

AUDIT REPORT

**VAISHALI AREA SMALL FARMERS
ASSOCIATION(VASFA)
VAISHALI-844128
BIHAR
VASFA CENTRAL
PERIOD FROM 01/04/2017 TO 31.03.2018**

**AUDITOR : S K KANTH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRST FLOOR, BOMBAY DYEING BUILDING
KANKARBAGH COLONY MORE, PATNA-20**

S K KANTH & ASSOCIATES

Chartered Accountants

BOMBAY DYEING BUILDING

FIRST FLOOR, KANKARBAGH COONY MORE
PATNA-800020, Mobile No. - 9308056291

AUDITOR'S REPORT

1. We have examined the Balance Sheet as at 31st March, 2018 and the Income & Expenditure & Receipt & Payment Account for the period ended on that date, attached herewith, of **VASFA CENTRAL**. Run by " **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, Subject to notes to Accounts Attached herewith 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, 2018 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 : 04/07/2018



For S K Kanth & Associates
Chartered Accountants

Sandeep K Kanth

(Sandeep Kumar Kanth)

Proprietor

M. No. -408838

VAISHALI AREA SMALL FARMER ASSOCIATION (VASFA), VAISHALI (BIHAR)

VASFA CENTRAL ACCOUNT

BALANCE SHEET AS ON 31 ST MARCH 2018

CAPITAL & LIABILITIES:		AMOUNT	ASSETS & PROPERTIES :	AMOUNT
REVOLVING FUND (AS PER LAST A/c)			Fixed Assets (AS PER SCHEDULE "A")	63,99,405.15
From CAPART, New Delhi		2,00,000.00	VASFA MACHENICAL WORKSHOP UNIT:	
From AFPRO, New Delhi		24,500.00	VASFA Workshop Unit (AS PER LAST A/c)	
From SDC, New Delhi		5,000.00	GADA Project	93.80
(b) UNSECURED LOAN (INTT. FREE): (AS PER LAST A/c)			GASFARCA, Govindpur	290.00
From CAPART, New Delhi		28,000.00	MASFA Muza	403.08
From D.R.D.A. Vaishali		44,800.00	Consultancy-Cum-Guidance Centre	51.00
From Member / Private Party Loan:			Bio-Gas Programme	12,656.50
M/s A.B.V. Pvt.Ltd. Bakhara		20,000.00	Investment:	
S.H.G.No.3 Chakramdas		8,268.00	AS PER LAST A/c.	9,82,131.64
Old A/c		520.00	Add: During the year	-
From Bank			Add: Accrued interest on FDR	49,676.89
			CURRENT ASSETS	10,31,808.53
INDIAN GRANT (UNUTILISED): (AS PER LAST A/c)			Closing Stock	1,03,635.00
(i) FROM CAPART, New Delhi:			(A) LOAN & ADVANCES (AS PER LAST A/c)	
Against Intt. Remission		11,995.00	Action Group Loan	365.00
For Motorcycle		363.00	Personal Loan	504.00
(ii) From Public Contribution			Term Loan	1,131.00
(For Tube Well)		5,000.00	Cattle Loan to Members	335.00
(Under Potato Seed Production Prog.)		-	Land Reclamation Loan	500.00
			Group Loan to Members	25,282.00
VASFA MACHENICAL WORKSHOP UNIT: (AS PER LAST A/c)			Marriage Loan to Members	639.00
Building Construction		1,38,170.72	Redemption Loan to Members	805.00
Land		4,250.00	Bank Cmp loan	1.00
Tools & Instrument		36,059.11	Group Tubewell Construction Loan	24,500.00
VASFA General A/c.		1,19,781.27	Biogas Installation Loan	67,432.00
Gupta Hardware Store, Muz.		327.24	Construction of Tubewell (Pvt. Party)	4,809.00
Audit fee		2,000.00	VASFA Term Loan	1,622.00
GASFARCA, Govindpur		300.00	Loans to Staff & others	1,27,925.00
			(i) Project Advance (AS PER LAST A/c)	78,455.92
FIXED ASSETS FUND (AS PER LAST A/c.)			2,84,592.30 S.D.C. Project	13,032.00
FIXED DEPOSITE FUND (AS PER LAST A/c)			3,45,754.00 N. R. E. P Project	18,676.00
PROVIDEND FUND STAFF (AS PER LAST A/c)			5,498.20 Biogas Training Project	8,294.00
			Shaidpur Project	500.00
CURRENT LIABILITIES:			Indo Norweing Project Deoria	673.00
Sundry Creditors		(17,529.35)	(17,529.35) GASFA Gangoi Project	3,737.00
Duties & Taxes			(1,58,478.78) Indo Norweing Project Turkaulia	984.00
			MASFA, Muzaffarpur	1,103.00
OTHER LIABILITIES:			KASFARCA Kamtaulia	100.00
MASFA, Muza		1,103.00	Keoti Project, Darbhanga	551.00
BASFARPA, Bibipur		2,305.00	BASFARCA Bibipur Project	1,680.00
Biogas Installation Project		4,30,246.75	Minor Irrigation	6,108.00
Farmers Subsidy		27,342.00	Adv.to Irigation Tubewell (Agst.DRDA)	59,136.00
Audit fee		10,845.00	CHF Biogas	12,000.00
Group No.V/2 Vaishali		263.00	GADA Project	76,183.00
Bank Margin Money		5,972.00	Bihar Govt. Energy Department	2,46,876.00
Advance		250.00	P.C. Project	5,000.00
Staff salary		1,70,643.89	Advance to Staff & others (Workshop Unit)	22,591.40
Tumkey Job Fee		1,92,775.00	TIMUL Muzaffarpur	1,800.00
			GASFARCA Govindpur	6,545.50
				4,85,569.90
VAT / Sale Tax		373.01	VASFA FCRA Account:	
Women Awareness Cmp.		1,000.00	As Per last A/c.	1,57,091.00
Potato Seed Production (Revolving Fund)		3,30,343.00	Add: During the year	4,225.00
				1,61,316.00
Soler Pump			75,500.00	1,57,476.00
Swati Sales				3,840.00
			Grant-in-Aid Receivable from:	
			As Per last A/c.	2,073.00
P.K.D.D.I.T.C (AS PER LAST A/c)			OTHER Advances : (AS PER LAST A/c.)	
Add: During the Year		8,25,464.00	IFFCO, Patna	2,171.00
		32,22,455.00	Workshop Account	1,19,657.11
		40,47,919.00	Excess Deposit with Bank	1,870.00
LESS: During the year		25,805.00	Miscellaneous Advance	250.00
CAPITAL FUND (AS PER LAST A/c)			Suspense Account	300.06
Add: During the Year		21,38,966.35	SECURITY DEPOSIT : (AS PER LAST A/c)	
		91,048.88	B. S. E. B, Bakhra	1,180.00
			Sahaya Properties, Patna	6,581.00
Staff salary (GIZ Project)		1,38,100.00	With Post Office	390.00
Add: During the year		-	B. S. E. B, Muzaffarpur Circle	
		1,38,100.00	For Franchisee Year 2009-10	1,500.00
Less: During the year		55,500.00	For Franchisee Year 2010-11	40,000.00
			Loan & Advance V/1	1,73,899.17
				7,000.00
			TDS	(825.00)
			Add: During the year	5,918.00
				5,093.00



Less: During the year	-	5,093.00
Sundry Debtors (AS PER LAST A/c)		
TW Electric Charge	9,167.00	
Bajrang Agency, Muzaffarpur	42.00	
Patna Diccussion	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	5,500.00	
VASFA Group TW No.V/11	-	19,918.50
Basix Outstanding		11,360.00
Gandhi Smriti Program		727.00
Swasth Kamal		22,429.00
Tubeweel V/1		11,000.00
Advance V/2		4,000.00
Cash In Hand (As per Cash Book and Certified by the Management)	961.00	
Balance with Schedule Bank		
(New A/c No.1841470631)	1,12,345.05	
(New A/c No.1841470461)	75,921.99	1,89,228.04

	86,90,861.59	0.00	86,90,861.59
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Place: PATNA
Date :04.07.2018

GENERAL SECRETARY

As per our report of even date
FOR, S K Kanth & ASSOCIATES
CHARTERED ACCOUNTANTS

Sandeep K Kanth

[SANDEEP KUMAR KANTH]
Proprietor
Membership No. 408838



Less: During the year	-	5,093.00
Sundry Debtors (AS PER LAST A/c)		
TW Electric Charge	9,167.00	
Bajrang Agency, Muzaffarpur	42.00	
Patna Diccussion	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	5,500.00	
VASFA Group TW No.V/11	-	19,918.50
Basix Outstanding		11,360.00
Gandhi Smriti Program		727.00
Swasth Kamal		22,429.00
Tubeweel V/1		11,000.00
Advance V/2		4,000.00
Cash In Hand (As per Cash Book and Certified by the Management)	961.00	
Balance with Schedule Bank		
(New A/c No.1841470631)	1,12,345.05	
(New A/c No.1841470461)	75,921.99	1,89,228.04

	86,90,861.59	0.00	86,90,861.59
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Place: PATNA
Date :04.07.2018

GENERAL SECRETARY

As per our report of even date
FOR, S K Kanth & ASSOCIATES
CHARTERED ACCOUNTANTS

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



VAISHALI AREA SMALL FARMER ASSOCIATION (VASFA), VAISHALI (BIHAR)
VASFA CENTRAL ACCOUNT
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2018

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Opening Stock	2,73,679.60	By Sales(Fertilizer)	10,10,386.00
Purchases(Fertilizer)	8,38,213.00	SalesSeeds)	10,68,222.00
Purchases(Seeds)	9,78,606.00	Closing Stock(Fertilizer)	1,03,635.00
Priond Period Purchases Fertilizer	-	" Interest:	
" Establishment Cost:		Bank Interest	18,556.00
Computer Training Wing Expenses	2629.00	" Other Income:	
Exam Centre Expenses	1350.00	Incentive/Discount	42875
Salary & Wages	3,01,418.00	Computer Training Wing Receipts	95450
Printing & stationary	3,804.00	Exam Centre Fee	7210.00
Postage & Telecom	582.00	GIZ Administrative	24250.00
Travelling & Allowance GS	40,000.00	MIA-surbey	27800.00
Loading & Unloading Expenses	52,898.00	Other Receipt	3960.00
Basix Traning Expenses	1,955.00	Other Sales	15694.00
Professional Fee	7,150.00	Basix Contribution	4100.00
Teaning Expenses Basix	16,290.00	Donation & Subscription	129183.00
Contingency	8,484.00	Transport Charge	16516.00
	4,36,560.00	R/off	31.51
		Interest on FDR	55198.89
" Miscellaneous Expenses:		House Rent	58500.00
Assets Repairing & Maintenance	3,318.00	Basix Mgt. Cost	65,170.00
Gandhi Foundation Travelling	1,060.00	Traning Expenses	16,290.00
Meeting & seminar Expenses	8,540.00	Institutional Cost GIZ	1,00,000.00
Travelling Expenses	10,369.00		6,62,228.40
Projector & vedio Graphy Expenses	2,000.00		
Mobile Expenses	1,200.00		
Mobile Expenses to GS	732.00		
Mia-Kishan Surbey Expenses	27,900.00		
Vaishali Festival Expenses	4,300.00		
Internet Expenses	334.00		
Generator/Electric Charge	1,344.00		
Guest Entertainment	5,139.00		
Website Renewal Expenses	3,500.00		
Bank Charges	435.56		
	70,171.56		
Depreciation	1,74,748.36		
Excess of Income over	91,048.88		
" Expenditure Transferred to Balance Sheet			
	28,63,027.40		28,63,027.40

Place: PATNA
Date :4/07/2018

GENERAL SECRETARY



As per our report of even date
FOR, S K Ksnth & ASSOCIATES
CHARTERED ACCOUNTANTS
[SANDEEP KUMAR KANTH]
Proprietor
Membership No. 408838

VAISHALI AREA SMALL FARMER ASSOCIATION (VASFA), VAISHALI (BIHAR)
VASFA CENTRAL ACCOUNT
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 st MARCH 2018

RECEIPTS		AMOUNT	PAYMENT		AMOUNT
To	Opening Balance:		"	Establishment Cost:	
	Cash In Hand(As per Cash Book and Certified by the Management)	1,162.00		Computer Training Wing Expenses	2,629.00
	Balance with Schedule Bank			Salary & Wages	3,01,418.00
	(New A/c No.1841470631)	31,859.00		Printing & stationary	3,936.00
	(New A/c No.1841470461)	4,22,406.60		Postage & Telecom	450.00
"	Sales:			Travelling & Allowance GS	40,000.00
	Sales (Seeds)	10,68,222.00		Loading & Unloading Expenses	52,898.00
	Sales (Fertilizer)	10,50,793.00		Professional Fee	7,150.00
	Other Sales	15,694.00		Contingency	8,484.00
"	Interest:				4,16,965.00
	Bank Interest		"	Miscellaneous Expenses:	
"	Other Income:			Assets Repairing & Maintenance	3,318.00
	Transport Charge	16,516.00		Meeting & seminar Expenses	8,540.00
	Computer Training Wing Receipts	95,450.00		Travelling Expenses	10,369.00
	GIZ Administrative	24,250.00		Mobile Expenses	1,200.00
	Basix Contribution	4,100.00		Mobile Expenses to GS	732.00
	Basix Mgt.Cost	58,310.00		Website Reneral Expenses	3,500.00
	Other Receipt	8,344.00		Internet Expenses	334.00
	Exam Centre	7,210.00		Generator/Electric Charge	1,344.00
	Institutional cost GIZ	1,00,000.00		Exam Centre Expenses	1,350.00
	Donation & Subscription	1,29,183.00		Gandhi Foundation Travelling	1,060.00
	MIA-Surbey Income	27,800.00		Mia-Kishan surbey expenses	27,900.00
	Traning Income	16,290.00		Projector & vedio Graphy Rent	2,000.00
	House Rent	54,000.00		Traning Expenses Basix	1,955.00
		5,41,453.00		Vaishali Festival Expenses	4,300.00
				Guest Entertainment	5,139.00
				Basix Traning Expenses	16,290.00
				Bank Charges	435.56
"	Soler Pump	8,094.00	"		89,766.56
"	Gandhi samtriti Program	67,273.00	"	Soler Pump	10,094.00
			"	Gandhi samtriti Program	68,000.00
			"	R/Off	0.90
"	Advance:		"	Advances:	
	Advance to Staff & Other	3,115.00		Advance from Staff and Others	4,615.00
	F.C.R.A. Project	1,57,476.00		F.C.R.A. A/c.	4,345.00
	P.K.D.D.I.T.C.	82,695.00		Swasth Kamal	22,429.00
	Vasfa Group Tw No.V/4	8,500.00		v/2 Advance	4,000.00
		2,51,786.00		Tubweel v/1	11,000.00
			"		46,389.00
			"	Liabilities Payment:	
				Sundry Creditors	26,01,355.10
				GIZ Project (Staff Salary Liabilities)	55,500.00
			"		26,56,855.10
			"	Closing Balance:	
				Cash In Hand(As per Cash Book and Certified by the Management)	961.00
				Balance with Schedule Bank	
				(New A/c No.1841470631)	1,12,345.05
				(New A/c No.1841470461)	75,921.99
					1,89,228.04
		34,77,298.60			34,77,298.60

GENERAL SECRETARY

Place: PATNA
Date :04/07/2018



As per our report of even date
FOR, S K Kanth & ASSOCIATES
CHARTERED ACCOUNTANTS
Sandeep K K K
[SANDEEP KUMAR KANTH]
Proprietor
Membership No. 408838

VASFA CENTRAL ACCOUNT
SCHEDULE 'A' OF FIXED ASSETS FOR THE YEAR ENDED 31st MARCH 2018

<u>SL.N</u> <u>O</u>	<u>PARTICULARS</u>	<u>RATE OF</u> <u>DEP.</u>	<u>FIG.AS.AT</u> <u>31.03.2017</u>	<u>ADDITION</u>	<u>Sales</u> <u>/Transfer</u>	<u>TOTAL</u>	<u>DEPRECIATION</u>	<u>FIG.AS.AT.31.03.</u> <u>2018</u>
(A) VASFA GENERAL A/C								
1	Building	5%	19,60,393.59		0	19,60,393.59	98,019.68	18,62,373.92
2	Water Tank Establishment	10%	5,633.65		0	5,633.65	563.37	5,070.29
3	Furniture & Fixture	10%	74,305.08		0	74,305.08	7,430.51	66,874.57
4	Tools and Emplement	15%	2,392.04		0	2,392.04	358.81	2,033.23
5	Motorcycle	15%	10,650.13		0	10,650.13	1,597.52	9,052.61
6	Diesel Pump Sets	15%	4,574.23		0	4,574.23	686.13	3,888.09
7	Computer Set (one) with Accessories)	60%	10,683.17		0	10,683.17	6,409.90	4,273.27
8	Computer Printer with Battery	60%	20.82		0	20.82	12.49	8.33
9	Utencils	10%	12,860.13		0	12,860.13	1,286.01	11,574.12
10	Office Equipments	15%	8,811.99		0	8,811.99	1,321.80	7,490.19
11	Workshop Equipments	15%	39,355.53		0	39,355.53	5,903.33	33,452.20
12	Padle Sewing Machine (3 Nos.)	10%	3,011.19		0	3,011.19	301.12	2,710.07
13	Lodging Assets	10%	49,155.76		0	49,155.76	4,915.58	44,240.19
14	One Mobile Set (Nokia Brand)	40%	120.76		0	120.76	48.30	72.46
15	Hand Pump	10%	15,786.26		0	15,786.26	1,578.63	14,207.64
16	Electric Pump	15%	4,417.73		0	4,417.73	662.66	3,755.07
17	Water Purifier	15%	19,787.83		0	19,787.83	2,968.17	16,819.66
18	Celling Fan	15%	5,649.95		0	5,649.95	847.49	4,802.46
19	Air Comdition	15%	71,003.69		0	71,003.69	10,650.55	60,353.13
20	LED	15%	20,665.67		0	20,665.67	3,099.85	17,565.82
21	Invertor	15%		24,300.00	0	24,300.00	1,822.50	22,477.50
22	Building Under Construction New			37,93,017.73	0	37,93,017.73	-	37,93,017.73
TOTAL A			23,19,279.19	38,17,317.73	-	61,36,596.92	1,50,484.40	59,86,112.52
(B) VASFA MACHENICAL WORKSHOP								
1	Land	0%	4,250.00		0	4,250.00	-	4,250.00
2	Building Construction	5%	4,18,329.02		0	4,18,329.02	22,017.32	3,96,311.70
3	Tools & Instrument	15%	14,977.57		0	14,977.57	2,246.64	12,730.93
			4,37,556.59	-	-	4,37,556.59	24,263.96	4,13,292.64
TOTAL 'B'								
TOTAL (A+B)			27,56,835.78	38,17,317.73	-	65,74,153.51	1,74,748.36	63,99,405.16



VASFA CENTRAL ACCOUNT
SCHEDULE 'A' OF FIXED ASSETS FOR THE YEAR ENDED 31st MARCH 2018

SL.N O	PARTICULARS	RATE OF DEP.	FIG.AS.AT 31.03.2017	ADDITION	Sales /Transfer	TOTAL	DEPRECIATION	FIG.AS.AT.31.03. 2018
(A) VASFA GENERAL A/C								
1	Building	5%	19,60,393.59		0	19,60,393.59	98,019.68	18,62,373.92
2	Water Tank Establishment	10%	5,633.65		0	5,633.65	563.37	5,070.29
3	Furniture & Fixture	10%	74,305.08		0	74,305.08	7,430.51	66,874.57
4	Tools and Emplement	15%	2,392.04		0	2,392.04	358.81	2,033.23
5	Motorcycle	15%	10,650.13		0	10,650.13	1,597.52	9,052.61
6	Diesel Pump Sets	15%	4,574.23		0	4,574.23	686.13	3,888.09
7	Computer Set (one) with Accessories)	60%	10,683.17		0	10,683.17	6,409.90	4,273.27
8	Computer Printer with Battery	60%	20.82		0	20.82	12.49	8.33
9	Utencils	10%	12,860.13		0	12,860.13	1,286.01	11,574.12
10	Office Equipments	15%	8,811.99		0	8,811.99	1,321.80	7,490.19
11	Workshop Equipments	15%	39,355.53		0	39,355.53	5,903.33	33,452.20
12	Padle Sewing Machine (3 Nos.)	10%	3,011.19		0	3,011.19	301.12	2,710.07
13	Lodging Assets	10%	49,155.76		0	49,155.76	4,915.58	44,240.19
14	One Mobile Set (Nokia Brand)	40%	120.76		0	120.76	48.30	72.46
15	Hand Pump	10%	15,786.26		0	15,786.26	1,578.63	14,207.64
16	Electric Pump	15%	4,417.73		0	4,417.73	662.66	3,755.07
17	Water Purifier	15%	19,787.83		0	19,787.83	2,968.17	16,819.66
18	Celling Fan	15%	5,649.95		0	5,649.95	847.49	4,802.46
19	Air Comdition	15%	71,003.69		0	71,003.69	10,650.55	60,353.13
20	LED	15%	20,665.67		0	20,665.67	3,099.85	17,565.82
21	Invertor	15%		24,300.00	0	24,300.00	1,822.50	22,477.50
22	Building Under Construction New			37,93,017.73	0	37,93,017.73	-	37,93,017.73
TOTAL A			23,19,279.19	38,17,317.73	-	61,36,596.92	1,50,484.40	59,86,112.52
(B) VASFA MACHENICAL WORKSHOP								
1	Land	0%	4,250.00		0	4,250.00	-	4,250.00
2	Building Construction	5%	4,18,329.02		0	4,18,329.02	22,017.32	3,96,311.70
3	Tools & Instrument	15%	14,977.57		0	14,977.57	2,246.64	12,730.93
			4,37,556.59	-	-	4,37,556.59	24,263.96	4,13,292.64
TOTAL 'B'								
TOTAL (A+B)			27,56,835.78	38,17,317.73	-	65,74,153.51	1,74,748.36	63,99,405.16



VAISHALI AREA SMALL FARMERS ASSOCIATION (VASFA)
VAISHALI , BIHAR

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO ACCOUNTS AS ON
31ST MARCH, 2018

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. Internal voucher were Prepared & Shown as bona fide expenditure wherever external vouchers were not obtained
7. Program execution was not physically verified by us.
8. We have formed their opinion on the basis and to the extent of information made available to us.

