

FORM NO. 10B
[See Rule 17B]

Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions

We have examined the balance sheet of M/s. ROTARY CLUB OF VISAKHAPATNAM SOUTH CHARITABLE TRUST, as at 31.03.2011 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named trust/ institution visited by us so far as appears from our examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below: -

.....NIL.....

In our opinion and to the best of my/our information, and according to information given to me/us the said accounts give a true and fair view: -

In the case of the balance sheet, of the state of affairs of the above named trust/institution as at 31.03.2011, and

In case of the profit and loss account, of the profit loss of its accounting year ending on 31.03.2011 the prescribed particulars are annexed hereto.

Place : Visakhapatnam

Date : 18/7/11



Signature

[Handwritten Signature]
Chartered Accountant

ROTARY CLUB VSP SOUTH CHARITABLE TRUST

D.NO. 5-33-38, AUTONAGAR,

BHPV POST,

VISHAKHAPATNAM - 530 012

STATUS : TRUST ASSESSMENT YEAR : 2011-2012
PA No : AABTR 7644 C
RANGE : 5 PREVIOUS YEAR ENDED : 31.03.2011
Computation of Total Income for the Assessment Year 2011-2012
Relevant to the Previous Year ended 31.03.2011

Gross Receipts as per Receipts & Payments Account	282,040.00	
<u>Less : Opening Balances :</u>		
Cash in Hand	100.00	
SBI Bank	116,700.00	<u>116,800.00</u>
Net Current Year Receipts		165,240.00
Gross Payments as per Receipts & Payments Accounts	282,040.00	
<u>Less : Closing balances :</u>		
Cash in Hand	100.00	
SBI Bank	201,949.00	<u>202,049.00</u>
Net Current Year Payments		79,991.00
	Remaining Balance :	<u>85,249.00</u>
Gross Loss as per Receipts & Payments Account	(625.00)	
Permissible accumulation allowed at 15% out of current year Income	93.75	
Statutory Minimum amount required to be spent	(531.25)	
Actual Amount spent during the year	79,991.00	
Excess spending over Permissible Limit	-	
Accumulation over Permissible Limit	NA	
Taxable Income	NIL	
Tax Due	NIL	

For Rotary Club Visakhapatnam South Charitable Trust

Managing Trustee ASSESSEE

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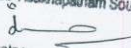
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ROTARY CLUB VSP SOUTH CHARITABLE TRUST
D.NO. 5-13-38, AUTONAGAR COLONY,
BHPV POST, VISAKHAPATNAM - 12

RECEIPTS AND PAYMENTS STATEMENT FOR THE YEAR ENDED 31.03.2011

RECEIPTS		PAYMENTS	
To <u>Opening Balance:</u>		By Bank Charges	625.00
Cash	100.00	By Building under Construction	79,366.00
State Bank Of India	116,700.00		
To Rotary	3,000.00	By <u>Closing Balance:</u>	
To Building Fund	162,240.00	Cash	100.00
		State Bank Of India	201,919.00
	282,040.00		282,040.00

For M/s. S. S. S. & SONS CO.,
 Chartered Accountants
 For M/s. S. S. S. & SONS CO.,
 Chartered Accountants

For Rotary Club Visakhapatnam South Charitable Trust

 Managing Trustee

ROTARY CLUB VSP SOUTH CHARITABLE TRUST
D.NO. 5-33-38, AUTONAGAR COLONY,
BHPV POST, VISAKHAPATNAM - 12

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2011

To Bank Charges	625.00	By Excess of Expenditure over Income	625.00
	625.00		625.00



for Rotary Club Visakhapatnam South Charitable Trust
Managing Trustee

ROTARY CLUB VSP SOUTH CHARITABLE TRUST
D.NO. 5-33-38, AUTONAGAR COLONY,
BHPV POST, VISAKHAPATNAM - 12

BUILDING FUND ACCOUNT FOR THE YEAR ENDED 31.03.2011

	By Opening Balance	1,067,616.00
	By Building Fund	
	Received in Kind	49,171.00
	Received in Cheques	162,240.00
To Balance c/f	1,279,027.00	
	1,279,027.00	1,279,027.00



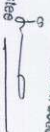
for Rotary Club Visakhapatnam South Charitable Trust
Managing Trustee 

ROTARY CLUB VSP SOUTH CHARITABLE TRUST
D.NO. 5-33-38, AUTONAGAR COLONY,
BHVP POST, VISAKHAPATNAM - 12

SCHEDULE "A"
UNSECURED LOANS: (Financial Year 2010-2011)

Sl. No.	Name of the Person	As on 01.04.2010	Mode of Receipt	Date of Receipt	Amount Received	Mode of Payment	Amount Payment	Date of Payment	As on 31.03.2011
1	RTN M Jagadiswarakao	50,000.00		-	-		-	-	50,000.00
2	RTN SK Agarwal	50,000.00		-	-		-	-	50,000.00
3	RTN R V Raja Sekhar	11,641.00		-	-		-	-	11,641.00
4	RTN G Uma Maheswar Reddy	50,000.00		-	-		-	-	50,000.00
5	Rotary	198,459.00	Chq.No. 846773	9.12.2010	3,000.00		-	-	201,459.00
6	RTN A Ramesh	45,000.00		-	-		-	-	45,000.00
7	RTN Y V Chowdary	50,000.00		-	-		-	-	50,000.00
		452,100.00			3,000.00				458,100.00




 Managing Trustee
 Rotary Club of Visakhapatnam South Charitable Trust

ROTARY CLUB VSP SOUTH CHARITABLE TRUST
D.NO. 5-33-38, AUTONAGAR COLONY,
BHPV POST, VISAKHAPATNAM - 12

BALANCE SHEET AS ON 31.03.2011

CAPITALS & LIABILITIES	PROPERTIES & ASSETS		
CORPUS FUND		FIXED ASSETS :	
A) Corpus Fund	10,025.00	Building under Construction	1,483,478.00
Less : Excess of Expenditure over Income	(625.00)	Borewell	21,000.00
	9,400.00	Spilt AC	40,000.00
B) Building Fund	1,279,027.00		
UNSECURED LOANS :		CASH & BANK BALANCES :	
As per Schedule 'A'	458,100.00	Cash in Hand	100.00
		State Bank of India	201,949.00
	1,746,527.00		1,746,527.00

For **NIRANJAN RAO & CO.,**
Chartered Accountants
Managing Partner

For Rotary Club Visakhapatnam South Charitable Trust
Managing Trustee