

SILVASSA INDUSTRIES & MANUFACTURER'S ASSOCIATION

Registered Office

Office No. 8, Dan Udhyog Shopping Centre,
Opp. Hiravan Garden, Piparia, Silvassa - 396230
U.T. of Dadra & Nagar Haveli

**AUDITOR'S REPORT
AND
AUDITED STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31st MARCH, 2018**

V. N. FAFOLAWALA & CO.

Chartered Accountants

303, New Opera House,
Bamroli Road,
Surat - 395002
Phone # 93752 61770



V. N. FAFOLAWALA & CO.

Chartered Accountants

303, New Opera House,

Bamroli Road, Surat - 395002

Phone # 93752 61770

AUDITOR'S REPORT

We have audited the accompanying financial statements of SILVASSA INDUSTRIES AND MANUFACTURER'S ASSOCIATION which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management of SILVASSA INDUSTRIES AND MANUFACTURER'S ASSOCIATION 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 association in accordance with the accounting principles generally accepted in India including Accounting Standards declared by the Institute of Chartered Accountants of 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standard on auditing issued by the Institute of the Chartered Accountants of India. Those standards require that we comply with 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 auditors considers internal control relevant to the 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 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.

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 accounting principles generally accepted in India.





V. N. FAFOLAWALA & CO.

Chartered Accountants

Phone # 93752 61770

303, New Opera House,
Bamroli Road, Surat - 395002

- (a) In the case of Balance Sheet, of the *state of affairs* of the Association as at 31st March, 2018;
(b) In the case of Statement of Profit and Loss, of the *Profit* of the Association for the year ended on that date;

For V. N. Fafolawala & Co.

Chartered Accountants

F.R.N. 123893w



(Vimal Fafolawala)

Proprietor

Membership No. 112496

Silvassa: June 22, 2018

Silvassa Industries & Manufacturer's Association

Balance Sheet as at 31st March 2018

Liabilities	Rs.	Assets	Rs.
<u>Reserves & Surplus</u>		<u>Fixed Assets</u>	
Profit & Loss Account	29,362	Airconditioner	20,400
		Laser Jet Printer	10,710
<u>Current Liabilities & Provisions</u>		<u>Current Assets, Loans and Advances</u>	
Sundry Creditors	4,16,150	Cash on hand	11,186
Provisions	97,198	Balance with Bank	4,75,980
		Loans and Advances	17,960
		TDS Receivable	6,474
	<u>5,42,710</u>		<u>5,42,710</u>

For V. N. Fafolawala & Co.

Chartered Accountants

F.R.N. 123893w



(Signature)
(Vimal Fafolawala)

Proprietor

Membership No. 112496

Silvassa: June 22, 2018

Silvassa Industries & Manufacturer's Association

Income & Expenditure Account for the year ended on 31st March 2018

Expenditure	Rs.	Income	Rs.
Bank Charges	910	Advertisement Income	1,16,050
Bonus Expenses	9,812	Annual Subscription	8,81,947
Commission Expenses	44,820	Membership Fees	2,64,384
Consultancy Charges	1,00,000	Nomination Fees	3,000
Conveyance & Travelling Expenses	24,050	Training Fees	7,000
Depreciation Account	5,490		
Donation Expenses	29,077		
Internet & Web Charges	24,300		
Meeting Expenses	3,11,624		
Miscellaneous Expenses	10,366		
Office Expenses	67,184		
Postage & Courier Expenses	11,993		
Printing & Stationery Expenses	30,632		
Rent Expenses	92,881		
Salary Expenses	4,27,447		
Training Expenses	24,250		
Excess of Income over Expenditure	57,544		
	<u>12,72,381</u>		<u>12,72,381</u>

For V. N. Fafolawala & Co.

Chartered Accountants

F.R.N. 123893w



(Vimal Fafolawala)

Proprietor

Silvassa: June 22, 2018

Membership No. 112496