

C.A. Kiritbhai B. Soni
(B. Com., FCA)



C.A. Jigna P. Soni
(B. Com., ACA)

Kiritbhai Soni & Associates

CHARTERED ACCOUNTANTS

302, 303, 304, Shubh Complex, Opp. Fairdeal House, Swastik Cross Road, Off C. G. Road, Navrangpura, Ahmedabad-380009.

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Ref. No. :

AUDITOR'S REPORT

Date :

We have audited the attached Balance Sheet of **Gujarat Advocate Welfare Fund** Ahmedabad as On **31st March, 2017** and also the Income and Expenditure Account for the period from **1st April, 2016 to 31st March, 2017**. 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, 2017** and
 - b. In case of Income and Expenditure Account, of the excess of **Expenditure over income** for the year ended on that date.

Date :- 10/12/2017
Place :- Ahmedabad

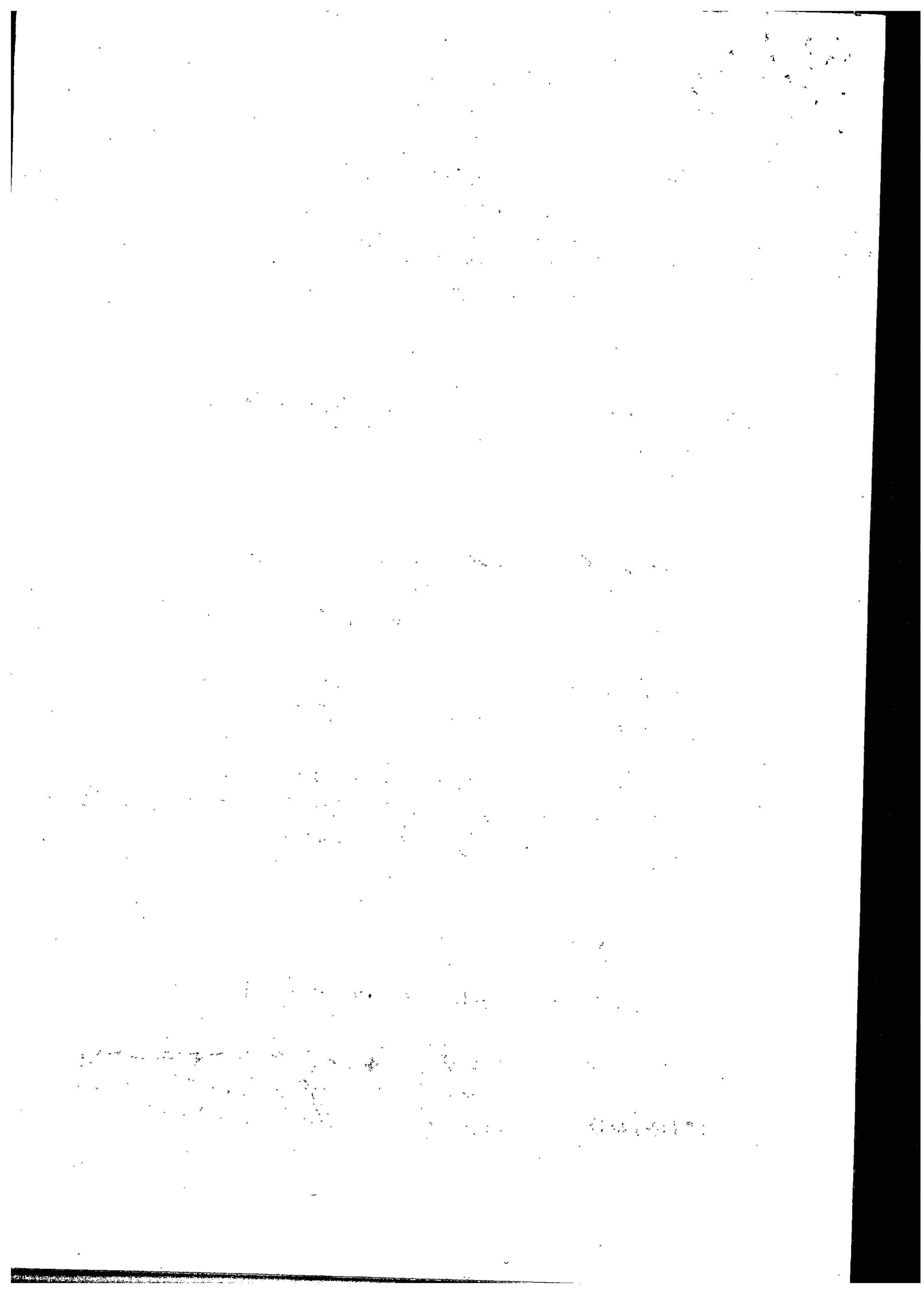


For Kiritbhai Soni & Associates
Chartered Accountants

Kiritbhai B. Soni
(Partner)

(M.No.016436)

(Firm Regn. No. 119911W)



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Balance Sheet as On 31-03-2017

Liabilities	Amount ₹	Amount ₹	Assets	Amount ₹	Amount ₹
Capital Fund			Fixed Assets		
As per Last Balance Sheet	7,809,280.50		- Gross Block	29,489.00	
Add : Contribution to GAWF	-		Less : Depreciation Fund	26,135.70	3,353.30
Add : Cost reimbursed from Disciplinary Committee	-		[As Per Annexure - 3]		
Add : Enrolement Fee 30% Contribution	6,647,220.00	14,456,500.50	Current Assets Loans & Advances		
Loans & Liabilities			- A.D. Vyas & Sanjay Panchal A/c		155,237.18
Unsecured Loans			- Current Assets		
Current Liabilities & Fund Liab.			- Accrued Interest - OBC	750,157.00	
- Current Liabilities			- Accrued Interest - SBI	75,773.00	
- Sundry Creditors	7,449.00		- Accrued Interest - CBOI	1,401,547.00	
[As Per Annexure - 1]			- Stamps on hand	5,424.00	2,232,901.00
- Other Current Liabilities	89,285.00	96,734.00	- Cash & Bank Balances		
[As Per Annexure - 2]			- State Bank of India - 10133736546	109,912.23	
Income & Expenditure A/c			- State Bank Of India - 30302936329	106,085.50	
- As per Last Balance Sheet	54,034,796.71	48,137,963.71	- Central Bank of india-3447186862	3,048,527.00	
Add : Excess of Expenditure Over Income	(5,896,833.00)		- Central Bank of India-3447188493	827,730.00	
			- Cash in hand	4,781.00	4,097,035.73
			- Bank Deposits		
			[As Per Annexure - 4]	54,822,523.00	54,822,523.00
			- Loans & Advances (Asset)		
			[As Per Annexure - 5]		1,377,148.00
			- Deposits (Assets)		
			- Telephone Deposit	3,000.00	3,000.00
Total	-	62,691,198.21	Total	-	62,691,198.21

As per our report of even date attached herewith

For, Kiritbhai Soni & Associate
Chartered Accountants

Kiritbhai Soni

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

Date :- 10/12/2017
Place :- Ahmedabad



For, Gujarat Advocate Welfare Fund

Parmod M

B. B. Bhatnagar

I/C Secretary

Chairman

Date :- 10/12/17
Place :- Ahmedabad

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Income & Expenditure A/c for the period from 01-04-2016 to 31-03-2017

Expenditures	Amount ₹	Incomes	Amount ₹
To Indemnity Death Benefit Expenses	39,347,380.00	By Fees Income [As Per Annexure - iii]	29,846,950.00
To Administrative & Office Expenses [As Per Annexure - i]	300,204.00	By Interest [As Per Annexure - iv]	4,357,558.00
To Payment to & Provisions for Employees [As Per Annexure - ii]	638,200.00	By Other Income [As Per Annexure - v]	197,918.00
To Financial Charges - Bank Charges	1,752.00	To Excess of Expenditure over Income	5,896,833.00
To Depreciation	373.00		
To Old Outstanding Write Off A/C	11,350.00		
Total	40,299,259.00	Total	40,299,259.00

As per our report of even date attached herewith

For, Kiritbhai Soni & Associates
Chartered Accountants

Kiritbhai Soni

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



Date :- 10/12/2017
Place :- Ahmedabad

For, Gujarat Advocate Welfare Fund

Parmar P.M.

I/C Secretary

Purshagat

Chairman

Date :- 10/12/17
Place :- Ahmedabad

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Annexures related to Balancesheet

Annexure : 1 Sundry Creditors

Particulars	Amount ₹
Dhirajlal Shah & Co.	1,500.00
Kiritbhai Soni & Associates	4,500.00
Giriraj Enterprise	1,449.00
Total	7,449.00

Annexure : 2 Other Current Liabilities

Particulars	Amount ₹
Security Deposit	50,000.00
Professional Tax	640.00
Excess Receipt From Member	50.00
Suspense Credit	38,595.00
Total	89,285.00



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Annexures related to Balance Sheet

Annexure:-3 - Fixed Assets

Particulars	Rate	GROSS BLOCK			DEPRECIATION FUND			NET BLOCK	
		AS AT 01.04.2016	Addition during the year	AS AT 31.03.2017	AS AT 01.04.2016	Addition during the year	AS AT 31.03.2017	AS AT 01.04.2016	AS AT 31.03.2017
- Furniture	10%	29489.00	0.00	29489.00	25762.70	373.00	26135.70	3726.30	3353.30
TOTAL		29489.00	0.00	29489.00	25762.70	373.00	26135.70	3726.30	3353.30



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Annexure : 4 Bank Deposit

Particulars	Amount ₹
<u>Fixed Deposit With SBI</u>	
FDR No. 31653605049	220,684.00
FDR No. 31653605924	220,684.00
FDR No. 31653606632	220,684.00
FDR No. 31653607251	220,684.00
FDR No. 31653607794	203,156.00
FDR No. 31655592886(GAWF MRF)	768,990.00
FDR No. 31655596868(GAWF MRF)	771,097.00
	2,625,979.00
<u>Fixed Deposit with OBC</u>	
FDR No. 16233031003240(GAWF MRF)	2,820,784.00
FDR No. 16233031003257(GAWF MRF)	2,820,784.00
FDR No. 16233031004568(GAWF MRF)	7,740,940.00
FDR No. 16233031004667(GAWF MRF)	3,243,281.00
FDR No. 16233031004674(GAWF MRF)	3,243,281.00
FDR No. 16233031004681(GAWF MRF)	3,243,281.00
FDR No. 16233031004698(GAWF MRF)	3,242,665.00
FDR No. 16233031004704(GAWF MRF)	3,242,665.00
FDR No. 16233031004711(GAWF MRF)	3,242,665.00
	32,840,346.00
<u>Fixed Deposit with CBOI</u>	
FDR No. 3458480234 (GAWF MRF)	2,726,033.00
FDR No. 3458480926 (GAWF MRF)	2,726,033.00
FDR No. 3458481023 (GAWF MRF)	2,726,033.00
FDR No. 3458481512 (GAWF MRF)	2,726,033.00
FDR No. 3458481635 (GAWF MRF)	2,726,033.00
FDR No. 3458481680 (GAWF MRF)	2,726,033.00
FDR No. 3570314629 (GAWF)	3,000,000.00
	19,356,198.00
Total	54,822,523.00



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Annexure : 5 Loans & Advances (Assets)

Particulars	Amount ₹
Nilesh J Panchal (Loan)	9,200.00
Bar Council Of Gujarat	1,367,948.00
Total	1,377,148.00



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Annexures related to Income & Expenditure Account

Annexure - i Administrative & Office Expenses

Particulars	Amount ₹
- Audit Fee	3,560.00
- Conveyance Expenses	2,130.00
- Conveyance Refreshment Expenses	11,500.00
- Courier Charges	13,840.00
- Consultancy Charges	20,000.00
- TA & DA Exp.	15,200.00
- Office Expense	1,898.00
- Postage Charges	121,906.00
- Stationery & Printing Exps.	89,388.00
- Telephone Expenses	11,432.00
- IT Return Filing Fees	8,000.00
- Xerox & Fax Expense	1,350.00
Total	300,204.00

Annexure - ii Payment to & Provision for Employees

Particulars	Amount ₹
- Salary Allowances Expense	484,394.00
- Bonus Expenses	38,756.00
- Provident Fund	21,600.00
- Gratuity	19,046.00
- Leave Encashment Expense	38,404.00
- Retirement Banefit Scheme Expense	36,000.00
Total	638,200.00



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Annexures related to Income & Expenditure Account

Annexure - iii Fees Income

Particulars		Amount ₹
- Sale of Welfare Stamps	25,812,000.00	23,230,800.00
- Less : Discount on sale of Welfare Stamps	2,581,200.00	3,170,000.00
- Membership Registration Fees		5,400.00
- GAWF Notice Fee		24,500.00
- GAWF Notice Fee (2nd)		7,150.00
- GAWF Penalty Fees		14,500.00
- GAWF Renewal Fees		3,144,500.00
- GAWF Renewal Fees (2nd Block Period)		250,100.00
- GAWF Renewal Penalty Fees (2nd Block Period)		
Total		29,846,950.00

Annexure - iv Interest Income

Particulars		Amount ₹
- Saving Bank Interest		5,024.00
- Other Interest Charges		3,660.00
- Interest on Fixed Deposit		
i) Central Bank Of India	1,716,705.00	
ii) Oriental Bank Of Commerce	2,403,972.00	
iii) State Bank Of India	228,197.00	4,348,874.00
Total		4,357,558.00



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Annexure - v Other Income

Particulars	Amount ₹
- Bar Association Registration Fee	100,000.00
- Nomination Change Fees	10,200.00
- Postage Income	458.00
- Sale of Sticker	53,560.00
- Sale of Welfare Form Fees	33,700.00
Total	197,918.00

