

ASSESSMENT YEAR		2023-2024		BALANCES AS ON:		31-03-2023
NAME OF THE ENTITY:		M/s. SILVER OAK WELFARE ASSOCIATION				
LIABILITIES	SCHED ULE	AMOUNT		ASSETS	SCHEDU LE	AMOUNT
CORPUS FUND	A	40,20,000		OWNERS ACCOUNTS - RECEIVABLES	F	7,47,879
LOANS(LIABILITY)	B	50,000				
OWNERS ACCOUNTS- ADVANCE MAINTENANCE RECEIPTS	C	2,37,026		BANK BALANCES	G	24,83,659
OUTSTANDING EXPENSES	D	89,383		LOANS & ADVANCES	H	4,06,171
SUNDRY CREDITORS	E	1,74,926				-
				INCOME & EXPENDITURE ACCOUNT	-	9,33,626
						-
		45,71,335				45,71,335
						0.1

ASSESSMENT YEAR	2023-2024	BALANCES AS ON:	31-03-2023
NAME OF THE ENTITY:		M/s. SILVER OAK WELFARE ASSOCIATION	
INCOME & EXPENDITURE ACCOUNT			
	EXPENDITURE	AMOUNT	INCOME
	AMC Charges	1,04,516	
To			Maintenance charges
To	CONJBDW-Anirudh Dhal	15,000	37,34,766
To	GST Expenses	30,137	By Membership Fees
To	OE-Electricity Supply	10,12,325	By Banquet hall
	OE-Misc. Expenses	1,04,950	By FDR Interest
To			Excess of expenses over Income
To	OE-Plumbing & Electrician Exp	82,700	2,88,646
To	OE-Security Charges	8,22,111	
To	OEUD-Consumables, Repairs & Maint	8,400	
To	OEUD- Fogging Work	72,520	
To	OEUD-Gardening Services	6,07,987	
To	OEUD-House Keeping Services	6,70,939	
To	OE-Water Supply	1,18,699	
To	OIE-Petrol/Diesel Exp	55,000	
To	OIE-Repairs & Maintenance-Equipment	7,080	
To	SIP-Tds Interest	20,285	
To	bank charges	59	
To	Registration charges	500	
To	SAL-Bouns	1,500	
To	Swimming Pool Maintenance	1,69,100	
To	Aggregate	2,000	
To	Electrical	33,860	
To	Equipment	24,057	
To	Plumbing	84,375	
To	Sundry Purchases	24,142	
		40,72,241	40,72,241

Silver Oak Welfare Association
Balance Sheet as at 31st March 2023

Particulars	Note	As at 31st March 2023	
SOURCE OF FUNDS			
Corpus Fund	1	40,20,000	30,86,375
Reserve Fund	2	(9,33,626)	
Current Liabilities			
Unsecured loan	3	50,000	5,51,335
Sundry Creditors	4	4,11,952	
Other Current Liabilities	5	89,383	
Total			36,37,710
APPLICATION OF FUND			
Current Assets			
Loans & Advances	6	4,06,172	36,37,710
Sundry Debtors	7	7,47,878	
Cash & Bank Balance	8	24,83,660	
Total			36,37,710

As per our report of even date

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

For Silver Oak Welfare Association



CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYK5751
Place: Hyderabad
Date: 31-07-2023


T.M
Tejal Modi
President


Kanaka Rao
Secretary


Soham Modi
Treasurer

Silver Oak Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2023

Particulars	Note	For The Year Ended 31st March 2023
INCOME		
Maintenance Charges received from Owners/Residents	9	37,36,716
Other Income	10	46,879
		37,83,595
EXPENDITURE		
Other Operating expenses	11	40,72,241
Total		40,72,241
Surplus/ (Deficit) of Income over Expenditure for the period		(2,88,646)
Add: Prior Period Expense/ (Income)		-
Balance Trf to General Reserve		(2,88,646)

As per our report of even date

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



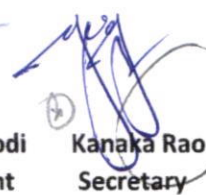
CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYK5751
Place: Hyderabad
Date: 31-07-2023



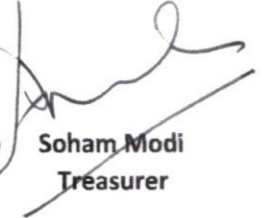
For Silver Oak Welfare Association



T.M
Tejal Modi
President



Kanaka Rao
Secretary



Soham Modi
Treasurer

Silver Oak Welfare Association
Receipt & Payment For The Year Ended 31st March 2023

PARTICULARS	For The Year ended 31st March 2023	
RECEIPTS		
Opening Balance of Cash	-	
Opening Balance of Bank	3,08,515	3,08,515
Corpus fund	-	
INCOME - Banquet Hall	27,000	
Interest on FD	19,879	
Other Receipts	72,86,254	73,33,133
Total		76,41,648
PAYMENTS		
Expenses	51,57,994	
Statutory payments	23,407	
Other Payments	18,76,588	70,57,989
Closing Balance of Cash	-	
Closing Balance of Bank	5,83,660	5,83,660
		76,41,648

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: 23233650BGXLYK5751

Place: Hyderabad

Date: 31-07-2023



For Silver Oak Welfare Association



Tejal Modi
President



Kanaka Rao
Secretary



Soham Modi
Treasurer

Silver Oak Welfare Association

Notes to Financial Statements for the period ended 31st March, 2023

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

1 Corpus Fund

Particulars	As at 31st March 2023
Opening	28,50,000
Add: Current Period	11,70,000
	40,20,000

2 General Reserve

Particulars	As at 31st March 2023
Opening Balance	(6,44,980)
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	(2,88,646)
	(9,33,626)

3 Unsecured loan

Particulars	As at 31st March 2023
Tejal Soham Modi	50,000
	50,000

Aforementioned loan from members are unsecured interest free loans that is repayable by the

4 Sundry Creditors

Particulars	As at 31st March 2023
Creditors	1,74,926
Advance from Customers	2,37,026
	4,11,952

5 Other Current Liabilities

Particulars	As at 31st March 2023
TDS Payable	5,066
EOY-Audit Fees Payable	5,500
EOY-Electricity Bills Payable	78,817
	89,383



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Silver Oak Welfare Association

Notes to Financial Statements for the period ended 31st March, 2023

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

6 Loans & Advances

Particulars	As at 31st March 2023
Silver Oak Villa LLP	7,690
Silver Oak Villas LLP Phase-III	3,98,482
	<u>4,06,172</u>

7 Sundry Debtors

Particulars	As at 31st March 2023
Customer Accounts Sov-III	2,43,570
Customers Accounts	5,04,308
	<u>7,47,878</u>

8 Cash & Bank Balance

Particulars	As at 31st March 2023
Bank FD	19,00,000
Cash at Bank	5,83,660
	<u>24,83,660</u>

9 Maintenance Charges received from Owners/Residents

Particulars	As at 31st March 2023
REVENUE -Monthly Mainatenance (MMC)	37,34,766
Membership Fee	1,950
	<u>37,36,716</u>

10 Other Income

Particulars	As at 31st March 2023
Rental income of Banquet hall	27,000
Interest on FD	19,879
	<u>46,879</u>



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Silver Oak Welfare Association

Notes to Financial Statements for the period ended 31st March, 2023

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

11 Administrative Expenses

Particulars	As at 31st March 2023
Financial Expenses	59
Construction Material-Registered Delears	1,46,791
Construction Materials-Composition Bills	9,366
Construction Materials-Unregistered Delears	12,276
AMC Charges	1,04,516
CONJBDW-Anirudh Dhal	15,000
GST Expenses	30,136
OE-Electricity Supply	10,12,325
OE-Misc. Expenses	1,04,950
OE-Plumbing & Electrician Exp	82,700
OE-Security Charges	8,22,111
OEUD-Consumables, Repairs & Maint	8,400
OEUD- Fogging Work	72,520
OEUD-Gardening Services	6,07,987
OEUD-House Keeping Services	6,70,939
OE-Water Supply	1,18,699
OIE-Petrol/Diesel Exp	55,000
OIE-Repairs & Maintenance-Equipment	7,080
SIP-Tds Interest	20,285
Swimming Pool Maintenance	1,69,100
Professional Services	500
Salaries & Employee Benefits	1,500
	40,72,241



Anirudh Dhal
Tm

[Signature]
M

Silver Oak 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. Silver Oak 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.

Note: The Society has been incorporated under Societies Registration Act, 2001 on 15 June 2021. The revenue recognised during the period includes the maintenance charges collected from financial year 2019-20 which is prior to incorporation of the Society. The maintenance charges are collected from the

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.

Chartered Accountants

Firm's Registration No.015353S


CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYK5751
Place: Hyderabad
Date: 31-07-2023



For Silver Oak Welfare Association


T.M

Tejal Modi
President


Kanaka Rao
Secretary


Soham Modi
Treasurer

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2023-24

PAN	ABOAS7299B		
Name	SILVER OAK WELFARE ASSOCIATION		
Address	991A First Floor Silver Oak Residency, Cherlapally Village Kapra Mandal , K.V.RANGAREDDY , Hindustan Cables Ltd S.O , 36-Telangana, 91-INDIA, 500051		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	116633931310723

Taxable Income and Tax Details

Accreted Income and Tax Detail

Current Year business loss, if any	1	0
Total Income	2	19,880
Book Profit under MAT, where applicable	3	0
Adjusted Total Income under AMT, where applicable	4	19,880
Net tax payable	5	8,498
Interest and Fee Payable	6	0
Total tax, interest and Fee payable	7	8,498
Taxes Paid	8	8,500
(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income as per section 115TD	10	0
Additional Tax payable u/s 115TD	11	0
Interest payable u/s 115TE	12	0
Additional Tax and interest payable	13	0
Tax and interest paid	14	0
(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by SOHAM MODI in the capacity of Principal
Officer ABMPM6725H having PAN ABMPM6725H from IP address 49.205.122.83 on 31-Jul-2023
16:14:16 DSC SI.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC
2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



ABOAS7299B05116633931310723c7fcba5b76d66722dddd6b375c049ceb7fa8ab2

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Silver Oak Welfare Association		
PAN	: ABOAS7299B		
Office Address	: 991a First Floor Silver Oak Residency, Cherlapally Village Kapra Mandal, K.v.rangareddy, Hindustan Cables Ltd S.o, Telangana-500051		
Status	: AOP (MMR)	Assessment Year	: 2023 - 2024
Sub-status	: Any Other Aop/boi		
Ward No	: WARD 8(1),HYDERABAD	Financial Year	: 2022 - 2023
D.O.I.	: 15/06/2021		
Mobile No.	: 9281055268		
Email Address	: it_f@modiproperties.in		
Name Of Bank	: Yes Bank Limited		
Ifsc Code	: Yesb0000097		
Account No.	: 009788700001123 [Validated]		
Return	: Original (Filing Date : 31/07/2023 & No. : 116633931310723)		
Import Date	: Ais : 29-07-2023 07.30 Pm	Tis : 29-07-2023 07.30 Pm	
	26as : 29-07-2023 07.30 Pm		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Silver Oak Welfare Association

Profit Before Tax As Per Profit And Loss Account	-288647
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	4072241
	<u>3783594</u>
Less :	
Interest On Fd	19879
Any Other Exempt Income	<u>3763715</u>
	<u>-3783594</u>
	<u>Nil</u>

Income From Other Sources

19879

Interest On Fd	19879
Total	<u>19879</u>

Gross Total Income

19879

Total Income

19879

Total Income Rounded Off U/s 288A

19880

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 19880 @ 30%	5964
	<u>5964</u>
Add: Surcharge @ 37%	2207
	<u>8171</u>
Add: Health And Education Cess @ 4%	327
	<u>8498</u>
Tax Rounded Off U/s 288B	8500
Less Self Assessment Tax U/s 140A	
0510016 - 26289 - 31-07-2023	<u>8500</u>
Tax Payable	<u>Nil</u>

Note: No Advance Tax Liability [Tax Payable is less than Rs. 10000 as per section 208].

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance Receipts - On Mutuality Principle	3734765.00
2	Membership fees - On Mutuality Concept	1950.00

3	Banquet hall rent - On Mutuality Concept	27000.00
	Total	3763715.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenanace and other Expenses	4072241.00
	Total	4072241.00

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Interest from deposit	Other Source	194A	30185.00	30185.00	19879.00	10306.00	0.00	-19879.00
2	Business receipts	Business		0.00	0.00	0.00	Nil	0.00	Nil
3	Purchase of time deposits			2900000.00	2900000.00				

SILVER OAK WELFARE ASSOCIATION BALANCE SHEET AS ON 31ST DAY OF MARCH, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Partners' / Members' capital	4020000	Current Assets	
Loan Funds		Cash and Bank Balances	
Unsecured Loans		Balance with banks	2483659
Rupee Loans from Others	50000	Loans and Advances	
Current Liabilities and Provisions		Advances recoverable in cash or in kind or for value to be received	747879
Current Liabilities		Deposits, loans and advances to corporate and others	406171
Sundry Creditors (Others)	174926	Debit balance in Profit and loss account / accumulated balance	1154050
Other payables	89383		933626
Advances			
From Others	237026		
TOTAL	4571335	TOTAL	4571335

SILVER OAK WELFARE ASSOCIATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2023

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Other expenses		Other income	
AMC Charges	104516	By Interest income	19879
CONJBDW - Anirudh Dhal	15000	By Any other income	
GST Expenses	30137	Maintenance Charges	3734766
OE - Electricity Supply	1012325	Membership Fees	1950
OE - Misc. Expenses	104950	Banquet Hall	27000
OE - Plumbing and Electrician Exp	82700		3763716
OE - Security Charges	822111		
OEUD - Consumables, Repairs & Maint	8400		
OEUD - Fogging Work	72520		
OEUD - Gardening Services	607987		
OEUD - House Keeping Services	670939		
OE - Water Supply	118699		
OIE - Petrol/Diesel Exp	55000		
OIE - Repairs and maintenance - equipment	7080		
SIP - Tds Interest	20285		
Bank Charges	59		
Registration Charges	500		
SAL - Bonus	1500		
Swimming Pool Maintenance	169100		
Aggregate	2000		
Electrical	33860		
Equipment	24057		

Plumbing	84375			
Sundry Purchases	24142	4072242	By Net Loss	288647
		4072242		4072242
To Net Loss		288647	By Balance carried to Balance Sheet in partner's account	288647
TOTAL		288647	TOTAL	288647

SOHAM MODI
(Principal Officer)