



PRABIR KUMAR SAHA
Chartered Accountant

P-47, C.I.T Road
Scheme-VIM
Kolkata - 700054

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
PS IXORA FLAT OWNERS ASSOCIATION**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **PS IXORA FLAT OWNERS ASSOCIATION** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order under section 143 (11) of the Act.

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require





that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable.





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- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the Order is not applicable to the Company.

For PRABIR KUMAR SAHA

Chartered Accountants



(Proprietor)

Membership No.: 051429

Place: Kolkata
Date: 30.06.2019

PS IXORA FLAT OWNERS ASSOCIATION

MOUZA GHUNI FROUND FLOOR
P.O- GOURANGANAGAR, 24 PARGANAS (NORTH)
KOLKATA 700159

BALANCE SHEET

AS AT 31st MARCH 2019

| Liabilities | Balance at on 31.03.2019 Amount | | Balance at on 31.03.2018 Amount | Assets | Balance at on 31.03.2019 Amount | | Balance at on 31.03.2018 Amount |
|--|------------------------------------|--------------|---------------------------------------|--|------------------------------------|--------------|---------------------------------------|
| Other Fund | | | | Fixed Assets | | | |
| Association fees fund | 17,19,597.19 | | | As per Sedule | 2,98,478.92 | | 3,23,773.41 |
| Less: Excess of Expenditure over Income | 76,696.18 | 16,42,901.01 | 17,19,597.19 | Current Assets | | | |
| | | | | Maintenance charges Receivable | 5,30,888.00 | | 6,99,719.00 |
| Maintanance depoist fund | | | | Loan & Advance | | | |
| As per last A/c | 59,51,408.20 | | | WBSEDCL (Security Deposit) | 1,22,698.00 | | 1,22,698.00 |
| Add: During this year | 4,93,922.79 | 64,45,330.99 | 59,51,408.20 | Investment | | | |
| Current Liabilities | | | | Fixed Deposit With SBI | 50,00,000.00 | | 50,00,000.00 |
| Outstanding Expenses | | 1,37,713.00 | 4,72,832.00 | Accrued interest on Fixed Deposit | | | |
| Maintenance charges Received in advance | | 44,896.00 | - | As per last A/c | 17,87,581.20 | | |
| | | | | Add: During this year | 4,44,521.79 | 22,32,102.99 | 17,87,581.20 |
| | | | | Advance Against Salary | | | |
| | | | | During this year | 25,000.00 | | |
| | | | | Less: Received during this year | 25,000.00 | - | 25,000.00 |
| | | | | Tax Dudedcted At Sources | | | |
| | | | | As per Last A/c | 1,10,634.00 | | |
| | | | | Add: During the year | 50,915.00 | | |
| | | | | | 1,61,549.00 | | |
| | | | | Less: Refund received / Adjusted | 1,10,634.00 | 50,915.00 | 1,10,634.00 |
| | | | | Cash at Bank | | | |
| | | | | State Bank of India | 31,672.42 | | 53,418.18 |
| | | | | Cash in Hand | | | |
| | | | | | 4,085.67 | | 21,013.60 |
| | | | | | 82,70,841.00 | 82,70,841.00 | 81,43,837.39 |
| | | 82,70,841.00 | 81,43,837.39 | | | | |

Signed In terms of my report of even date.
Additional Accounting Policies and notes to Accounts
as per Our Report of Even Date Annexed



PRABIR KUMAR SAHA
Chartered Accountant
Membership on 051429

Place : Kolkata
Date : 30th June 2019

PS IXORA FLAT OWNERS ASSOCIATION

MOUZA GHUNI FROUND FLOOR
P.O- GOURANGANAGAR, 24 PARGANAS (NORTH)
KOLKATA 700152

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

| Expenditure | As on 31.03.2019 | As on 31.03.2018 | Income | As on 31.03.2019 | As on 31.03.2018 |
|----------------------------------|---------------------|---------------------|--------------------------------|---------------------|---------------------|
| To Bank charges | 4,776.30 | 3,528.50 | By Maintenance charges recived | | |
| " Salary & Wages | 4,74,100.00 | 4,24,559.00 | including Electricity charges | 43,47,721.25 | 37,24,424.20 |
| " Bonus | 47,100.00 | 48,500.00 | | | |
| " Generator running expenses | 1,18,626.00 | 2,18,753.00 | By Other Income | | |
| " Electricity charges | 11,07,460.00 | 9,88,463.00 | Income from GYM | 40,950.00 | 21,350.00 |
| " Garden Maintenance Expenses | 1,92,000.00 | 2,02,250.00 | Income from Community Hall | 33,500.00 | 19,500.00 |
| " House keeping service | 6,02,785.00 | 6,00,428.00 | Car Parking Charges Recovered | 7,500.00 | 20,700.00 |
| " Lift maintenance Expenses | 1,67,692.64 | 1,25,943.48 | Rent from Mobile Company | 75,715.00 | 75,240.00 |
| " Pest control expenses | 58,825.00 | 36,864.00 | Interest Income | - | 53,628.00 |
| " General Maintenance Expenses | 2,03,137.00 | 1,53,021.00 | Associate Membership Fees | 4,000.00 | 10,421.00 |
| " Misc Expenses | 2,505.00 | 2,618.00 | Late payment interest | 1,05,313.00 | 76,879.00 |
| " Insurance Premium paid | 48,207.00 | 46,981.00 | Income from DG Charges | - | 18,000.00 |
| " Accounting Charges | 15,000.00 | 15,000.00 | Misc. Receipts | - | 6,000.00 |
| " Event & Entertainment Expenses | 13,985.00 | - | Income from IT refund | - | 2,307.00 |
| " Auditors Fees | 5,000.00 | 5,000.00 | | | |
| " Other professional fess | 8,500.00 | 23,500.00 | | | |
| " Printing & Stationary | 18,849.00 | 4,974.00 | By Excess of Expenditure over | | |
| " Security guard charges | 12,93,604.00 | 10,85,912.00 | Income | 76,696.18 | 1,51,127.08 |
| " Telephone & internet Charges | 11,303.00 | 12,390.00 | | | |
| " CCTV Expenses | 1,48,782.00 | - | | | |
| " Refreshment | 6,478.00 | 515.00 | | | |
| " Travelling Expenses | 7,669.00 | 1,669.00 | | | |
| " Water Maintenance Charges | 71,937.00 | 1,30,893.00 | | | |
| " Garbage Desposal expenses | 37,780.00 | 24,000.00 | | | |
| " Depreciation on fixed assets | 25,294.49 | 23,814.30 | | | |
| - As per schedule 'A' | | | | | |
| | 46,91,395.43 | 41,79,576.28 | | 46,91,395.43 | 41,79,576.28 |

Signed in terms of my report of even date.
Additional Accounting Policies and notes to Accounts
as per Our Report of Even Date Annexed

Place : Kolkata
Date : 30th June 2019



Prabir Kumar Saha
PRABIR KUMAR SAHA
Chartered Accountant
Membership on 051429

PS IXORA FLAT OWNERS ASSOCIATION

MOUZA GHUNI FROUND FLOOR

P.O- GOURANGANAGAR, 24 PARGANAS (NORTH)

KOLKATA 700159

SCHEDULE - 'A'

Fixed Assets Sedule 2018-2019

| No | Name | Value as on 1st April 2018 | Purchase During this year | | Total Value | Amount of Depreciation | Valued as on 31st March 2019 |
|----|---------------------|-------------------------------|---------------------------|-----------------------|-------------|---------------------------|------------------------------------|
| | | | Use Above 180 Days | Use Below 180 Days | | | |
| 1 | Furniture | 1,30,159.18 | - | - | 1,30,159.18 | 13,015.92 | 1,17,143.26 |
| 2 | Bicycle | 2,794.50 | - | - | 2,794.50 | 279.45 | 2,515.05 |
| 3 | Plant & Machinery | 21,535.60 | - | - | 21,535.60 | 2,153.56 | 19,382.04 |
| 4 | Electrical Fittings | 25,657.03 | - | - | 25,657.03 | 1,282.85 | 24,374.18 |
| 5 | Building | 58,000.00 | - | - | 58,000.00 | - | 58,000.00 |
| 6 | Soft Ware | 71,407.10 | - | - | 71,407.10 | 7,140.71 | 64,266.39 |
| 7 | Water Filter pump | 14,220.00 | - | - | 14,220.00 | 1,422.00 | 12,798.00 |
| | | 3,23,773.41 | - | - | 3,23,773.41 | 25,294.49 | 2,98,478.92 |

Signed in terms of my report of even date.
Additional Accounting Policies and notes to Accounts
as per Our Report of Even Date Annexed

Place : Kolkata
Date : 30th June 2019



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