

NATIONAL BLACK PANTHER PARTY

Shop No.1, Hill Park, Tirupati
Apt.,Kokanipada, Kurar Village,
Mumbai-400097

AUDIT REPORT F.Y. 2014-2015

**V R Malave & Associates
CHARTERED ACCOUNTANTS**

857, A Ward, Dattoba Shindenagar, Kalamba Road,
Kolhapur 416007
Maharashtra

A ✓



V R MALAVE & ASSOCIATES
CHARTERED ACCOUNTANTS

Add- 857, A Ward, Dattoba
Shindenagar, Kalamba Raod,
Kolhapur 416007
Contact- 9503648357
Email- vivek.malave@yahoo.com

Auditor's Report

To
The President/Chief,
National Black Panther Party
Shop No.1, Hill Park, Tirupati Apt.,
Kokanipada, Kurar Village,
Mumbai-400097
Maharashtra

We have audited the attached Balance Sheet of National Black Panther 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.

" THANKS YOU FOR THE BUSINESS "



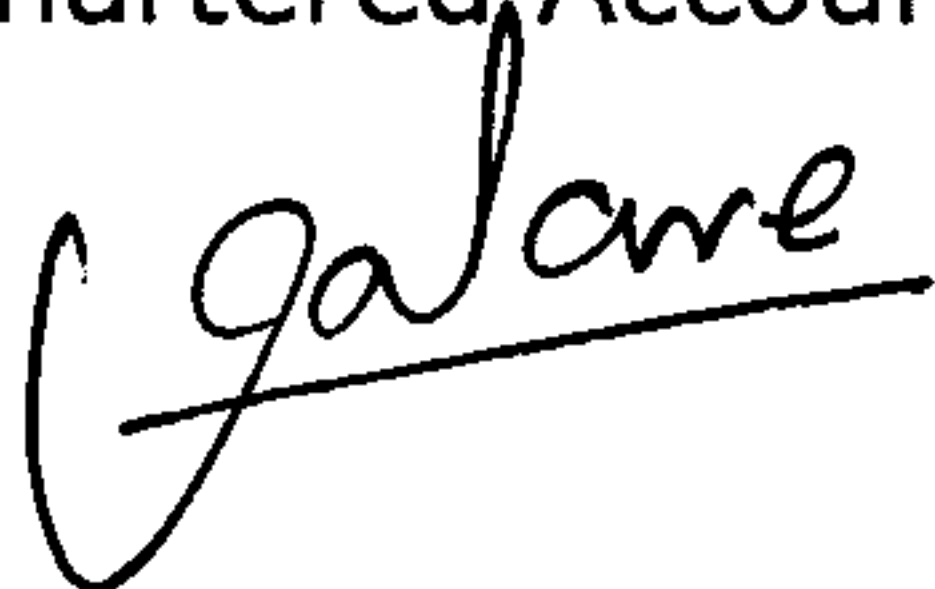
(iv) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs of the Political party as at 31st March 2015;

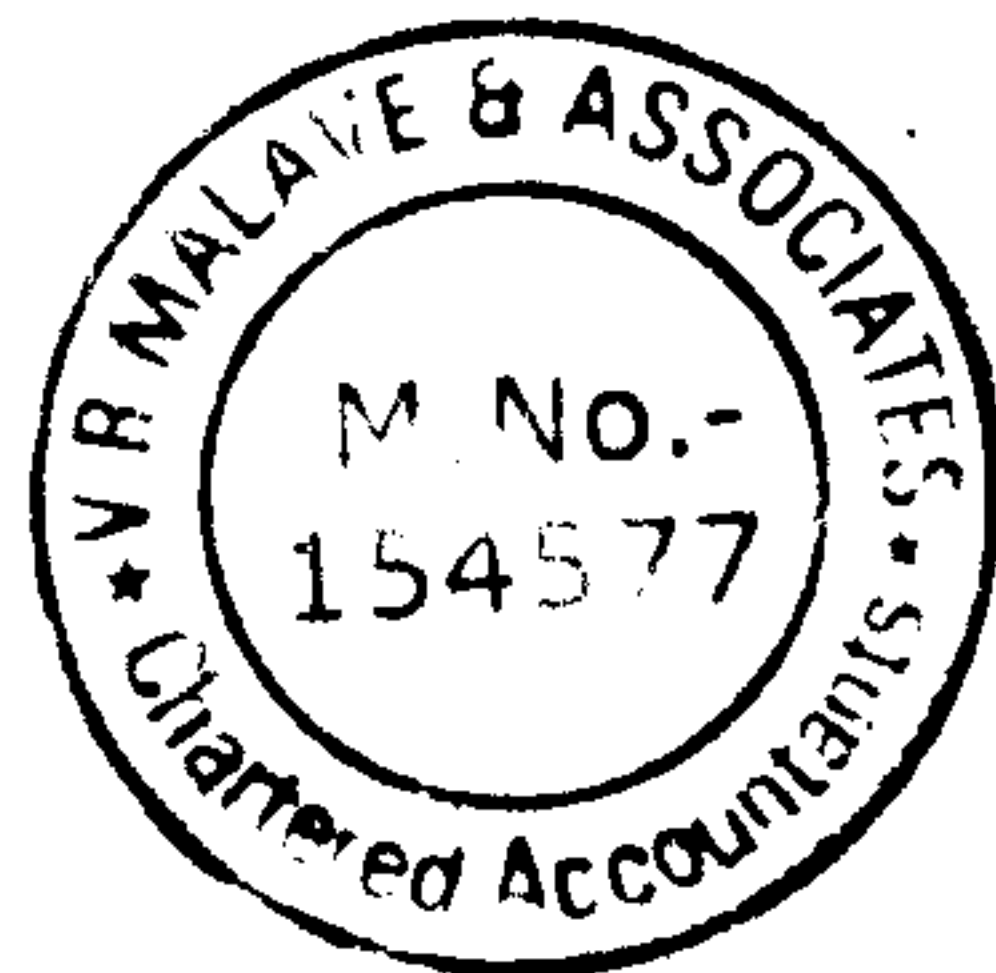
b) in the case of the Income and Expenditure Account, of the Surplus/Deficit year ended on that date; and

c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For V R Malave & Associates
Chartered Accountants



CA Vivek R Malave
Mem. No-154577
Place- Kolhapur
Date-27/10/2015



NATIONAL BLACK PANTHER PARTY
Shop No.1, Hill Park, Tirupati Apt.,Kokanipada, Kurar Village, Mumbai-400097

BALANCE SHEET AS AT 31.03.2015

SOURCES OF FUNDS	SCHEDULE	CURRENT	PREVIOUS
		YEAR	YEAR
CORPUS FUND	1	1,15,000.00	-
GENERAL FUND	2	1,19,246.00	-
EARMARKED FUNDS		-	-
RESERVES		-	-
LOAN / BORROWING		-	-
SECURED			
UNSECURED			
CURRENT LIABILITES & PROVISION	3	12,000.00	-
TOTAL		7,754.00	-
APPLICATION OF FUNDS			
FIXED ASSETS		-	-
TANGIBLE ASSETS			
INTANGIBLE ASSETS			
CAPITAL WORK IN PROGRESS			
INVESTMENTS		-	-
LONG TERM			
CURRENT INVESTMENT			
CURRENT ASSETS	4	7,754.00	-
LOANS ADVANCES & DEPOSITS		-	-
TOTAL		7,754.00	-
SIGNIFICANT ACCOUNTING POLICIES	7		
NOTES ON ACCOUNTS			

As per separate report, Schedules & Notes to accounts of even date annexed

For V R Malave & Associates
Chartered Accountants

V R Malave

Vivek R Malave
Proprietor
Mem No-154577

Place- Kolhapur
Date-24/10/2015



For National Black Panther Party

[Signature]
President

[Signature]
**Treasurer/
Secretary**



NATIONAL BLACK PANTHER PARTY
Shop No.1, Hill Park, Tirupati Apt.,Kokanipada, Kurar Village, Mumbai-400097

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD / YEAR ENDED 31.03.2015

INCOME	SCHEDULE	CURRENT	PREVIOUS
		YEAR	YEAR
FEE & SUBSCRIPTION	5	-	-
GRANTS / DONATIONS /CONTRIBUTIONS		35,000.00	-
COLLECTION BY ISSUING COUPONS		-	-
SALE OF PUBLICATIONS		-	-
OTHER INCOME		-	-
TOTAL (A)		35,000.00	-
EXPENDITURE	6		
ELECTION EXPENDITURE		-	-
EMPLOYEE COSTS		-	-
ADMINISTRATIVE AND GENERAL EXPENSES		1,54,246.00	-
FINANCE COSTS		-	-
DEPRECIATION & AMORTISATION EXPENSES		-	-
OTHER EXPENSES		-	-
TOTAL (B)	1,54,246.00	-	
BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE (A-B)		- 1,19,246.00	-
TRANSFERS TO / FROM RESERVES		-	-
BALANCE BEING SURPLUS (DEFICIT) CARRIED TO GENERAL FUND		- 1,19,246.00	-
SIGNIFICANT ACCOUNTING POLICIES	7		
NOTES ON ACCOUNTS			

As per separate report, Schedules & Notes to accounts of even date annexed

For V R Malave & Associates
Chartered Accountants

(Signature)

Vivek R Malave
Proprietor
Mem No-154577

Place- Kolhapur
Date-24/10/2015



For National Black Panther Party

(Signature)

President

(Signature)

Treasurer/
Secretary



Schedules Forming Part of Accounts

NATIONAL BLACK PANTHER PARTY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30/03/2015

SCHEDULE 1 – CORPUS FUND

Particulars	2014-15	2013-14
- Opening Balance	-	-
Add-Addition During year	1,15,000.00	-
Less-Deletion During year	1,15,000.00	-
Total	1,15,000.00	-

SCHEDULE 2 – GENERAL FUND

Particulars	2014-15	2013-14
a) Donations/contributions from Companies, individuals/general public	-	-
b) Surplus /Deficit		
- Opening Balance	-	-
Less-Deficit During year	1,19,246.00	-
Add-Surplus During year	-	-
Total	- 1,19,246.00	-

SCHEDULE 3 – CURRENT LIABILITIES & PROVISIONS

Particulars	2014-15	2013-14
Accounting Charges Payable	5,000.00	-
Audit Fees Payable	5,000.00	-
Consulting Charges payable	2,000.00	-
Total	12,000.00	-

SCHEDULE 4 – CURRENT ASSETS

Particulars	2014-15	2013-14
a) Advance For Rent	1,000.00	-
b) Cash In Hand	1,444.00	-
c) Bank Balance	5,310.00	-
d) Other Assets	-	-
Total	7,754.00	-



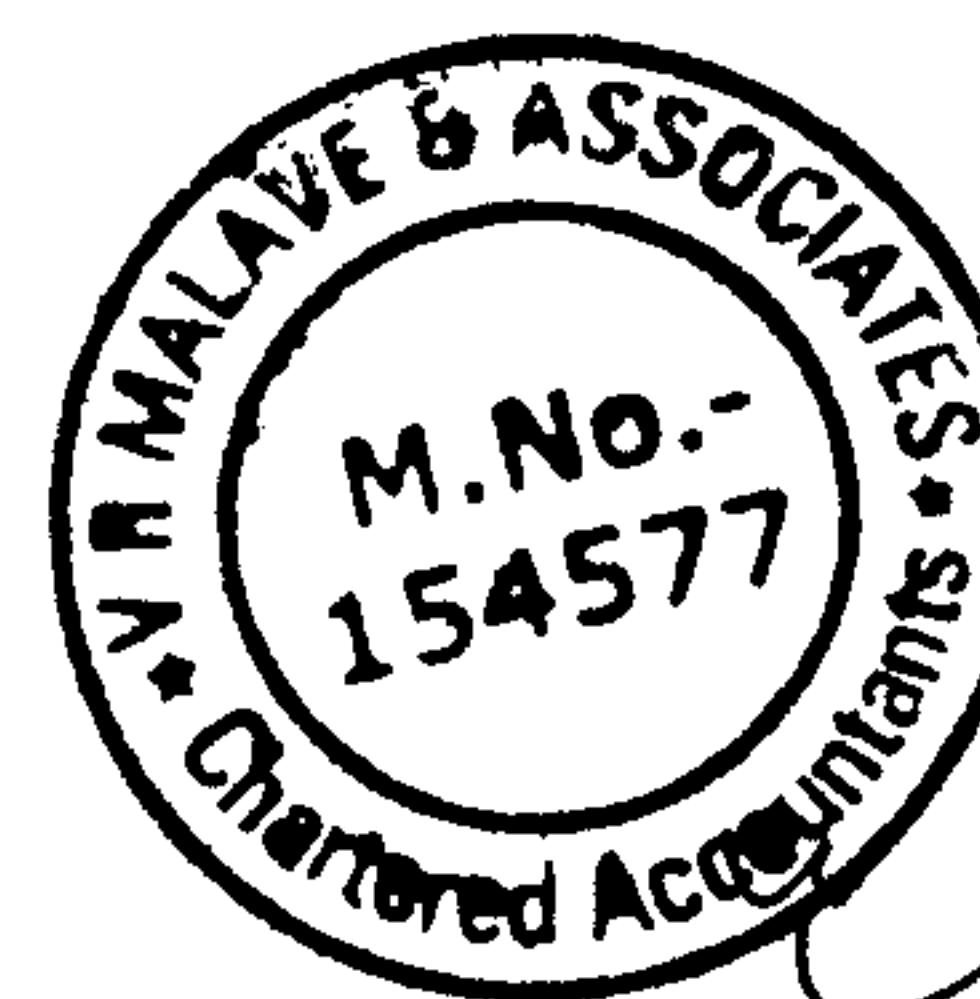
Schedules Forming Part of Accounts
NATIONAL BLACK PANTHER PARTY
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR
 THE PERIOD / YEAR ENDED 31.03.2015

SCHEDULE 5 – GRANTS/DONATIONS/CONTRIBUTIONS

Particulars	2014-15	2013-14
1) Grants	-	-
2) Donations	35,000.00	-
3) Contribution	-	-
4) Others (Specify)	-	-
Total	35,000.00	-

SCHEDULE 6 – ADMINISTRATIVE AND GENERAL EXPENSES

Particulars	2014-15	2013-14
1) Accounting Charges	5,000.00	-
2) Audit Fees	5,000.00	-
3) Bank Charges	150.00	-
4) Consulting Charges	2,000.00	-
5) Office Rent	1,10,000.00	-
6) Registration Expenses	8,500.00	-
7) Meeting/Sabha Expenses	15,000.00	-
8) Sundry Expenses	8,596.00	-
Total	1,54,246.00	-



NATIONAL BLACK PANTHER PARTY
Shop No.1, Hill Park, Tirupati Apt.,Kokanipada, Kurar Village, Mumbai-
400097

SCHEDULE-7

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:-

1. Basis of Preparation:

The financial statements have been prepared to comply in all material respect with the Accounting Standard and Guidance Note issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention. The basis of recognition of expenses has been on accrual basis whereas revenue has been recognized on receipt basis during the year of audit. Party has newly established during audit period, hence there are no previous year figures for comparison.

2. Use of Estimates:

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates.

3. Fixed Assets:

Fixed Assets are stated at cost of acquisition. Cost of acquisition of fixed assets is inclusive of Freight, Duties & Taxes. No fixed assets held by party during the audit period.

4. Depreciation / Amortization:

No depreciation is provided on fixed asset.

5. Employee Benefits:

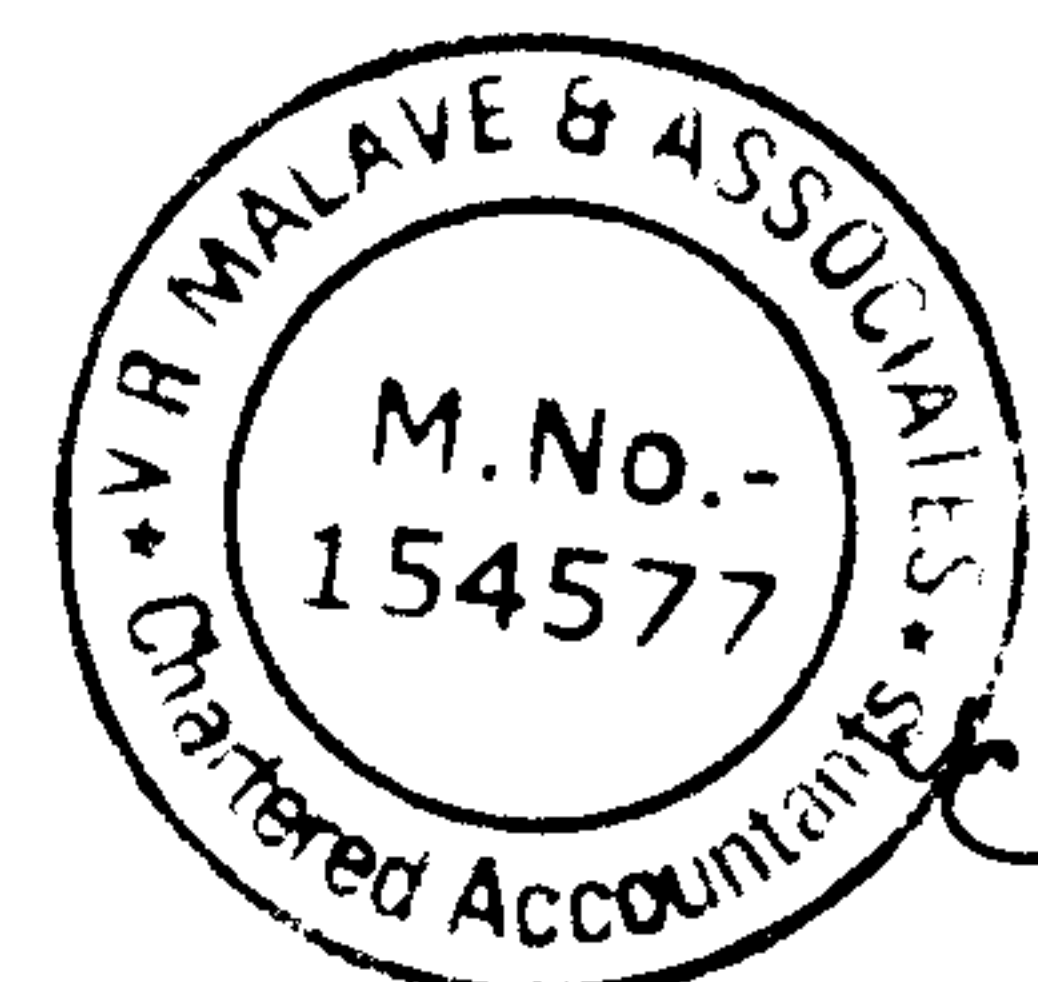
Remuneration and other employee benefits payable are accounted for on cash basis.

6. Revenue Recognition:

The basis of recognition of expenses has been on accrual basis whereas revenue has been recognized on receipt basis during the year of audit. During audit period party has not provided any financial assistance to its candidates for their election expenses.

7. Provisions:

A provision is recognized when the party has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required



to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date are adjusted to reflect the current best estimations.

8. Cash Flow Statement:

Cash flow statement is prepared as per Indirect method as referred to in AS-3 "Cash Flow Statement".

9. Investments:

Investments are NIL

10. Contingent Liabilities: -NIL (previous Year Nil)

11. No provision for income tax has been considered necessary as the party has complied with the applicable provisions of Income-tax Act, '1961 and the Representation of the people Act, 1951 for claiming its income exempt from tax U/s 13A of I.T. Act, 1961.

12. Notes to Accounts

- There is no amount of donation received outside India
- No Such instances of penalties on electoral offences were brought to our notice during the year under audit.
- One of the founder promoter, has given deposit/advance rent for parties Mumbai office rented property and monthly rent for such office is adjusted against such deposit.

For V R Malave & Associates
Chartered Accountants



CA Vivek R Malave
Mem-154577



Place-Kolhapur
Date-24/10/2015

For National Black Panther Party



President



Secretary/Treasurer

