



# Kiritbhai Soni & Associates

## CHARTERED ACCOUNTANTS

302, Shubh Complex, Opp. Fairdeal House, Swastik Cross Road, Off. C. G. Road, Navrangpura, Ahmedabad-380009.

Phone : (O) +91-79-65420220, +91-79-26561876

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Ref. No. :

Date :

### AUDITOR'S REPORT

We have audited the attached Balance Sheet of Gujarat Advocate Welfare Fund Ahmedabad as at 31<sup>st</sup> March, 2015 and also the Income and Expenditure Account for the period from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015. These financial statements are the responsibilities of Council. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

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.

- (1) In our opinion proper books of accounts as required have been kept, so far as appears from our examination of these books, subject to remark that:
  - a. Register for the Indemnity death benefit Scheme is not maintained as per GAWF scheme.
- (2) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.
- (3) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give us true and fair view subject to notes on accounts.
  - a. In case of the Balance Sheet, of the state of affairs of Company as at 31<sup>st</sup> March, 2015 and
  - b. In case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

For Kiritbhai Soni & Associates  
Chartered Accountants

Kiritbhai B. Soni  
(Partner)

(M.No.016436)

(Firm Regn. No. 119911W)

Date :- 16/10/2016  
Place :- Ahmedabad



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Balance Sheet as at 31-03-2015

Liabilities	Amount ₹	Amount ₹	Assets	Amount ₹	Amount ₹
<b>Capital Fund</b>			<b>Fixed Assets</b>		
As per Last Balance Sheet	2099260.50		- Gross Block	71239.00	
Add : Contribution to GAWF	16900.00		Less : Depreciation Fund	67098.70	4140.30
Add : Cost reimbused from Disciplinary Committee	0.00		[As Per Annexure - 3 ]		
Add : Enrolement Fee 1% Contribution	202320.00	2318480.50	<b>Current Assets Loans &amp; Advances</b>		
			- A.D. Vyas & Sanjay Panchal A/c		155237.18
<b>Loans &amp; Liabilities</b>					
<b>Unsecured Loans</b>			<b>- Current Assets</b>		
<b>Current Liabilities &amp; Fund Liab.</b>			- Accrued Interest - OBC	2391009.00	
<b>- Current Liabilities</b>			- Accrued Interest - SBI	2062740.00	
- Sundry Creditors	2752.00		- Tax Deducted at Source	11612.00	
[As Per Annexure - 1 ]			- Stamps on hand	1830.00	4467191.00
- Other Current Liabilities	89235.00	91987.00	<b>- Sundry Debtors</b>		
[As Per Annexure - 2 ]			- S. Kumar Industries	990.00	
			- D.K.Patel	32400.00	
			- D.K.Dave	64800.00	
			- M.C.Kamdar	-50.00	
			- Gandhinagar Dis.Bar Association	5400.00	103540.00
<b>- Fund Liabilities</b>	0.00	0.00	<b>- Cash &amp; Bank Balances</b>		
			- State Bank of India - 10133736546	908877.23	
			- State Bank Of India - 30302936329	507049.00	
			-Central Bank of india-3447186862	100000.00	
			-Central Bank of India-3447188493	100000.00	
			- Cash in hand	3167.00	1619093.23
<b>Income &amp; Expenditure A/c</b>			<b>- Bank Deposits</b>		
- As per Last Balance Sheet	64537527.24	69528681.21	[ As Per Annexure - 4 ]	65352549.00	65352549.00
Add : Surplus during the year	4991153.97				234398.00
			<b>- Loans &amp; Advances (Asset)</b>		
			[ As Per Annexure - 5 ]		
			<b>- Deposits (Assets)</b>		3000.00
			- Telephone Deposit		
<b>Total</b>	-	71939148.71	<b>Total</b>	-	71939148.71

As per our report of even date attached herewith

For, Kiritbhai Soni & Associates  
Chartered Accountants



Kiritbhai Soni  
( Partner )  
(M.no. 016436)  
(Firm Regn no. 119911W)

Date :-  
Place :- Ahmedabad



For, Gujarat Advocate Welfare Fund

I/C Secretary Chairman

Date :- 16/10/2016  
Place :- Ahmedabad



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Income & Expenditure A/c for the period from 01-04-2014 to 31-03-2015

Expenditures	Amount ₹	Incomes	Amount ₹
To Indemnity Death Benefit Expenses	31946939.00	By Fees Income [As Per Annexure - iii ]	31436000.00
To Administrative & Office Expenses [As Per Annexure - i ]	310807.00	By Interest [As Per Annexure - iv ]	5909902.00
To Payment to & Provisions for Employees [As Per Annexure - ii ]	454240.00	By Other Income [As Per Annexure - v ]	359324.00
To Financial Charges - Bank Charges	1626.00		
To Depreciation - Furniture	460.03		
To Excess of Income over Expenditure	4991153.97		
Total	37705226.00	Total	37705226.00


As per our report of even date attached herewith

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Chartered Accountants

  
Kiritbhai Soni  
( Partner )  
(M.no. 016436)  
(Firm Regn no. 119911W)

For, Gujarat Advocate Welfare Fund

  
I/C Secretary

  
Chairman

Date :-  
Place :- Ahmedabad

Date :- 16/10/2016  
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Annexures related to Balancesheet

Annexure : 1 Sundry Creditors

Particulars	Amount ₹
Holostik India Limited	1252.00
Dhirajlal Shah & Co.	1500.00
<b>Total</b>	<b>2752.00</b>

Annexure : 2 Other Current Liabilities

Particulars	Amount ₹
Security Deposit	50000.00
Professional Tax	640.00
Suspense Credit	38595.00
<b>Total</b>	<b>89235.00</b>



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Annexures related to Balance Sheet

**Annexure:-3 - Fixed Assets**

Particulars	Rate	GROSS BLOCK			DEPRECIATION FUND			NET BLOCK	
		AS AT 01.04.2014	Addition during the year	AS AT 31.03.2015	AS AT 01.04.2014	Addition during the year	AS AT 31.03.2015	AS AT 01.04.2014	AS AT 31.03.2015
- Computer	60%	41750.00	0.00	41750.00	41750.00	0.00	41750.00	0.00	0.00
- Furniture	10%	29489.00	0.00	29489.00	24888.67	460.03	25348.70	4600.33	4140.30
<b>TOTAL</b>		<b>71239.00</b>	<b>0.00</b>	<b>71239.00</b>	<b>66638.67</b>	<b>460.03</b>	<b>67098.70</b>	<b>4600.33</b>	<b>4140.30</b>





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Annexure : 4 Bank Deposit

Particulars	Amount ₹
<b><u>Fixed Deposit With SBI</u></b>	
FDR No. 31372687918(GAWF MRF)	2620564.00
FDR No. 31372689187(GAWF MRF)	2620564.00
FDR No. 31372706454(GAWF MRF)	2620564.00
FDR No. 31452983303(GAWF MRF)	1340963.00
FDR No. 31452983541(GAWF MRF)	1340963.00
FDR No. 31452983700(GAWF MRF)	1340963.00
FDR No. 31452983904(GAWF MRF)	1340963.00
FDR No. 31452984090(GAWF MRF)	1340963.00
FDR No. 31527496431(GAWF MRF)	510970.00
FDR No. 31653605049	182904.00
FDR No. 31653605924	182904.00
FDR No. 31653606632	182904.00
FDR No. 31653607251	182904.00
FDR No. 31653607794	182904.00
FDR No. 31655592886(GAWF MRF)	637672.00
FDR No. 31655596868(GAWF MRF)	639419.00
FDR No. 31835805531(GAWF MRF)	5186846.00
FDR No. 32908401347(GAWF MRF)	1094934.00
FDR No. 33761029587(GAWF MRF)	1000000.00
FDR No. 33806692571(GAWF MRF)	1500000.00
	26050868.00
<b><u>Fixed Deposit with OBC</u></b>	
FDR No. 16233021000426(GAWF MRF)	6788281.00
FDR No. 16233031003226(GAWF MRF)	2389663.00
FDR No. 16233031003233(GAWF MRF)	2389663.00
FDR No. 16233031003240(GAWF MRF)	2389663.00
FDR No. 16233031003257(GAWF MRF)	2389663.00
FDR No. 16233031004568(GAWF MRF)	6558500.00
FDR No. 16233031004667(GAWF MRF)	2732708.00
FDR No. 16233031004674(GAWF MRF)	2732708.00
FDR No. 16233031004681(GAWF MRF)	2732708.00
FDR No. 16233031004698(GAWF MRF)	2732708.00
FDR No. 16233031004704(GAWF MRF)	2732708.00
FDR No. 16233031004711(GAWF MRF)	2732708.00
	39301681.00
<b>Total</b>	<b>65352549.00</b>



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**Annexure : 5 Loans & Advances (Assets)**

<b>Particulars</b>	<b>Amount ₹</b>
Nilesh J Panchal (Diwali Advance)	15000.00
Nilesh J Panchal (Loan)	50000.00
Bar Council of Gujarat	169398.00
<b>Total</b>	<b>234398.00</b>



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**Annexures related to Income & Expenditure Account**

**Annexure - i Administrative & Office Expenses**

Particulars	Amount ₹
- Audit Fee	1236.00
- Office Maintenance Expenses	1050.00
- Conveyance Expenses	1140.00
- Conveyance Refreshment Expenses	1050.00
- Courier Charges	64115.00
- DC Cost	
- Staff TA & DA	30460.00
- Postage Charges	146995.00
- Stationery & Printing Exps.	53869.00
- Telephone Expenses	10892.00
<b>Total</b>	<b>310807.00</b>

**Annexure - ii Payment to & Provision for Employees**

Particulars	Amount ₹
- Salary Allowances Expense	356206.00
- Bonus Expenses	29510.00
- Gratuity	26954.00
- Provident Fund	15480.00
- Leave Encashment Expense	26090.00
<b>Total</b>	<b>454240.00</b>

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**Annexures related to Income & Expenditure Account**

**Annexure - iii Fees Income**

Particulars	Amount ₹
- Sale of Welfare Stamps	25746000.00
- Less : Discount on sale of Welfare Stamps	2574600.00
- Membership Registration Fees	4760000.00
- GAWF Notice Fee	19400.00
- GAWF Notice Fee ( 2nd )	50800.00
- GAWF Penalty Fees	20500.00
- GAWF Renewal Fees	51500.00
- GAWF Renewal Fees ( 2nd Block Period )	3013000.00
- GAWF Renewal Penalty Fees ( 2nd Block Period )	349400.00
<b>Total</b>	<b>31436000.00</b>

**Annexure - iv Interest Income**

Particulars	Amount ₹
- Saving Bank Interest	223379.00
- Other Interest Charges	0.00
- Interest on Fixed Deposit	5686523.00
<b>Total</b>	<b>5909902.00</b>



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**Annexure - v Other Income**

Particulars	Amount ₹
- Bar Association Registration Fee	30000.00
- Bar Association Registration Renewal Fee	7000.00
- Nomination Change Fees	21000.00
- Postage Income	354.00
- Sale of Sticker	39620.00
- Sale of Welfare Form Fees	89050.00
- Sale of Welfare Form Fees ( Website )	26300.00
- DC Cost	146000.00
<b>Total</b>	<b>359324.00</b>

