

AVR Gulmohar Welfare Association
Balance Sheet as at 31st March 2023

Particulars	Note	As at 31st March 2023	
SOURCE OF FUNDS			
Corpus Fund	1	12,90,000	
Reserve Fund	2	(14,71,884)	(1,81,884)
Current Liabilities			
Sundry Creditors	3	4,49,488	
Advance received from members	4	57,484	
Other Liabilities	5	8,324	5,15,297
Total			3,33,413
APPLICATION OF FUND			
Non Current Assets			
Loans & Advances	6	28,157	28,157
Current Assets			
Sundry Debtors	7	2,87,953	
Cash & Bank Balance	8	17,303	
			3,05,256
Total			3,33,413

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.015353S



CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYF7757
Place: Hyderabad
Date: 30-07-2023

For AVR Gulmohar Welfare Association



Ajay Reddy
President

Nirav Modi
Secretary

Soham Modi
Treasurer

AVR Gulmohar Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2023

Particulars	Note	Year ended 31st March 2023
INCOME		
Maintenance Charges received from Owners/ Residents	9	11,90,340
Membership Fees		500
		11,90,840
EXPENDITURE		
Other Operating expenses	10	20,13,515
Total		20,13,515
Surplus/ (Deficit) of Income over Expenditure for the period		(8,22,675)
Add: Prior Period Expense/ (Income)		-
Balance Trf to General Reserve		(8,22,675)

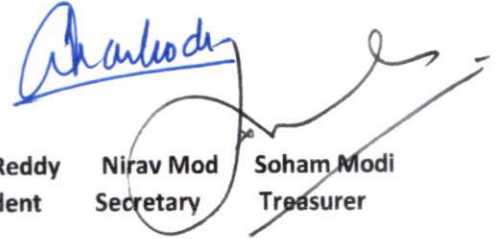
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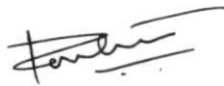
Soham Modi
Treasurer

AVR Gulmohar Welfare Association
Receipt & Payment For The Year Ended 31st March 2023

PARTICULARS	Year ended 31st March 2023	
RECEIPTS		
Opening Balance of Cash	-	
Opening Balance of Bank	1,19,767	1,19,767
Corpus fund	-	
Other Receipts	22,76,609	22,76,609
Total		23,96,376
PAYMENTS		
Expenses card	2,97,574	
Statutory payments	25,485	
Other Payments	20,56,014	23,79,073
Closing Balance of Cash	-	
Closing Balance of Bank	17,303	17,303
		23,96,376

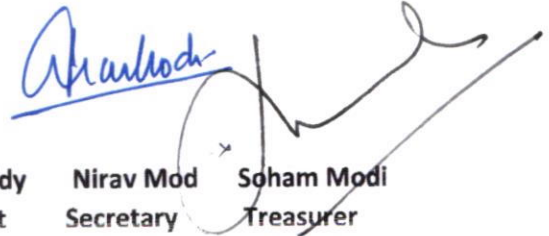
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For KGM & Co.
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For AVR Gulmohar Welfare Association



Ajay Reddy Nirav Mod Soham Modi
President Secretary Treasurer

AVR Gulmohar Welfare Association**Notes to Financial Statements for the period 31st March 2023****(All Amounts are expressed in Indian rupees, except otherwise stated)****1 Corpus Fund**

Particulars	As at 31st March 2023
Opening	9,90,000
Add: Current Year	3,00,000
	12,90,000

2 General Reserve

Particulars	As at 31st March 2023
Opening Balance	(6,49,209)
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	(8,22,675)
	(14,71,884)

3 Sundry Creditors

Particulars	As at 31st March 2023
Service Providers	2,97,581
KGM & Co.	13,075
OTHLOAN- Modi Realty Miryalaguda LLP	1,38,832
	4,49,488

4 Advance received from members

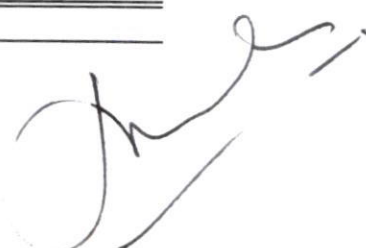
Particulars	As at 31st March 2023
Customer Advances	57,484
	57,484

5 Other Liabilities

Particulars	As at 31st March 2023
TDS Payable	8,324
	8,324

6 Loans & Advances

Particulars	As at 31st March 2023
Others (E Card - Modi R)	28,157
	28,157



AVR Gulmohar Welfare Association

Notes to Financial Statements for the period 31st March 2023

(All Amounts are expressed in Indian rupees, except otherwise stated)

7 Sundry Debtors

Particulars	As at 31st March 2023
Customer Accounts	2,87,953
	2,87,953

8 Cash & Bank Balance

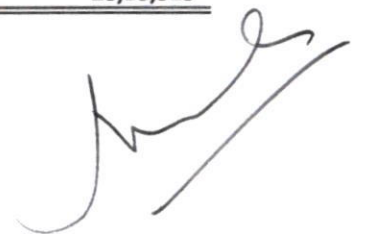
Particulars	As at 31st March 2023
Cash at Bank	17,303
	17,303

9 Maintenance Charges received from Owners/ Residents

Particulars	As at 31st March 2023
Maintenanace Charges	11,90,340
	11,90,340

10 Other Operating expenses

Particulars	As at 31st March 2023
Audit fee	10,901
Security Services	5,06,028
House Keeping Services	4,81,834
Gardening Services	4,27,224
FEXP-Bank Charges	824
OE Electric supply	4,30,278
Swimming pool maintenance charges	1,43,000
Repairs and Maintenance Equipment	8,700
TDS	3,440
Interest on TDS	1,286
	20,13,515



AVR Gulmohar Welfare Association

Notes Forming Part of Accounts for the period ended 31st March 2023

1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared under the historical cost convention as a going concern; the Generally Accepted Accounting Principles (GAAP) in India; the applicable Accounting Standards and the applicable guidelines issued by The ICAI in this regard. AVR Gulmohar Welfare Association follows Accrual basis, for accounting.

1.1 Significant accounting policies

a. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Society, and the revenue can be reliably measured. Incomes primarily consists of maintenance charges collected from flat owners and the same is accounted for on accrual basis.

b. Fixed assets

Fixed assets are stated at Original Cost less Accumulated Depreciation. Cost comprises the purchase price net of any taxes for which credit is attributable and any other cost attributable to bring the asset to its working condition for its intended use.

c. Depreciation

Depreciation on the assets is computed on the written down value method over their estimated useful lives with reference to the depreciation rates prescribed under the Income-tax Act, 1961

d. Provisions and Contingent Liabilities:

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow will arise. It is probable that an outflow of resources will be required to settle the obligation in respect of which, a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

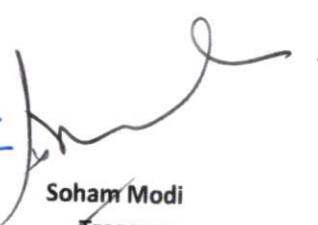
For KGM & Co.
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Firm's Registration No.0153535


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