



INDEPENDENT AUDITORS' REPORT

To
The Members,
Jawaharlal Nehru Journalists Mutually Aided Co-Operative Housing Society Ltd
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Jawaharlal Nehru Journalists Mutually Aided Co-Operative Housing Society Ltd** as at **31st March, 2021**, which comprise the balance sheet as at 31st March 2021, and the statement of income and expenditure and Receipts and payments account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are included the returns for the year ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the accompanying financial statements.

Responsibilities of Management and Those Charged with Governance 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 i.e., result of operations of the entity in accordance with the accounting principles generally accepted in India, including the accounting Standards issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the entity 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further, we report:

- 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;
- In our opinion proper books of accounts as required have been kept by the entity so far as appears from our examination of those books.
- The Balance sheet, Statement of Income and Expenditure and Receipts and payments dealt with by this report agree the books of account.

for T. MURTY & ASSOCIATES
Chartered Accountants,
Firm Reg.No.005524S.



T.S.N. MURTHY
Proprietor.
M. No.200617.



UDIN: 22200617AYGANF6299

Hyderabad,
Dt: 04-10-2022

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

BALANCE SHEET AS AT 31-03-2021

LIABILITIES

<u>Share Capital</u>		
Opening Balance	104,900	
Less: Refund	-	104,900
<u>Contingency Fund from Members</u>		
Opening Balance	2,044,524	
Add: For the Year	-	2,044,524
<u>Excess of Income over expenditure</u>		
Opening Balance	2,644,775	
Add: For the year	(1,055,420)	1,589,355
<u>Advance Receipts from Members</u>		
Opening Balance	126,975,000	
Add: Addition	-	
Balance	126,975,000	
Less: Refund to Members	75,000	126,900,000
Interest payable to Members upto 31-3-2010		108,000
Interest payable to Members from 12-13 onwards		2,838,800
Share capital Payable		2,800

133,588,379

ASSETS

<u>Fixed Assets</u>	
HP Laserjet Printer	5,500
HP Inkjet Printer	7,000
Computers	33,475
Furniture	56,400
Office Construction	950,000
Advance paid to AP State Govt	123,300,000
TDS Receivable	5,767,764
<u>FDR with SBI</u>	
FDR-0035208310804	2,598,829
<u>Cash with banks:</u>	
Andhra bank	82,337
SBI - 31790756044	785,400
Cash on Hand	1,674

133,588,379

As per report of even date attached

For T.MURTY & ASSOCIATES
Chartered Accountants

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



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

PRESIDENT

[Signature]



CHIEF EXECUTIVE

[Signature]

Place : Hyderabad
Date : 04-10-2022

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 31-03-2021

EXPENDITURE



Advocate Fee	540,000
Salaries	440,000
Survey Expenses	41,300
Bank charges	956
Audit fee	59,000
Election expenses	25,000
	<u>1,106,256</u>

INCOME

Interest from Andhra Bank	2,051
Interest from SBI-31790756044	48,785
Interest from SBI FDR's	
Nomination fee	
Excess of Expenditure over Income	1,055,420
	<u>1,106,256</u>

As per report of even date attached


For T.MURTY & ASSOCIATES
Chartered Accountants

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

Place : Hyderabad
Date : 04-10-2022

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


PRESIDENT




CHIEF EXECUTIVE

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 31-03-2021

RECEIPTS

Opening Cash Balance	1,674
<u>Opening Bank Balances:</u>	
Andhra Bank	80,475
SBI SB A/c -31790756044	2,037,682
Interest from Andhra bank	2,051
Interest from SBI	48,785
Interest from SBI FDR's	
Nomination fee	
FDR-0035208310973 Maturity	

2,170,667

PAYMENTS

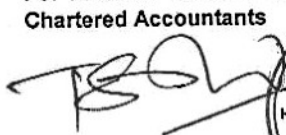
Advocate Fee	540,000
Salaries	440,000
Survey Expenses	41,300
Bank charges	956
Audit fee	59,000
Election expenses	25,000
Refund to Member	75,000
Interest paid to member	20,000
Shed Construction	100,000
Closing Cash on Hand	1,674
<u>Closing Bank Balances:</u>	
Andhra Bank	82,337
SBI - 31790756044	785,400

2,170,667

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As per report of even date attached

For T.MURTY & ASSOCIATES
Chartered Accountants


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

Place : Hyderabad
 Date : 04-10-2022



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


PRESIDENT


CHIEF EXECUTIVE



Jawaharlal Nehru Journalists Co-Operative Housing Society Ltd

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting:

These accounts are made for 12 months commencing from 01.04.2020 to 31.03.2021. Accounts are maintained on accrual basis. Accounts were prepared on the basis of generally accepted accounting principles (GAAP) and accounting standards.

2. Share Capital:

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

3. Admission fee:

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

4. 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.

5. Advance Receipts from Members:

During the year an amount of Rs. 75,000/- was refunded and the same was reduced from Advance Receipts from Members and closing balance at the year end is Rs.12,69,00,000/-.

6. FIXED ASSETS:

Fixed assets are accounted at cost. Additions made were added to the respective asset.

7. DEPRICIATION:

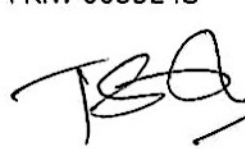
Depreciation on fixed assets is not charged during the year.



II. NOTES ON ACCOUNTGS:

8. The Excess of expenditure over Income during the year was reduced from Excess of Income over expenditure and balance as at 31st March 2021 is Rs.15,89,355/-
9. Income is accounted on accrual basis for all known incomes. However, Interest on FDR is accounted on cash basis.
10. No provision has been made towards income tax.
11. The Society is not filing Income Tax Returns since its inception and liability on account of Income Tax is not ascertained.

For T. MURTY & ASSOCIATES
Chartered Accountants
FRN: 005524S


T.S.N MURTHY
Proprietor
M. No. 200617



for **Jawaharlal Nehru Journalists
Co-Operative Housing Society Ltd**


PRESIDENT


CHIEF EXECUTIVE



Place: Hyderabad
Date: 04-10-2022