

INDEPENDENT AUDITOR'S REPORT

To the Members of,
M/s AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL"

Report on Financial Statements

I have audited the accompanying financial statements of M/s AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL" ("the Organization"), which comprise the Balance Sheet as at Ashad 32, 2082, the Statement of Income & Expenditure and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Organization's member is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the organization in accordance with accounting principles generally accepted in Nepal, including the Nepali Accounting Standards. The organization is responsible for the maintenance of adequate accounting records for safeguarding the assets of the organization and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of Nepal. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the financial position of M/s **AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL"** as of Ashad 32, 2082 and of its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standards.

I further report that:

1. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
2. In my opinion, the organization has kept proper books of accounts as required by the law so far, as appears from my examination of such books.
3. The Balance Sheet and the Statement of Income & Expenditure referred to in this report are in agreement with the books of accounts maintained by the organization.
4. In my opinion, and to the best of my information and according to the explanations given to me, the member or any employee of the organization has neither acted contrary to the legal provisions relating to accounts nor committed any misappropriation of funds or caused loss or damage to the organization.

For and on Behalf of our firm



Date: 2082/06/30
Place: Kathmandu, Nepal
UDIN: 251017RA00697kFjRR

AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL"
Kathmandu, Nepal

BALANCE SHEET
As on 32 Ashad, 2082

Particulars	Schedule	As on 32nd Ashad 2082 (In NRs.)	As on 31st Ashad 2081 (In NRs.)
Assets			
Fixed Assets	1	29,654.00	39,538.67
Deposits & Advances		-	100,000.00
Cash at Bank	2	206,436.36	183,385.36
Cash in Hand		-	-
Total Assets		236,090.36	322,924.03
Liabilities			
Account Payable	3	14,775.00	14,775.00
Other Payables		-	-
TDS Payable		225.00	225.00
Fund			
Scientific Development Fund		114,506.57	114,506.57
Life Membership Fee		390,001.01	475,000.00
Total Liabilities & Fund		519,507.58	604,506.57
Surplus (Deficit) Fund			
Surplus (Deficit) up to previous year		(281,582.55)	(277,069.99)
Surplus (Deficit) This year		(1,834.67)	(4,512.56)
Total Fund		(283,417.22)	(281,582.55)
Total Liabilities & Fund		236,090.36	322,924.02

Significant Accounting Policies & Notes to Account
Schedules 1 to 4 form Integral Part of the Financial Statements

For and on behalf of the Board

As per our attached report of even date
For and on behalf of our firm

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Chairman

Treasurer

Place: Kathmandu

Date : 2082/06/30



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AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL"

Kathmandu, Nepal

INCOME STATEMENT

For the period from 1st Shrawan 2081 to 31st Ashad 2082

Particulars	F.Y. 2081/82	F.Y. 2080/81
INCOME		
Income From Memberships, Renew & Other Fees	3,050.00	47,715.00
Contribution From Non Member/Others	20,000.00	200,890.00
Total Income	23,050.00	248,605.00
EXPENDITURE		
Audit Expenses	15,000.00	15,000.00
Tea & Coffee Expenses	-	16,000.00
Programme Expense	-	100,000.00
Conveyance/Transportation Expense	-	5,289.02
Printing & Stationery Exp.	-	87,648.98
Meeting Lunch Expenses	-	16,000.00
Depreciation	9,884.67	13,179.56
Total Expenditure	24,884.67	253,117.56
Excess of Expenditure over Income	(1,834.67)	(4,512.56)

Significant Accounting Policies & Notes to Account
Schedules 1 to 4 form Integral Part of the Financial Statements


For and on behalf of the Board

As per our attached report of even date
For and on behalf of our firm

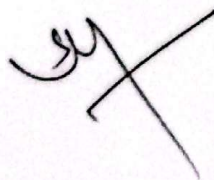
Chairman

Treasurer

Place: Kathmandu
Date : 2082/06/30


Registered Auditor







AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL"
Kathmandu, Nepal

Schedule Attached to and Forming Part of Financial Statements
For the period from 1st Shrawan 2081 to 32nd Ashad 2082

Cash & Cash Equivalents

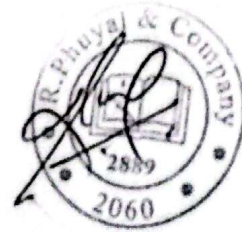
Schedule 2

S.N.	Description	Current Year	Previous Year
1	Cash In Hand	-	-
2	Nepal Bank Ltd.	91,929.79	68,878.79
3	Citizen Bank Ltd.	114,506.57	114,506.57
Total:		206,436.36	183,385.36

Current Liabilities

Schedule 3

S.N.	Description	Current Year	Previous Year
1	Audit Fee Payable	14,775.00	14,775.00
2	TDS-Payable	225.00	225.00
Total:		15,000.00	15,000.00



Shrawan

32



AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL"
Kathmandu, Nepal

Details of Fixed Assets for the year 2081/82

Schedule 1

S.N.	Particulars	Dep Rate	Opening Balance	Depreciation	Closing WDV
1	Printer	25%	4,446.01	1,111.50	3,334.50
2	Office Equipments	25%	19,061.41	4,765.35	14,296.06
3	Canon Printer	25%	16,031.25	4,007.81	12,023.44
Total			39,538.67	9,884.67	29,654.00

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M/s AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL"

Kathmandu, Nepal

Schedules forming part of the Financial Statements

F.Y. 2081-82

Schedule 4: Significant Accounting Policies & Notes to the Accounts

Organization:

M/s AYURVEDA DOCTOR'S ASSOCIATION OF NEPAL "ADA-NEPAL" (the "Organization") is a Social Development Organization registered in Nepal. The registered office of the organization and the principal place of business are located at Kathmandu, Nepal. The main objective of the organization is to carry on activities of Ayurveda Doctors' Development for welfare of the society.

Significant Accounting Policies:

1. Accounting Conventions:

The financial statements are prepared under the historical cost conventions on an accrual concept and are in accordance with the generally accepted accounting principles in Nepal, Nepal Accounting Standards and others as applicable laws prevalent in Nepal.

2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the periods in which the results are known/materialized.

3. Going Concern:

The financial statements are prepared on the assumption that the organization is a going concern.

4. Comparative Information:

The accounting policies have been consistently applied by the organization and are consistent with those used in the previous year. Previous financial years' figures have been regrouped and/or rearranged wherever necessary to facilitate comparison.

5. Fixed Assets:

Fixed Assets are stated at written down value less depreciation. All costs which are directly attributable to the fixed assets are capitalized. There is addition of fixed assets in the financial year.



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6. Depreciation:

Depreciation is provided on Written Down Value (WDV) method at the rates and methods prescribed by the Income Tax Act, 2058.

7. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the organization and the revenue can be reliably measured.

C. Notes to the Accounts:

1. Previous Year's figures

Previous year figures have been regrouped or rearranged wherever considered necessary to make them comparable with the current year figures.

2. Miscellaneous:

- a) All amounts are stated in the Nepalese Rupees.
- b) As confirmed by the management, there is no any dispute claimed to/by the organization.
- c) Schedules 1 to 4 forms the integral part of Balance Sheet and Statement of Income & Expenditure.



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