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Sarvajanik Education Society.

Students' Council

S.P.B. English Medium College of Commerce,

V.T.Choksi Campus, Nr. Lal Bunglow,

Athwalines, Surat-395007.

Phone No. (0261) 2254051

Audited Income & Expenditure Account

For the year Ended

31st March 2015

(2014-15)

NATVARLAL VEPARI & CO.

Chartered Accountants

PAN : AADFN5448E

1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001. | www.vepari.com
Tel. : +91 261 305 7777, 246 5585 | Fax : +91 261 399 5511 | E-mail : vepari@youtele.com

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE (STUDENTS' COUNCIL), SURAT** which comprise the Balance Sheet as at March 31, 2015, and the Statement of Income and Expenditure Account for the year ended, and a summary of significant accounting policies.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institute in accordance with the Generally Accepted Accounting Standards in India This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the **S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE (STUDENTS' COUNCIL), SURAT** as at March 31, 2015; and
- (b) in the case of the Income and Expenditure Account, excess of Expenditure over Income for the year ended on that date;

**Forming an Opinion and Reporting on Financial Statements
For Natvarlal Vepari & Co.
Chartered Accountants
FRN: 123626W**



Place : Surat
Date : 21-01-2016

K. J. Panthaki

Kayomarz J Panthaki
(Partner)
Membership No. 125943


STUDENTS' COUNCIL
S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE,
NR. LAL BUNGLOW,
V.T. CHOKSI CAMPUS, ATHWALINES,
SURAT-395007

Balance Sheet

1-Apr-2014 to 31-Mar-2015

Liabilities	as at 31-Mar-2015	Assets	as at 31-Mar-2015
Capital Account	53,29,913.11	Fixed Assets	7,26,580.00
Reserves & Surplus	23,39,911.31	Computer & Printer	32,950.00
Depreciation Fund A/c	2,70,404.00	Gymkhana Equipment	8,740.00
Fund A/c	<u>27,19,597.80</u>	Library Books	1,89,147.00
		Musical Apparatus	46,105.00
Loans (Liability)		New Furniture & Fixtures	3,89,748.00
		Water Coller & Filter	<u>59,890.00</u>
Current Liabilities	1,02,400.00	Current Assets	47,05,733.11
Book Bank Deposit	<u>1,02,400.00</u>	Deposits (Asset)	500.00
		Cash-in-hand	9,593.11
Excess of Expenditure over Income		Bank Accounts	46,45,624.00
Opening Balance		TDS Receivable (Council 13-14)	15,409.00
Current Period	2,01,712.00	TDS Receivable (Council 2014-15)	26,511.00
Less: Transferred	<u>2,01,712.00</u>	TDS Receivable (SES 12-13)	<u>8,096.00</u>
		Misc. Expenses (ASSET)	
Total	54,32,313.11	Total	54,32,313.11

per our Report of even date annexed
For Natvarlal Vepari & Co.
Chartered Accountant
Firm Registration No.: 123626W
K. J. Paulthali
Date: 21 JAN 2016 | Partner


President
Students' Council
S.P.B.
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Surat



STUDENTS' COUNCIL
S.P.B ENGLISH MEDIUM COLLEGE OF COMMERCE,
NR. LAL BUNGLOW,
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SURAT-395007

Capital Account

Group Summary

1-Apr-2014 to 31-Mar-2015

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Particulars	Closing Balance	
	Debit	Credit
Reserves & Surplus		23,39,911.31
<i>Reserved Fund</i>		23,39,911.31
Depreciation Fund A/c		2,70,404.00
<i>Depreciation Fund on Computer & Printers</i>		30,841.00
<i>Depreciation Fund on Furniture & Fixetures</i>		1,03,398.00
<i>Depreciation Fund on Gym. Equipments</i>		3,372.00
<i>Depreciation Fund on Library Books</i>		94,812.00
<i>Depreciation Fund on Musical Apparatus.</i>		17,791.00
<i>Depreciation Fund on Water Coller & Filter</i>		20,190.00
Fund A/c		27,19,597.80
<i>Alumni Associaltion Fund</i>		44,346.00
<i>Book Bank Fund</i>		4,34,791.00
<i>Campus Development Fund</i>		13,08,998.25
<i>Centralised Admission Fund</i>		22,526.00
<i>Idennity Card Fees (Fund) .</i>		71,540.00
<i>Prospectus Fund</i>		7,55,582.00
<i>Students Welfare Fund</i>		81,814.55
Grand Total		53,29,913.11



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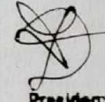
Current Assets

Group Summary

1-Apr-2014 to 31-Mar-2015

Page 1

Particulars	Closing Balance	
	Debit	Credit
Deposits (Asset)		
Telephone Deposit 18-8-09		500.00
		500.00
Loans & Advances (Asset)		
Cash-in-hand		
Cash		9,593.11
		9,593.11
Bank Accounts		
Dena Bank Savifixed Deposit A/c		46,45,624.00
Dena Bank S/B A/c		1,110.00
Fixed Deposit with Central Bank of India		8,51,704.00
Fixed Deposit with Dena Bank		6,94,653.00
Fixed Deposit with Indian Bank		8,67,328.00
Fixed Deposit with State Bank Of India		5,42,012.00
Fixed Deposit with the Surat People's Bank		13,83,248.00
State Bank of India		2,82,035.00
		23,534.00
TDS Receivable (Council 13-14)		15,409.00
TDS Receivable (Council 2014-15)		26,511.00
TDS Receivable (SES 12-13)		8,096.00
Grand Total		47,05,733.11



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Students' Council A/c
S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE

Near Lal Bungalow, Athwa lines, Surat-395007.

Details of Fixed Deposit on 31-3-2015

Sr. No.	Date	Due Date	R.No.	ROI	Reserved fund	C D F	Alumni i Asso.				Amount	Maturity Amount	FD made from
Indian Bank, Athwalines Br, Surat-7.													
1	20.7.13	20.7.15	732168	9	164876						164876	196999	RF old
2	13.10.13	13.10.15	732642	9	98371						98371	117537	RF old
3	13.10.13	13.10.15	732643	9	198765						198765	237491	RF old
4	13.3.15	13.3.17	186444	8.8	80000						80000	95120	RF New
					542012	0	0	0	0	0	542012	647147	
State Bank of India, Ambika Niketan Br, Athwa lines, Surat - 395 007.													
1	24.2.14	2.9.15	32884	9	215866						215866	247245	RF
2	24.2.14	2.9.15	47102	9	136612						136612	156470	RF
3	24.2.14	2.9.15	73551	9		132818					132818	152125	CDF
4	29.8.14	25.5.17	95370	9		57809					57809	73747	CDF
5	29.8.14	25.5.17	58611	9			36396				36396	46430	Alumni As.
6	29.8.14	25.5.17	95427	9	493865						493865	630020	R F
7	28.8.14	24.5.17	13096	9		154941					154941	197609	CDF
8	28.8.14	24.5.17	75525	9	154941						154941	197609	RF
					1001284	345568	36396	0	0	0	1383248	1701255	

Central Bank Of India, Ghod-dod Road Br, Ghod Rd., Surat.

1	11.5.14	11.5.16	165436	8.75		130081					130081	141842	CDF
2	11.5.14	11.5.16	165434	8.75		121400					121400	132376	CDF
3	28.8.14	13.10.16	229978	9.15	114858						114858	139226	RF
4	28.8.14	13.10.16	229940	9.15		205921					205921	249609	CDF
5	11.5.14	11.5.16	165435	8.75	122393						122393	133459	RF
					237251	457402	0	0	0	0	694653	796512	

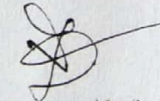
The Surat People's Co.Op. Bank Ltd. Nanpura Br.

1	12.6.14	12.7.16	102787	9.3		68584					68584	81811	CDF
2	13.6.14	13.7.16	102837	9.3		65801					65801	9.25%	CDF
3	22.12.14	6.1.18	758514	9.8	147650						147650	197915	RF
					147650	134385	0	0	0	0	282035	279726.1	

Dena Bank, Parle Point Br, Surat.

1	19.7.14	19.7.17	3460826	9	128412						128412	167712	RF
2	14.11.14	14.11.16	3461225	9	128325						128325	153327	RF
3	22.10.12	14.11.16	3461226	9		67702					67702	80892	CDF
4	6.11.13	6.10.16	726146	9		62615					62615	81182	CDF
5	6.11.13	6.10.16	726145	9	125283						125283	162432	RF
6	15.10.13	15.1.15	726001	9	118067						118067	141070	RF
7	15.10.13	15.10.15	725900	9		59030					59030	70531	CDF
8	4.1.14	4.1.16	677927	9	118598						118598	141705	RF
9	4.1.14	4.1.16	677926	9		59296					59296	70849	CDF
					618685	248643	0	0	0	0	867328	1069700	
					2546882	1185998	36396	0	0	0	3769276	4494340	

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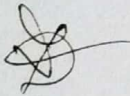
Income & Expenditure Statement
 1-Apr-2014 to 31-Mar-2015

Particulars	1-Apr-2014 to 31-Mar-2015	Particulars	1-Apr-2014 to 31-Mar-2015
Indirect Expenses	5,32,165.00	Indirect Incomes	7,33,877.00
✓ Council Expenses	2,69,642.00	College Magazine Income	2,400.00
Depreciation Expenses	1,42,264.00	Election Forms Selling Income	5,400.00
✓ Gymkhana Expenses	1,20,259.00	Interest on F D	4,11,255.00
Excess of Income over Expenditure	2,01,712.00	Interest on S/B A/c	35,232.00
		Kala Yatra Prize (Youth Festival)	3,000.00
		Students Union Fees	2,74,590.00
		Tourment Organasation Award	2,000.00
Total	7,33,877.00	Total	7,33,877.00

per our Report of even date annexed.
 For Natvarlal Vepari & Co.
 Chartered Accountant
 Firm Registration No.: 123626W

K. J. P. Pathak

Date: **21 JAN 2016** Partner


 President
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 English Medium College of Commerce
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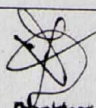
Indirect Expenses

Group Summary

1-Apr-2014 to 31-Mar-2015

Page 1

Particulars	Closing Balance	
	Debit	Credit
Council Expenses	2,69,642.00	
Audit Fees Exps	3,371.00	
Bank Charges	216.00	
College Magazine Expenses	1,04,675.00	
Council Debet & Elocution Expenses	5,880.00	
Council Misc. Expenses	4,830.00	
Council Remuneration to Clerks & Peons	6,000.00	
Council Stationery & Printing Expenses	95.00	
Council Zerox Charges	773.00	
Planning Forum	430.00	
Telephone Charges	4,386.00	
Youth Festival Expenses	1,38,986.00	
Depreciation Expenses	1,42,264.00	
✓ Depreciation on Computer & Printer	3,163.00	
✓ Depreciation on Furniture & Fixtures	31,816.00	
✓ Depreciation on Gym. Equipments	947.00	
✓ Depreciation on Library Books	94,335.00	
✓ Depreciation On Musical Apparatus	4,997.00	
✓ Depreciation on Water Coller & Filter	7,006.00	
Gymkhana Expenses	1,20,259.00	
Gymkhana Annual Subcription	652.00	
Gymkhana Athletics	2,430.00	
Gymkhana Badminton	7,855.00	
Gymkhana Basketball	4,984.00	
Gymkhana Boxing	7,012.00	
Gymkhana Carrum	235.00	
Gymkhana Chess	6,387.00	
Gymkhana Cricket	24,986.00	
Gymkhana Cross Country	4,755.00	
Gymkhana Cycling	454.00	
Gymkhana Foot Ball	11,120.00	
Gymkhana Gymnastics	2,110.00	
Gymkhana Handball	2,555.00	
Gymkhana Misc. Expenses	440.00	
Gymkhana Photography Exp.	2,850.00	
Gymkhana Remuneration to Clerks & Peons	6,000.00	
Gymkhana Sketting	500.00	
Gymkhana Table Tennis	7,049.00	
Gymkhana Taikondou	590.00	
Gymkhana Tennis	990.00	
Gymkhana Volley Ball	21,365.00	
Gymkhana Weight Lifting	4,300.00	
Gymkhana Yoga	640.00	
Grand Total	5,32,165.00	



President
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STUDENTS' COUNCIL
S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE,
NR. LAL BUNGLOW,
V.T. CHOKSI CAMPUS, ATHWALINES,
SURAT-395007

Trial Balance

1-Apr-2014 to 31-Mar-2015

Page 1

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Capital Account	46,20,083.11 Cr	33,027.00	7,42,857.00	53,29,913.11 Cr
Reserves & Surplus	20,71,489.31 Cr		2,68,422.00	23,39,911.31 Cr
Reserved Fund	20,71,489.31 Cr		2,68,422.00	23,39,911.31 Cr
Depreciation Fund A/c	1,28,140.00 Cr		1,42,264.00	2,70,404.00 Cr
Depreciation Fund on Computer & Printers	27,678.00 Cr		3,163.00	30,841.00 Cr
Depreciation Fund on Furniture & Fixtures	71,582.00 Cr		31,816.00	1,03,398.00 Cr
Depreciation Fund on Gym. Equipments	2,425.00 Cr		947.00	3,372.00 Cr
Depreciation Fund on Library Books	477.00 Cr		94,335.00	94,812.00 Cr
Depreciation Fund on Musical Apparatus.	12,794.00 Cr		4,997.00	17,791.00 Cr
Depreciation Fund on Water Coller & Filter	13,184.00 Cr		7,006.00	20,190.00 Cr
Fund A/c	24,20,453.80 Cr	33,027.00	3,32,171.00	27,19,597.80 Cr
Alumni Association Fund	37,933.00 Cr	1,987.00	8,400.00	44,346.00 Cr
Book Bank Fund	3,45,620.00 Cr		89,171.00	4,34,791.00 Cr
Campus Development Fund	13,08,998.25 Cr			13,08,998.25 Cr
Centralised Admission Fund	22,526.00 Cr			22,526.00 Cr
Idennity Card Fees (Fund)	71,540.00 Cr			71,540.00 Cr
Prospectus Fund	5,52,022.00 Cr	31,040.00	2,34,600.00	7,55,582.00 Cr
Students Welfare Fund	81,814.55 Cr			81,814.55 Cr
Current Liabilities	1,26,200.00 Cr	92,257.00	68,457.00	1,02,400.00 Cr
Advance From College A/c (GIA)	5,000.00 Cr	5,000.00		
Book Bank Deposit	85,000.00 Cr	48,000.00	65,400.00	1,02,400.00 Cr
Election Deposit	36,200.00 Cr	36,200.00		
T D S A/c		3,057.00	3,057.00	
Fixed Assets	5,25,066.00 Dr	2,01,514.00 (G.I.A)		7,26,580.00 Dr
Computer & Printer	32,950.00 Dr			32,950.00 Dr
Gymkhana Equipment	8,740.00 Dr			8,740.00 Dr
Library Books	635.00 Dr	1,88,512.00 ✓		1,89,147.00 Dr
Musical Apparatus	46,105.00 Dr			46,105.00 Dr
New Furniture & Fixtures	3,76,746.00 Dr	13,002.00		3,89,748.00 Dr
Water Coller & Filter	59,890.00 Dr			59,890.00 Dr
Current Assets	42,21,217.11 Dr	39,36,488.00	34,51,972.00	47,05,733.11 Dr
Deposits (Asset)	15,500.00 Dr	15,000.00	30,000.00	500.00 Dr
Telephone Deposit 18-8-09	500.00 Dr			500.00 Dr
VNSGUNI Hall Deposit	15,000.00 Dr	15,000.00	30,000.00	
Loans & Advances (Asset)	13,000.00 Dr	27,800.00	40,800.00	
Advance Dr. S. J. Sondhi (Lecturer)		7,000.00	7,000.00	
Advance Miss Zena Chipia (Adhoc Lecturer)		4,000.00	4,000.00	
Advance to Dr. A.K. Saha (Phy. Ins.)	3,000.00 Dr	12,000.00	15,000.00	
Advance to Dr. H. S. Oza (Lecturer)		4,800.00	4,800.00	
Advance to Mrs. N. Padma(Librarian)	10,000.00 Dr		10,000.00	
Cash-in-hand	27,067.11 Dr	7,88,000.00	8,05,474.00	9,593.11 Dr
Cash	27,067.11 Dr	7,88,000.00	8,05,474.00	9,593.11 Dr
Carried Over		42,63,286.00	42,63,286.00	

continued ...



STUDENTS' COUNCIL

Trial Balance : 1-Apr-2014 to 31-Mar-2015

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Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Brought Forward		42,63,286.00	42,63,286.00	
Bank Accounts	41,42,145.00 Dr	30,79,177.00	25,75,698.00	46,45,624.00 Dr
Dena Bank Savifixed Deposit A/c	1,110.00 Dr			1,110.00 Dr
Dena Bank S/B A/c	8,11,416.00 Dr	7,99,146.00	7,58,858.00	8,51,704.00 Dr
Fixed Deposit with Central Bank of India	5,88,946.00 Dr	6,94,653.00	5,88,946.00	6,94,653.00 Dr
Fixed Deposit with Dena Bank	8,14,177.00 Dr	3,24,439.00	2,71,288.00	8,67,328.00 Dr
Fixed Deposit with Indian Bank	4,62,012.00 Dr	80,000.00		5,42,012.00 Dr
Fixed Deposit with State Bank Of India	12,03,361.00 Dr	8,97,952.00	7,18,065.00	13,83,248.00 Dr
Fixed Deposit with the Surat People's Bank	2,36,531.00 Dr	2,82,035.00	2,36,531.00	2,82,035.00 Dr
State Bank of India	24,592.00 Dr	952.00	2,010.00	23,534.00 Dr
TDS Receivable (Council 13-14)	15,409.00 Dr			15,409.00 Dr
TDS Receivable (Council 2014-15)		26,511.00		26,511.00 Dr
TDS Receivable (SES 12-13)	8,096.00 Dr			8,096.00 Dr
Indirect Incomes		30,610.00	7,64,487.00	7,33,877.00 Cr
College Magazine Income			2,400.00	2,400.00 Cr
Election Forms Selling Income			5,400.00	5,400.00 Cr
Interest on F D			4,11,255.00	4,11,255.00 Cr
Interest on S/B A/c			35,232.00	35,232.00 Cr
Kala Yatra Prize (Youth Festival)			3,000.00	3,000.00 Cr
Students Union Fees		30,610.00	3,05,200.00	2,74,590.00 Cr
Tourment Organasation Award			2,000.00	2,000.00 Cr
Indirect Expenses		5,47,165.00	15,000.00	5,32,165.00 Dr
Council Expenses		2,84,642.00	15,000.00	2,69,642.00 Dr
Annual Function Exepense		15,000.00	15,000.00	
Audit Fees Exps		3,371.00		3,371.00 Dr
Bank Charges		216.00		216.00 Dr
College Magazine Expenses		1,04,675.00		1,04,675.00 Dr
Council Debet & Elocution Expenses		5,880.00		5,880.00 Dr
Council Misc. Expenses		4,830.00		4,830.00 Dr
Council Remuneration to Clerks & Peons		6,000.00		6,000.00 Dr
Council Stationery & Printing Expenses		95.00		95.00 Dr
Council Zerox Charges		773.00		773.00 Dr
Planning Forum		430.00		430.00 Dr
Telephone Charges		4,386.00		4,386.00 Dr
Youth Festival Expenses		1,38,986.00		1,38,986.00 Dr
Depreciation Expenses		1,42,264.00		1,42,264.00 Dr
Depreciation on Computer & Printer		3,163.00		3,163.00 Dr
Depreciation on Furniture & Fixtures		31,816.00		31,816.00 Dr
Depreciation on Gym. Equipments		947.00		947.00 Dr
Depreciation on Library Books		94,335.00		94,335.00 Dr
Depreciation On Musical Apparatus		4,997.00		4,997.00 Dr
Depreciation on Water Coller & Filter		7,006.00		7,006.00 Dr
Gymkhana Expenses		1,20,259.00		1,20,259.00 Dr
Gymkhana Annual Subcription		652.00		652.00 Dr
Gymkhana Athletics		2,430.00		2,430.00 Dr
Gymkhana Badminton		7,855.00		7,855.00 Dr
Gymkhana Basketball		4,984.00		4,984.00 Dr
Gymkhana Boxing		7,012.00		7,012.00 Dr
Carried Over		48,41,061.00	50,42,773.00	2,01,712.00 Cr

continued ...



STUDENTS' COUNCIL

Trial Balance : 1-Apr-2014 to 31-Mar-2015

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Particulars

Opening
Balance

Transactions

Debit

Credit

Closing
Balance

Brought Forward

48,41,061.00 50,42,773.00 2,01,712.00 Cr

Gymkhana Carrum	235.00		235.00 Dr
Gymkhana Chess	6,387.00		6,387.00 Dr
Gymkhana Cricket	24,986.00		24,986.00 Dr
Gymkhana Cross Country	4,755.00		4,755.00 Dr
Gymkhana Cycling	454.00		454.00 Dr
Gymkhana Foot Ball	11,120.00		11,120.00 Dr
Gymkhana Gymnastics	2,110.00		2,110.00 Dr
Gymkhana Handball	2,555.00		2,555.00 Dr
Gymkhana Misc. Expenses	440.00		440.00 Dr
Gymkhana Photography Exp.	2,850.00		2,850.00 Dr
Gymkhana Remuneration to Clerks & Peons	6,000.00		6,000.00 Dr
Gymkhana Sketting	500.00		500.00 Dr
Gymkhana Table Tennis	7,049.00		7,049.00 Dr
Gymkhana Taikondou	590.00		590.00 Dr
Gymkhana Tennis	990.00		990.00 Dr
Gymkhana Volley Ball	21,365.00		21,365.00 Dr
Gymkhana Weight Lifting	4,300.00		4,300.00 Dr
Gymkhana Yoga	640.00		640.00 Dr
Profit & Loss A/c	2,01,712.00		2,01,712.00 Dr
Grand Total	50,42,773.00	50,42,773.00	



President
Students' Council
S.P.B.

English Medium College of Commerce
Surat

NOTES FORMING PART OF THE ACCOUNTS

ACCOUNTING YEAR 2014-2015

Significant Accounting Policies:

Significant accounting policies adopted in the preparation and presentations of the accounts are as under.

Basis of Accounting:

The Financial statements are based on cash basis.

Fixed assets:

Fixed assets are stated at cost of acquisition. Costs comprise the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

Depreciation:

Depreciation is provided on written down value method on Computers at 60%, on Books at 50%, on Furniture at 10% and on Equipments at 15%.

Revenue Recognition:

Fee Income:

Fee Income is accounted in the books of account as and when received.

Interest on Fixed Deposit:

Interest on Fixed Deposit is recognized on cash basis.

Forming an Opinion and Reporting on Financial Statements

For Natvarlal Vepari & Co.

Chartered Accountants

FRN: 123626W



Place : Surat

Date : 21-01-2016

K. J. Panthaki

Kayomarz J Panthaki

(Partner)

Membership No. 125943