

**SOCIETY FOR PROMOTION OF INFORMATION TECHNOLOGY IN CHANDIGARH  
PEC BUILDING, SECTOR 12, CHANDIGARH**

**CONSOLIDATED INCOME & EXPENDITURE & APPROPRIATION ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2014**

<b>PARTICULARS</b>	<b>AMOUNT (Rs.)</b>	<b>PARTICULARS</b>	<b>AMOUNT (Rs.)</b>
To Advertisement	432,467.00	By Income from Sampark A/c (As per Separate I & E A/c enclosed)	3,103,045.00
To Bank Charges	12,464.00		
To Car Running Exp	206,024.00	By Income from RLA A/c (As per Separate I & E A/c enclosed)	3,479,789.50
To Electricity Charges	675,379.00		
To Employer Contribution to PF	938,796.00	By Income from I.T. Courses:	
To Insurance Exp	18,876.00	- Application Fee	409,068.00
To Legal & Professional	237,504.00	- Course Fee Received	<u>5,740,363.00</u>
To Newspaper & Magazine	9,643.00		6,149,431.00
To Office Exp	309,400.00	By Income from other I.T. Services:	
To Postage & Courier	3,155.00	- SPIC Share (C-Toss)	437,469.00
To Printing & Stationary	146,980.00	- SPIC Share (Manpower)	4,118,428.00
To Repair & Maintenance	3,647.00	- SPIC Share (RGCTP)	54,374.00
To Audit Fees	26,405.00	- SPIC Share (Software/Hardware)	<u>2,838,954.00</u>
To Security & Maintenance	549,242.00		7,449,225.00
To Staff Salary	8,690,581.00	By Income from Other Sources:	
To Staff Welfare	323,472.00	- Bank Interest	693,152.00
To Telephone Exp	123,420.00	- Misc Income	92,901.00
To Tour & Travelling	16,823.00	- Intt on Term Deposit	3,750,822.00
To Depreciation	1,220,791.00	- Rent Received	<u>311,281.00</u>
To Deficit from Gram Sampark	1,170,081.00		4,848,156.00
To Rounded off	1.44	By GIA (General) Allocation to Income A/c {Amount of Depreciation of Assets purchased out of GIA (General) A/c}	922,518.00
Surplus C/d to Appropriation a/c	10,837,013.06		
	<b>25,952,164.50</b>		<b>25,952,164.50</b>
To Provision for Income Tax	4,140,725.00	By Surplus B/d from Consolidated I & E A/c	10,837,013.06
Surplus after Tax Carried to Corpus A/c	6,696,288.06		
	<b>10,837,013.06</b>		<b>10,837,013.06</b>

**AUDITORS' REPORT**

As per our separate Report of even date

for **PREM GARG & ASSOCIATES**  
Chartered Accountants

**(CA. PREM KUMAR GARG)**  
Partner  
M. No. 083796

Society for Promotion of Information Technology  
in Chandigarh

A.C.(F&A)

ACCOUNTANT

PLACE : CHANDIGARH

DATE : 30-09-2014

**SOCIETY FOR PROMOTION OF INFORMATION TECHNOLOGY IN CHANDIGARH**  
**PEC BUILDING, SECTOR 12, CHANDIGARH**

**BALANCE SHEET AS AT 31-03-2014**

LIABILITIES	SCHEDULE	AMOUNT (Rs.)	ASSETS	SCHEDULE	AMOUNT (Rs.)
1. CORPUS ACCOUNT	"A"	52,661,072.35	1. FIXED ASSETS	"I"	3,800,131.57
2. GRANT IN AID	"B"	12,203,572.00	(As per Schedule 'I')		
<b>3. CURRENT LIABILITIES &amp; PROVISIONS :</b>			<b>2. CURRENT ASSETS &amp; LOANS &amp; ADVANCES :</b>		
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>		
Sundry Creditors	"C"	1,331,025.00	Sundry Debtors	"J"	1,499,983.00
Securities to SPIC	"D"	1,129,100.00	Stock in Hand:		
Advance for Projects	"E"	105,771,018.17	- RLA	948,890.50	
Other Advances from Custom	"F"	2,750,908.37	- Sampark	780,262.00	
Duties & Taxes	"G"	4,138,263.00	- Gram Sampark	21,309.00	
Expenses Payable	"H"	26,405.00	(As taken valued and certified by the managem		1,750,461.50
Cheques Issued But not Presented		1,063,427.00	Balance with Banks in Fixed Deposit Accounts:		
			- Out of SPIC Funds	"K"	43,019,934.00
			- Out of Poject Grant Funds	"L"	83,543,273.00
			Balance with Banks in Saving/Current Accounts:		
			- Out of SPIC Funds	"M"	35,489,793.31
			- Out of Poject Grant Funds	"N"	10,902,316.87
<b>PROVISIONS</b>			<b>LOANS &amp; ADVANCES</b>		
Provision for Income Tax - Current Year		4,140,725.00	Advances		113,000.00
Less TDS (F.Y. 2012-13)		<u>4,140,725.00</u>	TDS Recoverable		5,096,622.64
Tqatl		<u><u>185,215,515.89</u></u>	Total		<u><u>185,215,515.89</u></u>

**Significant Accounting Policies and Notes to Accounts** "O" -

for Society for Promotion of Information Technology  
 in Chandigarh

GEO, SPIC

A.C.(F&A)

ACCOUNTANT

PLACE : CHANDIGARH

DATE : 30-09-2014

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As per our separate Report of even date

for **PREM GARG & ASSOCIATES**  
 Chartered Accountants

(CA. PREM KUMAR GARG)  
 Partner  
 M. No. 083796

