

**ANIL BHATLA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**S-16, SECOND FLOOR, ASHOK DEEP BUILDING**  
**4/24, EAST PATEL NAGAR**  
**NEW DELHI – 110008**  
Tel : 11-25732569, Fax : 11-45058330

**AUDITORS' REPORT**

We have audited the attached Balance Sheet of **THE INDIAN SOCIETY OF AGROPHYSICS** as at 31<sup>st</sup> March, 2012 and also the Income & Expenditure Account for the year ended on that date annexed there to. These financial statements are the responsibility of the Society's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the 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 management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

- i) 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.
- ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of such books.
- iii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:
  - a) In the case of the Balance Sheet of the state of affairs of the Society as at 31<sup>st</sup> March, 2012.
  - b) In the case of the Income & Expenditure Account of the Surplus of the Society for the year ending on 31<sup>st</sup> March, 2012.

For ANIL BHATLA & COMPANY  
CHARTERED ACCOUNTANTS

*Patro*



CH. CHANDRA SEKHAR PATRO  
PARTNER  
M.No.91529

Place: New Delhi  
Dated: 20/09/2012

**THE INDIAN SOCIETY OF AGROPHYSICS**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012**

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
Postage Expenses	3235.00	Admission Fees	1350.00
Printing & Stationery	33662.00	Annual Membership Fees	3600.00
Office Expenses	1434.00	Life Membership Fees	70000.00
Audit Fee( inclusive of service tax)	4495.00	Interest income	69665.85
Professional Charges	1124.00		
Depreciation	102.00		
Excess of Income over Expenditure	100563.85		
	<u>144615.85</u>		<u>144615.85</u>

As per our report of even date annexed

For ANIL BHATLA & COMPANY  
 CHARTERED ACCOUNTANTS



CH.CHANDRA SEKHAR PATRO  
 PARTNER  
 M.No.91529

For THE INDIAN SOCIETY OF AGROPHYSICS

PRESIDENT

SECRETARY

TREASURER

Place: New Delhi  
 Dated: 20.09.2012

*(Handwritten Signature)*  
**President**  
 Indian Society of Agro Physics  
 Division of Agricultural Physics  
 Indian Agricultural Research Institute  
 Pusa, New Delhi-110 012

*(Handwritten Signature)*  
**Secretary**  
 Indian Society of Agro Physics  
 Division of Agricultural Physics  
 Indian Agricultural Research Institute  
 Pusa, New Delhi-110 012

*(Handwritten Signature)*  
**Treasurer**  
 Indian Society of Agro Physics  
 Division of Agricultural Physics  
 Indian Agricultural Research Institute  
 Pusa, New Delhi-110 012

**THE INDIAN SOCIETY OF AGROPHYSICS  
BALANCE SHEET AS AT 31ST MARCH, 2012**

LIABILITIES		AMOUNT(Rs.)	ASSETS		AMOUNT(Rs.)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		
<u>CORPUS FUND</u>			Furniture & Fixture	1017.89	
Balance brought forward	549555.90		Less: Depreciation	<u>102.00</u>	915.89
Add: Surplus for the year	<u>100563.85</u>				
	650119.75		<b>CURRENT ASSETS</b>		
Less: Interest on Dr. B.P. Ghildyal Memorial Fund	<u>17579.88</u>	632539.87	Cash in hand		346.00
			Balance with Syndicate Bank		65710.60
<u>DR.B.P.GHILDYAL MEMORIAL FUND</u>			Fixed Deposits		741221.41
Balance brought forward	160420.12		Tax Deducted at Source		7964.97
Add: Interest for the year	<u>17579.88</u>	178000.00			
<b>CURRENT LIABILITY</b>					
Expenses Payable		5619.00			
		<u>816158.87</u>			<u>816158.87</u>

As per our report of even date annexed

For ANIL BHATLA & COMPANY  
CHARTERED ACCOUNTANTS

For THE INDIAN SOCIETY OF AGROPHYSICS

CH.CHANDRA SEKHAR PATRO  
PARTNER  
M.No.91529

Place: New Delhi  
Dated: 20.09.2012



PRESIDENT

SECRETARY

TREASURER

*Alk Singh*

**President**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
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*Delgn*

**Secretary**  
Indian Society of Agro Physics  
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*A. L. Singh*

**Treasurer**  
Indian Society of Agro Physics  
Division of Agricultural Physics  
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# THE INDIAN SOCIETY OF AGROPHYSICS

Schedule forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March, 2012

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

### 1. Significant accounting policies:

#### A. BASIS OF PREPARATION OF FINANCIAL STATEMENT

These financial statements have been prepared on the hybrid system of accounting, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards as applicable.

#### B. USE OF ESTIMATES

The preparation of the financial statements are in conformity with generally accepted accounting principles (GAAP) which requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

#### C. FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of incidental expenses less depreciation.

#### D. DEPRECIATION

Depreciation on fixed assets is computed on the written down value (WDV) method at the rates and in the manner prescribed under provisions of Income Tax Act.

#### E. REVENUE RECOGNITION

- (a) Revenue from membership fees are recognised on receipt basis.
- (b) Revenue from interest income is recognised on accrual basis.

#### F. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

FOR THE INDIAN SOCIETY OF AGROPHYSICS

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## 2 NOTES TO ACCOUNTS

- A. Fixed Assets has been physically verified, valued and certified by the management.
- B. In the opinion of the Management, Current Assets have a value on realisation in the ordinary course of activities at least equal to the amount at which they are stated in the balance sheet.
- C. Balance of assets and liabilities are subject to confirmation, reconciliation and adjustments. Management is of opinion that these are good and recoverable & payable for value not less than at which they are stated in the balance sheet.
- D. Prior period & extraordinary items having material impact on the financial affairs of the society are separately disclosed.

For ANIL BHATLA & COMPANY  
CHARTERED ACCOUNTANTS

  
(CH. CHANDRA SEKHAR PATRO)  
PARTNER  
M.No. 091529



FOR THE INDIAN SOCIETY OF AGROPHYSICS


PRESIDENT

SECRETARY

TREASURER

Place: New Delhi  
Dated: 20.09.2012

  
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