

CHEMISTS' ASSOCIATION

Auditors' Report

We have examined the Balance Sheet of **CHEMISTS' ASSOCIATION, RAJKOT** at 31st March, 2022 and the annexed Income & Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained at their office at Rajkot.

These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.

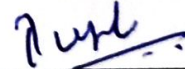
In our opinion proper books of accounts have been kept by the association so far as appears from our examination of books of accounts and relevant records which were adequate for the purpose of our audit.

In our opinion and to the best of our information and according to explanations given to us, the said account give a true and fair view :

- I In the case of Balance Sheet of the state of affairs of the above named association as at 31st March, 2022.
- and
- II In the case of the Income & Expenditure account of the surplus of the above named association for the year ended on that date.

Place : Rajkot
Date : 29.06.2022

For Mukund V Mehta & Co
Chartered Accountants



[M.V.Mehta]

Proprietor

UDIN:22036611ALWQJM4230



CHEMISTS' ASSOCIATION

BALANCE SHEET AS AT 31ST MARCH, 2022

LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.	Rs.
RESERVE FUND :			FIXED ASSETS			
<u>General Reserve Fund</u>			<u>Office Building</u>			
As per last balance sheet	47856.00	47856.00	As per last balance sheet	40675.00		
			Less: Depreciation	4068.00	36607.00	
<u>Building Fund</u>			<u>Furniture & Fixture</u>			
As per last balance sheet	25424.00	25424.00	As per last balance sheet	7363.00		
			Less: Depreciation	736.00	6627.00	
<u>Advance Subscription</u>			<u>Air Condition</u>			
<u>Provisions</u>			As per last balance sheet	14864.00		
Electricity Expense Payable		191.00	Less: Depreciation	2230.00	12634.00	
Charity Expense Payable		23492	<u>Printer</u>			
GM 21-22 Expense Payable		375000.00	As per last balance sheet	4528.00		
			Less: Depreciation	679.00	3849.00	
INCOME & EXPENDITURE			<u>Computer</u>			
<u>ACCOUNT</u>			Addition	21451.00		
As per last Balance Sheet	1895064.24		Less: Depreciation	8580.00	12871.00	72588.00
Less : Income Tax 19-20	97130.00		<u>Investment</u>			
Add : Excess of Income			Autosweep Bank of India		247000.00	
Over Expenditure	240278.68	2038212.92	Jivan Commercial Co.Op. Bank Ltd.		250.00	
			Term deposit Bank Of India		1787482.00	2034732.00
			CASH & BANK BALANCES			
			Bank Of India Saving		122811.68	
			JCC Saving Account		183422.24	
			Cash on hand		2792.00	309025.92
			DEPOSITS			
			BSNL Telephone Deposit		500.00	
			Building Maintenance		27000.00	27500.00
			Advance Subscription- SKCDA			35000
			ADVANCE TAX 2020-2021			20000
			TDS on Autosweep TD			11330
Total		2510175.92	Total			2510175.92



As per our report of even date
For Mukund V Mehta & Co
Chartered Accountants

M.V. Mehta

[M.V. Mehta]
Proprietor
UDIN: 22036611ALWQJM4230

For Chemist Association-RAJKOT
M.C. Joshi
President Secretary Treasurer

For Chemist Association-RAJKOT
Deshai
President Secretary Treasurer

Place : Rajkot
Date : 29.06.2022

CHEMISTS' ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2022

EXPENDITURE	Rs.	INCOME	Rs.
SUBSCRIPTIONS		By Entrance Fees From Members	292000.00
Subscription to Saurashtra Kutch Chemist & Druggists Association	360000.00	By Bank Interest (Saving)	8416.00
Subscription to Rajkot Chamber of Commerce & Industry	<u>2360.00</u>	By Subscription from Members	850000.00
To Accounting Charges	5000.00	By Advertisement Donation Income	250000.00
To Audit Fees Expense	8260.00	By FD Interest Income	138063.00
To Courier Expense	16722.00	By Interest on TD Autosweep	12827.00
To Depreciation	16293.00	By Election Membership Fees	12500.00
To Electricity Expenses	2439.00	By Bank Commission	139.68
To General Meeting Expense	375000.00		
To Meeting and Workshop Expenses	273214.00		
To Office Expenses	43667.00		
To Office Maintenance Expense	7650.00		
To Pharmaceist Camp Expense	6210.00		
To RMC Tax Expense	12666.00		
To Salary Expenses	100170.00		
To Stationery and printing expenses	37807.00		
To Telephone Expenses	8559.00		
To Xerox Expense	3539.00		
To Yoga Day Expense	44111.00		
To Excess of Income over Expenditure	240278.68		
Total	<u><u>1563945.68</u></u>	Total	<u><u>1563945.68</u></u>



As per our report of even date
For Mukund V Mehta & Co
Chartered Accountants

[Signature]
[M.V.Mehta]
Proprietor
UDIN:22036611ALWQJM4230

Place : Rajkot
Date :29.06.2022

For Chemist Association
FOR CHEMISTS ASSOCIATION-RAJKOT.

[Signature]
President. *[Signature]* **Secretary.** *[Signature]* **Treasurer.**
Signature
Member
FOR CHEMISTS ASSOCIATION-RAJKOT.
Signature
Member *[Signature]*

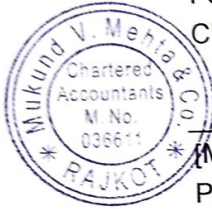
President. **Secretary.** **Treasurer.**

CHEMISTS' ASSOCIATION

31.03.2022

Notes on Accounts :

- 1 Accounting Policies:
 - (i) Association follows mercantile method of accounting.
 - (ii) Fixed Assets are recorded at cost less depreciation.
 - (iii) Depreciation is provided as per the Income Tax Rules.
- 2 Balances are subject to confirmation and reconciliation.




For Mukund V Mehta & Co
Chartered Accountants



[M.V.Mehta]
Proprietor
UDIN:22036611ALWQJM4230


For Chemist Association

FOR CHEMISTS ASSOCIATION-RAJKOT.



President **Secretary** **Treasurer**
Signature
Member

FOR CHEMISTS ASSOCIATION-RAJKOT.



President **Secretary** **Treasurer**
Signature
Member

Place : Rajkot
Date :29.06.2022