

PEOPLE'S LIBERAL PARTY

H.O.: 104/01, Gram Gangana, Gram Panchayat Boranada,
Tehsil Luni, District Jodhpur (Raj.)-342012

S.No.: ECI/2018/5

Date: 27 Oct., 2018

To

Mr. Ajay Kumar Verma,
Under Secretary,
Election Commission of India,
Nirvachan Sadan, Ashoka Road,
New Delhi – 110001.

Subject:- Submission of Annual Audit Report for the Financial Year 2017-2018.

Sir,

With reference to the above subject, we are submitting herewith the Annual Audit Report and audited financial statements of the Party for the Financial Year 2017-2018.

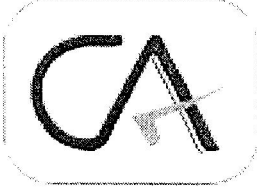
Kindly acknowledge the receipt of the same.

Yours faithfully,

(Mr. Virendra Mirchandani)

President

PEOPLE'S LIBERAL PARTY
H.O.: 104/01, Gram Gangana, Gram Panchayat Boranada,
Tehsil Luni, District Jodhpur (Raj.)-342012



SONI & COMPANY
Chartered Accountants
89/A, Matra-Kripa, Laxmi Nagar
Paota 'C' Road, Jodhpur-342006

E-mail id: klsoniandco@gmail.com, ajaysoni101@yahoo.co.in
Phone: 98290-28260(CA K. L. Soni), 95091-17789 (CA Ajay Soni) , 0291-2543642

Independent Auditor's Report

To
The President
People's Liberal Party
HO: 104/01, Gram Gangana,
Gram Panchayat Boranada,
Tehsil Luni, District Jodhpur (Raj)-342012

We have audited the attached Balance Sheet of **People's Liberal Party (hereinafter referred to as "Party")**, as at 31st March 2018, and also the Income and Expenditure Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Party's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Further, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account have been kept by the Party so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us);
- (iii) The Balance Sheet, Income and Expenditure Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Party as at 31st March 2018;
b) in the case of the Income and Expenditure Account, of the Surplus/Deficit year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For SONI AND COMPANY
Chartered Accountants**



**CA Ajay Soni
(Partner)**

M. No. : 413716

FRN : 0001917C

**89a, Matra Kripa, Near Park 1st, Laxmi Nagar,
Jodhpur-342006 Rajasthan**

**Date : 26/10/2018
Place : Jodhpur**

PEOPLE'S LIBERAL PARTY

H.O : 104/01, Gram Gangana, Gram Panchayat Boranada,
Tehsil Luni, District Jodhpur (Raj.)-342012

Balance Sheet as at 31.03.2018

PARTICULARS	SCHEDULE	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
SOURCES OF FUNDS			
CORPUS FUND	1	0.00	0.00
GENERAL FUND	2	0.00	0.00
EARMARKED FUNDS	3	0.00	0.00
RESERVES	4	0.00	0.00
LOANS/BORROWINGS	5	0.00	0.00
Secured			
Unsecured			
CURRENT LIABILITIES & PROVISIONS	6	0.00	0.00
TOTAL		0.00	0.00
APPLICATION OF FUNDS			
FIXED ASSETS	7	0.00	0.00
Tangible Assets			
Intangible Assets			
Capital Work In Progress			
INVESTMENTS	8	0.00	0.00
Long Term			
Current Investments			
CURRENT ASSETS	9	0.00	0.00
LOAN ADVANCES & DEPOISTS	10	0.00	0.00
TOTAL		0.00	0.00
Significant Accounting Policies	20		
Notes on Accounts	21		

Auditor's Report: As per our separate Report of even date annexed herewith.

FOR PEOPLE'S LIBERAL PARTY

MRS. VARSHA

GENERAL SECRETARY

PEOPLE'S LIBERAL PARTY
GANAGANA, JODHPUR (RAJ.)

PLACE: JODHPUR

DATE: 26.10.2018

MR. KANHAIYA LAL

TREASURER

PEOPLE'S LIBERAL PARTY
GANAGANA, JODHPUR (RAJ.)

FOR M/S SONI & COMPANY
CHARTERED ACCOUNTANTS

FRNo. 001917C

CA AJAY SONI

PARTNER

M. NO. 413716

PEOPLE'S LIBERAL PARTY
H.O : 104/01, Gram Gangana, Gram Panchayat Boranada,
Tehsil Luni, District Jodhpur (Raj.)-342012

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018

PARTICULARS	SCHEDULE	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
INCOME			
Fees & Subscription	11	0.00	0.00
Grants/ Donations/ Contribution	12	29991.00	0.00
Collection By Issuing Coupons/ Publication	13	0.00	0.00
Other Income	14	0.00	0.00
TOTAL (A)		29991.00	0.00
EXPENDITURE			
Election Expenditure	15	0.00	0.00
Employee Costs	16	0.00	0.00
Administrative and General Expenses	17	29991.00	0.00
General Expenses & Finance Costs	18	0.00	0.00
Depreciation & Amortisation Expenses		0.00	0.00
Other Expenses	19	0.00	0.00
TOTAL (B)		29991.00	0.00
Balance Being Excess of Expenditure over Income (A-B) Transfer to/from reserves		0.00	0.00
Balance Being Surplus (Deficit) carried to General Fund		0.00	0.00
Significant Accounting Policies	20		
Notes on Accounts	21		

Auditor's Report: As per our separate Report of even date annexed herewith.

FOR PEOPLE'S LIBERAL PARTY

MRS. VARSHA
GENERAL SECRETARY
PEOPLE'S LIBERAL PARTY
GANGANA, JODHPUR (RAJ.)
PLACE: JODHPUR

DATE: 26.10.2018

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PEOPLE'S LIBERAL PARTY

H.O : 104/01, Gram Gangana, Gram Panchayat Boranada,
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SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2018

Schedule No. 1: Corpus Fund

Particular	31.03.2018	31.03.2017
Opening Balance	0.00	0.00
Add/Less: Transferred From Income and Expenditure Account	0.00	0.00
Total	0.00	0.00

Schedule No. 2: General Fund

Particular	31.03.2018	31.03.2017
Opening Balance	0.00	0.00
Add/Less: Transferred From Income and Expenditure Account	0.00	0.00
Total	0.00	0.00

Schedule No. 3: Earmarked Fund

Particular	31.03.2018	31.03.2017
Opening Balance	0.00	0.00
Addition during the year	0.00	0.00
Deduction during the year	0.00	0.00
Balance at the end of the year	0.00	0.00
Total	0.00	0.00

Schedule No. 4: Reserves

Particular	31.03.2018	31.03.2017
Revaluation Reserve	0.00	0.00
Special Reserve	0.00	0.00
General Reserve	0.00	0.00
Capital Reserve	0.00	0.00
Total	0.00	0.00

Schedule No. 5: Loans & Borrowings

Particular	31.03.2018	31.03.2017
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
Total	0.00	0.00

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PEOPLE'S LIBERAL PARTY

H.O : 104/01, Gram Gangana, Gram Panchayat Boranada,
Tehsil Luni, District Jodhpur (Raj.)-342012

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2018

Schedule No. 6: Current Liabilities & Provisions

Particular	31.03.2018	31.03.2017
Current Liabilities	0.00	0.00
Provisions	0.00	0.00
Total	0.00	0.00

Schedule No. 7: Fixed Assets

Particular	31.03.2018	31.03.2017
Tangible Assets	0.00	0.00
Intangible Assets	0.00	0.00
Total	0.00	0.00

Schedule No. 8: Investments

Particular	31.03.2018	31.03.2017
Current Investment	0.00	0.00
Long Term Investment	0.00	0.00
Total	0.00	0.00

Schedule No. 9: Current Assets

Particular	31.03.2018	31.03.2017
Inventories	0.00	0.00
Receivables	0.00	0.00
Cash & Cash Equivalent (Election Bal)	0.00	0.00
Cash & Cash Equivalent (General)	0.00	0.00
Bank Balance	0.00	0.00
Other Current Assets	0.00	0.00
Total	0.00	0.00

Schedule No. 10: Loans & Advances

Particular	31.03.2018	31.03.2017
Advances To Staffs	0.00	0.00
Deposits	0.00	0.00
Others	0.00	0.00
Total	0.00	0.00

PEOPLE'S LIBERAL PARTY

H.O : 104/01, Gram Gangana, Gram Panchayat Boranada,
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDING 31.03.2018**

Schedule No. 11: Fees & Subscription

Particular	31.03.2018	31.03.2017
Membership Fee	0.00	0.00
Yearly Fee (MLA/MLC)	0.00	0.00
Delegate Fee	0.00	0.00
Membership Funds	0.00	0.00
Subscriptions for Publications	0.00	0.00
Total	0.00	0.00

Schedule No. 12: Grants Donation & Contributions

Particular	31.03.2018	31.03.2017
Individual Donors	29991.00	0.00
Company Donors	0.00	0.00
Electoral Trust & Foundation	0.00	0.00
Specific Purpose Donation	0.00	0.00
Donation From Members	0.00	0.00
Contribution From Members	0.00	0.00
Total	29991.00	0.00

Schedule No. 13. Collection From Issuin Coupons/ Sale Of Publication

Particular	31.03.2018	31.03.2017
Revenue From Issuance Of Coupons	0.00	0.00
Revenue From Sale of Publications	0.00	0.00
Total	0.00	0.00

Schedule No. 14: Other Income

Particular	31.03.2018	31.03.2017
Rent	0.00	0.00
Bank Interest	0.00	0.00
Miscellaneous Receipts	0.00	0.00
Total	0.00	0.00

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Schedule No. 15: Election Expenditure

Particular	31.03.2018	31.03.2017
TA/DA	0.00	0.00
Meeting	0.00	0.00
Publicity & Public Relation	0.00	0.00
POL	0.00	0.00
Special Assiatance	0.00	0.00
Election Expenditure	0.00	0.00
Total	0.00	0.00

Schedule No. 16: Employee Expenditure

Particular	31.03.2018	31.03.2017
Salary & Wages	0.00	0.00
Total	0.00	0.00

Schedule No. 17: Administrative & General Expenses

Particular	31.03.2018	31.03.2017
Office Expenses	10160.00	0.00
Advertismnt	19030.00	0.00
Postage & Fax	565.00	0.00
Bank Charges	236.00	0.00
Total	29991.00	0.00

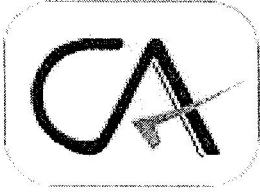
Schedule No. 18: Finance Cost

Particular	31.03.2018	31.03.2017
Finance Cost	0.00	0.00
Total	0.00	0.00

Schedule No. 19: Other Expenses

Particular	31.03.2018	31.03.2017
Other Expenses	0.00	0.00
Total	0.00	0.00

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SONI & COMPANY
Chartered Accountants
89/A, Matra-Kripa, Laxmi Nagar
Paota 'C' Road, Jodhpur-342006

E-mail id: ksoniandco@gmail.com, ajaysoni101@yahoo.co.in
Phone: 98290-28260(CA K. L. Soni), 95091-17789 (CA Ajay Soni) , 0291-2543642

Notes to Financial Statements for the year ending 31st March 2018

Schedule No. 20:

A – Corporate Information:

People's Liberal Party is registered with the Election Commission of India as a Political Party. The registered Head Office of the Party is in the State of Rajasthan.

B – SIGNIFICANT ACCOUNTING POLICIES

1. Basis Of Preparation

The Financial Statement has been prepared to comply in all material respects with the Accounting Standards and Guidance Notes issued by the Institute Of Chartered Accountants Of India. The Financial Statements have been prepared under the Historical Cost Convention on an accrual basis. The accounting policies have been consistently applied by the committee, and except for the change in accounting policy discussed below, are consistent with those used in the previous year.

2. Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these investments.

3. Provisions

A provision is recognized when an entity has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not Discounted to its Present value and are determined on best estimate require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates.

As

31/03/2018

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4. Cash Flow Statement

Cash Flow Statement is prepared as per Direct Method as referred to in AS-3.


5. Revenue Recognition

All the Income & Expenses are accounted on accrual basis.

Schedule No. 21: Notes on Accounts

1. No Donation has been received from outside India during the year.
2. Contingent Liabilities: Nil
3. Penalties on electoral officers along with the material electoral officers are: Nil

**For SONI AND COMPANY
Chartered Accountants**


Ca Ajay Soni
(Partner)

M. No. : 413716
FRN : 0001917C

89a, Matra Kripa, Near Park 1st, Laxmi Nagar,
Jodhpur-342006 Rajasthan

Date : 26/10/2018
Place : Jodhpur

PEOPLE'S LIBERAL PARTY
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars		Amount (In Rs.)
<u>Cash Flow from Operating Activity</u>		
Excess of Income over Expenditure/Expenditure over Income	0.00	
Add: Financing Cost	0.00	
Add: Depreciation	0.00	
Operating profit before working capital changes		0.00
Less: Increase in Sundry Debtors		0.00
Less: Increase in Other Current Assets		0.00
Add: Decrease in Short Term Loans & Advances		0.00
Less: Decrease in Sundry Creditors		0.00
Less: Decrease in Other Current Liabilities		0.00
Net Cash Flow from Operating Activity		0.00
<u>Cash Flow from Investing Activity</u>		
Investment in Fixed Assets	0.00	
Net Cash Inflow from Investing Activity:-		0.00
<u>Cash Flow from Financing Activity</u>		
Finance Cost	0.00	
Decrease in Long Term Borrowings	0.00	
Net Cash (Outflow) from Financing Activity:-		0.00
Net increase in cash and cash equivalents		0.00
Cash and cash equivalents at beginning of period		0.00
Cash and cash equivalents at end of period 31st March, 2018		0.00

Auditor's Report: As per our separate Report of even date annexed herewith.

FOR PEOPLE'S LIBERAL PARTY

MRS. VARSHA
GENERAL SECRETARY
PEOPLE'S LIBERAL PARTY
GANGANA, JODHPUR (RAJ.)
PLACE: JODHPUR
DATE: 26.10.2018

MR. KANHAIYA LAL
TREASURER
PEOPLE'S LIBERAL PARTY
GANGANA, JODHPUR (RAJ.)

FOR M/S SONI & COMPANY
CHARTERED ACCOUNTANTS

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