

AKHIL BHARATIYA JANHIT PARTY

A/p –Sajani Tal. Hatkanangale Dist. Kolhapur

Maharashtra 416116

Election commission of India

Regd.No. 56/40/2014/PPS-I

Date- 14/08/2014

Annual Audit Report 31/03/2015

Auditors – Akiwate & Herwade Associates

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AKHIL BHARTIYA JANHIT PARTY

Appendix II

Formats of Financial Statements (Political Parties)

NAME OF POLITICAL PARTY AKHIL BHARTIYA JANHIT PARTY SAJANI KOLHAPUR

BALANCE SHEET AS AT 31.03.2015

(₹.....)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS FUND	1	Nil	
GENERAL FUND	2	1000	
EARMARKED FUNDS	3	Nil	
RESERVES	4	Nil	
LOANS/BORROWINGS	5	Nil	
Secured			
Unsecured			
CURRENT LIABILITIES & PROVISIONS	6	Nil	
TOTAL			
APPLICATION OF FUNDS	7	Nil	
FIXED ASSETS			
Tangible Assets			
Intangible Assets			
Capital Work-in-progress			
INVESTMENTS	8	Nil	
Long Term			
Current Investments			
CURRENT ASSETS	9	1000	
LOANS, ADVANCES & DEPOSITS	10	Nil	
TOTAL			
Significant Accounting Policies	20		
Notes on Accounts	21		



AKHIL BHARTIYA JANHIT PARTY

NAME OF POLITICAL PARTY AKHIL BHARTIYA JANHIT PARTY SAJANI KOLHAPUR

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD/ YEAR
ENDED 31.03.2015

(₹.....)

INCOME	Schedule	Current Year	Previous Year
FEE & SUBSCRIPTIONS	11	21400	
GRANTS / DONATIONS/ CONTRIBUTIONS	12	145480	
COLLECTION BY ISSUING COUPONS/SALE OF PUBLICATIONS	13	Nil	
OTHER INCOME	14	Nil	
TOTAL (A)			
EXPENDITURE			
ELECTION EXPENDITURE	15	Nil	
EMPLOYEE COSTS	16	Nil	
ADMINISTRATIVE AND GENERAL EXPENSES	17	165880	
FINANCE COSTS	18	Nil	
DEPRECIATION & AMORTISATION EXPENSES			
OTHER EXPENSES	19	Nil	
TOTAL (B)			
Balance being excess of Income over Expenditure (A-B)		1000	
Transfers to/from reserves			
Balance Being Surplus (Deficit) Carried to General Fund		1000	
Significant Accounting Policies	20		
Notes on Accounts	21		

AKHIL BHARTIYA JANHIT PARTY

General Instructions

1. The financial statements of Political Parties (viz., Balance Sheet and Income and Expenditure Account) should be prepared on accrual basis.
2. A statement of all significant accounting policies adopted in the preparation and presentation of the Balance Sheet and the Income and Expenditure Account should be included in the Political Party's Financial Statements. Where any of the accounting policies is not in conformity with Accounting Standards, and the effect of departures from Accounting Standards is material, the particulars of the departure should be disclosed, together with the reasons therefore and also the financial effect thereof except where such effect is not ascertainable.
3. Accounting policies should be applied consistently from one financial year to the next. Any change in the accounting policies which has a material effect in the current period or which is reasonably expected to have a material effect in later periods should be disclosed. In case of a change in accounting policies which has a material effect in the current period, the amount by which any item in the financial statements is affected by such change, should also be disclosed to the extent ascertainable. Where such amount is not ascertainable, wholly or in part, the fact should be indicated.
4. The accounting treatment and presentation in the financial statements should be governed by their substance and not merely by the legal form.
5. In determining the accounting treatment and manner of disclosure of an item in the financial statements, due consideration should be given to the materiality of the item.
6. Notes to the financial statements should contain the explanatory material pertaining to the items included therein.
7. If the information required to be given under any of the items or sub-items in these formats cannot be conveniently included in the Balance Sheet or the Income and Expenditure Account itself, as the case may be, it can be furnished in a separate schedule or schedules to be annexed to and forming part of the Balance Sheet or the income and expenditure account. This is recommended where items are numerous.

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8. The schedules referred to above, accounting policies and explanatory notes should form an integral part of the financial statements.
9. The corresponding amounts for the immediately preceding financial year for all items shown in the Balance Sheet and the Income and Expenditure Account and Cash Flow Statement should also be given in the Balance Sheet or Income and Expenditure Account and Cash Flow Statement, as the case may be.
10. A cash flow statement may be annexed to the Balance Sheet, wherever applicable, showing cash flows during the period covered by the Income and Expenditure Account and during the corresponding previous period.
11. Disclosures as suggested in the formats are minimum requirements. A Political Party is encouraged to make additional disclosures.
12. The figures in the financial statements, if rounded off, should be rounded off as below:

Amount of Gross Revenue (in ₹)	Rounding off to (₹)
Up to one crore	Actual in rupees
One Crore or more but less than one hundred crore	Lakh / Million
One hundred Crore or more	Crore / Billion

AKHIL BHARTIYA JANHIT PARTY

Schedules Forming Part of Accounts

NAME OF ENTITY AKHIL BHARTHYA JANHIT PARTY SAJANI

SCHEDULES FORMING PART OF BALANCE SHEET
AS AT ...31.03.2015

SCHEDULE 1 – CORPUS FUND

- | | | |
|----|---|-----|
| a) | Corpus Fund refers to funds contributed by founders/promoters/ members of the Political Party. | Nil |
| b) | The Opening Balances, Additions and the Closing Balance of the Corpus/Capital Fund should be shown under this head. | Nil |

SCHEDULE 2 – GENERAL FUND

- | | | |
|----|---|------|
| a) | Donations/contributions from Companies, individuals/general public should be included under this fund. | Nil |
| b) | This head should also include the funds contributed by the members of the party other than the members referred to in above schedule. | Nil |
| c) | The balance, if any, in the income and expenditure account after appropriation, i.e., surplus/(deficit) is transferred to this fund. | 1000 |

SCHEDULE 3 – EARMARKED FUNDS

- | | | |
|----|---|-----|
| a) | Designated/Earmarked funds are funds set aside by the Political Parties for specific purposes or to meet specific future commitments. | Nil |
| b) | The following should be shown in respect of each of the designated fund. | Nil |

Balance at the beginning of the year

Additions during the year

Deductions during the year

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Balance at the end of the year

- | | | |
|----|--|-----|
| c) | Disclosures should be made under relevant heads based on self-imposed conditions/restrictions on the grants. | Nil |
| d) | Assets, such as investments, and liabilities related to each designated fund should be disclosed separately. | |

SCHEDULE 4 – RESERVES

Following reserves may be created by a Political Party

- | | | |
|----|--|-----|
| a) | Revaluation reserve is created to reflect effects of changing prices, fixed assets otherwise stated at historical costs, are revalued and the historical cost substituted by a revaluation, normally done by competent valuers. Such substitution resulting in an upward revaluation is required to be shown as a "Revaluation Reserve". | Nil |
| b) | Special reserves comprise the reserves required to be created pursuant to any statutory or regulatory requirement applicable to the entity. | Nil |
| c) | General reserves is a reserve other than capital reserve and revaluation reserve. | Nil |
| d) | Following particulars should be shown in respect of each reserve: | Nil |
| | (a) Balance at the beginning of the year. | |
| | (b) Additions during the year. | |
| | (c) Deductions during the year. | |
| | (d) Balance at the end of the year. | |

SCHEDULE 5 – LOANS /BORROWINGS

- | | | |
|----|--|-----|
| a) | The head should be classified into funds borrowed from, Financial Institutions, banks or other institutions or agencies etc. and separately disclosed. | Nil |
|----|--|-----|

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- b) Borrowings should further be sub-classified as secured and unsecured and specified separately in each case. Secured loans and borrowings should be such as are against hypothecation/pledge/ charge on asset on the entity. Unsecured loans and borrowings comprise amount in respect of which no asset of entity is charged as security or encumbered.
- c) Terms of repayment of term loans and other loans should be stated.
- d) Loans, if any, should also be classified on the basis of due date into the following categories:
 - (a) Loans repayable within 12 months
 - (b) Loans repayable within 1 to 5 years
 - (c) Loans repayable after 5 years
- e) Interest free loans should be disclosed separately from interest bearing loans, interest accrued and due on loans should be included under appropriate sub-head.
- f) Nature of security should be specified separately in each case.

SCHEDULE 6 – CURRENT LIABILITIES & PROVISIONS

- a) Current Liabilities should be classified and disclosed separately as:
 - 1. Creditors
 - 2. Statutory Liabilities
 - 3. Interest accrued but not due on borrowings
 - 4. Expenses Payable
 - 5. Other Current Liabilities (specify)

Nil

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b) Provisions should be classified and disclosed as follows:

For retirement benefits

Others (specify)

c) Where any item constitutes ten percent or more of the total current liabilities and provisions, the nature and amount of such items may be shown separately and may not be included under the head 'Others'

Nil

SCHEDULE 7 – FIXED ASSETS

Under this head, classification and disclosures should be as follows:

Tangible assets	
Land	Includes freehold land and leasehold land.
Buildings	Include office and other buildings, residential buildings, school and college buildings, hospital buildings, public buildings, temporary structures and sheds.
Plant and machinery	Include air conditioners, generator sets, television sets, fire extinguishers, etc.
Vehicles	Include buses, lorries, vans, cars, scooters, etc.
Office equipments	Include such items as fax machines, photocopiers, EPABX, typewriters, duplicating machines, etc.
Computers/Peripherals	Includes computers, printers and other peripherals like CDs, U.P.S & Software etc.
Furniture fixtures and fittings, and electrical appliances	Furniture includes items such as cabinets, almirahs, tables, chairs and partitions Include electrical fixtures and fittings such as fans, bulbs and tube lights and electrical appliances such as air-conditioners, water and air coolers, etc.
Library Books	In some cases the number of Library Books could be very large or there may be an

Nil

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	established Library. In such cases these books may be disclosed as a separate category of assets. Library books will include books/journals/information stored in CD ROMs
Capital Work-In-Progress	Fixed assets in the course of construction should be shown against this head till they are ready for their intended use. Plant, machinery and equipment acquired and pending installation should be included here. Advances to suppliers/contractors on capital account should also be included.
Intangible assets	
Intangible assets	Should be classified as computer software purchased, patents, trade marks etc. and should be specified separately.

Nil

- a) Fixed assets are those assets which are held with the intention of being used for the purpose of producing or providing services and not held for sale in the normal course.
- b) Under each head, the original cost, the additions thereto and deductions there from during the year, depreciation written off or provided during the year, and the total depreciation written off or provided up to the end of the year should be stated.
- c) The cost of a fixed asset should be determined by adding to the purchase price any attributable costs of bringing it to its working condition for its intended use.
- d) The cost of construction of a fixed asset should be determined by adding to the purchase price of the materials and consumables used, the costs incurred by the Political Party which are attributable to the construction of that asset.
- e) Advance payments to contractors and suppliers should be classified as capital work-in-progress.
- f) Separate disclosure under each of the above heads should be made in respect of donated assets (i.e., assets that have been received free of cost as non-monetary grant/at concessional

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value donation by the Political Party and assets financed under a lease agreement.

- g) Fair values of all the donated fixed assets, existing on the Balance Sheet date, should be disclosed in the notes to accounts. If it is not practicable to determine the fair values of the assets on each balance sheet date, then such values may be determined after a suitable interval, say, every three years. In such a case, date of determination of fair values should also be disclosed along with the fair values of assets.
- h) Restrictions, if any, on the utilisation of each asset should also be disclosed in the notes to accounts.

SCHEDULE 8 – INVESTMENTS

- a) The investments should be classified and disclosed under long term investments and current investments.
- b) 'Current Investment' means an investment that is by its nature readily realisable and is intended to be held for not more than one year from the date on which such investment is made.
- c) 'Long-term Investment' means an investment other than a current investment.
- d) Both 'Long-term Investment' & 'Current Investment' should be classified and disclosed as follows:
 - Investment made in Government Securities
 - Other approved Securities
 - Others (to specified)
- e) Long-term investments should be measured at cost. The book value of long-term investments should be reduced to recognise a decline, other than temporary, in their value. Such reduction should be determined and made for each investment individually.

Nil

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- f) Aggregate amount of the Political Party's long-term quoted investments and also the market value thereof should be shown. Aggregate amount of the Political Party's unquoted investments should also be shown.
- g) 'Quoted investment' for this purpose, means an investment in respect of which a quotation or permission to deal on a recognised stock exchange has been granted, and the expression 'unquoted investment' should be construed accordingly.
- h) Current investments should be shown at the lower of cost and fair value, which should be determined either on an individual investment basis or by category of investment.
- i) The significant restrictions on the right of ownership, realisability of investment should be disclosed by way of notes.

SCHEDULE 9 – CURRENT ASSETS

- a) If the net realisable value of any current asset, except items held for distributing either free of cost or at a nominal amount, is lower than its book value, the amount to be included in respect of that asset should be the net realisable value. Nil
- b) The current assets should be classified and disclosed as follows:
 - 1. Inventories: Include items that are held in the normal course, or in the form of materials or supplies to be consumed. Nil
 - Mode of valuation of the Inventories should be disclosed.
 - 2. Receivables should be classified and disclosed as:
 - Grants/Donations/ Contributions in respect of which, there is a reasonable assurance that (i) the entity will comply with the conditions attached, and (ii) the donation/ grants will be received.

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- Others (specify)
 - Any debts due by the employees of the entity should be separately stated.
3. Balances with Banks & Post office should be shown as follows:
- With Scheduled Banks
 - With Non-scheduled Banks
 - With Post Office
 - Particulars should be given of balances lying on current account, call accounts and deposit accounts should be given.
 - Bank deposits with more than 12 months maturity should be disclosed separately.
 - Where any deposit accounts are pledged or charged as security or are encumbered, the fact should be disclosed.
 - Overdue/matured deposits should be separately disclosed.
4. Cash and Cash equivalents should be classified as cash on hand, cheques and drafts on hand, balance with banks and others (specify) and disclosed accordingly.
5. Other current assets should be classified and disclosed as follows:
- 'Other current assets' is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.
 - Interest accrued on investments should be included under this head.

Nil

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Nil

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- Where any item constitutes ten percent or more of the total or more of the total current assets, the nature and amount of such items may be shown separately.

SCHEDULE 10 – LOANS, ADVANCES & DEPOSITS

a) These should be classified and disclosed as follows:

1. Loans & advances to-

Nil

- Staff (interest bearing and non-interest bearing should be shown separately)
- Others (includes (i) other amounts recoverable in cash or kind for value to be received, and (ii) prepaid expenses)

2. Deposits (other than with bank) such as for telephone and electricity etc.

3. Others (specify)

b) Where any item constitutes ten percent or more of total loans, advances and deposits, the nature and amount of such item may be shown separately and the same may not be included under the head Others

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INCOME AND EXPENDITURE ACCOUNT

1. The Income and Expenditure Account should disclose every material feature and should be so made out as to clearly disclose the result of the working of the Political Party during the period covered by the account.
2. Donations and grants should be recognised only at a stage when there is a reasonable assurance that the Political Party will comply with the conditions attached, and the donations and grants will be received.
3. Any item under which income/expense exceed one percent of annual gross revenue of the Political Party or Rs. 50,000/- whichever is higher should be shown as a separate and distinct item against an appropriate account head in the Income and Expenditure Account. These items, therefore should not be shown under the head miscellaneous and other income/expense.
4. Depreciation should be provided so as to charge the depreciable amount of a depreciable asset over its useful life. As the matter of guidance, Schedule XIV to the Companies Act, 1956, may be followed for rate(s) of depreciation.
5. An Political Party should disclose the following additional information by way of notes:
 - a) Fair value and quantitative details of the services rendered by volunteers/ members for which no payment has been made (wherever practicable).
 - b) Net gain/loss on foreign currency transaction.
 - c) Details of items of exceptional and extraordinary nature.
 - d) Prior period items.

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SCHEDULE 11 – FEES & SUBSCRIPTIONS

- a) This should be classified and disclosed as follows:
- | | |
|--|-------|
| 1. Entrance Fees | Nil |
| 2. Annual Fees/Subscriptions from members | 21400 |
| 3. Subscriptions for Publications (if any) | Nil |
| 4. Others (Specify) | Nil |
- b) In case the fees like entrance fee, subscriptions etc. are in the nature of capital receipts, such amount should be recognised to the Corpus Fund. Otherwise such fees will be incorporated in this schedule.

SCHEDULE 12 – GRANTS/DONATIONS/CONTRIBUTIONS

The grants/donations/contributions received should be classified and disclosed as follows:

- | | | |
|--------------------------------|----------|--------|
| a. Individual donors | Donation | 145480 |
| b. Companies/Organisations | | Nil |
| c. Institutions/Welfare Bodies | | Nil |
| d. Others (Specify) | | Nil |

SCHEDULE 13 – COLLECTION FROM ISSUANCE OF COUPONS/ SALE OF PUBLICATIONS

Income under this head should be classified and disclosed as follows:

- | | |
|--|-----|
| a. Revenue from issuance of Coupons of different denominations should be disclosed separately. | Nil |
| b. Revenue from sale of publications of the party (if any) should be disclosed. | Nil |

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SCHEDULE 14 – OTHER INCOME

Other incomes should be classified and disclosed as follows:

a.	Interest earned on government securities, bonds & debentures, deposits with scheduled & non-scheduled banks, saving accounts and loans & advances given to employees or others etc.	Nil
b.	Income from investments in mutual funds etc.	Nil
c.	Profit on sale of investments	Nil
d.	Profit on sale of fixed assets	Nil
e.	Rent received	Nil
f.	Other miscellaneous income	Nil
g.	Items of material amounts included in miscellaneous income should be separately disclosed.	Nil

SCHEDULE 15 – ELECTION EXPENDITURE

These should be classified and disclosed as follows:

a.	Publicity expenses:	Nil
	Printed Material, like manifestos, pamphlets, posters, handbills, etc.	
	Electronic Media(including hiring time slots, etc., in TV channels)	
	Making & distribution of video films	
	Making & distribution of audio CDs	
	Advertising in newspapers, magazines, souvenirs, etc.	
	Cut-out, hoarding banners, flags, arches, gates etc.	

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	Others (specify)	
b.	Travel expenses of leaders & workers:	Nil
	Aircrafts/Helicopters	
	Others	
c.	Other expenses:	Nil
	Boarding & lodging expenses	
	Public Meetings	
	Other Misc. (specify)	

SCHEDULE 16 – EMPLOYEE COSTS

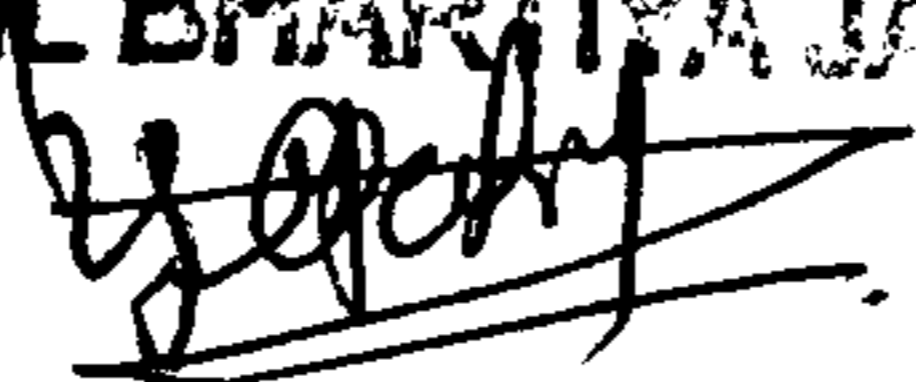

These should be classified and disclosed as follows:

a.	Salaries and Wages	Nil
b.	Allowances and Bonus	Nil
c.	Contribution to Provident and other Funds	Nil
d.	Employees Retirement and Terminal Benefits	Nil
e.	Others (specify)	Nil

SCHEDULE 17 – ADMINISTRATIVE AND GENERAL EXPENSES

These should be classified and disclosed as follows:

a.	Rents	7500
b.	Rates and taxes	Nil
c.	Communication expenses	40700
d.	Printing & stationery	15550
e.	Electricity	Nil

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SECRETARY V. PRESIDENT / PRESIDENT

AKHIL BHARTIYA JANHIT PARTY

		58830
f.	Travelling & conveyance expenses	Nil
g.	Insurance charges	Nil
h.	Remuneration to auditors	33250
i.	Professional Charges	Nil
j.	Repair & Maintenance of Building, Furniture & Fixture, Plant & Machinery etc.	10050
	Registration fee	10050
k.	Others (specify)	=165880

SCHEDULE 18 – FINANCE COSTS

Finance cost should be classified and disclosed as follows:

		Nil
a.	Interest on fixed loans	Nil
b.	Interest on other loans	Nil
c.	Bank charges	Nil
d.	Others (specify)	Nil

SCHEDULE 19 – OTHER EXPENSES

Other expenses should be classified as write offs, provisions, miscellaneous expenses, loss on sale of investments and fixed assets etc. and disclosed as accordingly.

Nil

SCHEDULE 20 – SIGNIFICANT ACCOUNTING POLICIES

Political Parties should disclose their significant accounting policies and this disclosure should be made at one place.

Where an Political Party has followed a basis of accounting other than accrual, a disclosure in this regard should be made. An illustrative list of accounting policies that a Political Party could disclose is as follows:

- a. The bases of recognition of major types of expenses and revenue
Cash basis of Accounting

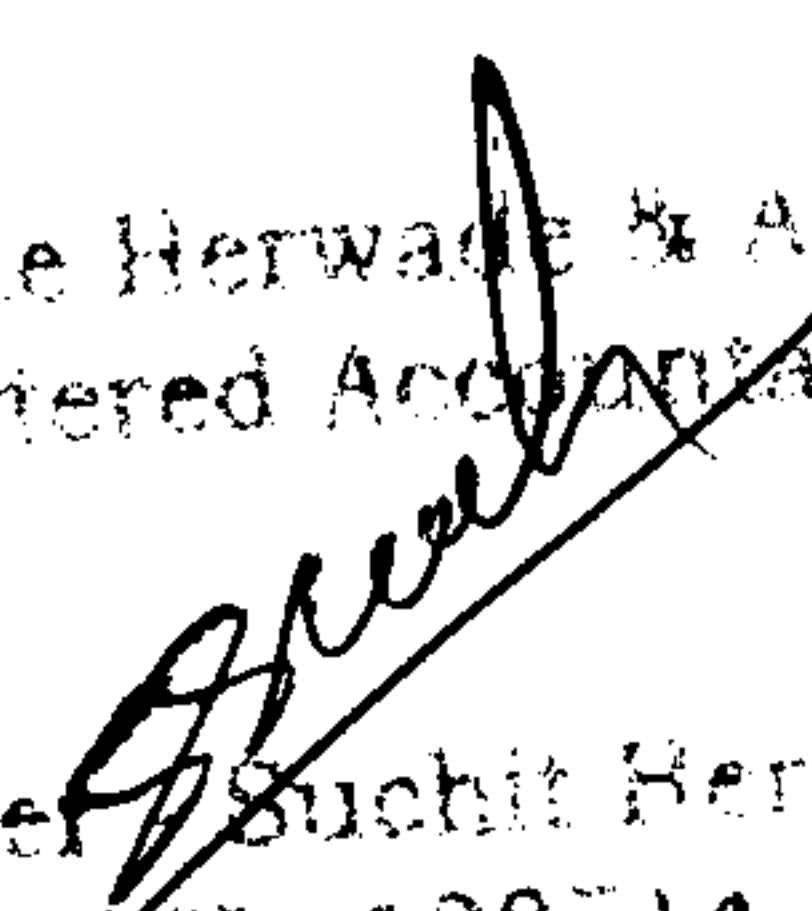
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- b. Accounting for income from and expenditure on specialised activities such as welfare programmes
- c. Conversion or translation of foreign currency (in case of organisations receiving foreign funds)
- d. Method(s) of depreciation
- e. Valuation of inventories
- f. Valuation of investments
- g. Treatment of employee benefits
- h. Valuation of fixed assets
- i. Treatment of contingent liabilities

SCHEDULE 21 – NOTES ON ACCOUNTS

- a. Significant contributions/donations/collection from issuance of coupons exceeding Rs. 5,00,000/- to any individual or any other party should be disclosed with names.
- b. Donation received from outside India should be disclosed with names.
- c. Penalties on electoral officers alongwith the material electoral officers should be disclosed.

For Akhate Herwade & Associates
Chartered Accountants

Partner 
M.No. 128514

Appendix III

Illustrative Format of Auditor's Report on the Financial Statements of a Political Party

Auditor's Report

To

The President/Chief (or equivalent),

AKHIL BHARTIYA JANHIT PARTY SAJANI KOLHAPUR

We have audited the attached Balance Sheet of AKHIL BHARTIYA JANHIT PARTY Party), as at 31st March 2015 and also the Income and Expenditure Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Political Party's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards 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 basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Further, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account have been kept by the Political Party so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us);

- (iii) The Balance Sheet, Income and Expenditure Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
- in the case of the Balance Sheet, a state of affairs of the Political party as at 31st Mar 2015
 - in the case of the Income and Expenditure Account, of the Surplus/Deficit year ended on that date; and
 - in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

AKIWATE HERWADE AND ASSOCIATES

Chartered Accountants

For Akivate Herwade & Associates

Chartered Accountants

PARTNER-SUCHIT SHANTHATH HERWADE

Partner Suchit Herwade

M. NO. 128514

M.No.128514

KOLHAPUR

19/09/2015