

ENTERPRISING TRAVEL AGENTS ASSOCIATION
MUMBAI

ANNUAL ACCOUNTS FOR THE YEAR ENDED
31 ST MARCH 2021

S . S . CHAWLA & ASSOCIATES
CHARTERED ACCOUNTANTS
1101, GOLD CREST BUSINESS CENTRE
L.T ROAD, BORIVLI WEST
MUMBAI 400 092

ENTERPRISING TRAVEL AGENTS ASSOCIATION
Balance Sheet as at 31st March 2021

(Amount in Rupees)

Particulars	Note	As at 31.03.2021		As at 31.03.2020	
<u>EQUITY AND LIABILITIES</u>					
Members Contribution	2	218623		218623	
Reserves and surplus	3	8970266	9188889	9588174	9806797
<u>Current liabilities</u>					
Trade payables	4		122353		162582
Other current liabilities	5		1523289		977058
TOTAL			10834531		10946436
<u>ASSETS</u>					
<u>Non current assets</u>					
Fixed assets	6		7992		7992
Tangible assets					
<u>Current assets</u>					
Current Investments	7	7200000		7200000	
Trade receivables	8	239241		288179	
Cash and bank balances	9	2710879		2851379	
Other Current Assets	10	676419	10826539	598884	10938442
TOTAL			10834531		10946436
Significant accounting policies	1				

As per our report of even date

For S.S.CHAWLA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 101786W

SUNIL CHAWLA

Proprietor

M.N. 041212

SUNIL CHAWLA

Chartered Accountants

Mumbai
Dated: M. No. 41212.

For and on behalf of Board

J. Anand Dharmesh



Mumbai
Dated: 31 AUG 2021

UDIN: 21041212 AAAAFR6051

ENTERPRISING TRAVEL AGENTS ASSOCIATION
Statement of Income and Expenditure for the year ended 31st March 2021

(Amount in Rupees)

Particulars	Note	Y.E.31.03.2021		Y.E.31.03.2020	
INCOME					
Revenue from operations	11	98636		4019469	
Other income	12	435076	533712	484874	4504343
EXPENDITURE					
Finance cost	13	3482		2837	
Depreciation	6	0		0	
Other expenses	14	1148137		3670789	
Total expenses		1151620		3673626	
Less: Transfer from reserves being previous year's accumulated fund		0	1151620	1260336	2413290
Excess of Income over Expenditure			(617908)		2091053
Less Transfer to Specific Funds Accumulated Income a/c			0		1450000
Balance carried over to Balance Sheet			(617908)		641053
Significant accounting policies	1				

As per our report of even date
For S.S.CHAWLA & ASSOCIATES
 Chartered Accountants
 Firm Reg. No. 101766W

For and on behalf of Board

SUNIL CHAWLA
 Proprietor
 M.N. 041212

Mumbai
 Dated: M. No. 41212.



J. Chawla *Dhaemish*



Mumbai
 Dated: **3.1 AUG 2021**

UDIN: 2104121.2 AAAAFR6051

ENTERPRISING TRAVEL AGENTS ASSOCIATION
NOTES FORMING PART OF FINANCIAL STATEMENT

1. SIGNIFICANT ACCOUNTING POLICIES :

1.1. SYSTEM OF ACCOUNTING:

- (a) The financial statements are drawn up in accordance with Historical cost convention and on the going concern concept.
- (b) The Company generally, except under uncertain circumstances follows mercantile system of accounting and recognises Income and Expenditure on accrual basis.
- (c) Accounting policies not specifically referred to otherwise consistent in consonance with generally accepted accounting principles followed by the Company.
- (d) members subscription fees and entrance fees / Registration fees are generally accounted on an accrual basis in accordance with the agreement between the association and the members and as decided and reviewed by the directors of the association from time to time but it also includes the subscriptions from the earlier years which is pertaining to the current year and does not include subscription relevant to subsequent year which is received in current year

1.2. RECEIPTS

It represents income pertaining to the year excluding advance receipt of income

1.3. FIXED ASSETS:

Fixed Assets are stated at cost of acquisition inclusive of freight, duties & net taxes and incidental expenses less accumulated depreciation.

1.4. DEPRECIATION :

- (a) Depreciation on fixed assets as been provided on straight Line method as per the useful lives under the Companies Act, 2013
- (b) Depreciation is provided based on useful life of the assets as prescribed in schedul II to the Companies Act, 2013
- © Assets purchased/sold during the year are depreciated on a pro-rata basis for the actual number of months the asset has been put to use.

1.5. CONTINGENT LIABILITIES :

Contingent liability are generally not provided in the accounts and shown seperately in notes on accounts.

1.6. INCOME TAX :

The Company has been established under section 25 of the Co. Act with no share capital. The Company has been issued certificate u/s 12 AA(1)(b)(i) of the I.T. Act 1961 w.e.f. 01.04.2011
The Company has resolved to exercise the provisions of section 11(2) by creating a specific accumulated fund for 5 years & hence because to above, no income tax is payable

1.7. INVESTMENTS:

Investments that are intended to be held for more than a year from the date of reporting date are classified as long-term investments and otherwise as short term investment and are stated at its cost of acquisition.



Jalim

Dharmesh



ENTERPRISING TRAVEL AGENTS ASSOCIATION

Notes on Financial Statements for the Year ended 31st March 2021

(Amount in Rupees)

Particulars	As at 31.03.2021		As at 31.03.2020	
Note 2: Members Contribution				
		Amount		Amount
Contributions from Members		218623		218623
Total		218623		218623

1 Rights and restrictions

The Company has been incorporated under section 25 of the Companies Act, 1956 with no share capital . The Company is Public Limited by Guarantee without share capital and accordingly the company has been formed with 7 members and keeping in view the objects of the company, the Board of Directors has on regular basis increased the number of members.

Note 3: Reserves and surplus

Income and Expenditure Statement				
Balance as per last balance sheet	6082373		5441320	
Add : Surplus for the year	-617908		641053	
	5464465		6082373	
Special contribution Recd. Towards 0% Commission A/c	5801	5470266	5801	6088174
Accumulated Income Funds (31.03.2017)		1500000		1500000
Accumulated Income Funds (31.03.2018)		250000		250000
Accumulated Income Funds (31.03.2019)		300000		300000
Accumulated Income Funds (31.03.2020)		1450000		1450000
Total		8970266		9588174

Note 4: Trade payables

Micro, small and medium enterprises		0		0
Others		122353		162582
Total		122353		162582

The Company has not received information from vendors regarding their status under the Micro ,Small and Medium Enterprises Development Act,2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.The Auditors have relied on the same.



J. J. Anand *Dharmesh*



Note 5: Other current liabilities			
Subscription/Membership Charges Recd in Advance	1200300		581000
Statutory liabilities	1800		3500
Other Payables	321189		392558
Total	1523289		977058
Note 6: Fixed Assets			
Tangible fixed assets	7992		7992
Total	7992		7992
Note 7: Current investments			
Other Investment	Amount		Amount
Bank Fixed Deposit	7200000		7200000
Total	7200000		7200000
Note 8: Trade receivables			
(Unsecured, considered good)			
Over 6 months	0		0
Other debts	239241		288179
Total	239241		288179
Note 9: Cash and bank balances			
Balances with banks	2702668		2841125
Cash in hand	8209		10254
Total	2710877		2851379
Note 10: Other Current Assets			
Unsecured, considered good)			
GST	54099		27377
Prepaid Expenses	28005		16292
TDS Receivable	594315		555215
Total	676419		598884



J. H. Kulkarni *Dhaemesh*



ENTERPRISING TRAVEL AGENTS ASSOCIATION

Notes on Financial Statements for the Year ended 31st March 2021

(Amount in Rupees)

Particulars	2020-21		2019-20	
Note 11: Revenue from operations				
Annual Subscription Charges	0		1911333	
Knowledge Sessions Fees	71136		1766636	
Members Registration Fees etc	27500	98636	341500	4019469
Note 12: Other income				
Interest on FD & Income Tax		435076		484874
Total		435076		484874
Note 13: Finance cost				
Bank and other financial charges		3482		2837
Total		3482		2837
Note 14: Other expenses				
Direct expenses:				
Knowledge Sessions Expenses	157487		1688572	
Administrative expenses:				
Printing and stationery	130		37487	
Postage and Courier Charges	435		18360	
ROC Filing Fees	0		5000	
Travelling and conveyance	0		1443	
Auditors' remuneration (Refer note no. 15)	30000		32500	
General expenses	22010		7569	
Meeting & Conference expenses	37729		555334	
Salaries	483840		618896	
Telephone Exp	8226		6578	
Website Expenses	20959		23000	
Membership & Subscription	4400		4400	
Common Utility Charges	325000		600000	
Legal and professional charges	43550		52850	
Software Charges	14371		18800	
		1148137		3670789
Total		1148137		3670789
Note 15: Payment to Auditors				
i) Audit Fees		30000		32500
		30000		32500

Note 16: Figures for the previous year have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our attached report of even date

For **S.S.CHAWLA & ASSOCIATES**

Chartered Accountants

Firm registration No. 101766/M

SUNIL CHAWLA

Proprietor

Membership no. 041212

SUNIL CHAWLA

Mumbai

Chartered Accountants

M. No. 41212.

For and on behalf of Board

J. K. Meshram *Dharesh*



Mumbai

Dated:

31 AUG 2021

UDIN: 21041212 AAAFR6051

ENTERPRISING TRAVEL AGENTS ASSOCIATION

Notes on Financial Statements for the Year ended 31st March 2021

Note 06: FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 31.03.2020	Additions during the Year	Sold/discarded during the Year	RESIDUAL VALUE	Total As at 31.03.2021	Provided upto 31.03.2020	Provided for the Year	Writtenback During The Year	Total upto 31.03.2021	Total as at 31.03.2021	Total as at 31.03.2020
Tangible Assets Computers	64840	0	0	0	64840	56848	0	0	56848	7992	7992
TOTAL	64840	0	0	0	64840	56848	0	0	56848	7992	7992



For Mumbai Dharmesh

