

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

I have audited the accompanying financial statements of **FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION, FAROOK COLLEGE PO, KOZHIKODE - 673632** which comprise the Balance Sheet as at 31st March 2021, Income and Expenditure account for the year then ended and Receipts & Payments Account for the same period.

Association's Responsibility for the Financial Statements


The Association is responsible for the preparation of these financial statements that gives a true and fair view of the financial position and financial performance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on our audit. I have conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I have to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 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 Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the




Principal
Farook Training College
P.O. Farook College, (Calicut)

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.

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

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state affairs as at 31st March, 2021,
- b) In the case of Income and Expenditure, Surplus for the year ended on that date.

For RF & ASSOCIATES
Chartered Accountants




FATHWIMA ROUNAQ
CHARTERED ACCOUNTANT
MEM.NO:234320

Place:Calicut

Date:31-07-2021




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**FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION
FAROOK COLLEGE P O
KOZHIKODE - 673 632
BALANCE SHEET FOR THE YEAR ENDED 31-03-2021**

Particulars	Sh. No.	Amount
<u>I. CAPITAL & LIABILITIES</u>		
Capital Account	A	1,12,574
Long Term Borrowings		-
Current Liabilities & Provisions		-
Total		1,12,574
<u>II. ASSETS</u>		
Fixed Asset		-
Current Assets, Deposits & Advances	B	1,12,574
Total		1,12,574

For Farook Training College Old Students Association

(Secretary)



For RF & ASSOCIATES
Chartered Accountants



**FATHWIMA ROUNAQ
CHARTERED ACCOUNTANT
MEM.NO:234320**



**Place: Calicut
Date:31-07-2021**




**Principal
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FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION
FAROOK COLLEGE P O
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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	sch	Amount
<u>I. INCOME</u>		
Direct Incomes	C	49,200
Indirect Incomes	D	-
		49,200
<u>II. Less: EXPENSES</u>		
Direct Expenses	E	2,800
Indirect Expenses	F	5,800
		8,600
Surplus Transferred to Capital A/C		40,600

For Farook Training College Old Students Association

(Secretary)

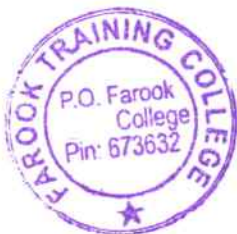



For RF & ASSOCIATES
Chartered Accountants



FATHWIMA ROUNAQ
CHARTERED ACCOUNTANT
MEM.NO:234320

Place: Calicut
Date:31-07-2021




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FAROOK TRAINING COLLEGE OLD STUDENTS ASSOCIATION
FAROOK COLLEGE P O
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Schedules Forming Part of Balance Sheet as on 31-03-2021

Particulars		
	Amount (Rs)	Amount (Rs)
Schedule A : Capital Account		
Opening Balance	71,974	
Add : Addition	-	
Surplus	40,600	
	1,12,574	
Less: Drawings		
Closing Balance		1,12,574
Total		1,12,574
Schedule B: Cash & Bank Balance		
Cash In Hand	45,831	
State Bank of India	66,743	1,12,574
Total Current Assets		1,12,574



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Schedule Forming Part of Income & Expenditure for the year ended 31-03-2021

Particulars	Amount (Rs)	Amount (Rs)
Schedule-C: Direct Incomes		
Contribution Received	49,200	
Schedule - D: Indirect Incomes		
Interest From Savings Bank	-	
	-	49,200
Schedule E: Direct Expenses		
Refund of Subscription	2,800	2,800
Schedule F: Inirect Expenses		
Ground Inauguration Expenses	2,500	
Repair & Maintenance	3,300	5,800
		8,600



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Receipts & Payments Account For The Year ended 31.03.2021		
Particulars	Amount	Amount
Receipts		
Opening Balance		
Cash In Hand	5,231	
Bank Account	66,743	71,974
Direct Incomes		
Contribution	49,200	49,200
Indirect Incomes		
Interest Received	-	-
Total		1,21,174
Payments		
Direct Expenses		
Refund of Subscription	2,800	2,800
Indirect Expenses		
Ground Inauguration Expenses	2,500	
Repair & Maintenance	3,300	5,800
Closing Balances		
Cash In Hand	45,831	
Bank Account	66,743	1,12,574
Total		1,21,174



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