

PANCHKULA GOLF CLUB, PANCHKULA
BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	SCHEDULES	AMOUNT AS ON	AMOUNT AS ON
		31/03/2019	31/03/2018
		(Rs.)	(Rs.)
SOURCES OF FUNDS:-			
CORPUS FUND	1	-4815045	6087843
LOAN FROM HUDA		96742000	96742000
TOTAL (RUPEES)		91926955	102829843
APPLICATION OF FUNDS			
FIXED ASSETS	2	57391126	65197213
		<u>A</u> 57391126	<u>65197213</u>
CURRENT ASSETS, LOANS & ADVANCES	3	75392141	75622402
LESS: CURRENT LIABILITIES & PROV.	4	40856312	37989772
		<u>B</u> 34535829	<u>37632630</u>
TOTAL (RUPEES)	(A+B)	91926955	102829843

AUDITOR'S REPORT

AS PER SEPARATE REPORT OF EVEN DATE ANNEXED



For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS

(Signature)

(RAJESH MALHOTRA)
PARTNER

UDIN:19090661AAAAHM9972
PLACE: PANCHKULA
DATED: 31-10-2019

(Signature)
Treasurer
Panchkula Golf Club
Sector-3 Panchkula
PANCHKULA GOLF CLUB

(Signature)

PANCHKULA GOLF CLUB, PANCHKULA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH-2019

PARTICULARS	SCHEDULES	AMOUNT AS ON 31/03/2019 (Rs.)	AMOUNT AS ON 31/03/2018 (Rs.)
INCOME			
INCOME	5	30380212	28132948
TOTAL (RUPEES)		30380212	28132948
EXPENDITURE			
ADMN., FINANCIAL & OTHER EXP.	6	38410340	37556608
DEPRECIATION	2	8959049	10396089
TOTAL (RUPEES)		47369389	47952697
DEFICIT		-16989177	-19819749
LESS PROVISION FOR INCOME TAX		975500	1095470
ADD/LESS INCOME TAX DEMAND (AY 2017-18)		2330	4542052
DEFICIT BEING EXCESS OF EXP. OVER INCOME TRANSFERRED TO CORPUS FUND		-17967007	-25457271

AUDITOR'S REPORT

AS PER SEPARATE REPORT OF EVEN DATE ANNEXED

For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS

(RAJESH MALHOTRA)
PARTNER

[Signature]
Treasurer
Panchkula Golf Club
Sector-3, Panchkula
PANCHKULA GOLF CLUB

UDIN:19090661AAAAHM9972
PLACE: PANCHKULA
DATED: 31-10-2019

PANCHKULA GOLF CLUB, PANCHKULA

CORPUS FUND

SCHEDULE-1

PARTICULARS	AMOUNT AS ON 31/03/2019 (Rs.)	AMOUNT AS ON 31/03/2018 (Rs.)
CONTRIBUTION FROM MEMBERS TOWARDS CORPUS FUND		
OPENING BALANCE	6087843	23074784
ADD: RECEIVED DURING THE YEAR	7108565	8587500
LESS: WELFARE FUND TRF	40121	117170
LESS: EARLIER YEAR TAX	4325	0
	13151962	31545114
SURPLUS (DEFICIT) FOR THE YEAR TRANSFERRED FROM INCOME & EXPENDITURE ACCOUNT	-17967007	-25457271
TOTAL (RUPEES)	-4815045	6087843

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Sector-3, Panchkula

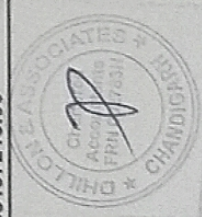
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PANCHKULA GOLF CLUB, PANCHKULA

FIXED ASSETS AS AT 31-03-2019

SCHEDULE-2

S. N	DESCRIPTION	W.D.V AS AT 01/04/2018	ADDITION UPTO 30/09/2018	ADDITION AFTER 30/09/2018	SOLD/LOST/ EXCHANGE	TOTAL (RUPEES)	RATE OF DEP.	DEPRICIATION FOR THE YEAR	W.D.V AS AT 31/03/2019	DONATED ASSETS
1	GOLF CLUB BUILDING	10459597.00	0	0	0	10459597	10%	1045960	9413637	0
2	BAG ROOM BUILDING	767093.00	0	0	0	767093	10%	76709	690384	0
3	COURSE & OTHER RELTAEI	34167044.00	0	0	0	34167044	15%	5125057	29041987	0
4	COMPUTER WITH PRINTER	705466.00	0	0	0	705466	40%	282186	423280	0
5	GOLF SET WITH BAG	5114.00	0	0	0	5114	15%	767	4347	0
6	FURNITURE & FIXTURES	3396943.00	10200	124698	0	3531841	10%	346949	3184892	0
7	MACHINERY A/C	7102188.00	26280	765250	0	7893718	15%	1126664	6767054	0
8	AC COOLING	180329.00	0	0	0	180329	15%	27049	153280	0
9	GYM EQUIPMENTS	1043130.00	0	0	0	1043130	15%	156470	886660	0
10	BAR UTENSILS & CROCK	50359.00	0	0	0	50359	15%	7554	42805	0
11	CADDY HUT	119485.00	0	0	0	119485	10%	11949	107536	0
12	GOLF CART SHED	215130.00	0	0	0	215130	10%	21513	193617	0
13	SWIMMING POOL & BUILDIN	6168937.00	0	0	0	6168937	10%	616894	5552043	0
14	ELECTRICAL ASSETS	285017.00	40886	0	0	325903	10%	32590	293313	0
15	GOLF CART	331011.00	0	0	0	331011	15%	49652	281359	0
16	MOTORCYCLE	35317.00	0	0	0	35317	15%	5298	30019	0
17	IRON SHED (Electrical/Water	165053.00	0	185648	0	350701	10%	25788	324913	0
TOTAL (RUPEES)		65197213.00	77366	1075596	0	66350175		8959049	57391126	0



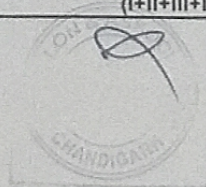
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Treasurer
Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

CURRENT ASSETS, LOANS & ADVANCES

SCHEDULE-3

PARTICULARS	AMOUNT AS ON 31/03/2019 (Rs.)	AMOUNT AS ON 31/03/2018 (Rs.)
I. STOCK IN HAND		
APPLICATION FORMS	23962	23962
STOCK AT BAR	1250000	1582459
	1273962	1606421
II. SUNDRY DEBTORS		
SUNDRY DEBTORS (MEMBERS)	13195570	11002141
CATERING BILL RECOVERABLE	109884	434519
CHANDIGARH GOLF CLUB	27307	27307
COLONELS CUSIONS A/C (CATERER)	983165	898849
GOLFER PARADISE	192501	192501
UMESH (CADDY CANTEEN)	2711	2711
AUDI INDIA	12360	12360
PAR SAVER GROUP	341680	129704
BHAGAT AUTOMOBILES	0	34692
RISHI NARAYAN GOLF MANAGEMENT	132200	0
HARYANA POLICE HOUSE CORPORATION	23600	0
	15020978	12734784
III. CASH & BANK BALANCES		
CASH IN HAND	333184	198257
BALANCE IN SAVING BANK ACCOUNTS		
INDIAN BANK A/C	7022	7022
IDBI BANK A/C (45562)	395235	761
PANCHKULA GOLF CLUB TAX A/C (IDBI)	331675	312394
ICICI BANK 32220	294905	1434971
FIXED DEPOSITS WITH BANKS		
- IDBI BANK	42758040	45030244
- INDIAN BANK	1163190	1163190
	45283251	48146838
IV. LOANS & ADVANCES		
SECURITY DEPOSIT (SOFT DRINKS BOTTLE)	2500	2500
TELEPHONE SECURITY	1000	1000
SECURITY CYLINDER & BURNER	2100	2100
INTEREST ACCRUED ON FDR'S (IDBI)	1772416	1633803
INTEREST ACCRUED ON FDR'S (INDIAN BANK)	1061272	993162
SECURITY & NEW CONNECTION ELECTRICITY	420250	420250
TCS	4817	403
TDS (INDIAN BANK)	131806	131806
TDS (INDIAN BANK) (2015-16)	18111	18111
TDS (IDBI UP TO 2012)	1144888	1144888
TDS (IDBI 2012-13)	772240	772240
TDS (IDBI 2013-14)	879041	879041
TDS (IDBI 2017-18)	0	342174
TDS (IDBI FY 2018-19)	289610	0
TDS (OTHER-2008-09)	12217	12217
TDS-OTHERS (UP TO 2012)	80158	80158
TDS OTHERS (2012-13)	22997	22997
TDS OTHERS (2013-14)	57492	57492
TDS (OTHERS 2017-18)	0	135506
TDS (OTHERS FY 2018-19)	85608	0
INCOME TAX REFUND (AY 2018-19)	140110	0
ADVANCE INCOME TAX	1040000	757900
INCOME TAX DEMAND PAID	3195630	3195630
ADVANCE SERVICE TAX PAID	147136	147136
ELECTRICITY EXPENSES ARRER DEP UNDER PROTEST	824963	824963
SERVICE TAX DEMAND DEPOSITED UNDER PROTEST	1184429	1184429
STAFF ADVANCE	21000	4000
CHEQUE PENDING ENCASHMENT	467210	210045
GST (EXCESS INPUT)	34949	160407
	13813950	13134359
TOTAL (RUPEES)	(I+II+III+IV) 75392141	75622402



Amr
Treasurer
Panchkula Golf Club
Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

CURRENT LIABILITIES & PROVISIONS

SCHEDULE-4

PARTICULARS	AMOUNT AS ON 31/03/2019 (Rs.)	AMOUNT AS ON 31/03/2018 (Rs.)
SANDHU SECURITY SERVICES	552450	552450
SECURITY DEPOSIT (REFUNDABLE)	31199287	29251287
EARNEST MONEY PAYABLE	350000	350000
SALES TAX PAYABLE	80138	138283
CGST PAYABLE	44438	0
SGST PAYABLE	72881	
SUBSCRIPTION FROM MEMBERS RECEIVED IN ADVANCE	2488427	2252213
FOOD EXPRESS (CATERER)	770029	500022
CADDY WELFARE FUND	100000	100000
EPF PAYABLE (CLUB)	110923	92519
ESI PAYABLE (CLUB)	22143	21025
ELECTRICITY EXPENSES PAYABLE	134233	231996
HAPPY SERVICE STATION	203700	480043
JAGATSUKH INDUSTRIES	0	10908
KRISHNA AGRICULTURAL TOOLS	83662	0
SALARY PAYABLE	510732	475315
SURGE SYSTEMS INDIA PVT LTD	1265810	43178
TDS PAYABLE	85482	41365
GREEN EDGE ENTERPRISES	10000	10000
PROVISION FOR INCOME TAX	975500	1095470
ANUP KUMAR DHAMI	103075	72434
B M TENT & LIGHT SERVICE	138600	0
KALIA TRADE LINKS	33000	14341
NEETI TELECOM	11880	0
GOLF CART PATH FUND	782905	805000
CRAVATAX BRANDS LTD	0	110125
NAHAR ENTERPRISES	0	20230
LABOUR WELFARE FUND PAYABLE	9660	9630
ALERT DETECTIVES & SECURITY PVT LTD	0	932882
COSMOS ECO FRIENDS	0	9461
D S SERVICE PROVIDER	456849	315192
NATIONAL ELECTRICAL WORKS	22435	24028
PANACEA LEGAL SERVICES	10000	10000
V N C CORPORATION	8475	8475
D L F HOMES DEVELOPERS LTD	0	11900
APNI RASOI KITCHEN APPLIANCES	8238	0
BANSAL HARDWARE STORE	27105	0
DHILLON & ASSOCIATES	97200	0
GARG CROCKERY	28912	0
HIMACHAL STATIONERS	38883	0
INDIAN GOLF UNION	1500	0
KNOT COMPUTERS	4838	0
SUNIL SARDANA	9000	0
GOLFLAN TECHNOLOGIES	3922	0
TOTAL (RUPEES)	40856312.02	37989771.88



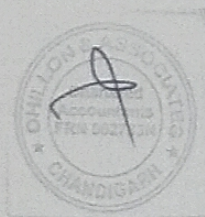
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 Treasurer
 Panchkula Golf Club
 Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA

SCHEDULE-5

INCOME

PARTICULARS	AMOUNT AS ON 31/03/2019 (Rs.)	AMOUNT AS ON 31/03/2018 (Rs.)
SUBSCRIPTION FEE	12824345	11332854
COURSE MAINTENANCE FEES	2640850	2560524
GOLF CART CHARGES	97900	97100
COACHING FEE	0	36800
GREEN FEES	3511423	3476826
TROLLEY CHARGES	9996	9933
MISC. INCOME (RECT OF I.D. CARD, MED FEES A/C, CAR STICKER, I D CARDS MEMBERS	1731 1129842	11561 0
SALE OF FORM-MEMEBERSHIP	10675	27719
SALE OF FORM-GYM MEMEBERSHIP & OTHERS	1019	4337
REGISTRATION FEES (MEMBERSHIP)	530706	579192
DISPLAY A/C (INCOME FROM ADVERTISEMNT BOARD A/C)	58400	45212
SALE OF SCRAP	9502	74878
FEES OF DEPENDENT	77950	72042
PRACTICE FEES	75250	60750
GUEST CHARGES	284907	310150
LOCKER CHARGES	95820	88647
BOOKING OF MULTIPLE HALL, TERRACE & LAWAN	338400	373146
INTEREST ON LATE PAYMENTS & OTHERS	78599	77088
RECEIPTS (BAR)	3983767	3948984
SHORT & EXCESS	40341	21515
RENT (RESTURANT PRO SHOP, PRACTICE RANGE CADDY CANTEE	1358955	1235189
CHEQUE BOUNCE CHARGES	3549	5896
MEDAL ROUND	89700	164100
ROUND OFF	0	452
INTEREST RECEIVED ON FDR'S (INDIAN BANK)	68110	83881
INTEREST RECEIVED ON BANK (IDBI BANK)	2896165	3421461
INTEREST RECEIVED ON SAVING BANK	162311	12711
TOTAL (RUPEES)	30380212.18	28132948.05



Amr
Treasurer
Panchkula Golf Club
Sector-3, Panchkula
8

PANCHKULA GOLF CLUB, PANCHKULA

ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES

SCHEDULE-6

PARTICULARS	AMOUNT AS ON (Rs.)	AMOUNT AS ON (Rs.)
ADMINISTRATIVE EXPENSES		
TELEPHONE EXPENSES	60274	78070
PRINTING & STATIONERY	204119	75651
ELECTRICITY EXPENSES	4830134	4963922
WATER BILL	428627	21764
BOOKS & PERIODICALS A/C	10170	8978
POSTAGE EXPENSES	1000	14700
WATCH & WARD EXPENSES	3303960	3482718
ADVERTISEMENT EXPENSES	31355	56160
LEGAL FEE/ PROFESSIONAL FEE & CONSULTANCY CHARGES	107660	178100
COURT FEES/ APPEAL FEES	1100	13106
ENTERTAINMENT EXP./MEETING EXP	207005	123197
AUDIT EXP.	90000	90000
WEB SITE DESIGNING/ AUTOMATION	41672	13800
INSURANCE CHARGES	95715	142261
EXTRA DUTY PAY CHARGES	16000	24000
PURCHASE (BAR) LESS CLOSING STOCK	2504691	2504143
DIRECT EXPENSES (BAR)	20353	28350
BAR LICENCE FEES	0	0
REBATE ON ADVANCE PAYMENT BY MEMBERS	200	4600
CREDIT CARD COLLECTION CHARGES	165932	0
DIGITAL SIGNATURE EXPENSES	5100	1500
NEW YEAR EVE NIGHT	35186	311146
STAFF WELFARE/DRESS EXPENSES/DIWALI EXPENSES	84665	85057
I D CARDS (MEMBERS)	275585	135361
CESS INPUT	5410	3548
KK CESS & SB CESS ON SERVICE TAX	0	35634
MEDICAL/ FIRST AID EXPENSES	15846	11508
FINANCIAL EXPENSES		
BANK CHARGES	103646	98112
ESTABLISHMENT EXPENSES		
SALARY EXPENSES A/C	6506137	5040359
OVERTIME EXP.	91074	91211
BONUS A/C	451545	371647
EMPLOYER'S EPF SHARE	520633	438557
EMPLOYEE'S ESI SHARE	186315	156540
LABOUR WELFARE FUND	17413	6420
REPAIR & MAINTENANCE		
REPAIR & MAINTAINENCE(COURCE, MACHINERY & CLUB HOUSE)	8638726	8534836
COMPUTER EXPENSES (REPAIR & NETWORKING EXP)	71896	24844
OTHER EXPENSES		
MISC. EXPENSES (CROONER, DISC & MISC EXP)	47741	34612
REGISTRATION CHARGES (IGU)/ LICENCES	2800	60189
TOURNAMENT A/C	1035631	1201997
MEDAL ROUND EXPENSES	166248	215949
TDS/ SERVICE TAX (DEMAND/ INT)	10011	2042
ROUND OFF	484	0
COURSE EXPENSES		
LABOUR EXP.	7642310	8642240
LOCAL CONVEYANCE/TRAVELLING EXP.	219283	144100
COACHING FEES	156690	85680
TOTAL (RUPEES)	38410340.36	37556608.57



Treasurer
 Panchkula Golf Club
 Sector-3, Panchkula

PANCHKULA GOLF CLUB, PANCHKULA
NOTES ON ACCOUNTS

**NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET OF
PANCHKULA GOLF CLUB AS AT 31ST MARCH, 2019.**

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles.
2. Depreciation has been charged at the rates mentioned in the Schedule 2.
3. The club generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.
4. No addition in the balance payable to HUDA in this financial year.
5. No personal expenses have been charged to Income & Expenditure account.
6. Previous year figures have been regrouped, recast and rearranged wherever considered necessary to make them comparable with those of current year.
7. Contribution from members towards corpus fund of the club amounting to Rs. 7,50,000/- receivable up to 31-03-2019 (Previous year Rs. 10,36,500/-)
8. Schedules 1 to 7 form an integral part of the balance sheet and income & expenditure account and have been duly authenticated.

**For DHILLON & ASSOCIATES
CHARTERED ACCOUNTANTS**

(RAJESH MALHOTRA)

PARTNER

PLACE: PANCHKULA

DATED: 31st Oct, 2019

FOR PANCHKULA GOLF CLUB

[Signature]
Panchkula Golf Club
Secretary, Panchkula