

KENDRIYA VIHAR APARTMENT OWNERS' ASSOCIATION

Office: Community Centre, "Kendriya Vihar", Bellary Road, Yelahanka, Banagalore-560 064.

Ph No.080-2930000

Date: 10 Jun 2011

NOTICE FOR THE ANNUAL GENERAL BODY MEETING

Notice is hereby given that the 10th Annual General Body Meeting (AGM) of the KVAOA will be held in the Community Centre Hall on 10 July 2011(Sunday) at 10 a.m. to transact the business as per the Agenda given below:

1. Invocation.
2. Reading of the Notice convening the meeting and calling of the meeting to order.
3. Obituary note in respect of members.
4. Welcome and introductory address by the President.
5. Presentation of the Report for the year 2010-2011 of the Management Committee by the Secretary.
6. Presentation of the Audited Accounts of the year 2010-2011 by the Treasurer & approval of the same.
7. Presentation of the Budget Estimates for the year 2011-2012 by the Treasurer & approval of the same.
8. Appointment of the Auditors for the year 2011-2012.
9. Resolution on Rearing of pets (dogs) in Kendriya Vihar.
10. Introduction of Road user charges.
11. Discussion on the need for creation of "capital renewable fund."
12. Discussion on points from members.
13. Any other matter/ point raised in accordance with the bye-laws with the permission of the Chair.
14. Vote of Thanks.

The accounts for the year 2010-2011, duly audited has been received on 9 Jun 2011. The same has been posted on the website for the information of all the members. In addition a hard copy is being circulated along with this notice.

All eligible members are requested to make it convenient to attend. Checking of identity¹, eligibility, registration and ascertaining quorum for the meeting will start at 0900 Hrs on the same day. There will be a working lunch (for members only) at 1330 Hrs on the day of the meeting.

The following documents are enclosed:

1. Report of the MC
2. Annual Accounts for 2010-11
3. Copy of resolution on rearing on Pets

(K.Rajan)
President

A. Balasubramanian B.Sc., L.L.B., ACA

#37,2nd Floor, South End Road,
Basavanagudi, Bangalore 560004

¹ **Important Note:** Members are requested to keep the original or self attested photocopies of the first two pages of the sale deed (containing ownership information) handy for verification, if required, while registering for the meeting. As per the bye-laws payment of all dues to the Association is an important eligibility criterion.

To,
The Members,

AUDITOR'S REPORT

I have audited the Balance Sheet of **Kendriya Vihar Apartments Owner's Association**, Kendriya Vihar, Bellary Road, Yelahanka, Bangalore-560 064, as on 31st March 2011 and the annexed Income & Expenditure Account for the year ended on that date and report that :-

These financial statements are the responsibility of the Management. My responsibility is to express an opinion of these financial statements based on my audit.

I have conducted my audit in accordance with 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 includes and disclosures in the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

- 1] I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
- 2] The statement of Accounts are in agreement with the books of account maintained by the association.
- 3] In my opinion and to the best of my information and according to explanations given to me the said accounts give a true and fair view.
 - a) In the case of Balance Sheet of the State of Affairs of the Society as on 31st March 2011.
 - b) In the case of Income & Expenditure account of the Excess of Income over Expenditure of the Association for the year ended 31st March 2011.

PLACE: BANGALORE
DATE : 07-06-2011

Balasubramanian. A

M/S. KENDRIYA VIHAR APARTMENT OWNER'S ASSOCIATION

B.B. ROAD, YELAHANKA, BANGALORE-560 064.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31-03-2011

RECEIPTS	AMOUNT `	PAYMENTS	AMOUNT `
To <u>Opening Balance:</u>		By Salary	1,54,000.00
Cash	17,842.00	“ Term Deposit with Banks	73,00,000.00
“ <u>Cash at Banks:</u>		“ KVAOA Project Charges	5,87,095.00
Corporation Bank (1)	8,248.00	“ Plinth Protection Charges	2,11,717.00
Corporation Bank (2)	2,25,016.96	“ Water Charges	16,50,445.00
I.D.B.I. Bank (1)	13,32,609.00	“ Printing & Stationery	47,177.00
I.D.B.I. Bank (2)	21,30,078.00	“ AGM & SGM Meeting Expenses	42,512.00
Oriental Bank of Commerce	1,01,009.00	“ Conveyance Charges	22,066.00
“ Maintenance Charges Received	74,92,332.00	“ Electrical, Water & Sewerage Maintenance	9,06,544.00
“ Reserve Fund Received	3,56,225.00	“ Electricity Charges	24,38,799.00
“ LTRIF Charges Received	1,58,709.00	“ Security Services Charges	9,22,616.00
“ KVAOA Project Charges Received	35,17,805.00	“ Generator Operating Expenses	4,37,691.00
“ Water Charges Received	13,58,250.00	“ Lift Maintenance	3,02,493.00
“ Term Deposits Received	31,12,419.00	“ T.D.S. Paid	74,382.00
“ T.D.S. Received	68,216.00	“ Arboric Culture Maintenance Expenses	4,63,663.00
“ Interest Received	1,19,942.00	“ Conservancy Maintenance Expenses	7,78,445.00
“ Rent Received from Community Centre Hall	1,51,921.00	“ S.T.P. Maintenance	2,81,898.00
“ Rent from Guest Rooms	27,000.00	“ Electrical Materials & Maintenance	2,45,997.00
“ Shifting Charges Received	91,800.00	“ Civil Maintenance	2,42,498.00
“ Rent Received from Shops	2,93,505.00	“ Audit Fee	24,000.00
“ Sale Deed Charges Received	5,80,625.00	“ Computer Printer	2,700.00
“ Late Fee Charges Received	1,81,682.00	“ Electrical Fittings	94,892.00
“ Electricity Charges Received	43,284.00	“ Furniture	4,130.00
“ Security Deposit Received	43,500.00	“ Accounting Charges	10,000.00
“ Road Show Expenses	86,000.00	“ Security Deposit Paid	11,300.00
“ Donation Received	37,000.00	“ Postage & Telegrams	9,956.00

M/S. KENDRIYA VIHAR APARTMENT OWNER'S ASSOCIATION

B.B. ROAD, YELAHANKA, BANGALORE-560 064.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2011

EXPENDITURE	AMOUNT `	INCOME	AMOUNT `
To Salary	1,68,000.00	By Maintenance Charges Received	75,36,461.00
“ Security Service Charges	9,27,712.00	“ Water Charges Received	13,45,678.00
“ Lift Maintenance	3,04,531.00	“ KV Project Charges Received	7,98,812.00
“ Conservancy Charges	7,85,932.00	“ Rent Received (As per Schedule-8)	4,96,041.00
“ Arboric Culture Maintenance	4,68,375.00	“ Other Receipts (As per Schedule-9)	3,97,053.00
“ S.T.P. Maintenance	2,84,239.00	“ Interest Received on Savings Account	1,19,942.00
“ Electricity, Water and Sewerage Maintenance	9,06,875.00		
“ Generator Operating Expenses	4,37,691.00		
“ Electricity Charges	25,03,824.00		
“ KV Project Charges	7,98,812.00		
“ Telephone Charges	15,095.00		
“ Printing & Stationery	49,987.00		
“ Conveyance Charges	22,066.00		
“ Bank Charges	249.00		
“ Accounting Charges	34,000.00		
“ AGM & SGM Meeting Expenses	42,512.00		
“ Audit Fee	13,236.00		
“ Chute Cleaning Expenses	24,690.00		
“ Community Hall Expenses	10,150.00		
“ Computer Maintenance	2,700.00		
“ Civil Maintenance	2,42,498.00		
“ Electrical Materials & Maintenance	2,45,997.00		
“ Garden Maintenance	19,000.00		
“ Incentives	6,000.00		
“ Postage & Courier Charges	9,956.00		

“ Tender Expenses	725.00
“ Water Charges	16,80,294.00
“ Miscellaneous Expenses	36,499.00
“ Depreciation	39,117.00
“ Excess of Income over Expenditure	6,13,225.00

1,06,93,987.00

1,06,93,987.00

BALANCE SHEET AS AT 31-03-2011

LIABILITIES	SCH NO	AMOUNT `	ASSETS	SCH NO	AMOUNT `
CORPUS FUND	1	1,37,35,812.58	FIXED ASSETS	5	2,78,487.00
RESERVE FUND	2	21,76,902.00	CURRENT ASSETS AND LOANS AND ADVANCES	6	2,46,45,594.96
OUTSTANDING LIABILITIES	3	61,18,330.00			
EXCESS OF INCOME OVER EXPENDITURE	4	28,93,037.38			
		2,49,24,081.96			2,49,24,081.96

Schedules 1 to 10 annexed hereto forms part of Balance sheet and Income and Expenditure account

PRESIDENT

TREASURER

Date : 07-06-2011

Place : BANGALORE

M/S. KENDRIYA VIHAR APARTMENT OWNER'S ASSOCIATION

B.B. ROAD, YELAHANKA, BANGALORE-560 064.

SCHEDULE-1

CORPUS FUND ACCOUNT FOR THE YEAR ENDING 31-03-2011

PARTICULARS	AMOUNT `	AMOUNT `
As per Last Balance Sheet		1,23,57,950.11
<u>Add:</u> Sale Deed Fee Charges Received	5,80,625.00	
Interest Received on Corpus Fund Deposit for year	7,60,237.47	
Donation Received	37,000.00	
	-----	13,77,862.47
TOTAL		1,37,35,812.58

SCHEDULE-2

RESERVE FUND ACCOUNT FOR THE YEAR ENDING 31-03-2011

PARTICULARS	AMOUNT `	AMOUNT `
As per Last Balance Sheet	18,20,677.00	
<u>Add:</u> For the Year	3,56,225.00	
	-----	21,76,902.00
TOTAL		21,76,902.00

SCHEDULE-3
OUTSTANDING LIABILITIES FOR THE YEAR ENDING 31-03-2011

SL. NO.	PARTICULARS	AMOUNT `
1	Rent Deposit	1,97,000.00
2	Maintenance Charges Received in Advance	7,17,926.00
3	Security Deposit Collected from Contractors	1,13,029.00
4	Water Charges Received in Advance	1,23,896.00
5	Advertisement Charges (KVAOA) Received in Advance	5,000.00
6	Accounting Charges Payable	24,000.00
7	Arboric Culture Maintenance Payable	41,914.00
8	Audit Fee Payable	13,236.00
9	Conservancy Charges Payable	70,040.00
10	E.W.S. Maintenance Payable	79,170.00
11	Electricity Charges Payable	1,94,317.00
12	KV Project Charges Received in Advance	42,01,252.00
13	Late Fee Payable	2,206.00
14	Lift Maintenance Payable	26,500.00
15	Printing & Stationery Charges Payable	2,810.00
16	S.T.P. Maintenance Charges Payable	25,369.00
17	Salaries Payable	14,000.00
18	Security Services Payable	76,705.00
19	T.D.S. Payable	6,489.00
20	Water Charges Payable	1,83,471.00
	TOTAL	61,18,330.00

SCHEDULE-4

EXCESS OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEARENDING 31-03-2011

<i>PARTICULARS</i>	<i>AMOUNT `</i>	<i>AMOUNT `</i>
<i>As per Last Balance Sheet</i>	<i>22,79,812.38</i>	
<i><u>Add:</u> For the year</i>	<i>6,13,225.00</i>	<i>28,93,037.38</i>
	<i>-----</i>	
<i>TOTAL</i>		<i>28,93,037.38</i>

SCHEDULE-5

FIXED ASSETS FOR THE YEAR ENDING 31-03-2011

SL. NO.	PARTICULARS	W.D.V. AS ON 01-04-2010`	ADDITIONS`	TOTAL`	RATE OF DEPRECIATION (%)	VALUE OF DEPRECIATION`	W.D.V. AS ON ON 31-03-2011`
1	Computer & Printer	1,847.00	---	1,847.00	60	1,108.00	739.00
2	Electrical Fittings	---	70,830.00 (25-09-2010) 24,062.00 (28-12-2010)	94,892.00	10	8,286.00	86,606.00
3	Fire Fighting Equipment	19,440.00	---	19,440.00	10	1,944.00	17,496.00
4	Furniture	52,576.00	4,130.00 (31-03-2011)	56,706.00	10	5,464.00	51,242.00
5	Office Equipments	21,516.00	---	21,516.00	10	2,152.00	19,364.00
6	Sport Materials	14,617.00	---	14,617.00	10	1,462.00	13,155.00
7	U.P.S.	2,717.00	---	2,717.00	15	407.00	2,310.00
8	Water Meter	23,781.00	---	23,781.00	15	3,567.00	20,214.00
9	Water Motor & Pump Set	76,724.00	---	76,724.00	15	11,508.00	65,216.00
10	Web Site & Software	5,364.00	---	5,364.00	60	3,219.00	2,145.00
	TOTAL	2,18,582.00	99,022.00	3,17,604.00		39,117.00	2,78,487.00

Note:- Depreciation provided at 50% on original Depreciation for the Assets purchased after September.

M/S. KENDRIYA VIHAR APARTMENT OWNER'S ASSOCIATION

YELAHANKA, BANGALORE-560 064.

SCHEDULE-6

***CURRENT ASSETS AND LOANS AND ADVANCES FOR THE YEAR
ENDING 31-03-2011***

SL. NO.	PARTICULARS	AMOUNT `	AMOUNT `
1	Telephone Deposit		6,000.00
2	Term Deposit with Banks (As per Schedule-7)		1,90,75,141.00
3	Advance Income Tax and T.D.S.		6,31,479.00
4	LTRIF Receivable		27,936.00
5	Maintenance Charges Receivable		5,39,550.00
6	Rent Receivable		50,560.00
7	Water Charges Receivable		66,040.00
8	Rent Received in Advance		1,000.00
9	Cash on Hand		24,241.00
10	<i>Cash at Banks</i>		
a	Corporation Bank, Yelahanka Branch	1,97,986.96	
b	Corporation Bank, Yelahanka Branch	45,964.00	
c	I.D.B.I. Bank, Yelahanka Branch	25,86,598.00	
d	I.D.B.I. Bank, Yelahanka Branch	11,99,636.00	
e	Oriental Bank of Commerce, Yelahanka Branch	1,93,463.00	
		-----	42,23,647.96
	TOTAL		2,46,45,594.96

SCHEDULE-7

TERM DEPOSITS WITH BANKS FOR THE YEAR ENDING 31-03-2011

SL. NO.	PARTICULARS	AMOUNT `	AMOUNT `
1	Corporation Bank, Yelahanka Branch	85,57,494.53	
2	I.D.B.I. Bank, Yelahanka Branch	67,35,502.00	
3	Oriental Bank of Commerce, Yelahanka Branch	22,72,387.00	
4	State Bank of India, Yelahanka New Town Branch	7,49,520.00	1,83,14,903.53
	<u>Add: Accrued Interest for the Year (Net of T.D.S.)</u>		7,60,237.47
	TOTAL		1,90,75,141.00

SCHEDULE-8

RENT RECEIVED FOR THE YEAR ENDING 31-03-2011

SL. NO.	PARTICULARS	AMOUNT `	AMOUNT `
1	Community Centre Hall		1,51,921.00
2	Guest Room		27,000.00
3	Telephone Exchange		13,000.00
4	<u>Shops</u>		
a	Abacus Class	24,000.00	
b	Bakery	14,400.00	
c	Buy Mart	1,30,000.00	
d	Clinic	17,000.00	
e	Dhobi Shop	9,450.00	
f	Karate Class	6,250.00	
g	Little Chief	12,000.00	
h	Milk Shop	6,000.00	
i	M.S.V. Cable	24,000.00	
j	News Paper Agency	4,800.00	
k	N.G.R. Fashions	20,700.00	
l	Post Office	3,000.00	
m	Vegetable Shop	13,800.00	
n	Xerox Shop	18,720.00	
		-----	3,04,120.00
	TOTAL		4,96,041.00

SCHEDULE-9

OTHER RECEIPTS FOR THE YEAR ENDING 31-03-2011

SL. NO.	PARTICULARS	AMOUNT `
1	Bank Charges Received	967.00
2	Chair Advance Received	565.00
3	Electricity Charges Received	43,284.00
4	Late Fee Received	88,892.00
5	Miscellaneous Income	54,460.00
6	Pass Charges Received	95.00
7	Private Notice Charges Received	3,555.00
8	Road Show Expenses Received	86,000.00
9	Shifting Charges Received	91,800.00
10	Sticker Charges Received	5,935.00
11	Tender Documents Charges Received	21,500.00
	TOTAL	3,97,053.00

SCHEDULE-10

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS

1. ACCOUNTING POLICIES

a. BASIS FOR PREPARATION OF ACCOUNTS:

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India and relevant Indian Accounting Standards.

b. FIXED ASSETS:

Fixed assets are stated at WDV less depreciation.

Depreciation has been provided on WDV method at the rates and in the manner specified under Income Tax Rules.

c. REVENUE RECOGNITION:

1. Revenue from services is recognized as and when services are rendered and related costs are incurred.
2. Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.
3. Reserve Fund and Collection towards KVAOA Projects are accounted on cash basis.

d. Contingent Liabilities not provided for in the accounts: NIL

Signatures to Schedules 1 to 10

PRESIDENT

TREASURER

**A. BALASUBRAMANIAN
CHARTERED ACCOUNTANT**

PLACE: BANGALORE

DATE : 07-06-2011