

PANCHKULA GOLF CLUB, PANCHKULA
BALANCE SHEET AS AT 31ST MARCH, 2020

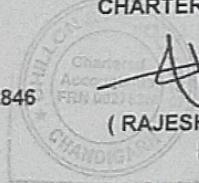
PARTICULARS	SCHEDULES	AMOUNT AS ON	AMOUNT AS ON
		31/03/2020	31/03/2019
		(Rs.)	(Rs.)
SOURCES OF FUNDS:-			
CORPUS FUND	1	-22551396	-4815045
LOAN FROM HUDA		96742000	96742000
TOTAL (RUPEES)		74190604	91926955
APPLICATION OF FUNDS			
FIXED ASSETS	2	54621936	57391126
	A	54621936	57391126
CURRENT ASSETS, LOANS & ADVANCES	3	64232646	75392141
LESS: CURRENT LIABILITIES & PROV.	4	44663977	40856312
	B	19568668	34535829
TOTAL (RUPEES)	(A+B)	74190604	91926955

AUDITOR'S REPORT

AS PER SEPARATE REPORT OF EVEN DATE ANNEXED

For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS

UDIN: 21090661AAAAABL2846
PLACE: PANCHKULA
DATED: 15-01-2021



(RAJESH MALHOTRA)
PARTNER

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Nadim Akhtar
PANCHKULA GOLF CLUB
Treasurer
Panchkula Golf Club
Sector-3, Panchkula

(Signature)

PANCHKULA GOLF CLUB, PANCHKULA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH-2020

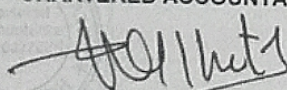
PARTICULARS	SCHEDULES	AMOUNT AS ON 31/03/2020 (Rs.)	AMOUNT AS ON 31/03/2019 (Rs.)
INCOME			
INCOME	5	30325372	30380212
TOTAL (RUPEES)		30325372	30380212
EXPENDITURE			
ADMN., FINANCIAL & OTHER EXP.	6	47657293	38410340
DEPRECIATION	2	8358545	8959049
TOTAL (RUPEES)		56015838	47369389
DEFICIT		-25690466	-16989177
LESS PROVISION FOR INCOME TAX		811081	975500
ADD/LESS INCOME TAX DEMAND (AY 2020)		0	2330
DEFICIT BEING EXCESS OF EXP. OVER INCOME TRANSFERRED TO CORPUS FUND		-26501547	-17967007

AUDITOR'S REPORT

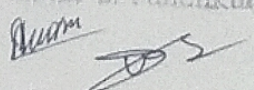
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UDIN: 21090661AAAAABL2846
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Nadim Akhtar
PANCHKULA GOLF CLUB
Treasurer
Panchkula Golf Club
Sector-3, Panchkula


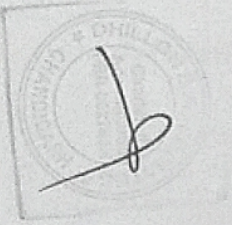
PANCHKULA GOLF CLUB, PANCHKULA

FIXED ASSETS AS AT 31-03-2020

SCHEDULE-2

S. N	DESCRIPTION	W.D.V AS AT 01/04/2019	ADDITION UPTO 30/09/2019	ADDITION AFTER 30/09/2019	SOLD/LOST/ EXCHANGE	TOTAL (RUPEES)	RATE OF DEP.	DEPRECIATION FOR THE YEAR	W.D.V AS AT 31/03/2020	DONATED ASSETS
1	GOLF CLUB BUILDING	9413637.00	0	120795	0	9534432	10%	947403	8587029	0
2	BAG ROOM BUILDING	690384.00	0	0	0	690384	10%	69038	621346	0
3	COURSE & OTHER RELTAEI	29041987.00	87850	0	0	29129837	15%	4369475	24760362	0
4	COMPUTER WITH PRINTER	423280.00	12797	0	0	436077	40%	174431	261646	0
5	GOLF SET WITH BAG	4347.00	0	0	0	4347	15%	652	3695	0
6	FURNITURE & FIXTURES	3184892.00	265129	250212	0	3700233	10%	357513	3342720	0
7	MACHINERY A/C	6767054.00	2708742	0	0	9475796	15%	1421369	8054427	0
8	AC COOLING	153280.00	56120	0	0	209400	15%	31410	177990	0
9	GYM EQUIPMENTS	886660.00	0	349300	0	1235960	15%	159197	1076763	0
10	BAR UTENSILS & CROCK	42805.00	0	0	0	42805	15%	6421	36384	0
11	CADDY HUT	107536.00	0	0	0	107536	10%	10754	96782	0
12	GOLF CART SHED	193617.00	0	0	0	193617	10%	19362	174255	0
13	SWIMMING POOL & BUILDIN	5552043.00	0	0	0	5552043	10%	555204	4996839	0
14	ELECTRICAL ASSETS	293313.00	29386	164849	0	487548	10%	40512	447036	0
15	GOLF CART	281359.00	0	150000	0	1781359	15%	154704	1626655	0
16	MOTORCYCLE	30019.00	0	0	0	30019	15%	4503	2516	0
17	IRON SHED (Electrical/Water	324913.00	31676	0	0	356589	10%	35659	320930	0
18	Medical Equipments	0.00	0	12500	0	12500	15%	938	11562	0
TOTAL (RUPEES)		57391126.00	3191699	2397656	0	62980481		8358545	54621936	0

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Nodim Akhtar
Treasurer
Panchkula Golf Club

[Signature]
Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

CORPUS FUND

SCHEDULE-1

PARTICULARS	AMOUNT AS ON 31/03/2020 (Rs.)	AMOUNT AS ON 31/03/2019 (Rs.)
CONTRIBUTION FROM MEMBERS TOWARDS CORPUS FUND		
OPENING BALANCE	4815045	6087843
ADD: RECEIVED DURING THE YEAR	8796396	7108565
LESS: WELFARE FUND TRF	31200	40121
LESS: EARLIER YEAR TAX	0	4325
	3950151	13151962
SURPLUS (DEFICIT) FOR THE YEAR TRANSFERRED FROM INCOME & EXPENDITURE ACCOUNT	-26501547	-17967007
TOTAL (RUPEES)	-22551396	-4815045

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Nasim Akhtar

Treasurer

Panchkula Golf Club

Sector 8, Panchkula

Nasim

Dr

PANCHKULA GOLF CLUB, PANCHKULA

CURRENT ASSETS, LOANS & ADVANCES

SCHEDULE-3

PARTICULARS	AMOUNT AS ON 31/03/2020 (Rs.)	AMOUNT AS ON 31/03/2019 (Rs.)
I. STOCK IN HAND		
APPLICATION FORMS	23962	23962
STOCK AT BAR	808714	1250000
	832676	1273962
II. SUNDRY DEBTORS		
SUNDRY DEBTORS (MEMBERS)	16628533	13195570
CATERING BILL RECOVERABLE	59518	109884
CHANDIGARH GOLF CLUB	27307	27307
COLONELS CUSIONS A/C (CATERER)	983165	983165
GOLFER PARADISE	0	192501
UMESH (CADDY CANTEEN)	6995	2711
AUDI INDIA	12360	12360
PAR SAVER GROUP	742892	341680
RISHI NARAYAN GOLF MANAGEMENT	0	132200
HARYANA POLICE HOUSE CORPORATION	23600	23600
SURGE SYSTEMS INDIA PVT LTD	2680	0
	18487050	15020978
III. CASH & BANK BALANCES		
CASH IN HAND	454215	333184
BALANCE IN SAVING BANK ACCOUNTS		
INDIAN BANK A/C	7022	7022
IDBI BANK A/C (45562)	442878	395235
PANCHKULA GOLF CLUB TAX A/C (IDBI)	819429	331675
ICICI BANK 32220	1811214	294905
FIXED DEPOSITS WITH BANKS		
- IDBI BANK	26360696	42758040
- INDIAN BANK	1163190	1163190
	31058643	45283251
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)	2027035	1772416
INTEREST ACCRUED ON FDR'S (INDIAN BANK)	1151129	1061272
SECURITY & NEW CONNECTION ELECTRICITY	420250	420250
TCS	0	4817
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 FY 2018-19)	0	289610
TDS (IDBI 2019-20)	246087	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 FY 2018-19)	0	85608
TDS (OTHERS (2019-20)	95702	0
INCOME TAX REFUND (AY 2018-19)	139926	140110
INTEREST ON INCOME TAX REFUND (2018-19)	4204	0
INCOME TAX REFUND (AY 2019-20)	439718	0
ADVANCE INCOME TAX	685000	1040000
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	20000	21000
CHEQUE PENDING ENCASHMENT	148518	467210
GST (EXCESS INPUT)	0	34949
	13854277	13813950
TOTAL (RUPEES)	64232646	75392141

(I+II+III+IV)

Nadim Akhtar
Treasurer
Panchkula Golf Club
Panchkula, Haryana

PANCHKULA GOLF CLUB, PANCHKULA

CURRENT LIABILITIES & PROVISIONS

SCHEDULE-4

PARTICULARS	AMOUNT AS ON 31/03/2020	AMOUNT AS ON 31/03/2019
	(Rs.)	(Rs.)
SANDHU SECURITY SERVICES	552450	552450
SECURITY DEPOSIT (REFUNDABLE)	33826433	31199287
EARNEST MONEY PAYABLE	350000	350000
SALES TAX PAYABLE	104956	80138
CGST PAYABLE	69491	44438
SGST PAYABLE	135706	72881
SUBSCRIPTION FROM MEMBERS RECEIVED IN ADVANCE	1909009	2488427
FOOD EXPRESS (CATERER)	455646	770029
CADDY WELFARE FUND	100000	100000
EPF PAYABLE (CLUB)	111286	110923
ESI PAYABLE (CLUB)	12602	22143
ELECTRICITY EXPENSES PAYABLE	692788	134233
HAPPY SERVICE STATION	438996	203700
KRISHNA AGRICULTURAL TOOLS	43553	83662
SALARY PAYABLE	514659	510732
SURGE SYSTEMS INDIA PVT LTD	0	1265810
TDS PAYABLE	107769	85482
GREEN EDGE ENTERPRISES	10000	10000
PROVISION FOR INCOME TAX	811081	975500
ANUP KUMAR DHAMI	77892	103075
B M TENT & LIGHT SERVICE	0	138600
KALIA TRADE LINKS	86800	33000
NEETI TELECOM	0	11880
GOLF CART PATH FUND	738033	782905
LABOUR WELFARE FUND PAYABLE	5077	9660
ALERT DETECTIVES & SECURITY PVT LTD	1254860	0
D S SERVICE PROVIDER	444432	456849
NATIONAL ELECTRICAL WORKS	17125	22435
PANACEA LEGAL SERVICES	10000	10000
V N C CORPORATION	8475	8475
APNI RASOI KITCHEN APPLIANCES	0	8238
BANSAL HARDWARE STORE	53556	27105
DHILLON & ASSOCIATES	0	97200
GARG CROCKERY	0	28912
HIMACHAL STATIONERS	16272	38883
INDIAN GOLF UNION	4500	1500
KNOT COMPUTERS	0	4838
SUNIL SARDANA	0	9000
GOLFLAN TECHNOLOGIES	13472	3922
AGRICARE CORPORATION	10597	0
BALAJI ENTERPRISES	26373	0
BATHINDA STORE CRUSHER	13440	0
D B TECHNOLOGIES	6207	0
GORVE MOTORS PVT LTD	19200	0
GLOBE ELECTRIC STORE	19500	0
GURU NANAK BRICKS	24800	0
LAKEFOREST WINES PVT LTD	51510	0
WATER & SEWERAGE BILLS PAYABLE	68151	0
ZAVERCHAND SPORTS PVT LTD	124530	0
GOLF DESIGN INDIA	1225701	0
RAMA KRISHNA ENTERPRISES	67000	0
KIVI DISTRIBUTOR	30050	0
TOTAL (RUPEES)	44663977.40	40866312.02

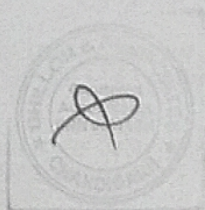
PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-5

INCOME

RT	AMOUNT AS ON 31/03/2020 (Rs.)	AMOUNT AS ON 31/03/2019 (Rs.)
PARTICULARS		
SUBSCRIPTION FEE	13841347	12824345
COURSE MAINTENANCE FEES	2745100	2640850
GOLF CART CHARGES RECEIVED	189254	97900
COACHING FEE	251825	0
GREEN FEES	3482103	3511423
TROLLEY CHARGES	8594	9996
MISC. INCOME (RECT OF I.D. CARD, MED FEES A/C, CAR STICKER, HE	140	1731
I D CARDS MEMBERS	1908	1129842
SALE OF FORM-MEMBERSHIP	9223	10675
SALE OF FORM-GYM MEMBERSHIP & OTHERS	3386	1019
REGISTRATION FEES (MEMBERSHIP)	503400	530708
DISPLAY A/C (INCOME FROM ADVERTISEMNT BOARD A/C)	32500	58400
SALE OF SCRAP	5706	9502
FEES OF DEPENDENT	173900	77950
PRACTICE FEES	38840	75250
GUEST CHARGES	305300	284907
LOCKER CHARGES	98498	95820
BOOKING OF MULTIPLE HALL, TERRACE & LAWAN	254800	338400
INTEREST ON LATE PAYMENTS & OTHERS	0	78599
RECEIPTS (BAR)	3840319	3983767
SHORT & EXCESS	75006	40341
SPONSORSHIP FOR TORUNAMENTS	180933	0
RENT (RESTURANT PRO SHOP, PRACTICE RANGE CADDY CANTEN)	1483264	1358955
CHEQUE BOUNCE CHARGES	3551	3549
MEDAL ROUND	92400	89700
NEW YEAR RECEIPTS FROM MEMBERS	103475	0
ROUND OFF	969	0
INCOME TAX REFUND (2020)	4204	0
INTEREST RECEIVED ON FDR'S (INDIAN BANK)	89857	68110
INTEREST RECEIVED ON BANK (IDBI BANK)	2458320	2896165
INTEREST RECEIVED ON SAVING BANK	47251	162311
	2595428	3126586
TOTAL (RUPEES)	30325371.76	30380212.04

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Nashim Akhtar ✓
 Treasurer
 Panchkula Golf Club
 Sector-3, Panchkula
 Haryana

PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-6

ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES

PARTICULARS	AMOUNT AS ON (Rs.)	AMOUNT AS ON (Rs.)
ADMINISTRATIVE EXPENSES		
TELEPHONE EXPENSES	64115	60274
PRINTING & STATIONERY	97858	204119
ELECTRICITY EXPENSES	5088894	4830134
WATER CESS & SEVERAGES WATER BILL	113433	428627
BOOKS & PERIODICALS A/C	9747	10170
POSTAGE EXPENSES	5000	1000
WATCH & WARD EXPENSES	3564541	3303960
ADVERTISEMENT EXPENSES	0	31355
LEGAL FEE/ PROFESSIONAL FEE & CONSULTANCY CHARGES	104631	107660
COURT FEES/ APPEAL FEES	0	1100
ENTERTAINMENT EXP./MEETING EXP	255969	207005
AUDIT EXP	90000	90000
WEB SITE DESIGNING/ AUTOMATION	24000	41672
INSURANCE CHARGES	13389	95715
EXTRA DUTY PAY CHARGES	28000	16000
PURCHASE (BAR) LESS CLOSING STOCK	2382698	2504691
DIRECT EXPENSES (BAR)	14208	20353
BAR LICENCE FEES	1900586	0
REBATE ON ADVANCE PAYMENT BY MEMBERS	0	200
CREDIT CARD COLLECTION CHARGES	192580	165932
DIGITAL SIGNATURE EXPENSES	3000	5100
NEW YEAR EVE NIGHT	632376	35186
STAFF WELFARE/ DRESS EXPENSES/ DIWALI EXPENSES	18440	84665
I D CARDS (MEMBERS)	58500	275585
CESS INPUT	5513	5410
MEDICAL/ FIRST AID EXPENSES	11230	15846
FREIGHT EXPENSES	71900	0
GOLF CART CHARGES PAID	31900	0
Late Fees GST	144579	0
GST 2017-18	97652	0
FINANCIAL EXPENSES		
BANK CHARGES	2891	103646
ESTABLISHMENT EXPENSES		
SALARY EXPENSES A/C	7171426	6506137
OVERTIME EXP.	162997	91074
BONUS A/C	587816	451545
EMPLOYER'S EPF SHARE	543447	520633
EMPLOYEE'S ESI SHARE	138679	186315
LABOUR WELFARE FUND	6340	17413
REPAIR & MAINTENANCE		
REPAIR & MAINTAINENCE (COURSE, MACHINERY & CLUB HOUSE)	11351778	8638728
COMPUTER EXPENSES (REPAIR & NETWORKING EXP)	67567	71896
OTHER EXPENSES		
MISC. EXPENSES (CADDIES FEES, CROONER, DISC & MISC EXP)	34008	47741
REGISTRATION CHARGES (IGU)/ LICENCES	87413	2800
TOURNAMENT EXPENSES A/C	1991591	1035631
MEDAL ROUND EXPENSES	124768	166248
TDS/ SERVICE TAX (DEMAND/ INT)	14833	10011
ROUND OFF	0	484
COURSE EXPENSES		
LABOUR EXP	9895605	7642310
LOCAL CONVEYANCE/ TRAVELLING EXP.	238787	219283
COACHING FEES	212310	156690
TOTAL (RUPEES)	47657292.92	38416340.31

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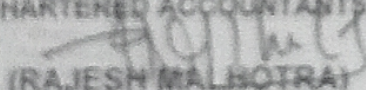
Nadim Akhtar

Panchkula Golf Club

**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, 2020.**

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: 15-01-2021

Nadim Akhtar
FOR PANCHKULA GOLF CLUB
Treasurer
Panchkula Golf Club
Sector 3, Panchkula

