



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

Email : kiritsoni7@gmail.com, Preraksoni7@gmail.com, cajigna11@gmail.com

Date :

Ref. No. :

AUDITOR'S REPORT

We have audited the attached Balance Sheet of Gujarat Advocate Welfare Fund Ahmedabad as at 31st March, 2016 and also the Income and Expenditure Account for the period from 1st April, 2015 to 31st March, 2016. 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 31st March, 2016 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 :- 11/03/2017
Place :- Ahmedabad

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Balance Sheet as at 31-03-2016

Liabilities	Amount ₹	Amount ₹	Assets	Amount ₹	Amount ₹
Capital Fund			Fixed Assets		
As per Last Balance Sheet	2318480.50		- Gross Block	71239.00	
Add : Contribution to GAWF	44700.00		Less : Depreciation Fund	67512.70	3726.30
Add : Cost reimbursed from Disciplinary Committee	0.00		[As Per Annexure - 3]		
Add : Enrolment Fee 30% Contribution	5446100.00	7809280.50	Current Assets Loans & Advances		
			- A.D. Vyas & Sanjay Panchal A/c		155237.18
Loans & Liabilities			- Current Assets		
Unsecured Loans			- Accrued Interest - OBC	870346.00	
Current Liabilities & Fund Liab.			- Accrued Interest - CBOI	1528160.00	
- Current Liabilities			- Tax Deducted at Source	11612.00	
- Sundry Creditors	318373.00		- Stamps on hand	1830.00	2411948.00
[As Per Annexure - 1]			- Sundry Debtors		
- Other Current Liabilities	89235.00	407608.00	- S. Kumar Industries	990.00	
[As Per Annexure - 2]			- D.K.Patel	64800.00	
			- M.C.Kamdar	-50.00	65740.00
Income & Expenditure A/c			- Cash & Bank Balances		
- As per Last Balance Sheet	69528681.21		- State Bank of India - 10133736546	108989.23	
Less : Excess of Expenditure Over Income	15493884.50	54034796.71	- State Bank Of India - 30302936329	102214.50	
			- Central Bank of india-3447186862	3841400.00	
			- Central Bank of India-3447188493	1845274.00	
			- Cash in hand	22097.00	5919974.73
			- Bank Deposits		
			[As Per Annexure - 4]	52789740.00	52789740.00
			- Loans & Advances (Asset)		
			[As Per Annexure - 5]		902319.00
			- Deposits (Assets)		
			- Telephone Deposit		3000.00
Total		62251685.21	Total		62251685.21

As per our report of even date attached herewith

For, Kiritbhai Soni & Associates
Chartered Accountants

[Signature]

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

Date :- 11/03/2017
Place :- Ahmedabad



For, Gujarat Advocate Welfare Fund

[Signature]

[Signature]

I/C Secretary

Chairman

Date :- 11/03/2017
Place :- Ahmedabad

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Income & Expenditure A/c for the period from 01-04-2015 to 31-03-2016

Expenditures	Amount ₹	Incomes	Amount ₹
To Indemnity Death Benefit Expenses	51255076.00	By Fees Income [As Per Annexure - iii]	32557150.00
To Administrative & Office Expenses [As Per Annexure - i]	705851.00	By Interest [As Per Annexure - iv]	4242696.00
To Payment to & Provisions for Employees [As Per Annexure - ii]	510527.00	By Other Income [As Per Annexure - v]	182115.00
To Financial Charges - Bank Charges	3977.50	To Excess of Expenditure over Income	15493884.50
To Depreciation	414.00		
Total	52475845.50	Total	52475845.50

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)



For, Gujarat Advocate Welfare Fund


I/C Secretary


Chairman

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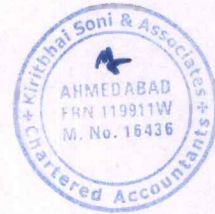
Annexures related to Balancesheet

Annexure : 1 Sundry Creditors

Particulars	Amount ₹
Holostik India Limited	301252.00
Dhirajlal Shah & Co.	1500.00
Yatharth Enterprise	12732.00
Giriraj Enterprise	2889.00
Total	318373.00

Annexure : 2 Other Current Liabilities

Particulars	Amount ₹
Security Deposit	50000.00
Professional Tax	640.00
Suspense Credit	38595.00
Total	89235.00



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Annexures related to Balance Sheet

Annexure:-3 - Fixed Assets

Particulars	Rate	GROSS BLOCK			DEPRECIATION FUND			NET BLOCK	
		AS AT 01.04.2015	Addition during the year	AS AT 31.03.2016	AS AT 01.04.2015	Addition during the year	AS AT 31.03.2016	AS AT 01.04.2015	AS AT 31.03.2016
- 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	25348.70	414.00	25762.70	4140.30	3726.30
TOTAL		71239.00	0.00	71239.00	67098.70	414.00	67512.70	4140.30	3726.30



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Annexure : 4 Bank Deposit

Particulars	Amount ₹
Fixed Deposit With SBI	
FDR No. 31653605049	207875.00
FDR No. 31653605924	207875.00
FDR No. 31653606632	207875.00
FDR No. 31653607251	207875.00
FDR No. 31653607794	191364.00
FDR No. 31655592886(GAWF MRF)	724353.00
FDR No. 31655596868(GAWF MRF)	726338.00
	2473555.00
Fixed Deposit with OBC	
FDR No. 16233031003240(GAWF MRF)	2612365.00
FDR No. 16233031003257(GAWF MRF)	2612365.00
FDR No. 16233031004568(GAWF MRF)	7168987.00
FDR No. 16233031004667(GAWF MRF)	2987078.00
FDR No. 16233031004674(GAWF MRF)	2987078.00
FDR No. 16233031004681(GAWF MRF)	2987078.00
FDR No. 16233031004698(GAWF MRF)	2987078.00
FDR No. 16233031004704(GAWF MRF)	2987078.00
FDR No. 16233031004711(GAWF MRF)	2987078.00
	30316185.00
Fixed Deposit with CBOI	
FDR No. 3458480234 (GAWF MRF)	2500000.00
FDR No. 3458480926 (GAWF MRF)	2500000.00
FDR No. 3458481023 (GAWF MRF)	2500000.00
FDR No. 3458481512 (GAWF MRF)	2500000.00
FDR No. 3458481635 (GAWF MRF)	2500000.00
FDR No. 3458481680 (GAWF MRF)	2500000.00
FDR No. 3458485200 (GAWF MRF)	2500000.00
FDR No. 3458485302 (GAWF MRF)	2500000.00
	20000000.00
Total	52789740.00



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Annexure : 5 Loans & Advances (Assets)

Particulars	Amount ₹
Nilesh J Panchal (Loan)	27158.00
Bar Council of Gujarat	875161.00
Total	902319.00



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Annexures related to Income & Expenditure Account

Annexure - i Administrative & Office Expenses

Particulars	Amount ₹
- Audit Fee	1260.00
- Office Maintenance Expenses	3967.00
- Conveyance Expenses	12730.00
- Conveyance Refreshment Expenses	8550.00
- Courier Charges	28826.00
- Printing of Welfare Stamps	300000.00
- TA & DA Exp.	27640.00
- Postage Charges	247500.00
- Stationery & Printing Exps.	60447.00
- Telephone Expenses	11430.00
- Discount Exp.	1.00
- IT Return Filing Fees	3500.00
Total	705851.00

Annexure - ii Payment to & Provision for Employees

Particulars	Amount ₹
- Salary Allowances Expense	433910.00
- Bonus Expenses	37577.00
- Provident Fund	21600.00
- Gratuity	17440.00
Total	510527.00



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Annexures related to Income & Expenditure Account

Annexure - iii Fees Income

Particulars	Amount ₹
- Sale of Welfare Stamps	24624000.00
- Less : Discount on sale of Welfare Stamps	2462400.00
- Membership Registration Fees	3875000.00
- GAWF Notice Fee	6700.00
- GAWF Notice Fee (2nd)	174600.00
- GAWF Penalty Fees	7000.00
- GAWF Renewal Fees	17750.00
- GAWF Renewal Fees (2nd Block Period)	5596000.00
- GAWF Renewal Penalty Fees (2nd Block Period)	718500.00
Total	32557150.00

Annexure - iv Interest Income

Particulars	Amount ₹
- Saving Bank Interest	141230.00
- Other Interest Charges	0.00
- Interest on Fixed Deposit	4101466.00
Total	4242696.00



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Annexure - v Other Income

Particulars	Amount ₹
- Bar Association Registration Fee	40000.00
- Nomination Change Fees	24800.00
- Postage Income	405.00
- Sale of Sticker	45960.00
- Sale of Welfare Form Fees	49450.00
- Sale of Welfare Form Fees (Website)	11500.00
- DC Cost	10000.00
Total	182115.00



Gujarat Law Herald :- Closing Stock Volumes as on 31.03.2016

No	Month	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-15	2015-16
1	April		261	25	94	123	129	119	106	12	147	33	225	365	261	512	220	168	420	191	277	244	380
2	May		298	38	112	159	159	105	108	0	152	81	234	351	270	510	230	213	475	193	277	241	380
3	June		284	60	57	83	153	95	152	17	169	57	209	364	271	503	222	159	399	195	279	244	379
4	July		318	49	41	26	163	87	167	0	165	95	219	330	274	519	197	140	412	187	276	245	380
5	August		288	62	28	202	128	74	151	5	171	79	216	349	265	497	216	200	403	188	281	244	380
6	September		276	35	69	113	136	109	101	13	160	77	254	340	268	507	204	410	655	190	282	237	379
7	October		278	47	49	122	144	122	148	1	186	78	247	353	255	486	224	194	452	191	276	242	379
8	November		304	32	81	108	169	99	128	7	150	95	238	330	234	504	215	195	406	196	273	243	379
9	December		276	35	49	66	145	98	151	7	137	53	220	351	264	520	212	197	455	192	271	239	379
10	January	199	14	63	59	0	22	43	12	174	78	236	392	331	689	729	96	622	647	1640	1573	1394	1517
11	February	247	24	148	197	197	87	143	0	169	62	254	321	260	698	732	100	519	660	1638	1573	1394	1517
12	March	254	2	121	79	133	107	131	0	173	74	223	327	267	684	735	119	643	614	1638	1574	1392	1517
	Total	700	2623	715	702	1285	1542	1225	1224	578	1651	1361	3102	3991	4433	6754	2255	3660	5998	6639	7212	6359	7966
	Cost	24.41	28.32	25.9	28.07	25.09	30.92	38.00	37.94	40.34	38.23	35.33	32.51	34.66	34.39	41.46	26.17	45.91	47.41	55.51	55.91	61.31	69.11
	Total	17087	74283.36	18518.5	19705.14	32240.65	47678.64	46550	46438.56	23316.52	63117.73	48084.13	100846.02	138328.06	152450.87	280020.84	59013.35	168030.6	284365.18	368530.89	403222.92	389870.29	550530.26
	Grand Total																						

3332229.51



