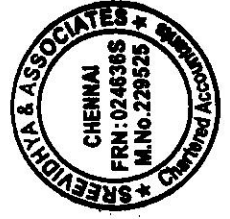


Balance Sheet as on March 31, 2023

For SREEVIDHYA & ASSOCIATES
Chartered Accountants
FRN No : 0246365

R. S. Weidhagen

Sreevidhya.R
Proprietor
M No. 229525
UDIN - 23229



10

Secretary



[Signature]
President

Secretary

Place : Chennai
Date : 02-09-2023

M/S CASAGRAN MIRO OWNERS WELFARE ASSOCIATION (CGMOWA)
Schedules to Balance Sheet for the year ended March 31, 2023

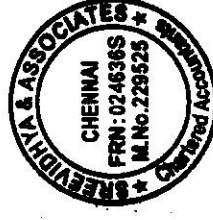
Particulars	As at March 31, 2023	As at March 31, 2022
Schedule - 1		
Advances		
Rental Advance from Non-members	175,500	-
TOTAL	175,500	-
Schedule - 2		
Current Liabilities		
Sundry Creditors	479,063	732,669
Party Hall Charges Received in Advance	-	6,000
TDS Payable	34,028	-
TOTAL	513,091	738,669
Schedule - 3		
Provisions		
Provision for Audit Fees	27,000	25,000
Provision for Other Expenses	354,770	-
Provision for Income Tax	355,064	-
TOTAL	736,834	25,000
Schedule - 5		
Fixed Deposits		
Balance in Fixed Deposits	16,673,322	3,200,000
Interest Accrued and due	735,165	27,033
TOTAL	17,408,487	3,227,033
Schedule - 6		
Cash and Bank Balances		
Cash in Hand	-	12,296
Imprest in Hand	-	73
Balance with IDBI Bank	-	141,164
Balance with Bank of Baroda	457,448	8,324,465
TOTAL	457,448	8,477,997
Schedule - 7		
Other Current Assets		
Dues from Members	293,066	677,049
Non-members Receivable	60,287	-
Prepaid Expenses	213,488	95,697
TDS Receivable	84,051	-
Advance Tax	272,048	-
TOTAL	922,940	772,746



M/S CASAGRAND MIRO OWNERS WELFARE ASSOCIATION (CGMOWA)
Schedules to Balance Sheet for the year ended March 31, 2023

Schedule - 4
Fixed Assets

Particulars	Rate	Opening - 01.04.2022	Additions (> 182 days)	Additions (< 182 days)	Total	Depreciation	Closing - 31.03.2023
CCTV camera	15%	-	4,345	24,696	29,041	2,504	26,537
Bluetooth speakers	15%	-	-	9,940	9,940	746	9,194
Fire TV stick	15%	-	-	4,999	4,999	375	4,624
Printer	40%	-	20,723	-	20,723	8,289	12,434
Tally software	40%	-	-	18,000	18,000	3,600	14,400
Total		-	25,068	57,635	82,703	15,514	67,189



M/S CASAGRAND MIRO OWNERS WELFARE ASSOCIATION (CGMOWA)
Income and Expenditure Account for the year ended March 31, 2023

(Amount in Rs.)					
For the period October 2021 to March 2022	Expenditure	Sch No.	For the year ended March 31, 2023	For the period October 2021 to March 2022	Income
2,925,542	House keeping Expenses		5,302,443	384,000	Income from Members:
1,687,403	Common Area Electricity Expenses		4,532,800	5,565,646	Membership Fees
5,800	Water Expenses		43,795		Maintenance Charges Income
44,500	Waste Management Expenses		286,500	62,600	Other Income from Members
348,557	Repair & Maintenance	8	1,641,029		
118,402	Club House / Swimming Pool Expenses		227,960		
54,484	Admin Expenses	9	401,890		Income from Non-members:
-	Cultural Expenses		184,773	30,549	Interest Income
-	Professional and Legal Expenses		87,500	6,000	Miscellaneous Income
25,000	Audit fees	4	30,000		
-	Depreciation		15,514		
-	Provision for Tax		355,064		
839,107	Excess of Income over Expenditure / (Expenditure over Income)		285,252		
6,048,795	Total		13,394,520	6,048,795	Total
27,033	Transfer of Accrued Interest on Fixed Deposits to Earmarked Funds		756,454	839,107	Income over Expenditure B/f
812,074	Transfer of Balance amount to Reserves & Surplus		(471,202)		
839,107			285,252	839,107	
					13,394,520
					285,252

For CASAGRAND MIRO OWNERS WELFARE ASSOCIATION

[Signature]
President

[Signature]
Secretary

Place : Chennai
Date : 02-09-2023



For SREEVIDHYA & ASSOCIATES
Chartered Accountants
FRN No : 0246365

[Signature]
Sreevidhya.R

Proprietor
M No. 229525
UDIN - 23229525BH0BF3818



M/S CASAGRAND MIRO OWNERS WELFARE ASSOCIATION (CGMOWA)**Schedules to Income and Expenditure Account for the year ended March 31, 2023**

Particulars	As at March 31, 2023	As at March 31, 2022
<u>Schedule - 8</u>		
<u>Repairs & Maintenance</u>		
STP & WTP Maintenance	589,679	-
Lift Maintenance	401,392	15,754
DG Set Maintenance	102,509	20,562
DG Diesel Expenses	317,872	173,188
Electrical Maintenance	56,811	11,790
Repairs & Maintenance	51,610	111,063
Garden Maintenance	20,544	200
AC Maintenance	65,569	-
CCTV Maintenance	2,035	-
Computer Maintenance	3,700	-
Gym Maintenance	4,516	-
Playground Maintenance	5,488	-
Pest Control Service Charges	19,304	16,000
TOTAL	1,641,029	348,557
<u>Schedule - 9</u>		
<u>Admin Expenses</u>		
Salary	158,444	-
Printing & Stationary	32,316	20,945
Conveyance Charges	25,321	1,500
Meals & Refreshments	-	4,219
Bank Charges	509	620
Meeting Expenses	30,796	805
Office Maintenance	103,538	9,980
Site Maintenance Charges	-	3,700
Staff Welfare Expenses	-	1,325
Miscellaneous Expenses	50,966	11,390
TOTAL	401,890	54,484
<u>Schedule - 10</u>		
<u>Membership Fees</u>		
Total Membership Fees collected from Members	6,000	355,000
Add: Membership Fees yet to be collected from Members	-	29,000
TOTAL	6,000	384,000



M/S CASAGRAND MIRO OWNERS WELFARE ASSOCIATION (CGMOWA)

Schedules to Income and Expenditure Account for the year ended March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022
<u>Schedule - 11</u>		
<u>Maintenance Charges Income</u>		
Total Maintenance Charges collected from Members	10,860,754	4,917,597
Add: Maintenance Charges yet to be collected from Members	315,701	731,540
Less: Maintenance Charges received in Advance	(27,635)	(83,491)
TOTAL	11,148,820	5,565,646
<u>Schedule - 12</u>		
<u>Other Income from Members</u>		
Nominal Membership Fees	24,000	7,800
Party Hall Income	136,666	48,000
AV Room Booking Income	20,166	6,500
Penalty Income	308,600	-
Access Card Charges	5,100	300
Miscellaneous Income	874	-
TOTAL	495,406	62,600
<u>Schedule - 13</u>		
<u>Interest Income</u>		
Savings Account Interest	2,511	3,516
Fixed Deposits Interest	840,505	27,033
TOTAL	843,016	30,549
<u>Schedule - 14</u>		
<u>Miscellaneous Income</u>		
Stall Income	294,320	6,000
Rental Income	493,458	-
Advertisement Income	2,200	-
Other Income from Non-Members	111,300	-
TOTAL	901,278	6,000



CASAGRANT MIRO OWNERS WELFARE ASSOCIATION (CGMOWA)

Background

CASAGRANT Miro Owners Welfare Association, hereinafter referred to as "CGMOWA", is a housing society registered under the Tamil Nadu Societies Registration Act, 1975 on the 8th day of October 2021. The association is formed for the maintenance of the premises and day to day running of the common needs of the owners of the association.

Notes on Accounts

1. Significant Accounting Policies

(i) Basis of Accounting

Financial Statements have been prepared and presented on historical cost convention basis and accrual system of accounting unless otherwise stated and comply with Generally Accepted Accounting Principles.

(ii) Revenue Recognition

Maintenance charges are accounted on accrual basis. Party hall charges and AV room booking charges are accounted at the time of completion of event.

(iii) Earmarked Funds

As per Bye-law of the association, the interest on Corpus Fund shall be re-invested / deposited in the same manner as that of Corpus and shall not be generally utilized. The interest on Corpus Fund shall be transferred to Earmarked Funds for Long-term Capital Expenditure purposes like replacement of Capital Goods, Revamp of Common facilities and development of infrastructure.

During the year, an amount of Rs.756,454 (Previous year - Rs.27,033), being accrued interest on Fixed Deposits has been transferred to Earmarked Funds.



(iv) **Fixed Assets**

There are various fixed assets in the premises of CGMOWA like Water Treatment Plant, Sewage Treatment Plant, Club house etc. which are handed over to the association by the Builder. The association cannot segregate or assign any value to each asset in a prudent manner and the amounts paid by owner to the builder cannot be apportioned to the individual assets in a prudent manner.

The construction has been completed by the Building developer - "CASAGRANT". However, the same has not been handed over to the Association at the cost /Net Realizable value.

Depreciation on other fixed assets are provided on Written Down Value Method at rates and in the manner specified in Schedule XIV of the Income Tax Act, 1961.

- (v) The association is claiming its Income from Members to be exempt under the principle of mutuality.

2. Other disclosures

- Paisa has been rounded off to the nearest rupee.
- Previous year figures have been regrouped wherever necessary.
- The Corpus fund is accounted on receipt basis. Out of Corpus fund of Rs.17,700,000, during the year Rs.5,750,000 has been received from the builder (Previous year – Rs.10,875,000). So, the outstanding Corpus fund as on 31st March 2023 is Rs. 1,075,000.


For CASAGRANT MIRO OWNERS WELFARE ASSOCIATION

For SREEVIDHYA & ASSOCIATES
Chartered Accountants
FRN: 0246365


President


Secretary


Treasurer


Sreevidhya.R
Proprietor
M.No.229525
UDIN - 23229525BHBIBF3818



Place: Chennai
Date: 02-09-2023





INDEPENDENT AUDITOR'S REPORT

To the Members of CASAGRAND MIRO OWNERS WELFARE ASSOCIATION

Opinion

We have audited the financial statements of CASAGRAND Miro Owners Welfare Association, which comprise the Balance Sheet as at March 31, 2023, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Society are prepared, in all material respects, in accordance with Tamil Nadu Societies Registration Act, 1975.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Tamil Nadu Societies Registration Act, 1975 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



SREEVIDHYA & ASSOCIATES
Chartered Accountants

No.12, New Colony, First Street ,
Pallikaranai, Chennai - 600 100
E-mail : sreevidhyaassociates@gmail.com
Phone : 9941214724

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Place: Chennai

Date: 02-09-2023

For SREEVIDHYA & ASSOCIATES

Chartered Accountants

FRN: 024636S

R. Sreevidhya

Sreevidhya.R

Proprietor

M.N.229525

UDIN: 23229525BHBIBF3818

