

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
LAXMI PRATISTHAN**

We have audited the accompanying financial statements of the Laxmi Pratisthan, Tilganga, Kathmandu, Nepal which comprise the Balance Sheet as at Ashadh 31, 2073 (July 15, 2016), Income Statement and Cash Flow Statement for the year then ended, and a Summary of Significant Accounting Policies and Other Explanatory Notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Nepal Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. 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 of material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our professional judgment, including the assessments of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider the internal control relevant to the firm's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of firm's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, the financial position of the company as at 31 Ashadh 2073 (15 July, 2016) of the results of its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standards so far as applicable in compliance with the prevailing Laws.

Date: 2073-04-09
Place: Kathmandu, Nepal


Khamba Khatri
Registered Auditor


Laxmi Pratisthan
Tilganga, Kathmandu
Balance Sheet
As on 31 Ashadh, 2073 (15 July, 2016)

Descriptions	Schedule	Current Year	Previous Year
<u>SOURCES OF FUNDS</u>			
Capital Fund	1	135,808.75	135,808.75
Surplus/(Deficit)	2	1,102,293.72	2,239,550.68
Total		1,238,102.47	2,375,359.43
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	3	203,837.15	193,974.20
<u>Current Assets</u>			
Cash & Bank Balance	4	1,650,747.49	4,854,224.00
Advance	5	358,000.00	358,000.00
Total Current Assets		2,008,747.49	5,212,224.00
<u>Less: Current liabilities</u>			
Payables	6	974,482.16	3,030,838.76
Total Current Liabilities		974,482.16	3,030,838.76
Net Current Assets		1,034,265.33	2,181,385.24
Total		1,238,102.47	2,375,359.43

Bishnu Prasad Gautam
Chairman

Haribol Shrestha
Accountant



Arjun Chaulagain
Treasurer

Khamba Khatri
Registered Auditor



Laxmi Pratisthan
Tilganga, Kathmandu
Statement of Income & Expenditure
For the period from 01-04-2072 to 31-03-2073

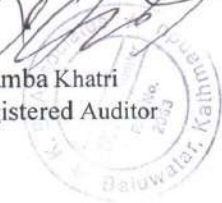
Description	Schedule	Current Year	Previous Year
Income			
Grant Income	7	6,977,380.05	11,511,081.81
Membership Fee		2,189,886.00	322,175.00
Other Income		-	55,200.00
Interest Income		70,890.00	-
Total Income		9,238,156.05	11,888,456.81
Expenses			
Program Expenditure	8	6,880,048.18	5,561,213.00
Administrative Expenses	9	3,442,067.78	1,739,345.97
Depreciation	3	53,297.05	57,058.07
Total Expenses		10,375,413.01	7,357,617.04
Surplus/(Deficit) for the year		(1,137,256.96)	4,530,839.77


 Bishnu Prasad Gautam
 Chairman




 Arjun Chaulagain
 Treasurer


 Khamba Khatri
 Registered Auditor




 Haribol Shrestha
 Accountant

Laxmi Pratisthan

Tilganga, Kathmandu

Cash Flow Statement for the period from 01 Shrawan 2072 to 31 Ashad 2073

Particulars	Current Year (NRs.)	Previous Year (NRs.)
A. Cash Flow From Operating Activities		
Surplus	(1,137,256.96)	3,984,865.77
Adjustments		
Depreciation	53,297.05	57,058.07
Current Assets & Liabilities Increase/(Decrease)		
Current Assets Increase/(Decrease)	-	(358,000.00)
Current Liabilities Increase/(Decrease)	(2,056,356.60)	(737,667.20)
Total (A)	(3,140,316.51)	2,946,256.64
B. Cash Flow From Investment Activities		
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	(63,160.00)	(138,750.00)
Total(B)	(63,160.00)	(138,750.00)
C. Cash Flow from Financing Activities		
Organisation Fund Increase/(Decrease)		
Total(C)	-	-
D. Net cash Flow for this year=(A+B+C)	(3,203,476.51)	2,807,506.64
E. Opening Cash Balance at the beginning of the year	4,854,224.00	2,046,717.36
F. Closing Cash Balance at the end of the year	1,650,747.49	4,854,224.00

Bishnu Prasad Gautam
Chairman



Arjun Chaulagain
Treasurer

Khamba Khatri
Registered Auditor

Haribol Shrestha
Accountant

Laxmi Pratisthan
Tilganga, Kathmandu
Schedules

Capital Fund		Schedule-1	
Description	Current Year	Previous Year	
Opening Balance	135,808.75	135,808.75	
Adjustment 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	2,239,550.68	(1,738,815.09)	
From Income & Expenses A/C , Surplus/(Deficit)	(1,137,256.96)	3,978,365.77	
Total	1,102,293.72	2,239,550.68	

Cash & Bank Balance		Schedule-4	
Description	Current Year	Previous Year	
Cash in Hand	-	-	
Professional Development Bank	2,800.00	2,800.00	
Nepal Investment Bank-Call Account	1,642,187.49	4,701,564.00	
Nepal Investment Bank-Current Account	5,760.00	149,860.00	
Total	1,650,747.49	4,854,224.00	

Advance		Schedule-5	
Description	Current Year	Previous Year	
Bal Krishna Thapaliya	358,000.00	358,000.00	
Total	358,000.00	358,000.00	

Pavables		Schedule-6	
Description	Current Year	Previous Year	
Bishnu Gautam	924,512.16	2,989,512.16	
Audit Fee Payable	17,000.00	17,000.00	
TDS on House Rent -	10,800.00	12,000.00	
TDS on Audit Fee	3,000.00	-	
Social Security Tax Payable	19,170.00	12,326.60	
Salary Payable	-	54,000.00	
Total	974,482.16	3,030,838.76	

Grant Income		Schedule-7	
Description	Current Year	Previous Year	
Aankit Shahi Khadka	30,000.00	-	
Dilip Munakarmi	97,400.00	-	
Dilu Gaire	200,000.00	-	
Min kharel	100,000.00		
Saroj Aryal	100,000.00		
Kashiram Bhandari	100,000.00		
Ram pd kandel	100,000.00		
Arjun Bhandari	100,000.00		
Chhabilal Aryal	100,000.00		







BhojRaj Kharel	100,000.00	
Sushila Gaire	100,000.00	
Raj Dhungel	100,000.00	
Sadhana Gaire	100,000.00	
Madhav Bhandari	50,000.00	
Dilliram Gaire	50,000.00	
Mohan Karki	50,000.00	
Yaghamurti Dhakal	50,000.00	
Seskanta Kharal	50,000.00	
Narayan Dhakal	50,000.00	
Kedar Koirala	10,500.00	-
Laxmi Kandel	11,000.00	-
Bimala Shrestha	5,000.00	-
Pradhumna Regmi	10,811.00	-
Usha Chhetri	11,000.00	-
Sunil Khadka	8,200.00	-
Mukesh Adhikari	177,250.00	-
Babu Mainlai	15,000.00	-
Rosan Sapkota	101,500.00	-
Sanjeev Shrestha	526,852.50	-
Rocken Byanjankar	76,660.00	-
Ayla Nemwang	177,803.68	-
Manish Sapkota	3,333.00	-
Puraskar Neupane	40,000.00	-
Karisma Thapa	21,340.00	-
Suresh Gautam	106,000.00	-
Sandhya Karki	5,105.00	-
Subin Sharma	25,125.00	-
Bimal Babu Upadhaya	296,809.92	-
Anju Paudel	51,660.00	-
Rita Limbu	2,000.00	-
Yam Chapagain	75,000.00	-
Nijananda Malla	206,055.00	-
Pramod Khatiwada	14,800.00	-
Balimaya Gotame	359,429.95	-
Khem Dhakal	110,000.00	-
Bindya Maharjan	20,000.00	-
Ruth & Coolin	194,030.00	-
Samir Nath Pyakurel	221,557.00	-
Suman Paudel	75,070.00	-
Aakriti Khanal	58,278.00	-
Susma Bista	53,140.00	-
Deepak Bista	53,140.00	-
Rajeev Mainlai	158,940.00	-
Bishnu Maya Pudasaini	52,980.00	-
Guna Raj Luintel	52,980.00	-
Anu Sangraula	26,490.00	-
Manashi Sangraula	26,490.00	-
Sweta Regmi	82,000.00	-
Gopi Uprety	42,384.00	-
Deepak Dhakal	52,980.00	-

[Handwritten signature]



[Circular stamp: Laxmi Pratishtha, established 2072 B.S., Kathmandu, Nepal]

[Handwritten signature]

[Handwritten signature]

[Circular stamp: K. S. Bhattarai, K. S. Bhattarai, K. S. Bhattarai]

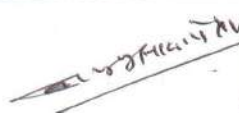

Swikriti Dahal	50,000.00	-
Prakash Ghimire	9,105.00	-
Prabin Dhakal	52,980.00	-
Bindya Maharjan	25,600.00	-
Nabindra Shrestha	160,000.00	-
Jitendra Shrestha	118,432.00	-
Hari Prasad Adhikari	53,330.00	-
Biswas Humagain	53,330.00	-
Sonika Paudel	53,330.00	-
Suren Thapa	26,756.00	-
Farz Ishaq	31,980.00	-
Hasan Chaudhary	53,300.00	-
Anjila Ghimire	51,000.00	-
Mahalaxmi Mahat	125,432.00	-
Saraswati Gautam	21,051.00	-
Maiya Basnet	-	1,000.00
Saru Bhattarai	-	10,000.00
Sita Nepal	-	1,500.00
Radha Bhattarai	-	88,230.00
Amrita Rai	7,000.00	9,500.00
Ram Bastola	19,480.00	120,174.00
Ganesh Rijal	-	7,100.00
Nirmala Bhoohivaia	50,000.00	-
Subash Neupane	52,320.00	228,060.00
YMM, Japan Branch	-	51,155.00
Israel Romantic Group	-	728,569.00
Dhurba punjali	-	50,000.00
Sita Gautam	-	2,000.00
Bimala Baniya	-	10,000.00
Bimala Thapa	51,000.00	10,000.00
Himalayan Kasturi UK	-	16,150.00
Bollywood Café	-	50,217.00
Sunita Subedi	-	50,000.00
Bina Gurung	-	5,000.00
Tirtha Gurung	-	5,000.00
Nepali Community of KIMHE	-	205,000.00
Ram Bdr Suyal	-	10,000.00
Dipak Kajal	-	20,145.00
Babita Gautam	-	15,000.00
Rishi Hrigbed	-	20,000.00
Arjun Bhusal	-	10,000.00
Bikaranta Bhusal	-	50,620.00
Homnath Gautam	-	120,800.00
Narayani Gautam	-	60,205.00
Govinda Sharma	-	7,000.00
Sanju Chhetri	-	85,665.00
Indira Sangraula	-	7,000.00
Ram Basyal	-	53,447.00
Madhav Atraya	91,200.00	121,250.00
Abhisek Subedi	-	83,300.00
Amrit Paudel	-	53,056.00



Raju Acharya	-	106,000.00
Umesh Bhattarari	-	6,700.00
Anoeska Wim De	-	300,000.00
Richa Gurung	-	16,000.00
Bishnu Simkhada	-	280,000.00
Ridip Nirajan*	-	127,100.00
Indira Karki	-	9,850.00
Dinesh Pahari	-	100,000.00
Nepalese Chief Association	-	106,000.00
Jung Kesbng	-	80,530.00
Society of Helping Hearts	-	300,000.00
Margie	-	22,100.00
Dor Kumari Gautam	1,000.00	1,000.00
Israel Women Residency	-	50,000.00
Isha Gurung	-	25,000.00
Usha Nepal	-	1,500.00
Tara Pradhan	-	131,131.00
CAT UK	-	106,000.00
Kriti Supiya/ Dipen	-	2,122.00
Nabin Niure	-	5,000.00
Paropakari Vailo Team	-	106,000.00
Bhaskar Khanal	431,500.00	1,047,450.00
Heart Treatment Donation	-	110,600.00
Binod Gautam	-	25,000.00
Jagdish Shrestha	-	16,150.00
Surendra Shrestha	50,900.00	1,480,626.65
Suresh Gautam	-	106,000.00
Nepalese in UK	-	200,000.00
Uttam Aryal	-	6,000.00
Sakuntala Rai	-	50,000.00
Pradumna Sweta Regmi	41,000.00	494,300.00
NRN South Korea	-	41,650.00
KFW Banking Group	-	59,335.00
Som Khanal	-	90,946.00
Sarada Uprety	-	25,020.00
Himalaya Samser Rana	-	50,000.00
Lions Club	-	117,974.00
Bishnu Simkhada	-	50,000.00
Samjhana Thapa	-	105,618.41
Slough Nepali Samaj	-	54,500.00
Hari Adhikari	-	50,320.00
Mount Everest Cusines	-	621,168.75
Manju Kc	-	55,645.00
Grass Root Movement Nepal	-	100,000.00
Northern Beaches Nepalese Society	-	297,769.00
Gauri Kandel	-	5,055.00
Manoj Nair	-	16,000.00
Dhurba Uprety	-	25,000.00
Shyam Karki	-	50,000.00
Sarala Silwal	-	99,000.00
Ktk travel	-	98,869.00



Alina Karki	50,260.00	320,000.00
Manisha Paudel	-	10,000.00
Kundan Rai	-	110,200.00
Sangita Thapa	-	10,000.00
Yeti Nepalese Association	-	106,000.00
Women of Chantly	-	152,501.00
Santosh Desar	-	72,000.00
Santi Sharma	-	26,000.00
Nepalese Friend of Bramuda	-	352,040.00
Pradip Aryal	-	5,000.00
Mohan Singh Lalchan	-	70,000.00
L N Ghimire	-	10,000.00
Anu Thapa	-	10,000.00
Umesh Shrestha	-	10,000.00
Chandra Bdr Tamang	-	47,000.00
Stitching Aphelion	-	112,096.00
Rajan Adhikari	-	114,644.00
Rajendra Khadka	-	74,768.00
Aakash Banstola	-	100,660.00
Total	6,977,380.05	11,511,081.81

Adminstrative Expenditure

Schedule-8

Description	Current Year	Previous Year
Salary & Allowance	1,917,000.00	1,232,660.00
Maintenance Expenses	86,900.00	21,502.97
Fuel Expenses	130,510.00	78,602.00
Office Supplies	98,455.00	40,920.00
Communication Expenses	9,780.00	33,164.00
Miscellaneous Expenses	-	19,217.00
Stationery	90,275.00	30,778.00
Audit Fee	20,000.00	20,000.00
Travelling & Transportation Expenses	485,172.00	19,385.00
House Rent	108,000.00	90,000.00
Anniversary Expenses	-	5,545.00
Refreshment	309,260.00	127,268.00
Bank Charge	13,695.78	500.00
Fee & Renewal	26,020.00	9,204.00
Newspaper & Periodicals	-	10,600.00
Charity Expenses	-	15,000.00
Painting Expenses	25,000.00	-
Documentary Expenses	27,000.00	-
Smarika Publication	95,000.00	-
Total	3,442,067.78	1,739,345.97

[Handwritten signature]



[Handwritten signature]

[Handwritten signature]

Program Expenditure**Schedule-9**

Support to School	-	20,000.00
Earthquake Relief Material Distribution	-	1,762,960.00
Interaction Program at Chitwan	178,000.00	-
Dhulikhel Beautician Program	-	20,977.00
Kanda Transformation Campaign Program	-	597,475.00
Kanda Hostel Construction	-	3,089,201.00
Chepang Dashain Celebration	-	11,000.00
Gulmi Beautician Program	-	46,000.00
Solar Distribution Program	-	13,600.00
Total	178,000.00	5,561,213.00

Kanda Hostel Operation Expenses

Description	Current Year	Previous Year
Food for Kanda Hostel	1,407,695.00	-
Food for Kandali Support	105,400.00	-
Uniform Expenses	506,422.00	-
Stationery Expenses	132,774.00	-
Kitchen Items	200,000.00	-
Construction Material	2,548,983.18	-
Wages	100,000.00	-
Goat/Pig/Ox Expenses	110,000.00	-
Bedding & Miscelaneous Items	553,309.00	-
Fertilizer/Seed Expenses	225,000.00	-
Water Tank Expenses	77,465.00	-
Plantation Expenses	90,000.00	-
Machine Expenses	20,000.00	-
Total	6,077,048.18	

Support to Parties

Description	Current Year	Previous Year
Bhoj Bdr Gurung for Treatment	81,000.00	-
Bridrasram Sewa Sammittee Sindupalchowk	15,000.00	-
Balaram Koirala	10,000.00	-
Barsa Rayamajhi	40,000.00	-
Radhika Dahal	15,000.00	-
Sakun Kunwar	25,000.00	-
Biku Lama for Library	20,000.00	-
The Country Need us	25,000.00	-
Shree Gram School Kavre	25,000.00	-
Apanga Ekata Awaj	50,000.00	-
Nisahaya Balbalika Sewa Asram	20,000.00	-
Tekwando Academy Mulpani	24,000.00	-
Pradip Ghimire	20,000.00	-
Bal Prativa School	235,000.00	-
Sabina Khadka	20,000.00	-
Total	625,000.00	-
Total Program Expenditure	6,880,048.18	5,561,213.00

[Handwritten Signature]

[Circular Stamp: Laxman Khadka, Khatmandu, Nepal]

[Handwritten Signature]

[Handwritten Signature]

[Circular Stamp: K. B. Khadka, Khatmandu, Nepal]

Laxmi Pratisthan
Tilganga, Kathmandu
Assets List
As on Ashadh End 2073

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		Amount			
A)	<u>Furniture & Equipment</u>							
1	Computer	108,037.24	27,000.00	-	135,037.24	25%	33,759.31	101,277.93
2	Telephone Set	930.57		-	930.57	25%	232.64	697.92
3	Plastic Chair	1,619.60		-	1,619.60	25%	404.90	1,214.70
4	Sofa Set	6,209.47			6,209.47	25%	1,552.37	4,657.10
5	Revolving Chair	5,962.79			5,962.79	25%	1,490.70	4,472.09
6	Daraj	2,742.19			2,742.19	25%	685.55	2,056.64
7	Office Table	3,654.49			3,654.49	25%	913.62	2,740.87
8	Tea Table	1,766.60			1,766.60	25%	441.65	1,324.95
9	Book Rack	1,542.48			1,542.48	25%	385.62	1,156.86
10	Invertor	13,625.25		-	13,625.25	25%	3,406.31	10,218.93
11	Acer LED	3,585.94			3,585.94	25%	896.48	2,689.45
12	Visitor Chair	590.63			590.63	25%	147.66	442.97
13	Low Bed	1,687.50			1,687.50	25%	421.88	1,265.63
14	White Board	1,451.25			1,451.25	25%	362.81	1,088.44



[Signature]

[Signature]



15	Partition Work	14,468.20			14,468.20	25%	3,617.05	10,851.15
16	Fan	1,650.00			1,650.00	25%	412.50	1,237.50
	Sub-total	169,524.20	27,000.00		196,524.20		49,131.05	147,393.15
B)	Machinery							
1	Generator/Machine	24,450.00			24,450.00	15%	550.00	23,900.00
	Sub-total	24,450.00	-		24,450.00		550.00	23,900.00
C)	Intangible Assets							
1	Software		36,160.00		36,160.00		3,616.00	32,544.00
	Sub-total	-	36,160.00		36,160.00	-	3,616.00	32,544.00
	Total (A+B+C)	193,974.20	63,160.00	-	257,134.20	-	53,297.05	203,837.15



[Handwritten signature]

[Handwritten signature]



[Handwritten signature]

**Laxmi Pratisthan
Tilganga, Kathmandu
Staff Salary Statement**

S.No.	Name	Basic Salary per Month	Yearly Salary	Dashain All.	Taxable Salary	Exemption Limit	Tax Liability	Net Salary
1	Shree Bahadur Bhandari	15,000.00	180,000.00	15,000.00	195,000.00	300,000.00	1,950.00	193,050.00
2	Haribol Shrestha	15,000.00	180,000.00	15,000.00	195,000.00	300,000.00	1,950.00	193,050.00
3	Krishna Gautam	15,000.00	180,000.00	15,000.00	195,000.00	250,000.00	1,950.00	193,050.00
4	Manoj Shrestha	15,000.00	180,000.00	15,000.00	195,000.00	300,000.00	1,950.00	193,050.00
5	Bal Krishna Thapaliya	15,000.00	180,000.00	15,000.00	195,000.00	300,000.00	1,950.00	193,050.00
6	Lata Shrestha	8,000.00	96,000.00	8,000.00	104,000.00	300,000.00	1,040.00	102,960.00
7	Bhoj Bdr Gurung	10,000.00	45,000.00	-	45,000.00	300,000.00	450.00	44,550.00
8	Santa Maya Praja	8,000.00	106,000.00	8,000.00	114,000.00	300,000.00	1,140.00	112,860.00
9	Rambol Shrestha	8,000.00	40,000.00	-	40,000.00	300,000.00	400.00	39,600.00
10	Alisha Tamang	8,000.00	92,000.00	-	92,000.00	300,000.00	920.00	91,080.00
11	Sukumaya Praja	6,000.00	24,000.00	-	24,000.00	300,000.00	240.00	23,760.00
12	Sukram Praja	7,000.00	51,000.00	-	51,000.00	300,000.00	510.00	50,490.00
13	Gyanimaya Praja	6,000.00	46,000.00	-	46,000.00	300,000.00	460.00	45,540.00
14	Kabilal Praja	7,000.00	86,000.00	7,000.00	93,000.00	300,000.00	930.00	92,070.00
15	Kritija Tamang	8,000.00	52,000.00	-	52,000.00	300,000.00	520.00	51,480.00
16	Krishna Bdr Praja	7,000.00	42,000.00	-	42,000.00	300,000.00	420.00	41,580.00
17	Dal Bdr Praja	6,000.00	75,000.00	6,000.00	81,000.00	300,000.00	810.00	80,190.00
18	Deu Bahadur	6,000.00	19,000.00	-	19,000.00	300,000.00	190.00	18,810.00
19	Buddhi Bahadur	6,000.00	16,000.00	-	16,000.00	300,000.00	160.00	15,840.00
20	Santa Kumar Praja	6,000.00	19,000.00	6,000.00	25,000.00	300,000.00	250.00	24,750.00
21	Som Maya Praja	6,000.00	34,000.00	-	34,000.00	300,000.00	340.00	33,660.00
22	Suman Dahal	10,000.00	20,000.00	-	20,000.00	300,000.00	200.00	19,800.00
23	Santa Tamang	-	10,000.00	-	10,000.00	300,000.00	100.00	9,900.00
24	Ful Maya Praja	-	12,000.00	-	12,000.00	300,000.00	120.00	11,880.00
25	Dhan Kumar Parja	-	12,000.00	-	12,000.00	300,000.00	120.00	11,880.00
26	Muna Sherpa	-	10,000.00	-	10,000.00	300,000.00	100.00	9,900.00
	Total		1,807,000.00	110,000.00	1,917,000.00		19,170.00	1,897,830.00

[Signature]
 Laxmi Pratisthan
 Tilganga, Kathmandu
 2073

[Signature]

[Signature]
 Laxmi Pratisthan
 Tilganga, Kathmandu

Laxmi Pratisthan

Tilganga, Kathmandu

Significant Accounting Policies & Notes Relating to Accounts

1. Basis of Presentation

The financial statements are prepared in accordance with the historical cost convention, on an accrual basis of accounting (except disclosed otherwise) and in accordance with Nepal Accounting Standards and other Generally Accepted Accounting Principles

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.

3. Depreciation

Depreciation on fixed assets has been charged in compliance with the provision of Income Tax Act; 2058.

4. Provision for Income Tax

Provision for income tax has not been made as the organization is tax exempted entity.

5. Previous Year Figure

Previous year figure has been rearranged/regrouped whenever necessary.

