

PANCHKULA GOLF CLUB, PANCHKULA
BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	SCHEDULES	AMOUNT AS ON 31/03/2021	AMOUNT AS ON 31/03/2020
		(Rs.)	(Rs.)
SOURCES OF FUNDS:-			
CORPUS FUND	1	-37548473	-22551396
LOAN FROM HUDA		96742000	96742000
TOTAL (RUPEES)		59193527	74190604
APPLICATION OF FUNDS			
FIXED ASSETS	2	47646945	54621936
		A 47646945	54621936
CURRENT ASSETS, LOANS & ADVANCES	3	60403199	64232646
LESS: CURRENT LIABILITIES & PROV.	4	48856617	44663977
		B 11546582	19568668
TOTAL (RUPEES)	(A+B)	59193527	74190604

AUDITOR'S REPORT

AS PER SEPARATE REPORT OF EVEN DATE ANNEXED

For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS

UDIN:22090661ACRJYJ1438
PLACE: PANCHKULA
DATED: 15.02.2022


(RAJESH MALHOTRA)
PARTNER

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PANCHKULA GOLF CLUB

Treasurer
Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH-2021

PARTICULARS	SCHEDULES	AMOUNT AS ON 31/03/2021	AMOUNT AS ON 31/03/2020
		(Rs.)	(Rs.)
<u>INCOME</u>			
INCOME	5	29291412	30,325,372
<u>TOTAL (RUPEES)</u>		<u>29291412</u>	<u>30325372</u>
<u>EXPENDITURE</u>			
ADMN., FINANCIAL & OTHER EXP.	6	44689336	47657293
DEPRECIATION	2	7365290	8358545
<u>TOTAL (RUPEES)</u>		<u>52054626</u>	<u>56015838</u>
DEFICIT		-22763214	-25690466
LESS PROVISION FOR INCOME TAX		355363	811081
DEFICIT BEING EXCESS OF EXP. OVER INCOME TRANSFD. TO CORPUS FUND		-23118577	-26501547

AUDITOR'S REPORT

AS PER SEPARATE REPORT OF EVEN DATE ANNEXED

**For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS**

UDIN:22090661ACRJYJ1438
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DATED: 15.02.2022


(RAJESH MALHOTRA)
PARTNER

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PANCHKULA GOLF CLUB
Treasurer
Panchkula Golf Club
Sector-8, Panchkula


PANCHKULA GOLF CLUB, PANCHKULA

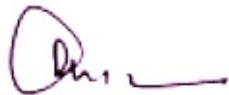


CORPUS FUND

SCHEDULE-1

PARTICULARS	AMOUNT AS ON 31/03/2021 (Rs.)	AMOUNT AS ON 31/03/2020 (Rs.)
CONTRIBUTION FROM MEMBERS TOWARDS CORPUS FUND		
OPENING BALANCE	-22551396	-4815045
ADD: RECEIVED DURING THE YEAR	8121500	8796396
LESS: WELFARE FUND TRF		31200
LESS: EARLIER YEAR TAX	-14429896	0
		3950151
 SURPLUS (DEFICIT) FOR THE YEAR TRANSFERRED FROM INCOME & EXPENDITURE ACCOUNT	 -23118577	 -26501547
TOTAL (RUPEES)	-37548473	-22551396

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 Panchkula Golf Club
 Sector-29, Panchkula



FIXED ASSETS AS AT 31-03-2021

PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-2

S. N	DESCRIPTION	W.D.V AS AT 01/04/2020	ADDITION UPTO 30/09/2020	ADDITION AFTER 30/09/2020	SOLD/ LOST/ EXCH ANCE	TOTAL (RUPEES)	RAT E OF NEB	DEPRICIAT ION FOR TUE YEAD	W.D.V AS AT 31/03/2021	DONA TED ASSE TS
1	GOLF CLUB BUILDING	8587029.00	0	0	0	8587029	10%	858703	7728326	0
2	BAG ROOM BUILDING	621346.00	0	0	0	621346	10%	62135	559211	0
3	COURSE & OTHER RELTAEI	24760361.64	0	0	0	24760362	15%	3714054	21046308	0
4	COMPUTER WITH PRINTER	261645.85	0	0	0	261646	40%	104658	156988	0
5	GOLF SET WITH BAG	3695.00	0	0	0	3695	15%	554	3141	0
6	FURNITURE & FIXTURES	3342720.22	120782	12000	0	3475502	10%	346951	3128551	0
7	MACHINERY A/C	8054427.00	32743	0	0	8087170	15%	1213075	6874095	0
8	AC COOLING	177990.00	0	0	0	177990	15%	26699	151291	0
9	GYM EQUIPMENTS	1076763.00	0	0	0	1076763	15%	161514	915249	0
10	BAR UTENSILS & CROCK	36384.00	0	0	0	36384	15%	5458	30926	0
11	CADDY HUT	96782.00	0	0	0	96782	10%	9678	87104	0
12	GOLF CART SHED	174255.00	0	0	0	174255	10%	17426	156829	0
13	SWIMMING POOL & BUILDIN	4996839.00	0	0	0	4996839	10%	499684	4497155	0
14	ELECTRICAL ASSETS	447035.68	142133	82641	0	671810	10%	63049	608761	0
15	GOLF CART	1626655.00	0	0	0	1626655	15%	243998	1382657	0
16	MOTORCYCLE	25516.00	0	0	0	25516	15%	3827	21689	0
17	IRON SHED (Electrical/Water	320930.00	0	0	0	320930	10%	32093	288837	0
18	MEDICAL EQUIPMENTS	11562.00	0	0	0	11562	15%	1734	9828	0
TOTAL (RUPEES)		54621936.39	295658	94641	0	55012235		7365290	47646945	0

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Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA
CURRENT ASSETS, LOANS & ADVANCES

PARTICULARS	AMOUNT AS ON 31/03/2021 (Rs.)	SCHEDULE-3 AMOUNT AS ON 31/03/2020 (Rs.)
I. STOCK IN HAND		
APPLICATION FORMS	23962	23962
STOCK AT BAR	1187007	808714
	1210969	832676
II. SUNDRY DEBTORS (ANNX-1)	21481245	18487050
III. CASH & BANK BALANCES		
CASH IN HAND	370427	454215
BALANCE IN SAVING BANK ACCOUNTS		
INDIAN BANK A/C	7022	7022
IDBI BANK A/C (45562)	422113	442878
PANCHKULA GOLF CLUB TAX A/C (IDBI)	130898	819429
ICICI BANK 32220	5579837	1811214
FIXED DEPOSITS WITH BANKS		
- IDBI BANK	16051559	26360696
- INDIAN BANK	1163190	1163190
	23725045	31058643
IV. LOANS & ADVANCES		
SECURITY DEPOSIT (SOFT DRINKS BOTTLE)	2500	2500
TELEPHONE SECURITY	1000	1000
SECURITY CYLINDER & BURNER	2100	2100
INTEREST ACCRUED ON FDR'S (IDBI)	1537072	2027035
INTEREST ACCRUED ON FDR'S (INDIAN BANK)	1223552	1151129
SECURITY & NEW CONNECTION ELECTRICITY	420250	420250
TCS	7572	0
TDS (INDIAN BANK)	131806	131806
TDS (INDIAN BANK) (2015-16)	18111	18111
TDS (IDBI UP TO 2012)	1144888	1144888
TDS (IDBI 2012-13)	772240	772240
TDS (IDBI 2013-14)	879041	879041
TDS (IDBI 2018-19)	0	0
TDS (IDBI 2019-20)	0	246087
TDS (IDBI 2020-21)	71740	0
TDS (OTHER-2008-09)	12217	12217
TDS-OTHERS (UP TO 2012)	80158	80158
TDS OTHERS (2012-13)	22997	22997
TDS OTHERS (2013-14)	57492	57492
TDS (OTHERS 2020-21)	36511	0
INCOME TAX REFUND (AY 2018-19)	139926	139926
INTEREST ON INCOME TAX REFUND (2018-19)	4204	4204
INTEREST ON INCOME TAX REFUND (2019-20)	6596	0
INCOME TAX REFUND (AY 2019-20)	439718	439718
INCOME TAX REFUND (AY 2020-21)	215708	0
ADVANCE INCOME TAX	750000	685000
INCOME TAX DEMAND PAID	3195630	3195630
ADVANCE SERVICE TAX PAID	147136	147136
ELECTRICITY EXPENSES ARRRER DEP UNDER PROTEST	824963	824963
SERVICE TAX DEMAND DEPOSITED UNDER PROTEST	1184429	1184429
STAFF ADVANCE	18000	20000
CHEQUE PENDING ENCASHMENT	638383	148518
	13985940	13854277
TOTAL (RUPEES)	60403199	64232646

(I+II+III+IV)

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Panchkula Golf Club
 Chandigarh

PANCHKULA GOLF CLUB, PANCHKULA

CURRENT LIABILITIES & PROVISIONS

SCHEDULE-4

PARTICULARS	AMOUNT AS ON 31/03/2021	AMOUNT AS ON 31/03/2020
	(Rs.)	(Rs.)
SANDHU SECURITY SERVICES	552450	552450
SECURITY DEPOSIT (REFUNDABLE)	36448933	33826433
EARNEST MONEY PAYABLE	350000	350000
SALES TAX PAYABLE	73045	104956
CGST PAYABLE	0	69491
SGST PAYABLE	16465	135706
SUBSCRIPTION FROM MEMBERS RECEIVED IN ADVANCE	2322922	1909009
CADDY WELFARE FUND	519750	100000
EPF PAYABLE (CLUB)	107622	111286
ESI PAYABLE (CLUB)	11072	12602
ELECTRICITY EXPENSES PAYABLE	503122	692788
HAPPY SERVICE STATION	316958	438996
SALARY PAYABLE	515466	514659
TDS PAYABLE	76731	107769
PROVISION FOR INCOME TAX	355363	811081
GOLF CART PATH FUND	580413	738033
LABOUR WELFARE FUND PAYABLE	14197	5077
WATER & SEWERAGE BILLS PAYABLE	0	68151
Bar LICENCE FEES	1475800	0
SUNDY CREDITORS (ANNX-1)	4616309	4115491
TOTAL (RUPEES)	48856617.22	44663977.40

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INCOME

PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-5

PARTICULARS	AMOUNT AS ON 31/03/2021 (Rs.)	AMOUNT AS ON 31/03/2020 (Rs.)
SUBSCRIPTION FEE	15365406	13841347
COURSE MAINTENANCE FEES	2860700	2745100
GOLF CART CHARGES RECEIVED	386700	189254
COACHING FEE	310930	251825
GREEN FEES	3483415	3482103
TROLLY CHARGES	255	8594
MISC. INCOME (RECT OF I.D. CARD, MED FEES A/C, CAR ST	5582	140
I D CARDS MEMBERS	194947	1908
SALE OF FORM-MEMEBERSHIP	8414	9223
SALE OF FORM-GYM MEMEBERSHIP & OTHERS	21	3386
REGISTRATION FEES (MEMBERSHIP)	439214	503400
DISPLAY A/C (INCOME FROM ADVERTISEMNT BOARD A/C)	7500	32500
SALE OF SCRAP	508	5706
FEES OF DEPENDENT	81650	173900
PRACTICE FEES	60700	38840
GUEST CHARGES	111568	305300
LOCKER CHARGES	104396	98498
BOOKING OF MULTIPLE HALL, TERRACE & LAWAN	242600	254800
RECEIPTS (BAR)	2089788	3840319
SHORT & EXCESS	5659	75006
SPONSORSHIP FOR TORUNAMENTS	623729	180933
RENT (RESTURANT PRO SHOP, PRACTICE RANGE CADDY (0	1483264
CHEQUE BOUNCE CHARGES	2366	3551
MEDAL ROUND	183800	92400
NEW YEAR RECEIPTS FROM MEMBERS	0	103475
ROUND OFF	661	969
COVID 19 WELFARE RECEIPTS	1585350	0
INCOME TAX REFUND (2019-20)	6596	4204
INTEREST RECEIVED ON FDR'S (INDIAN BANI	72423	89857
INTEREST RECEIVED ON FDR'S (IDBI BANK)	950727	2458320
INTEREST RECEIVED ON SAVING BANK	105806	47251
TOTAL (RUPEES)	29291411.80	30325371.76



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 Sector-8, Panchkula
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PANCHKULA GOLF CLUB, PANCHKULA

ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES

SCHEDULE-6

PARTICULARS	AMOUNT AS ON 31/03/2021 (Rs.)	AMOUNT AS ON 31/03/2020 (Rs.)
ADMINISTRATIVE EXPENSES		
TELEPHONE EXPENSES	42077	64115
PRINTING & STATIONERY	86839	97858
ELECTRICITY EXPENSES	3706247	5088894
WATER CESS & SEWERAGES WATER BILL	166175	113433
BOOKS & PERIODICALS A/C	3985	9747
POSTAGE EXPENSES	8464	5000
WATCH & WARD EXPENSES	4048633	3564541
ADVERTISEMENT EXPENSES	12458	0
LEGAL FEE/ PROFESSIONAL FEE & CONSULTANCY CHARGES	42000	104631
ENTERTAINMENT EXP./MEETING EXP	74066	255969
AUDIT EXP.	90000	90000
WEB SITE DESIGNING/ AUTOMATION	50200	24000
INSURANCE CHARGES	0	13389
EXTRA DUTY PAY CHARGES	22000	28000
PURCHASE (BAR) LESS CLOSING STOCK	1591776	2382698
DIRECT EXPENSES (BAR)	4250	14208
BAR LICENCE FEES	1633195	1900586
CREDIT CARD COLLECTION CHARGES	210816	192580
DIGITAL SIGNATURE EXPENSES	3000	3000
NEW YEAR EVE NIGHT	40550	632376
STAFF WELFARE/DRESS EXPENSES/DIWALI EXPENSES	0	18440
I D CARDS (MEMBERS)	39905	58500
CESS INPUT	2966	5513
MEDICAL/ FIRST AID EXPENSES	32606	11230
FREIGHT EXPENSES	5440	71900
GOLF CART CHARGES PAID	37800	31900
LATE FEES GST	9770	144579
GST 2018-2019	139754	97652
COVID 19 WELFARE EXPENSES	2032200	0
FINANCIAL EXPENSES		
BANK CHARGES	41521	2891
ESTABLISHMENT EXPENSES		
SALARY EXPENSES A/C	7533056	7171428
OVERTIME EXP.	95319	162997
BONUS A/C	0	587816
EMPLOYER'S EPF SHARE	499804	543447
EMPLOYEE'S ESI SHARE	116326	138679
LABOUR WELFARE FUND	6080	6340
REPAIR & MAINTENANCE		
REPAIR & MAINTAINENCE(COURSE, MACHINERY & CLUB HOUSE)	10833698	11351776
COMPUTER EXPENSES (REPAIR & NETWORKING EXP)	33441	67567
OTHER EXPENSES		
MISC. EXPENSES (CADDIES FEES, CROONER, DISC & MISC EXP)	2960	34008
REGISTRATION CHARGES (IGU)/ LICENCES	92890	87413
TOURNAMENT EXPENSES A/C	885128	1991591
MEDAL ROUND EXPENSES	191485	124768
TDS/ SALES TAX (DEMAND/ INT)	103464	14833
COURSE EXPENSES		
LABOUR EXP.	9799762	9895905
LOCAL CONVEYANCE/TRAVELLING EXP.	219930	238787
COACHING FEES	97300	212310
TOTAL (RUPEES)	44689335.50	47657292.92



Panchkula Golf Club
 Panchkula, Punjab

PANCHKULA GOLF CLUB, PANCHKULA

ANNX-1

SUNDRY DEBTORS

PARTICULARS	AMOUNT AS ON 31/03/2021	AMOUNT AS ON 31/03/2020
	(Rs.)	(Rs.)
SUNDRY DEBTORS (MEMBERS)	19220284	16628533
CATERING BILL RECOVERABLE	121567	59518
CHANDIGARH GOLF CLUB	27307	27307
COLONELS CUSIONS A/C (CATERER)	983165	983165
UMESH (CADDY CANTEEN)	6995	6995
AUDI INDIA	12360	12360
PAR SAVER GROUP	136714	742892
RISHI NARAYAN GOLF MANAGEMENT	11800	0
HARYANA POLICE HOUSE CORPORATION	23600	23600
SURGE SYSTEMS INDIA PVT LTD	0	2680
IDFC BANK	2950	0
INDIAN OIL CORPORATION	500000	0
SPORTS LEISURE WORLDWIDE	66300	0
THRIWE CONSULTANTS	368203	0
	21481245	18487050

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PANCHKULA GOLF CLUB, PANCHKULA

SUNDRY DEBTORS

ANNX-1

PARTICULARS	AMOUNT AS ON 31/03/2021	AMOUNT AS ON 31/03/2020
	(Rs.)	(Rs.)
SUNDRY DEBTORS (MEMBERS)	19220284	16628533
CATERING BILL RECOVERABLE	121567	59518
CHANDIGARH GOLF CLUB	27307	27307
COLONELS CUSIONS A/C (CATERER)	983165	983165
UMESH (CADDY CANTEEN)	6995	6995
AUDI INDIA	12360	12360
PAR SAVER GROUP	136714	742892
RISHI NARAYAN GOLF MANAGEMENT	11800	0
HARYANA POLICE HOUSE CORPORATION	23600	23600
SURGE SYSTEMS INDIA PVT LTD	0	2680
IDFC BANK	2950	0
INDIAN OIL CORPORATION	500000	0
SPORTS LEISURE WORLDWIDE	66300	0
THRIWE CONSULTANTS	368203	0
	21481245	18487050

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Panchkula Golf Club
Sector-3, Panchkula
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PANCHKULA GOLF CLUB, PANCHKULA
NOTES ON ACCOUNTS

**NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET OF
PANCHKULA GOLF CLUB AS AT 31ST MARCH, 2021.**

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles.
2. Depreciation has been charged at the rates mentioned in the Schedule 2.
3. The club generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.
4. No addition in the balance payable to HUDA in this financial year.
5. No personal expenses have been charged to Income & Expenditure account.
6. Previous year figures have been regrouped, recast and rearranged wherever considered necessary to make them comparable with those of current year.
7. Schedules 1 to 6 form an integral part of the balance sheet and income & expenditure account and have been duly authenticated.

**For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS**



(RAJESH MALHOTRA)

PARTNER

PLACE: PANCHKULA

DATED: 15-02-2022

FOR PANCHKULA GOLF CLUB

**President
Panchkula Golf Club
Sector-5, Panchkula**

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