



MRS & CO.

INDEPENDENT AUDITOR'S REPORT

To,

The Council of the Institute of Chartered Accountants of India

Report on the Financial Statements

We have audited the accompanying financial statements of Ghaziabad Branch of the Institute of Chartered Accountants of India, which comprise the Balance Sheet as at 31th March'2018 the Statement of Income and Expenditure and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

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, financial performance and cash flows of the Ghaziabad Branch of the Institute in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

MRS & CO.

Chartered Accountants

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The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Institute has in place an adequate internal control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31st March 2018 give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance sheet, of the state of affairs of the Ghaziabad Branch as at March 31, 2018.
- b) in the case of the Income and Expenditure Account, of the surplus for the year ended on that date; and
- c) in the case of the Cash Flow Statements, of the cash Flows for the year ended on that date.

Emphasis of Matters or an Other Matter(s) Paragraph:-

1. Our opinion on financial statements of ICAI, Ghaziabad Branch as given above are subject to Point no 7 of notes to account forming part of financial statement as at 31.03.2018 as "***Certain inconsistencies have been observed in the financials of F.Y 2017-18 and the same is under consideration of managing committee***".
2. Our opinion on financial statements of ICAI, Ghaziabad Branch are **subject to "Financial transactions in cash more than Rs 20,000 between executive members of ICAI, Branch Ghaziabad and ICAI, Branch Ghaziabad which may attract penal provision prescribed in Section 269SS/ 269T of Income Tax Act, 1961"**.

Report on Other Requirements

Annexure A to Audit Report has been annexed.

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



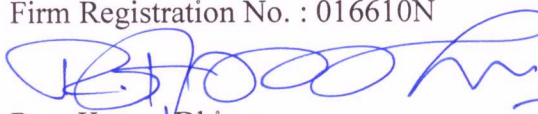
Report on Other Requirements

Annexure A to Audit Report has been annexed.

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by Chartered Accountant Act, 1949 have been kept by the Ghaziabad Branch of the Institute so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Income and Expenditure, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Income and Expenditure Account comply with the relevant Accounting Standards.
- e) In our opinion, to the best of our information and according to the explanation given to us, the financial Statements together with schedules attached; read with the Accounting Policies and Notes forming part of Accounts subject to subject to Point no 7 of notes to account forming part of financial statement as at 31.03.2018 as "***Certain inconsistencies have been observed in the financials of F.Y 2017-18 and the same is under consideration of managing committee***" 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 Branch affair as at 31th March, 2018;
 - 2) In the case of the Income and Expenditure account , of the Surplus/ Deficit for the period ended on that date;

For MRS & Co.
Chartered Accountants
Firm Registration No. : 016610N


Ram Kumar Dhiman
Partner
Membership No.: 096852



Place:Ghaziabad
Date: 29/06/2018

Annexure A to Audit Report dated 29/06/2018 as per Revised Scope:

S no.	Particulars	Auditor's Observation	Auditee's Comment	Auditor's Remark on Auditee's Comment
1	Whether compliances report on auditor's observation (of previous reports) is being submitted by the management. Compliance of the observations of auditor may also be sent .	No Compliance Report has been produced to us.	No Comment	No Comment
2	Certify Whether all the reports and formats etc., have been prepared strictly in accordance with the prescribed format as mentioned in the accounting manual. Whether accounting manual is duly complied with.	Yes, reports are prepared as per formats provided by the institute .	No Comment	No Comment
3	Certify whether the accounting standards are duly complied with while preparing the books of accounts.	Yes, the accounting Standards are duly complied with while preparing the books of accounts.	No Comment	No Comment
4	Certify whether all the statutory obligations /applicable laws and statues are duly complied with (i.e., TDS, GST,, Municipal Tax, Property Tax P.F., ESI etc.). Monthly verification of statutory deductions and remittances.	Statutory obligation/ applicable laws are duly complied by Branch, However it is informed that statutory obligation under GST law are being complied with by nodal office Noida	No Comment	No Comment
5	Whether the decisions of management committee are being properly minuted and daily signed.	Yes, minute book is properly maintained at the branch.	No Comment	No Comment
6	Whether there is clear cut guidelines (with value limits in writing)in respect of Approval of Purchases /Revenue /Capital) Signing /placing of work orders /purchase orders with contracting parties.	No such guidelines being produced before us.	No Comment	No Comment
7	Whether trending process is being followed before incurring expenditure (i.e. capital/ revenue),outsourcing services and before making any purchases.	No trending process followed to incur the revenue/ capital expenditure .	No Comment	No Comment
8	Whether the systems and procedures followed for purchases (capital and revenue) are sound and whether purchases have been made based on the lowest quotations and/ or the practices being followed .	No such Procedure is followed .	No Comment	No Comment
9	Whether proper justification is being recorded before incurring Capital Expenditure and major Revenue Expenditure .	Yes	No Comment	No Comment
10	Whether necessary records such Purchase Requisition file, Quotation from competitive vendors, Issue Slips, Stock	Records like stock are maintained Computerized,	No Comment	No Comment



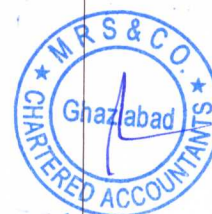
	Register are being maintained.	however, other records like Purchase Requisition File, Quotation from competitive vendors are not maintained.		
11	Verify that capital Grant has not been account for on accrual basis. Further, verify whether capital items are being purchased only against the capital Grant released and available for utilization.	Capital grant of Rs 334651/- received during the F.Y 2017-18. However, no purchase being made by utilisation of Capital Grant.	No comment	No comment
12	Submit utilization certificate of capital Grant, Revenue Grant ,CPE Grant (Seminar Grant),Building Grant, Bridge loan and Library Grant.	Utilization Certificate of the Grant was not being maintained for the audit period.	No comment	No comment
13	Whether there are assets which are no longer usable and discarded. A list of such items with particulars, date of acquisition , value i.e., Cost and WDV, reasons for being unusable should be submitted and certified by the auditor. Similarly ,a list of obsolete or discarded /immovable stocks with recommendations to be written off should be certified.	As informed there is no assets which is no longer usable hence neither any assets discarded nor disposed off under the period of Audit.	No comment	No comment
14	Whether all the fixed assets are having unique identification number and properly recorded in fixed assets register(in hard copy).Whether the fixed assets are duly reconciled with books of accounts and physically verified if yes then submit the report of the same .	Yes, however No physical verification Report has been produced for the financial year.	No comment	No comment
15	Whether Fixed assets received directly from Head Office/ Regional Council are recorded separately and reconciled. Further, the movement of Fixed Assets is being properly recorded .	No Fixed Assets were received directly from Head Office/ Regional Council has been recorded in Fixed Assets Register. Hence, compliance under this Para is not applicable. No movement of Fixed Assets being recorded.	No comment	No comment
16	Whether the rate of depreciation as prescribed by the institute, have been followed while charging depreciation on fixed assets .	Yes, depreciation rate is charged as Prescribed by ICAI subject to depreciation has been charged on Computer @ 40% against @60 % prescribed by	No comment	No comment



		ICAI.		
17	Fixed Assets Register as on 01.04.2017 and 31.03.2018 (along with Fixed Assets Schedule) duly authenticated by management and countersigned by auditor	No	No comment	No comment
18	Whether physical verification of Assets, Publication Stock, Stationary Items ,Library Books and any other stocks maintained are done periodically. The certificate of physical verification must be given by the auditors along with the financial statements .	As informed to us by the management, no Periodically Physical verification of assets has been conducted. However no physical verification certificate has been produced before us. for verification/ countersigned.	No comment	No comment
19	Whether proper budgetary control is exercised both with respect to revenue and capital expenditure .Submit a copy of Revenue Budget along with actual revenue ant capital expenditure .As per regulation 197 of the chartered Accountants regulations 1988, the auditor shall compare the actual of Income and Expenditure account with the budget estimates and submit a report to the council on material departures. This report is to be attached with the audit report.	No such practice is followed by the branch with regards to budgetary control.	No comment	No comment
20	Whether the collections made by branch towards membership fee, students fee, computer training fee, etc .are recorded correctly in the register maintained for the purpose and deposited same day/ next day in bank.	Yes, the details towards Membership Fee, Students Fee, Computer Training Fee etc. are maintained receipt wise for all the collections and maintained in computer in excel and printout of the same are filed.	No comment	No comment
21	Reconciliation of batch wise receipt of coaching classes, GMCS Courses Workshops, seminars and conferences.	Yes, reconciled. Further, separate receipts are maintained for each workshop/ seminar/ conference.	No comment	No comment
22	Whether all the bank accounts are reconciled and follow up action is being taken to recover the outstanding amounts, if any. Certificate of auditor on verification of bank reconciliation statement and balance confirmation of debtors & creditors.	Yes, all the bank accounts are reconciled as on 31.03.2018. No confirmation of debtors and creditors available with Branch.	No comment	No comment
23	Whether there are any inoperative bank accounts .If there are such accounts, since	As informed to us by the management there	No Comment	No Comment



	when they are inoperative and the amount of funds lying in the account. Also, whether necessary steps have been taken to close the inoperative bank accounts.	is no inoperative account.		
24	Whether the surplus funds of the branch are suitably invested in short term deposits or flexi deposits, so that the funds do not remain idle for long period of time.	Yes ,the surplus funds of the branch are suitably invested short term deposits or flexi deposits.	No Comment	No Comment
25	Whether balance of petty cash book reconciles with the bank and cash balance. Whether all the expenditures are duly billed and vouchers are having proper authorization.	Cash transaction are maintained through cash book. Usually, the expenditures are backed by bills and vouchers are duly authenticated.	No Comment	No Comment
26	Whether the follow up action is being taken to recover the dishonoured cheques /drafts.	There are no dishonoured cheques/ drafts.	No Comment	No Comment
27	Whether the capital grant account and inter unit balances with central Office, Regional Council and Decentralized Office and branches are duly reconciled on quarterly basis. Whether balances have been called for from the concerned offices. If the reconciliation is not done for the period, the last date when the reconciliation was done. Submit details of balance in inter unit a/c with concerned offices of ICAI for the period under audit .	We have not received reconciliation .	No Comment	No Comment
28	Earmarked funds and earmarked investments are tallied and are equal .The details have been prepared and furnished as per schedules mentioned in the accounting manual .The balance amount of the income earned on investment and expenditure incurred out of that be suitable invested in order to make the earmarked funds and earmarked investments equal.	Earmarked Funds and Liabilities are reconciled as on 31.03.2018.	No Comment	No Comment
29	Whether stock register of stationary and publication stocks are properly maintained and physical verification is carried out .	Stock register and publication stocks are maintained computerized.	No Comment	No Comment
30	Whether proper inventories have been kept of the publication received from central office time to time and whether publication account along with sale proceeds and stock statement are sent to head office on quarterly basis. It must also be ensured that AS-2 has been complied with .	Stock register is maintained and for publication received from central office time to time. The publication account statement and Publication stock statement are not sent to Head Office though it is reported reconciled.	No Comment	No Comment
31	Title –wise reconciliation of publications printed sent to Regional Councils and	As per physical verification of stock	No Comment	No Comment



	Branches /sold and discrepancies if any between physical and book balances .	we found stock in order.		
32	Whether proper records have been kept of issue of study material ,suggested answers revision test papers etc., sent by Head Office .	Yes.	No Comment	No Comment
33	Whether the expenditure towards Seminar and conference are properly accounted for and met out of the sources generated by way of participation fee and seminar/ CPE grant released by Head Office .Numerical reconciliation of seminar /conference fees /expenses and review of seminar wise income /expenditure account is being done.	Yes, all the expenditure/ income towards seminar are maintained properly.	No Comment	No Comment
34	Whether there is adequate control over the mementoes and program kits distributed in seminar /conferences/any other programmes .Whether authority has been specified for distribution of mementoes. Whether records of purchase, issue and balance of mementoes /kits are being maintained .	<ul style="list-style-type: none"> • Yes, there is adequate control of mementoes and program kits distributed by the Chairman and Secretary. • Records of purchase, issue and balance of mementoes/ kits are maintained in excel format on computers. 	No Comment	No Comment
35	Whether the news letter published by the branch is self supporting and proper accounting its actual cost. Submit details of income and expenditure of news letter publication .	Six, news letter are published by the branch during the period of audit.	No Comment	No Comment
36	Whether salary and staff payments have been made according to rules and decisions of the executives Committee from time to time.	Yes, Maintained	No Comment	No Comment
37	Whether accounts are computerised and sufficient internal control measures are being followed .	Yes , Accounts are computerised and controls by the ICAI.	No Comment	No Comment
38	Identifications of areas of weak controls and to suggest ways and means of streamlining the same. Please give an independent and objective assessments and evolution of each activity for better management control and financial discipline .	Branch finance the expenditure of its different activities through Cash available with Branch and after taking Loan in Cash from its executive members on board and booked these loan transaction	No Comment	No Comment



		as imprest account. In our opinion taking and accepting loan in Cash, above specific amount prohibited under law of land, branch should develop practise through all questionable remarks.		
39	The funds of the branch shall not be applied either directly or indirectly for making any payment to the members of the managing committee except to reimburse them any expenses incurred by them with connection with the business of the managing committee, provided however, that no member of managing committee shall be entitled to claim any travelling or other allowances.	Yes, only reimbursement of expenses is made by the executive committee members .	No Comment	No Comment
40	Whether expenditure on postage ,freight and rent rates and taxes have been properly accounted for .	Yes.	No Comment	No Comment
41	Whether all the revenue grants received and receivable as per the entitlement of the branch are duly accounted for in the books of accounts of the branch	Yes.	No Comment	No Comment
42	Whether quarterly verification of income and Expenditure account and balance sheet is being carried out .	No, Quarterly verification of Income and Expenditure account has been done.	No Comment	No Comment
43	Verification of Monthly Commission Calculations receivable from BOS.	Entry for commission on publication is made on Quarterly.	No Comment	No Comment
44	Whether reconciliation of postage and Courier is being done.	No such reconciliation	No Comment	No Comment
45	Whether reconciliation of stock statement on quarterly basis is being done and submit reconcile statement	As informed to us it has been done.	No Comment	No Comment
46	Whether fees received from members and students are properly reconciled both numerically and in terms of monetary value.	Reconciled	No Comment	No Comment
47	Whether examiners bills are paid and are in order, as per the prescribed guidelines.	Yes	No Comment	No Comment
48	Interest on fixed deposits and RBI Bonds received/ receivable to be verified.	Verified from Interest Certificate/ Statement.	No Comment	No Comment
49	System audit for the purpose of Management Suggesting change like introduction or modification of existing internal control Systems.	No Systems audit during the period of audit.	No Comment	No Comment
50	Kindly get the following details from management and submit: a) Whether the branch is having its own land and building.	Yes.	No Comment	No Comment




	b) The detailed list of infrastructure facilities available with branch (i.e. conference room, ITT Labs, etc. Along with sitting capacity.	Infrastructure facilities available with branch <ul style="list-style-type: none"> • Staff room • Conference room with 6 sitting capacity • ITT lab with 25 sitting capacity • Auditorium with 70 sitting capacity 		
51	Whether all the Title Deeds of Property (in respect of Land, Building etc.) held with the Branch are in the name of Institute. Where the Original title deeds are kept? Is it in custody of the Head Office/ concerned Regional Council/ Decentralized Office/ Branch? Whether it is in safe custody (i.e. in lockers).	Title of the Property is in the name of ICAI and title deeds are kept at HO.	No Comment	No Comment
52	Audited statement of Receipt and payment A/C of Branch Building, if any.	No, Separate accounts is maintained.	No Comment	No Comment
53	Whether all duties and taxes on property have been paid and properties are claim free. Whether the value of property as appearing in the Title Deed and in the books of accounts is same.	Yes	No Comment	No Comment
54	Submit the following along with audited accounts: <ol style="list-style-type: none"> Audited Accounts of Student's Association Audited Accounts of ITT Centres 	No Separate Account No Separate Account	No Comment	No Comment
55	Whether all non educational program / activities are organized on self supporting basis. Program wise deficit / surplus generated from non educational program / activities and total deficit from non self supporting non educational program / activities be provided	Yes, all non educational program / activities are organized on self supporting basis. Only One Programme, Tour to KOD, is conducted on 20.08.2017 during the F.Y 2017-18 and there is no deficit on that programme.	No Comment	No Comment
56	Whether books are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only.	Yes, books are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only.	No Comment	No Comment
57	Whether the amount recoverable in	There is no such	No Comment	No Comment



	respect of any seminars & programs (like Advertisements, Sponsorship etc.) have been recovered with in reasonable time, if not, aging analysis of such recoverable be given.	recoverable amount during the period.		
58	Whether separate account is being maintained for each of the Seminar/Conference/Workshop/any other program organised at branch. Whether all receipts (i.e. grants, fees, sponsorship or any other charge) and expenses (i.e. TA/DA of faculties and members, Bulk SMS & Emails, hotels & catering charges, local conveyance etc.) are duly accounted for. Also report whether such accounts are reconciled and not remained opened for long and closed within 60 days from the closure of such program.	No, There is no separate account being maintained for each of the Seminar/Conference/Workshop/any other program organized at branch, but Expenses/Income of Seminars have been divided among the applicable cost centers and duly reconciled.	No Comment	No Comment

For Ghaziabad Branch Of CIRC of ICAI


CA Puneet Sakhuja
Chairman


CA Vineet Rathi
Secretary


CA Ankur Tayal
Treasurer



**Ghaziabad Branch of CIRC of ICAI
Balance Sheet as at 31st March 2018**

	as at 31-Mar-2018	as at 30-Sep-2017	as at 31-Mar-2017
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Sources of Funds:			
Capital Account-11			
Earmarked Funds-110102	9233490.53	17561494.53	20044102.53
Reserves-110101	17812325.00	8826145.00	8605395.00
Loans (Liability)			
Current Liabilities-12			
Direct Tax-120101	14882.00	22080.00	32464.00
Indirect Tax-120102 (GST)	78747.82		
Expenses Payable-Parties-120303	-240337.00	-438144.00	-2433.00
Expenses Payable-Staff-120301	112959.00	80281.00	74089.00
FRA-Others-120405	-	116600.00	429400.00
Deposits-120501	-	10364.00	10364.00
Other Payable-120502	685613.00	683203.00	638453.00
Provisions for Expenses-120601	49474.00	63373.00	35768.00
Branch / Divisions-13			
Exam Form Current A/c-130102	-		43187.00
Publication Current A/c-130101	631991.00	607421.00	689383.00
Inter Head Balances- BS-61			
Building Grant-610104	17490017.00		
Capital Grant-610102	3263642.00	2778669.00	2778669.00
Current Account-610117	477016.78	408244.00	-1166507.00
Excess of income over expenditure			
Opening Balance	75619.00	75619.00	
Current Period	1203736.40	807569.00	75620.00
Less: Transferred			-1.00
Total	50889176.53	31602918.53	32287953.53
Application of Funds:			
Fixed Assets-21			
Airconditioner-210103	245385.00	231634.00	250415.00
Computer-210109	982599.00	180743.00	84554.00
Electrical Installation & Fittings-210102	66178.00	68372.00	40939.00
Furniture & Fixtures-210104	437006.00	462424.00	460737.00
Land & Building-210101	19136617.00	1396867.00	1269192.00
Office Equipment-210106	847292.00	608219.00	228808.00
Investments-22			
General Investment-FD with Bank-220101 (Ann. 1)	24162374.00	23964733.00	25441886.00
Current Assets-23			
Other Advances-230203	39100.00	153100.00	53100.00
Receivables-230301	-	-	-
Cash-230401	6258.00	4021.00	8086.00
Bank - Main Account-230501	-152254.35	-108694.35	-95944.35
Interest Accrued-Investment-230601	769324.00	266395.00	71952.00
Other Receivable-230603	3803990.88	3772880.88	3741658.88
Stock-230701	545307.00	602224.00	732570.00
Total	50889176.53	31602918.53	32287953.53

For MRS & Co.,

Chartered Accountants

Firm Registration No. : 016610N



Ram Kumar Dhiman

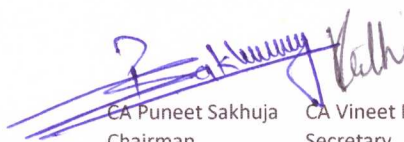
Partner

Membership No.: 096852

Place: Ghaziabad

Date: 29-06-2018

For Ghaziabad Branch of CIRC of ICAI



CA Puneet Sakhuja
Chairman



CA Vineet Rathi
Secretary



CA Ankur Tayal
Treasurer



Ghaziabad Branch of CIRC of ICAI
Income and Expenditure for the Period ended 31st March, 2018

Particulars	1-Apr-2017 to 31-Mar-2018 Amount (Rs.)	1-Apr-2017 to 30-Sep-2017 Amount (Rs.)	1-Apr-2016 to 31-Mar-2017 Amount (Rs.)
Indirect Incomes-33			
Interest Received on Investment-330101	422050.00	195597.00	389103.00
Other Income-330104	189114.00	98224.00	334519.00
Direct Incomes-32			
Class Room Training Income-320104	8590875.00	3750600.00	4049901.00
Post Qualification Course-320107	19869.00		557000.00
Income Support Services-320401	738281.00	-	-
Journal Subscription-320303	72712.00		
Seminar Income-320201	4294524.00	2375453.00	4995589.00
	14327425.00	6419874.00	10326112.00
Indirect Expenses-43			
Depreciation-Tangible Assets-430101	475553.00	164951.00	201287.00
Direct Expenses-42			
Salary,Pension & Other Allowances-420201	1035955.00	558262.00	711694.00
Staff Welfare-420203	132411.00	89915.00	25175.00
Certificate Course Expenses-420404			300.00
Class Room Training - Adv ITT-420425	32251.00		17189.00
Class Room Training - GMCS-420414	696181.00	160830.00	756118.00
Class Room Training - ITT-420416	1004121.00	299006.00	644922.00
Class Room Training - Orientation-420415	2492514.00	1439711.00	1211602.50
Coaching Class expenses-420417	92568.00	92568.00	213100.00
Journal Subscription Expenses-420401	22480.00		
Meeting Expenses-420419	77470.00	29881.00	200068.00
Other Expenses-420423	1134813.00	317991.00	626882.00
Postage and Telephone-420407	44865.00	22337.00	56265.00
Post Qualification Course Expenses-420403	37128.00		362607.00
Rent Rates & taxes-420408	136004.00	108164.00	123644.00
Repair & Maintenance-420411	61529.00	31407.00	462227.00
Technology expenses-420406	143797.00	52966.00	80793.00
Travelling & Conveyance-420409	121889.00	75297.00	75694.00
Printing & Stationery-420301	269879.00	64094.00	80123.00
CA Day-420103	91490.00	91490.00	60139.00
Seminar Expenses-420101	3797083.60	1387028.00	3333054.50
Seminar Students Exp-420102	1877096.00	1021531.00	1443851.00
Sports & Tournament-420105			215542.00
Yoga Day-420104			181.00
Inter Head Balances- IE-51			
Adhoc Grant-510111	-494435.00	-375500.00	-200000.00
Commission on Publication A/c-510112	-20604.00	-19624.00	-75266.00
Membership Fee Grant-510103	-138350.00		-276700.00
Special Grant-510110			-100000.00
	13123688.60	5612305.00	10250492.00
Excess of Income over Expenditure :	1203736.40	807569.00	75620.00

For MRS & Co.,

Chartered Accountants

Firm Registration No. : 016610N



Ram Kumar Dhiman
Partner

Membership No.: 096852

Place: Ghaziabad

Date: 29.06.2018

For Ghaziabad Branch of CIRC of ICAI


CA Puneet Sakhuja
Chairman


CA Vineet Rathi
Secretary


CA Ankur Tayal
Treasurer



Ghaziabad Branch of CIRC of ICAI

Annexures

General Investments		
#	Name of FD	Amount (Rs.)
1	FDR with Bank for Building Fund	16695851.00
2	FDR with Bank for CCT Fund	683523.00
3	FDR with Bank for General Fund	500000.00
4	Flexi Deposit	1783000.00
Total		24162374.00

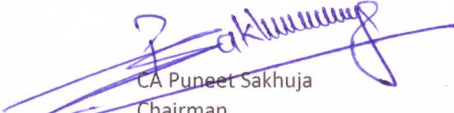
SUNDRY CREDITORS/DEBTORS			
S No.	Particulars	Amount	Amount
1	C018 -Azad Ad (India)-120303001		9931.00
2	C018 -Cash - Receivable / Payable-120303001		1.00
3	C018 -Ganesh Caters-120303001		45787.00
4	C018 -Indian Tour & Travels-120303001		2000.00
5	C018 -Noida Branch - ICAI -120303001	6090.00	
6	C018 -Om Graphics & Printers-120303001		4089.00
7	C018 -PC Jeweller-120303001	15000.00	
8	C018 -Shimpy Gera-120303001		4500.00
9	C018 -S K Caterers-120303001	5000.00	
10	C018 -Sunder Petroleum-120303001		4000.00
11	C018 -Taxman Publications-120303001	35400.00	
12	C018 -Wings Security & Allied Services Pvt. Ltd. - 120303001		34345.00
13	C018-LIC HOUSE LOAN-120303001	17500.00	
14	C018-N R Grand Farm House-120303001	25000.00	
15	C018-Renu Goswami (Hyundai)-120303001	236000.00	
16	C018-Vineeta Jain-120303001	5000.00	
		344990.00	104653.00
Net Balance			240337.00

Ghaziabad Branch of CIRC of ICAI

Advance to Staff		
1	Advance to Amit Shukla	12100.00
2	Advance to Mohan Veer	7000.00
3	Advance to Sandeep Tyagi - ITT Faculty	20000.00
Total		39100.00

Provisions		
1	Sandeep Tyagi - ITT Faculty Salary	45474.00
2	Rent of Parking Ground	4000.00
Total		49474.00

For Ghaziabad Branch of CIRC of ICAI


 CA Puneet Sakhuja
 Chairman


 CA Vineet Rathi
 Secretary


 CA Ankur Tayal
 Treasurer



GHAZIABAD BRANCH OF CIRC OF ICAI

Notes to the Accounts Attached to and forming part of financial Statements as on 31.03.2018

1. The branch follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.
2. The accounts are prepared on historical cost as a going concern and are in consistent with the generally accepted accounting principles.
3. Fixed assets are stated at cost less accumulated depreciation.
4. Depreciation on fixed assets has been provided on written down value method at the rates and in the manner prescribed by the Institute.
5. Following old balances receivable from ICAI Central office are subject to confirmation and still no correspondence from branch regarding realization:

S.NO	Particular	Amount	Remark
1	Receivable from CIRC	43358.00	Opening balance
2	Deposites Against Demand	391255.00	Opening balance
3	Receivable from RBA	624005.00	Opening balance

6. During the period of audit, stock of publication accounting Rs. 264050.00 was sent for pulping.
7. Certain inconsistencies have been observed in the financials of F/Y 2017-18 and the same is under consideration of managing committee.

For Ghaziabad Branch Of CIRC of ICAI


CA Puneet Sakhuja

Chairman


CA Vineet Rathi

Secretary


CA Ankur Taya

Treasurer



ICAI_Ghaziabad_CIRC_New

Cash Flow Summary

1-Apr-2017 to 31-Mar-2018

1-Apr-2017 to 31-Mar-2018

Inflow of Cash :

Capital Account-11		23,750.00
Reserves & Surplus-1101	23,750.00	
Current Liabilities-12		64,52,306.00
Duties & Taxes-1201	58,125.00	
Sundry Creditors-1203	38,39,398.00	
Fees Received in Advance-1204	25,06,300.00	
Other Liabilites-1205	39,500.00	
Provisions-1206	8,983.00	
Investments-22		6,86,42,499.00
General Investment-2201	6,86,42,499.00	
Current Assets-23		1,24,911.00
Other Assets-2306	1,24,911.00	
Branch / Divisions-13		68,89,776.00
Inter Head Balances- BS-61	68,89,776.00	
Sales Accounts-31		1,24,580.00
Publication Sales-3101	1,24,580.00	
Direct Incomes-32		63,30,075.00
Fees Received-3201	48,33,075.00	
Seminars Participation Fees-3202	14,97,000.00	
Direct Expenses-42		50,421.00
Operating Expenses-4204	10,411.00	
Printing and Stationery-4203	40,000.00	
Seminar and Programs-4201	10.00	
Indirect Incomes-33		3,06,587.00
Other Income-3301	3,06,587.00	
Inter Head Balances- IE-51		2,37,510.00
Inter Head- IE-5101	2,37,510.00	
T o t a l		8,91,82,415.00

Outflow of Cash :

Current Liabilities-12		1,57,25,748.00
Duties & Taxes-1201	2,86,504.00	
Sundry Creditors-1203	1,52,75,903.00	
Fees Received in Advance-1204	25,000.00	
Other Liabilites-1205	12,600.00	
Provisions-1206	1,25,741.00	



continued ...

ICAI_Ghaziabad_CIRC_New

Cash Flow Summary : 1-Apr-2017 to 31-Mar-2018

	1-Apr-2017 to 31-Mar-2018	
Fixed Assets-21		2,16,762.00
Capital Work In Progress-2103	37,362.00	
Tangible Assets-2101	1,79,400.00	
Investments-22		6,94,79,256.00
General Investment-2201	6,94,79,256.00	
Current Assets-23		68,800.00
Loans & Advances (Asset)-2302	58,000.00	
Other Assets-2306	10,800.00	
Branch / Divisions-13		5,22,094.00
Branch/Division Transfer-1301	3,91,754.00	
Inter Head Balances- BS-61	1,30,340.00	
Sales Accounts-31		100.00
Publication Sales-3101	100.00	
Direct Incomes-32		12,200.00
Fees Received-3201	6,000.00	
Seminars Participation Fees-3202	6,200.00	
Direct Expenses-42		30,88,488.00
Employee Benefit Expenses-4202	1,01,711.00	
Operating Expenses-4204	13,94,168.00	
Printing and Stationery-4203	68,940.00	
Seminar and Programs-4201	15,23,669.00	
Indirect Incomes-33		1,27,105.00
Other Income-3301	1,27,105.00	
Total		8,92,40,553.00
Nett Inflow		(-)58,138.00

