

Provident Welworthcity Apartment Owners Association
Doddaballapur Road, Marasandra, Bangalore - 562163
Balance Sheet as at 31/03/2024

LIABILITIES	Sch No	FY 23-24	FY 22-23	ASSETS	Sch No	FY 23-24	FY 22-23
Capital Account				Fixed Assets	8		
				Value of assets before depreciation		42,00,304	29,38,848
				Add: Additions during the year		8,45,274	22,65,501
Reserves and surplus	3	8,72,09,601	8,13,96,533	Less: Depreciation		(10,34,953)	(10,04,045)
				Value of assets After depreciation		40,10,624	42,00,304
Current Liabilities				Current Assets			
Duties and taxes	4	1,48,037	49,658	Investments	9	2,92,86,315	92,14,614
Sundry Creditors	5	8,49,750	36,73,354	Cash and Bank balance	10	1,23,15,452	2,30,09,913
Other Liabilities	6	96,70,726	61,87,414	Sundry Debtors	11	5,09,28,011	5,29,90,820
Non Current Liabilities	7	11,75,000	6,20,000.00	Other Assets	12	25,12,712	25,11,308
TOTAL		9,90,53,114	9,19,26,959	TOTAL		9,90,53,114	9,19,26,959

See accompanying notes forming part of the financial statements

For and on behalf of
Provident Welworth City Apartment Owners' Association

President

Secretary

Treasurer

Date :

Place: Doddaballapur

Provident Welworthcity Apartment Owners Association
Doddaballapur Road, Marasandra, Bangalore - 562163

Statement of Income and Expenditure for the year ending 31/03/2024

EXPENDITURES	Sch No	2023-24	2022-23	INCOMES	Sch No	2023-24	2022-23
To Indirect Expenses				By Indirect Income			
To Annual Maintanance Charges(AMC)	16	73,95,879	74,10,761	By Maintenance Charges	13	8,06,40,000	8,06,40,000
To Communication & Courier Expenses	17	46,705	1,20,952	By Other Income	14	42,08,499	33,22,602
To Manpower and Labour	18	3,90,79,293	3,43,68,885	By Interest on Deposits	15	19,79,417	12,97,405
To Power and Fuel Expenses	19	1,86,28,993	1,99,98,287				
To Repairs and Maintenance	20	95,39,007	62,47,309				
To Other Indirect Expenses	21	63,24,971	47,44,975				
Surplus of Income over Expenditure		58,13,068	1,23,68,838				
		8,68,27,916	8,52,60,007			8,68,27,916	8,52,60,007

See accompanying notes forming part of the financial statements

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Provident Welworth City Apartment Owners' Association

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Date :

Place: Doddaballapur

Provident Welworthcity Apartment Owners Association
Doddaballapur Road, Marasandra, Bangalore - 562163
Cash Flow Statement for year ended 31/03/2024

Particulars	Year ended 2023-24	Year ended 2022-23
A. Cash flow from operating activities		
Net Profit	58,13,068	1,23,68,838
Adjustments for:		
Depreciation	10,34,953	10,04,045
Income Tax	4,30,480	2,07,160
Changes in working capital:		
(Increase) / Decrease in trade receivables	-	5,51,38,474
Increase / (Decrease) in trade payables	(28,23,605)	3,27,072
Changes in Other Liabilities	30,52,832	(2,70,392)
Changes in Non Current Liabilities	5,55,000	6,000
Net cash from in operating activities	(A) 80,62,728	6,87,81,197
B. Cash flow from investing activities		
Changes in Investments	(2,00,71,701)	(2,95,789)
Increase / (Decrease) in Other Assets	-	(12,13,322)
Changes in Fixed Assets	(8,45,274)	(22,65,502)
Net cash from investing activities	(B) (2,09,16,975)	(37,74,614)
C. Cash flow from financing activities		
Changes in O/s Taxes	98,380	3,416
Net cash from financing activities	(C) 98,380	3,416
Cash & Cash Equivalent	(A+B+C) (1,27,55,867)	6,50,09,998
Add: Opening Cash Balance	7,60,00,732	1,09,90,734
Closing Cash Balance	6,32,44,865	7,60,00,732

Notes:

1. The above Cash Flow Statement has been prepared under indirect method in accordance with Accounting Standard (AS) 3 "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

2. Figures in bracket indicate cash outflow.

For and on behalf of

Provident Welworth City Apartment Owners' Association

President

Secretary

Treasurer

Date :

Place: Doddaballapur

Provident Welworthcity Apartment Owners Association

Doddaballapur Road, Marasandra, Bangalore - 562163

Notes to Accounts

Schedule 1. Nature of Operations

Provident Welworthcity Apartment Owners Association is an Association of Persons incorporated in the year 2016 to ensure the welfare of the members of the association i.e., the owners of the apartments. The elected Board Members ensure that the day to day operations are carried out in an effective manner for the wellbeing of the members.

Schedule 2. Significant Accounting Policies

A. Basis of Preparation

The financial statements are prepared on historical cost convention as a going concern, following the mercantile system of accounting and recognizing Income and Expenditure on accrual basis except as stated otherwise in these notes.

B .Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of the operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. Events Occuring After Balance Sheet Date :

Material events, if any occurring after the Balance Sheet date is taken in to cognizance as per the Accounting Standard - 4 .

D. Prior Period Items and Extraordinary Items

Prior period items and extraordinary items are separately classified, identified and dealt with as required under Accounting Standard 5 on 'Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies' as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

E. Revenue Recognition

- i. Income from maintenance activity is recognised as and when the maintenance becomes due.
- ii. Interest income is recognised on a time proportion basis taking into account the principal amount outstanding and the rate applicable.

F. Property,Plant and Equipments

i.All Fixed Assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses are recognised where necessary. Additional cost relating to the acquisition and installation of fixed assets are capitalised.

- ii. Depreciation has been provided on written down value method at rates specified in Income Tax Act, 1961

G. Investments

Investments are classified as current or long term in accordance with Accounting Standard 13 on 'Accounting for Investments'

H. Taxation**i. Income Tax**

Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period as and when the related revenue and expense arise. A provision is made for Income Tax annually based on the tax liability computed after considering tax allowances and exemptions.

I. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Association has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the Company exists as at the Balance Sheet date. Contingent assets are neither recognised nor disclosed in the financial statements.

Provident Welworthcity Apartment Owners Association

Doddaballapur Road, Marasandra, Bangalore - 562163

Schedules Forming Part of Financial Statements for the FY ending 31/03/2024

Schedule 3

Reserves and Surplus

PARTICULARS	2023-24	2022-23
General Reserves		
Opening Balance	5,59,40,600	5,20,57,073
Add: Current Year Net Profit	58,13,068	1,23,68,838
Less: Transferred to Sinking Fund*	(84,85,311)	(84,85,311)
	5,32,68,357	5,59,40,600
Sinking Fund		
Opening Balance	2,54,55,933	1,69,70,622
Add: Transfer from General Reserves*	84,85,311	84,85,311
	3,39,41,244	2,54,55,933
TOTAL	8,72,09,601	8,13,96,533

Schedule 4

Duties and Taxes

PARTICULARS	2023-24	2022-23
TDS Payable	1,48,037	49,658
TOTAL	1,48,037	49,658

Schedule 5

Sundry Creditors

PARTICULARS	2023-24	2022-23
Invitee Marketing	18,891	-
Sri Krishna Pest Control	-	55,935
K.P. Chandrashekar	-	10,584
Biotech Environ Engineering Pvt Ltd	-	1,58,000
Jupiter Elevator	90,600	2,12,280
Madhu Hardware	20,663	20,557
Kone Elevator India Pvt. Ltd.	2,33,678	-
Sudhindra and Associates	-	93,995
Valueadds Facilities Management Seervices Pvt Ltd	-	15,88,465
AES Testing Laboratory	16,000	2,000
BMK Enterprises	-	1,18,800
Cleanshine Pools	-	47,520
Dhanalakshmi Hardware and Electrical	1,39,232	59,848
Dinesh R (MILK)	-	22,850
Fahima Taj Glass Works & Repairs	-	11,231
Nirmala Engineering Works	-	8,200
PRL Srinivasan	27,000	36,000
Squad India Secure Services Pvt Ltd	1,54,922	11,96,871
Sri Nandi Printers	868	868
Opto Communications Private Limited	29,350	29,350
S N Electrical Works	23,142	-
Sri Manjunatha Mart ' Purchase	10,315	-
RPB Solutions Private Limited	85,089	-
TOTAL	8,49,750	36,73,354

Schedule 6

Other Liabilities

PARTICULARS	2023-24	2022-23
<u>Outstanding Liabilities :</u>		
Power & Electricity - Electricity Common Area	14,84,058	12,69,385
Salary Payable	-	40,000
Provision for Property tax (FY 23-24 provision is Rs. 4,42,375)	21,60,036	17,17,661
Provision for BESCOM Demand Notice (Rs. 20 Lakh paid in FY 23-24)	7,64,208	27,64,208
Audit Fee Payable	1,48,500	1,35,000
Other payables		18,000
Provision for Income Tax	4,30,480	2,07,160
Refundable Deposits	2,41,500	36,000
Provisions		
Facility Management Services - Outsourced Labour	23,33,741	
Maintenance - Security Outsource Labour	15,11,962	
AMC - Garbage	1,52,928	
AMC - Pest Control	81,000	
AMC - STP	1,78,416	
AMC - Swimming Pool	76,464	
Accounting Consultant	30,000	
Provision for FMC - Civil	77,433	
Total	96,70,726	61,87,414

Schedule 7

Non Current Liabilities

PARTICULARS	2023-24	2022-23
Refundable Deposit		
Universal Food World	2,00,000	2,00,000
Atria Convergies Technologies	2,00,000	2,00,000
Optonet Internet Solutions	50,000	50,000
ISS IT Solutions	40,000	40,000
TV Cable Tarun Enterprises	1,00,000	1,00,000
Freshlicions	30,000	30,000
Brothers Outsourcing Solutions Pvt Ltd/ Refund Dept	3,00,000	
MANJUNATH -SUPERMARKET REF. DEP.	2,50,000	
J7 Iron Natraj (Refundable Deposit)	5,000	
TOTAL	11,75,000	6,20,000

Schedule 9

Investments

PARTICULARS	2023-24	2022-23
Interest Receivable	-	1,24,336
Fixed Deposit AC No 42794296193	20,06,251	-
Fixed Deposit No.38285139333	65,12,952	61,77,787
Fixed Deposit No.38700408853	31,78,116	29,12,491
Fixed Deposit No 42839829410	20,00,694	-
Fixed Deposit No.4220347800	1,55,88,302	-
TOTAL	2,92,86,315	92,14,614

Schedule 10 Cash and Bank Balance

PARTICULARS	2023-24	2022-23
SBI Current A/c -	4,52,864	5,61,433
State bank of India (old)	14,29,721	14,29,721
Cash in hand		
Cash	8,776	31,098
CASH - Refundable	70,500	-
SBI MOD a/c	1,03,53,591	2,09,87,661
TOTAL	1,23,15,452	2,30,09,913

Schedule 11 Sundry Debtors

PARTICULARS	2023-24	2022-23
Dues to be Collected From Apmt. Owners :		
A1	8,10,307	8,98,806
A2	8,20,856	7,84,653
A3	7,63,561	7,10,561
A4	4,32,489	5,37,143
A5	3,93,374	6,01,844
B1	7,18,077	8,50,000
B2	5,25,485	8,53,986
B3	8,04,532	8,30,532
B4	8,50,697	9,52,698
B5	6,16,452	6,36,629
B6	6,23,176	10,79,178
B7	11,97,663	12,23,163
C1	13,19,672	16,72,855
C2	7,83,371	7,40,372
C3	6,93,263	7,01,063
C4	16,41,995	14,92,172
C5	4,36,766	6,10,266
C6	10,88,533	9,50,047
C7	11,73,558	10,87,310
D1	3,41,464	3,81,464
D2	4,32,902	6,01,902
D3	6,19,500	5,57,500
D4	4,72,998	4,22,499
D5	4,09,389	2,92,489
E1	9,55,240	9,27,440
E2	4,25,697	7,21,697
E3	4,54,464	4,69,464
E4	3,32,000	4,04,339
E5	5,91,961	4,66,980
E6	5,30,575	4,64,374
E7	2,50,951	3,91,128
E8	3,71,690	3,64,190

F1	4,94,764	5,25,264
F2	8,22,669	7,27,169
F3	10,79,364	9,82,010
F4	3,02,500	2,59,500
G1	7,91,977	8,05,100
G10	10,74,416	11,78,712
G11	13,42,548	11,96,301
G12	18,87,244	16,53,244
G2	5,95,914	7,94,714
G3	3,06,039	3,95,327
G4	6,58,185	5,17,553
G5	12,60,521	11,99,737
G6	11,32,954	10,39,659
G7	14,33,546	15,38,407
G8	13,97,737	21,36,633
G9	11,84,986	10,15,310
H1	8,07,291	8,75,272
H2	6,53,300	5,54,196
H3	7,00,656	5,16,752
J1	9,34,605	9,53,305
J10	8,85,684	10,84,481
J2	7,73,922	10,15,431
J3	8,85,904	7,04,457
J4	12,37,867	11,09,931
J5	9,73,821	11,14,586
J6	11,93,956	10,11,006
J7	9,10,764	10,51,811
J8	9,22,024	9,00,293
J9	9,20,652	10,47,498
PHL - Unsold Flats	17,13,598	17,13,598
Non-identifiable receipts (FY 23-24 amount is Rs. 79,381)	(11,82,554)	(11,03,173)
Dues to be collected from vendor :		
ACT Broad Band Rent (FY 23-24 receivable is Rs. 2,39,580)	7,18,740	4,79,160
AMAL DRAWING CLASS RENT	9,000	9,000
FRESHILICIOUS RENT	40,000	40,000
Green Basket Farm N Fresh	20,000	20,000
Sri Manjunatha Mart - RENT	25,000	-
MARTINE SCHOOL OF MUSIC RENT	9,000	9,000
Shree Sharada Kalakshetra	2,000	2,000
Tarun Enterprises (T V Cable)	40,000	40,000
Unitel Media Pvt Ltd Rent	19,848	9,924
Universal Food World Rent	-	1,28,000
RENT - Divine Yoga Class	6,000	3,000
RENT - Karthik Shankar Music Class	9,000	5,000
RENT- Stepup Western Dance Class	-	3,000
Spar Hyper Market Pvt Ltd RENT	49,910	49,910
TOTAL	5,09,28,011	5,29,90,820

Schedule 12 Other Assets

PARTICULARS	2023-24	2022-23
BESCOM DEPOSIT	13,27,640	13,27,640
TDS receivable (TDS on Bank deposits Rs.1,97,972, Other TDS Rs. 13,900)	2,11,872	1,39,843
Advance to Ozone	1,74,976	2,24,976
Prepaid AMC Lift J9 to Kone	-	40,057
RFID Tags	-	1,05,751
Interest Accrued MOD Deposits	85,985	4,63,041
Advance - Clear Colorz	58,912	-
Advance - Evionics Innoviations	75,075	-
Advance -Kone Elevators - New Lift C5	1,80,000	-
Srit Info Systems - Advance	2,01,376	2,10,000
Prepaid Expenses AMC Lift-Kone	1,86,062	-
Prepaid Expenses -Lift J10 Kone	10,355	-
RAJARAM	459	-
TOTAL	25,12,712	25,11,308

Schedule 13 Maintenance Charges

PARTICULARS	2023-24	2022-23
Maintenance Charges Apr-Jun	2,01,60,000	2,01,60,000
Maintenance Charges Jul-Sep	2,01,60,000	2,01,60,000
Maintenance Charges Oct-Dec	2,01,60,000	2,01,60,000
Maintenance Charges Jan-Mar	2,01,60,000	2,01,60,000
TOTAL	8,06,40,000	8,06,40,000

Schedule 14 Other Income

PARTICULARS	2023-24	2022-23
Miscellaneous Receipts		2,140
Honey Comb Removal Charges	4,000	-
Events Booking	3,69,600	2,77,240
Income Tax Refund FY 2017-18 AY 2018-19	-	480
Sub Collected - Gym & Swimming Pool Users	24,971	16,746
Owner Ship Transfer	7,45,000	5,00,000
Party Hall Charges	4,58,000	2,81,560
Penalty Charges Collected	2,17,600	2,18,180
Rental Income	7,85,276	7,57,226
Scrap Disposal	1,19,592	5,000
Shifting Charges - Gate Pass	12,68,118	11,16,501
Tanker Water Charges*	-	(8,000)
IT Refund Received	-	1,23,029
Water Re-Connection Charges	4,000	32,500
Interest on Bescom Deposits (Monthly)	25,729	-
Tender Application Fee	45,000	-
Sale of RFID Tags	1,41,613	-
TOTAL	42,08,499	33,22,602



Schedule 15 Interest on Deposits

PARTICULARS	2023-24	2022-23
Interest on Bank Term Deposits*		
Interest on FD	12,40,541	8,05,871
Interest on MOD	7,38,876	4,91,534
TOTAL	19,79,417	12,97,405

*Note: Interest is considered as per the data reflecting in the income tax portal. Differences are being reconciled with the bank

Schedule 16 Annual Maintenance Charges(AMC)

PARTICULARS	2023-24	2022-23
AMC - Garbage	15,71,712.00	15,60,000
AMC - DG	-	64,900
AMC - LIFT J9	-	1,361
AMC - Lifts & Elevators	24,32,087.50	26,30,220
AMC - Pest Control	7,21,365.00	6,38,000
AMC - STP	20,35,264.00	19,82,400
AMC - Swimming Pool	6,15,980.00	4,56,000
AMC - Walky Talky	19,470.00	77,880
TOTAL	73,95,879	74,10,761

Schedule 17 Communication & Courier Expenses

PARTICULARS	2023-24	2022-23
Communication Exps - Courier Charges	220	1,155
Communication Exps - Internet Charges	18,098	1,04,887
Communication Exps - Postage and Telegram	185	42
Communication Exps - Zoom Online Meeting	28,202	-
Communication Exps - Telephone and Mobile Expenses		14,868
TOTAL	46,705	1,20,952

Schedule 18 Manpower & Labour

PARTICULARS	2023-24	2022-23
Facility Management Services - Outsourced Labour	2,36,12,598	1,97,24,133
Maintenance - Security Outsource Labour	1,50,37,695	1,44,89,152
Technical Consultant	-	65,600
Accounting Consultant	2,60,000	90,000
Admin/facility Consultant	1,69,000	-
TOTAL	3,90,79,293	3,43,68,885

Schedule 19 Power & Fuel Expenses

PARTICULARS	2023-24	2022-23
Fuel Expenses - Lawn Mover	2,380	1,563
Power & Electricity - DG Diesel Expenses	13,01,417	27,82,707
Power & Electricity - Electricity Common Area	1,73,25,196	1,72,14,017
TOTAL	1,86,28,993	1,99,98,287

Schedule 20 Repairs and Maintenance

PARTICULARS	2023-24	2022-23
Maintenance - Borewells	3,18,857.00	2,78,582
Maintenance - CCTV	4,950.00	1,643
Labour Charges - Civil Workers	8,41,937.72	6,37,500
Maintenance - Civil	7,69,550.00	11,67,787
Maintenance - Club House	65,602.36	1,60,928
Maintenance - Common Area	86,709.00	1,03,708
Maintenance - Computer & Printers	48,851.00	42,563
Maintenance- Basket Ball Court	398.00	-
Maintenance - Election & Election Officer Charges	1,06,669.72	-
Maintenance - Electrical Fixtures		4,63,424
Maintenance - Fire Equipments	60,400.00	-
Maintenance - Garbage	80,000.00	71,200
Maintenance - Garden Area	83,951.00	76,239
Maintenance - Genset (DG)	10,96,227.00	1,76,660
Maintenance - Lift/Elevators	48,59,329.68	7,46,621
Maintenance - Gym	72,405.00	-
Maintenance - Electrical Fixtures	4,22,241.00	-
Maintenance - Painting	54,230.00	32,726
Maintenance - Play Area	4,998.00	90,675
Maintenance - Plumbing	82,372.00	1,35,453
Maintenance - STP	1,59,814.00	8,94,255
Maintenance - Swimming Pool	2,846.00	2,05,974
Maintenance - Tank Cleaning	-	15,105
Maintenance - RMU		8,12,498
Maintenance - Pit Cleaning	-	85,000
MAINTENANCE - LIFT J9	13,198.00	-
Maintenance - Gym		23,502
Maintenance - Security	49,907.00	-
Maintenance - WTP	2,53,564.00	25,266
TOTAL	95,39,007	62,47,309

Schedule 21 Other Indirect Expenses

PARTICULARS	2023-24	2022-23
Bank Charges	21,470	12,044
Mswipe Charges	1,50,923	74,935
Conference Exps - BOM	27,826	-
Conference Exps - AGM	71,806	-
Conveyance Exps	40,885	33,026
Drinking Water Expenses	1,05,093	1,26,821
Depreciation of Assets	10,34,953	10,04,045
Library Books	-	60,000
House Keeping Materials	8,20,738	6,79,183
Office Expenses	1,02,948	55,735
Office Expenses-Advertisement	18,207	-
Welfare Fund	6,136	-
Office Exps - Miscellaneous	-	1,23,784
Printing & Stationery	88,414	55,069
Statutory Expenses - Licenses & Fees	3,41,300	-
Professional Charges - Audit Fees	1,65,000	1,50,000

Professional Charges - Legal Fees	69,505	11,20,600
Property Tax - Panchayath	4,42,375	-
Rent - Security Automated Gates	2,09,428	1,38,659
Other Expences	51,257	-
Pooja Expences	18,656	-
RFID Expenses	2,23,751	
Staff Welfare Expenses		
Staff Welfare - Covid-19 Expenses	-	6,218
Staff Welfare - Water & Tea Exps	2,61,805	2,84,272
National Day Celebaration Expenses	2,22,865	1,71,981
Software - Subscription/Licence Fees	2,02,996	33,560
Software Expenses	1,07,735	-
Statutory Expenses - Licenses & Fees	-	10,856
Transportation Charges	18,725	42,724
Membership & Subscription	6,000	5,500
Income Tax Paid F.Y. 2022-23	4,88,290	-
Parking Sticker Charges	-	20,458
Short provision of Audit Fees of 2022-23	27,000	-
Salary to Association Staff	4,05,758	3,28,344
Statutory Expenses - Income Tax Provision	5,73,126	2,07,160
TOTAL	63,24,971	47,44,975

See accompanying notes forming part of the financial statements

For and on behalf of
Provident Welworth City Apartment Owners' Association

President

Secretary

Treasurer

Date :

Place: Doddaballapur

