

INDEPENDENT AUDITORS' REPORT

To :

The Trustees of: **Bombay Booksellers & Publishers Association**

Report on the Financial Statements

1. We have audited the accompanying financial statements of "Bombay Booksellers & Publishers Association", ("the Trust"), which comprise the Balance Sheet as at 31st March, 2019 and the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trusts Act, 1950 and The Bombay Public Trusts Rules 1951 of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India;
- (i) the case of the Balance Sheet of state of affairs of the Trust as at 31st March, 2019; and
 - (ii) in case of the Income and Expenditure Account, of the Surplus for the year ended on that date.

Basis for Opinion

7. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on Other Legal and Regulatory Requirements

8. As required by The Bombay Public Trust Act, 1950 our report, relating to the accounts audited under subsection (2) of section 33, section 34 and Rule 19, giving the requisite particulars, for the year ended 31st March, 2019 is annexed.

For U. G. Devi & Company
Chartered Accountants
Firm Reg. No. 102427-W

(U. G. Devi)
Partner
Membership No. 3413
Mumbai: Dated:



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION
(2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registration No.
Name of the Public Trust
For the year ending

F/4640 (BOM)
BOMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION
31ST MARCH, 2019.

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts	YES
(c)	Whether the Cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust;	NO
(h)	The amounts of outstandings for more than one year and the amounts written off, if any;	NIL
(i)	Whether tenders were invited for repairs or constructions involving expenditure exceeding Rs.5000/-;	N.A.
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
(k)	Alienations, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor;	NIL
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover moneys or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on part of the trustee or any other person while in the management of the trust;	Nil, As per information and explanation given.
(m)	Whether the budget has been filed in the form provided by rule 16A;	YES
(n)	Whether the maximum and minimum number of the trustee is maintained;	YES
(o)	Whether the meetings are held regularly as provided in such instrument;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained	YES
(q)	Whether any of the trustee has any interest in the investment of the trust;	NO.
(r)	Whether any of the trustee is a debtor or creditor of the trust;	NO
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	--
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	--

Date:



**Chartered Accountants
Auditors.**

**THE BOMBAY PUBLIC TRUST ACT, 1950,
SCHEDULE IX C (Vide Rule 32)**

Statement of Income liable to contribution for the year ending 31ST MARCH, 2015

Name of the Public Trust : **BOMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION**

Registration No. : **F/4640 (BOM)**

	Rs.	P.	Rs.	P.
I. Income as shown in the Income and Expenditure Account [Schedule IX]			119519.00	
II. Items not chargeable to contribution under section 58 and rule 32:				
(i) Donations received from other Public Trust and Dharmadas				
(ii) Grants received from Government and Local Authorities				
(iii) Interest on Sinking or Depreciation Fund				
(iv) Amount spent for the purpose of secular education				
(v) Amount spent for the purpose of Medical Relief				
(vi) Amount spent for the purpose of Veterinary treatment of animals				
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire, and other natural calamity				
(viii) Deductions out of income from lands used for agricultural purpose:				
(a) Land Revenue and local fund cess				
(b) Rent payable to Superior landlord				
(c) Cost of production, if lands are cultivated by Trust				
(ix) Deductions out of income from land used for Non-agricultural				
(a) Assessment, cesses and other Government or Municipal Taxes.				
(b) Ground rent payable to the superior landlord.				
(c) Insurance premia				
(d) Repairs at 10 percent of gross rent of building				
(d) Cost of collection at 4 percent of gross rent of buildings let out				
(x) Cost of collections of income or receipts from securities, stocks, etc. at 1% of such Income		376.00		
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent.				
GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION Rs. 2382/-				119143

Certified that while claiming deductions admissible under the above schedule the Trust has not claimed any amount twice either wholly or partly, against any of the items mentioned in the schedule, which have the effect of double deduction.

Trust Address:
Room No.25, 6th floor,
Building No. 3
Navjivan Society
MUMBAI-400008.



Chartered Accountants
Auditors FRN-102427-W

Trustees

Dated:

Name of the Trust :- BOMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2019.

EXPENDITURE	Rs.		INCOME	
	Rs.	Rs.	Rs.	Rs.
To Expenditure in Respect of Properties:-			(Accrued)	
Rates, Taxes, Cesses	-		By Rent -----*	
Repairs and Maintenance	55,300.00		(Realised)	
Salaries	-		(Accrued)	
Insurance	-	55,300.00	By Interest -----*	
Depreciation (by way of Provision or adjustments)	-		(Realised)	
Other Expenses :			On Securities	
To Establishment Expenses		14,551.00	On Loans	
To Remuneration to Trustees			On Bank Account : On Fixed Deposits	37,619.00
To Remuneration (in the case of a math to the head of the math, including his household expenditure, if any)			By Dividend	
To Legal Expenses			By Donations in Cash / Kind :	
To Audit Fees & Professional Fees		15,340.00		
To Contribution and Fees ... Charly Commissioner			By Grants	
To Amounts written off:			By Income from Other Sources	
(a) Bad Debts			(in detail as far as possible)	
(b) Loan Scholarships			Subscription	78,600.00
(c) Irrecoverable Rents			Entrance Fees	3,300.00
(d) Other Items			Life membership fees	-
To Miscellaneous Expenses		4,544.00		81,900.00
To Depreciation		7,049.00		
To Amounts Transferred to Reserve or Specific Fund			By Transfer from Reserves...	
To Expenditure on Objects of the Trust:			By Deficit carried over to Balance Sheet	1,47,456.00
(a) Religious				
(b) Educational				
(c) Medical Relief				
(d) Relief to Poverty				
(e) Other Charitable Objects	1,70,191.00	1,70,191.00		
To Surplus carried over to Balance Sheet				
TOTAL RS.....		2,66,975.00	TOTAL RS.....	2,66,975.00

As per our report of even date

*Strike off whichever is not applicable

FOR BOMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION



DATED

U.G. DEVI & CO.
CHARTERED ACCOUNTANTS

Dated at

(PRESIDENT)

(HON SECRETARY)

(HON TREASURER)

Name of the Trust :- BOMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH, 2019

FUNDS & LIABILITIES		Rs.	Rs.	PROPERTY AND ASSETS		Rs.	Rs.
TRUST FUND OR CORPUS :-				IMMOVABLE PROPERTIES :- (At cost)			
Balance as per last Balance Sheet	18,188.84			Balance as per last Balance Sheet	3,382.95		
Adjustments during the year(give details)	-	18,188.84		Additions during the year	-		
				Less: Sales during the year			
				Depreciation upto date	169.00		3,213.95
OTHER EARMARKED FUNDS :-				INVESTMENTS :- F D with Saraswat Co-op Bank & BOI			
(Created under the provisions of the trust				Note: The Market value of the above			8,27,787.00
deed or scheme or out of the Income)				Investments is Rs. (Incl. Accrued Int. Rs.10881)			
Depreciation Fund				FURNITURE AND FIXTURES :-			
Sinking Fund				Balance as per last Balance Sheet	475.00		
Reserve Fund				Additions during the year	-		
Any Other Fund : (As per last year)	4,87,941.81			Less: Sales during the year			
Exhibition Fund	40,654.30	5,28,595.91		Depreciation upto date	47.00		428.00
Specific Contribution Fund				COMPUTERS :-			
				Balance as per last Balance Sheet	34.00		
LOANS (SECURED OR UNSECURED) :-				Additions during the year	-		
From Trustees				Less: Sales during the year			
From Others :				Depreciation upto date	20.00		14.00
				AIR CONDITIONER			
LIABILITIES :-		15,340.00		Balance as per last Balance Sheet	45,954.00		39,141.00
For Expenses :-> Audit Fees & Professional Fees				Less: Depreciation upto date	6,813.00		
For Advances				LOANS SECURED OR UNSECURED) : Good/Doubtful			
For Rent and Other Deposits				Loans: Scholarships			
For Sundry Credit balances				Other Loans -			
For Service Tax				ADVANCES AND DEPOSITS :-			
For T.D.S.				To Trustees			
For Salary				To Employees			
				To Contractors			
				To Lawyers			
				To Others			
				INCOME OUTSTANDING :-			
INCOME AND EXPENDITURE ACCOUNT :-				Rent			
Balance as per Last Balance Sheet	5,02,670.99			Interest			
Less: Appropriation, if any	-			Other Income			
Add: Surplus				CASH AND BANK BALANCES :-			
-----As per Income & Exp Account	1,47,458.00	3,55,214.99		(a) In Current Account with Bank of India a/c 10076	21,283.32		
Less: Deficit				In Current Account with Bank of India a/c 10077	23,997.27		
				In Fixed Deposit Account with			
				(b) With the Trustee			
				(c) With the Manager	1,475.00		46,755.59
				INCOME AND EXPENDITURE ACCOUNT :-			
				Balance As per last Balance Sheet			
				Less: Appropriation, if any			
				Add: Deficit			
				-----As per Income & Expenditure Account			
				Less: Surplus			
TOTAL RS.....		9,17,339.54		TOTAL RS.....			9,17,339.54

As per our report of even date



Income Outstanding:
(If accounts are kept on
cash basis)
Rent
Interest
Other Income
Total Rs.

The above Balance Sheet to the best of our belief contains a true account
of the Funds and Liabilities and of the Property and Assets of the Trust.
FOR BOMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION

DATED:

U. G. DEVI & CO.
CHARTERED ACCOUNTANTS

(F. RESIDENT)

(HON. SECRETARY)

(HON. TREASURER)

JMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION (2018-2019)

ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT RS.
Computer Repairs & Maintenance.	-
Conveyance Expenses	2,360.00
Electricity Charges	7,706.00
Printing and Stationary	- 717.00
Sundry /Meeting Expenses	-
Telephone Expenses	3,768.00
Municipal Charges	-
Bank Charge	-
TOTAL....	14,551.00

EXPENDITURE ON OBJECTS

PARTICULARS	AMOUNT RS.
Membership & subscription	7,080.00
Postage & Courier	1,537.00
Staff Salary	1,14,000.00
AMC-RS Web Techsoft Pvt Ltd	30,280.00
Society Charges-Navjivan	8,772.00
Staff Welfare & Refreshments	8,522.00
Annual Meeting Charges	-
TOTAL....	1,70,191.00

BOMBAY BOOKSELLERS & PUBLISHERS ASSOCIATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,
2019

1. BACKGROUND:

Bombay Booksellers & Publishers Association is registered under the Bombay Public Trusts Act, 1950 (Regd. No. F-4340 (Bom)). The principal objectives of the Trust is educating and promoting relations between booksellers, publishers and institutions.

2. Statement of significant accounting policies:

a. Basis of Accounting

The Financial Statements are prepared as a going-concern under historical cost convention and on "Accrual" basis subject to consideration of materiality & prudence. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

b. Investments

Investments are stated at cost of acquisition.

c. Revenue Recognition

- (i) Donations and Grants are recognized on receipt.
- (ii) Subscription fees are accounted for on receipt.
- (iii) Contribution to Charity Commissioner is accounted for on payment basis.

d. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Depreciation has been provided @ 10% on Furniture & Fixture on the written down method and at 5 % on Office Premises. Full year's depreciation is provided regardless of the period of use.

3. No part of the Activity of the Trust is commercial, industrial or business in nature. In view thereof the entity is exempted from the application of the Accounting Standards as per clarification issued by the Institute of Chartered Accountants of India.