

VINOD PARVEEN & ASSOCIATES

CHARTERED ACCOUNTANTS

(H.O. H 17, Sector-27, Noida. Ph. 0120-2552726)

GF-21, Hans Bhawan,
B.S. Zafar Marg,
New Delhi-110002
Phone :011- 23379773
011- 23370440

Date: 28/02/2017

AUDITORS' REPORT

We have examined the Balance Sheet as at 31st March 2016 and the Income & Expenditure account for the year ended on that date attached herewith of Indian Weightlifting Federation, WZ-78, 1st Floor Todapur Village, New Delhi- 110012.
We Report That:

- a. We have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion the federation has proper books of account as 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 the best of our information and accounting to the examinations given to us the said accounts read with notes there on give a true and fair view of:
 - i. In the case of the Balance Sheet of the statement of affairs of the federation as at 31st March 2016 and
 - ii. In the case of the Income & Expenditure indicator excess of expenditure over income for year ending 31st March 2016.

For Vinod Parveen & Associates

Chartered Accountants

FRN: 001685C

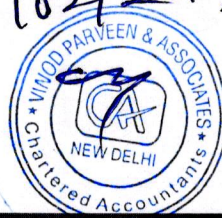
(CA. Mukesh Kumar Bansal)

Partner

Membership No.085695

Place : New Delhi

Date : 28/02/2017



INDIAN WEIGHT LIFTING FEDERATION
BALANCE SHEET AS ON 31.03.2016


PARTICULARS	SCHEDULES	As at 31.03.2016	As at 31.03.2015
SOURCE OF FUNDS			
Reserve & Surplus			
Unsecured Loan	1	17,500,000.00	17,500,000.00
Total (Rs.)		17,500,000.00	17,500,000.00
APPLICATION OF FUNDS			
Fixed Assets			
	2	149,813.31	175,120.08
Current Assets, Loans, & Advances			
Cash & Bank balances	3	2,512,889.71	458,090.71
Other Recoverable	4	1,160,363.00	1,134,248.00
Other Current Assets		37,500.00	37,500.00
		3,710,752.71	1,629,838.71
Current Liabilities & Provisions			
	5	2,966,103.00	2,381,496.00
Net Current Assets		744,649.71	(751,657.29)
Profit & Loss A/c		16,605,536.98	18,076,537.21
Total (Rs.)		17,500,000.00	17,500,000.00

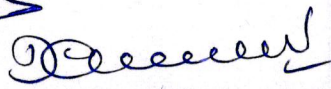
**Significant Accounting Policies
& Notes to Accounts**

Complied as per Books of Accounts produced before us

Vinod Parveen & Associates
Chartered Accountants (FRN-001685C)

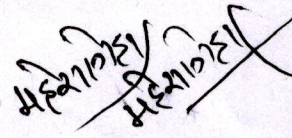
FOR INDIAN WEIGHT LIFTING FEDERATION


(C.A. Mukesh Kumar Bansal)
Partner
Membership No. 085695
28/02/2017



(D. CHANDRAHAS RAI)
SECRETARY GENERAL




(MAHESH LOHAR)
TREASURER

Place : NEW DELHI
Date : 28.02.2017



INDIAN WEIGHT LIFTING FEDERATION
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2015 to 31.03.2016

INCOME	SCHEDULES	As at 31.03.2016	As at 31.03.2015
Change in Stock		-	37,500.00
Sponsorship/Soviener/Donation		1,060,000.00	907,500.00
Entry/Affiliation/Annual Fee/Life Association fee		225,800.00	144,300.00
Other Incidental Receipts		780,900.00	521,100.00
Other Income	6	1,788,803.00	1,221,574.00
TOTAL (Rs.) (A)		3,855,503.00	2,831,974.00
EXPENDITURE			
Annual Membership Fees		58,561.00	65,522.00
Championships Expenses (National & International)		365,675.00	515,476.00
Communication		151,799.00	72,720.00
Commission		-	12,000.00
Meeting Expenses		3,510.00	56,978.00
Office Renovation Expenses		33,000.00	451,776.00
Food Suppliments Expenses		34,361.00	157,973.00
Debt Written Off		705,000.00	-
Miscellaneous Expense		316,301.00	428,703.25
Rent		144,000.00	120,000.00
Salary & Allowances		318,600.00	291,600.00
Travelling & Conveyance		209,389.00	184,498.00
Legal Expenses		19,000.00	-
TOTAL (Rs.) (B)		2,359,196.00	2,357,246.25
Depreciation (C)	2	25,306.77	25,080.45
Excess of Income over Expenditure (A-B-C)		1,471,000.23	449,647.30
Add: Brought Forward from Previous Years		(18,076,537.21)	(18,526,184.51)
Carried over to Balance Sheet		(16,605,536.98)	(18,076,537.21)

**Significant Accounting Policies
& Notes to Accounts**

Complied as per Books of Accounts produced before us

Vinod Parveen & Associates
Chartered Accountants (FRN-001685C)

FOR INDIAN WEIGHT LIFTING FEDERATION

(Signature)
(C.A. Mukesh Kumar Bansal)
Partner
Membership No. 085695

(Signature)
(D. CHANDRAHAS RAI)
SECRETARY GENERAL



(Signature)
(MAHESH LOHAR)
TREASURER

Place : NEW DELHI
Date : 28.02.2017



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

SCHEDULE-1

Unsecured loan	As at 31.03.2016	As at 31.03.2015
Loan org. Committee	17,500,000.00	17,500,000.00
TOTAL (Rs.)	17,500,000.00	17,500,000.00

SCHEDULE-3

Cash & Bank Balance	As at 31.03.2016	As at 31.03.2015
Cash In Hand	59,509.00	9,143.00
Balance with scheduled banks	2,453,380.71	448,947.71
TOTAL (Rs.)	2,512,889.71	458,090.71

SCHEDULE-4

Loans & Advances	As at 31.03.2016	As at 31.03.2015
Sundry Debtors	1,109,656.00	1,057,530.00
Advance Annual Fee AWF	-	24,075.00
Advance Annual Fee CWG	3,045.00	4,568.00
Advance Annual Fee IWF	23,662.00	24,075.00
Security Deposit	24,000.00	24,000.00
TOTAL (Rs.)	1,160,363.00	1,134,248.00

SCHEDULE-5

Current Liabilities & Provisions	As at 31.03.2016	As at 31.03.2015
Expenses Payable	2,966,103.00	2,381,496.00
TOTAL (Rs.)	2,966,103.00	2,381,496.00

FOR INDIAN WEIGHT LIFTING FEDERATION

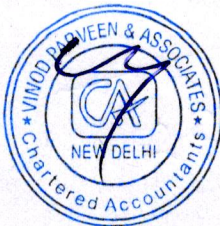
(Handwritten Signature)

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



(Handwritten Signature)

**(MAHESH LOHAR)
TREASURER**



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

SCHEDULE-6

Other Income	As at 31.03.2016	As at 31.03.2015
Affiliation / Life	215,000.00	220,000.00
CR Written Off	63,165.00	27,532.00
Exchange Difference	270.00	646.00
Refree Exam/ Refree Renewal Fee	192,200.00	367,100.00
Interest on bank deposit	66,737.00	43,956.00
Misc. Income	321.00	10,535.00
Dope Penalty	1,250,000.00	550,000.00
Scrap Sale	1,110.00	1,805.00
TOTAL (Rs.)	1,788,803.00	1,221,574.00

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 inoperative for a unreasonable long period of time. The Date of these accounts balance is to be discussed and decided by the Executive Committee & General Body in its meeting.

MN Ransal

FOR INDIAN WEIGHT LIFTING FEDERATION

(Signature)

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



(Signature)

**(MAHESH LOHAR)
TREASURER**



INDIAN WEIGHTLIFTING FEDERATION

DEPRECIATION CHART AS PER INCOME TAX ACT 1961

Schedule-2

Particulars	Rate	ADDITION				DEPRECIATION				WDV as on 31.03.2015	
		WDV As On 01.04.2015	More than 180 days	Less than 180 days	Transfer During The Year	Total	More than 180 days	Less than 180 days	Total		WDV as on 31.03.2016
Air Conditioner	15%	60,872.88	-	-	-	60,872.88	9,130.93	-	9,130.93	51,741.95	60,872.88
A/c Stabilizer	15%	1,147.89	-	-	-	1,147.89	172.18	-	172.18	975.71	1,147.89
Chairs Furniture & Fixtures	10%	3,102.70	-	-	-	3,102.70	310.27	-	310.27	2,792.43	3,102.70
Computer-Lenovo	10%	19,689.56	-	-	-	19,689.56	1,968.96	-	1,968.96	17,720.60	19,689.56
Refrigerator	60%	180.89	-	-	-	180.89	108.53	-	108.53	72.36	180.89
HP Laserjet PRO	15%	1,705.92	-	-	-	1,705.92	255.89	-	255.89	1,450.03	1,705.92
Lamination	15%	19,959.79	-	-	-	19,959.79	2,993.97	-	2,993.97	16,965.83	19,959.79
Microwave Oven	15%	4,678.19	-	-	-	4,678.19	701.73	-	701.73	3,976.46	4,678.19
Invertor	15%	4,970.03	-	-	-	4,970.03	745.50	-	745.50	4,224.52	4,970.03
Computer-HCL	15%	3,771.49	-	-	-	3,771.49	565.72	-	565.72	3,205.77	3,771.49
Laptop	60%	394.24	-	-	-	394.24	236.54	-	236.54	157.70	394.24
Printer HP-1007	60%	687.10	-	-	-	687.10	412.26	-	412.26	274.84	687.10
Table	15%	3,379.99	-	-	-	3,379.99	507.00	-	507.00	2,872.99	3,379.99
Fan	10%	2,546.32	-	-	-	2,546.32	254.63	-	254.63	2,291.70	2,546.32
Room Heater	10%	5,243.18	-	-	-	5,243.18	524.32	-	524.32	4,718.85	5,243.18
Samsung LED TV 32"	15%	4,430.75	-	-	-	4,430.75	664.61	-	664.61	3,766.14	4,430.75
Mobile	15%	32,375.00	-	-	-	32,375.00	4,856.25	-	4,856.25	27,518.75	32,375.00
"TOTAL"		175,120.08	-	-	-	175,119.15	25,306.79	-	25,306.77	149,813.31	175,120.08



FOR INDIAN WEIGHT LIFTING FEDERATION

(Signature)
 (D. CHANDRAHAS RAI)
 SECRETARY GENERAL

(Signature)
 (MAHESH LOHAR)
 TREASURER

