

## HARSH JAIN & ASSOCIATES

Chartered Accountants

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## HARSH JAIN

(B.Com., LLB, FCA, DISA (ICA), DIRM)

"Saroj Chambers"

Opp. Gurudwara, Station Road,

Durg. (C.G.) 491001

### AUDIT REPORT

We have audited the attached Balance Sheet of **OM BHOO VIKAS CREDIT COOPERATIVE SOCIETY LTD, DURG, (C.G.)** as on **31<sup>st</sup> March 2013**, and the Profit & Loss Account for the period ended on that date annexed thereto, which we have signed under the reference of this report. These financial statements are the responsibility of the management of the society. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
- c) In our opinion and to the best of our information and according to the explanations given to us the said Accounts, together with notes thereon, give a true & fair view:
  - a. In the case of Balance Sheet of the **STATE OF AFFAIRS** of the society as at **31<sup>st</sup> March 2013**.
  - b. In the case of Profit & Loss Account of the **DEFICIT** of the society for the period ended on that date.

FOR, HARSH JAIN & ASSOCIATES,  
CHARTERED ACCOUNTANTS

PLACE: DURG

DATE: 07.05.2013

HARSH JAIN  
PARTNER  
M.N.: 076736



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## OM BHOO VIKAS CREDIT CO-OPERATIVE SOCIETY LIMITED: DURG

### SCHEDULE ANNEXED TO FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2013

#### SCHEDULE : "A" - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

##### A. Notes to Accounts :

1. Om Bhoo Viaks Credit Cooperative Society Limited is a Multi State Cooperative Society, registered under the Multi State Cooperative Society Act 2002, (39 of 2002) vide Reg. No. MSCS/CR/751/2012 dated 23rd January 2013.
2. The area of operation of the Society shall be confined to the states of Chattisgarh & Madhya Pradesh.
3. **The main object of the Society will be as under;**
  - a. To promote the interest of all its members to attain their social and economical betterment through self help and mutual aid in accordance with the cooperative principles.
  - b. To encourage savings and accept money as deposit from members of the society for the purpose of lending and investing in accordance with the act and bye laws of the society.
  - c. To provide loan and credit facilities to its members for self employment, income recognition, business loan, home loan, personal loan, car loan and other credit facilities for necessary purpose.
4. This is the first accounting year of the Society.
5. During the year Society has not commence any business activity, and has not accept any deposit from / provide loan to, its members.
6. **Accounting Policy:** The Society is following Mercantile System of Accounting.
7. **Fixed Assets and Depreciation:** There is no Fixed Asset.
8. **Contingent Liability:** As informed by the management there is no contingent liability as at the date of Balance Sheet.
9. **Events occurring after Balance Sheet date:** No significant event has come to the notice of Management, as informed to us.
10. Cash Balances at the balance sheet date have not been physically verified by us. The same have been taken, verified & certified by the Management.

FOR, HARSH JAIN & ASSOCIATES,  
CHARTERED ACCOUNTANTS

PLACE: DURG

DATE: 07.05.2013

HARSH JAIN  
PARTNER  
M.N.: 076736

