



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 2016 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, 2016 and
- 2) In the case of Income and Expenditure account, of the Excess of Income over Expenditure of its accounting year ending on 31st March, 2016.

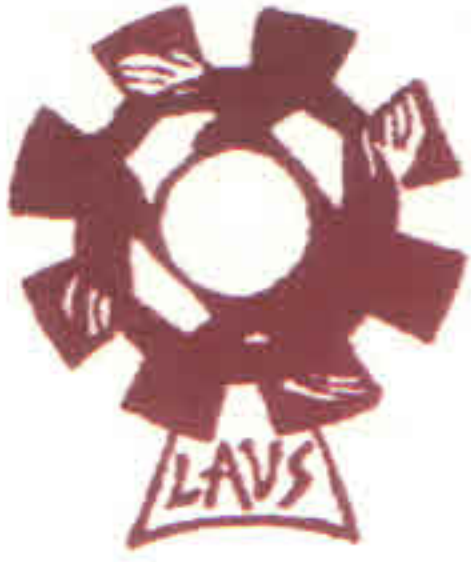
Date: 20/07/2016

Piace: Bhubaneswar



PARTHA S MISHRA & CO.
Chartered Accountants

P. S. Mishra
P. S. MISHRA (FCA, DISA)
Partner



LAVS

LIFE ACADEMY OF VOCATIONAL STUDIES

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


Ref. No.

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2016

Date

LIABILITIES		AMOUNT(Rs.)	ASSETS		AMOUNT(Rs.)
Capital Fund			FIXED ASSETS		
Opening Balance	4,629,835.79		As Pre Schedule	1,405,749.40	1,405,749.40
Add: Excess of Income Over Expenditure	2,324,472.15	6,954,307.94			
			CURRENT ASSETS:		
			CURRENT ASSETS:		
			Deposit:		
			FD- 26392 PNB (UJLCD-III, DHARMAGARH)	21,287.00	
			FD- 3996518(UJLCD-III, JUNAGARH)	32,000.00	
			Fixed Deposit- 4974192	108,548.00	
			Fixed Deposit A/c - DP-4676	666,177.00	
			Fixed Deposit -DP- 4685	852,380.00	
			Fixed Deposite No- PU 2477	91,666.00	
			Fixed Deposit No-PU-2981	19,538.00	
			Security Deposit	3,000.00	1,794,596.00
			General Receivables:		
			Receivable From RGPSA(MoPR. Gol)	206,316.00	
			TDS Receivable From C-DAC	26,500.00	
			TDS Receivable From OCTMP	120,000.00	
			TDS Receivable From OREDA	4,428.00	
			TDS - Receivable From P & C Deptt	91,500.00	
			TDS Receivable on FDs at PNB	14,339.00	
			TDS Receivable- SCST	48,459.00	511,542.00
			Project Receivables		
			RP Project	59,163.00	
			ADB Project	2,425,308.00	
			TI Project	395,806.00	
			VC Project	30,470.55	2,910,747.55
			Loans & Advances (Asset):		
			Advance- Applying Project		
			EO, Municipal Council, Talcher	5,000.00	
			ESIC, BBSR	25,000.00	
			IDCO, BBSR	10,000.00	
			NHM, BBSR	5,250.00	
			OREDA	50,000.00	
			SIRD, BBSR	10,000.00	105,250.00
			Advance to organisations		
			Advance- Horticulture Deptt	24,350.00	
			Advance- MDM	5,000.00	
			Advance- OSFDC Ltd	10,000.00	
			Advance- SCST Deptt	1,000.00	
			Advance - Watershed BBSR	6,000.00	
			Advance- Watersheds, Khurda	5,000.00	
			Advance- ZSS, Jharsuguda	10,000.00	
			Advance - RIM	5,000.00	66,350.00
			Staff Advance		
			Advance- Bidyadhar Moharana	10,000.00	
			Advance- Nirod Ch Sandha	5,000.00	
			Advance - S Paikray(Salary)	1,000.00	
			Advance- Manas Ku Parida	2,000.00	18,000.00
			Closing Balance:		
			Advance on staff	47,506.00	
			Cash in Hand	3,245.00	
			Cash at Bank	9,048,486.99	9,099,237.99
TOTAL:		15,911,472.94	TOTAL:		15,911,472.94

Date: 20/07/2016
Place: Bhubaneswar


President
Life Academy of Vocational Studies
Bhubaneswar

PARTHA S MISHRA & CO.
Chartered Accountants

P.S MISHRA (FCA, DISA)
Partner



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Ref. No.....

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2016

Date.....

EXPENDITURE		AMOUNT(Rs.)	INCOME		AMOUNT(Rs.)
Bank Charges			Bank Interests:		
General A/c	1,415.62		Interest from Bank A/c		
Project A/c	1,112.23	2,527.85	Interest- Axis Bank 3773	4,724.00	
General Expenses			Interest- Axis Bank- 39136	21,098.00	
Honorarium	720,000.00		Interest -Axis Bank 6636	2,577.00	
House Rent	168,000.00		Interest- SBI, Jharsuguda	152.00	
Administration Staff	411,658.00		Interest- PNB- Gen	62,742.00	
Programme Support Staff	314,442.00		Interest- SBI, Jaypur	40,288.00	
Travel & Conveyance	173,403.00		Interest- SBI, Pottangi	3,877.00	
Computer & Printer Consumables	29,342.00		Interest- PNB- FC	1,917.00	
Contingency	15,985.00		Interest- SBI, BBSR	150,531.00	
Electricity Charges	18,416.00		Interest -Axis Bank 1639	4,968.00	292,874.00
Income Tax Paid for FY 13-14	87,985.00		Interest on FDs		
New Proposal Expenses	26,000.00		Interest on FD- 2477	7,391.00	
News paper & periodicals	8,048.00		Interest on FD 26392	930.00	
Postage and Courier	4,040.00		Interest on FD- 2981	1,660.00	
Printing & Stationery	57,323.00		Interest on FD - 3996518	1,450.00	
Puja Expenses	14,126.00		Interest on FD- 4676	57,450.00	
Recharge of Mobile & Data Card	900.00		Interest on FD- 4685	75,957.00	
Repair & Maintainance	63,127.00		Interest on FD-4974192	8,875.00	153,713.00
Report & Documentation	95,000.00		General Incomes:		
RGPSA Expenses - 2014-15	9,291.00		Vikaspedia Cost From C-DAC	265,000.00	
Telephone, Internet & Website	21,548.00		Donation	54,000.00	
Project Expenses	-		Fees for Survey of Villages for SEP(OREDA)	221,400.00	
UI Left Canal Division III	208,521.00		Income- Admin Cost for LWE (NABARD)	13,000.00	
UI Right Canal Division III	140,401.00		Income From Report Preparation & Production	243,240.00	
Vikash Pedia Expenses	135,000.00	2,722,556.00	Income From Sale of SHG Product	302,390.00	
Project Expenses			Interest on TDS From Income Tax Deptt.	17,453.00	
Resettlement Plan	1,539,400.00		Miscellaneous Income	6,580.00	1,123,063.00
ADB	3,921,699.00		To Project Grant		
NABARD	804,770.00		Resettlement Plan	639,600.00	
OTELP	906,869.00		ADB	3,013,395.00	
PACS	568,932.00		NABARD	720,242.00	
MKSP	2,887,108.00		OTELP	829,971.00	
Unicef	61.00	10,628,839.00	PACS	536,162.00	
			MKSP	8,670,000.00	14,409,370.00
Audit Fees	46,000.00	46,000.00			
To Depreciation	254,625.00	254,625.00			
By Excess of Income Over Expenditure		2,324,472.15			
Total		15,979,020.00	Total		15,979,020.00

Date: 20/07/2016
Place: Bhubaneswar

PARTHA S MISHRA & CO.
Chartered Accountants

P.S. Mishra

P.S MISHRA (FCA, DISA)
Partner

[Signature]

President
Life Academy of Vocational Studies
Bhubaneswar



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CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2016

Ref. No.....	RECEIPTS	AMOUNT(Rs.)	PAYMENTS	Date.....	AMOUNT(Rs.)
	To OPENING BALANCE		Bank Charges		
	Cash in Hand	15,764.00	General A/c	1,415.62	
	Cash at Bank	3,238,570.84	Project A/c	1,112.23	2,527.85
		3,254,334.84	General Expenses		
			House Rent	72,000.00	
	To Incomes:		Administrative Staff	411,658.00	
	Bank Interests:		Programme Support Staff	314,442.00	
	Interest from Bank A/c:		Travel & Conveyance	173,403.00	
	Interest- Axis Bank 3773	4,724.00	Computer & Printer Consumables	16,151.00	
	Interest- Axis Bank- 39136	21,098.00	Contingency	15,985.00	
	Interest -Axis Bank 6636	2,577.00	Electricity Charges	18,416.00	
	Interest- SBI, Jharsuguda	152.00	Income Tax Paid for FY 13-14	87,985.00	
	Interest- PNB- Gen	62,742.00	New Proposal Expenses	26,000.00	
	Interest- SBI, Jaypur	40,288.00	Postage and Courier	4,040.00	
	Interest- SBI, Pottangi	3,877.00	Printing & Stationery	48,073.00	
	Interest- PNB- FC	1,917.00	Puja Expenses	14,126.00	
	Interest- SBI, BBSR	150,531.00	Recharge of Mobile & Data Card	900.00	
	Interest -Axis Bank 1639	4,968.00	Repair & Maintainance	60,027.00	
	Interest on FDs		Report & Documentation	95,000.00	
	Interest on FD- 2477	6,652.00	RGPSA Expenses - 2014-15	9,291.00	
	Interest on FD 26392	837.00	Telephone, Internet & Website	21,548.00	
	Interest on FD- 2981	1,495.00	Programme Expenses		
	Interest on FD - 3996518	1,450.00	UI Left Canal Division III	121,521.00	
	Interest on FD- 4676	51,705.00	UI Right Canal Division III	35,401.00	
	Interest on FD- 4685	68,360.00	Vikash Pedia Expenses	105,000.00	1,650,967.00
	Interest on FD-4974192	8,875.00			
		139,374.00	Deposits made for projects		
	General Incomes:		EO, Municipal Council, Talcher	5,000.00	
	Income From Report Preparation & Production	9,968.00	ESIC, BBSR	25,000.00	
	Vikaspedia Cost From C-DAC	238,500.00	IDCO, BBSR	10,000.00	
	Donation	54,000.00	NHM, BBSR	5,250.00	
	Fees for Survey of Villages for SEP(OREDA)	216,972.00	OREDA	50,000.00	
	Income- Admin Cost for LWE (NABARD)	13,000.00	SIRD, BBSR	10,000.00	105,250.00
	Income From Sale of SHG Product	302,390.00	Payables 14-15		
	Interest on TDS From Income Tax Deptt.	17,453.00	ADB Project payables	3,074,282.00	
	Miscellaneous Income	6,580.00	NABARD Project payables	60,000.00	
		858,863.00	MKSP Project payables	205,895.00	
	Advance from MoPR, Gol for RGPSA work	109,800.00	General A/c payables		
	Reimbursement for Programme on behalf of PACS	102,002.00	Payable- Audit Fees	45,600.00	
		211,802.00	Payable- Honorarium to Director	230,000.00	
	Receivable 14-15:		Payable-Honorarium to President	180,000.00	
	ADB Grant receivable	5,528,576.00	Nigam info Solution	16,045.00	3,811,822.00
	TDS Receivable- ADB	71,777.00	Repayment of Loan		
	TDS Receivable-APICOL	4,140.00	General A/c		
	TDS Receivable - Edusat Prog	46,336.00	Loan From Members	545,000.00	
	TDS Receivable- FD 2477	668.00	Loan From Akshaya Mohapatra	240,000.00	
	TDS Receivable- FD 2981	136.00	Loan From Rameswar Sahoo	140,000.00	
	TDS Receivable - FD 4676	4,954.00	Shcrt Term Loan From Outsiders	215,000.00	
	TDS Receivable - FD 4685	6,536.00	Loan for ADB project	253,401.00	
	TDS Receivable- IOC	32,129.00	Loan for NABARD project	305,500.00	1,698,901.00
	TDS Receivable on FDs at PNB	10,823.00	Capital Expenditure		
	TDS Receivable -OCTMP	60,000.00	Camera	4,990.00	
	TDS Receivable - P&C	30,500.00	Computer	65,000.00	
	TDS Receivable- SCST	16,153.00	Printer	5,000.00	
		5,812,728.00	Tablet PC HP	10,800.00	85,790.00
	To Project Grant		Deposits		
	Resettlement Plan	673,180.00	FD- 26392 PNB (UILCD-III, DHARMAGARH)	20,450.00	
	ADB	895,711.00	FD- 3996518(UIRCD-III, JUNAGARH)	30,550.00	51,000.00
	NABARD	720,242.00	Staff Advance		
	OTELP	829,971.00	Advance- Bidyadhar Moharana	10,000.00	
	PACS	536,162.00	Advance- Nirod Ch Sandha	5,000.00	
			Advance - S Paikray(Salary)	1,000.00	
			Advance- Manas Ku Parida	2,000.00	18,000.00

(Handwritten Signature)

President
Life Academy of Vocational Studies
Bhubaneswar



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Ref. No.....	MKSP	8,670,000.00	12,325,266.00		Date.....	
<u>Loan</u>				Interest on FD credited to the respective FDs		
Loan From A Mohapatra		394,502.00		FD- 2477	6,652.00	
Loan From Rameswar Sahoo		240,000.00		FD 26392	837.00	
Loan From Nibedita Patnaik		1,510.00	636,012.00	FD- 2981	1,495.00	
				FD - 3996518	1,450.00	
Loan from staff				FD- 4676	51,705.00	
Paramananda Rana		6,440.00		FD- 4685	68,360.00	
Rameswar Sahu		7,570.00		FD-4974192	8,875.00	139,374.00
Tapan Kumar Maharana		5,760.00	19,770.00			
				Expenses for RGPSA work (MoPR, GoI)	316,116.00	
				Programme on behalf of PACS	102,002.00	418,118.00
				Project Expenses		
				Resettlement Plan	879,143.00	
				ADB	878,505.00	
				NABARD	394,770.00	
				OTELP	905,479.00	
				PACS	544,970.00	
				MKSP	2,867,108.00	
				UNICEF	61.00	6,470,036.00
				Closing Balance		
				Cash in Advance	47,506.00	
				Cash in Hand	3,245.00	
				Cash at Bank	9,048,486.99	9,099,237.99
TOTAL:			23,551,023.84	TOTAL:		23,551,023.84

Date: 20/07/2016
Place: Bhubaneswar

President
Life Academy of Vocational Studies
Bhubaneswar

PARTHA S MISHRA & CO.
Chartered Accountants

P.S MISHRA (FCA, DISA)
Partner



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LIFE ACADEMY OF VOCATIONAL STUDIES

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Ref. No.....

CONSOLIDATED FIXED ASSET AS ON 31st March 2016

Date

SI.No.	Particulars	Rate of Deprn. (%)	Gross Block				Balance as on 31.03.2016	Depreciation During the year	Net Block WDV as on 31.03.2016
			WDV as on 01.04.15	Addition before six Months	Addition aftersix Months	Sale			
(General)									
1	Air Conditioner	15%	34,484.00	-	-	-	34,484.00	5,173.00	29,311.00
2	Air Cooler	15%	1,772.00	-	-	-	1,772.00	266.00	1,506.00
3	Almirah(Small)	10%	9,447.00	-	-	-	9,447.00	945.00	8,502.00
4	Almirha	10%	3,458.00	-	-	-	3,458.00	346.00	3,112.00
5	Bicycle	10%	5,129.00	-	-	-	5,129.00	513.00	4,616.00
6	Bolero BS4	15%	650,874.73	-	-	-	650,874.73	97,631.00	553,243.73
7	Books	60%	60.00	-	-	-	60.00	36.00	24.00
8	Camera Still	15%	5,972.00	4,990.00	-	-	10,962.00	1,644.00	9,318.00
9	Camera Vedio	15%	5,980.00	-	-	-	5,980.00	897.00	5,083.00
10	Canon IR 2520 Digital Copier	15%	64,302.00	-	-	-	64,302.00	9,645.00	54,657.00
11	Carpet	10%	1,952.00	-	-	-	1,952.00	195.00	1,757.00
12	Chair	10%	4,357.00	-	-	-	4,357.00	436.00	3,921.00
13	Chair Executive	10%	2,964.00	-	-	-	2,964.00	296.00	2,668.00
14	Charging Lamp	15%	511.00	-	-	-	511.00	77.00	434.00
15	Computer	60%	-	65,000.00	26,800.00	-	91,800.00	47,040.00	44,760.00
16	Computer & Laptop	60%	52,768.00	-	-	-	52,768.00	31,661.00	21,107.00
17	Durry	10%	1,250.00	-	-	-	1,250.00	125.00	1,125.00
18	Fan (Ceilling)	15%	2,187.00	-	-	-	2,187.00	328.00	1,859.00
19	Fan (Table)	15%	374.00	-	-	-	374.00	56.00	318.00
20	Fax	15%	1,555.00	-	-	-	1,555.00	233.00	1,322.00
21	Filing Cabinet	10%	7,448.00	-	-	-	7,448.00	745.00	6,703.00
22	Furniture & Fixture	10%	45,270.00	-	-	-	45,270.00	4,527.00	40,743.00
23	Invertor	15%	17,762.00	-	-	-	17,762.00	2,664.00	15,098.00
24	Land	0%	279,000.00	-	-	-	279,000.00	-	279,000.00
25	Loom	15%	26,319.00	-	-	-	26,319.00	3,948.00	22,371.00
26	Maestro- Scooter	15%	58,010.00	-	-	-	58,010.00	8,702.00	49,308.00
27	M Cycle/ Scooty	15%	28,402.00	-	-	-	28,402.00	4,260.00	24,142.00
28	Mobile Set	15%	5,906.00	-	-	-	5,906.00	886.00	5,020.00
29	Molded Chairs	10%	2,805.00	-	-	-	2,805.00	281.00	2,524.00
30	Moving Chair	10%	18,306.00	-	-	-	18,306.00	1,831.00	16,475.00
31	Notice Board	10%	418.00	-	-	-	418.00	42.00	376.00
32	Office Equipment	10%	13,388.00	-	-	-	13,388.00	1,339.00	12,049.00
33	Printer	15%	-	5,000.00	-	-	5,000.00	750.00	4,250.00
34	Printer- Dot Matric	15%	6,297.00	-	-	-	6,297.00	945.00	5,352.00
35	Printer Inkjet	15%	4,535.00	-	-	-	4,535.00	680.00	3,855.00
36	Projector STD	15%	-	-	20,400.00	-	20,400.00	1,530.00	18,870.00
37	Refrigerator	15%	1,459.00	-	-	-	1,459.00	219.00	1,240.00
38	Sofa Set	10%	7,322.00	-	-	-	7,322.00	732.00	6,590.00
39	Spiral Binding Machine	10%	2,992.00	-	-	-	2,992.00	299.00	2,693.00
40	Stabilizer	15%	3,641.00	-	-	-	3,641.00	546.00	3,095.00
41	Stool	10%	157.00	-	-	-	157.00	16.00	141.00
42	Table Big	10%	1,162.00	-	-	-	1,162.00	116.00	1,046.00
43	Table(Computer)	10%	1,185.00	-	-	-	1,185.00	119.00	1,066.00
44	Table Small	10%	6,415.00	-	-	-	6,415.00	642.00	5,773.00
45	Tablet PC HP	15%	-	-	10,800.00	-	10,800.00	810.00	9,990.00


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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LAVS

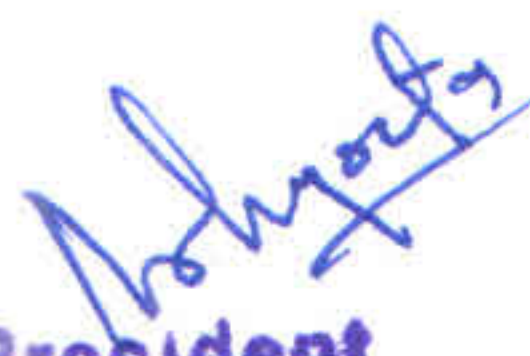
LIFE ACADEMY OF VOCATIONAL STUDIES

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Registered under FCRA by the Govt. of India

Ref. No.	SI.No.	Particulars	Rate of Deprn. (%)	Gross Block			Date	Net Block		
				WDV as on 01.04.15	Addition before six Months	Addition after six Months			Sale	Balance as on 31.03.2016
	46	Telephone Set	15%	276.00	-	-	-	276.00	41.00	235.00
	47	Television	15%	3,347.00	-	-	-	3,347.00	502.00	2,845.00
	48	UPS	15%	886.00	-	-	-	886.00	133.00	753.00
	49	Water Filter	10%	3,410.00	-	-	-	3,410.00	341.00	3,069.00
	50	Whatnot Rack	10%	1,680.00	-	-	-	1,680.00	168.00	1,512.00
	51	White Board	10%	427.00	-	-	-	427.00	43.00	384.00
	(Micro Finance)									
	52	Bi Cycle	10%	10,763.87	-	-	-	10,763.87	1,076.00	9,687.87
	(ADB)									
	53	Lap top- 2 no	60%	3,506.00	-	-	-	3,506.00	2,104.00	1,402.00
	54	Desktop- 3 no	60%	3,462.00	-	-	-	3,462.00	2,077.00	1,385.00
	55	UPS -3 no	15%	2,532.00	-	-	-	2,532.00	380.00	2,152.00
	56	Printer- 1 no	15%	4,501.00	-	-	-	4,501.00	675.00	3,826.00
	57	Digital Camera- 2 no	15%	9,565.00	-	-	-	9,565.00	1,435.00	8,130.00
	58	Ceiling Fans- 3 nos	15%	3,068.00	-	-	-	3,068.00	460.00	2,608.00
	59	Furniture & Fixture	10%	32,412.00	-	-	-	32,412.00	3,241.00	29,171.00
	(PACS)									
	60	Bi Cycle	0%	7,125.00	-	-	-	7,125.00	-	7,125.00
	(OTELP)									
	61	Bi Cycle	10%	9,565.80	-	-	-	9,565.80	957.00	8,608.80
	(T I)									
	62	Computer & peripherals	60%	114.00	-	-	-	114.00	68.00	46.00
	63	Furniture & Fixture	10%	12,267.00	-	-	-	12,267.00	1,227.00	11,040.00
	64	Video Camera	15%	2,791.00	-	-	-	2,791.00	419.00	2,372.00
	(USHP)									
	65	Computer	60%	4,060.00	-	-	-	4,060.00	2,436.00	1,624.00
	66	Printer	15%	5,346.00	-	-	-	5,346.00	802.00	4,544.00
	67	Furniture & Fixture	10%	18,684.00	-	-	-	18,684.00	1,868.00	16,816.00
				1,527,384.40	74,990.00	58,000.00	-	1,660,374.40	254,625.00	1,405,749.40

Date: 20/07/2016

Place: Bhubaneswar


President
Life Academy of Vocational Studies
Bhubaneswar

PARTHA S MISHRA & CO.
Chartered Accountants

P.S MISHRA (FCA, DISA)
Partner