



Independent Auditors Report

To,
The Members,
PRAKSHDEEP FLAT OWNERS WELFARE SOCIETY

Report on the Financial Statements

We have Audited the accompanying financial statements of PRAKSHDEEP FLAT OWNERS WELFARE SOCIETY which comprises of Balance Sheet as at 31st March 2016, the Income and Expenditure Account for the Year then ended, Receipt & Payment account for the year then ended and a summary of Significant accounting policies as other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the society in accordance with the Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material mis-statement, 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 of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about 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. The procedures selected depend on the auditor's judgment, including the assessment of the risk assessments of the financial statements, whether due to fraud and error. In making of the risk assessment, the auditor considers the internal control relevant to the Society'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 the effectiveness of the Society's internal control.

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 financial statements 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 31st March 2016;
- ii. In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date.
- iii. In case of Receipt & Payment Account for the year ended on that date.

Place: N. Delhi.
Date: 17.09.2016.

For Ambrish Rastogi & Associates
Chartered Accountants
FRN: 029011N



Ambrish Rastogi
Proprietor
M. No. 095136

PRAKASH DEEP FLAT OWNERS WELFARE SOCIETY

11TH FLOOR, PRAKASHDEEP BUILDING, 7, TOLSTOY MARG, CONNAUGHT PLACE, NEW DELHI - 110001

BALANCE SHEET AS ON 31st MARCH 2016

29,399,967	11,480,653
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29,399,967	11,480,653
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As per our Report of even date.

Firm Regn. No. : 029011

Proprietor

M.No : 095136

Date: 17.09.2016

Place: N. Delhi

For Prakash Deep Flat Owners Welfare Society

President

Vice President

Jt. Secretary

PRAKASH DEEP FLAT OWNERS WELFARE SOCIETY
11TH FLOOR, PRAKASHDEEP BUILDING, 7, TOLSTOY MARG, CONNAUGHT PLACE, NEW DELHI - 110001
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDING 31st MARCH 2016

Expenditure		Mar-16	Mar-15	Income		Mar-16	Mar-15
Accounting Charges		25,000	-	Maintenance Charges		9,539,069	4,745,718
Bank Charges		5,135	9,347	Ground Rent		330,460	165,230
Computer Expenses		-	4,400	Water Charges		1,848,176	925,172
Generator Expenses		23,862	25,000	Basement Car Parking Charges		105,600	53,400
Building maintenance Charges		879,104	-	Insurance Charges		52,136	26,058
Maintenance Service Charges		7,714,962	3,730,993	Power Backup Charges		4,228,748	1,972,243
Office Expenses		1,656	21,500	Open Car Parking Charges		2,850,144	1,215,137
Water Charges		230,012	63,683	Common area Charges		2,142,250	-
Rebate & Discounts		62,963	22,085	Miscellaneous Income		736,044	521,502
Printing & Stationery		5,438	12,500	Special Service Charges		562,500	422,000
Intt on Late Payment of Service tax		-	1,464	Prior Period Income		1,565,500	-
Ground Rent		282,026	141,013	Intt on FDR		986,560	-
Professional Charges		149,072	11,400	Intt on Surcharge and Late Payment		265,497	23,247
Legal Fees		22,900	-	Membership Fees		-	44,000
Depreciation		809,076	350,661	Interest on I T Refund		1,340	-
Audit Fees		15,000	11,400				
Meeting Expenses		2,931	-				
Conveyance		2,505	-				
Eelectric Repair & Maintenance		103,706	-				
Fine & Penalty Exp		1,700	-				
Generator Repair & Maintenance		55,203	-				
Excess of Income over Expenditure		14,821,772	5,708,261				
TOTAL		25,214,024	10,113,707	TOTAL		25,214,024	10,113,707
Income Tax for AY 2015-16		137,578	-	Excess of Income over Expenditure		14,821,772	5,708,261
Provision For Current year tax		543,970	-				
Surplus Transferred to Corpus Fund		14,140,224	5,708,261				
		14,821,772	5,708,261			14,821,772	5,708,261

Auditor's Report

As per our Report of even date.

For Ambrish Rastogi & Associates
Chartered Accountants

Firm Regn. No. : 0290112

Proprietor

M.No. 095136

Date: 17.09.2016

Place: N. Delhi

For Prakash Deep Flat Owners Welfare Society

Prakash
President

Sham
Vice President

Ambrish
Jt. Secretary

RECEIPT & PAYMENT STATEMENT FOR THE YEAR ENDED 31st March 2016

9,633,413

Date: 17.09.2016
Place: N. Delhi

PRAKASH DEEP FLAT OWNERS WELFARE SOCIETY
11TH FLOOR, PRAKASHDEEP BUILDING, 7, TOLSTOY MARG, CONNAUGHT PLACE, NEW DELHI - 110001

		Mar-16	Mar-15
Capital Fund			Annexure - 'A'
Society Fund		10,286,135	4,577,874
Add: Excess of Receipt over Payments		14,140,224	5,708,261
		24,426,359	10,286,135

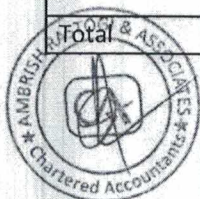
Special Funds			Annexure - 'B'
CRF		1,800,000	-
Total (A+B)		1,800,000	-

Expenses Payable/Provision			Annexure - 'C'
Water Expenses Payable		12,641	25,037
Maintenance Service Charges Payable		1,258,721	-
Audit Fees Payable		15,000	11,400
Bawa & Associates		15,000	-
Printing & Stationery Exp. Payable		-	12,500
Ground Rent Payable		-	141,013
Professional Charges Payable		-	11,400
Provision For Income Tax		543,970	-
		1,845,332	201,350

Trade Creditors			Annexure - 'D'
Pro facilities Services Private Limited		(454,835)	715,710
OVN Trading Engineers Pvt Ltd		3,435	-
Sah Enterprises		865	-
Shib Dass & Sons Pvt Ltd		(464)	-
		(450,999)	715,710

Duties & Taxes			Annexure - 'E'
Service Tax Payable		(168,407)	8,290
TDS Payable		13,210	44,006
Output Service tax		107,662	107,662
Total		(47,535)	159,958

Security Deposit			Annexure - 'F'
Security Deposits From Members & Non Members		1,826,810	117,500
Total		1,826,810	117,500



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PRAKASH DEEP FLAT OWNERS WELFARE SOCIETY
11TH FLOOR, PRAKASHDEEP BUILDING, 7, TOLSTOY MARG, CONNAUGHT PLACE, NEW DELHI - 110001
SCHEDULE OF FIXED ASSETS AS ON 31st MARCH 2016

PARTICULAR	Rates of Dep	ANNEXURE 'G'				WDV AS ON 31.03.2016
		WDV AS ON 01.04.15	ADD: DURING THE YEAR BEFORE	ADD: DURING THE YEAR After	TOTAL AS ON 31.03.2016	DEP
D G Set	15%	2,312,500			2,312,500	346,875
Lifts	15%	1,480,000	-		1,480,000	222,000
Fire Pumps	15%	185,000			185,000	27,750
Booster Pumps	15%	46,250	-	27,197	73,447	8,977
AHU Blower	15%	23,125	-		23,125	3,469
Batteries	15%	92,500	-		92,500	13,875
Others	15%	46,250	-		46,250	6,938
Office Equipments	60%	46,250	97,700	1,800	145,750	86,910
Computers	60%	17,584	-	34,910	52,494	21,023
Air Conditioner	15%		39,500		39,500	5,925
Boom Barrier	15%			191,575	191,575	14,368
HHMD	15%			47,508	47,508	3,563
LED TV	15%		242,000		242,000	36,300
Porta Cabin	15%			33,375	33,375	2,503
Tally Soft Ware	100%			17,200	17,200	8,600
TOTAL		4,249,459	379,200	353,565	4,982,224	809,076
						4,173,147

For Ambrish Rastogi & Associates
Chartered Accountants
 Firm Regn. No. : 029011



Ambrish
Proprietor
 M.No: 095163

Date: 17.09.2016
 Place: N.Delhi

For Prakash Deep Flat Owners Welfare Society

Prakash
President

Sunil
Vice President

Prakash
Jt. Secretary

		Mar-16	Mar-15
Investment			Annexure - 'H'
Fixed Deposits with Indian Overseas Bank		20,294,057	-
Accrued Interest thereon (Estimated)		104,274	-
Total		20,398,331	-

Loans & Advances			Annexure - 'I'
Prabhu Dayal Civil Contractors		19,210	-
Anil Arora Imprest Account		11,992	-
TDS Receivable		594,830	164,458
Total		626,032	164,458

Consumable Stores			Annexure - 'J'
Diesel (Certified by Management)		26,138	-
Total		26,138	-

Trade Receivables			Annexure - 'K'
Amount Receivables from Members & Others As per Separate List		1,378,984	1,229,514
Total		1,378,984	1,229,514

Cash and Bank Balance			Annexure - 'L'
Imprest Cash		8,920	-
Cash In Hand		1,874	1,874
Total	A	10,794	1,874

Bank Balance			
Indian Overseas Bank Current Account		2,729,222	5,835,348
Indian Overseas Bank Current Account Acct # 5062		57,319	-
Total	B	2,786,541	5,835,348
Total	A + B	2,797,335	5,837,222



Handwritten signature: Arjun

Handwritten signature: Arun Kumar

PRAKASH DEEP FLAT OWNERS WELFARE SOCIETY
11TH FLOOR, PRAKASH DEEP BUILDING, 7, TOLSTOY MARG, NEW DELHI - 110001

Notes to Account

Annexues 'M'

A GENERAL INFORMATION

Prakash Deep Flat Owners Welfare Society is a Society formed for the Maintenance, cleanliness, sanitary, lighting of the Building by the owners and tenants. The Society is engaged in providing parking and power backup facility to the members. The Previous year figures are computed for 6 Months viz-a-viz current year which is first completed year of activity for the Society.

B There are 224 Flats in the Society.

1) ACCOUNTING POLICIES

Accounts are prepared on accrual basis on historical cost convention. Accounting policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles prescribed by the Institute of Chartered Accountants of India, New Delhi.

2) FIXED ASSETS

Fixed Assets are stated at Estimated Fair Market value transferred by the Ansal Group, as on the transfer dated October 2014. The newly acquired assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses etc.

3) DEPRECIATION

Depreciation on fixed assets has been provided on WDV method in accordance with the rates prescribed by the Income Tax Act, 1961.

4) FOREIGN CURRENCY TRANSACTION

The Society is not indulged in any foreign currency transaction during the year.

5) INVESTMENT

The Society has no Investment as on the Balance Sheet date. However, Term deposits with Bank to be utilised in future for common benefit are shown under Investment in the Balance Sheet.

6) REVENUE RECOGNITION

Revenue is recognized only when it is reliably measured and it is reasonable to expect ultimate collection. The Owners/ assigns are paying the maintenance charges, ground rent, water charges, Insurance, Parking charges and other spl service charges as per usage for themselves as well as their assigns.

7) CONTINGENT LIABILITIES

Contingent liabilities are generally not provided for in the accounts and are shown separately in notes on accounts, if

8) TAXES ON INCOME

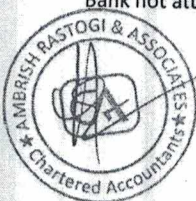
Current tax liabilities are measured by using the applicable tax rate and tax laws and the necessary provision are being made.

9) Legal Cases

There are no legal claims / cases either on the Society or by the Society during the balance sheet period.

10) The Security and Maintenance services are contracted to external agencies and there are no employees in the society. There is no PF/ ESI payable by the society as on the Balance Sheet date.

11) The Society is a Mutual Concern governed by principal of Mutuality. No income tax payable on income accruing from members or their assigns. However we have made a provision of Rs. 543,970/- on account of telecommunication charges (reported as special service charges and Interest received from Bank not attributable to Members.



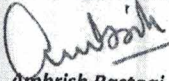
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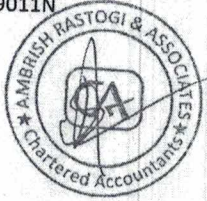
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- 12) The Society continues to Pay ground rent on actual basis as per sq. ft. basis on L&D rates C/o Ministry of Urban Development, though the property as per their records is still in the name of Ansals Properties and Industries Limited.
- 13) Previous year Receipt & Payment Account figures relates to period from October 2014 to March 2015 i.e. 6 months. Current year however, relates for complete year.

Signature to Notes to accounts 'N'

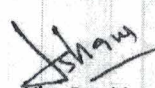
for Ambrish Rastogi & Associates
Chartered Accountants
Firm Regn. No. : 029011N

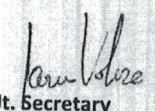

Ambrish Rastogi
Proprietor
M. No. 095136



for, Prakash Deep Flat Owners Welfare Society


President


Vice President


Jt. Secretary

New Delhi,

17.09.2016.