

O.P. MONGIA & ASSOCIATES

CHARTERED ACCOUNTANTS

S.C.F. - 11, Vikas Vihar, Ambala City. 2551188, 2550488

| | | |
|-----------------------------------|---|--|
| NAME & ADDRESS OF THE ASSESSEE | : | Ambala Club (Regd.) Model Town, Ambala City |
| STATUS | : | AOP/Trust |
| PERMANENT ACCOUNT NUMBER | : | AAAAA7719B / WARD-5 AMBALA |
| PREVIOUS YEAR ENDING ON | : | 31-03-2017 |
| ASSESSMENT YEAR | : | 2017-18 |
| DATE OF INCORPORATION | : | 26.01.1969 |
| BANK ACCOUNT NO. | : | PNB C/A-0521000100024742 |
| IFSC CODE | : | PUNB0521000 |

COMPUTATION OF ASSESSABLE INCOME

Profit & Gain from Business & Profession

Net Profit (As per P&L A/c) (1561662)

Less: Income not chargeable under this head

| | | |
|----------------------|-------|------------------|
| FDR Intt. | 62076 | |
| Intt. On I.T. Refund | 734 | |
| Bank Interest | 56525 | 119335 (1680997) |

Income from Other Sources

| | | |
|----------------------|-------|-------------------------|
| FDR Intt. | 62076 | |
| Intt. On I.T. Refund | 734 | |
| Bank Interest | 56525 | 119335 |
| Total Income | | <u>(1561662)</u> |

Total Income rounded off u/s 288 A (1561660)

Tax Due Nil

Less: Taxes Paid

| | | |
|-------------------|-------|---------------------|
| T.D.S. | 36508 | |
| T.C.S. | 22503 | 59011 |
| Refund Due | | <u>59011</u> |



O.P. MONGIA & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.F. 11, Vikas Vihar, Ambala City. ☎2551188, 2550488

To

The President
Ambala Club (Regd.)
Model Town, Ambala City.

Subject:- AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2017

We have audited the attached Balance Sheet, Income & Expenditure Account of **Ambala Club, Model Town, Ambala City** as at 31.03.2017 for the year ended on that date, annexed thereto, and noted down the following observations:-

1. Depreciation on Fixed Assets is charged as per the rates prescribed by the Income Tax Act, 1961 and the quantum of Depreciation provided during the financial year 2016-17 is Rs.786711.34.
2. We have relied upon the Cash-in-hand of Rs.201139/- and the amount due from Members of Rs. 405283.62 as on 31.03.2017, as it is confirmed by the management and the same was physically verified by the Office Bearer of the club at the year end.
3. It is also observed that Member's Credit Facility is not fixed.
4. We suggest that the club should purchase an insurance policy for fire, theft and other risk from insurance company.
5. The club should prepare annual budgeting for income, revenue and capital expenditure.



6. The Club has deposited the Service Tax on Receipt basis, while it has recorded the Service Tax on Due Basis in the books of Accounts. Necessary and required adjustment entries in this regard have been passed in the books of accounts.


7. We suggest the club to make proper internal control for recording of the transactions in relation to the Receipts & Payments of Bar, Canteen & Restaurant.

We have relied upon the books of the account produced before us. As per information & explanation given by the staff, Office Bearers and office in-charge, we have tried our best to express our opinion on the final statements of club.

Thanking You

Place: Ambala City
Date : 30.06.2017

For M/s O.P. Mongia & Associates
Chartered Accountants
(O.P. Mongia)



AMBALA CLUB (REGD.), MODEL TOWN, AMBALA CITY.

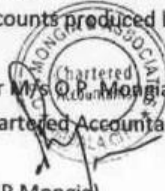
BALANCE SHEET AS AT 31.03.2017

| <u>CAPITAL & LIABILITIES</u> | <u>AMOUNT</u> | <u>PROPERTY & ASSETS</u> | <u>AMOUNT</u> | <u>AMOUNT</u> |
|---|------------------------|---|------------------------|---------------|
| <u>CAPITAL FUND ACCOUNT</u> | 9803873.61 | <u>FIXED ASSETS</u> | | 6959937.32 |
| (As per Schedule 'A') | | (As per Schedule 'C') | | |
| <u>CURRENT LIABILITIES & PROVISIONS</u> | | <u>INVESTMENTS</u> | | 1678851.00 |
| <u>Current Liabilities</u> | | (As per list 'D') | | |
| Other Amount Payable | 608241.00 | | | |
| (As per list 'B') | | <u>CURRENT ASSETS, LOANS & ADVANCES</u> | | |
| | | <u>(A) Current Assets</u> | | |
| | | Receivables from Members | 405283.62 | |
| | | (As per list 'E') | | |
| | | Stock of Whisky / Liquor etc. | 5420.00 | 410703.62 |
| | | (Certified by the Office Bearer) | | |
| | | <u>(B) Loans & Advances</u> | | 310416.00 |
| | | (As Per List 'F') | | |
| | | <u>(C) Cash & Bank Balances</u> | | |
| | | P.N.B. C/A-4742 | 952037.67 | |
| | | Cash in Hand | 100169.00 | 1052206.67 |
| Total (Rs.) | <u>10412114.61</u> | Total (Rs.) | <u>10412114.61</u> | |


Chairman


Secretary

Compiled from the books of
accounts produced before us.

For 
O.P. Mongia & Associates
Chartered Accountants

(O.P. Mongia)

Date : 30.06.2017
Place : Ambala City.


Treasurer


Manager

AMBALA CLUB (REGD.), MODEL TOWN, AMBALA CITY
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

| <u>EXPENDITURE</u> | <u>AMOUNT</u> | <u>AMOUNT</u> | <u>INCOME</u> | <u>AMOUNT</u> | <u>AMOUNT</u> |
|--|---------------|---------------|--|---------------|---------------|
| To Opening Stock of Whisky/Liquor etc. | | 175850.00 | By Monthly Subscription | 982968.00 | |
| | | | By Temporary Membership Fees | 22000.00 | |
| | | | By Full Year Monthly Subscription | 755213.00 | |
| To Function Exp. | | | By Guest Fees | 109206.00 | 1869387.00 |
| Bumper Tambola Event Exp. | 6173.00 | | | | |
| Diwali Function Exp. | 1500.00 | | By Function Charges | | 388680.00 |
| Independence Day Function | 92352.00 | | By Reimbursement of Function Charges | | 169550.00 |
| Lohri Function | 2130.00 | | | | |
| New Year Function | 1232547.00 | | By Bar Sale A/c | | 202781.00 |
| Republic Day Function | 55177.00 | 1389879.00 | | | |
| | | | By Games Receipts | | |
| To Games Exp. | | | Income from Billiard | 1550.00 | |
| Card Exp | 6500.00 | | Income from Card Game | 20472.00 | |
| Badminton Exp. | 4730.00 | | Income from Badminton | 39160.00 | |
| Tambola Exp | 6976.00 | | Gym Charges | 21865.00 | 83047.00 |
| Billiard Exp. | 1200.00 | 19406.00 | | | |
| | | | By Reimbursement of Gym charges | | 51500.00 |
| To Gross Expenditure of - | | | By Gross Receipts from - | | |
| - Canteen & Restaurant | 2584167.00 | | - Canteen & Restaurant | 2877326.00 | |
| - Bar | 3100832.25 | 5684999.25 | - Bar | 3015967.00 | 5893293.00 |
| | | | | | |
| To Repair & Maintt. Exp. | | | By Rent Received | | |
| A.C. Repair | 20400.00 | | Shop Rent | 448188.00 | |
| CCTV Repair | 2100.00 | | Kitty Party Rent | 17250.00 | |
| Electrical Repair | 62589.00 | | Lawn Rent | 55500.00 | |
| Furniture Repair | 8095.00 | | Guest Room Rent | 105700.00 | |
| Water Cooler Repair | 15800.00 | | Lounge Rent | 142100.00 | 768738.00 |
| Other Repair | 24370.00 | 133354.00 | | | |
| | | | | | |
| To AGM Exp. | | 28360.00 | By Intt. On Income Tax Refund | | 734.00 |
| To Audit Fee | | 44650.00 | By FDR Intt. | | 62076.00 |
| To Bank Charges | | 4342.68 | By Bank Interest | | 56525.00 |
| To Bar Licence Fees | | 750000.00 | By Surcharge | | 120541.00 |
| To Computer & Printer Exp. | | 14178.00 | By Misc. Income | | 9142.00 |
| To Courier & Postage Exp. | | 25687.00 | | | |
| To Default Members | | 7736.00 | By Closing Stock of Whisky / Liquor etc. | | 5420.00 |
| To Dish T.V. & Cable Exp. | | 23590.00 | (As Certified by Office Bearer) | | |
| To Diwali(Bonus) Exp. | | 18325.00 | | | |
| To Depreciation | | 786711.34 | By Excess of Exp. Over Income | | 1561662.27 |
| To Directory (Members) Exp. | | 9028.00 | (Tfr. To Capital Fund A/c) | | |
| To Donation Given to Nepal | | 12000.00 | | | |
| To Election Exp. | | 34661.00 | | | |
| To Electricity Exp | | 755207.00 | | | |
| To Generator Runn. & Maintt | | 43540.00 | | | |
| To Guest Room Exp. | | 12160.00 | | | |



| | |
|-----------------------------------|-----------|
| To Lawn & Garden Exp. | 5870.00 |
| To Legal Fee | 34199.00 |
| To Meeting Exp. | 2580.00 |
| To Misc. Exp. | 25727.00 |
| To Mobile Phone Exp. | 6000.00 |
| To Newspaper/Magazine Exp | 9580.00 |
| To Office Exp. | 62071.00 |
| To Professional Charges | 912.00 |
| To Printing & Stationery | 34547.00 |
| To Photostate Exp. | 1660.00 |
| To SMS Pack Charges | 31210.00 |
| To Salary to Staff | 950124.00 |
| To Sweeping Charges | 21848.00 |
| To Travelling/Re-imbursement Exp. | 42392.00 |
| To Tea Exp. | 13378.00 |
| To Telephone Exp | 27314.00 |

Total (Rs.)

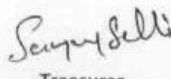
11243076.27 Total (Rs.)

11243076.27


Chairman


Secretary

Date : 30.06.2017
Place : Ambala City.


Treasurer


Manager

Compiled from the books of
accounts produced before us.

For M/s O.P. Mongia & Associates
Chartered Accountants

(O.P. Mongia)

SCHEDULE 'A' OF CAPITAL FUND ACCOUNT AS ON 31.03.2017

| <u>PARTICULARS</u> | <u>AMOUNT</u> |
|---|-------------------|
| Balance as on 01.04.2016 | 8693525.88 |
| <u>ADD:</u> | |
| Development Charges | 15000.00 |
| Nomination Fees | 10000.00 |
| Admission Fees Received | 2650000.00 |
| | 2675000.00 |
| | 11368525.88 |
| <u>LESS:</u> | |
| Excess of Expenditure over Income (Tfd From Income & Exp. A/c) | 1561662.27 |
| Refund Due (2014-15) | 2990.00 |
| | 1564652.27 |
| <u>Balance as on 31.03.2017</u> | <u>9803873.61</u> |

LIST 'B' OF OTHER AMOUNT PAYABLE AS ON 31.03.2017

| <u>PARTICULARS</u> | <u>AMOUNT</u> |
|---|---------------|
| Collection from Members (Service Tax) | 246949.00 |
| <u>Security</u> | |
| Against Shop No.1 | 10000.00 |
| Security Against Gym Contract | 90000.00 |
| | 100000.00 |
| <u>Duties & Taxes Payable</u> | |
| Service Tax Payable | 33312.00 |
| VAT Payable | 10800.00 |
| | 44112.00 |
| <u>Expenses Payable</u> | |
| Salary Payable | 76400.00 |
| Electricity Exp. Payable | 50900.00 |
| Telephone Exp. Payable | 2100.00 |
| Audit Fee Payable | 43750.00 |
| Building Exp. Payable (Gurcharan Singh) | 32200.00 |
| Software Exp. Payable to GHS Infotech | 11000.00 |
| Newspaper/Magazine Exp. Payable to Thakur Store | 830.00 |
| | 217180.00 |



SCHEDULE 'C' OF FIXED ASSETS AS ON 31.03.2017

| PARTICULARS | BAL AS ON 01.04.2016 | BEF. SEP. | Addition | AFT. SEP. | Transfer | Sale | Total | Bal. As on 31.03.2017 |
|---------------------------|-------------------------|------------------|---|-------------------|-------------|-------------------|------------------|--------------------------|
| Block 'A' Dep @10% | | | | | | | | |
| Building Construction | 265521.00 | 146360.00 | 943450.00 | 1355331.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Building | 4065186.58 | 0.00 | 1355331.00 (Tfd. From Building Construction) | 0.00 | 0.00 | 5420517.58 | 4946232.1 | 4946232.1 |
| Furniture & Fixture | 573633.08 | 18332.00 | 57370.00 | 0.00 | 0.00 | 649335.08 | 587270.1 | 587270.1 |
| Total (A) | 4904340.66 | 164692.00 | 2356151.00 | 1355331.00 | 0.00 | 6069852.66 | 5533502.3 | |
| Block 'B' Dep @15% | | | | | | | | |
| Air Conditioner | 324207.88 | 72500.00 | 0.00 | 0.00 | 0.00 | 396707.88 | 337201.7 | 337201.7 |
| Camera (CCTV) | 82188.00 | 0.00 | 0.00 | 0.00 | 0.00 | 82188.00 | 69860.0 | 69860.0 |
| Cooler | 2212.02 | 0.00 | 0.00 | 0.00 | 0.00 | 2212.02 | 1880.0 | 1880.0 |
| Cycle | 0.00 | 3300.00 | 0.00 | 0.00 | 0.00 | 3300.00 | 2805.0 | 2805.0 |
| D.J.System | 15998.81 | 0.00 | 0.00 | 0.00 | 0.00 | 15998.81 | 13598.6 | 13598.6 |
| Display Board | 26250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 26250.00 | 22312.0 | 22312.0 |
| Electric Equipment | 43858.00 | 0.00 | 2200.00 | 0.00 | 0.00 | 46058.00 | 39314.0 | 39314.0 |
| Electric Installation | 141816.58 | 0.00 | 10000.00 | 0.00 | 0.00 | 151816.58 | 129794.1 | 129794.1 |
| Fans | 47531.25 | 0.00 | 0.00 | 0.00 | 0.00 | 47531.25 | 40401.5 | 40401.5 |
| Fire Safety Equipment | 7367.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7367.00 | 6262.0 | 6262.0 |
| Flex Board (Canteen) | 3695.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3695.00 | 3141.0 | 3141.0 |
| Generator Set | 102649.69 | 0.00 | 0.00 | 0.00 | 0.00 | 102649.69 | 87252.3 | 87252.3 |
| Grass Cutting Machine | 9540.00 | 0.00 | 0.00 | 0.00 | 0.00 | 9540.00 | 8109.0 | 8109.0 |
| Gym Construction | 27295.00 | 9265.00 | 0.00 | 0.00 | 0.00 | 36560.00 | 31076.0 | 31076.0 |



| | | | | | | | | | |
|-----------------------------|------------|-----------|----------|------|------|------|------------|------------|--------|
| Gym Equipments | 141715.43 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 141715.43 | 120458 |
| Hammer Drill Machine | 2491.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2491.00 | 2117 |
| Inter Com | 3154.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3154.00 | 2681 |
| Inverter & Battery | 14093.00 | 31600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 45693.00 | 38839 |
| Kitchen Equipments | 165995.75 | 26345.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 205060.75 | 175255 |
| Mobile Phone | 1663.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1663.00 | 1414 |
| Motor (Water) | 15874.15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15874.15 | 13493 |
| Motor Pump | 3161.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3161.00 | 2687 |
| Play Equipments (Children) | 177640.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 177640.00 | 150994 |
| Refrigerator | 10147.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42147.25 | 38225 |
| Software (Electronic Cash R | 13602.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13602.00 | 11562 |
| Space Audio Station | 1265.38 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1265.38 | 1074 |
| T.V.(LCD) | 52640.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 52640.00 | 44744 |
| Tata Sky | 1018.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1018.00 | 865 |
| Watch | 66.38 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 66.38 | 55 |
| Water Cooler | 28504.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 28504.04 | 24228 |
| Well | 2314.92 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2314.92 | 1967 |
| Total (B) | 1469954.53 | 143010.00 | 56920.00 | 0.00 | 0.00 | 0.00 | 1669884.53 | 1423670.06 | |

| | | | | | | | | | |
|---------------------------|------------|-----------|------|------|------|------|---------|---------|--|
| <u>Block 'C' Dep @60%</u> | | | | | | | | | |
| Computer & Printer | 3034.97 | 0.00 | | | | | | | |
| Projector | 1005.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3034.97 | 1213.94 | |
| Screen(Acer Display) | 2871.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1005.00 | 402.00 | |
| | | | | | | | 2871.50 | 1149.00 | |
| Total (C) | 6911.47 | 0.00 | | 0.00 | 0.00 | 0.00 | 6911.47 | 2764.94 | |
| Grand Total(A+B+C) | 6381206.66 | 307702.00 | | | | | | | |



LIST 'D' OF INVESTMENTS AS ON 31.03.2017

| <u>PARTICULARS</u> | | <u>AMOUNT</u> |
|----------------------------------|----------------|--------------------------|
| FDR with PNB - 02942 | | 300000.00 |
| FDR with PNB - 23916 | 300000.00 | |
| Add: Accd. Intt. On FDR | <u>6319.00</u> | 306319.00 |
| FDR with PNB - 23925 | 300000.00 | |
| Add: Accd. Intt. On FDR | <u>6319.00</u> | 306319.00 |
| FDR with PNB - 23934 | 300000.00 | |
| Add: Accd. Intt. On FDR | <u>6318.00</u> | 306318.00 |
| FDR with PNB - 23943 | 300000.00 | |
| Add: Accd. Intt. On FDR | <u>6318.00</u> | 306318.00 |
| FDR - 7046 (Sales Tax Guarantee) | 70462.00 | |
| Add: Accd. Intt. On FDR | <u>6119.00</u> | 76581.00 |
| FDR - 7055 (Sales Tax Guarantee) | 70842.00 | |
| Add: Accd. Intt. On FDR | <u>6154.00</u> | 76996.00 |
| Total (Rs.) | | <u><u>1678851.00</u></u> |

LIST 'F' OF LOAN & ADVANCES AS ON 31.03.2017

| <u>PARTICULARS</u> | <u>AMOUNT</u> |
|--------------------------------------|-------------------------|
| <u>Securities-</u> | |
| Electricity | 38905.00 |
| Bar | 200000.00 |
| Telephone | 5000.00 |
| T.C.S. (2016-17) | 22503.00 |
| T.D.S. (2016-17) | 36508.00 |
| Re-imbursement Exp. Receivable (Gym) | 7500.00 |
| Total (Rs.) | <u><u>310416.00</u></u> |



BANK RECONCILIATION STATEMENT OF P.N.B. C/A AS ON 31.03.2017

Balance As Per Books (Dr.)

952037.67

Add: Cheque Issued but not cleared by bank till 31.03.2017

| <u>Date</u> | <u>Ch. No.</u> | <u>Amount</u> | |
|-------------|----------------|---------------|----------|
| 29.03.2017 | 210700 | 55000.00 | 55000.00 |

Balance as per Bank Pass Book (Cr.)

1007037.67



NOTES TO ACCOUNTS

The Following decisions have been taken by the management regarding Capital Fund:

1. It has been decided by the management to set off the amount of Income tax refund due (2014-15) amounting to Rs.2990/- from Capital Fund, as it was non-recoverable.
2. The Club has deposited the Service Tax on Receipt basis, while it has recorded the Service Tax on Due Basis in the books of Accounts. Necessary and required adjustment entries in this regard have been passed in the books of accounts.



Chairman

Ambala Municipal Club,
Model Town, Ambala City



Secretary

Ambala Municipal Club,
Model Town, Ambala City



TO WHOM SO EVER IT MAY CONCERN

This is to certify that Cash in Hand was Rs. 1,00,169/- Stock of Whisky/Liquor was Rs.5,420/- and amount due from Members was Rs.4,05,283.62 as on 31.03.2017.


Chairman

Ambala Municipal Club,
Model Town, Ambala City.


Secretary

Ambala Municipal Club,
Model Town, Ambala City.

