

M. B. LADHA & CO.
CHARTERED ACCOUNTANTS

C -601, Hetal Arch,
Opp. Natraj Market,
S.V. Road, Malad (West)
Bombay - 400 064
Phone: 2888 0585

FORM NO. 10B

(See rule 17B)

**Audit Report under Section 12 A (b) of the Income-tax Act, 1961, in the
case of charitable
or religious trusts or institutions**

I have examined the Balance Sheet of **M/S. Inner Search Foundation** as at 31st March 2014 and the profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above named trust / institution visited by me so far as appears from my examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below :-

In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view -

(i) In the case of the balance-sheet, of the state of affairs of the above named Trust as at 31st March 2014 and

(ii) In the case of the profit and loss account, of the **PROFIT** of its accounting year ending on 31st March 2014

The prescribed particulars are annexed hereto.



Place:- Mumbai
Date:- 25th September 2014

For **M.B. LADHA & COMPANY**
Chartered Accountant
Firm No. :- 105503W

Mukesh Ladha

(**MUKESH LADHA**)
Proprietor
M. No. 35544

(2)
ANNEXURE

Statement of particulars

I. Application of income for charitable or religious purposes

1. Amount of income of the previous year applied to Charitable or religious purposes in India during that Year. Rs.34,889/-
2. Whether the trust / institution * has exercised the Option under clause (2) of the Explanation to section 11(1) ? If so , the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous Year. NO
3. Amount of Income accumulated or set apart * for Finally set apart application to charitable or religious purposes, to the extent it does not exceed 25 percent of the income Derived from property held under trust * wholly in part only for such purposes. NIL
4. Amount of income eligible for exemption under Section 11(1)(a) Nil
5. Amount of income , in addition to the amount referred to in item 3 above, accumulated or set Apart for specified purposes under section 11(2). NIL
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2) (b) ? If so, the details thereof. NIL
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is Deemed to be income of the previous year under Section 11 (1B) ? If so, the details thereof. N.A.
8. Whether , during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year - N.A.



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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | NO |
| (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | NO |
| (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart or in the year immediately following the expiry thereof ? If so, details thereof. | NO |

II. Application or use of income or property for the benefit of persons referred to in section 13(3)

- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 1. Whether any part of the income or property of the *trust / institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security if any | NO |
| 2. Whether any land, building or other property of the *trust / institution was made, or continued to be made, available for the use of any such person during the previous year ? If so, give details of the property and the amount of rent or compensation charged, if any | NO |
| 3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details | NO |
| 4. Whether the services of the *trust / institution were made available to any such person during the previous year ? If so, give details thereof together with remuneration or compensation received, if any | NIL |
| 5. Whether any share , security or other property was Purchased by or on behalf of the *trust / institution during the previous year from any such person ? If so , give details thereof together with the consideration paid | NO |
| 6. Whether any share, security or other property was Sold by or on behalf of the *trust/institution during | NO |



the previous year to any such person ? If so , give details thereof together with the consideration received

7. Whether any income or property of the * trust / institution was diverted during the previous year in favour of any such person ? If so , give details thereof together with the amount of Income

NO

or value of property so diverted

8. Whether the income or property of the * trust / institution was used or applied during the previous year for the benefit of any such person in any other manner ? If so, give details.

NO

III. Investments held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sr. No.	Name and Address of the concern	Where the concern is a company number and class of shares held	Nominal value of The investment	Income from the Investment	Whether the amount in col.4 exceeded 5 per cent of the capital of the concern during the previous year - say, Yes/ No
1	2	3	4	5	6
	---	NA	NIL	NIL	NO
Total					



For **M.B. LADHA & COMPANY**
Chartered Accountant
Firm No. :- 105503W

Mukesh Ladha

Place: Mumbai
Date: 25th September 2014

(MUKESH LADHA)
Proprietor
M. No. 35544
Firm No. 105503W

INNER SEARCH FOUNDATION

BALANCE SHEET AS AT 31ST MARCH 2014

Fund & Liabilities	Current Year (Rs)	Previous Year (Rs)	Properties & Assets	Current Year (Rs)	Previous Year (Rs)
TRUST FUND As per last Balance Sheet Corpus & Other Funds	35,001	35,001	FURNITURE & FIXTURES Balance as per last Balance Sheet Depreciation as on 31.03.2014	4,054.00 609.00	4,768 715
LOANS (SECURED OR UNSECURED) From others	1,800	1,800	OFFICE EQUIPMENTS Balance as per last Balance Sheet Add :- Addition during the year Depreciation as on 31.03.2014	1,493 224.00	1,757 264
INCOME & EXPENDITURE ACCOUNT As per last Balance Sheet Add : Surplus/ (Deficit) for the year	11,163 446	26,299 (15,136)	CASH & BANK BALANCES Cash in Hand	22,793	11,651
SUNDRY CREDITORS M/s. M.B. Ladhia & Co.	552	1,104	BALANCES IN SCHEDULED BANK UTI Bank - Mumbai	21,454	31,871
TOTAL	48,962	49,068	TOTAL	48,962	49,068

As per our attached report of even date

For M.B. Ladhia & Company

Chartered Accountants

M. B. Ladhia

(MUKESH LADHIA)
Proprietor

Firm No. 105503W

M. No. 35514

Place :- Mumbai

Date :- 25th September 2014



T R U S T E E S

Sanjay

T R U S T E E S

Sanjay

INNER SEARCH FOUNDATION

Income & Expenditure Account For the Year Ended 31st March 2014

Expenditure	Current Year (Rs)	Previous Year (Rs)	Income	Current Year (Rs)	Previous Year (Rs)
To Charitable Expenses					
To Secular Education Expenses	34,307	37,868	By Donation Recd	-	3,200
To donation Paid	-	-	By Interest Received	1,135	1,578
To Establishment exps.	582	746	By Income From yoga Classes	34,200	15,700
			By Income From Fine	-	3,000
			Art\Bharat Natyam Classes	-	
Excess of Income over Expenditure	446	-	Excess of Expenditure over Income	-	15,136
TOTAL	35,335	38,614	TOTAL	35,335	38,614

As per our attached report of even date

Note :- Previous year figures have been regrouped/ rearranged wherever necessary.

For M.B. Ladha & Company
Chartered Accountants

(MUKESH LADHA)

Proprietor

Firm No. 105503W

M. No. 35544

Place :- Mumbai

Date :- 25th September 2014



TRUSTEES

TRUSTEES

INNER SEARCH FOUNDATION

Secular Education Expenses

Office Expenses	8375
Depreciation	832
Professional Fees	25100

34307

Establishment Expenses

Audit Fees	562
Traveling & conveyance	20

Total 582

**For M.B. Ladha & Company
Chartered Accountants**

Mukesh Ladha

(MUKESH LADHA)

Proprietor

Firm No. 105503W

M. No. 35544

Ladha

T R U S T E E S

Place :- Mumbai

Date :-

