PANCHKULA GOLF CLUB, PANCHKULA

BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS	SCHEDULES		AMOUNT AS ON 31/03/2018 (Rs.)	AMOUNT AS ON 31/03/2017 (Rs.)
SOURCES OF FUNDS:-				
CORPUS FUND	1		6087843	23074784
LOAN FROM HUDA			96742000	96742000
TOTAL (RUPEES)			**102829843**	**119816784**
APPLICATION OF FUNDS				
FIXED ASSETS	2		65197213	73103472
		A	**65197213**	**73103472**
CURRENT ASSETS, LOANS & ADVANCES	3		75622402	83694407
LESS: CURRENT LIABILITIES & PROV.	4		37989772	36981095
		B	37632630	46713312
TOTAL (RUPEES)	(A+B)		**102829843**	**119816784**

AUDITOR'S REPORT

AS PER SEPARATE REPORT OF EVEN DATE ANNEXED

For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS

DHILLON & ASSOCIATES Chartered Accountants FRN 002705N CHANDIGARH

(RAJESH MALHOTRA)
PARTNER

PLACE: PANCHKULA
DATED: 25-03-2019

Treasurer
Panchkula Golf Club
Sector 3, Panchkula

PANCHKULA GOLF CLUB

PANCHKULA GOLF CLUB, PANCHKULA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH-2018

PARTICULARS	SCHEDULES	AMOUNT AS ON 31/03/2018 (Rs.)	AMOUNT AS ON 31/03/2017 (Rs.)
INCOME			
INCOME	5	28132948	29040515
TOTAL (RUPEES)		**28132948**	**29040515**
EXPENDITURE			
ADMN., FINANCIAL & OTHER EXP.	6	37556609	39873565
DEPRECIATION	2	10396089	11334406
TOTAL (RUPEES)		**47952697**	**51207972**
DEFICIT		-19819749	-22167457
LESS PROVISION FOR INCOME TAX		1095470	2562522
ADD/LESS INCOME TAX PREVIOUS YEARS		4542052	9895708
DEFICIT BEING EXCESS OF EXP. OVER INCOME TRANSFERRED TO CORPUS FUND		**-25457271**	**-34625687**

AUDITOR'S REPORT

AS PER SEPARATE REPORT OF EVEN DATE ANNEXED

For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS

DHILLON & ASSOCIATES Chartered Accountants PRN 002783N CHANDIGARH

(RAJESH MALHOTRA)
PARTNER

PLACE: PANCHKULA
DATED: 25-03-2019

Treasurer
Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB

PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-1

CORPUS FUND

PARTICULARS		AMOUNT AS ON 31/03/2018 (Rs.)		AMOUNT AS ON 31/03/2017 (Rs.)
CONTRIBUTION FROM MEMBERS TOWARDS CORPUS FUND				
OPENING BALANCE	23074784		47918943	
ADD: RECEIVED DURING THE YEAR	8587500		9781528	
LESS: WELFARE FUND TRF	117170	31545114	0	57700471
				0
SURPLUS (DEFICIT) FOR THE YEAR TRANSFERRED FROM INCOME & EXPENDITURE ACCOUNT		-25457271		-34625687
TOTAL (RUPEES)		**6087843**		**23074784**

Treasurer
Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

FIXED ASSETS AS AT 31-03-2018

SCHEDULE-2

S. N	DESCRIPTION	W.D.V AS AT 01/04/2017	ADDITION UPTO 30/09/2017	ADDITION AFTER 30/09/2017	SOLD/LOST/ EXCHANGE	TOTAL (RUPEES)	RATE OF DEP.	DEPRICIATION FOR THE YEAR	W.D.V AS AT 31/03/2018	DONATED ASSETS
1	GOLF CLUB BUILDING	11621775	0	0	0	11621775	10%	1162178.00	10459597.00	0
2	BAG ROOM BUILDING	852325	0	0	0	852325	10%	85232.00	767093.00	0
3	COURSE & OTHER RELTAED	40147077	0	45436	0	40192513	15%	6025469.00	34167044.00	0
4	COMPUTER WITH PRINTER	91914	1056788	20308	0	1169010	40%	463542.54	705466.00	0
5	GOLF SET WITH BAG	6016	0	0	0	6016	15%	902.00	5114.00	0
6	FURNITURE & FIXTURES	3583805	114998	71600	0	3770403	10%	373460.00	3396943.00	0
7	MACHINERY A/C	7573250	551015	212500	0	8336765	15%	1234577.00	7102188.00	0
8	AC COOLING	212152	0	0	0	212152	15%	31823.00	180329.00	0
9	GYM EQUIPMENTS	1088788	0	127200	0	1215988	15%	172858.00	1043130.00	0
10	BAR UTENSILS & CROCK	59246	0	0	0	59246	15%	8887.00	50359.00	0
11	CADDY HUT	132761	0	0	0	132761	10%	13276.00	119485.00	0
12	GOLF CART SHED	239033	0	0	0	239033	10%	23903.00	215130.00	0
13	SWIMMING POOL & BUILDIN	6854374	0	0	0	6854374	10%	685437.00	6168937.00	0
14	ELECTRICAL ASSETS	164286	150289	2000	0	316575	10%	31558.00	285017.00	0
15	GOLF CART	389425	0	0	0	389425	15%	58414.00	331011.00	0
16	MOTORCYCLE	41549	0	0	0	41549	15%	6232.00	35317.00	0
17	IRON SHED (Electrical/Water I	45696	137699	0	0	183395	10%	18340.00	165053.00	0
	TOTAL (RUPEES)	73103472	2010789	479044	0	75593305		10396089	65197213.00	0

DHILLON & ASSOCIATES Chartered Accountants FRN 002783N CHANDIGARH

Treasurer
Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

CURRENT ASSETS, LOANS & ADVANCES

SCHEDULE-3

PARTICULARS	AMOUNT AS ON 31/03/2018 (Rs.)	AMOUNT AS ON 31/03/2017 (Rs.)
I. STOCK IN HAND		
APPLICATION FORMS	23962	23962
STOCK AT BAR	1582459	780655
	1606421	**804617**
II. SUNDRY DEBTORS		
SUNDRY DEBTORS (MEMBERS)	11002141	7899616
CATERING BILL RECOVERABLE	434519	242762
CHANDIGARH GOLF CLUB	27307	27307
COLONELS CUSIONS A/C (CATERER)	898849	821761
GOLFER PARADISE	192501	192501
UMESH (CADDY CANTEEN)	2711	2645
AUDI INDIA	12360	12360
PAR SAVER GROUP	129704	0
BHAGAT AUTOMOBILES	34692	0
GOLFLAN TECHNOLOGY SOLUTIONS PVT LTD	0	0
	12734784	**9198952**
III.CASH & BANK BALANCES		
CASH IN HAND	198257	79157
BALANCE IN SAVING BANK ACCOUNTS		
INDIAN BANK A/C	7022	7022
IDBI BANK A/C (45562)	761	953
PANCHKULA GOLF CLUB TAX A/C (IDBI)	312394	57015
IDBI SWIPE ACCOUNT	0	0
ICICI BANK 32220	1434971	0
FIXED DEPOSITS WITH BANKS		
- IDBI BANK	45030244	56981699
- INDIAN BANK	1163190	1163190
	48146838	**58289036**
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)	1633803	3759530
INTEREST ACCRUED ON FDR'S (INDIAN BANK)	993162	909281
SECURITY & NEW CONNECTION ELECTRICITY	420250	420250
TCS	403	**2044**
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 2016-17)	0	692316
TDS (IDBI 2017-18)	342174	0
TDS OTHERS (2013-14)	57492	57492
TDS OTHERS (2012-13)	22997	22997
TDS-OTHERS (UP TO 2012)	80158	80158
TDS (OTHER-2008-09)	12217	12217
TDS (OTHERS 2016-17)	0	46100
TDS (OTHERS 2017-18)	135506	0
ADVANCE INCOME TAX	757900	**1191300**
INCOME TAX DEMAND PAID	3195630	3195630
ADVANCE SERVICE TAX PAID	147136	40409
ELECTRICITY EXPENSES ARRER DEP UNDER PROTEST	824963	824963
SERVICE TAX DEMAND DEPOSITED UNDER PROTEST	1184429	1184429
STAFF ADVANCE	4000	11000
CHEQUE PENDING ENCASHMENT	210045	
GST (EXCESS INPUT)	160407	0
	13134359	**15401802**
TOTAL (RUPEES) (I+II+III+IV)	**75622402**	**83694407**

DHILLON & ASSOCIATES Chartered Accountants FRN 002783N CHANDIGARH

Treasurer
Panchkula Golf Club
Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-4

CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNT AS ON 31/03/2018 (Rs.)	AMOUNT AS ON 31/03/2017 (Rs.)
SANDHU SECURITY SERVICES	552450	552450
SECURITY DEPOSIT (REFUNDABLE)	29251287	26726287
EARNEST MONEY PAYABLE	350000	350000
SALES TAX PAYABLE	138283	48214
SUBSRCIPTION FROM MEMBERS RECEIVED IN ADVANCE	2252213	1632046
FOOD EXPRESS (CATERER)	500022	787588
CADDY WELFARE FUND	100000	17600
EPF PAYABLE (CLUB)	92519	71162
ESI PAYABLE (CLUB)	21025	34126
ELECTRICITY EXPENSES PAYABLE	231996	356667
HAPPY SERVICE STATION	480043	110641
JAGATSUKH INDUSTRIES	10908	10908
KRISHNA AGRICULTURAL TOOLS	0	214157
SALARY PAYABLE	475315	324250
SURGE SYSTEMS INDIA PVT LTD	43178	232415
TDS PAYABLE	41365	36427
GOLFLAN TECHNOLOGY SOL PVT LTD	0	24500
GREEN EDGE ENTERPRISES	10000	10000
PROVISION FOR INCOME TAX	1095470	2562522
A K INDUSTRIES	0	9900
ANUP KUMAR DHAMI	72434	48100
BALAJI ENTERPRIESE	0	11072
B M TENT & LIGHT SERVICE	0	99000
COSY ENTERPRISES	0	25544
J K INDIA FABS	0	421000
KALIA TRADE LINKS	14341	27700
MASTER PLAST	0	423180
NEETI TELECOM	0	14850
OMNI GRAPHICS	0	10197
RAJ STUDIO	0	15000
SARV MANGAL INFRASTRUCTURE	0	117902
SINGLA STEEL	0	20815
THE INDIAN EXPRESS	0	2048
WATER & SEVERAGE BILL	0	217636
CHEQUE PENDING ENCASHMENT	0	311857
GOLF CART PATH FUND	805000	805000
PAR SAVERS	0	298334
CRAVATAX BRANDS LTD	110125	0
NAHAR ENTERPRISES	20230	0
LABOUR WELFARE FUND PAYABLE	9630	0
ALERT DETECTIVES & SECURITY PVT LTD	932882	0
COSMOS ECO FRIENDS	9461	0
D S SERVICE PROVIDER	315192	0
NATIONAL ELECTRICAL WORKS	24028	0
PANACEA LEGAL SERVICES	10000	0
V N C CORPORATION	8475	0
D L F HOMES DEVELOPERS LTD	11900	0
TOTAL (RUPEES)	37989771.88	36981094.50

DHILLON & ASSOCIATES Chartered Accountants FRN 002763N CHANDIGARH

Treasurer
Panchkula Golf Club
Sector-8, Panchkula

INCOME

PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-5

PARTICULARS		AMOUNT AS ON 31/03/2018 (Rs.)		AMOUNT AS ON 31/03/2017 (Rs.)
SUBSCRIPTION FEE		11332854		9998356
COURSE MAINTENANCE FEES		2560524		2423825
GOLF SET CHARGES		0		530
GOLF CART CHARGES		97100		53300
COACHING FEE		36800		40000
GREEN FEES		3476826		2707615
TROLLY CHARGES		9933		11350
MISC. INCOME (RECT OF I.D. CARD, MED FEES A/C, RTI By back ol		11231		38591
SALE OF FORM-MEMEBERSHIP		27719		13368
SALE OF FORM-GYM MEMEBERSHIP & OTHERS		4337		5323
REGISTRATION FEES (MEMBERSHIP)		579192		365018
DISPLAY A/C (INCOME FROM ADVERTISEMNT BOARD A/C)		45212		280366
SALE OF SCRAP		74878		9830
FEES OF DEPENDENT		72042		115499
PRACTICE FEES		60750		50000
SALE OF TENDER FORM		0		4500
GUEST CHARGES		310150		190035
LOCKER CHARGES		88647		80380
BOOKING OF MULTIPLE HALL, TERRACE & LAWAN		373146		368350
CAR STICKER		330		310
INTEREST ON LATE PAYMENTS & OTHERS		77088		454862
RECEIPTS (BAR)		3948984		3525393
SHORT & EXCESS		21515		39718
RENT (RESTURANT PRO SHOP, PRACTICE RANGE CADDY CANTE		1235189		1115229
CHEQUE BOUNCE CHARGES		5896		10400
MEDAL ROUND		164100		134268
ROUND OFF		452		0
INTEREST RECEIVED ON FDR'S (INDIAN BANK)	83881		6923082	
INTEREST RECEIVED ON BANK (IDBI BANK)	3421461		72437	
INTEREST RECEIVED ON SAVING BANK	12711	3518053	8580	7004099
TOTAL (RUPEES)		28132948.05		29040515.00

DHINGRA & ASSOCIATES Chartered Accountants FRN 012783N CHANDIGARH

Treasurer
Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES — SCHEDULE-4

PARTICULARS	AMOUNT AS ON 31/03/2018 (Rs.)	AMOUNT AS ON 31/03/2017 (Rs.)
ADMINISTRATIVE EXPENSES		
TELEPHONE EXPENSES	78070	84419
PRINTING & STATIONERY	75851	172453
ELECTRICITY EXPENSES	4953522	5129837
WATER BILL	31764	28539
BOOKS & PERIODICALS A/C	8578	9450
POSTAGE EXPENSES	14700	89186
INWARD & INWARD EXPENSES	3482718	3110281
ADVERTISEMENT EXPENSES	98160	25841
LEGAL FEE/ PROFESSIONAL FEE & CONSULTANCY CHARGES	178100	27348
APPEAL/ COURT FEES	13108	12000
ENTERTAINMENT EXP./MEETING EXP	123197	167813
AUDIT EXP	90000	90900
WEB SITE DESIGNING/ AUTOMATION	13800	333800
INSURANCE CHARGES	142261	132304
EXTRA DUTY PAY CHARGES	24000	22000
PURCHASE (BAR) LESS CLOSING STOCK	2504143	2077323
DIRECT EXPENSES (BAR)	28350	67379
BAR LICENCE FEES	0	294118
REBATE ON ADVANCE PAYMENT BY MEMBERS	4000	55888
CREDIT CARD COLLECTION CHARGES	0	57093
DIGITAL SIGNATURE EXPENSES	1500	0
NEW YEAR EVE NIGHT	311146	385453
STAFF WELFARE/OFFICE EXPENSES/ORNAL EXPENSES	85057	100680
COURSE RATING EXPENSES	0	34886
ID CARDS (MEMBERS)	135381	0
CESS INPUT	3548	0
KK CESS & SB CESS ON SERVICE TAX	35834	0
MEDICAL/ FIRST AID EXPENSES	11508	0
FINANCIAL EXPENSES		
BANK CHARGES	98112	92
ESTABLISHMENT EXPENSES		
SALARY EXPENSES A/C	5040099	4166775
OVERTIME EXP	91211	63409
BONUS A/C	371647	313002
GRATUITY EXP	0	63135
LEAVE ENCASHMENT	0	8418
EMPLOYERS EPF SHARE	438557	370669
EMPLOYERS ADMINISTRATIVE CHARGES	0	15716
EMPLOYEE'S ESI SHARE	156546	123699
LABOUR WELFARE FUND	5425	172164
REPAIR & MAINTENANCE		
REPAIR & MAINTENANCE/COURSE, MACHINERY & CLUB HOUSE	8534606	1005765
COMPUTER EXPENSES (REPAIR & NETWORKING EXP)	24544	194602
OTHER EXPENSES		
MISC. EXPENSES	34612	36000
REGISTRATION CHARGES (KGB) LICENCES	52156	42519
TOURNAMENT A/C	1251667	2510667
MEDAL INGING EXPENSES	215849	231692
TDS SERVICE TAX (DEMAND INT)	2542	8895
COURSE EXPENSES		
LABOUR EXP	4542246	7557166
LABOUR CONVEYANCE TRAVELLING EXP	144739	137749
COACHING FEES	25692	40500
TOTAL (RUPEES)	37968606.37	36973565.38

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, 2018.

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 Schedule2.
3. The club generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.
4. Balance payable to HUDA is subject to confirmation.
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. Contribution from members towards corpus fund of the club amounting to Rs.10,36,500/- receivable up to 31-03-2018 (Previous year Rs. 5,23,000/-)
8. Schedules 1 to 7 form an integral part of the balance sheet and income & expenditure account and have been duly authenticated.

For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS

DHILLON & ASSOCIATES Chartered Accountants FRN 002763N CHANDIGARH

(RAJESH MALHOTRA)
PARTNER
PLACE: PANCHKULA
DATED: 25th Mar, 2019

FOR PANCHKULA GOLF CLUB

Treasurer
Panchkula Golf Club
Sector-3, Panchkula