

**MAHARASHTRA STATE SKILL DEVELOPMENT
SOCIETY**

AUDIT REPORT FOR F.Y 2013-14

**AUDITOR
SARDA SONI ASSOCIATES
CHARTERED ACCOUNTANTS**



STATUTORY AUDIT REPORT
Independent Auditor's Report

To,

Chief Executive Officer ,

Maharashtra State Skill Development Society

Mumbai, Maharashtra.

Report on Financial Statements

We have audited the accompanying statements of expenditure of the **Maharashtra State Skill Development Society, Mumbai, Maharashtra** which comprise of the Balance Sheet as of 31st March, 2014, Income and Expenditure Account and Receipt and Payment Account for the year then ended, a summary of significant accounting policies..

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position in the prescribed format and the as per the accounting principles generally accepted in India, including the accounting standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we 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 risk of material misstatement of the financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the



appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the presentation of the financial statements. We have conducted financial audit of the scheme and not the performance audit of the scheme. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.


Opinion:

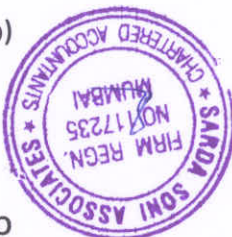
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.
- b) In our opinion, proper books of account have been kept by the Society, so far as appears from our examination of the books.
- c) The statements of account dealt with this report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us the said accounts of the Society, gives the information in the manner so required and give a true and fair view:-
 1. In the case of the balance sheet, of the State of affairs of the Society as at 31st March, 2014.
 2. In the case of the Income and Expenditure Account of the NIL excess of income over expenditure / deficit of income over expenditure for the year then ended.
 3. In case of Receipts and Payments Account of the receipts and payments during the year then ended.

Place : Mumbai
Date:

As per our report on even dated

For Sarda Soni Associates
Chartered Accountants


Partner
(CA Manoj Kumar Jain)
MNO.120788
FRN No. 117235



Maharashtra State Skill Development Society

Receipts & Payments Account for the Year Ended 31-03-2014

Amount in Rupees

Previous Yr. At 31-03- 2013	Receipt	Sch. Ref.	Current Yr. At 31-03- 2014	Previous Yr. At 31-03- 2013	Payment	Sch. Ref.	Current Yr. At 31-03- 2014
	Opening Balance						
132622880.00	- Cash		263899512.59	0.00	Funds refunded to Gol	1	2268018.00
	- Bank			45380.00	Fixed Asset Purchase		11461629.00
				550.00	Bank Charges		0.00
134726.00	Grants			12823925.00	Training Exp - AB Claims		12900500.00
568250.00	- Funds received on behalf of Gol		142000.00	40313150.00	Training Exp - VTP Claims		19426975.00
105441550.00	- VTP Registration charges - State		0.00	10709799.41	Administrative Expenses	2	30765954.00
6724911.00	- DGET MES Funds - State		10309255.00				
	- Interest on funds		480000.00				
	- DGET - IM orientation Workshop - State		7612560.00				
	- Hunnar Rojgar Scheme - Gol		10805440.00				
82300000.00	- Administrative funds - State		71000.00	0.00	Closing Balance		7.00
0.00	- Administrative funds - State			263899512.59	- Cash		
	Other Receipt - Sale of tender				- Bank - UBI		216496684.59
327792317.00	Total		293319767.59	327792317.00	Total		293319767.59

As per our report on even dated

Place : Mumbai

Date:

For Sardar Soni Associates
Chartered Accountants


Partner

(CA Manoj Kumar Jain)

MNO.120788

FRN No. 117235



For Maharashtra State Skill Development Society


Chief Executive Officer and Member Secretary