

US(AKK)

AUDIT REPORT

FOR THE ACCOUNTING YEAR
2021 - 2022



OF

JAGO PARTY

H.NO. A7, 2ND FLOOR, INDIAN AIRLINES ROAD,
OPPOSITE POLICE LINES, SECUNDERABAD,
TELANGANA-500016

BY
AUDITORS :

PPKG AND CO **CHARTERED ACCOUNTANTS**

5-8-352, 701, 7TH FLOOR, RAGHAVA RATNA
TOWERS, NEAR MEDWIN HOSPITAL, ABIDS,
HYDERABAD-500001 TELANGANA

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21/11/2022
PPKM

JAGO PARTY
BALANCE SHEET AS ON 31ST MARCH, 2022

LIABILITIES	AS ON 31/03/2022	AS ON 31/03/2021	ASSETS	AS ON 31/03/2022	AS ON 31/03/2021
CAPITAL			CASH AND BANK		
CAPITAL	7,13,579.11	7,13,579.11	CASH	217.00	3,217.00
PROVISIONS			SINDH CO OP BANK LTD	1,034.90	1,896.60
AUIDT FEE PAYABLE	3,972.00	5,972.00	PROFIT & LOSS ACCOUNT	7,16,299.21	7,14,437.51
TOTAL	7,17,551.11	7,19,551.11	TOTAL	7,17,551.11	7,19,551.11

For JAGO PARTY

For JAGOPARTY, HYDERABAD

Deepak Mittal

DEEPAK MITTAL
(PRESIDENT)



SURENDRA KUMAR
(TREASURER)

In terms of our attached report of even date

For PPKG AND CO
CHARTERED ACCOUNTANTS

Girdhari Lal Toshniwal

GIRDHARI LAL TOSHNIWAL
(PARTNER)

M. NO. : 205140
FRN : 0009655S



Place : HYDERABAD

Date : 08/09/2022

JAGO PARTY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2022

EXPENDITURE	YEAR ENDED 31/03/2022	YEAR ENDED 31/03/2021	INCOME	YEAR ENDED 31/03/2022	YEAR ENDED 31/03/2021
TO AUDITORS REMUNERATION AUDIT FEES	1,000.00	1,000.00	BY DEFICIT	7,16,299.21	7,14,437.51
TO BANK CHARGES BANK CHARGES	861.70	861.40			
TO PROFIT & LOSS A/C B/F	7,14,437.51	7,12,576.11			
TOTAL	7,16,299.21	7,14,437.51	TOTAL	7,16,299.21	7,14,437.51

For JAGO PARTY

For JAGOPARTY, HYDERABAD

Deepak M.H.
DEEPAK MITTAL
(PRESIDENT)



Surendra Kumar
SURENDRA KUMAR
(TREASURER)

In terms of our attached report of even date

For PPKG AND CO
CHARTERED ACCOUNTANTS

Girdhari Lal Toshniwal
GIRDHARI LAL TOSHNIWAL
(PARTNER)
M. NO. : 205140
FRN : 0009655S



Place : HYDERABAD
Date : 08/09/2022

Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.
2. There are no prior period or extra ordinary expenses debited to Profit & Loss account.
3. Final Accounts has been prepared on Going Concern assumption.
4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.

For JAGO PARTY

For JAGOPARTY, HYDERABAD

Deepak Mittal

DEEPAK MITTAL
(PRESIDENT)



Surendra Kumar
SURENDRA KUMAR
(TREASURER)

In terms of our attached report of even date

For PPKG AND CO
CHARTERED ACCOUNTANTS

Girdhari Lal Toshniwal

GIRDHARI LAL TOSHNIWAL
(PARTNER)

M. NO. : 205140
FRN : 0009655S



Place : HYDERABAD

Date : 08/09/2022

To,

PPKG AND CO
CHARTERED ACCOUNTANT
8-352, 701, 7TH FLOOR, RAGHAVA RATNA TOWERS,
NEAR MEDWIN HOSPITAL, ABIDS,
HYDERABAD-500001 TELANGANA

Sub: Certificate of Confirmation for the purpose of audit under section 44AB of the Income-Tax Act, 1961 for the financial year 2021-2022 (Assessment Year 2022-2023)

Dear Sir,

Please refer to aforesaid, I hereby certify the followings: -

- 1. Cash Balance:** That there was Rs. 217.00/- cash balance.
- 2. Bank Balance:** The Company is having following bank balance with respective bank:

Name & Branch of Bank	Closing Balance	Current A/c, O/D, C/C A/c
SINDH CO OP BANK LTD	1,034.90	Current Account

The above accounts have been duly reconciled and the Bank Reconciliation statement has been prepared, where required.

- 3. Stock:** That there was Nil worth Closing stock
- 4. Debtors:** That there were Nil sundry debtors.
- 5. Fixed Assets:** That there are Nil Worth of Fixed Assets.
- 6. Expenditure & Income:** That all expenditure and income have been accounted for upto the year-end on mercantile (accrual) method of accounting.
- 7. Loans or Deposits on Hundi:** There are no loans or deposit taken on Hundi during the year.
- 8. Payment to Relatives:** There was no payment to relative u/s 40A(2) of the Income Tax Act,1961.
- 9. Contingent Liabilities:** That there are no contingent liabilities against the concern at the closing of the year.
- 10. Quantitative Details:** quantitative details are maintained.
- 11.** The financial statements are free of material misstatements, including omissions.
- 12.** We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements

13. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.
14. No personal expenses have been charged to revenue accounts.
15. No fraud has been committed during the year.
16. All the payments made in excess of Rs. 10,000/-, in respect of any expenditure incurred by the Company, as specified in Section 40A(3) of the Income Tax Act, 1961, during the previous year 2021-2022 relevant to the Assessment Year 2022-2023, have been made only by an account payee cheque drawn on a bank or by an account payee bank draft or electronic fund transfer.
17. All the loans taken or repaid in excess of Rs. 20,000/- by the Company, as specified in Section 269SS or 269ST of the Income Tax Act, 1961, during the previous year 2021-2022 relevant to the Assessment Year 2021-2022, have been made only by an account payee cheque drawn on a bank or by an account payee bank draft or electronic fund transfer.
18. It has been observed that there are no pending litigations with the concern, nor any mishappening have occurred during the year.

Based on the above information, we are at opinion of entity's ability to continue as Going Concern

19. We here by confirm that none of our vendors or we have not taken any loans from entities registered under Micro, Small and Medium Enterprise, hence there are not dues.

I confirm the above information.

Yours faithfully,

for JAGO PARTY

For JAGOPARTY, HYDERABAD



DEEPAK MITTAL
PRESIDENT *President*



Dated: 08/09/2022

Place: HYDERABAD

JAGO PARTY
H.NO. A7, 2ND FLOOR, INDIAN AIRLINES ROAD, OPPOSITE POLICE LINES,
SECUNDERABAD, TELANGANA-500016

LETTER OF REPRESENTATION

To,
GIRDHARI LAL TOSHNIWAL
PARTNER
PPKG AND CO
5-8-352, 701, 7TH FLOOR, RAGHAVA RATNA TOWERS,
NEAR MEDWIN HOSPITAL, ABIDS,
HYDERABAD-500001 TELANGANA

Sub: Representation for the purpose of audit for the financial year 2021 - 2022
(Assessment year 2022-2023)

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of **JAGO PARTY** for the year ended on **31/03/2022** for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **JAGO PARTY**, as on **31/03/2022** and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations;

1. Ours' is a TRUST incorporated under the Trust Act of State of Telangana. A copy of the Deed is already with you.
2. The Company has obtained all registrations/ license required to run the business.
3. So far, the Company has filed I.T. Return for the FY ending March 2021. PAN of the Company is AAGFJ1905M. There are no demands/ appeals pending.
4. All the Statutory Compliance like VAT, Service Tax, GST, PF, ESIC etc, has been paid timely and there is no default there.

5. We have maintained following books of account:-
(a) Cash book (b) Bank Book (c) Ledger (d) Journal.

All the books have been kept on computer and printouts are taken on monthly/yearly basis as per needs. All the aforesaid books have been kept and maintained H.NO. A7, 2ND FLOOR, INDIAN AIRLINES ROAD, OPPOSITE POLICE LINES, SECUNDERABAD, TELANGANA-500016.

6. We enclose herewith copy of final accounts for the year-ended 31/03/2022 duly approved by the Board of Directors of the Company, for your perusal and doing the needful.

7. **Accounting Policies**

The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except discounts claims and rebates, which cannot be determined with certainty in the respective accounting year.

8. **Assets**

The company has satisfactory title to all assets.

9. **Fixed Assets**

The net book values at which fixed assets are stated in the balance sheet are arrived at;

- (a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- (b) After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
- (c) After providing adequate depreciation on fixed assets during the period.

10. **Capital Commitments**

At the balance sheet date, there were no outstanding commitments for capital expenditure.

11. **Investments**

- (a) The company does not have any investments.
- (b) Long-term quoted investments are valued cost less provision for permanent diminution in their value.
- (c) Long term unquoted investments are valued at cost.
- (d) All the investments belong to the entity and they do not include any investments held on behalf of any other persons.
- (e) The entity has clear title to all of its investments. There are no charges against the investments of the entity except those appearing in the records of the entity.

12. **Inventories**

- (a) Inventories at the year-end consisted of the following:
- (b) All quantities were determined by actual physical count or weight that was taken under our supervision and in accordance with written instructions, on **31/03/2022**.

Particulars	Amount
Raw Materials & consumables	Nil
Work-in-Progress	NIL
Finished Goods	NIL
Shares in Stock	NIL
Total	Nil

- (c) All goods included in the inventory are the property of the entity, and none of the goods are held as consignee for others or as bailee.
- (d) All inventories owned by the entity, wherever located, have been recorded.
- (e) Inventories do not include goods sold to customers for which delivery is yet to be made.
- (f) Inventories have been valued at cost or net-realizable value, whichever is less.
- (g) In our opinion, there is no excess, slow moving damaged or obsolete inventories, hence no provision is required to be made.
- (h) No item of inventories has a net realizable value in the ordinary course of business, which is less than the amount at which it is included in inventories.

13. **Debtors, Loans and Advances**

The following items appearing in the books as at 31/03/2022 are considered good and fully recoverable.

Particulars	Amount
<u>Sundry Debtors</u>	
Considered good	-
Considered Doubtful	
Less: Provision	
Net Sundry Debtors	-
<u>Loans and Advances</u>	
Considered good	-
Considered Doubtful	
Less: Provision	
Net Loans & Advances	-

14. **Liabilities**

- (a) We have recorded all known liabilities in the financial statements except retirement benefits, discounts claims and rebates.
- (b) We have disclosed in note to the financial statements all guarantees that, if any we have given to third parties.
- (c) There are no Contingent Liabilities as on 31/03/2022.

15. **Provisions for Claims and Losses**

- (a) There are no known losses and claims of material amounts for which provision is required to be made.
- (b) There have been no events subsequent to the balance sheet date which require adjustment of, or disclosure in, the financial statements or notes thereto.

16. **Profit and Loss Account**

Except as disclosed in the financial statements, the results for the year were not materially affected by;

- (a) Transactions of a nature not usually undertaken by the company.
- (b) Circumstances of an exceptional or non-recurring nature.
- (c) Charges or credits relating to prior years except as stated in the accounts.
- (d) Changes in accounting policies

17. **General**

- (a) The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements;
 - (i) Loss arising from sale and purchase commitments.
 - (ii) Agreements and options to buy back assets previously sold.
 - (iii) Assets pledged as collateral.
- (b) There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- (c) The financial statements are free of material misstatements, including omissions.
- (d) The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- (e) We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- (f) The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.

- (g) The Cash balance as on 31/03/2022 has been physically verified by the management at Rs. 217.00 /-
- (h) The details of disputed dues in case of GST/Sales tax/ Income tax/ Customer tax/ Excise duty/ cess which have not been deposited on account of dispute is as under:

Name of Statue	Nature of the Dues	Amount (Rs.)	F. Y. to which the amount relates	Forum where dispute is pending
Income Tax	NIL			

- (i) The company has not defaulted in repayment of dues to financial institution or bank.
- (j) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (k) We confirm that no short-term funds have been employed for long-term purposes.
- (l) We confirm that during the year company has not issued any shares.
- (m) We confirm that during the year company has not issued any debentures to any person.
- (n) We confirm that during the year company has not raised funds from public issue of shares.
- (o) We confirm that company is regular in payment of dues to banks against loans taken as per the terms of agreement. Further company has not issued any debentures.
- (p) None of the employees of the Company were in receipt of remuneration in excess of the limits specified under various provisions of the Companies Act, 2013.
- (q) No personal expenses have been charged to revenue accounts.
- (s) No fraud has been committed during the year.

By order of the Board
for JAGO PARTY

For JAGOPARTY, HYDERABAD

Deepak Mittal
President

DEEPAK MITTAL

PRESIDENT



Dated: 08/09/2022

Place: HYDERABAD