

**F. MURTY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

1. To  
 The members,  
**JAWAHARLAL NEHRU JOURNALISTS MUTUALLY AIDED CO-OPERATIVE  
 HOUSING SOCIETY LIMITED**  
 Hyderabad.
2. *To the Dist Coop Officer, Hyderabad (U) Dist.*

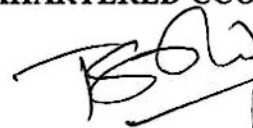
1. WE have audited the attached Balance Sheet of JAWAHARLAL NEHRU JOURNALISTS MUTUALLY AIDED CO-OPERATIVE HOUSING SOCIETY LIMITED as at 31<sup>st</sup> March 2014 and also the Income and Expenditure Account and Receipts and payment Account for the year ended as on that date annexed thereto. These financial statements are the responsibility of the management committee. Our responsibility is to express an opinion on those financial statements based on our audit.
2. We have conducted our audit in accordance accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from material misstatements. 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 and report that:
3. Further to our comments in Annexure referred to above, 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 law have been kept by the society, so far as appears from our examination of the books.
  - c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.



d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India.

- i) In the case of Balance Sheet, of the state of affairs of the society as at 31<sup>st</sup> March 2014, and
- ii) In the case of Income and Expenditure Account, Excess of Income over Expenditure of the Society for the year ended as on that date.

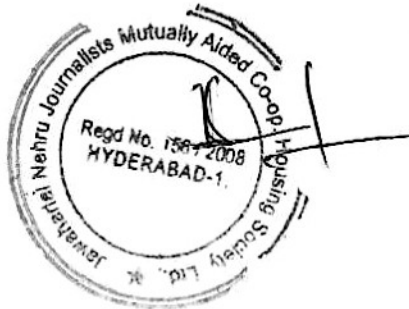
For **T.MURTY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**T.S.N.MURTY**  
Proprietor  
M.No: 200617  
Firm Reg.No: 005524S



Place : Hyderabad  
Date : 01-08-2014



**JAWAHARLAL NEHRU JOURNALISTS MUTUALLY AIDED CO-OPERATIVE HOUSING SOCIETY LTD**  
**5-9-60/B, DESHODHARAKA BHAVAN, BASHEERBAGH, HYDERABAD - 500 001**

**BALANCE SHEET AS AT 31-03-2014**

**LIABILITIES**

**Share Capital**

Opening Balance	110,500	
Less: Refund	<u>200</u>	110,300

**Contingency Fund from Members**

Opening Balance	2,044,524	
Add: For the Year	<u>-</u>	2,044,524

**Excess of Income over expenditure**

Opening Balance	9,097,878	
Add: For the year	<u>50,560</u>	9,148,438

**Advance Receipts from Members**

Opening Balance	207,700,000	
Add: Addition	<u>200,000</u>	
Balance	207,900,000	
Less: Refund to Members	<u>50,925,000</u>	156,975,000

Interest payable to Members	162,000	
Interest payable to Members for FY 12-13	4,571,600	
Interest payable to Members for FY 13-14	6,448,000	
Audit fee payable	45,000	
Book Keeping charges payable	30,000	

179,534,862

**ASSETS**

**Fixed Assets**

HP Laserjet Printer	5,500
HP Inkjet Printer	7,000
Computers	33,475
Furniture	56,400

Advance paid to AP State Govt	123,300,000
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**Advance paid to**

J.Vijay, Member	100,000
TDS Receivable	5,192,854

**FDR with SBI**

FD No:32524851165	41,951,563
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**Cash with banks:**

Andhra bank	271,118
SBI - 31790756044	5,632,853
SBI - 30381456363	2,978,324

Cash on Hand	5,775
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179,534,862

As per report of even date attached

**For T.MURTY & ASSOCIATES**  
**Chartered Accountants**

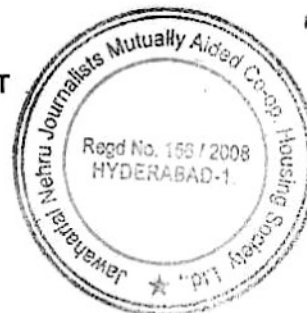
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**For Jawaharlal Nehru Journalists Mutually Aided Co-Operative Housing Society Limited**

**PRESIDENT**

**CHIEF EXECUTIVE**



Place : Hyderabad  
Date : 01-08-2014

**JAWAHARLAL NEHRU JOURNALISTS MUTUALLY AIDED CO-OPERATIVE HOUSING SOCIETY LTD**  
**5-9-60/B, DESHODHARAKA BHAVAN, BASHEERBAGH, HYDERABAD - 500 001**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2014**

**EXPENDITURE**

Advocate Fee	505,000
Bank Charges	1,456
Election Exp	97,500
General Body Exp	87,940
Interest to Members	6,448,000
Salaries	60,000
Survey Charges	49,500
Telephone Charges	18,000
Travelling Expenses	223,489
Printing & Stationery	20,786
Welfare Exp	8,509
Audit fee	15,000
Book Keeping chg	10,000
Excess of Income over Expenditure	50,560

7,595,740

**INCOME**

Interest from Andhra Bank	5,667
Interest from SBI Hitech City Br	115,682
Interest from SBI	233,175
Interest from SBI FDR's	7,241,216

7,595,740

As per report of even date attached



**For T.MURTY & ASSOCIATES**  
**Chartered Accountants**

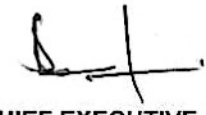
  


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**Co-Operative Housing Society Limited**

  
  
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**JAWAHARLAL NEHRU JOURNALISTS MUTUALLY AIDED CO-OPERATIVE HOUSING SOCIETY LTD**  
**5-9-60/B, DESHODHARAKA BHAVAN, BASHEERBAGH, HYDERABAD - 500 001**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2014**

**RECEIPTS**

Opening Cash Balance	22,785
<u>Opening Bank Balances:</u>	
Andhra Bank	166,828
SBI Hitech City Br-30381456363	2,862,642
SBI SB A/c -31790756044	244,572
 Receipt from Members	 200,000
Refund from Creditors(APSRTC)	8,775
 <u>FDR Maturity</u>	
No: 32524849510	53,472,586
No: 33369083199	9,106,323
No: 33369083586	2,012,580
 Interest from Andhra bank	 5,667
Interest from SBI Hitech City Br	115,682
Interest from SBI	233,175
Interest on FDR's	3,449,610

71,901,225

**PAYMENTS**

Refund of Share Capitals	200
Refund to Members	50,925,000
Payment to Creditors	336,489
New FDR's	11,000,000
 Advocate Fee	 505,000
Bank Charges	1,456
Election Exp	97,500
General Body Exp	38,065
Welfare Exp	8,509
Printing & Stationery	20,786
Salaries	60,000
Telephone Charges	18,000
Travelling chg	2,150
 Closing Cash on Hand	 5,775
<u>Closing Bank Balances:</u>	
Andhra Bank	271,118
SBI - 31790756044	5,632,853
SBI - 30381456363	2,978,324

71,901,225

As per report of even date attached

**For T.MURTY & ASSOCIATES**  
**Chartered Accountants**



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**For Jawaharlal Nehru Journalists Mutually Aided**  
**Co-Operative Housing Society Limited**



**PRESIDENT**

**CHIEF EXECUTIVE**

## NOTES TO ACCOUNTS

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The accounts are maintained on accrual basis.

#### SHARE CAPITAL

Capital received from Members during the period are taken on record and reported as Share Capital.

#### ADMISSION FEE

Admission fee received from members are treated as income and accounted for on receipt basis.

#### CONTINGENCY FUND

Contingency Fund received from members is treated as additional contributions from members for meeting any liability for any year and is treated as additional capital.

#### FIXED ASSETS

Fixed assets are accounted at cost value. No depreciation is charged during the year.

#### GRATUITY AND OTHER RETIREMENT BENIFITS

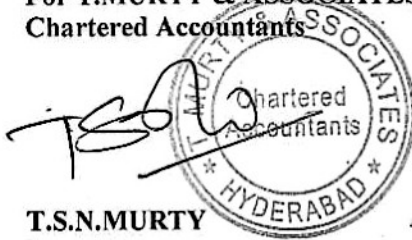
No provision is made for Gratuity, PF and ESI since there were no permanent employees to the society.



2. **NOTES TO ACCOUNTS**

- A) Income is accounted on accrual basis for all known incomes.
- B) Expenditure is accounted on accrual basis for all known expenditure.
- C) Depreciation is not been provided in the books of accounts.
- D) The Society has not obtained PAN Number and hence TDS is being deducted at higher rate of 20% on Interest Income.
- E) The Society has not registered with Income Tax authorities u/s 12A of the Income-Tax Act, 1961.
- F) Society has not filed Income Tax returns since inception.
- G) Income-tax liability has not been provided in the books of accounts.

For T.MURTY & ASSOCIATES  
Chartered Accountants



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