

THE ADVERTISING CLUB BOMBAY
SCHEDULE FORMING PART OF THE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020
SCHEDULE I - FIXED ASSETS

ASSETS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As on 01.04.2019	Additions for the year before 6 months	Additions for the year after 6 months	Deductions for the year	As on 31.03.2020	Upto 01.04.2019	For the Year	Adjustment for Deletions	Upto 31.03.2020	As on 31.03.2020	As on 31.03.2019
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees	Rupees
Office Premises	92,64,125	-		-	92,64,125	65,59,101	1,35,251	-	66,94,353	25,69,772	27,05,024
Furniture & Fittings	16,51,330			-	16,51,330	14,76,099	17,523	-	14,93,622	1,57,708	1,75,231
Office Equipments	2,97,770			-	2,97,770	1,95,544	15,334	-	2,10,878	86,892	1,02,226
Computers	76,15,913	20,500	-	-	76,36,413	65,04,681	4,52,693	-	69,57,374	6,79,039	11,11,232
Total	188,29,138	20,500	-	-	188,49,638	147,35,425	6,20,801	-	153,56,226	34,93,412	40,93,713
Previous Year	182,92,138	-	5,37,000	-	188,29,138	139,93,724	7,41,701	-	147,35,425	40,93,713	42,98,414

SCHEDULE II - NOTE TO THE ACCOUNTS

1. Membership Fees and subscriptions are accounted for on cash basis. All other Income and Expenditures are accounted for on accrual basis
2. Fixed Assets are stated at cost of acquisition inclusive of Freight. Taxes, Duties and Incidental Expenses.
3. Depreciation on Fixed Assets has been provided for at rates applicable under the Income Tax Act, 1961.
4. Contingent Liability:-The income tax department has raised a demand of Rs.39,60,170/- against the Club in respect of the assessment for assessment year 2010-11, Rs.18,53,640/- for assessment year 2011-12 and Rs.1886910/- for assessment year 2012-13. The Club has contested the said demand and has appealed against the said assessment order with Commissioner of Income Tax (Appeals). For assessment year 2012-13 and with income tax Appellate Tribunal for the assessment years 2010-11 and 2011-12. The club has paid an amount of Rs.26.00 lacs under protest against these amounts.
5. Previous Year's figures have been regrouped wherever necessary.

As Per our Report of even date
For **R. DEVARAJAN & CO.**
Chartered Accountants

Place : Mumbai
Date: 05/08/2020

PARTHA DASGUPTA
(PRESIDENT)

BHASKAR DAS
(SECRETARY)

SHASHIDHAR SINHA
(TREASURER)

S.V.SUBRAMANIAM
(PARTNER)
Membership No.036157