

K.B. Associates

Registered Auditor
ICAN No : 2063



PAN No: 302140277
Regd. No.: 955

Independent Auditors Report to the Member of Laxmi Pratisthan

We have audited the accompanying Balance Sheet of M/s Laxmi Pratisthan as on Ashad 31, 2070 (15th July 2013) and related statements of Income and Expenditure and Cash Flow for the year then ended.

These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Nepal Standards of Auditing or relevant practices. Those Standards or relevance practices require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test base, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles use and significant estimates made by the management, as well as the evaluating the overall financial statement presentation. We believe that my audit provides a reasonable basis for my opinion.

1. We have received prompt replies to my queries and explanations asked for.
2. The books of accounts have been maintained as required by law.
3. The Balance Sheet, Statement of Income and Expenditure comply with the books of accounts maintained by the organization.
4. The program of the organization appears have been conducted satisfactorily in so far, as appears from our examination of the books and records for the company.
5. All the taxes and duties to be paid during the financial year have been paid by organization.

In our opinion, the financial statements give a true and fair view of the financial position of the Organization as of Ashad 31, 2070 and if the results of its operations for the year then ended in accordance with Nepal Accounting Standards for relevant practices.

Date:


Place: Anamnagar, Kathmandu

Khamba Khatri


Registered Auditor


Laxmi Pratisthan
Tilganga, Kathmandu
Balance Sheet
As On 31 Ashadh, 2070

Descriptions	Schedule	Current Year	Previous Year
<u>SOURCES OF FUNDS</u>			
Capital Fund	1	135,808.75	135,808.75
Surplus/(Deficit)	2	(2,800,270.40)	(2,007,467.72)
Total		(2,664,461.65)	(1,871,658.97)
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	3	126,563.69	120,231.57
<u>Current Assets</u>			
Cash & Bank Balance	4	123,807.17	69,902.40
Total Current Assets		123,807.17	69,902.40
<u>Less: Current liabilities</u>			
Payables	5	2,914,832.50	2,061,792.94
Total Current Liabilities		2,914,832.50	2,061,792.94
Net Current Assets		(2,791,025.33)	(1,991,890.54)
Total		(2,664,461.65)	(1,871,658.97)


Bishnu Gautam
Chairman




Haribol Shrestha
Accountant


Khamba Khatri
Registered Auditor



Laxmi Pratisthan
Income & Expenditure Account
For the year ended Ashad 31, 2069 (July 15, 2012)

Particulars	Schedules	Current Year	Previous Year
Income:			
Donation Received	6	835,938.22	844,331.00
Membership Fee		18,000.00	-
CD Sales Income		9,285.00	1,220.00
Hiking Income		55,000.00	45,500.00
Royalty Income		5,700.00	-
Smarika Advertisement Income		48,045.00	-
Grant Received for Skill Training Programme		110,000.00	-
Eye Camp Income		-	4,200.00
		1,081,968.22	895,251.00
Expenses:			
Donation		50,230.00	42,050.00
Music Album Release		10,000.00	5,000.00
Comics Power		3,800.00	-
Road Divider Repaint		5,103.00	5,715.00
Support to Anekot VDC		-	10,013.00
Adult Class Training		-	24,000.00
Health Camp Programme		-	41,890.00
Eye Camp Programme		116,698.00	-
Ek Ghar Panch Fal Programme		-	22,500.00
Documentary		25,000.00	39,705.00
Interaction Programme		-	4,000.00
Sport Programme		-	5,265.00
Smarika		133,644.00	115,000.00
Skill Development		-	13,700.00
Shoe Making Training		-	19,560.00
Support to School		-	29,000.00
Drinking Water Support to Vakram Devi School		-	600,000.00
Hiking Expenses		47,666.00	34,804.00
C.D. Purchase		7,290.00	-
School Clothes Distribution		48,960.00	-
Tailoring Training Programme		481,840.00	-
English Teacher Support		36,000.00	-
English Language Training		20,000.00	-
Human Rights Day Exp		1,100.00	-
Building Electrician Training Programme		46,200.00	-
Blood Donation		3,485.00	-
Animal Health Programme		23,400.00	-
Other Administrative Expenses	7	515,501.50	313,943.00
Depreciation		40,077.19	35,136.25
		1,615,994.69	1,361,281.25
Surplu/(Deficit) for the year		(534,026.47)	(466,030.25)

Significant Accounting Policies
& Notes to the Accounts

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As per our attached report of even date
For & on behalf of:
S.C. Subedi & Associates

Sarita

Kathmandu
Date: 10th Bhadra 20



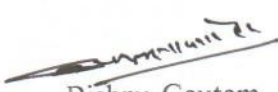
S.C. Subedi
S.C. Subedi
Proprietor




Laxmi Pratishan
Tilganga, Kathmandu


Cash Flow Statement for the period from 01 Shrawan 2069 to 31 Ashad 2070

Particulars	Current Year (NRs.)	Previous Year (NRs.)
A. Cash Flow From Operating Activities		
Surplus	(792,802.68)	(534,026.47)
Adjustments		
Depreciation	34,967.89	40,077.19
Current Assets & Liabilities Increase/(Decrease)		
Current Assets Increase/(Decrease)		
Current Liabilities Increase/(Decrease)	853,039.56	580,525.69
Total (A)	95,204.77	86,576.41
B. Cash Flow From Investment Activities		
Sale of Fixed Assets	-	
Purchase of Fixed Assets	(41,299.99)	(24,500.00)
Total(B)	(41,299.99)	(24,500.00)
C. Cash Flow from Financing Activities		
Organisation Fund Increase/(Decrease)		
Total(C)	-	
D. Net cash Flow for this year=(A+B+C)	53,904.78	62,076.41
E. Opening Cash Balance at the beginning of the year	69,902.40	7,826.00
F. Closing Cash Balance at the end of the year	123,807.17	69,902.40


Bishnu Gautam
Chairman




Haribol Shrestha
Accountant


Khamba Khatri
Registered Auditor



Laxmi Pratisthan
Tilganga, Kathmandu

Schedules

Capital Asset Reserve

Schedule-1

Description	Current Year	Previous Year
Opening Balance	135,808.75	135808.75
Addition during the year		
Depreciation		
Deletion during the year	-	
Total	135,808.75	135,808.75

Accumulated Surplus/(Deficit)

Schedule-2

Description	Current Year	Previous Year
Surplus income over expenditure upto Last Year	(2,007,467.72)	(1,473,441.25)
From Income & Expenses A/C , Surplus/(Deficit)	(792,802.68)	(534,026.47)
Total	(2,800,270.40)	(2,007,467.72)

Cash & Bank Balance

Schedule-4

Description	Current Year	Previous Year
Cash in Hand	-	
Professional Development Bank	2,800.00	
Nepal Investment Bank	121,007.17	12,902.40
Agricultural Development Bank	-	57,000.00
Total	123,807.17	69,902.40

Payables

Schedule-5

Description	Current Year	Previous Year
Bishnu Gautam	2,900,492.50	2,049,793.94
Audit Fee Payable	8,500.00	8,500.00
TDS Payable	2,700.00	2,700.00
Social Security Tax Payable	3,140.00	799.00
Total	2,914,832.50	2,061,792.94

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Grant Income

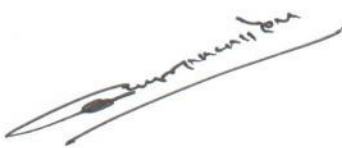
Schedule-6

Description	Current Year	Previous Year
Nepal Tourism Board		10,000.00
Krishna Prasad Paudel		25,000.00
Bimal & Shekhar		11,850.00
Sapana Gautam		25,000.00
Anju Paudel		50,000.00
Others		714,088.22
Saraswati Bista	8,000.00	-
Nawaraj Mainali	1,500.00	-
Fatte Bdr Acharya	1,100.00	-
Sita Subedi	25,135.00	-
Buddhi Gutam	5,000.00	-
Mountain Fund	100,000.00	-
Jharana Bhujel	30,000.00	-
Raj Kr Shrestha	1,400.00	-
Kkedar Paudel	18,310.00	-
Jassan Cheong	387,000.00	-
Karan Reni	18,500.00	-
Kumar Yasmati	10000	-
Travel & Tours	5,000.00	-
Total	610,945.00	835,938.22

Administrative Expenses

Schedule-7

Description	Current Year	Previous Year
Salary	314,000.00	79,900.00
Electricity	4,692.78	11,085.00
Maintenance Expenses	1,925.00	16,559.00
Fuel Expenses	17,192.50	-
Office Supplies	35,548.00	33541.75
Communication Expenses	43,749.51	31022
Miscellaneous Expenses	13,255.00	387.00
Stationery	87,623.00	3,470.00
Audit Fee	10,000.00	10,000.00
Office Opening Expenses	1,900.00	-
Field Expenses	-	8,295.00
Travel	13,700.00	250,890.00
House Rent	12000	12,000.00
Anniversary Expenses	5,225.00	52,892.00
Refreshment	21,570.00	2,013.00
Bank Charge	-	526.75
Registration & Renewal	1,600.00	2,920.00
Picnic Expenses	2,290.00	-
Newspaper & Periodicals	5,800.00	-
Total	592,070.79	515,501.50





**Laxmi Pratishthan
Tilganga, Kathmandu
Assets List**

Schedule-3

S.N.	Description	Opening Balance	Addition for the Year	Deletion for the Year	Total for the Year	Dep. Rate	Dep. Amt	Balance
		Amount	Amount	Year	Amount			
A)	Building	-						
	Building	-						
1	Partition Work	27,075.00			27,075.00	5%	1,353.75	25,721.25
	Sub-total	27,075.00	-	-	27,075.00		1,353.75	25,721.25
B)	Furniture & Equipmen	-						
1	Computer	36,133.60		-	36,133.60	25%	9,033.40	27,100.20
2	Telephone Set	805.79	1,400.00	-	2,205.79	25%	551.45	1,654.34
3	Plastic Chair	1,139.06	2,700.00	-	3,839.06	25%	959.77	2,879.30
4	Sofa Set	4,218.75	10,500.00	-	14,718.75	25%	3,679.69	11,039.06
5	Revolving Chair	4,556.25	3,800.00	-	8,356.25	25%	2,089.06	6,267.19
6	Daraj		6,500.00	-	6,500.00	25%	1,625.00	4,875.00
7	Office Table	8,662.50		-	8,662.50	25%	2,165.63	6,496.88
8	Tea Table	1,687.50	2,500.00	-	4,187.50	25%	1,046.88	3,140.63
9	Book Rack	3,656.25		-	3,656.25	25%	914.06	2,742.19
10	Invertor	32,296.88		-	32,296.88	25%	8,074.22	24,222.66
11	Acer LED		8,500.00	-	8,500.00	25%	2,125.00	6,375.00
12	Visitor Chair		1,400.00	-	1,400.00	25%	350.00	1,050.00
13	Low Bed		4,000.00	-	4,000.00	25%	1,000.00	3,000.00
	Sub-total	93,156.57	41,299.99	-	134,456.58		33,614.14	100,842.44
	Total (A+B)	120,231.57	41,299.99	-	161,531.58		34,967.89	126,563.69

(Signature)



Significant Accounting Policies and Notes relating to the financial Statements

1. Significant Accounting Policies

1.1 Basis of Presentation

The financial statements are prepared in accordance with the historical cost convention, on an accrual basis of accounting.

1.2 Capitalization of Fixed Assets

Fixed assets are recorded at cost. The Organization capitalizes all direct costs relating to the acquisition and installation of fixed assets.

1.3 Revenue Recognition

Revenue is recognized on Cash Basis of accounting when cash is actually received.

1.4 Depreciation

Depreciation on Fixed Asset has been provided as per the provision of Income Tax Act, 2058.

1.5 Previous year's figures are taken from audited financial statements of previous year.

1.6 Previous year's figures have been re-grouped/re-arranged wherever necessary.

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