



43rd Annual Report 2015-2016

INVITATION

Dear Member,

We have great pleasure in inviting you and your family
for the dinner after the Annual General Meeting

Executive Committee

C	ROLL OF HONOUR	2
O	AGM NOTICE TO MEMBERS	3
N	ANNUAL REPORT	4
T	PROGRAMMES OF 2015-16	8
E	AUDITOR'S REPORT	12
N	BALANCE SHEET	14
T	INCOME AND EXPENDITURE ACCOUNT	15
S	SCHEDULES	16
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	22
	ELECTION NOMINATION FORM	25
	MEMBERS ATTENDANCE AT EXECUTIVE COMMITTEE MEETINGS	26

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

7/8, 2nd Floor, Shoukath Building, SJP Road, Bengaluru - 560 002.

Phone 080 2222 2155 • Telefax 080 2227 4679

kscaabl@gmail.com • www.kscaa.com

KSCAA

ROLL OF HONOUR

YEAR/S	PRESIDENT	SECRETARY
1957-61	CA. S Kaleeswaran	CA. MR Rangarathnam (Late)
1961-62	CA. BK Ramadhyani	CA. MR Rangarathnam (Late)
1962-68	CA. A Ramaswamy Iyengar	CA. J Gopalakrishnan
1968-69	CA. MR Rangarathnam (Late)	CA. P Shivaramakrishnan
1969-71	CA. J Gopalakrishnan	CA. AR Vishwanathan
1971-75	CA. KY Shreshty (Late)	CA. JJ Madan
1975-78	CA. OR Pandurang	CA. K Rahaman Khan
1978-79	CA. Premraj Singhvi (Late)	CA. DL Suresh Babu
1979-80	CA. KV Shanmukhaiah	CA. MR Krishnamurthy
1980-82	CA. AR Vishwanathan	CA. AK Subramaniam
1982-84	CA. MS Ranganath	CA. AK Subramaniam
1984-85	CA. JG Ostwal	CA. AK Subramaniam
1985-86	CA. KR Kumar (Late)	CA. NP Shivashankar
1986-87	CA. S Amarlal (Late)	CA. N Nityananda
1987-88	CA. NP Shivashankar	CA. R Ananda
1988-89	CA. MC Ramakrishna	CA. K Ramanath
1989-90	CA. R Ananda	CA. SA Narayana Setty
1990-91	CA. NCS Raghavan	CA. S Gowthamchand
1991-92	CA. SA Narayana Setty	CA. C Ganapathraj
1992-93	CA. R Subramanian	CA. Ravindra Raj Bhandari
1993-94	CA. A S Vishnu Bharath	CA. KY Ningoji Rao
1994-95	CA. M Goutham Prakash Khariwal	CA. K Ravi
1995-96	CA. K Y Ningoji Rao	CA. DC Chhajer
1996-97	CA. C Ganapathraj	CA. DR Venkatesh
1997-98	CA. S Prakash Chand	CA. IS Prasad
1998-99	CA. DR Venkatesh	CA. Lalit M Sharma
1999-00	CA. K Ravi	CA. R Venkatakrishna
2000-01	CA. IS Prasad	CA. V Dwarakanath
2001-02	CA. Lalit M Sharma	CA. Ravi Prasad
2002-03	CA. HBM Murugesh	CA. PR Suresh
2003-04	CA. TR Anjanappa	CA. HC Gulecha
2004-05	CA. PR Suresh	CA. AB Shivasubramanyam
2005-06	CA. S Krishnaswamy	CA. MV Lakshmikantha
2006-07	CA. Mallinath S Nainegli	CA. G Nataraj
2007-08	CA. M V Lakshmikantha	CA. K S Sreedhara Murthy
2008-09	CA. A.B.Shivasubramanyam	CA. Ravindra Beleyur
2009-10	CA. M. Marulasiddaiah	CA. Manoj Kumar G.
2010-11	CA. Allama Prabhu M.S.	CA. Maddanaswamy B.V.
2011-12	CA. Anant H. Mutalik	CA. Basavaraja H.M.
2012-13	CA. Maddanaswamy B V	CA. Raveendra S. Kore
2013-14	CA. C.R. Dhavalagi	CA. Virupakshappa M. Tuppad
2014-15	CA. Raveendra S. Kore	CA. Raghavendra Puranik
2015-16	CA. Dileep Kumar T.M	CA. Raghavendra T.N

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NOTICE

Notice is hereby given to the members of the **Karnataka State Chartered Accountants Association** that the **Forty Third Annual General Meeting** of the Association will be held at **6.00 PM on Saturday, the 9th of July 2016**, at **Maple Hall, Pai Vista, No.3, 27th Cross, K.R. Road, Opp. Sevakshetra Hospital, Near Monotype, Banashankari 2nd Stage, Bengaluru – 560 070, Karnataka** to transact the following business:

AGENDA :

1. To confirm the proceedings of the Forty Second Annual General Meeting held on 18th July, 2015.
2. To consider & adopt the Annual Report of the Executive Committee.
3. To consider & approve the audited accounts for the year ended 31st March 2016.
4. To Appoint the Auditors for the year 2016-2017 & fix their remuneration.
5. To elect Thirteen Members to the Executive Committee for the year 2016-2017.
6. To transact any other business for which a special notice is given under Rule 16 (e) of the Rules & Regulations of the Association.

By order of the Executive Committee

Sd /-

CA. Raghavendra T. N.

Secretary

Place : Bengaluru

Date : 13th June 2016

NOTES:

- Members who wish to send their nominations for the Executive Committee are required to submit the Nomination Form, duly filled in, at the Association Office. Nomination Form is provided at the end of this Annual Report.
- Last date for submission of nomination: **Before 5.00 pm on Monday, 27th June, 2016**
- Last date of withdrawal of the nominations: **Before 5.00 pm on Thursday, 30th June, 2016**
- Announcement of final list of candidates contesting for election: **At 6.00 pm on Thursday, 30th June, 2016**
- The Final list of the Candidates shall also be uploaded at our website www.kscaa.com
- Members are requested to bring their copy of Annual Report to the AGM; Extra copies will not be provided at the Meeting.

KSCAA

43rd ANNUAL REPORT

Dear esteemed member,

A year ago, you had entrusted us with the responsibility and honor of serving the Association. With great pleasure and satisfaction, we present you the 43rd Annual Report and the Audited Accounts of the Association. The Annual Report covers the brief details of all the events and progress made during the period from 19th July 2015 to 13th of June 2016.

EXECUTIVE COMMITTEE AND OFFICE BEARERS

In the 42nd Annual General Meeting held on 18th of July 2015, the persons stated below were elected for the Executive Committee; the Executive Committee in turn elected the office bearers; the President elect assigned the chairmanship of sub committees to the Executive Committee members, details of which are also furnished alongside:

S.No.	Name & Designation
1	Dileep Kumar T.M., <i>President</i>
2	Raghavendra Puranik, <i>Vice-President</i>
3	Raghavendra T.N., <i>Secretary</i>
4	Nagappa B. Nesur, <i>Joint Secretary</i>
5	Raghavendra Shetty, <i>Treasurer</i>
6	Mallesappa B. Hullatti <i>Chairman, Representation Committee</i>
7	Ravindranath K <i>Chairman, Corporate & Allied Laws Committee</i>
8	Chandrashekara Shetty <i>Chairman, Membership Development Committee</i>
9	Ghani Khan A <i>Chairman, Library & Publications Committee</i>
10	Jigajinni Kumar Shivalingappa <i>Chairman, Mofussil Programme Committee</i>
11	Shriram S.S. <i>Chairman, Student Welfare Committee</i>
12	Ashwin Kumar H.V. <i>Chairman, Taxation Committee</i>
13	Ramesh Sharma <i>Chairman, Sports & Public Relations Committee</i>

CA. Raveendra S. Kore rendered his valuable services in the capacity of Immediate Past President and was part of the Committee with his advice, guidance and support.

CA. Sujatha Raghuraman, Bengaluru and CA. Anant Nyamannavar, Industry Member were co-opted to the Executive Committee to further strengthen the team and support activities of the Association.

THEME FOR THE YEAR:

We have chosen the theme of the year as “**Pravartana**” which is an act of promoting knowledge through initiating novel ideas of learning, igniting professional minds to think beyond boundaries and inspiring people to succeed in their professional life. Be the change you want to see



in this world. Change is inevitable and change is the only permanent thing in life. Changing times throws up new opportunities. Let us initiate, ignite and inspire everybody to be part of our goal of knowledge dissemination to reap the benefits of this change.

Meetings of the Executive Committee were conducted at regular intervals wherein all the decisions relating to the events and activities of the Association were discussed and finalized. We have also published elsewhere the EC Meeting Member's Attendance table for your kind perusal.

MENTORS' MEET:

The First “Mentors' Meet” was held on 5th September 2015, Second meeting was held on 05th October, 2015 and Third meeting was held on 26th April, 2016. The meetings were attended by the Past Presidents, Past Secretaries, Core Supporters and senior members of the association.

In **First** meeting, we presented the proposed road map for the year ahead. We received best of the suggestions and we have tried our best to implement the same during our tenure.

In **Second** meeting, we presented the outcome of Public Interest Litigation (PIL) filed before Honourable High Court of Karnataka challenging Income Tax Department's stand not to extend due date of 30th September 2015 for filing return by

specified assesses and seeking intervention of the Court of law in this matter. The High Court directed CBDT to consider the PIL filed by KSCAA and finally CBDT issued order U/s. 119 of Income Tax Act, 1961 rejecting representations of KSCAA. However, the CBDT extended above due date subsequently. The members discussed the further course of action at length and advised the Committee for no further action since the matter is resolved by the extension.

In **Third Meeting**, we presented the outcome of writ petition filed before the Honorable High Court of Karnataka challenging the amendment to section 63 of the Karnataka Co-operative Societies Act, 1959 for including Cost Accountants / Cost Accountant firms in the audit of Co-operative societies. Section 63 of the Karnataka Co-operative Societies Act, 1959 (for short “KCS Act”) was amended in Sept’2014 to include Cost Accountants and Cost Accountant firms for audit of Co-operative Societies. KSCAA filed a writ petition before the Honorable High Court of Karnataka on 16th January 2015 challenging the above amendment in KCS Act as null and void. Honorable High Court of Karnataka passed an Interim Order on 11th December 2015 staying the empanelment of Cost Accountants / Cost Accountant Firms for audit of Co-operative Societies. Finally, our writ petition was dismissed on 29th March 2016. The Honorable Court made a very categorical observation that Chartered Accountancy and Cost Accountancy professions are exclusive domains and are statutorily governed by separate enactments. There can be no overlapping and entrenchment of such functions. The Order dated 29th March 2016 was analyzed in detail. Since this judgement has national ramifications, members suggested to take the support of ICAI in whatever form possible and take this battle further to its logical conclusion i.e appeal to Division bench of High Court or Supreme Court.

We are indebted to all of them for their guidance, advice and support.

NEWS BULLETIN:

We published very useful articles during our tenure such as “Epic Women from Epics” a series by CA. Roopa Venkatesh emphasizing on gender bias and women empowerment.

We continued our rich tradition of bringing **new talents** to our columns by introducing young and eminent columnists CA. Sathyanarayana, CA. S. Prabhudev Aradhya, CA. Kuber V. Hundekar and CA. R.S. Pavan Kumar who are enriching our readers on Co-operative Audits, Company Law VAT and Central Excise Matters.

To provide a quality updates to our readers - we have introduced one more very eminent columnist CS. Gopichand Rohra, a practicing Company Secretary for updating on Company Law matters and we continued articles from Mr. Vikram Huilgol, Advocate and a Harvard Law School Post Graduate who is enriching our readers with updates on VAT matters.

Apart from above, we are grateful to CA. S. Krishnaswamy, CA. Madhukar Hiregange, CA. Mahadev R, CA. G.B. Srikanth Acharya, CA. Annapurna Kabra, CA. C. R. Raghavendra, CA. J. S. Bhanu Murthy and CA. K. S. Satish for their invaluable contributions to our news bulletin on regular basis to keep our readers up to date.

EVENTS & PROGRAMMES

All the programmes during our term were highly successful. Even the study circle meetings conducted by our Association witnessed almost full strength. This is highly encouraging and nothing but reaffirmation of your faith in our Association, demonstrating that members do participate in our events for enriching their knowledge and also for fellowship, irrespective of the fact whether they get CPE or not.

The crowning glory of all the programmes was the mega event – 28th Annual Conference - “**SAMVIT**” held on 5th and 6th March 2016. Shri H. S. Mahadeva Prasad, Hon’ble Minister for Co-operation and Sugar, Government of Karnataka inaugurated the conference and his speech impressed the whole gathering. The details of all the events and programmes that we conducted are given separately in the Annexure enclosed herewith.

PUBLICATIONS:

During the year, we brought out the following publications:

1. Souvenir of 28th Annual Conference.
2. Practical Hand Book to Audit Report on “What Can Go Wrong?” authored by CA Gururaj Acharya.
3. Hand Book on International Taxation: Practice Concepts authored by CA. B.P. Sachin Kumar and his colleagues.

REPRESENTATIONS

The Association submitted following representations:

1. To the Chairman, Central Board of Direct Taxes, Ministry of Finance, Government of India, in connection with extension of due date for Tax Audit cases.
2. To the Principal Chief Commissioner and Chief Commissioner of Income Tax, Bengaluru in connection with extension of due date for tax audit cases.

3. Filed Public Interest Litigation (PIL) before the Honourable High Court of Karnataka to direct Central Board of Direct Taxes (CBDT) to extend due date of 30th September, 2015 for filing income tax returns for specified assesses.
4. Filed writ petition before Honorable High Court of Karnataka challenging the amendment to section 63 of Karnataka Co-operative Societies Act, 1959 for including Cost Accountants / Cost Accountant firms in audit of Co-operative Societies.

WEBSITE

Our objective of providing more information to members through our website, KSCAA website has been revamped considering the changing needs of the members in this fast running internet era. Website is being updated periodically and provides the latest News Bulletin, Programmes & Events, Photographs and information. We are in the process of implementing online membership enrolment which may be live soon. However, considering advancement in technology, there is much scope for improving the content and visibility of the website. The Executive Committee is constantly striving in this regard.

OTHER ACTIVITIES

To promote sports and cultural activities among our fellow professionals and their family, Association conducted Sports and Talent Meet jointly with Bangalore Branch of SIRC of ICAI. Members had a gala time with activities such as Cricket, Badminton, Carrom, Singing, Rangoli, Dance etc.

Association also conducted Sports Meet jointly with Shimoga District Chartered Accountants Association and Shimoga District CA Students Association at Vasavi Grounds, Shivamogga. CA Students, Chartered Accountants and their family members had a wonderful time during the sports meet.

As referred in the Third Mentors Meet, Association has filed a writ petition before the Division Bench of the Honorable High Court of Karnataka with respect to recent amendment to Section 63 of Karnataka Co-operative Societies Act, 1959 after consulting with the mentors and experts in the field.

To fight these kind of legal battles, you all are aware that the Association has a very active Legal Cell. Further the Association has an earmarked legal fund to fight legal battles on various issues concerning the members and our profession. This legal fund had a carried forward balance of Rs.154,766.

During the period, Association received Rs.2,05,502/- and Rs.1,00,500/- paid towards legal expenses relating to filing of writ petition in the High Court of Karnataka and unutilized balance as on date is Rs.2,59,768/-.

ACCOUNTS & FINANCE:

We have pleasure in informing you that our Association has earned surplus of **Rs. 5,24,733/-** (after charging depreciation of Rs. 84,087/-) for the financial year 2015-16. Thus we have earned cash surplus of **Rs. 6,08,820/-** during the year.

The liquid investments of our Association stood at **Rs. 1,50,11,241/-** as on 31st March 2016, as against the figure of Rs. 1,45,48,320/- as on 31st March 2015.

Total of funds of Association were Rs. 1,84,04,949/- on 31st March 2016 as against Rs. 1,78,33,234/- of previous year.

The 28th Annual Conference contributed significant portion of the surplus, the details of which is furnished below for your kind appraisal:

Number of Delegates	: 666
Gross Receipts from Conference	: Rs. 26,50,410
Conference Expenses	: Rs. 18,75,845
Net Surplus from the Conference	: Rs. 7,74,565

Annual Conference Receivables

Outstanding as on 13.06.2016 : Rs. NIL

We append herewith the audited accounts and the Auditor's Report for the year ended 31st March 2016.

LIFE MEMBERS

During the year, the Life members of the Association touching 2500 mark! As on 13th June 2016, the total number of life members stood at 2495. We have admitted 103 life members during the year and we have completed the task of issuing Life Membership Certificates to 83 new members admitted till date.

AUDITORS

The present auditors - M/s. T.V. Veerabhadrappe & Co, Chartered Accountants, Bengaluru, retire at the ensuing Annual General Meeting. We propose to appoint M/s. Patil, Kabbur & Associates, Chartered Accountants, Bengaluru as auditors of the Association till the conclusion of next Annual General Meeting.

ACKNOWLEDGEMENTS

We gratefully acknowledge the contributions of all the supporters, sponsors and advertisers of our Association. We thank, in particular, the Authors, Speakers & Resource Persons who actually gave support as the Brain, Heart and back bone of the Association.

We thank all the members and delegates for encouraging the activities of the Association by participating in the events and supporting us, directly and indirectly, for its welfare, progress and prospects.

For and on behalf of the Executive Committee of
Karnataka State Chartered Accountants Association

Sd/-
CA. Dileep Kumar T. M.
President

Sd/-
CA. Raghavendra T. N.
Secretary

Date: 13th June 2016
Place: Bengaluru



PROGRAMMES

ANNEXURE-A TO 43RD ANNUAL REPORT 2015-2016

S.No.	DATE	ACTIVITY	TOPICS & SPEAKERS
1	25th, July, 2015 Saturday	CA Awareness Programme for degree students <i>Hosted by KSCAA</i> At Govt. First Grade College, Shikaripura	CA Awareness Programme for degree students - CA. Shriram S.S., <i>Chairman, Student Welfare Committee</i>
2	17th August, 2015 Monday	CPE Workshop of Basavanagudi CPE Study Circle <i>Hosted by KSCAA</i> At KSCAA Premises	Overview of Income Computation and Disclosure Standard (ICDS) - CA. Prashanth Kumar N
3	5th September, 2015 Saturday	CPE Workshop of Basavanagudi CPE Study Circle <i>Hosted by KSCAA</i> At Maharaja Hall, The Bangalore City Institute, No.8, Pampa Maha Kavi Road, Opp. Makkala Koota, Bengaluru – 560 004	Tax Audit – Issues and Solutions - CA A.S. Vishnu Bharath Deemed Sales under KVAT Act 2003 - CA. Raghavendra T. N.
4	14th September 2015 Monday	CPE Workshop of Basavanagudi CPE Study Circle <i>Hosted by KSCAA</i> At KSCAA Premises	Depreciation under Companies Act, 2013 - CA. Malleshappa B. Hullatti
5	31st October, 2015 Saturday	Workshop on GST <i>jointly with FKCCI</i> At FKCCI Cabinet Hall, K.G. Road, Bengaluru - 09	Road Map for GST - Sri. K.S. Naveen Kumar, Advocate - Dr. M.P. Ravi Prasad <i>Joint Commssioner of Commercial Taxes</i> <i>Government of Karnataka</i>
6	21st November, 2015 Saturday	Workshop on Tax Deducted at Source (TDS) <i>jointly with FKCCI</i> At FKCCI Cabinet Hall, K.G. Road, Bengaluru - 09	First Technical Session Law of TDS (Act, Circulars & Notifications) - CA. D. R. Venkatesh Second Technical Session Forms, Certificates & Compliances under TDS Provisions - CA. Tarun Kumar Third Technical Session Judicial Pronouncements under TDS - Sri Naginchand Khincha
7	22nd November, 2015 Sunday	Cricket League <i>Jointly with Bangalore Branch of SIRC of ICAI</i> At Bangalore University Grounds, Bengaluru	Cricket Tournament for Chartered Accountants

S.No.	DATE	ACTIVITY	TOPICS & SPEAKERS
8	29th November, 2015 Sunday	Sports and Talent Meet <i>Jointly with</i> Bangalore Branch of SIRC of ICAI At KGS Club, Cubbon Park, Bengaluru	Sports & Cultural Activities for Chartered Accountants and their family members
9	23rd January, 2016 Saturday 250 Delegates	CA Course Awareness Programme <i>Jointly with</i> Bagalkot District Chartered Accountants Association and Basaveshwar Arts and Commerce Independent P.U. College, Vidyagiri, Bagalkot At Basaveshwar Arts and Commerce Independent P.U. College, Vidyagiri, Bagalkot	CA Course Awareness Programme by - CA. D. R. Venkatesh - CA. Nithin M.
10	30th January, 2016 Saturday	CPE Workshop of Basavanagudi CPE Study Circle <i>Hosted by</i> KSCAA At KSCAA Premises	Applicability of ICDS for Co-operative Societies and other entities - CA. Shivakumar H. - CA. Prashanth Kumar N.
11	30th January, 2016 Saturday	Sports Meet <i>Jointly with</i> Shimoga District Chartered Accountants Association and Shimoga District CA Students Association At Vasavi Grounds, Shivamogga	Sports meet for CA Students, Chartered Accountants and their family members.
12	6th February, 2016 Saturday	Workshop on Issues in IT Assessments <i>Jointly with</i> Tumkur District Chartered Accountants Association At Tumakuru	Issues in IT Assessments - CA. Naveen Khariwal
13	5th March, 2016 Saturday 666 Delegates	28th KSCAA Annual Conference "SAMVIT" At Jnana Jyothi Convention Centre, Central College Campus Bengaluru	Inagural Address - Shri. H. S. Mahadev Prasad, <i>Hon'ble Minister for Co-operation and Sugar, Government of Karnataka</i> First Technical Session Start-ups – Analysis & Opportunities - Funding - Mr. Ganapathy Venugopal Start-ups – Analysis & Opportunities - Valuation - CA. Anjana Vivek Start-ups – Analysis & Opportunities - Statutory & Taxation - CA. P.V. Srinivasan

S.No.	DATE	ACTIVITY	TOPICS & SPEAKERS
			<p><i>Second Technical Session</i> Reporting and Compliance requirements-Auditor's perspective Audit reports & IFC - CA. Gururaj Acharya Ind. AS - CA. Vinayak Pai</p> <p><i>Third Technical Session</i> Practical Issues in Income Tax - CA. Padamchand Khincha - CA. A. Shankar - CA. Dr. R.B. Krishna</p>
	6th March, 2016 Sunday		<p><i>Health / Wellness Session</i> Stress Management for Professionals - Dr. C.R. Chandrashekar, Psychiatrist & Author</p> <p><i>Fourth Technical Session</i> Practical Issues of Not for Profit Organizations (NPOs) - CA. S. Krishnaswamy - CA. Phalguna Kumar E</p> <p><i>Fifth Technical Session</i> E-Commerce - Taxation Issues VAT - CA. S. Venkataramani - Dr. B.V. Murali Krishna, JCCT, Govt. of Karnataka</p> <p>Service Tax - CA. A. Jatin Christopher Moderator: CA. Sanjay Dhariwal</p> <p><i>Special Session</i> Unbounded New Professional Opportunities - Am I Future Ready ? - CA. Madhukar Hiregange</p> <p><i>Sixth Technical Session</i> Union Budget Analysis-Panel Discussion Direct Tax - CA. K.K. Chythanya - CA. K.R. Sekar Indirect Tax - CA. V. Raghuraman - CA. Rajesh Kumar T.R. Moderator: CA. S. Ramasubramanian</p>

S.No.	DATE	ACTIVITY	TOPICS & SPEAKERS
14	21st May, 2016 Saturday	Seminar on Direct Taxes and Indirect Taxes <i>Hosted by</i> KSCAA <i>Jointly with</i> Shimoga District Chartered Accountants Association and Shimoga CPE Chapter of SIRC of ICAI At Star Crew, 3rd Floor, SS Complex, Harsha Show room, B.H. Road, Shivamogga 577202	Taxation of Charitable Trusts - CA. Prashanth G. S. Input Tax Credit Analysis under KVAT 2003 - CA. Siddeshwar Y.
15	25th May, 2016 Wednesday 226 Delegates	Seminar on Direct Taxes and Indirect Taxes <i>jointly with</i> Bagalkot District Chartered Accountants Association and Vijayapur District Chartered Accountants Association At BVV Sangha Auditorium, Bagalkot	<i>First Technical Session</i> Levy of Excise Duty on Jewellery - CA. Raghavendra T. N. <i>Second Technical Session</i> TDS Provisions under Income Tax Act - CA. Venkatesh D.R.
16	11th June, 2016 Saturday	Seminar on Direct Taxes <i>Hosted by</i> KSCAA <i>Jointly with</i> Shimoga District Chartered Accountants Association and Shimoga CPE Chapter of SIRC of ICAI At Star Crew, 3rd Floor, SS Complex, Harsha Show room, B.H. Road, Shivamogga 577202	Recent amendments to TDS & TCS provisions - CA. Venkatesh D.R. Discussion on ICDS - CA. Venkatesh D.R. and - CA. Sandeep C
17	17th June, 2016* Friday	One Day Workshop on TDS, Service Tax and Co-Operative Audit <i>Jointly with</i> Bagalkot District Chartered Accountants Association & Bagalkot District Non-Agricultural Credit Co-operative Societies' Co-operative Union and Department of Co-operatives, Bagalkot At District Central Co-operative Bank Auditorium, Navanagar, Bagalkot	Recent amendments to TDS & TCS provisions - CA. Venkatesh D.R. Service Tax - CA. Raghavendra T.N. Audit of Co-operative Societies - CA. Dileep Kumar T.M.

* to be held

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (REGD.)

We have audited the Balance Sheet of **M/s. KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (REGD) (KSCAA)**, #7/8, 2nd Floor, Shoukath Building, S.J.P Road, Bangalore – 560002 as at 31.03.2016 and the Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information annexed thereto.

Management's Responsibility for the Financial Statements:

The Executive Committee Members of **KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (REGD)** is responsible for the preparation of these financial statements in accordance with the requirements of Karnataka Societies Registration Act, 1960. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Associations preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

We report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- in our opinion proper books of account as required by law have been kept by the Association so far as appears from our examination of those books;
- the Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;

In our opinion and to the best of our information, and according to the explanation given to us, the said accounts read with the schedules and notes thereto, are prepared, in all material respects, in accordance with the Karnataka Societies Registration Act, 1960 and give a true and fair view :

- In case of Balance Sheet, of the State of Affairs of the above named Association as at 31st March 2016.
- In case of the Income and Expenditure Account, of the surplus, being the Excess of Income over Expenditure of its accounting year ended 31st March 2016.

For T. V. VEERABHADRAPPA & Co.,

Chartered Accountants

FRN : 04579S

Sd/-

(CA. VEERABHADRAPPA T.V.)

Proprietor

M No. 020725

Place: Bengaluru

Date: 04.06.2016

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

BALANCE SHEET

AS AT MARCH 31, 2016

PARTICULARS	Schedule No.	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
SOURCES OF FUNDS:			
Corpus Fund	1	2,864,672	2,698,835
General Fund	2	12,384,927	11,860,194
Restricted & Other Funds	3	3,155,350	3,274,205
Total		18,404,949	17,833,234
APPLICATION OF FUNDS:			
Fixed Assets	4	2,328,441	2,379,928
Investments	5	15,011,241	14,548,320
Current Assets, Loans & Advances			
(a) Inventories	6	188,911	202,334
(b) Receivables	7	130,000	125,000
(c) Cash & Bank balances	8	484,334	392,959
(d) Loans & Advances	9	548,092	394,756
		1,351,337	1,115,049
Less: Current Liabilities & Provisions	10	286,070	210,063
Net Current Assets		1,065,267	904,986
Total		18,404,949	17,833,234

Significant Accounting Policies & Notes to Accounts

18

Schedules 1 to 18 form an integral part of the Accounts

As per our report of even date.
For T. V. Veerabhadrappe & Co
Chartered Accountants

for and on behalf of the Executive Committee of
Karnataka State Chartered Accountants Association®

Sd/-
CA. T. V. Veerabhadrappe
Proprietor
Memb No. : 020725
ICAI FRN: 04579S

Sd/-
CA. Dileep Kumar T.M
President

Sd/-
CA. Raghavendra T.N
Secretary

Date: 04.06.2016
Place: Bengaluru

Sd/-
CA. Raghavendra Shetty
Treasurer

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2016

PARTICULARS	Schedule No.	Year ended 31.03.2016 Rs.	Year ended 31.03.2015 Rs.
A. INCOME:			
Conference, Seminars and Meetings	11	2,829,618	2,874,185
Interest Income	12	1,201,354	1,161,752
Other Income	13	139,303	257,459
A Total		4,170,275	4,293,396
B. EXPENDITURE:			
Conference, Seminars and Meetings	14	2,162,905	2,210,623
Bulletins and Publications	15	562,775	542,535
Administrative Expenses	16	722,360	652,470
Other Expenses	17	113,416	95,466
Depreciation	4	84,087	84,008
B Total		3,645,543	3,585,102
C. SURPLUS/(DEFICIT) FOR THE YEAR BEFORE EXTRA ORDINARY ITEM (A-B)		524,733	708,295
D. EXTRA ORDINARY ITEM		-	-
E. PRIOR PERIOD ITEMS- INCOME		-	176
F. PRIOR PERIOD ITEMS- EXPENSE		-	45,827
G. NET SURPLUS/(DEFICIT) TRANSFERRED TO GENERAL FUND		524,733	662,644

Significant Accounting Policies & Notes to Accounts

18

Schedules 1 to 18 form an integral part of the Accounts

As per our report of even date.
For T. V. Veerabhadrapa & Co
Chartered Accountants

for and on behalf of the Executive Committee of
Karnataka State Chartered Accountants Association®

Sd/-
CA. T. V. Veerabhadrapa
Proprietor
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Secretary

Date: 04.06.2016
Place: Bengaluru

Sd/-
CA. Raghavendra Shetty
Treasurer

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

SCHEDULES TO AND FORMING PART OF ACCOUNTS

AS AT MARCH 31, 2016

PARTICULARS		As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
1	CORPUS FUND:		
	Opening Balance	2,698,835	2,577,910
	Add: Life Membership Fee received during the year	165,837	120,925
		2,864,672	2,698,835
2	GENERAL FUND:		
	Opening Balance	11,860,194	11,197,550
	Add : Surplus for the year	524,733	662,644
		12,384,927	11,860,194
5	INVESTMENTS:		
	<u>TERM DEPOSITS WITH:</u>		
	Andhra Bank	2,870,753	2,956,233
	Lakshmi Vilas Bank	10,600,000	10,000,000
	Saraswat Bank	1,532,556	1,517,531
	<u>ACCRUED INTEREST ON TERM DEPOSITS WITH :</u>		
	Andhra Bank	6,593	2,431
	Lakshmi Vilas Bank	1,339	56,576
	Saraswat Bank	-	15,549
		15,011,241	14,548,320
	<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
6	INVENTORY OF PUBLICATION AND OTHERS: (Valued at lower of cost or net realisable value)		
	KSCAA Publications	5,625	5,579
	Other Materials	183,286	196,755
		188,911	202,334
7	RECEIVABLES:		
	Receivables - KSCAA Summit 2013 at Hubli	80,000	80,000
	Receivables- Advertisement News Letter	20,000	-
	Receivables - 28th SLC	30,000	-
	Receivables - 27th SLC	-	30,000
	27th Annual Conference-Caution Money Deposit	-	15,000
		130,000	125,000

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

SCHEDULES TO AND FORMING PART OF ACCOUNTS

AS AT MARCH 31, 2016

PARTICULARS	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
8 CASH AND BANK BALANCES:		
Cash on hand	7,401	33,997
Andhra Bank SB Account-6886	83,222	137,873
Canara Bank SB Account	4,015	4,015
Andhra Bank SB Account-6887	266,663	44,942
Laxmi Vilas Bank	123,033	172,132
	484,334	392,959
9 LOANS & ADVANCES:		
DEPOSITS:		
Telephone Deposit	2,000	2,000
Electricity Deposit	26,110	26,110
Postal Department	100	100
Rental Deposit	65,000	65,000
Service Tax input	14,000	75
TOTAL A	107,210	93,285
OTHERS:		
TDS 05-06	22,256	22,256
TDS 07-08	9,711	9,711
TDS 08-09	22,558	22,558
TDS 10-11	7,862	7,862
TDS 12-13	57,351	57,351
TDS 13-14	43,004	43,004
TDS 14-15	138,579	138,579
TDS 15-16	139,561	-
TOTAL B	440,882	301,321
Other Advance	TOTAL C	- 150
TOTAL (A+B+C)	548,092	394,756
10 CURRENT LIABILITIES & PROVISIONS:		
CURRENT LIABILITIES:		
Audit Fee	25,000	22,472
Outstanding Liabilities	157,470	80,491
NTC Delegate fee to be refunded	18,100	18,100
TOTAL A	200,570	121,063
PROVISIONS:		
Miscellaneous Provisions	85,500	89,000
TOTAL B	85,500	89,000
TOTAL (A+B)	286,070	210,063

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

SCHEDULES TO AND FORMING PART OF ACCOUNTS

FOR THE YEAR ENDED MARCH 31, 2016

PARTICULARS	Year ended 31.03.2016 Rs.	Year ended 31.03.2015 Rs.
11 INCOME FROM CONFERENCE ,SEMINARS & MEETINGS:		
Annual Conference	2,650,410	2,464,442
Meetings, Seminars and Workshops	179,208	409,743
	2,829,618	2,874,185
12 INTEREST & DIVIDEND INCOME:		
Interest on Bank Term Deposits	1,251,553	1,219,276
Less: Transferred to Restricted fund	57,245	71,063
	1,194,308	1,148,213
On Saving Bank Accounts	7,046	13,539
	1,201,354	1,161,752
13 OTHER INCOME:		
Admission Fee	16,685	12,269
Annual membership fees	500	890
Miscellaneous Income	8,658	74,550
Sale of Publications	5,760	5,300
Advertisement in Bulletins	107,700	164,450
	139,303	257,459
14 CONFERENCE, SEMINARS AND MEETINGS EXPENSES:		
Annual Conference Expenses	1,862,422	2,056,192
Add/Less: Decrease/(Increase) in Consumable Stock	13,469	(108,381)
Add/Less: Decrease/(Increase) in Publications	(46)	5,779
	1,875,845	1,953,590
Meetings, Seminars and Workshops	287,060	257,033
	2,162,905	2,210,623
15 BULLETINS & PUBLICATIONS:		
Printing of News Bulletin	562,775	542,535
	562,775	542,535

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

SCHEDULES TO AND FORMING PART OF ACCOUNTS

FOR THE YEAR ENDED MARCH 31, 2016

PARTICULARS	Year ended 31.03.2016 Rs.	Year ended 31.03.2015 Rs.
16 ADMINISTRATIVE EXPENSES:		
Salaries & Bonus	333,000	312,000
Staff Welfare	14,811	17,192
Electricity Charges	19,913	16,432
Water charges	1,280	1,040
Building maintenance	12,500	10,515
Telephone & Internet charges	33,337	28,524
Conveyance	26,940	26,643
Postage and courier	31,979	24,163
Printing and Stationery	104,706	80,491
Audit Fee	25,000	22,472
AGM Expenses	118,894	112,164
Service tax paid	-	834
	722,360	652,470
17 OTHER EXPENSES:		
Newspapers and Subscription	4,861	4,850
Ayudha Pooja expenses	2,450	2,560
Office Maintenance	14,650	16,120
Repairs and Maintenance	11,100	3,904
Bank Charges	2,832	4,839
Website Charges	58,269	37,200
Miscellaneous Expenses	8,488	6,634
Filing Fees with Registrar of Societies	6,000	975
Locker Rent	342	4,818
Interest / Penalty on delayed remittance of taxes	-	58
EC Meeting Expenses	4,424	3,508
26th SLC Receivables written off	-	10,000
	113,416	95,466

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

SCHEDULES TO AND FORMING PART OF ACCOUNTS

AS AT MARCH 31, 2016

SCHEDULE - 3

RESTRICTED AND OTHER FUNDS

(IN RUPEES)

PARTICULARS	OP BALANCES AS ON 01.04.2015	RECEIPTS DURING THE YEAR	TRANS- FERRED DURING THE YEAR	TOTAL	LESS UTILISED/ TRANSFERRED	CLOSING BALANCES AS ON 31.03.2016
A RESTRICTED FUNDS						
ENDOWMENT FUND	70,000			70,000		70,000
LATE S. NARAYANAN'S MEMORIAL PRIZE AWARD ACCOUNT	100,000			100,000	-	100,000
PROFESSIONAL DEV. FUND	506,488			506,488		506,488
STUDENT WELFARE FUND	113,102			113,102		113,102
	789,590	-	-	789,590	-	789,590
B ACTIVITY FUNDS						
ENDOWMENT FUND	18,773		5,075	23,848	-	23,848
LATE S. NARAYANAN'S MEMORIAL PRIZE AWARD ACCOUNT	70,052		7,250	77,302	-	77,302
PROFESSIONAL DEVELOPMENT FUND	33,303		36,720	70,023	61,000	9,023
STUDENT WELFARE FUND	15,861		8,200	24,061	17,600	6,461
LEGAL FUND	154,766	3,000	-	157,766	100,500	57,266
	292,755	3,000	57,245	353,000	179,100	173,900
C UTILISED FUNDS						
LIBRARY FUND	144,360			144,360		144,360
PERMANENT PROJECT	247,500			247,500		247,500
BUILDING FUND	50,000			50,000		50,000
S.AMARLAL GOLDEN JUBILEE HALL FUND	250,000			250,000		250,000
GOLDEN JUBILEE PROJECT FUND	1,500,000			1,500,000		1,500,000
	2,191,860	-	-	2,191,860	-	2,191,860
GRAND TOTAL (A+B+C)	3,274,205	3,000	57,245	3,334,450	179,100	3,155,350
Previous Year	3,080,376	-	71,063	3,391,205	117,000	3,274,205

SCHEDULES TO AND FORMING PART OF ACCOUNTS AS AT MARCH 31, 2016

SCHEDULE – 4

FIXED ASSETS AND DEPRECIATION:

PARTICULARS	GROSS BLOCK as on 01.04.2015 Rs.	ADDI- TIONS More than 180 days Rs.	ADDI- TIONS Less than 180 days Rs.	DELE- TIONS Rs.	GROSS BLOCK as on 31.03.2016 Rs.	ACCUMULATED DEPRECIATION as on 01.04.2015 Rs.	RATE %	DEPRECI- ATION FOR THE YEAR Rs.	ACCUMULATED DEPRECIATION as on 31.03.2016 Rs.	WDV as on 31.03.2016* Rs.	WDV as on 01.04.2015 Rs.
IMMOVABLE PROPERTY:											
Land at Harohally Industrial Area	1,694,630	-	-	-	1,694,630		-	-		1,694,630	1,694,630
Office Building	780,288	-	-	-	780,288	525,875	10%	25,441	551,316	228,972	254,413
Office Building on Leasehold Premises **	293,940	-	-	-	293,940	160,379	10%	-	160,379	133,561	133,561
Less: Provision for Impairment Loss	(293,940)				(293,940)	(160,379)			(160,379)	(133,561)	(133,561)
Carrying amount after impairment loss										-	-
OTHER ASSETS:											
Furniture and Fixtures	780,433	-	-	-	780,433	461,298	10%	31,914	493,212	287,221	319,135
Library Books	94,018	-	-	-	94,018	93,634	60%	230	93,864	154	384
Computer , Printers & Software	110,654	-	32,600	-	143,254	110,615	60%	9,803	120,418	22,836	39
Office Equipments	361,591	-	-	-	361,591	250,267	15%	16,699	266,966	94,625	111,324
Assets not in use	759	-	-	-	759	756		-	756	3	3
Total	3,822,373	-	32,600	-	3,854,973	1,442,445		84,087	1,526,532	2,328,441	2,379,928
Previous Year	3,821,838	535	-	-	3,822,373	1,358,437		84,008	1,442,445	2,379,928	2,463,401

* Total WDV before adjusting provision for impairment loss of leasehold premise is Rs.24,62,002.

** The lease hold office premise is not being used, hence depreciation is not claimed. The negotiations to continue or vacate are in process.

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

SCHEDULES TO AND FORMING PART OF THE ACCOUNTS AS AT 31st MARCH 2016

SCHEDULE-18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

OVERVIEW

Karnataka State Chartered Accountants Association is registered in the year 1957 under the Karnataka Societies Registration Act No. III of 1904 vide No.1710/57-58 dated 07.12.1957 and subsequently amendments were made under the Karnataka Societies Registration Act 1960.

It is registered under Section 12A(a) of the Income Tax Act, 1961, vide no. Trust/718/10A Vol.AII/K.503/90-91/ CIT II dated 10.12.1990.

The main objects, inter alia, are to encourage friendly feeling and unanimity among the members and to provide for opportunities for interaction among the members, the acquisition and dissemination of knowledge connected with the profession and also to promote and protect the mutual interests of the members.

GOVERNANCE

The Executive Committee has the overall responsibility for the general control, administration and management of the activities of the association. The responsibility is joint and several. The internal control system in operation provides reasonable assurance against errors and frauds.

SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated elsewhere.

1. Revenue Recognition

- Life Membership Fees received is credited to Corpus Fund. This practice has been followed by the Association consistently from the past.

- Income from conferences, seminars and workshops are recognized as income as and when conferences, seminars and workshops are organized and held.
- Admission Fee charged is recognized as income in the year of receipt.
- Ordinary Membership fee received is recognized as income in the year of receipt.
- Interest on Term Deposits held as investments is recognized on accrual basis.
- Income from Sale of publications is recognized as income as and when the publications are sold.
- Income from advertisement in bulletins is recognized as income as and when the advertisements are published in the bulletins.
- Interest on tax refunds is accounted on receipt basis.

2. Expenses

All expenses are accounted on accrual basis to the extent they are ascertained for the period.

3. Allocation/Transfers to Restricted Funds

- The Association has a policy to allocate/transfer interest to Restricted Fund Accounts to recognize the interest attributable to those Funds.
- Allocation/Transfer of interest to Restricted Fund is made on the basis of proportionate interest attributable to the balance standing in the respective Fund account as at the end of the year.
- On such allocation/ transfer of interest to the Restricted Funds and the same has been transferred to Activity Funds. Specific expenses related to such Funds are appropriated to the extent of balance available in that respective activity fund.
- The practice to allocate/ transfer interest and expenses to the Restricted Funds has been consistently followed by the Association from the past.

4. Prior Period Items

Prior period items, being any income or expense, which has arisen in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods, are recognized as and when they are noticed and are shown separately.

5. Fixed Assets

- a. The fixed assets have been capitalized at acquisition cost, with all identifiable expenditure incurred to make the asset fit for use.
- b. The Karnataka Industrial Areas Development Board (KIADB) has allotted Plot No.32-C, measuring 2703 sq.mts at Harohalli Industrial Area, Ist Phase, Kanakapura Taluk, Bengaluru. KIADB has issued the Possession Certificate vide No. IADB/16904/DO-I/812/2009-10, dated 22.08.2009. Registration of Lease cum Sale Deed is pending. Physical possession was taken during the month of May 2016 and steps have been taken for leveling and fencing of the Land. The Association has approached KIADB for executing the Sale Deed. The Land allotted has been treated as fixed asset.
- c. The gross block and accumulated depreciation as on 1.4.2015 are compiled by considering WDV as on 1.4.2000 and additions / deletions made thereafter based on records and information available.

d. Provision for Impairment Loss:

The association had given notice to the owner of leased portion of premise regarding vacating the premise during 2013-14. Therefore, provision for impairment loss of Rs.133,561 was made which is to the extent of carrying amount of leasehold building. However, as per the advice of Building Committee negotiation has been initiated with the owner of the said premise and association is yet to get the final response to the proposal made to the owner.

6. Depreciation

- a. Depreciation has been provided on the fixed assets except land on Written Down Value basis in accordance with the rates prescribed under Income Tax Act, 1961 readwith Income Tax Rules, 1962.

- b. Depreciation on leasehold premises is not provided as full provision for impairment was made in the previous year.

7. Inventory

The Association has a policy to value the stock of publications and other materials at lower of cost or net realizable value.

8. Investments

- a. Investments includes, investment of Restricted Funds amounting to Rs.7,89,590/-.

9. Income Tax

The Association is registered under Section 12A(a) of the Income Tax Act, 1961 and hence no provision has been made towards income tax.

10. Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, an impairment loss is recognized wherever the carrying amount of an asset exceed its recoverable amount.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

11. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Association has present obligation as a result of past event; it is probable that an outflow of resources will be required to settle obligations, in respect of which a reliable estimate can be made.

Contingent Liabilities, if any, not provided for are disclosed by way of Notes.

Contingent Assets are neither recognized nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

NOTES FORMING PART OF ACCOUNTS AS ON 31.3.2016

1. The balances as reflected in the Balance Sheet as at 31st March, 2016 of Receivables, Payables, Loans and Advances and Deposits, are subject to confirmation and subject to any adjustments and reconciliation after confirmation.
2. In the opinion of the Executive Committee, the amounts shown in the Balance Sheet are reflected at their realizable values, unless stated otherwise.
3. Miscellaneous Provisions:

Particulars	Amount
Corporation tax payable	85,500
Total	85,500

4. Impairment of Assets

The Executive Committee has assessed the fixed assets for any impairment as on 31.03.2016 and

has concluded that there has been no significant impairment in any of the fixed assets that needs to be recognized in the books of accounts except as stated in note 5 (d) to the significant accounting policies.

5. Audit Fees for the year Rs. 25,000/- (Previous Year Rs. 22,472).
6. The receivable includes an amount of Rs.80,000/- receivable from CA. G. V. Hegde Rs.50,000/-, N. S. Infotech Rs.20,000/- and Kanakadas Education Rs.10,000/- towards advertisements of KSCAA SUMMIT 2013 held at Hubli in November 2013. The association has not received the confirmation from above said parties and it was resolved in 41st adjourned AGM to hold CA. C. R. Dhavalagi, the then President responsible for the recovery of the said amount.
7. Figures have been rounded off to nearest rupee value.
8. Previous year figures have been regrouped / rearranged to be in conformity with the current year's presentation.

Signatures to Schedules 1 to 18,

As per our report of even date.
For T. V. Veerabhadrappe & Co
Chartered Accountants

for and on behalf of the Executive Committee of
Karnataka State Chartered Accountants Association®

Sd/-
CA. T. V. Veerabhadrappe
Proprietor
Memb No. : 020725
ICAI FRN: 04579S

Sd/-
CA. Dileep Kumar T.M
President

Sd/-
CA. Raghavendra T.N
Secretary

Date: 04.06.2016
Place: Bengaluru

Sd/-
CA. Raghavendra Shetty
Treasurer



KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

7/8, 2nd Floor, Shoukath Building, SJP Road, Bangalore - 560 002.

Phone 080 2222 2155 • Telefax 080 2227 4679 • kscaabl@gmail.com • www.kscaa.com

NOMINATION FORM

The Secretary,
Karnataka State Chartered Accountants Association,
7/8, 2nd Floor, Shoukath Building, S J P .Road,
Bangalore- 560 002.

Dear Sir,

I wish to contest as a candidate for election to the Executive Committee of the Association for the year 2016-17 to be held during the 43rd Annual General Meeting on Saturday, the 9th of July 2016.

Yours faithfully,

(Signature of the Candidate)

Name:

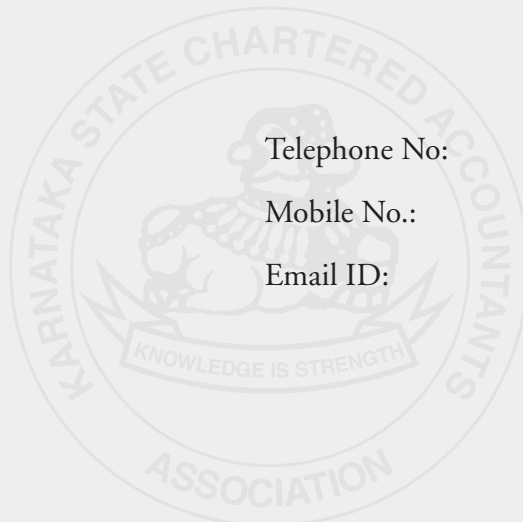
Telephone No:

KSCAA Membership No.:

Mobile No.:

Address:

Email ID:



Proposer's Name :

Seconder's Name :

Proposer's Signature:

Seconder's Signature:

Address:

Address:

KSCAA Membership No.:

KSCAA Membership No.:

NOTES:

- Members who wish to send their nominations for the Executive Committee are required to submit the Nomination Form, duly filled in, at the Association Office.
- Last date for submission of nomination: **Before 5.00 pm on Monday, 27th June, 2016**
- Last date of withdrawal of the nominations: **Before 5.00 pm on Thursday, 30th June, 2016**
- Announcement of final list of candidates contesting for election: **At 6.00 pm on Thursday, 30th June, 2016**
- The Final list of the Candidates shall also be uploaded at our website www.kscaa.com

KSCAA EC MEETING

MEMBERS' ATTENDANCE

10 Executive Committee Meetings were held from 18th July 2015 to 13th June 2016

SL. No.	Name of Executive Committee Members	Designation	Dates of Executive Committee meeting held										Total number of meetings attended
			1	2	3	4	5	6	7	8	9	10	
			18.07.15	19.07.15	08.08.15	10.10.15	28.11.15	11.01.16	25.02.16	26.04.16	13.05.16	13.06.16	
1	CA. Dileep Kumar T.M.	President	P	P	P	P	P	P	P	P	P	p	10(10)
2	CA. Raghavendra Puranik	Vice President	P	P	P	A	P	P	P	P	P	p	9(10)
3	CA. Raghavendra T.N.	Secretary	P	P	P	P	P	P	P	P	P	p	10(10)
4	CA. Nagappa B. Nesur	Joint Secretary	P	P	P	P	P	P	P	P	P	p	10(10)
5	CA. Raghavendra Shetty	Treasurer	P	P	P	P	P	P	P	P	P	p	10(10)
6	CA. Malleshappa B. Hullatti	Member	P	P	P	A	P	A	P	P	P	p	8(10)
7	CA. Ravindranath K	Member	P	P	A	A	P	P	A	P	P	p	7(10)
8	CA. Chandrashekhara Shetty	Member	P	P	P	P	P	P	P	A	P	p	9(10)
9	CA. Ghani Khan A	Member	P	P	P	P	P	P	P	P	A	A	8(10)
10	CA. Jigajinni Kumar Shivalingappa	Member	P	P	A	P	P	P	P	P	P	p	9(10)
11	CA. Shriram S.S.	Member	P	P	P	P	A	A	P	P	P	p	8(10)
12	CA. Ashwin Kumar H.V.	Member	P	A	P	P	A	A	P	A	P	A	5(10)
13	CA. Ramesh Sharma	Member	P	A	P	A	P	P	P	P	P	A	7(10)
14	CA. Sujatha Raghuraman -Co-opted Member	Member	N.A	N.A	P	P	A	P	P	A	P	p	6(8)
15	CA. Anant Nyamannavar -Co-opted Member	Member	N.A	N.A	N.A	N.A	N.A	p	p	p	p	A	4(5)
16	CA. Raveendra S. Kore - Immediate Past President	Imm. Past President	P	P	P	P	P	A	A	A	P	p	7(10)

P - Present, A - Absent, N.A. - Not Applicable

NOTE

We request you to send in your queries if any, on the Audited Financial Statements for the year ended 31-03-2016, on or before 30th June, 2016 to the Association address either by normal post or by e- mail.

e-mails : kscaabl@gmail.com

KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)

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