

**THE ADVERTISING CLUB BOMBAY**  
**SCHEDULE FORMING PART OF THE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**  
**SCHEDULE I - FIXED ASSETS**

ASSETS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As on 01.04.2020	Additions for the year before 6 months	Additions for the year after 6 months	Deductions for the year	As on 31.03.2021	Upto 01.04.2020	For the Year	Adjustment for Deletions	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees	Rupees
<b>Office Premises</b>	92,64,125	-		-	<b>92,64,125</b>	66,94,353	<b>1,28,489</b>	-	68,22,842	<b>24,41,283.40</b>	25,69,772
<b>Furniture &amp; Fittings</b>	16,51,330			-	<b>16,51,330</b>	14,93,622	<b>15,771</b>	-	15,09,393	<b>1,41,937.20</b>	1,57,708
<b>Office Equipments</b>	2,97,769			-	<b>2,97,769</b>	2,10,878	<b>13,034</b>	-	2,23,912	<b>73,857.45</b>	86,891
<b>Computers</b>	76,36,413		-	-	<b>76,36,413</b>	69,57,374	<b>2,71,616</b>	-	72,28,990	<b>4,07,423.40</b>	6,79,039
<b>Total</b>	<b>1,88,49,637</b>	-	-	-	<b>1,88,49,637</b>	<b>1,53,56,227</b>	<b>4,28,910</b>	-	<b>1,57,85,136</b>	<b>30,64,501.45</b>	<b>34,93,412</b>
Previous Year	1,88,29,138	20,500	-	-	1,88,49,638	1,47,35,425	6,20,801	-	1,53,56,226	34,93,412	40,93,713

**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 appeal filed by the Club, with the Income Tax Appellate Tribunal, Mumbai, against the demands raised by the income tax department for assessment year 2010-11 (Rs 39,60,170), for assessment year 2011-12 (Rs 18,53,640) and for assessment year 2012-13 (Rs 18,86,910) has been decided wherein the matter has been restored back to the Assessing Officer for a reassessment. Consequently the aforesaid demands have been cancelled. In respect of the reassessment completed by the income tax department for the assessment years 2010-11 and 2011-12, there is a demand raised of Rs 7,48,840 for the assessment year 2010-11 and Rs 18,47,110 for assessment year 2011-12. The Club has contended these demands and has filed an appeal against these demands with the Commissioner of Income Tax (Appeals). The Club has paid Rs 26.00 lakhs under protest against these amounts. The reassessment for assessment year 2012-13 has not yet been initiated.
5. The balances in CGST/SGST accounts are subject to reconciliation with the GST Portal.
6. 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: 06/08/2021

**PARTHA DASGUPTA**  
(PRESIDENT)

**BHASKAR DAS**  
(SECRETARY)

**SHASHIDHAR SINHA**  
(TREASURER)

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