



PARTHA S MISHRA & CO
Chartered Accountants

FORM NO 10B
[See rule 17B]

Audit Report under section 12 A (b) of the Income Tax Act, 1961, in the case of Charitable or religious trusts / institutions

We have examined the Balance Sheet of **Life Academy of Vocational Studies (LAVS)** as at 31st March 2014 and the Income & Expenditure Account maintained by the said trust/institution for the year ending on the said date.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, Proper books of account have been kept by the head office and the branches of the above named trust/institution visited by us so far as appear from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below:

Our opinion and to the best of our information and according to the information given to us the said accounts give a true and fair view-

- 1) In the case of Balance Sheet, of the state of affairs of the above named trust/institution as 31st March, 2014 and
- 2) In the case of Income and Expenditure account, of the excess Income of over Expenditure of its accounting year ending on 31st March, 2014.

Date: 10/07/2014
Place: Bhubaneswar

For PARTHA S MISHRA & CO.
Chartered Accountants

H.S. Pati
CA H.S. PATI (ACA)
Partner, M. No. 306344





LAVS

LIFE ACADEMY OF VOCATIONAL STUDIES

Registered under Society Registration Act - 1860 of XXI Govt. of Orissa
Registered under FCRA by the Govt. of India

Ref. No.....

Date

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2014

LIABILITIES		AMOUNT(Rs.)	ASSETS		AMOUNT(Rs.)
Capital Fund			Fixed Assets:		
Opening Balance	3,084,283.47				
Add: Previous Year Unspent Grant	633,072.00		Fixed Assets-Annexure 1		1,686,645.00
Add: Excess of income over expenditure	2,074,585.51	5,791,940.98			
Current Liabilities			CURRENT ASSETS:		
Payables:			Deposit:		
Payable- Travel cost for ADB project	1,360,983.00	1,360,983.00	Fixed Deposit A/c - DP-4676	560,674.00	
Salary:			Fixed Deposit A/c - DP-4685	713,040.00	
Payable- Accountant	15,000.00		Fixed Deposit A/c - PU-2477	77,798.00	
Payable- Attendant	3,000.00		Fixed Deposit A/c - PU-2981	16,541.00	
Payable- Office Assistant	6,000.00		Fixed Deposit A/c - 4974192	91,219.00	1,459,272.00
Payable- Audit Fees	49,944.00	73,944.00	Security Deposit		3,000.00
Honorarium:					
Payable- Director	276,000.00		Receivables:		
Payable- President	175,000.00	451,000.00	TDS Receivable - on FDs of PNB	10,823.00	
Paybles-USHP			TDS on Interest on FD 2477	668.00	
Paybles-OSACS(TI)	267,500.00		TDS on Interest on FD 2981	136.00	
Payble-NABARD	367,000.00		TDS on Interest on FD 4676	4,954.00	
Payble-ADB	2,462,080.00	2,462,080.00	TDS on Interest on FD - 4685	6,536.00	
Loans (Liability)			TDS from IOCL	32,129.00	
Loan From Members	1,115,247.00		TDS from SCST	16,153.00	
Loan from Outsiders	515,000.00	1,630,247.00	TDS from APICOL	4,140.00	
			TDS from OCTMP	162,258.00	
			TDS from P & C	122,000.00	
			TDS from Edusat Project	46,336.00	
			TDS from ADB Project	93,160.00	
			Grant Receivable OSACS	395,806.00	
			Grant Receivable-USHP	120,468.55	
			Grant Receivable-VCP	30,470.55	
			Grant Receivable-ADB Project	4,335,358.00	
			Grant Receivable-SHG Supervision-LWE	39,000.00	
			Grant Receivable-OCTMP	177,420.00	5,597,816.10
Loans (Liability)			Loans & Advances (Asset):		
Loan From Members	1,115,247.00		Advance- OSFDC Ltd	10,000.00	
Loan from Outsiders	515,000.00	1,630,247.00	Advance to RIM	5,000.00	
			Advance- Nigam Info Solution	19,875.00	
			Advance- Horticulture	24,350.00	
			Advance- MDM	5,000.00	
			Advance- SCST	1,000.00	
			Advance- Watershed	5,000.00	
			Advance- ZSS, Jharsuguda	10,000.00	80,225.00
			CLOSING BALANCE:		
			Cash in Hand	91,269.00	
			Cash at Bank	3,616,443.88	3,707,712.88
TOTAL:		12,534,670.98	TOTAL:		12,534,670.98

Place: Bhubaneswar
Date: 10/07/2014

For PARTHA S MISHRA & CO.
Chartered Accountants
He patil
CA H S PATI (ACA)
Partner, M. No. 306344



Aditya
President
Life Academy of Vocational Studies
Bhubaneswar



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CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2014

EXPENDITURE		AMOUNT(Rs.)	INCOME		AMOUNT(Rs.)
To General Expenses			By Income		
Bank charges-	1,799.78		Interest from bank	81,935.00	
Audit Fees	44,944.00		Contribution From Members	135,500.00	
Honorarium	540,000.00		Fees for SCST survey	161,533.00	
Salary	476,876.00		Fees for survey of IOCL	321,293.00	
Travel & Conveyance	104,175.00		Fees for survey of Pani Panchayat	216,000.00	
Computer Maintainance	1,900.00		Income From Computer Unit	452,820.00	
Computer & Printer Consumables	31,205.00		Income From Report Preparation & Producti	170,268.00	
Contingency	26,073.00		Income From Sale of SHG Product	427,862.00	
			Indirect programme cost from UNICEF	96,966.00	
Electricity Charges	19,558.00		Interest on FD 2477	6,659.00	
Lagal fees	30,000.00		Interest on FD 2981	1,378.00	
News paper & periodicals	10,892.00		Interest on FD 4676	49,540.00	
Office Expenses	7,162.00		Interest on FD - 4685	65,363.00	
Postage and Courier	1,877.00		Interest on FD - 4974192	1,219.00	
Printing & Stationery	86,186.00		Membership Fees	295,000.00	
Puja Expenses	7,850.00		Public Donation	946,868.00	3,430,204.00
Repair & Maintainance	14,111.00				
Telephone, Internet & Website	47,244.00	1,451,852.78			
			By Project Income		
To Project Expenses			O TELP Project	891,890.00	
O TELP Project	1,444,960.00		MKSP Project	3,274,128.00	
MKSP Project	2,079,847.00		PACS Project	625,466.00	
PACS Project	620,400.00		P & C Department Project		
P & C Department Project			OCTMP Project	227,420.19	
OCTMP Project	227,420.00		USHP Project	726,408.55	
USHP Project	1,143,879.00		VCP Project	81,438.55	
VCP Project	81,040.00		UNFPA Project	281,330.00	
UNFPA Project	281,330.00		NABARD Project	1,274,683.00	
NABARD Project	1,176,000.00		O TELP-LAP Project	331,857.00	
O TELP-LAP Project	322,202.00		UNICEF Project	1,506,595.00	
UNICEF Project	1,528,006.00		ADB Project	6,305,752.00	15,526,968.29
ADB Project	6,305,750.00	15,210,834.00			
To Depreciation		219,900.00			
To Excess of income over expenditure		2,074,585.51			
TOTAL:		18,957,172.29	TOTAL:		18,957,172.29

Place: Bhubaneswar
Date: 10/07/2014

For PARTHA S MISHRA & CO.
Chartered Accountants

CA H S PATIL (TACA)
Partner, M. No. 306344



President
Life Academy of Vocational Studies
Bhubaneswar

H.O. : Plot No. : 17, AV Complex, At - Gadakana, P.O. - Mancheswar Railway Colony, Bhubaneswar - 751017, Odisha
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CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2014

RECEIPTS		AMOUNT(Rs.)	PAYMENTS		AMOUNT(Rs.)
To OPENING BALANCE			By General Expenses		
Cash in Hand	25,557.81		Bank charges-	1,799.78	
Cash at Bank	2,539,073.66	2,564,631.47	Honorarium	185,000.00	
To Receipts of Income			Salary	452,876.00	
Interest from Bank	81,935.00		Travel & Conveyance	104,175.00	
Contribution From Members	135,500.00		Computer Maintainance	1,900.00	
Fees for SCST survey	161,533.00		Computer & Printer Consumables	31,205.00	
Fees for survey of IOCL	321,293.00		Contingency	26,073.00	
Fees for survey of Pani Panchayat	216,000.00		Electricity Charges	19,558.00	
Income From Computer Unit	452,820.00		Lagal fees	30,000.00	
Income From Report Preparation & Producti	170,268.00		News paper & periodicals	10,892.00	
Income From Sale of SHG Product	427,862.00		Office Expenses	7,162.00	
Indirect programme cost from UNICEF	96,966.00		Postage and Courier	1,877.00	
Interest on FD	124,159.00		Printing & Stationery	86,186.00	
Membership Fees	295,000.00		Puja Expenses	7,850.00	
Public Donation	946,868.00	3,430,204.00	Repair & Maintainance	14,111.00	
To Loan from outsiders	380,000.00		Telephone, Internet & Website	47,244.00	1,027,908.78
To Loan from members	128,500.00	508,500.00	By Payables 12-13		
To Receivable 12-13:			Accountant	13,000.00	
Receivable from TERI	23,596.00	23,596.00	Office asst	5,000.00	
To Project Receipts			Civil engineer	5,000.00	
OTELP Project	899,100.00		President	340,000.00	
MKSP Project	3,274,128.00		Audit fees	20,000.00	
PACS Project	625,466.00		Sarada Enterprises	7,000.00	
P & C Department Project	219,600.00		Nashir Ali for travel	20,688.00	
OCTMP Project	270,000.19		Service tax (TERI)	2,596.00	413,284.00
USHP Project	605,940.00		By Capital Expenditure		
RPRC Project	122,008.00		Bike- bajaj wind 125	15,000.00	
UNFPA Project	281,330.00		Bolero BS 4	827,822.00	
NABARD Project	1,235,683.00		Digital Copier- Canon IR 2520	89,000.00	
OTELP-LAP Project	331,857.00		Ceiling Fan	1,700.00	
UNICEF Project	1,506,595.00		Charger Lamp	650.00	
ADB Project	4,065,786.00	13,437,493.19	Furniture fixtures	46,903.00	
			Laptop- 2 Nos	73,995.00	
			Moving chairs	22,600.00	
			Spiral Binding Machine	3,500.00	
			Stabilizer	4,086.00	1,085,256.00
			By Loans & Advances		
			Advance- Nigam Info Solution	19,875.00	
			Advance- Horticulure	24,350.00	
			Advance- MDM	5,000.00	
			Advance- SCST	1,000.00	
			Advance- Watershed	5,000.00	55,225.00
			By Deposits		
			Fixed Deposit- 4974192	90,000.00	
			Interest on FD 2477 credited to the same	111,865.00	201,865.00
			By Receivables:		
			TDS on Interest on FD 2477	12,294.00	
			TDS from IOCL	32,129.00	
			TDS from SCST	16,153.00	60,576.00
			By Project Payment		
			OTELP Project	1,452,170.00	
			MKSP Project	2,079,847.00	
			PACS Project	620,400.00	
			OCTMP Project	377,420.00	

(Signature)
President
Life Academy of Vocational Studies
Bhubaneswar





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		USHP Project	1,023,803.00	
		RPRC Project	67,438.00	
		VCP Project	76,040.00	
		UNFPA Project	281,330.00	
		NABARD Project	1,216,000.00	
		OTELP-LAP Project	322,202.00	
		UNICEF Project	1,528,006.00	
		ADB Project	4,367,941.00	13,412,597.00
		By Closing Balance		
		Cash in Hand	91,269.00	
		Cash at Bank	3,616,443.88	3,707,712.88
	TOTAL:		19,964,424.66	TOTAL:
				19,964,424.66

Place: Bhubaneswar
Date: 10/07/2014

For PARTHA S MISHRA & CO.
Chartered Accountants

CA H S PATA (ACA)
Partner, M. No. 306344



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Fixed Assets as on 31.03.2014

Schedule 1

Sl. No.	Particulars	Rate of Depreciation	Gross Block				Depreciation During the year	Net Block Total as on 31.03.2014
			Cost as on 01.04.2013	Addition before six months	Addition after six months	Sale		
1	Almirah (Big)	10%	4,269		4,269	427	3,842.42	
2	Almirah (Small)	10%	11,663		11,663	1,166	10,496.78	
3	Bi Cycle	10%	6,332		6,332	633	5,698.90	
4	Carpet	10%	2,410		2,410	241	2,169.20	
5	Chair	10%	5,379		5,379	538	4,841.29	
6	Chair (Executive)	10%	3,659		3,659	366	3,292.52	
7	Office Equipment	10%	16,529		16,529	1,653	14,876.25	
8	Notice Board	10%	517		517	52	465.09	
9	Sofa Set	10%	9,040		9,040	904	8,136.23	
10	Stool	10%	194		194	19	174.86	
11	Table (Big)	10%	1,435		1,435	144	1,291.47	
12	Table (Computer)	10%	1,463		1,463	146	1,316.96	
13	Table (Small)	10%	7,920		7,920	792	7,127.90	
14	Whatnot Rack	10%	2,074		2,074	207	1,866.86	
15	White Board	10%	528		528	53	475.43	
16	Furniture & Fixture	10%	8,986	46,903	55,889	5,589	50,300.06	
17	Air Cooler	15%	2,453		2,453	368	2,084.65	
18	Camera (Still)	15%	8,266		8,266	1,240	7,026.33	
19	Camera (Video)	15%	8,277		8,277	1,242	7,034.93	
20	Durry	15%	1,731		1,731	260	1,470.75	
21	Fan (Ceiling)	15%	1,177		1,177	304	2,572.88	
22	Fan (Table)	15%	518		518	78	440.22	
23	Fax	15%	2,153		2,153	323	1,829.77	
24	Loom	15%	36,428		36,428	5,464	30,964.12	
25	Mobile Handset	15%	8,174		8,174	1,226	6,948.44	
26	Motorcycle	15%	36,354	15,000	51,354	7,703	43,650.89	
27	Printer (Dotmatrix)	15%	8,715		8,715	1,307	7,407.79	

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H.O. : Plot No. : 17, AV Complex, At - Gadakana, P.O. - Mancheswar Railway Colony, Bhubaneswar - 751017, Odisha

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28	Printer (inkjet)	15%	6,277	6,277					6,277	942	5,334.79
29	Refrigerator	15%	2,020	2,020					2,020	303	1,717.11
30	Stabilizer	15%	954	954	4,086				5,040	756	4,284.31
31	Telephone Set	15%	382	382					382	57	324.93
32	Television	15%	4,632	4,632					4,632	695	3,937.27
33	UPS	15%	1,226	1,226					1,226	184	1,042.30
34	Water Filter	15%	4,720	4,720					4,720	708	4,012.05
35	Books	60%	375	375					375	225	150.21
36	Computer	60%	4,061	4,061			73,995		78,056	24,635	53,421.41
37	Land		279,000	279,000					279,000	-	279,000.00
38	Inverter	35%	42,040	42,040					42,040	14,714	27,325.92
39	Filling Cabinet	10%	9,195	9,195					9,195	920	8,275.25
40	Moulded Chairs	10%	3,463	3,463					3,463	346	3,116.50
41	Air Conditioner	15%	47,729	47,729					47,729	7,159	40,570.00
42	Bolero	15%	-	-			827,822		827,822	62,087	765,735.00
43	Canon - Photocopier	15%	-	-	89,000				89,000	13,350	75,650.00
44	Charging Lamp	15%	-	-			650		650	49	601.00
45	Moving Chair	10%	-	-	22,600				22,600	2,260	20,340.00
46	Spiral Binding Machine	10%	-	-			3,500		3,500	175	3,325.00
(Micro Finance)											
42	Bi Cycle	10%	13,286	13,286					13,286	1,329	11,957.00
(ADB)											
43	Lap top- 2 no	60%	21,910	21,910					21,910	13,146	8,764.00
44	Desktop- 3 no	60%	21,639	21,639					21,639	12,983	8,656.00
45	UPS -3 no	15%	3,505	3,505					3,505	526	2,979.00
46	Printer- 1 no	15%	6,230	6,230					6,230	935	5,295.00
47	Digital Camera- 2 no	15%	13,239	13,239					13,239	1,986	11,253.00
48	Ceiling Fans- 3 nos	15%	4,246	4,246					4,246	637	3,609.00
49	Furniture & Fixture	10%	40,014	40,014					40,014	4,001	36,013.00
(PACS)											
50	Bi Cycle	0%	7,125	7,125					7,125	-	7,125.00
(OTELP)											
51	Bi Cycle	10%	11,810	11,810					11,810	1,181	10,629.00
(T I)											

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52	Computer & peripherals	60%	716	716						430	286700
53	Furniture & Fixture	10%	15,145	15,145						1,515	13,63,000
54	Video Camera	15%	3,862	3,862						579	3,283,000
55	Computer	60%	25,375	25,375						15,225	10,150,000
56	Printer	15%	7,400	7,400						1,110	6,290,000
57	Furniture & Fixture	10%	23,067	23,067						2,307	20,760,000
TOTAL			821,289	177,589	907,667	-	1,906,545	219,900	1,686,645		

For PARTHA S MISHRA & CO.
Chartered Accountants
CA H S PATI (FCA)
Partner, M. No. 306344



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Micro Finance Programme BALANCE SHEET AS ON 31ST MARCH 2014

LIABILITIES	AMOUNT(Rs.)	ASSETS	AMOUNT(Rs.)
Capital Fund		FIXED ASSETS	
Opening Balance	16,202.00	Bi cycles	13,286.00
Less: Depreciation	1,476.00	Less: Depreciation	1,476.00
	14,726.00		11,810.00
		CLOSING BALANCE	
		Cash in Hand	2,916.00
		Cash at Bank	-
			2,916.00
TOTAL:	14,726.00	TOTAL:	14,726.00

Date: 10/07/2014
Place: Bhubaneswar

For PARTHA S MISHRA & CO.
Chartered Accountants

CA H S PATI (ACA)
Partner, M. No. 306344



President
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Bhubaneswar