



M.H. CHARI & CO.

CHARTERED ACCOUNTANTS

CA. M.H. CHARI

M.Com. F.C.A.

Date :

SAMRUDHI MICRO FIN SOCIETY
BIDAR.
AUDIT – REPORT

1) We have audited the attached Balance Sheet of “SAMRUDHI MICRO FIN SOCIETY, BIDAR ” as on 31st March 2011 along with the Income and Expenditure Account for the year ended on that date, annexed there to. The Financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these Financial Statements based on our Audit.

We conduct 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 include 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 Statements presentation. We believe that our audit provides a reasonable basis for our opinion.

2) Further 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 Accounts as required by the Law have been kept by the management, so far as it appears from our examination of those books.

c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the Books of Account of the Society.

d) In our opinion and to the best of our information and according to the explanation given to us, the said Financial Statements, give a true and fair view in conformity with the accounting principles generally accepted in India.

i) In the case of Balance Sheet, of the state of affairs of the Society as at 31st March 2011.

ii) In the case of Income and Expenditure Account of the “DIFICIT” being the excess of the Expenditure over Income for the year ended on that date.

Place : Gulbarga.

Date : 28 JUN 2011



For M. H. Chari & Co.
Chartered Accountants,

(M. H. Chari)

SAMRUDHI Micro Fin Society, Bidar.**BALANCE SHEET AS ON 31-03-2011**

Liabilities	Amount	Assets	Amount
1) Board Members Contribution Borrowing	220,000.00	Fixed Assets	
2) Sharada Macs Ltd. LBS 252388.00 Add D.Y 924,784.00 1,177,172.00 Less D.Y 677,172.00	500,000.00	Furniture & Fixture LBS 24405.00 Add D.Y 18500.00	42,905.00
3) K.B.S. Bank Ltd. LBS 488,169.00 Less D.Y 326,102.00	162,067.00	Computer & Peripherals LBS	130,742.00
4) I.D.F Dharwad Term loan LBS 2,000,000.00 Less D.Y 1,434,774.00	565,226.00	Samrudhi Software LBS 80000.00 Add D.Y 120000.00	200,000.00
5) SanjuKumar LBS 150,000.00 Add D.Y 120,000.00 270,000.00 Less D.Y 270,000.00	—	Loans & Investment	
6) Voluntary Saving from Members LBS 52,807.00 Add D.Y 164,470.00 217,277.00 Less D.Y 77,104.00	140,173.00	Loan to Members LBS 1949214.00 Add D.Y 813,700.00 2,762,914.00 Less D.Y 1,937,780.00	825,134.00
7) Ananya Finance	500,000.00	Deposits	
8) F.C.R.A. Section	60,000.00	Security Deposit with I.D.F LBS	200,000.00
Income & Expenditure A/C		Rent Deposit LBS 10000.00 Add D.Y 40000.00	50,000.00
Deficit in the last year (-) 344,075.34		Telephone Deposite LBS 1500.00 Add D.Y 1000.00	2,500.00
Deficit for the year (-) 29,866.92		Advances	
Total Deficit (-) 373942.26		Advance to Staff LBS 14162.00 Add D.Y 48,000.00 62,162.00 Less D.Y 41,350.00	20,812.00
		Advance to SanjuKumar D.Y 370000.00 Less D.Y 250,000.00	120,000.00
		Training Advance to SanjuKumar	30,000.00
		Closing Balance	
		Cash on Hand	102,870.75
		Cash at Bank	
		1. Syndicate Bank A/C No. 13011010001408	9681.99
		2. K.B.S Bank A/C No (KUB/SBA/5784)	1577.00
		3. Canara Bank A/C No. 0873201001254	6142.00
		4. Axis Bank A/C No. 910010041667870	29109.00
		5. Indian over seas Bank A/C No. 539	2050.00
Total	1,773,523.74	Total	1,773,523.74

Place : Gulbarga

Date :

28 JUN 2011

For SAMRUDHI Micro Fin Society

Secretary & CEO

SANJU KUMAR



For M. H. Chari & Co.

Chartered Accountants,

M. H. Chari

C.A.M. H. Chari

(Proprietor.)

SAMRUDHI Micro Fin Society, Bidar.

Income & Expenditure Account For the Year Ended 31-03-2011

Expenditure	Amount	Income	Amount
To, Salaries	159525.00	By, Interest on Loan	290667.00
To, Office Rent	34800.00	By, Members Enrollement Fees	700.00
To, Bank Charges	1420.92	By, Loan Transaction Fees	14980.00
To, Loan Processing Fee	7500.00	By, Other Income	24310.00
To, Int. on Borrowings	261412.00	By, Bank Interest	195.00
To, Electricity Charges	2660.00	By, Donation / Grant	250000.00
To, Water Charges	2260.00	By, Excess of Expenditure	
To, Postage & Courier Exp.	279.00	over Income	29866.92
To, Telephone Exp.	26340.00		
To, Stationery Exp.	225.00		
To, Printing Exp.	8476.00		
To, Boarding & Lodging	3166.00		
To, Books & Periodicals	5730.00		
To, Computer Maintenance	6500.00		
To, Office Exp. & Maintenance	9000.00		
To, Audit Fees Exp.	11030.00		
To, Travelling Exp.	28338.00		
To, Vehicle Fuel Exp.	8137.00		
To, Electrical Exp.	45.00		
To, Other Expenditure	2565.00		
To, Member Risk Cover Fees	24310.00		
To, Administration Exp.	7000.00		
Total	610718.92	Total	610718.92

Place : Gulbarga

Date :

28 JUN 2011

For SAMRUDHI Micro Fin Society

Secretary & CEO

SANJU KUMAR



For M. H. Chari & Co.
Chartered Accountants,

M. H. Chari

CA M. H. Chari
(Proprietor.)

