



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 2018 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, 2018 and
- 2) In the case of Income and Expenditure account, of the Excess of Expenditure over Income of its accounting year ending on 31st March, 2018.

Date: 04/07/2018

Place: Bhubaneswar



For PARTHA S. MISHRA & CO.
Chartered Accountants

Singh
CA Amandeep Singh (ACA)
Partner, M. No.-310619



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.

Date

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2018

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
Capital Fund		FIXED ASSETS	
Opening Balance	4,450,731	As Per Schedule	1,275,632
Opening Balance from USHP	96,751		
Opening Balance from NABARD Taupadar	810,973		
Less: Assets transferred to USHP	(19,646)		
Less :-Excess of Expenditure over Income	(3,331,511)		
	2,007,298	CURRENT ASSETS	
Current Liabilities		Deposit:	
Sundry Creditors	97,798	FD- 26392 PNB (UILCD-III, DHARMAGARH)	23,316
Payable- Travel cost for ADB project	1,163,621	FD- 3996518(UIRCD-III, JUNAGARH)	36,743
Honorarium	1,578,000	Fixed Deposit- 4974192	124,753
Office Rent	95,000	Fixed Deposit A/c - DP-4676	757,931
Administrative Staff	45,000	Fixed Deposit -DP- 4685	972,857
Audit Fees Payable	50,000	Fixed Deposit No- PU 2477	103,970
	3,029,419	Fixed Deposit No-PU-2981	22,386
Project Payables		Fixed Deposit No-PU-31552	27,276
UPHC(JHARSUGUDA)	407,649	Fixed Deposit No-PU-33170	44,594
ADB PROJECTS	5,425,608	Fixed Deposit No-PU-33611	223,146
WDF (NABARD)	264,776	Security Deposit	3,000
OTELP Plus	465,000	Security Deposit - UI Canal Division -	73,280
Survey of UI Canal Division - Junagarh (Right)	856,047	EOT Amount Witheld - Junagarh (Right)	14,162
Survey of UI Canal Division - Dharmagarh	851,411		2,427,414
IRP (MACHHAGAON)	955,000		
TI	267,500	Receivables	
	9,492,991	TDS receivable	
Loans (Liability)		TDS Receivable for AY 2018-19	16,055
Loan From Members	184,747	TDS Receivable on FDs AY 2017-18	15,080
Loan From President	231,502		
Loan From Rameswar Sahoo	100,000	TDS Receivable Prior Years	244,076
Loan from A Mohapatra - RR	5,000.00	TDS Receivable - NCDS	184,905
Loan from R Sahu - RR	205,000.00	TDS Receivable - ADB Project	349,900
	726,249	TDS Receivable - Vikash	211,106
		TDS for UI Canal Division - Junagarh (Right)	49,142
		TDS for UI Canal Division - Dharmagarh (L)	41,423
		TDS for IRP (MACHHAGAON)	12,792
			1,124,479
		Grant receivable	
		UPHC(JHARSUGUDA)	402,846
		ADB PROJECTS	4,261,135
		OTELP Plus	465,000
		Vikah Pedia	178,135
		UI Canal Division - Junagarh (Right)	273,020
		Receivable from RGPSA	218,433
		Receivable from NCDNT	556,888
		IRP (MACHHAGAON)	735,540
		VCP	30,471
		TI	395,806
			7,517,274
		Loans & Advances (Asset):	
		Advance- Applying Project	
		DDO, MoSj&E, New Delhi	100,000
		EE, Anandpur Barage Division, Salapada	20,000
		EMD - of DRDA Koraput	50,000
		EMD - JICA Cuttack	60,000
		EMD - Institute of Economic growth	20,000
			250,000

President
Life Academy of Vocational Studies
Bhubaneswar



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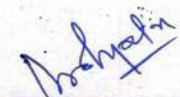
LAVS

LIFE ACADEMY OF VOCATIONAL STUDIES

Registered under Society Registration Act - 1860 of XXI Govt. of Odisha
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Ref. No.....		Date	
		Staff Advance	8,000
		Closing Balance:	
		Cash in Hand	4,808
		Cash at Bank	
		LAVS General	43,390
		SBI - Damana	458,923
		Axix Bank (USHP)-691639	4,803
		PNB - 16539	173,730
		SBI levpore	509,211
		SBI Pottangi	767,676
		SBI Pottangi - OTELP Plus	778
		Axix Bank -6636	682,000
		Axix Bank- 3773	7,840
			2,653,158
TOTAL	15,255,957	TOTAL	15,255,957

Date: 04/07/2018
Place: Bhubaneswar


President
Life Academy of Vocational Studies
Bhubaneswar

For PARTHA S. MISHRA & CO.
Chartered Accountants


CA Amandeep Singh (ACA)
Partner, M. No.-310619





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Date

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2018

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
To Bank Charges		By Bank Interest:	
General A/c	241	Interest from Bank A/c	
Project A/c	306	Interest- Axis Bank- 39136	1,442
	548	Interest- SBI, Jharsuguda	151
To General Expenses :-		Axis Bank (USHP)	528
Office Rent	120,000	SBI Damana	54,763
Administrative Staff	401,000	Interest - Axis Bank- 691639	7,699
Honorarium	600,000	Interest - PNB - 16539	11,695
Travel & Conveyance	102,803	Interest SBI - Jeypore	26,631
Computer & Printer Consumables	38,330	Interest SBI - Pottangi - NABARD Taupa	30,849
Consultancy fees	28,000	Interest SBI - Pottangi - OTELP	769
Contingency	29,538	Interest Axis Bank - 6636	10,259
Electricity Charges	25,589	Interest Axis Bank- 3773	4,604
New proposal expenses	32,800		149,390
Newspaper & Periodicals	6,836	By Interest on FDs	
Postage and Courier	1,911	Interest on FD- 2477	6,828
Printing & Stationery	107,598	Interest on FD 26392	1,505
Puja Expenses	13,164	Interest on FD- 2981	1,477
Repair & Maintenance	64,429	Interest on FD - 3996518	2,460
Report & Documentation	8,000	Interest on FD- 4676	52,622
Telephone, Internet & Website	23,724	Interest on FD- 4685	66,822
Tender Cost	86,600	Interest on FD-31552	1,844
Misc. Exp	2,118	Interest on FD-33170	2,977
Audit fees	50,000	Interest on FD-33611	15,640
Depreciation	228,617	Interest on FD-4974192	8,367
	1,971,057		160,542
To Project Expenses		By Project Grant	
MKSP	2,299,719	UPHC (Jharsuguda)	1,053,146
UPHC(JHARSUGUDA)	1,714,349	NCDS	670,131
NCDS	724,764	ADB PROJECTS	4,769,865
ADB (PROJECTS)	4,650,033	WDF (NABARD)	257,806
WDF(NABARD)	295,680	NABARD Taupadar	1,108,845
NABARD Taupadar	1,182,991	OTELP Plus	930,000
OTELP Plus	929,994	Vikash Pedia	1,157,339
Vikash Pedia	1,266,545	Survey of UI Canal Division - Junagarh	1,354,262
Survey of UI Canal Division - Junagarh (Right)	1,591,078	(Right)	
Survey of UI Canal Division - Dharmagarh	1,218,469	Survey of UI Canal Division - Dharmagarh	1,301,932
(Left)		(Left)	
Service tax for Indirabati	90,833	Received grant for Service tax of Indirabati	90,833
NCNT Project Expenses	556,888	Grant from NCDNT receivable	556,888
RGPSA Expenses	218,433	Grant from RGPSA receivable	218,433
	16,739,775		13,469,480
		Other Income	
		Contribution received	253,425
		Membership Fees	125,950
		Income from Vocational Training	332,580
		Income From Sale of SHG Product	549,275
		Consultancy Fees	125,000
		Miscellaneous Income	10,562
		Livelihood Opportunity Studies	20,000
			1,416,792
		TDS receivable	
		NCDS	74,459
		Vikash Pedia	109,206
			183,665
		Excess of Expenditure over Income	3,331,511
TOTAL	18,711,380	TOTAL	18,711,380

Date: 04/07/2018
Place: Bhubaneswar

President
Life Academy of Vocational Studies
Bhubaneswar



For PARTHA S. MISHRA & CO.
Chartered Accountants

CA Amandeep Singh (ACA)
Partner, M. No.-310819

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CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2018

RECEIPT	AMOUNT (Rs.)	PAYMENT	AMOUNT (Rs.)
To OPENING BALANCE			
Cash in Advance	-	By Bank Charges	
Cash in Hand	6,501	General A/c	241
Cash at Bank	4,804,662	Project A/c	306
Cash at Bank - SBI Pottangi	810,973		548
	5,622,135		
To Bank Interest:		By General Expences:-	
Interest- Axis Bank- 39136	1,442	Office Rent	25,000
Interest- SBI, Jharsuguda	151	Administrative Staff	356,000
Interest - PNB - 547138	528	Honorarium	-
Interest - SBI Damana	54,763	Travel & Conveyance	102,803
Interest - Axis Bank- 691639	7,699	Computer & Printer Consumables	29,799
Interest - PNB - 16539	11,695	Consultancy fees	28,000
Interest SBI - Jeyapore	26,631	Contingency	29,538
Interest SBI - Pottangi - NABARD Taupadar	30,849	Electricity Charges	25,589
Interest SBI - Pottango - OTELP	769	New proposal expenses	32,800
Interest Axis Bank - 6636	10,259	Newspaper & Periodicals	1,000
Interest Axis Bank- 3773	4,604	Audit fees	-
	149,390	Postage and Courier	1,911
To Grant Received :-		Printing & Stationery	107,598
UPHC (Jharsuguda)	650,300	Puja Expenses	13,164
NCDS	670,131	Repair & Maintenance	64,429
ADB PROJECTS	2,417,244	Report & Documentation	8,000
WDF (NABARD)	257,806	Telephone, Internet & Website	23,724
NABARD Taupadar	1,108,845	Misc. Exp	2,118
OTELP Plus	465,000		851,473
Vikash Pedia	1,178,424	By Other Payments	
Survey of UI Canal Division - Junagarh (Right)	1,312,799	Payment for Admin Cost of MKPS	13,000
Survey of UI Canal Division - Dharmagarh	1,213,469		
Received grant for Service tax of Indirabati	90,833	By Deposits made for projects	
RGPSA	114,761	EMD - Institute of Economic growth	20,000
	9,479,612	EMD - DRDA Koraput	50,000
To Other Income		EMD - JICA, Cuttack	60,000
Administrative cost of MKSP	13,000		130,000
Donation	253,425	By Payables 16-17	
Membership Fees	125,950	Payable- Audit Fees	46,000
Income from Vocational Training	332,580	Payable- House Rent	30,000
Income From Sale of SHG Product	549,275	Devi Printers	4,575
Consultancy Income	125,000	Nigam info Solution	10,201
Miscellaneous Income	10,562	Sahoo & Sahoo Paper Agency	4,000
	1,409,792	Honorarium - Director	88,000
To Loan		Honorarium - President	105,000
Loan From President	42,000	Administrative Staff	46,800
Loan From Rameswar Sahoo	15,000	Travel Cost ADB Project	327,120
Loan from LAVS General - Vikash Pedia nd	311,251		661,696
	368,251	By Repayment of Loan	
To Repayment of Loan		Loan From President	100,000
Loan - Vikash Pedia & Indirabati	163,560	Loan From Rameswar Sahoo	30,000
	163,560	Loan from LAVS General - UPHC	59,570
To EMD Refund			
OREDA	50,000	Loan to Different Projects	
	50,000	Loan to Vikash - RR	96,000
		Loan to Vikash Pedia & Indirabati	155,681
			251,681

President

Life Academy of Vocational Studies
Bhubaneswar

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Ref. No.....	By Capital Expenditure		
	Stabilizer	Date	6,000
	Spiral Binding Machine		2,800
	Computer & UPS		49,800
	Printer		30,200
			88,800
	By Project Expences		
	MKSP		2,299,719
	UPHC(JHARSUGUDA)		1,306,700
	NCDS		724,764
	ADB (PROJECTS)		2,094,068
	WDF(NABARD)		720,319
	NABARD Taupadar		1,182,991
	OTELP Plus		464,994
	Vikash Pedia		1,430,105
	Survey of UI Canal Division - Junagarh (Right)		735,031
	Survey of UI Canal Division - Dharmagarh (Le		468,958
	Service tax of Indirabati		199,845
	NCDNT Project Expenses		556,888
	RGPSA Expenses		218,433
			12,402,814
	By Closing Balance		
	Cash in Hand		4,808
	Cash at Bank		
	Axix Bank-(A) 39136 -General		34,807
	Axix Bank -691639		3,102
	Punjab National Bank- 57138 - FC		1,237
	SBI- Jharsuguda		4,244
	SBI - Damana		458,923
	Axix Bank (USHP)-691639		4,803
	PNB - 16539		173,730
	SBI Jeypore		509,211
	SBI Pottangi		767,676
	SBI Pottangi - OTELP Plus		778
	Axix Bank -6636		682,000
	Axix Bank- 3773		7,840
			2,653,158
TOTAL	17,242,740	TOTAL	17,242,740

Date: 04/07/2018
Place: Bhubaneswar


President
Life Academy of Vocational Studies
Bhubaneswar



For PARTHA S. MISHRA & CO.
Chartered Accountants


CA Amandeep Singh (ACA)
Partner, M. No. -319414



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CONSOLIDATED FIXED ASSET AS ON 31st March 2018

Sl.No.	Particulars	Rate of Deprn. (%)	Gross Block					Depreciation During the year	Net Block
			WDV as on 01.04.17	Addition before six Months	Addition after six Months	Sale	Balance as on 31.03.2018		
(General)									
1	Air Conditioner	15%	53,589.00	-	-	-	53,589.00	8,038.00	45,551.00
2	Air Cooler	15%	1,280.00	-	-	-	1,280.00	192.00	1,088.00
3	Almirah(Small)	10%	7,652.00	-	-	-	7,652.00	765.00	6,887.00
4	Almirha	10%	2,801.00	-	-	-	2,801.00	280.00	2,521.00
5	Bicycle	10%	12,871.18	-	-	-	12,871.18	1,287.00	11,584.18
6	Bolero B54	15%	470,256.73	-	-	-	470,256.73	70,539.00	399,717.73
7	Books	60%	10.00	-	-	-	10.00	6.00	4.00
8	Camera Still	15%	7,920.00	-	-	-	7,920.00	1,188.00	6,732.00
9	Camera Vedio	15%	4,321.00	-	-	-	4,321.00	648.00	3,673.00
10	Canon IR 2520 Digital Copier	15%	46,458.00	-	-	-	46,458.00	6,969.00	39,489.00
11	Carpet	10%	1,581.00	-	-	-	1,581.00	158.00	1,423.00
12	Chair	10%	3,529.00	-	-	-	3,529.00	353.00	3,176.00
13	Chair Executive	10%	2,401.00	-	-	-	2,401.00	240.00	2,161.00
14	Charging Lamp	15%	369.00	-	-	-	369.00	55.00	314.00
15	Computer	60%	18,554.00	53,000.00	9,750.00	-	81,304.00	45,857.00	35,447.00
16	Computer & Laptop	60%	27,993.40	24,500.00	15,000.00	-	67,493.40	35,996.00	31,497.40
17	Durry	10%	1,012.00	-	-	-	1,012.00	101.00	911.00
18	Fan (Ceilling)	15%	7,403.00	-	-	-	7,403.00	1,110.00	6,293.00
19	Fan (Table)	15%	270.00	-	-	-	270.00	41.00	229.00
20	Fax	15%	1,124.00	-	-	-	1,124.00	169.00	955.00
21	Filing Cabinet	10%	6,033.00	-	-	-	6,033.00	603.00	5,430.00
22	Furniture & Fixture	10%	115,867.60	-	-	-	115,867.60	11,587.00	104,280.60
23	Invertor	15%	12,833.00	-	-	-	12,833.00	1,925.00	10,908.00
24	Land	0%	279,000.00	-	-	-	279,000.00	-	279,000.00
25	Loom	15%	19,015.00	-	-	-	19,015.00	2,852.00	16,163.00
26	Maestro- Scooter	15%	41,912.00	-	-	-	41,912.00	6,287.00	35,625.00
27	M Cycle/ Scooty	15%	20,521.00	-	-	-	20,521.00	3,078.00	17,443.00
28	Mobile Set	15%	4,267.00	-	-	-	4,267.00	640.00	3,627.00
29	Molded Chairs	10%	2,272.00	-	-	-	2,272.00	227.00	2,045.00
30	Moving Chair	10%	14,827.00	-	-	-	14,827.00	1,483.00	13,344.00
31	Notice Board	10%	338.00	-	-	-	338.00	34.00	304.00
32	Office Equipment	10%	10,844.00	-	-	-	10,844.00	1,084.00	9,760.00
33	Printer	15%	12,862.61	13,600.00	16,600.00	-	43,062.61	5,214.00	37,848.61
34	Printer- Dot Matric	15%	4,549.00	-	-	-	4,549.00	682.00	3,867.00
35	Printer Inkjet	15%	3,277.00	-	-	-	3,277.00	492.00	2,785.00
36	Projector STD	15%	16,039.00	-	-	-	16,039.00	2,406.00	13,633.00
37	Refrigerator	15%	1,054.00	-	-	-	1,054.00	158.00	896.00
38	Sofa Set	10%	5,931.00	-	-	-	5,931.00	593.00	5,338.00
39	Spiral Binding Machine	10%	2,424.00	2,800.00	-	-	5,224.00	522.00	4,702.00
40	Stabilizer	15%	2,631.00	6,000.00	-	-	8,631.00	1,295.00	7,336.00
41	Stool	10%	127.00	-	-	-	127.00	13.00	114.00
42	Table Big	10%	941.00	-	-	-	941.00	94.00	847.00

President

LIFE Academy of Vocational Studies

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43	Table(Computer)	10%	959.00	-	-	-	959.00	96.00	863.00
44	Table Small	10%	5,196.00	-	-	-	5,196.00	520.00	4,676.00
45	Tablet PC HP	15%	8,491.00	-	-	-	8,491.00	1,274.00	7,217.00
46	Telephone Set	15%	200.00	-	-	-	200.00	30.00	170.00
47	Television	15%	2,418.00	-	-	-	2,418.00	363.00	2,055.00
48	UPS	15%	640.00	3,600.00	-	-	4,240.00	636.00	3,604.00
49	Water Filter	10%	2,762.00	-	-	-	2,762.00	276.00	2,486.00
50	Whatnot Rack	10%	1,361.00	-	-	-	1,361.00	136.00	1,225.00
51	White Board	10%	346.00	-	-	-	346.00	35.00	311.00
(ADB)									
53	Lap top- 2 no	60%	561.00	-	-	-	561.00	337.00	224.00
54	Desktop- 3 no	60%	554.00	-	-	-	554.00	332.00	222.00
55	UPS -3 no	15%	1,829.00	-	-	-	1,829.00	274.00	1,555.00
56	Printer- 1 no	15%	3,252.00	-	-	-	3,252.00	488.00	2,764.00
57	Digital Camera- 2 no	15%	6,910.00	-	-	-	6,910.00	1,037.00	5,873.00
58	Ceilling Fans- 3 nos	15%	2,217.00	-	-	-	2,217.00	333.00	1,884.00
59	Furniture & Fixture	10%	26,254.00	-	-	-	26,254.00	2,625.00	23,629.00
(PACS)									
60	Bi Cycle	0%	7,125.00	-	-	-	7,125.00	-	7,125.00
(OTELP)									
61	Bi Cycle	10%	7,747.80	-	-	-	7,747.80	775.00	6,972.80
(T I)									
62	Computer & peripherals	60%	18.00	-	-	-	18.00	11.00	7.00
63	Furniture & Fixture	10%	9,936.00	-	-	-	9,936.00	994.00	8,942.00
64	Video Camera	15%	2,016.00	-	-	-	2,016.00	302.00	1,714.00
(USHP)									
65	Computer	60%	649.60	-	-	-	649.60	390.00	259.60
66	Printer	15%	3,862.49	-	-	-	3,862.49	579.00	3,283.49
67	Furniture	10%	15,134.00	-	-	-	15,134.00	1,513.00	13,621.00
			1359399.41	103500.00	41350.00	0.00	1504249.41	228617.00	1275632.41

Date: 04/07/2018

Place: Bhubaneswar


President
 Life Academy of Vocational Studies
 Bhubaneswar



For PARTHA S. MISHRA & CO.
 Chartered Accountants


CA Amandeep Singh (ACA)
 Partner, M. No. 310019

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