

P. GOPALKRISHNA RAO
CHARTERED ACCOUNTANTS

Prop.: M. BHEEMA BHAT, B.Com., F.C.A.
Chartered Accountant

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INDEPENDENT AUDITORS’ REPORT
TO THE MEMBERS OF SAMYUKTA GOWDA SARASWATA SABHA

Report on the Financial Statements

1. We have audited the accompanying financial statements of SAMYUKTA GOWDA SARASWATA SABHA (“the Sabha”), which comprise the Balance Sheet as at March 31, 2013, the Income and Expenditure Account for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

2. The Association’s Management is responsible for the preparation of the financial statements that give a true and fair view of the financial position and financial performance in accordance with the significant accounting policies referred to therein. This responsibility includes the design, implementation and maintenance of financial control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors’ Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. 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 from material misstatement.
4. 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 auditors’ judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Association’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association’s internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and 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 Sabha as at March 31, 2013 and
 - (b) in the case of the Income and Expenditure Account, of the net deficit of the Sabha for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

- (i) In our opinion, proper books of account as required by law have been kept by the Sabha so far as it appears from our examination of those books.
- (ii) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.

For P. GOPALKRISHNA RAO
Firm Registration No: 000965S
Chartered Accountants

Place: Chennai
Date: 21-07-2013

(M. BHEEMA BHAT)
Proprietor
Membership Number: 011639