



Independent Auditors' Report

To the Members of Society For Social Uplift Through Rural Action (SUTRA), Jagjit Nagar, Distt. Solan (H.P.)

Report on the Financial Statements

We have audited the accompanying financial statements of Society For Social Uplift Through Rural Action (SUTRA) Jagjit Nagar (H.P.) (The Society"), which comprise the Balance Sheet as at 31st March, 2015 and the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Society's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2015; and
- (b) in the case of the Income and Expenditure Account, of the income and expenditure of the Society for the year ended on that date.

We 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) 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 those books.
- (c) The Balance Sheet and the Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

For R. Ahuja & Associates
Chartered Accountants
Firm Registration No.: 003228N

Rajiv Ahuja
Rajiv Ahuja, Proprietor.
Membership No.: 082182

Place: Parwanoo
Date: June 06, 2015,



SOCIETY FOR SOCIAL UPLIFT THROUGH RURAL ACTION (SUTRA), JAGJIT NAGAR, DISTT. SOLAN (H.P.)

Significant Accounting Policies and Other Explanatory Notes and Information for the year ended March 31, 2015

Basis of Preparation of Accounts

The financial statements are prepared on the basis of historical cost convention based on the accrual concept.

Grants

Income and expenditure are recognised and accounted on accrual basis. Grants are recognised as income when they are applied. The unutilised grants are treated as liability and grants receivable are treated as assets.

Other income

Income other than grants is recognised as income as and when received.

Expenditure

Efforts are made to recognise all known accrued expenses and provide for them.

Fixed assets

Fixed assets are stated at their original cost of acquisition, less depreciation. The fixed assets acquired from grant money or from administrative income are charged to revenue initially, but they are subsequently capitalised by crediting their amount to the Capital account.

Depreciation

Depreciation on fixed assets is provided on written down value basis in the manner and at the rates prescribed in the Income Tax Act, 1961. In case it is felt that lesser depreciation is required to be provided, it is done so and the rates are mentioned in the schedule of fixed assets. Depreciation on additions made to fixed assets is provided at 50% of the rate prescribed/mentioned in the fixed assets schedule.

For SUTRA

Director

For R. Ahuja & Associates
Chartered Accountants
Firm Registration No.: 003228N

Rajiv Ahuja
Rajiv Ahuja, Proprietor.
Membership No.: 082182
Parwanoo, June 06, 2015

