

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 31, 2081, 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 31, 2081 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: 2082/06/28

Place: Kathmandu, Nepal

UDIN: 251017RA00697QPrbv

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

BALANCE SHEET
As on 31 Ashad, 2081

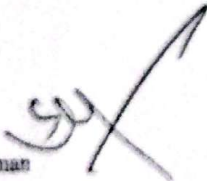
Particulars	Schedule	As on 31st Ashad 2081 (In NRs.)	As on 31st Ashad 2080 (In NRs.)
ASSETS			
Fixed Assets	1	39,538.67	52,718.22
Deposits & Advances		100,000.00	20,000.00
Cash at Bank	2	183,385.36	266,718.36
Cash in Hand		-	-
Total Assets		322,924.03	339,436.58
LIABILITIES			
Account Payable	3	14,775.00	26,850.00
Other Payables		-	-
TDS Payable		225.00	150.00
Fund			
Scientific Development Fund		114,506.57	114,506.57
Life Membership Fee		475,000.00	475,000.00
Total Liabilities & Fund		604,506.57	616,506.57
Surplus (Deficit) Fund			
Surplus (Deficit) up to previous year		(277,069.99)	(276,894.18)
Surplus (Deficit) This year		(4,512.55)	(175.81)
Total Fund		(281,582.55)	(277,069.99)
Total Liabilities & Fund		322,924.03	339,436.58

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



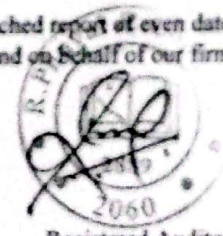
Treasurer



Place: Kathmandu

Date : 2082/06/28

Registered Auditor



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

Kathmandu, Nepal
INCOME STATEMENT

For the period from 1st Shrawan 2080 to 31st Ashad 2081

Particulars	F.Y. 2080/81	F.Y. 2079/80
INCOME		
Income From Memberships, Renew & Other Fees	47,715.00	756,955.18
Contribution From Non Member/Others	200,890.00	-
Total Income	248,605.00	756,955.18
EXPENDITURE		
Audit Expenses	15,000.00	15,000.00
Advertisement Expenses	-	-
Award/Appreciation Expenses	-	73,985.62
Tea & Coffee Expenses	16,000.00	37,414.01
Stall Program Expenses	-	150,000.00
Programme Expense	100,000.00	155,940.00
Conveyance/Transportation Expense	5,289.02	500.00
Souvenir Printing Expense	-	73,985.62
Printing & Stationery Exp.	87,648.98	185,568.00
Renewal & Regd. Exp	-	-
Meeting Lunch Expenses	16,000.00	47,165.00
Depreciation	13,179.56	17,572.74
Total Expenditure	253,117.56	757,130.99
Excess of Expenditure over Income	(4,512.55)	(175.81)

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

For and on behalf of the Board

Chairman

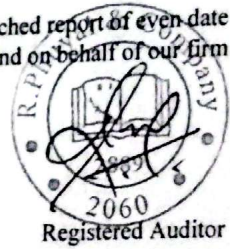


Treasurer

Place: Kathmandu
Date : 2082/06/28



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



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 2080 to 31st Ashad 2081

Cash & Cash Equivalents		Schedule 2	
S.N.	Description	Current Year	Previous Year
		-	-
1	Cash In Hand	68,878.79	152,211.79
2	Nepal Bank Ltd.	114,506.57	114,506.57
3	Citizen Bank Ltd.		
Total:		183,385.36	266,718.36

Current Liabilities		Schedule 3	
S.N.	Description	Current Year	Previous Year
		14,775.00	26,850.00
1	Audit Fee Payable	225.00	150.00
2	TDS-Payable		
Total:		15,000.00	27,000.00



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

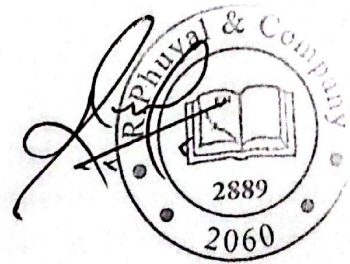
Details of Fixed Assets for the year 2080/81

Schedule 1

S.N.	Particulars	Dep Rate	Opening Balance	Depreciation	Closing WDV
1	Printer	25%	5,928.01	1,482.00	4,446.01
2	Office Equipments	25%	25,415.21	6,353.80	19,061.41
3	Canon Printer	25%	21,375.00	5,343.75	16,031.25
	Total		52,718.22	13,179.56	39,538.67

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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. 2080-81

Schedule 4: Significant Accounting Policies & Notes to the Accounts

A. The 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.

B. 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:

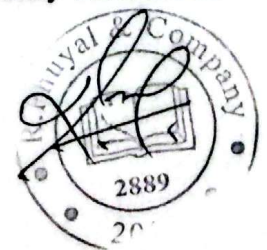
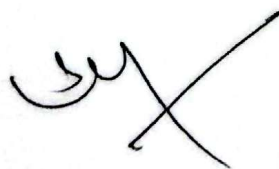
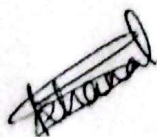
The financial statements are prepared on the assumption that the organization is a going concern.

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.



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:

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

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