

NMS& Associates
Chartered Accountants



Independent Auditor's Report

To,

**The Members,
Amrapali Sapphire Phase II Apartment Owners Association**

Report on the Financial Statements

We have audited the accompanying financial statements of Amrapali Sapphire Phase II Apartment Owners Association, which comprise the Balance Sheet as at 31 March, 2024, the Income & Expenditure and Receipts & Payment Account for the year then ended 31st March, 2024, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The AOA is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the AOA in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the AOA. This responsibility also includes safeguarding the assets of the AOA and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 conducted our audit of the financial statements 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 from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the internal financial control relevant to the A's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management of AOA, 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 on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the AOA as at 31 March 2024;
- (b) in the case of the Statement of Income & Expenditure, of the AOA for the year ended on that date;
- (c) in the case of the Receipt & Payment Account of the AOA for the year ended 31 March 2024.

Emphasis of Matter

We draw attention to the following

1. We didn't get any details of "Legal Cases" pending with the society as on balance sheet date, However management in the view that these legal matters does not have any financial impact.
2. Water expense provision has been made for the FY 2023-24 as in earlier years in the books of accounts. However, the basis of estimation is not provided.
Management has replied that no water bill has been received till the finalization of balance sheet date.
3. DG Consumption is not booked as such but whole diesel purchase taken as expense as and when purchased so no opening and closing stock of same been accounted for. Also no reconciliation found as over/under recovery for the same

The scope, duration or outcome of these matters are uncertain. However, Our opinion is not modified in respect of this matter.

Further, we report that:

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.



(b) In our opinion, proper books of account as required by law have been kept by the AOA so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Income & Expenditure and Receipts & Payments Account dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the AOA.

For and on behalf of

NMS& Associates

Chartered Accountants

FRN: 031091N



Satish Chand

Partner

Membership No: 525337

Place: New Delhi

Date: 05/07/2024

UDIN - 24525337BKCCNW2569

Balance Sheet as at 31st March'2024

For Amrapali Sapphire Phase II Apartment Owners Association

Abhishek Kumar
(Secretary)

Ram Gopal Verma
(Treasurer)

For NMS & Associates
Satish Chand
Chartered Accountant
(Partner)

Mem. No. 525337
FRN No. 031091N
Place: New Delhi
Date: 04/07/2024



Amrapali Sapphire Phase II Apartment Owners Association
PHASE II SECTOR 45 NOIDA UTTAR PRADESH-201301
Income & Expenditure Account

For the Period of 1st April 2023 to 31st March 2024

Expenditure	Amount	Amount	Amount	Amount	Income	Amount	Amount	Amount	Amount
	01.04.2023 to 31.03.2024	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023		01.04.2023 to 31.03.2024	01.04.2022 to 31.03.2024	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023
Repair & Maintenance Exp					Members Collection (CAM & Reimbursements)				
Repair & Maintenance Exp- Software		4,218		73,271	Electricity/DG Charges (Reimburse)	45,858,879		44,593,731	
Repair & Maintenance Exp- horticulture		220,070		184,670	Maintenance Charges (CAM)	51,875,526		43,405,815	
Repair & Maintenance Exp- Buiding/civil work		7,924,980		1,247,357	Waste Management Charges	719,447		665,228	
Repair & Maintenance Exp- Lift work		5,502,139		5,099,480	Water Charges (Reimbursement)	2,875,400	101,329,253	2,652,850	91,317,624
Repair & Maintenance Exp- Electricity		2,965,189		2,541,900					
Repair & Maintenance Exp- Others		412,551		386,074	Other Incomes				
Repair & Maintenance Exp- Plumbing/Fire fighting		1,138,586		1,926,092	Bank Interest/ Interest on FDR		3,593,251	2,203,738	
Repair & Maintenance Exp- Electric metre		158,197		343,111	Interest on Income Tax Refund		-	-	
Repair & Maintenance Exp- Ideal Software					Car sticker		26,702	33,274	
Repair & Maintenance- CCTV & AMC		329,051		280,800	Advertisement income		124,102	126,452	
Accounts & Audit Exp					Tenant Entry		432,590	529,878	
Accounting & Professional Charges		110,000		94,375	Maintenance (Commercial)		5,544	6,048	
Audit Fees		64,000		64,000	Repair & Maintenance-Metre		-	202,839	
Professional & Legal Exp					Broker Registration Fee		194,585	-	
Legal Fee		-		216,500	Club Booking Exp		86,344	26,491	
Professional Fee		47,397		50,462	Contractor fee		12,712	-	
Charges/Tax/Penalty					Flat Transfer Charges		4,262,495	3,860,918	
Bank Charges		26,061		26,974	Chq Bounce/Car Clamp/Other		-	-	
Interest/Late Fee on TDS		5,929		13,210	Charges from members		546,762	375,549	
Employee Benefit Exp					Rent income		61,702	170,147	
Staff Salary Exp		5,220,716		4,752,418	Other incomes		847,144	657,302	
Staff Welfare Exp		37,583		36,000	Housekeeping income		206,907	-	
Employer ESIC Contribution		149,976		134,619	Meter charges Recovered		-	-	
Employer EPS Contribution		434,922		363,417					
Facility Management Exp									
Horticulture Expenses	1,703,101		1,691,039						
Housekeeping Exp	6,393,253		5,165,202						
Lift Staff Salary	490,300		480,433						
Security Expenses	11,246,844	19,813,498	10,120,878	17,457,552					
Water Bill Expense									
Water Bill - Noida Authority (Provision)		3,900,000		3,900,000					
Other Expenses									
Electricity Expenses	46,855,679		43,861,082						
Diesel Expenses	3,167,597		2,202,345						
Sports Expenses	162,458		94,866						
Festival Expenses	88,010		86,530						
DG Rent	-		455,568						
Stuffing Charges	-		11,137						
Meeting Expenses	-		175,833						
Conveyance & Freight Exp	108,666		204,684						
Printing & Stationary	280,468		2,354						
Courier Exp	850		511,494						
Depreciation	401,493		99,660						
Water Expenses	32,150		154,578						
Miscellaneous Exp	314,558		32,592						
Donation to PM Care fund	-		-						
Interest/Late fee on GST/GSI Reversal	14,375		-						
Interest on income tax	-		2,891						
Provision for Income Tax									
IY 2020-21	-		720,923						
IY 2021-22	-		-						
IY 2022-23	1,190,993		-						
Income Over Expenditure		11,627,732	11,973,441				111,730,092	99,510,259	
		111,710,492	99,510,259						

For Amrapali Sapphire Phase II Apartment Owners Association

For NMS & Associates
Satish Chand
Chartered Accountant
(Partner)

Alok Kumar
(President)

Abhishek Kumar
(Secretary)

Ram Gopal Verma
(Treasurer)

Mem. No. 525337
FRN No. 031091N
Place: New Delhi
Date: 04/07/2024



Amrapali Sapphire Phase II Apartment Owners Association

PHASE II SECTOR 45 NOIDA UTTAR PRADESH-201301

Income & Expenditure Account - Temple

For the Period of 1st April'2023 to 31st March'2024

Expenditure	Amount		Income	Amount	
	01.04.2023 to 31.03.2024			01.04.2023 to 31.03.2024	
<u>Expenditure</u>			<u>Other Receipts</u>		
Bank Charges		5,635	Donation		458,028
Depreciation		320,353			
Temple Expense		368,959			
Income Over Expenditure		-236,918			
		458,028			458,028

For Amrapali Sapphire Phase II Apartment Owners Association

For NMS & Associates

Satish Chand

Chartered Accountant

(Partner)

Alok kumar
(President)

Abhishek Kumar
Abhishek Kumar
(Secretary)

Ram Gopal Verma
Ram Gopal Verma
(Treasurer)

Mem. No. 525337

FRN No. 031091N

Place: Noida

Date: 04/07/2024



Amrapali Sapphire Phase II Apartment Owners Association
PHASE II SECTOR 45 NOIDA UTTAR PRADESH-201301
Receipts & Payments Account for the period 1st April'23 to 31st March'24

Receipts	Bank & Cash (Rs.)	Total (Rs.)	Bank & Cash (Rs.)	Total (Rs.)	Payments	Bank & Cash (Rs.)	Total (Rs.)	Bank & Cash (Rs.)	Total (Rs.)
	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2023	01.04.2023 to 31.03.2023		01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2023	01.04.2023 to 31.03.2023
Opening Balance									
Balance with Bank	2,734,767	2,734,767	2,675,049	2,675,049	By Electricity Expenses	45,567,452	45,567,452	44,001,568	44,001,568
To Balance with ICICI Temple	11,116	11,116	4,889	4,889		126,000	126,000	95,625	95,625
	34,252	34,252		30,614	By Accounting Charges		75,520		75,520
To Cash in Hand			30,614	30,614	By Audit Fees/Professional Charges	75,520		75,520	
To Cash in Hand - Temple	50,540	50,540	335	335	By Bank Charges	26,061	26,061	26,979	26,979
		103,581,283		95,632,534			522,081		300,309
To Electricity & Maintenance Charges including commercial & Membership	103,581,283		95,632,534		By Consumable Expenses (Civil)	522,081		300,309	
	154,700	154,700		126,452	By Consumable Expenses (Electricity)	1,555,923	1,555,923	1,350,132	1,350,132
To Advertisement		12,642	126,452	49,913					277,418
To Bank Interest	12,642		49,913		By Consumable Expenses (Fire)	-		277,418	
To Broker Reg.	246,130	246,130	-	-		1,323,668	1,323,668	1,821,293	1,821,293
To Club Booking	86,344	86,344	26,491	26,491	By Consumable Expenses (Uft)	591,385	591,385	356,163	356,163
					By Consumable Expenses (Other)	847,359	847,359	1,233,019	1,233,019
To Maintenance (Commercial)					By Conveyance Charges	95,164	95,164	112,882	112,882
To Members Fund	25,000	25,000			By DG Rent	3,237,840	3,237,840	2,359,650	2,359,650
To Meter Income	206,907	206,907	202,839	202,839	By Diesel Expenses	159,300	159,300	318,600	318,600
To Other Income	76,636	76,636	214,838	214,838	By Electrical Meter Purchase New	88,010	88,010	66,530	66,530
To Personal Tower Fund Collection					By Festival Expenses		12,275,000	12,842,139	12,842,139
To Rates & Tax	211,662	211,662	659,475	659,475	By Fixed Deposits with Andhra Bank/Union Bank	12,275,000		12,842,139	
To Security Deposit	1,896,160	1,896,160	3,672,550	3,672,550	By Fixed Deposits with ICICI Bank			1,500,000	1,500,000
	17,582	17,582			By Fixed Deposits with SBI Bank	3,300,000	3,300,000	3,600,000	3,600,000
To Sticker					By Furniture & Fixtures				
To Tata Sky Income						244,624	244,624	205,457	205,457
To Tenant Entry	195,520	195,520	579,878	579,878	By Horticulture Expenses	807,945	807,945	650,874	650,874
To Interest on Income Tax Refund	418	418			By Housekeeping Expenses		561,466	525,623	525,623
To Miscellaneous Income					By Ideal Prepaid Rental			231,500	231,500
To Fixed Deposit Redeem with Andhra Bank					By Professional & Legal Expenses				
To TDS Receivables					By Uft Operating Expenses(AMC)	4,456,996	4,456,996	3,623,640	3,623,640
To Interest on Fixed Deposit					By Loan Paid to Temple			200,000	200,000
To Rent Income	629,361	629,361	375,549	375,549					4,337
To Electricity Income (Commercial)					By Meeting Expenses			4,337	
To Flat Transfer Charges	4,262,495	4,262,495	3,860,918	3,860,918	By Misc. Expenses	258,199	258,199	132,533	132,533
	32,702	32,702	20,770	20,770	By Personal Tower Expenses				
To Income Tax refund					By Printing & Stationary	279,748	279,748	192,768	192,768
To Donation	458,028	458,028	408,739	408,739	By Rates & Taxes	3,354,733	3,354,733	2,977,926	2,977,926
To Donation for Temple				200,000	By Repair & Maintenance(Electrical)	842,090	842,090	373,577	373,577
To Loan received (Temple Committee)		0	200,000	200,000	By Repair & Maintenance(Plumbing)	446,964	446,964	851,582	851,582
							5,946,894	1,033,894	1,033,894
					By Repair & Maintenance (Civil)	5,946,894		1,033,894	
					By Security Refund	2,060,740	2,060,740	2,572,000	2,572,000
					By Security Service Salary	9,573,691	9,573,691	8,636,390	8,636,390
					By Software Exp.	4,248	4,248	75,048	75,048
					By Sports Expenses	113,608	113,608	99,906	99,906
					By Manpower Contractor (Housekeeping, Horticulture & Staff)	12,760,875	12,760,875	11,335,637	11,335,637
					By Staff Welfare	37,583	37,583	36,000	36,000
					By Water Expenses	29,900	29,900	95,660	95,660
					By AMC Camera	325,728	325,728	331,344	331,344
					By AMC Pannel	231,660	231,660	242,140	242,140
					By Income Tax	520,276	520,276	73,554	73,554
					By Donation				
					By Courier & Postage	850	850	2,354	2,354
					By Temple Contruction			552,307	552,307
					By Temple Expenses	368,959	368,959		
					By Temple Expenses - Bank Charges	5,635	5,635		
					Closing Balance				
					By Balance with ICICI Bank	169,803	169,803	394,247	394,247
					By Balance with Andhra Bank/Union Bank	1,465,392	1,465,392	158,758	158,758
					By Balance with SBI Bank	27,303	27,303	2,131,023	2,131,023
					By Balance with HDFC Bank	63,062	63,062	50,740	50,740
					By Balance with Card				
					By Balance with ICICI Bank (Temple)	14,762	14,762	11,116	11,116
					By Cash in Hand (Temple)	130,329	130,329	50,540	50,540
					By Cash in Hand	29,420	29,420	34,252	34,252
Total	114,924,244	114,924,244	108,691,833	108,691,833	Total	114,924,244	114,924,244	108,691,833	108,691,833



Ashish Kumar *Ramesh*

Supervised: [Supervised Methods](#) | [Supervised Overview](#) | [Semi-supervised](#)

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Summary Budgetary Statement of Departmental Expenditure Commitments

Statement of Budgetary Control Account as at 31st March 2018

For the financial year 2017/18

Sl. No.	Particulars	Nature of Expenditure	M. P. S. to the Government	Subsidies		Total to the Government	Departmental Expenditure		Total	M. P. S. to the Government
				Capital	Revenue		Capital	Revenue		
				Rs. Lakhs	Rs. Lakhs		Rs. Lakhs	Rs. Lakhs		
1	Departmental Expenditure	100%								
2	Departmental Expenditure	100%								
3	Departmental Expenditure	100%	0,000,000			0,000,000	0,000,000		0,000,000	0,000,000
4	Total	100%	0,000,000			0,000,000	0,000,000		0,000,000	0,000,000



AMRAPALI SAPPHIRE PHASE II APARTMENT OWNERS ASSOCIATION

PHASE II SECTOR 45 NOIDA UTTAR PRADESH-201301

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

NOTE-A : Corpus Funds	As at 31st March, 2024		As at 31st March, 2023	
Opening balance	2,564,756		2,564,756	
Expenditure Over Income	-236,918			
TOTAL		2,327,838		2,564,756

NOTE-B : Statutory Payables & Provisions - Temple	As at 31st March, 2024		As at 31st March, 2023	
ITC Wrongly Claimed	-		-	
TDS on Contractor 194C	-		-	
TOTAL		-		-

NOTE-C : Creditors & Other Payables	As at 31st March, 2024		As at 31st March, 2023	
Devesh Kumar Singh	-		-	
Manoj Mehta	-		-	
Rama Wood Works	-		-	
Sakshi Enterprises	-		28,000	
TOTAL		-		28,000

NOTE-D : CASH & BANK BALANCES	As at 31st March, 2024		As at 31st March, 2023	
Cash and cash Equivalents				
Balance with schedule bank				
ICICI Bank	14,762	14,762	11,117	11,117
Cash in Hand		130,329		50,540
TOTAL		145,091		61,657

NOTE-E : Other Fixed Assets - Temple Construction	As at 31st March, 2024		As at 31st March, 2023	
Temple Construction	2,883,177			3,231,530
TOTAL		2,883,177		3,231,530



**AMRAPALI SAPPHIRE PHASE II APARTMENT OWNERS ASSOCIATION
PHASE II SECTOR 45 NOIDA UTTAR PRADESH-201301**

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

NOTE-1 : Funds	As at 31st March, 2024		As at 31st March, 2023	
Membership Fund	952,000		883,000	
Corpus Fund For Towers	91,285		91,285	
TOTAL		1,043,285		974,285

NOTE-2 : RESERVE & SURPLUS	As at 31st March, 2024		As at 31st March, 2023	
Income over Expenditure				
Opening Balance	35,501,398		23,527,957	
Add: Income over Expenditure during the year	11,627,732		11,973,441	
TOTAL		47,129,130		35,501,398

NOTE-3 : Deposits, Statutory Payables & Provisions	As at 31st March, 2024		As at 31st March, 2023	
Deposits				
Security Deposits (Rental)	8,255,969		8,408,748	
Security Deposit -Commercial Unit	15,000		15,000	
Statutory Payables				
GST Payable	164,529		155,166	
Advance from Venders & Shops	92,618		50,254	
Provision for Income Tax (Gross)	1,223,695		720,923	
TDS Payable	89,288		34,268	
PF Payable	72,669		27,882	
ESIC Payable	17,187		13,828	
TOTAL		9,930,955		9,426,069

NOTE-4 : Creditors & Other Payables	As at 31st March, 2024		As at 31st March, 2023	
Johnsons Lifts Pvt Ltd	69,125		134,542	
Audit Fee Payable	57,600		57,600	
Indianet Broadband	-		29,500	
Protection Plus Engineers	9,105		7,257	
AG Enviro Infra Projects Pvt Ltd	-		16,823	
MD Suhail	-		20,987	
Global Lights	-		8,496	
Dev Bhoomi	1,032			
Pramod Kumar	23,730			
Pudhir Facility	332			
R K Security Services	51,870			
Maseeh Construction company	95,100			
Kidzlet Plat Structures Pvt Ltd	49,837			
RN Devloper	9,674			
Sakshi Enterprises	645,232			
Sunil Kumar	369,353			
Ideal prepaid india pvt ltd	57,304			
M/s Babu Electrcials	74,576		-	
VM Elevator Company	217,922		-	
RK Batteries	9,800		-	
Salary Payable	831,407		820,424	
Provisions For Expenses				
Electricity	2,590,207		2,301,980	
Water Bill Charges	15,600,000		11,700,000	
Accountng Charges	9,000		10,000	
Horticulture Staff Salary	131,399		113,290	
Housekeeping Staff Salary	445,437		333,409	
Security Guard Salary	787,810		723,921	
Ideal metre Vending Charges	-		-	
TOTAL		22,136,852		16,278,229



NOTE-6 : CASH & BANK BALANCES	As at 31st March, 2024		As at 31st March, 2023	
Cash and cash Equivalents				
Balance with schedule bank				
HDFC Bank	63,062		50,740	
ICICI Bank	169,803		394,247	
Union Bank of India (Andhra Bank)	1,465,392		158,758	
SBI Bank	27,303	1,725,559	2,131,023	2,734,767
FDR's				
FDR's with Union Bank (Andhra Bank)	37,833,768		25,558,768	
FDR's with ICICI Bank	8,975,849		8,975,849	
FDR's with SBI Bank	15,099,433		11,799,433	
Accrued interest on FDR's	5,071,705	66,980,755	1,849,571	48,183,621
Amount with IDEAL Software for Settlement		704,284		386,732
Cash in Hand		29,420		34,252
TOTAL		69,440,017		51,339,371

NOTE-7 : Other Current Assets/Receivables/Adv	As at 31st March, 2024		As at 31st March, 2023	
Receivables				
Members (Net of Advances)	6,283,092	6,283,092	7,054,887	7,054,887
Others				
Structural Specialities and Projects	60,084		-	
Reliance Jio Infocom Limited	3,103		2,113	
Mother Dairy	20,601		32,495	
Others Commercial Shops	11,732		1,828	
Super Store	14,775	110,295	2,354	38,790
Receivables other then members				
Excitel	-		-	
Krishna Builder - NBCC	694,662		372,220	
TPNL	-		-	
Rahul Sharma broker	-		-	
Ultramet	19,525	714,187	-	372,220
Statutory receivables				
Electronic Credit Ledger	49,793		-	
TDS Receivable	405,746	455,539	200,647	200,647
Stock in Hand				
Deisal Stock as on 31-03-2024		227,548		157,305
Advances				
Verma Sales	2,215		-	
Sunshine Techno Engineering	261,016		-	
Parviom Technologies Pvt Ltd	19,943		-	
Pramod Kumar	-	283,174	996	996
TOTAL		8,073,836		7,824,845



NOTE-8

SIGNIFICANT ACCOUNTING POLICIES FORMING & INTEGRAL PARTS OF FINANCIAL STATEMENTS:

1) Basis of Accounting:-

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain financial instrument which are measured at fair value. This financial statement has been prepared to comply in all financial aspects with the Conformity of accounting standards issued with ICAI.

2) Revenue Recognition:-

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes services.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable

3) Use of Estimates:-

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

4) Fixed Assets:-

Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any, Cost includes taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

4) Depreciation/Amortisation:-

Depreciation is provided, on all depreciable assets, on a Written down value method based as per the rates under Income Tax Act 1961.

5) Provisions, Contingent Liabilities and Contingent Assets:-

A provisions is recognized if, as a result of past event. Provisions are determined by the best estimate of the outflow of economic benefit required to settle the obligation at reporting date. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

A disclosure for a contingent liability is also made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. When there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



6) **Income Tax:-**

Income tax expense comprises taxes on income from operations in India and determined in accordance with the provision of the Income Tax Act, 1961.

7) **General:-**

Accounting Policies not referred to otherwise be consistent with generally accepted accounting principles.

8) **Cash & Bank :-**

Major Collections are done through Direct Transfers & Cheque deposit in the bank account.



AMRAPALI SAPPHIRE PHASE II APARTMENT OWNERS ASSOCIATION

Phase II Sector 45 NOIDA GAUTAM BUDDHA NAGAR UTTAR PRADESH-201301

NOTE-10

NOTES TO ACCOUNTS FORMING INTEGRAL PARTS OF FINANCIAL STATEMENTS:

1. The Association is registered under the Societies Registration Act' 1860 with the Registrar of Society, Uttar Pradesh w.e.f. 06.05.2019. Prior to AOA society was known with the name as 'Amrapali Sapphire Phase 2 Jan Welfare Society'.

However, One Bank Account with HDFC Bank not been closed and been maintained for whole of the year of previous society (Amrapali Sapphire Phase 2 Jan Welfare Society').

2. Opening Balances taken from audited balance Sheet of year ending March 2023 of '**AMRAPALI SAPPHIRE PHASE II APARTMENT OWNERS ASSOCIATION**'.

3. As per the Section 14 Sub section 5 of Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act'2010 :

*"(5) On formation of the Association of the Apartment Owners under sub-section (2) above, the management of the affairs of the apartments regarding their common areas and facilities shall be deemed to be transferred from the promoter to the Association which shall thereupon maintain them :
Provided that till all the apartments are sold or transferred, the promoter shall proportionately share the maintenance cost of common areas and facilities".*

"Provided further that the amount collected by the promoter towards interest free maintenance security shall also be transferred to the Association at the time of handing over of the common areas and facilities."

However "Amrapali Builder" has not Confirmed/transferred the " Interest Free Maintenance Security Deposit" to AOA.

4. **Fixed Assets** : Fixed asset has not been handed over by Builder to Society. Therefore the balances in fixed assets accounted for are related to Assets purchased by Society.
5. **Amount with IDEAL Software for Settlement** : With reference to Note -6 of Balance Sheet, reflect the amount deposited by members for recharge of electricity/cam but settled in AOA account after balance sheet date i.e 31.03.2024
6. **Contingent Liabilities/ Provisions** : Society not having any contingent liability as at the year end.
7. **Capital Commitments** : Nil estimated amount of contracts remaining to be executed.
8. **Labour Law Compliance** : The Association is registered with authorities including Employees Provident Fund, Employees State Insurance Fund .



9. **Society/AOA is governed by principal of mutuality** : Income tax is not applicable on income accruing from members on the principal of mutuality.
10. **Loan & Guarantees** : AOA has not given guarantees for loans taken by other from bank or financial institutions. AOA has not taken any loan from bank or financial institutions
11. **Foreign Currency Transactions** : There were no foreign currency transactions during the year.
12. **Debtors/Creditors**: The balances of Sundry Creditors/Debtors is subject to confirmation/Reconciliation.
13. Income & Expenses accounted for on accrual basis.
14. Previous year's figures are regrouped and rearranged wherever necessary to make them comparable .
15. Figures are rounded off to the nearest rupees one
16. There is no Internal Audit being conducted by the members during the year and also AOA not having any Internal Audit Committee.
17. Provisions for all known liabilities have been provided in the Books. However, Water Bill provision booked in the Balance Sheet as per the management estimated calculation.

**For Amrapali Sapphire Phase II
Apartment Owners Association**

Alok Kumar
(President)

Abhishek Kumar

Abhishek Kumar
(Secretary)

Ram Gopal Verma
Ram Gopal Verma
(Treasurer)

For NMS & Associates

Chartered Accountants

Satish chand
(Partner)

Membership No.525337



Place: Noida

Date: 04/07/2024

AMRAPALI SAPPHIRE PHASE II APARTMENT OWNERS ASSOCIATION
PHASE II SECTOR 45 NOIDA GAUTAM BUDDHA NAGAR UTTAR PRADESH-201301

TO WHOM SO EVER IT MAY CONCERN

This is to certify and confirm that cash of Rs.29,420/- was in hand as on 31st March 2024 from Maintenance fund & Rs 130,329/- was in hand as on 31st March from Temple fund. The same was physically verified and tallied with cash book by undersigned.

**For Amrapali Sapphire Phase II
Apartment Owners Association**


Ram Gopal Verma
(Treasurer)

2nd July 2024

**M/s. NMS & Associates
Chartered Accountants
Sector 63,
Uttar Pradesh-201301**

**Subject: Certificate regarding Physical verification of assets as on 31st
March 2024.**

Dear Sir,

We hereby certify and confirm that the Society management/AOA had **not** physically verified all fixed asset of the Society at year end on 31st March 2024.

No proper Handover was given by the Builder.

For Amrapali Sapphire Phase II Apartment Owners Association



**ABHISHEK KUMAR
(SECRETARY)**

AMRAPALI SAPPHIRE PHASE II APARTMENT OWNERS ASSOCIATION
PHASE II SECTOR 45 NOIDA GAUTAM BUDDHA NAGAR UTTAR PRADESH-201301

Management Certificate

THIS IS TO CERTIFY THAT

- 1) The Amrapali Sapphire Phase II AOA was functioning from parking basement.
- 2) During the year members are being allowed to inspect documents of the Amrapali AOA as per the provisions of its bye laws.
- 3) The Amrapali AOA has not granted any loan to any of its member during the year.
- 4) No office bearer suffers from any disqualifications as defined in LBEAOA bye laws as on 31.03.2024.
- 5) The certificate from the custodian for Amrapali AOA records is enclosed.
- 6) All Cheques and bills are approved by treasurer.
- 7) Annual Budget is made by AOA board and circulated to all members.
- 8) All Committee wise work, expense is floated via presentation to all members.
- 9) Standard Operating procedures (SOP) are followed while procurement of any Assets, Venders.
- 10) For maintaining the Transparency various Committee are constituted.

for Amrapali Sapphire Phase II Apartment Owners Association



Abhishek Kumar
(Secretary)