

YACHTING ASSOCIATION OF INDIA
FOR THE YEAR ENDED ON 31-03-99

NOTES TO ACCOUNTS & ACCOUNTING POLICIES

A. **ACCOUNTING POLICIES**

- i) Books of Accounts are maintained on mercantile basis.
- ii) Depreciation of fixed Assets are provided on written down value.
- iii) Other unspecified items have been treated as per acceptable accounting policies.

B. Accounts of Yachting Association of India, Bombay have been merged with Delhi accounts on the basis of Cash book, vouchers and relevant files maintained at Mumbai.

C. Specific Grant in Aids are routed through Receipt & Payment account and balance for any Grant if any is shown as receivable or Payable in Balance Sheet.

D. Interest on Fixed Deposit & Savings is recognised on Receipt basis.

E. Life membership fee has been recognised as Income in the year of receipt.

G. Subscription fee receivable keeps increasing every year. The managing committee has not made any provision for bad or doubtful fee receivable.

Details of Subscription fee receivable

1997-1998	5550.00
1998-1999	NIL
1999-2000	17650.00
2000-2001	34200.00
TOTAL	<u>57400.00</u>

H. During the year YAI has received a sum of Rs. 397693.88 for YAI 40th Anniversary Regatta against which Rs. 183262.90 was expended and balance is treated as income of YAI. Both receipt payment is routed through books of accounts.

I. Stock of ties & Rule books is taken as valued & certified by the management

J. Closing stock is valued at cost.



YACHTING ASSOCIATION OF INDIA

BALANCE SHEET AS ON 31ST MARCH 1999

PREVIOUS YEAR AMOUNT	APPLICABLE S/C NO.	CURRENT YEAR AMOUNTS	PREVIOUS YEAR AMOUNTS	ASSETS	SCH NO.	CURRENT YEAR AMOUNTS
27,941.87		27,941.87		FURNITURE		143.00
				LESS DEPRECIATION		14.00
822,524.27				OFFICE EQUIPMENT		23,748.00
				LESS DEPRECIATION		2,375.00
		617,158.77				21,373.00
7,500.00				CALCULATOR		339.00
				LESS - DEPRECIATION		34.00
		2,100.00		TAPE RECORDER		725.00
				LESS - DEPRECIATION		73.00
		8,000.00				652.00
		9,174.00		1,050,000.00 INVESTMENT		
		382,000.00		68,546.00 ACCRUED INTEREST		700,000.00
		607.22				21,504.00
		65,849.00		<u>CURRENT ASSETS -</u>		
		19,274.00		CASH & BANK -		
				CASH IN HAND		
				DELHI		101.00
				MUMBAI		1,947.75
						2,048.75
		5,987.00		<u>CASH IN BANK -</u>		
		42,408.00		DELHI		288,029.20
				MUMBAI		690,857.37
		65,507.00		<u>OTHERS -</u>		
		197,625.00		4,248.00 RECEIVABLE FROM DNPF (TAOS)		
				150,000.00 RECEIVABLE FROM DYAS		
				10,300.00 SUBSCRIPTION FEE (RECEIVABLE)		
				10,000.00 LOAN TO STAFF		14,030.00
				9,000.00 BROCHURE (RECEIVABLE)		9,000.00
				60,434.00 ADVANCE SUBSCRIPTION		9,000.00
				3,211.00 T.D.S. (RECEIVABLE)		
				48,565.00 GRANT IN AID - (RECEIVABLE)		2,720.00
				(SALARY FROM DYAS)		13,849.00
				RECEIVABLE FROM ADVERTISEMENT		
				FOR CALENDAR '1999'		21,825.00
				MANAGER EXPS (RECEIVABLE)		
				TOWARDS ASIAD '98' FROM IOA		34,717.00
				NAVAL SAILING CLUB (IMPORT)		1,648.00
				NATIONAL TEAM SAILING		
				CHAMPIONSHIP (NTSC) - 98 FROM DYS		60,600.00
1,659,527.86		1,592,661.36	1,659,527.86	TOTAL		1,592,631.86

Auditor's report to the members
As per our separate report of even date attached

for GHEI & GHEI
CHARTERED ACCOUNTANTS

Sanjeev Sarin
SANJEEV SARIN
PARTNER

S.R. ...
HON'Y. SECRETARY GENERAL

Ajay Babbar
HON'Y. TREASURER

PLACE NEW DELHI
DATE 14-12-99

all document is S.No.1 available

YACHTING ASSOCIATION OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 March 1999

PREVIOUS YEAR AMOUNT(RS)	EXPENDITURE	SCH.NO.	CURRENT YEAR AMOUNT(RS)	PREVIOUS YEAR AMOUNT(RS)	INCOME	SCH.NO.	CURRENT YEAR AMOUNT(RS)
69,565.00	TO SALARIES		25,739.00	132,703.00	BY INTEREST ON FD	"K"	95,277.00
590,724.00	TO LASER AS GRANT IN AID FOR 1997		-----	23,251.84	BY INTEREST ON SAVING BANK		9,034.19
21,620.55	TO PRINTING & STATIONARY		49,315.00	29,900.00	BY SUBSCRIPTION		23,500.00
9,400.00	TO POSTAGE & TELEGRAPH		15,002.00	-----	BY LIFE MEMBERSHIP FEE		900.00
31,639.00	TO TRAVELLING & COVEYANCE		22,642.09				
1,136.00	TO COST OF RULE BOOK		-----	1,138,267.00	BY GRANT IN AID		-----
12,902.00	TO ADVERTISEMENT		-----				
348,432.00	TO ENTERPRISES CLASS		-----	-----	BY BROCHURE A/C		-----
559.35	TO MEETING & CONFERENCE		23,158.00	-----	BY ADMINISTRATION		-----
4,000.00	TO AUDIT FEE		4,000.00	9,076.67	CHARGES RECEIVED		
2,117.90	TO BANK CHARGES		2,719.00		FROM DNPf (TAOS)		
162,391.00	TO TELEPHONE & COMMUNICATION EXP		101,712.00	45.00	BY MISC. INCOME	'I'	109.00
62,295.00	TO SUBSCRIPTION		128,307.00	2,000.00	BY LASER CLASS		-----
13,900.00	TO NAVAL SAILING CLUB SELECTION TRIAL		-----	-----	BY ADVERTISEMENT TOWARDS		
3,097.00	TO REPAIR & MAINTENANCE		7,120.00	-----	YAI CALENDER FOR 1998 & 99		41,825.00
847.00	TO MISCELLANEOUS EXPS A/C	'J'	1,325.60	-----	BY AFFILIATION FEE		3,000.00
12,871.00	TO MATCH RACING CHAMPIONSHIP IV,V,VI		-----	15,626.29	BY COST OF RULE BOOK		200.00
2,774.00	TO DEPRECIATION		2,486.00		BY EXCESS OF EXPENDITURE OVER INCOME		205,365.50
-----	TO ADMINISTRATION CHARGES A/C	'L'	1,694.00				

1,349,269.30	TOTAL		379,229.69	1,349,269.80	TOTAL		379,229.69

Auditor's report to the members

As per our separate report of even date attached.

for GHEI & GHEI
CHARTERED ACCOUNTANTS

SANJEEV SARIN
PARTNER



S. R.
HONY. J. SECRETARY GENERAL

Ajay K. Sarin
HONY. TREASURER

PLACE : NEW DELHI
DATE : 14.12.99

RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD ENDED ON 31 March 1999

RECEIPTS	AMOUNT (RS)	PAYMENTS	AMOUNT (RS)
TO OPENING BALANCE		BY TELEPHONE EXPENSES (PAYABLE)	21,402.00
CASH - DELHI	3,383.69	BY TELEPHONE EXPS. A/C	76,438.00
MUMBAI	6,157.76	BY VSNL FOR INTERNET	6,000.00
		BY MANAGER EXPENSES TOWARDS ASIAD '98'	80,788.00
BANK - DELHI	155,411.23	BY POSTAGE A/C	15,002.00
MUMBAI	90,336.18	BY CONVEYANCE & TRAVELLING A/C	22,642.09
		BY BANK CHARGES	2,719.00
TO GRANT IN AID (RECEIVABLE A/C)	150,000.00	BY REPAIR AND MAINTENANCE A/C	7,120.00
TO GRANT IN AID "M"	1,603,486.00	BY MEETING AND CONFERENCE A/C	23,158.00
TO GRANT IN AID (SALARY RECEIVABLE)	48,565.00	BY PRINTING AND STATIONERY A/C	43,315.00
TO GRANT IN AID (SALARY FROM DYAS)	87,376.00	BY SALARY PAYABLE A/C	6,428.00
TO SUBSCRIPTION (RECEIVABLE)	2,750.00	BY SALARY A/C	117,789.00
TO SUBSCRIPTION IN A/C	9,600.00	BY LOAN TO STAFF	15,000.00
TO SUBSCRIPTION IN ADVANCE	2,100.00	BY CADET CALSS ASSOCIATION	30,000.00
TO LIFE MEMBERSHIP FEE A/C	900.00	BY NAVY WEEK REGALTA '1998	1,103.00
TO AFFILIATION FEE A/C	3,000.00	BY PAYABLE TO NAVAL SAILING CLUB (MUMBAI)	47,500.00
TO INTEREST ACCRUED ON F.D.	33,546.00	BY NAVAL SAILING CLUB (IMPORT) (PAYABLE)	43,000.00
TO INTEREST ON F.D.	77,185.00	BY NAVAL SAILING CLUB (IMPORT)	1,643.00
TO NATIONAL ENTERPRISE ASSOCIATION (NEA) FOR 1998 CIRCUIT	300,000.00	BY AUDIT FEES	1,000.00
TO MANAGER EXPENSES TOWARDS ASIAD '98'	52,356.00	MISC	670.60
TO CADET CLASS ASSOCIATION	30,000.00	BY NATIONAL ENTERPRISE ASSOCIATION '1998'	300,650.00
TO INTEREST ON SAVING A/C	9,354.19	BY SUBSCRIPTION PAYABLE	61,295.00
TO FIXED DEPOSIT (BREAK)	343,326.00	BY SUBSCRIPTION A/C	67,873.00
TO T.D.S (RECEIVABLE)	2,023.00	BY PAYABLE TO DYAS	27,137.00
TO NAVAL SAILING CLUB (IMPORT)	382,000.00	BY PAYABLE TO NATIONAL ENTERPRISE ASSOCIATION (NEA)	343,343.00
TO LOAN TO STAFF (A/C RECEIVABLE)	10,000.00	BY GRANT IN AID "N"	1,389,205.00
TO LOAN STAFF A/C (RECEIVED)	6,000.00	BY CLOSING BALANCE :-	
TO NAVY WEEK REGATTA '1998'	1,100.00	CASH	
		DELHI	101.00
		MUMBAI	1,947.76
TO ADVERTISEMENT TOWARDS CALENDAR 98	20,000.00	BANK :-	2,048.76
		DELHI	288,329.23
		MUMBAI	390,837.37
TO RECEIVABLE FROM DNPF (TAOS)	4,248.00		679,186.60
TO SALE OF RULE BOOK	200.00		
TO SPORTS AUTHORITY OF INDIA (SAI)	72.00		
TOTAL	3,435,456.05	TOTAL	3,435,456.05

Auditor's report to the members

As per our separate report of even date attached.

for GHEI & GHEI
CHARTERED ACCOUNTANTS

Sanjeev Sarin
SANJEEV SARIN
PARTNER

S.R.
HONY. J. SECRETARY GENERAL

H. J. Sarin
HONY. TREASURER

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