



INDEPENDENT AUDITOR'S REPORT


Date: 09.07.2018.

Place: Hyderabad

We have examined the balance sheet of **Indian Accounting Association** as at 31.03.2018 and also the Receipts & Payments Account and Income & Expenditure Account for the year ended 31st March, 2018, annexed thereto and report as follows:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit;
2. In our opinion, proper books of account have been kept by the head office and the branches of the above named institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us;
3. The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt by this report are in agreement with the books of accounts.
4. In our opinion and to the best of our information, and according to information given to us, the accounts give a true and fair view-
 - i. In the case of the balance sheet, of the state of affairs of the above named institution as at 31.03.2018 and
 - ii. In the case of the Income and Expenditure Account, of the deficit of the above named institution for the year ended as on 31st March, 2018; and
 - iii. In case of Receipts and Payments Account, receipts and payments of the above named institution during the year ended on 31st March, 2018.

For MURTHY AND PRASAD & CO.
Chartered Accountants


M.V.P.S. Prasad Rao
Partner
M.No:200423



INDIAN ACCOUNTING ASSOCIATION

4-MA-22, JAWAHAR NAGAR, JAIPUR, RAJASTHAN, INDIA, 302 004

CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2018

Receipts	Amount(Rs.)	Payments	Amount(Rs.)
To Opening Balance		By Fixed deposit during the year	
Cash in Hand	18342	Head Office	925000
Cash at Bank	2567676	Branches	670737
To Fixed deposit encashed	600000	By Loan repaid	42798
To Loans and Advances	24051	By Income tax paid	87610
To Income Tax refund	138170	By Printing and Stationery	900933
To Life Membership fees	1136757	By Travelling, Conveyance, Hospitality, TA, DA Charges	33185
To Interest	770785	By DEI-IAA Conference	5000
To Miscellaneous Income	144	By Entertainment expenses	5535
To Sponsorship, Seminar, Programme Expenditure	296400	By Meeting Expenses	1987
		By Bank Charges	3585
		By Postage	41265
		By Felicitation charges and Programme expenditure	10745
		By Advertisement	1000
		By Audit fee	
		Head Office	2500
		Branches	25240
		By TDS	
		Head Office	56241
		Branches	14888
		By Honorarium	16000
		By Office expenses	4458
		By IFRS Workshop expenses	2100
		By Website Maintenance and Internet expenses	5090
		By Catering and Food expenses	57696
		By Seminar expenses	6000
		By Professional fee	1000
		By Consultancy fees	8500
		By Portal Charges	1405
		By Payment of national level seminar	20000
		By Payment of national level conference	85700
		By Photographs	3450
		By Accomodation charges	22500
		By Closing Balance	
		Cash in Hand	150551
		Cash at Bank	2339626
Total (Rs.)	5552325	Total (Rs.)	5552325

K.K. Karimjeet Singh
Prof. Karimjeet Singh
 President

Gabriel Simon Thattai
Prof. Gabriel Simon Thattai
 General Secretary

For Murthy & Prasad & Co
 Chartered Accountants

M.V.P.S. Prasad Rao
M.V.P.S. Prasad Rao
 Partner



Sanjay Bhayani
Prof. Sanjay Bhayani
 Treasurer

INDIAN ACCOUNTING ASSOCIATION
4-MA-22, JAWAHAR NAGAR, JAIPUR, RAJASTHAN, INDIA, 302 004

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018

Expenditure	Amount(Rs.)	Incomes	Amount(Rs.)
To Life Membership fees	561268	By Life Membership fees	648125
To Printing and Stationery	891733	By Interest	818634
To Travelling and Conveyance, Hospitality, TA, DA Charges	17185	By Miscellaneous Income	144
To DEI-IAA Conference	5000	By Sponsorship, Seminar, Programme	296400
To Entertainment expenses	5535	Expenditure	
To Meeting Expenses	27187		
To Bank Charges	3584		
To Postage	41265		
To Felicitation charges and Programme expenditure	10745		
To Advertisement	1000		
To Audit fee			
Head Office	26100		
Branches	28190		
To Honorarium	16000		
To Office expenses	8543		
To IFRS Workshop expenses	2100		
To Website Maintenance and Internet Chages	5090		
To Catering and Food expenses	57696		
To Seminar expenses	6000		
To Professional fee	1000		
To Consultancy fees	8500		
To Legal Expenses	4040		
To Portal Charges	1405		
To Expenses on National Seminar	85700		
To Photography	3450		
To TDS	2000		
To Accomodation charges	22500		
To Accounting charges	3000		
		By Excess of Expenditure over Income	82513
Total (Rs.)	1845816	Total (Rs.)	1845816

K.K. Singh
Prof. Karmjeet Singh
President

G. Simon
Prof. Gabriel Simon Thattil
General Secretary

For Murthy & Prasad & Co
Chartered Accountants



M.V.P.S. Prasad Rao
Partner

S. Sanjay
Prof. Sanjay Bhayani
Treasurer

INDIAN ACCOUNTING ASSOCIATION
4-MA-22, JAWAHAR NAGAR, JAIPUR, RAJASTHAN, INDIA, 302 004

CONSOLIDATED BALANCE SHEET AS ON 31.03.2018

Liabilities	Amount(Rs.)		Assets(Rs.)	Amount(Rs.)	
Corpus Fund A/c			Fixed assets		
Opening Balance		74659	Fixed deposits	9692664	
Capital Fund A/c			Monogram	1	
Opening balance	10759976				9692665
Add: Life membership fees	982200		Current Assets		
Add: Income Tax refund	138170		Cash in Hand	41062	
Add: Branch adjustment A/c	176925		Cash at Bank	2449116	2490178
Less: Income Tax paid	(87610)	11969661	TDS on Fixed deposits		88471
			Loans and Advances		6520
General Fund A/c			Interest receivable on FDRs		11733
Less: Excess of Expenditure over Income	(82513)	(82513)			
Conference Fund		247366			
Current Liabilities:					
Audit fees payable	35175				
Accounting charges payable	6000				
Legal fees	11080				
Loans and Advances	25639				
Provision for audit fees	2500	80394			
Total (Rs.)		12289567	Total (Rs.)		12289567

K. Karmjeet Singh
Prof. Karmjeet Singh
President

G. Simon Thattai
Prof. Gabriel Simon Thattai
General secretary

For Murthy & Prasad & Co
Chartered Accountants

M.V.P.S. Prasad Rao
M.V.P.S. Prasad Rao
Partner



S. Sanjay Bhayani
Prof. Sanjay Bhayani
Treasurer