 31.03.2016 (Rs.)	As on 31.03.2015 (Rs.)
Salaries & Wages	-	-
Conveyance Allowance	-	-
Cost of personnel	20,324	-
<b>Total</b>	<b>20,324</b>	<b>-</b>

**Schedule - D : Administrative Expenses**

Particulars	As on 31.03.2016 (Rs.)	As on 31.03.2015 (Rs.)
Printing & Stationery	90368	82,051
Conveyance Reimbursement	25069	245,574
Postage, Courier & Telegram	2450	275
Non- operative Bank A/c Written off	0	1,204
FD interest reversed due to perclosure of deposits	0	64,524
Bank Charges	250	3,259
Accounting Charges	3500	0
AGM Expenses	476566	0
Program Expenses	767821	0
Building Repairs & Maintenance	270217	0
<b>Total</b>	<b>1,636,241</b>	<b>396,887</b>



**Computer Society of India  
Vishakhapatnam Chapter**

**Reconciliation of Bank Accounts**

**State Bank of India:**

Particulars	Rs.	Rs.
<b>Balance as per Cash Book as on 31.03.2016</b>		110,361
<b>Add: Cheques issued but not presented</b>		
29.05.2015 Life membership discount	2,528	
10.08.2015 Conveyance	600	3,128
<b>Total</b>		113,489
<b>Less: Cheques received but not honoured</b>		
26.03.2015 Students Convention Fee	11,000	
26.03.2015 Students Convention Fee	4,000	
26.03.2015 Students Convention Fee	5,000	
26.03.2015 Students Convention Fee	13,000	33,000
<b>Balance as per Bank's Book as on 31.03.2016</b>		80,489

**State Bank of Hyderabad:**

Particulars	Rs.	Rs.
<b>Balance as per Cash Book as on 31.03.2016</b>		411,983
<b>Add: Cheques issued but not presented</b>		
22.11.2014 (Cheque No. 694732) Conveyance	2,000	
01.03.2015 (Cheque No. 902369) Conveyance	1,348	
06.03.2015 Conveyance	1,250	
31.03.2015 Conveyance	1,000	
25.11.2015 Sundry Creditors	3,299	
06.03.2016 Sundry Creditors	3,000	
06.03.2016 Sundry Creditors	2,000	
06.03.2016 Sundry Creditors	2,000	
17.03.2016 Sundry Creditors	10,200	
24.03.2016 Sundry Creditors	1,620	
24.03.2016 Sundry Creditors	9,500	
24.03.2016 Sundry Creditors	23,750	
24.03.2016 Sundry Creditors	2,000	
24.03.2016 Sundry Creditors	1,500	
24.03.2016 Sundry Creditors	16,500	
Credited in bank Book only	601	81,568
<b>Total</b>		493,551
<b>Less: Cheques received but not honoured</b>		-
<b>Balance as per Bank's Book as on 31.03.2016</b>		493,551





**Computer Society of India  
Vishakhapatnam Chapter**

**Accounting Policies and Notes on Accounts**

**A. Accounting Policies:**

**1. Basis of Accounting**

The accounts of the CSI, Vishakhapatnam Chapter are drawn up on historical cost and accrual basis.

**2. Revenue Recognition**

The membership Fees are recognized as and when it becomes due. Interest on Fixed Deposits of the Society is taken into account on an accrual basis during the Current year.

**3. Fixed Assets.**

- a) Flat at Dwarkanagar is recorded in the books of Headquarter and depreciation thereon is also been provided at Headquarters.
- b) Furniture & Fittings have been written off in the previous year.

**4. Banks' Reconciliations:**

The pending entries in the Banks' Reconciliations are required to be attended to.

**5. Repairs & Maintenance:**

Entire amount of Repairs & Maintenance for Flat at Dwarkanagar has been treated as Revenue Expenditure.

**B. Notes on Account**

- 1. Previous year's figures have been regrouped and rearranged wherever considered necessary.
- 2. Figures have been rounded off to the nearest rupee.

