

CONSOLIDATED AUDIT REPORT 2016-17

***VAISHALI AREA SMALL FARMERS
ASSOCIATION(VASFA)
VAISHALI-844128
BIHAR***

***AUDITOR : S K KANTH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRST FLOOR ,BOMBAY DYEING BUILDING
COLONY MORE ,KANKARBAGH
PATNA,BIHAR-800020***

AUDITOR'S REPORT

1. We have examined the Consolidated Balance Sheet as at 31st March, 2017 and the Income & Expenditure & Receipt & Payment Account for the period ended on that date, attached herewith, of **VAISHALI AREA SMALL FARMERS ASSOCIATION (VASFA)", VAISHALI, BIHAR**. We certify that the Balance Sheet and Income & Expenditure & Receipts and payments Account are in agreement with the books of accounts as produced before us.
2. These financial statements are the responsibility of the management and our responsibility is to express an opinion on these financial statements based on our audit.
3. We conducted our audit in accordance with Accounting Standards generally accepted in India. These standards require 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 checking basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well evaluating the overall financial statements presentation; we believe that audit provides a reasonable basis for our opinion.
4. Further, we report that
 - (A) 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.
 - (B) In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books.
 - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes to accounts, if any, give true and fair view:
 - (i) In the case of Balance Sheet, of the state of the affairs of the institutions as at 31st March, 2017 and
 - (ii) In the case of the Income & Expenditure of Surplus and Receipts and payments Account of the institutions for the period ended on that date.

Place : Patna
Dated :25.08.2017



For S K Kanth & Associates
Chartered Accountants
Sandeep K Kanth
(Sandeep Kumar Kanth)
Proprietor
M. No. -408838

(CONSOLIDATED) INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

<u>EXPENDITURE</u>	<u>AMOUNT(RS)</u>	<u>INCOME</u>	<u>AMOUNT(RS)</u>
To Opening Stock	1,01,002.00	By <u>Project Receipts :</u>	
To <u>Project Expenditure:</u>		Vasfa Central Account:	3147652.95
VASFA Central Account Expenses:	31,88,298.60	GIZ(FCRA)	772800.00
GIZ Project Expenses	6,33,557.00	MIA(FCRA)	863714.00
MIA Project Expenses	8,77,299.30	PKDDITC	2397607.00
PKDDITC Expenses	11,37,423.38		71,81,773.95
	58,36,578.28	" Closing Stock	273679.60
" Depreciation	237507.36	" <u>Bank Interest:</u>	
Excess of Income over Expenditure		VASFA Central A/c.	28,927.00
" transferred to Balance sheet	1353129.91		
		FCRA	26,414.00
		PKDDITC	17,423.00
			72,764.00
 TOTAL	 75,28,217.55		 75,28,217.55

As per our report of even date

For S K Kanth & Associates
CHARTERED ACCOUNTANTS

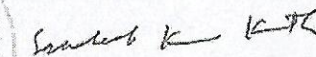


Sandeep K Kanth
[SANDEEP KUMAR KANTH]
Proprietor
Membership No. 408838

Place: PATNA
DATE :25.08.2017

RECEIPTS:		Rs.	P.	PAYMENTS:		Rs.	P.
To Opening Balance:				By Liability Payment:			
Cash In Hand				Sundry Creditor(Vasfa Central A/c		18,57,983.00	
(As per Cash Book and Certified	5,083.00			Vasfa Staff Salary Liabilities		2,000.00	
by the Management)				GIZ Project(Staff Salary Liabilities)		54,000.00	19,13,983.00
Balance with Schedule Bank				Project Expenditure:			
(New A/c No.1841470631)	18,194.00			VASFA Central A/c.		6,88,016.00	
CBI A/c.No-1841471192	3,98,719.01			GIZ Project Expenses		6,33,557.00	
SBI (3340518337)	84,058.14			MIA Project Expenses		8,77,299.30	
UBGB(10181291030004337)	25,808.00			PKDDITC Expenses		11,37,423.38	33,36,295.68
(CBI A/c No.1841470461)	3,60,126.60	8,91,988.75		Fixed Assets:			
				Building Construction			13,060.00
" Bank Interest:				Advance Payment to Project:			
VASFA Central A/c.	28,927.00			Advance From Staff and Others		1,06,475.00	
FCRA	26,414.00	72,764.00		FCRA		1,44,263.00	
PKDDITC	17,423.00			Vasfa		9,76,311.00	
" Project Receipts :				PKDDITC		5,86,400.00	18,13,449.00
VASFA Central A/c.	29,46,654.00			Closing Balance:		3,221.00	
GIZ(FCRA)	6,95,520.00			Cash In Hand(As per Cash Book and			
	8,63,714.00			Certified by the Management)			
MIA(FCRA)				Balance with Schedule Bank			
PKDDITC	23,75,564.00	68,81,452.00		(New A/c No.1841470631)		31,859.00	
" Advance Received to Project:				CBI A/c.No-1841471192		6,22,177.71	
Advance to Staff & other	1,86,425.00			SBI (3340518337)		10,25,245.76	
FCRA Project	1,68,326.00			UBGB(10181291030004337)		2,37,253.00	
PKDDITC	3,90,713.00			(CBI A/c No.1841470461)		4,22,406.60	23,42,163.07
Vasfa	8,27,282.00	15,72,746.00					
TOTAL		94,18,950.75					94,18,950.75

As per our report of even date

For S K Kanth & Associates
CHARTERED ACCOUNTANTS[SANDEEP KUMAR KANTH]
Proprietor
Membership No. 408838Place: PATNA
DATE :25.08.2017

VAISHALI AREA SMALL FARMER ASSOCIATION (VASFA), VAISHALI (BIHAR)
SCHEDULE FOR THE PART OF BALANCE SHEET

Particulars	Schedule No	Amount
REVOLVING FUND (AS PER LAST A/c)	1	
From CAPART, New Delhi		2,00,000.00
From AFPRO, New Delhi		24,500.00
From SDC, New Delhi		5,000.00
		<u>2,29,500.00</u>
(a) UNSECURED LOAN (INTT. FREE): (AS PER LAST A/c)	2	
From CAPART, New Delhi		28,000.00
From D.R.D.A. Vaishali		44,800.00
<u>From Member / Private Party Loan:</u>		
M/s A.B.V. Pvt. Ltd. Bakhara		20,000.00
S.H.G. No. 3 Chakramdas		8,268.00
Old A/c		520.00
		<u>1,01,588.00</u>
INDIAN GRANT (UNUTILISED): (AS PER LAST A/c)	3	
FROM CAPART, New Delhi:		
Against Intt. Remission		11,995.00
For Motorcycle		363.00
From Public Contribution		
(For Tube Well)		5,000.00
(Under Potato Seed Production Prog.)		-
		<u>17,358.00</u>
UNFA MACHENICAL WORKSHOP UNIT: (AS PER LAST A/c)	4	
Building Construction		1,38,170.72
Land		4,250.00
Tools & Instrument		36,059.11
UNFA General A/c.		1,19,781.27
Supplies Hardware Store, Muz.		327.24
Audit fee		2,000.00
UNFA RICA, Govindpur		300.00
		<u>3,00,888.34</u>
FIXED ASSETS FUND (AS PER LAST A/c.)	5	2,84,592.30
FIXED DEPOSITE FUND (AS PER LAST A/c)	6	3,45,754.00
PROVIDEND FUND STAFF (AS PER LAST A/c)	7	5,498.20
CURRENT LIABILITIES:		
undry Creditors	8	-8434.35 (8,434.35)
OTHER LIABILITIES:	9	
UNFA, Muza		1,103.00
UNFA RICA, Bibipur		2,305.00
Biogas Installation Project		4,30,246.75
Farmers Subsidy		27,342.00
Audit fee		10,845.00
Group No. V/2 Vaishali		263.00
Bank Margin Money		5,972.00
Advance		250.00
Staff salary		1,70,643.89
Turnkey Job Fee		1,92,775.00
VAT / Sale Tax		373.01



Business Cmp.		1,000.00	
Seed Production (Revolving Fund)		<u>3,30,343.00</u>	11,73,461.65
P.K.D.D.I.T.C(AS PER LAST A/c)	10	7,00,498.00	
Add:During the Year		<u>8,07,985.00</u>	
		15,08,483.00	
LESS:During the year		<u>6,83,019.00</u>	8,25,464.00
CAPITAL FUND(AS PER LAST A/c)	11	21,72,898.76	
Add:During the Year		<u>-33932.41</u>	21,38,966.35
Staff salary (GIZ Project)	12	1,07,000.00	
Add:During the year		<u>41,600.00</u>	
		1,48,600.00	
Less:During the year		<u>10500.00</u>	1,38,100.00
<u>VASFA MACHENICAL WORKSHOP UNIT:</u>	13		
<u>VASFA Workshop Unit(AS PER LAST A/C.)</u>			
GADA Project		93.80	
GASFARCA ,Govindpur		290.00	
MASFA Muza		403.08	
Consultancy-Cum-Guidance Centre		51.00	
Bio-Gas Programme		<u>12,656.50</u>	13,494.38
Investment:			
AS PER LAST A/C.	14	930846.64	
Add:During the year		0.00	
Add:Accured interest on FDR		<u>51285</u>	982131.64
<u>(A) LOAN & ADVANCES(AS PER LAST A/C)</u>	15		
Action Group Loan		365.00	
Personal Loan		504.00	
Term Loan		1,131.00	
Cattle Loan to Members		335.00	
Land Reclamation Loan		500.00	
Group Loan to Members		25,282.00	
Marriage Loan to Members		639.00	
Redemption Loan to Members		805.00	
Bank Cmp loan		1.00	
Group Tubewell Construction Loan		24,500.00	
Biogas Installation Loan		67,432.00	
Construction of Tubewell (Pvt. Party)		4,809.00	
VASFA Term Loan		<u>1,622.00</u>	* 1,27,925.00
<u>(i)Project Advance(AS PER LAST A/C)</u>	16		
S.D.C. Project		13,032.00	
N. R. E. P Project		18,676.00	
Biogas Training Project		8,294.00	
Shaldpur Project		500.00	
Indo Norweing Project Deoria		673.00	
GASFA Gangoi Project		3,737.00	
Indo Norweing Project Turkaulia		984.00	
MASFA, Muzaffarpur		1,103.00	
KASFARCA Kamtaulia		100.00	
Keoti Project ,Darbhanga		551.00	



pur Project	1,680.00	
igation	6,108.00	
to Irigation Tubewell(Agst.DRDA)	59,136.00	
CHF Biogas	12,000.00	
GADA Project	76,183.00	
Bihar Govt.Energy Department	2,46,876.00	
P.C.Project	5,000.00	
Advance to Staff & others (Workshop Unit)	22,591.40	
TIMUL Muzaffarpur	1,800.00	
GASFARKA Govindpur	6,545.50	4,85,569.90

OTHER Advances :(AS PER LAST A/c.)

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IFFCO, Patna	2,171.00	
Workshop Account	1,19,657.11	
Excess Deposit with Bank	1,870.00	
Miscellaneous Advance	250.00	
Suspense Account	300.06	
SECURITY DEPOSIT :(AS PER LAST A/c)		
B. S. E. B, Bakhra	1,180.00	
Sahaya Properties, Patna	6,581.00	
With Post Office	390.00	
B. S. E. B, Muzaffarpur Circle		
For Franchisee Year 2009-10	1,500.00	
For Franchisee Year 2010-11	40,000.00	1,73,899.17

Sundry Debtors(AS PER LAST A/c)

18

TW Electric Charge	9,167.00	
Bajrang Agency,Muzaffarpur	42.00	
Patna Diccession	1,341.00	
Punjab Engineering	5.00	
Saraiya From ,Saraiya	1,465.00	
Diesel Enine	981.00	
IFFCO,Patna (Handpump)	1,258.00	
IFFCO,Patna (Fertilizer)	159.50	
VASFA Group TW No.V/16	14,000.00	
VASFA Group TW No.V/11	7,000.00	35,418.50



VAISHALI AREA SMALL FARMER ASSOCIATION (VASFA), VAISHALI (BIHAR)
VASFA CENTRAL ACCOUNT
SCHEDULE 'F' OF FIXED ASSETS FOR THE YEAR ENDED 31st MARCH 2017

SL.NO	PARTICULARS	RATE OF DEP.	FIG.AS.AT 31.03.2016	ADDITION	Sales /Transfer	TOTAL	DEPRECIATION	FIG.AS.AT.31.03. 2017
(A) VASFA GENERAL A/C								
1	Building	5%	20,63,572.21			20,63,572.21	1,03,178.61	19,60,393.59
2	Water Tank Establishment	10%	6,259.62			6,259.62	625.96	5,633.65
3	Furniture & Fixture	10%	82,561.19			82,561.19	8,256.12	74,305.08
4	Tools and Emplement	15%	2,814.16			2,814.16	422.12	2,392.04
5	Motorcycle	15%	12,529.56			12,529.56	1,879.43	10,650.13
6	Diesel Pump Sets	15%	5,381.44			5,381.44	807.22	4,574.23
7	Computer Set (One, with Accessories)	60%	26,707.94			26,707.94	16,024.76	10,683.17
8	Computer Printer with Battery	60%	52.05			52.05	31.23	20.82
9	Utencils	10%	14,289.03			14,289.03	1,428.90	12,860.13
10	Office Equipments	15%	10,367.05			10,367.05	1,555.06	8,811.99
11	Workshop Equipments	15%	46,300.63			46,300.63	6,945.09	39,355.53
12	Padle Sewing Machine (3 Nos.)	10%	3,345.76			3,345.76	334.58	3,011.19
13	Lodging Assets	10%	54,617.51			54,617.51	5,461.75	49,155.76
14	One Mobile Set (Nokia Brand)	40%	201.26			201.26	80.51	120.76
15	Hand Pump	10%	17,540.29			17,540.29	1,754.03	15,786.26
16	Electric Pump	15%	5,197.33			5,197.33	779.60	4,417.73
17	Water Purifier	15%	23,279.80			23,279.80	3,491.97	19,787.83
18	Celling Fan	15%	6,647.00			6,647.00	997.05	5,649.95
19	Air Comdition	15%	83,533.75			83,533.75	12,530.06	71,003.69
20	LED	15%	24,312.55			24,312.55	3,646.88	20,665.67

TOTAL A

	27,13,176.91	-	-	24,89,510.13	1,70,230.94	23,19,279.19
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(B) VASFA MACHENICAL WORKSHOP

1	Land	0%	4,250.00		0	4,250.00	-	4,250.00
2	Building Construction	5%	4,40,346.34	13,060.00	0	4,53,406.34	22,017.32	4,31,389.02
3	Tools & Instrument	15%	17,620.67		0	17,620.67	2,643.10	14,977.57

TOTAL 'B'

TOTAL (A+B)

	4,54,502.67	13,060.00	-	4,75,277.01	24,660.42	4,50,616.59
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	31,67,679.58	13,060.00	-	29,64,787.14	1,94,891.36	27,69,895.78
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VAISHALI AREA SMALL FARMERS ASSOCIATION (VASFA), VAISHALI (BIHAR)
P.K.D.D.I.T.C
ANNEXURE "A(i)" OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH 2017

SL.NO	PARTICULARS	RATE OF DEP.	FIG. AS AT 01.04.2016	ADDITION	SALE/TRAN SFER	TOTAL	DEPRECIATION	FIG.AS AT 31.03.2017
1	Furniture & fixture	10%	86,758.37	-	-	86,758.37	8,676.00	78,082.37
2	Books	10%	4,602.01	-	-	4,602.01	460.00	4,142.01
3	Machinery & Equipments	15%	1,94,400.42	-	-	1,94,400.42	29,160.00	1,65,240.42
4	Black Board	10%	319.29	-	-	319.29	32.00	287.29
5	Fans	10%	6,696.17	-	-	6,696.17	670.00	6,026.17
6	Oxygen Cylender	10%	8,178.46	-	-	8,178.46	818.00	7,360.46
7	Computer printer	60%	1,737.68	-	-	1,737.68	1,043.00	694.68
8	Tools and Equipments	15%	5,329.80	-	-	5,329.80	799.00	4,530.80
9	Iron Table	10%	9587.40	-	-	9,587.40	958.00	8,629.40
TOTAL			3,17,609.62	0.00	0.00	3,17,609.62	42,616.00	2,74,993.61
GRAND TOTAL			3,17,609.62			3,17,609.62	42,616.00	2,74,993.61



VAISHALI AREA SMALL FARMERS ASSOCIATION (VASFA)
VAISHALI , BIHAR

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO ACCOUNTS AS ON
31ST MARCH, 2017

1. Financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principle as applicable to this organisation .
2. Verification of cash balance, stock of consumables and Fixed Assets are done by management of the Organization.
3. Fixed Assets are stated at their written down value.
4. Depreciation on fixed assets has been calculated on the written down value method as per the rates prescribed by the Income Tax Act .
5. Third parties balances are subject to confirmation.
6. We have formed ~~our~~ opinion on the basis and to the extent of information made available to us.

