

# Arvind K. Jain & Associates

CHARTERED ACCOUNTANTS



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## INDEPENDENT AUDITOR'S REPORT

**To**  
**The Members of**  
**Ansal Tower 38 Nehru Place**  
**Flat Owners Welfare Association,**  
**Stilt Floor, Ansal Tower 38, Nehru Place,**  
**New Delhi-110019**

### OPINION

We have audited the financial statements of Ansal Tower 38 Nehru Place Flat Owners Welfare Association which comprise the Balance Sheet as at March 31st 2025, and Income and Expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2025, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Societies Registration Act, 1860.

### **BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe, that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

### **RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENT**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards and Societies



Registration Act, 1860 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

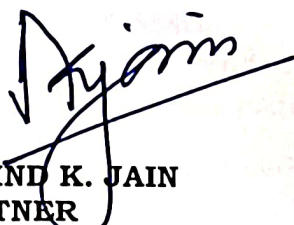
In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**For ARVIND K. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

  
**ARVIND K. JAIN  
PARTNER  
FRN 010605 N  
M.NO. 083370  
PLACE: NEW DELHI  
DATE: 26.07.2025  
UDIN: 25083370BMJRJV6121**



# ANSAL TOWER 38 NEHRU PLACE FLAT OWNERS WELFARE ASSOCIATION

## NOTES ON ACCOUNTS

1. Ansal Tower 38 Nehru Place Flat Owners Welfare Association is functioning in the State of Delhi. The Society is formed for benefit of the flat owners/ occupants and to ensure for the flat owners and occupants of Ansal Tower that their building is maintained well and kept in good condition.

### **2. Significant Accounting Policies**

The significant Accounting Policies followed by the trust are as stated below:

#### **a) General**

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognized in the year in which they become known or materialize.

#### **b) Fixed Assets**

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets.

#### **c) Depreciation**

Depreciation has been provided on Fixed Assets under Written Down Value method at the rates and in the manner prescribed under the Income Tax Act, 1961.

#### **d) Revenue Recognition**

Receipts from Common Maintenance Charges, Parking Charges, Power Backup Charges and interest on deposits are recognized on accrual basis.

#### **e) Employee Benefits**

Contributions to Provident fund and Employee State Insurance are charged to Income and Expenditure Account.

#### **f) Investments**

Investments (Fixed Deposits) are classified as Other Current Assets.





**g) Income Tax**

Income Tax Liability has been recognized as per the provision of the Income Tax Act.

**h) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Society has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Contingent liabilities are not recognized in the financial statements. A Contingent Asset is neither recognized nor disclosed in the financial statements.

3. In the opinion of the Office Bearers, the current assets, loans & advances will realize a value not less than the amounts stated in the Balance Sheet, if realized in the ordinary course of business.

4. The balance with the banks in current accounts and fixed deposits were confirmed by the respective banks.

	<b>Current Year</b>	<b>Previous Year</b>
5. Contingent liabilities not provided for in the Accounts:	Nil	Nil

**6. Auditor's remuneration includes:-**

For Audit	Rs 40,000/-	Rs 33,000/-
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7. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

**For ARVIND K. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**ARVIND K. JAIN  
PARTNER  
FRN 010605 N  
M.NO. 083370  
PLACE: NEW DELHI  
DATE: 26.07.2025  
UDIN: 25083370BMJRJV612**

