

**DEEPAK ROSHAN & ASSOCIATES**  
**Chartered Accountants**

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**AUDIT REPORT**

We have examined the Balance Sheet as at 31<sup>st</sup> March 2013 and the Income & Expenditure account for the year ended on that date attached herewith of Indian Weightlifting Federation, 32, Pandit Ravi Shankar Shukla Lane, Kasturba Gandhi Marg, New Delhi – 110001.

We report that:-

- a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion the Federation has proper books of account so far as appears from our examination of such books.
- c. The balance sheet and the Income & Expenditure Account are in agreement with the books of account.
- d. In our opinion and to the best of our information and according to the explanations given to us the said accounts read with notes thereon give a true and fair view of:
  - i) In the case of the Balance Sheet of the statements of affairs of the Federations as at 31<sup>st</sup> March 2013 and.
  - ii) In the case of the Income & Expenditure account of the income of the Federation for the year ended on that date.

For **DEEPAK ROSHAN & ASSOCIATES**

Chartered Accountants

Firm Regn No- 008936N



(RITU RAJ)

PARTNER

(Membership No. 412812)

Place : New Delhi

Date: 25.06.2013

**INDIAN WEIGHT LIFTING FEDERATION**  
**BALANCE SHEET AS ON 31.03.2013**

<u>PARTICULARS</u>	<u>SCH</u>	<u>AMOUNT(RS.)</u> <u>31.03.2013</u>
<b><u>SOURCE OF FUNDS</u></b>		
Share Capital		-
Reserve & Surplus		-
Unsecured Loan	1	17,500,000.00
<b>Total (Rs.)</b>		<b><u>17,500,000.00</u></b>
<b><u>APPLICATION OF FUNDS</u></b>		
<b><u>Fixed Assets</u></b>	2	119,610.39
<b><u>Current Assets, Loans, &amp; Advances</u></b>		
Cash & and Bank balances	3	1,235,565.31
Loans, Advances and other recoverable	4	2,250,806.00
		<b><u>3,486,371.31</u></b>
<b><u>Current Liabilities &amp; Provisions</u></b>	5	2,071,338.00
		<b><u>2,071,338.00</u></b>
<b>Net Current Assets</b>		<b><u>1,415,033.31</u></b>
<b>Profit &amp; Loss A/c</b>		15,965,355.71
<b>Total (Rs.)</b>		<b><u>17,500,000.00</u></b>

**Significant Accounting Policies  
& Notes to Accounts**

Complied as per Books of Accounts produced before us  
FOR DEEPAK ROSHAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
F.R.N. 008936C

(RITU RAJ)  
PARTNER  
M.No. 412812  
Place : New Delhi  
Dated : 25.06.2013

FOR INDIAN WEIGHT LIFTING FEDERATION

(SAHDEV YADAV)  
SECRETARY GENERAL

(NARESH SHARMA)  
TREASURER



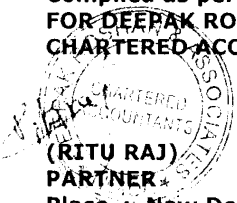
**INDIAN WEIGHT LIFTING FEDERATION**  
**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2012 to 31.03.2013**

<u>INCOME</u>	<u>SCHEDULES</u>	<u>AMOUNT</u> <u>31.03.2013</u>
Closing Stock		-
Sponsorship/Soveriner/Donation		430,800.00
Entry/Affiliation/Annual Fee/Life Association fee		150,000.00
Other Incidental Receipts		270,200.00
Other Income	<b>6</b>	412,122.75
<b>TOTAL (Rs.)</b>	<b>(A)</b>	<b>1,263,122.75</b>
 <b><u>EXPENDITURE</u></b>		
Opening Stock		10,980.00
Annual Membership Fees		39,272.00
Championships Expenses(National & International)		1,000,373.00
Communication		88,012.00
Meeting Expenses		38,880.00
Food Suppliments Expenses		133,393.00
Miscellanious Expense		286,789.15
Salary & Allowances		276,600.00
Travelling & Conveyance		122,461.00
Debts writtenoff		413,066.00
<b>TOTAL (Rs.)</b>	<b>(B)</b>	<b>2,409,826.15</b>
<b>Depreciation</b>	<b>2</b>	<b>27,545.31</b>
<b>Excess of Income over Expenditure (A-B-C)</b>		<b>(1,174,248.71)</b>
Add: Brought Forward from Previous Years		(14,791,107.00)
<b>Carried over to Balance Sheet</b>		<b>(15,965,355.71)</b>

**Significant Accounting Policies  
& Notes to Accounts**

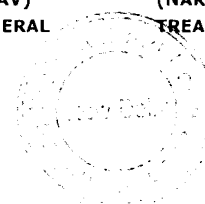
Complied as per Books of Accounts produced before us  
**FOR DEEPAK ROSHAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**FOR INDIAN WEIGHT LIFTING FEDERATION**

  
**(RITU RAJ)**  
**PARTNER**  
 Place : New Delhi  
 Dated : 25.06.2013

  
**(SAHDEV YADAV)**  
 SECRETARY GENERAL

  
**(NARESH SHARMA)**  
 TREASURER



**INDIAN WEIGHT LIFTING FEDERATION**  
**SCHEDULE FORMING PART OF BALANCE SHEET**

**Unsecured loan**

Loan org. Committee 17,500,000.00

**TOTAL (Rs.)** **17,500,000.00**

**Cash & Bank Balance**

Cash In Hand 1,753.60

Balance with scheduled banks 1,233,811.71

**TOTAL (Rs.)** **1,235,565.31**

**Loans & Advances**

Sundry Debtors 2,246,951.00

Advance Annual Fee CWG 855.00

Advance to Rishipal 3,000.00

**TOTAL (Rs.)** **2,250,806.00**

**Current Liabilities & Provisions**

Sundry Creditors 362,452.00

Expenses Payable 1,705,297.00

Advances from Parties 3,589.00

**TOTAL (Rs.)** **2,071,338.00**

**Other Income**

Sale of Referee Pocket Badge 27,683.75

Entry Fee 100,100.00

I Card Fee 98,700.00

Renwal Fee (Referee I Card ) 149,400.00

Interest on bank deposit 36,139.00

Misc. Income 100.00

**TOTAL (Rs.)** **412,122.75**



## NOTES TO ACCOUNTS

a) The Accounts of the federation are prepared under the Historical Cost Convention and Hybrid System of Accounting is followed

b) The following accounts are in operative for a unreasonable long period of time. The Fate of these accounts balance is to be discussed and decided by the Executive Committee & General Body in its meeting.

	<u>Balance</u>	
	<u>Dr.</u>	<u>Cr.</u>
H Mathialingam - LB (Dope Penalties Recoverable)	25,000.00	
Pramod Goswami - LB (Dope Penalties Recoverable)	50,000.00	
Pujari Saleja - LB (Dope Penalties Recoverable)	250,000.00	
Rajesh Kumar Singh - LB (Dope Penalties Recoverable)	250,000.00	
Verna Display Systems Pvt. Ltd.		100,000.00
Shiv Naresh Sports Pvt. Ltd.		199,602.00

FOR INDIAN WEIGHT LIFTING FEDERATION

  
(SAHDEV YADAV)  
SECRETARY GENERAL



  
(NARESH SHARMA)  
TREASURER



**INDIAN WEIGHTLIFTING FEDERATION**  
**DEPRECIATION CHART AS PER INCOME TAX ACT 1961**

**Schedule-2**

Particulars	Rate	WDV As On 01.04.2012	ADDITION		Transfer During The Year	Total	Depriciation During The Year	WDV AS ON 31.03.2013
			> 180 Days	< 180 Days				
Air Conditioner	15%	31,301.25	-	-	-	31,301.25	4,695.19	26,606.06
A/c Stablizer	15%	1,869.15	-	-	-	1,869.15	280.37	1,588.78
Chairs	10%	4,256.10	-	-	-	4,256.10	425.61	3,830.49
Furniture & Fixtures	10%	27,009.00	-	-	-	27,009.00	2,700.90	24,308.10
Computer-Lenovo	60%	2,826.40	-	-	-	2,826.40	1,695.84	1,130.56
Refrigerator	15%	2,777.80	-	-	-	2,777.80	416.67	2,361.13
HP Laserjet	15%	9,513.20	-	-	-	9,513.20	1,426.98	8,086.22
Lamination	15%	-	-	7,000.00	-	7,000.00	525.00	6,475.00
Photocopier	15%	-	-	17,000.00	-	17,000.00	1,275.00	15,725.00
Invertor	15%	6,141.25	-	-	-	6,141.25	921.19	5,220.06
Computer	60%	251.20	-	-	-	251.20	251.20	-
Computer-HCL	60%	6,160.00	-	-	-	6,160.00	3,696.00	2,464.00
Laptop	60%	10,736.00	-	-	-	10,736.00	6,441.60	4,294.40
Printer HP-1007	15%	5,503.75	-	-	-	5,503.75	825.56	4,678.19
Table	10%	3,492.90	-	-	-	3,492.90	349.29	3,143.61
Fan	10%	1,575.00	-	-	-	1,575.00	157.50	1,417.50
Mobile	15%	9,742.70	-	-	-	9,742.70	1,461.41	8,281.29
<b>"TOTAL"</b>		<b>123,155.70</b>	<b>-</b>	<b>24,000.00</b>	<b>-</b>	<b>147,155.70</b>	<b>27,545.31</b>	<b>119,610.39</b>

