

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

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**AUDIT REPORT**

We have examined the Balance Sheet as at 31<sup>st</sup> March 2014 and the Income & Expenditure account for the year ended on that date attached herewith of Indian Weightlifting Federation, WZ-78, 1<sup>st</sup> Floor Todapur Village, New Delhi- 110012

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 2014 and.
  - ii) In the case of the Income & Expenditure indicator excess of expenditure over income for year ending 31.03.2014.

For **DEEPAK ROSHAN & ASSOCIATES**

Chartered Accountants

Firm Reg. No- 008936C



(RITU RAJ)

PARTNER

(Membership No. 412812)

410, Krishna Apra Plaza

Sector- 18 Noida - 201301

# **INDIAN WEIGHTLIFTING FEDERATION**

## **BALANCE SHEET AS ON 31.03.2014**

<b><u>PARTICULARS</u></b>	<b><u>SCH</u></b>	<b><u>AMOUNT(RS.)</u></b>
<b><u>SOURCE OF FUNDS</u></b>		
Share Capital		-
Reserve & Surplus		-
Unsecured Loan	1	17,596,000.00
<b>Total (Rs.)</b>		<b><u>17,596,000.00</u></b>
<b><u>APPLICATION OF FUNDS</u></b>		
<b><u>Fixed Assets</u></b>	2	99,753.78
<b><u>Current Assets, Loans, &amp; Advances</u></b>		
Cash & Bank balances	3	779,433.71
Loans, Advances and other recoverable	4	1,911,266.00
Other Current Assets		9,140.00
		<b><u>2,699,839.71</u></b>
<b><u>Current Liabilities &amp; Provisions</u></b>	5	3,729,778.00
<b>Net Current Assets</b>		<b><u>(1,029,938.29)</u></b>
<b>Profit &amp; Loss A/c</b>		18,526,183.92
<b>Total (Rs.)</b>		<b><u>17,596,000.00</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 : 27.09.2014

FOR INDIAN WEIGHT LIFTING FEDERATION

  
(D. CHANDRAHAS RAY)  
SECRETARY GENERAL



  
(MAHESH LOHAR)  
TREASURER

# INDIAN WEIGHT LIFTING FEDERATION

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2013 to 31.03.2014

<u>INCOME</u>	<u>SCHEDULES</u>	<u>AMOUNT</u> <u>31.03.2014</u>
Sponsorship/Soviener/Donation		283,350.00
Entry/Affiliation/Annual Fee/Life Association fee		77,500.00
Other Incidental Receipts		544,300.00
Other Income	6	491,565.00
<b>TOTAL (Rs.)</b>	<b>(A)</b>	<b><u>1,396,715.00</u></b>

## EXPENDITURE

Annual Membership Fees		73,105.00
Championships Expenses(National & International)		2,182,575.00
Communication		128,656.00
Meeting Expenses		370,829.00
Food Suppliments Expenses		352,991.00
Miscellanious Expense		327,316.60
Salary & Allowances		294,600.00
Legal Fees		10,000.00
Travelling & Conveyance		197,614.00
<b>TOTAL (Rs.)</b>	<b>(B)</b>	<b><u>3,937,686.60</u></b>
<b>Depreciation</b>	<b>(C)</b>	<b><u>19,856.61</u></b>
<b>Excess of Income over Expenditure (A-B-C)</b>		<b>(2,560,828.21)</b>
Add: Brought Forward from Previous Years		(15,965,355.71)
<b>Carried over to Balance Sheet</b>		<b><u>(18,526,183.92)</u></b>

## **Significant Accounting Policies & Notes to Accounts**

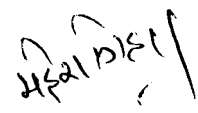
Complied as per Books of Accounts produced before us  
**FOR DEEPAK ROSHAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

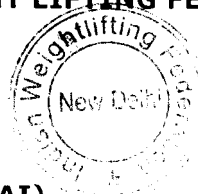
  
**(RITU RAJ)**  
**PARTNER**

Place : New Delhi  
Dated : 27.09.2014

**FOR INDIAN WEIGHT LIFTING FEDERATION**

  
**(D. CHANDRAHAS RAI)**  
**SECRETARY GENERAL**

  
**(MAHESH LOHAR)**  
**TREASURER**



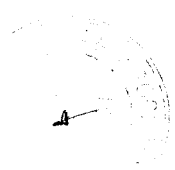
**INDIAN WEIGHTLIFTING FEDERATION**  
**SCHEDULE FORMING PART OF BALANCE SHEET**

<b>Unsecured loan</b>	<b>SCHEDULE '1'</b>
Loan org. Committee	17,500,000.00
Loan-UPWA	96,000.00
<b>TOTAL (Rs.)</b>	<b>17,596,000.00</b>

<b>Cash &amp; Bank Balance</b>	<b>SCHEDULE '3'</b>
Cash In Hand	86,374.00
Balance with scheduled banks	693,059.71
<b>TOTAL (Rs.)</b>	<b>779,433.71</b>

<b>Loans &amp; Advances</b>	<b>SCHEDULE '4'</b>
Sundry Debtors	1,864,316.00
Advance Annual Fee AWF	23,475.00
Advance Annual Fee IWF	23,475.00
<b>TOTAL (Rs.)</b>	<b>1,911,266.00</b>

<b>Current Liabilities &amp; Provisions</b>	<b>SCHEDULE '5'</b>
Sundry Creditors	702,034.00
Expenses Payable	2,581,339.00
Other Current Liabilities	446,405.00
<b>TOTAL (Rs.)</b>	<b>3,729,778.00</b>



<b>Other Income</b>	<b>SCHEDULE '6'</b>
Affiliation / Life	193,000.00
CR Written Off	62,831.00
Exchange Difference	16,834.00
I Card Fee	96,200.00
Renwal Exam/ Refree Renewal Fee	43,200.00
Interest on bank deposit	36,570.00
Misc. Income	42,901.00
Short & Excess	29.00
<b>TOTAL (Rs.)</b>	<b>491,565.00</b>

### **NOTES TO ACCOUNTS**

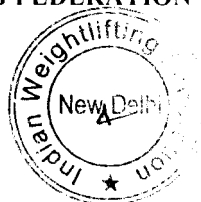
a) The Accounts of the federation are prepared under the Historical Cost Convention and Hybrid System of Accounting is followed

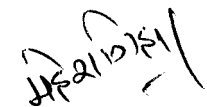
b) The following accounts are in operative for a unreasonable long period of time. The Fate of these accounts balance is to be discussed and decided by the Executive Committee & General Body in its meeting.

	<b>Balance</b>	
	<b><u>Dr.</u></b>	<b><u>Cr.</u></b>
<b>H Mathialingam - LB (Dope Penalties Recoverable)</b>	25,000.00	
<b>Pramod Goswami - LB (Dope Penalties Recoverable)</b>	50,000.00	
<b>Pujari Saleja - LB (Dope Penalties Recoverable)</b>	250,000.00	
<b>Rajesh Kumar Singh - LB (Dope Penalties Recoverable)</b>	250,000.00	
<b>Satish Rai - LB (Dope Penalties Recoverable)</b>	25,000.00	

FOR INDIAN WEIGHT LIFTING FEDERATION

  
**(D. CHANDRAHAS RAI)**  
 SECRETARY GENERAL



  
**(MAHESH LOHAR)**  
 TREASURER

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

Schedule-2

**ADDITION**

Particulars	Rate	WDV As On 01.04.2013	> 180 Days	< 180 Days	Transfer During The Year	Total	Depriciation During The Year	WDV AS ON 31.03.2014
Air Conditioner	15%	26,606.06	-	-	-	26,606.06	3,990.91	22,615.15
A/c Stablizer	15%	1,588.78	-	-	-	1,588.78	238.32	1,350.46
Chairs	10%	3,830.49	-	-	-	3,830.49	383.05	3,447.44
Furniture & Fixtures	10%	24,308.10	-	-	-	24,308.10	2,430.81	21,877.29
Computer- Lenovo	60%	1,130.56	-	-	-	1,130.56	678.34	452.22
Refrigerator	15%	2,361.13	-	-	-	2,361.13	354.17	2,006.96
HP Laserjet	15%	8,086.22	-	-	-	8,086.22	1,212.93	6,873.29
Lamination	15%	6,475.00	-	-	-	6,475.00	971.25	5,503.75
Photocopier	15%	15,725.00	-	-	-	15,725.00	2,358.75	13,366.25
Invertor	15%	5,220.06	-	-	-	5,220.06	783.01	4,437.05
Computer- HCL	60%	2,464.00	-	-	-	2,464.00	1,478.40	985.60
Laptop	60%	4,294.40	-	-	-	4,294.40	2,576.64	1,717.76
Printer HP- 1007	15%	4,678.19	-	-	-	4,678.19	701.73	3,976.46
Table	10%	3,143.61	-	-	-	3,143.61	314.36	2,829.25
Fan	10%	1,417.50	-	-	-	1,417.50	141.75	1,275.75
Mobile	15%	8,281.29	-	-	-	8,281.29	1,242.19	7,039.10
<b>"TOTAL"</b>		<b>119,610.39</b>	-	-	-	<b>119,610.39</b>	<b>19,856.61</b>	<b>99,753.78</b>



# INDIAN WEIGHTLIFTING FEDERATION

## SCHEDULE '4'

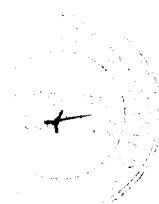
### SUNDRY DEBTORS AS ON 31.03.2014

### ANNEXURE - 1

<b>Claims Receivable Ministry</b>		<b>37,626.00</b>
a) Salary Assistant Secretary (Recoverable)	37,626.00	
<b>Claims Recoverable-SAI</b>		<b>282,367.00</b>
a) 16th Asian Youth WLC Bangsasen (1-9 March 2014)	37,294.00	
b) Asian Junoir WLC Bangsasen (9-13 March 2014)	64,753.00	
c) Foods Suppliments Patiala	180,320.00	
<b>Dope penalties Recoverable</b>		<b>1,543,323.00</b>
1 A Bijaya Devi	19,984.00	
2 Amandeep Kaur AIPSCB	10,000.00	
3 Dinesh Singh AIPSCB	10,000.00	
4 Harbhajan Singh Lifter	105,000.00	
5 Haryana W/L	50,000.00	
6 H Mathailngam-LB	25,000.00	
7 Kapil Delhi	8,000.00	
8 Kavita Devi	265,339.00	
9 Pramod Goswami- LB	50,000.00	
10 Pujari Sailaja	250,000.00	
11 Punjab WL Association	25,000.00	
12 Rajesh Kumar Singh- LB	250,000.00	
13 Satish Rai- LB	25,000.00	
14 Sunita Rani	250,000.00	
15 Vicky Batta- LB	150,000.00	
16 Vinay Chauhan - HRN	50,000.00	
<b>Others</b>		<b>1,000.00</b>
1 Pondicherry WLA	1,000.00	

**TOTAL (Rs.)**

**1,864,316.00**



**CURRENT LIABILITES AS ON 31.03.2014****SCHEDULE '5'****SUNDRY CREDITORS AS ON 31.03.2014****ANNEXURE - I**

Prince Nutrition	533,311.00
Maharastra WLA	150,000.00
Sky Rich International	18,723.00

**TOTAL (Rs.)****702,034.00****EXPENSES PAYABLE AS ON 31.03.2014****ANNEXURE - II**

Dope Penalty Payable	1,656,400.00
Salary Payable	56,426.00
Balmer Lawrie & Co. Ltd	490,705.00
Shiv Naresh Sports Pvt Ltd	199,602.00
Verna Display Systems Pvt Ltd.	100,000.00
Vats Sports	75,000.00
Telephone Exp. Payable	3,206.00

**TOTAL (Rs.)****2,581,339.00****OTHER CURRENT LIABILITIES AS ON 31.03.2014****ANNEXURE - III**

2nd Asian Youth Nanjing China (16-24) August	434,005.00
Advance Affiliation Fee Assam WLA	2,400.00
Advance Affiliation Fee Punjab WLA	3,300.00
Advance Affiliation Fee Arunachal Pradesh WLA	3,700.00
Advance Affiliation Fee Chandigarh WLA	3,000.00

**TOTAL (Rs.)****446,405.00****TOTAL (Rs.)****3,729,778.00**