

**AUDITORS' REPORT
TO THE MEMBERS OF INDIAN SOCIETY OF AGRO PHYSICS.**

1. We have audited the attached Balance Sheet of Indian Society of Agro Physics, as at 31st March, 2010 and also the annexed Profit and Loss Account of the Society for the period ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We hereby report that
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) Proper books of accounts as required under Generally Accepted accounting principals have been kept by the Society so far as appears from our examination of books;
 - c) The Balance Sheet and Income & Expenditure Account referred to in this report are in agreement with the books of accounts;
 - d) in our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the Accounting Policies and Notes to the Accounts give a true and fair view :
 - i) in the case of the Balance Sheet of the state of affairs of the Society as at 31st March, 2010 and
 - ii) in the case of Income & Expenditure Account, of the surplus for the year ended on that date.

for MAHAJAN JAGGI & Co.
Chartered Accountants
Firm Regn No. 012617N

Place: New Delhi
Date : 30 December , 2011



INDIAN SOCIETY OF AGRO PHYSICS
Balance Sheet As At March 31, 2010

Liabilities		Amount	Assets		Amount
Corpus Fund			Fixed Assets		
Balance b/f from Previous Year	473156.70		Furniture Fixture		1196.80
Add:					
Excess of Income over expenditure	<u>62839.04</u>	535995.74	Current Assets		
Dr. B.P Ghildyal Memorial Fund		132142.33	Loan & Advances	300.91	
Other liabilities		3000.00	Cash In Hand	828.21	
			Bank Accounts		
			Fixed Deposits	641842.39	
			Syndicate Bank -Savings	<u>26969.76</u>	669941.27
Total		<u>671138.07</u>	Total		<u>671138.07</u>

Income & Expenditure Account For the Year ended on March 31,2010

	Amount	Income	Amount
Miscellaneous Exp.	1230.00	Membership & Admission Fees	12900.00
Postage & courier	26.00	Interest Earned	802.22
Depreciation	211.20	Interest Earned on Fixed Deposits	61008.97
Professional Charges	11030.00	Misc Receipts	625.05
Excess of Income over Expenditure Carried over to B	62839.04		

President

Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
Pusa, New Delhi-110 012

PRESIDENT

As per Audit Report of even date attached
For Mahajan Jaggi & Co.
Chartered Accountant

(Deepak Kr. Mahajan)
Partner

Place : New Delhi
Date



75336.24

Deligal
SECRETARY

Secretary
Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
Pusa, New Delhi-110 012

Total

75336.24

Anish K
TREASURER

Treasurer
Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
Pusa, New Delhi-110 012

INDIAN SOCIETY OF AGRO PHYSICS

SIGNIFICANT ACCOUNTING POLICIES & NOTES (forming an integral part of balance sheet & Profit & Loss Account)

Accounting Policies

1. Basis of Accounting

The General Purpose Financial Statements have been prepared under the historical cost convention based on Generally Accepted Accounting Principles in India.

2. Revenue Recognition

Revenues from membership fees are being recognized on cash basis.

3. Fixed Assets & Depreciation

Fixed assets are stated at cost less depreciation. Depreciation is provided on pro-rata basis and as per written down value method as per rates prescribed in The Income Tax, 1961

Notes to the Accounts

1. Commencing the financial year 2009-10, the Society has merged the accounts of Dr. B.P. Ghildyal Memorial Fund accounts with the accounts of Indian Society of Agro Physics (ISAP). The assets and liabilities of the memorial fund as on March 31, 2010 are as follows:

Liability:

Capital Fund Rs. 1,32,142.33

Assets:

Fixed Deposit with Bank Rs. 1,32,142.33

The Fund was created in May, 2003 within the constitution of ISAP. The statement of affairs as given above is after considering all the activities carried by the Memorial Fund up from the date of its inception to the said date of closing. No activity has been carried out by the Fund during the financial year 2009-10.

President
Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
Pusa, New Delhi-110 012

PRESIDENT

SECRETARY

Secretary
Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
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TREASURER

Treasurer
Indian Society of Agro Physics
Division of Agricultural Physics
Indian Agricultural Research Institute
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For Mahajan Jaggi & Co.
Chartered Accountant

(Deepak Kr. Mahajan)
Partner

Place : New Delhi
Date :

