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KHIM BAHADUR TAMANG

आ०व ०६९/०७०

Kathmandu, Nepal.
PAN NO. 304013900, Gha 6391

To the Members
Bahing Kirat Mulukhim
Kathmandu, Nepal

Subject: Independent Auditor's Report

We have audited the accompanying Balance Sheet of the M/S **Bahing Kirat Mulukhim** For the **Year 2069/070** and the related statements of Income & Expenditure account & Cash Flow Statement for the year then ended. These financial statements are the responsibility of the organization's committee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Nepal Standards on Auditing or relevant practice. Those standards or relevant practices 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides as reasonable basis for our opinion. We express our opinion that:

a. We have obtained prompt replies to our queries and explanations asked for.
b. The financial Statements are in agreement with the books of accounts maintained by the Organization.
c. The accounts of records of the Organization have been accurately maintained by the Organization.
d. To the best our information and according to the explanations given to us, neither the members nor any employee of the Organization have acted contrary to legal provisions relating to accounts, not committed any misappropriation causing loss or damage to the Organization.
e. We have checked all the accounts & other supporting documents that are provided to us by the Organization. But if the Organization does not provide us the other documents then we are not responsible for that.

In our opinion, the financial statements give a true and fair view of the financial position of the Organization as end of Ashad 2070 and of the results of its operation for the Year ended in accordance with Nepal Accounting Standards or relevant practices and Comply with relevant Act.

We would like to give thanks all of the members, who help us in performing audit report.

Location: Kathmandu
Date: 2070-05-16

(Khim Bahadur Tamang)
Registered Auditor

Bahing Kirat Mulukhim

Significant Accounting Policies & Notes to Accounts

Bahing Kirat Mulukhim is an Organization. The registered office of the organization is located Kathmandu. The significant accounting policies and notes to accounts are given below:

Significant Accounting Policies

The financial statements of the Company have been prepared on historical cost convention basis. Significant accounting policies adopted by the company, which unless specifically stated otherwise, have been applied consistently with the previous year and, are as follows:

a. Fixed Assets

Fixed assets have been reflected at historic cost. Fixed asset additions have been valued at cost plus the expenses, which are incidental to such purchases. No assets of the company have been revalued during the year under review.

b. Depreciation and amortization

Depreciation on assets has been calculated on diminishing balance value method and based on General Accepted Accounting Principle (GAAP) have been applied .

c. Expenditure to the extent not written off

Written off of those accounts has not been made during financial year 2069/070.

d. Inventories

There is no inventory

e. Commercial & other Receivables

Balance in the above account is stated at book value and there is no receivable

f. Cash & cash Equivalent

Cash & cash equivalent are defined as cash in hand and cash at bank .For the purpose of cash flow statement. Cash and cash equivalents consist of cash in hand, cheque and deposit in banks.

g. Previous Year's Figures

Previous years' figures have been regrouped/rearranged wherever necessary to make the same comparable with the current year's figures.

h. Rounding Off

Figures in financial statements have been shown to the nearest two decimal digits.

Notes to Accounts

a. Contingent Liabilities

As on date no contingent liabilities have been existed.

b. Revenue Recognition

Revenue will account on accrual basis.

c. Staff Housing Fund

No appropriation has been made for staff housing fund.

d. Income Tax Provision

The Organization has Rs.no Income tax provision.

E. TDS Payables

House Rent TDS, Audit fee TDS are payable.

Bahing Kirat Mulukhim

Kathmandu

Balance Sheet

For the Year Ended Ashad 2070

Particulars	Schedule.	2069/070 Amount (Rs.)	2068/069 Amount (Rs.)
Saving		231,894.25	184,171.50
Loan			330,000.00
Payable	III	6,200.00	3,200.00
Other Payable			50,079.50
Total		**238,094.25**	**567,451.00**
Fixed Assets	V	13,359.75	17,813.00
Cash & Bank	I	**121,734.50**	**80,645.65**
Receivable		103,000.00	468,992.35
Total		**238,094.25**	**567,451.00**

As per our attached report on even date

Registered Auditor
Date :
Place: Kathmandu

Juddha bahing
Chairman

Treasurer

Bahing Kirat Mulukhim

Kathmandu

Income Statement

For the Year Ended Ashad 2070

Particulars	Schedule.	2069/070 Amount (Rs.)	2068/069 Amount (Rs.)
Income	II	347,652.00	541,827.00
Less : Direct Expenses		-	-
Gross Profit		**347,652.00**	**541,827.00**
		-	-
Less: Administrative Expenses	IV	295,476.00	351,718.50
Net Operating Profit		**52,176.00**	**190,108.50**
		-	-
Depreciation Expenses		4,453.25	5,937.00
Saving (Loss)		**47,722.75**	**184,171.50**
Add: Last Year Saving / Loss		**184,171.50**	-
Saving (Loss) Balance		**231,894.25**	**184,171.50**

As per our attached report on even date

Registered Auditor

Juddha Bahing
Chairman

Treasurer

KHIM B. TAMANG
COP NO. 1735
REGD AUDITOR

Bahing Kirat Mulukhim

Kathmandu

Details

For the year ended ashad 2070

Schedule-I

Cash & Bank Balance

	Particulars	2069/070	2068/069
a.	Cash Balance	107,172.70	-
b.	Petty Cash	-	-
c.	Bank Balance :	14,561.80	-
	Total	121,734.50	-

Income

Schedule-II

	Particulars	2069/070	2068/069
1	Membership Fee	41,500.00	-
2	Others programme donation income	125,000.00	-
3	Aadi Basi Janajati utthan rastriya pratisthan donation income	39,000.00	
4	other donation from different person income	142,152.00	
		347,652.00	-

Payable

Schedule-III

S.No.	Particulars	2069/070	2068/069
1	Audit Fee	4,250.00	
2	Audit Fee TDS	750.00	
3	House rent TDS	1,200.00	
4	Others	-	
	Total	6,200.00	-

Administrative expenses

Schedule-IV

S.No.	Particulars	2069/070	2068/069
1	House Rent	12,000.00	
2	Printing and stationary	27,535.00	
3	Tiffin	2,480.00	
4	Audit Fee	5,000.00	
5	Miscellaneous	13,640.00	
6	Telephone & Communication	1,520.00	
7	Tumlo Prakashan	51,000.00	
8	Travelling	27,000.00	
9	AGM Exp	20,250.00	
10	Water	817.00	
11	Photocopy	11,127.00	
12	Programme Exp	73,478.00	
13	Office Goods	130.00	
14	Donation	1,100.00	
15	Email Internate	3,589.00	
16	Calender Exp	30,000.00	
17	Electricity	2,000.00	
18	Bahing Class	10,300.00	
19	Registration & Renew	2,510.00	
	Total	295,476.00	

Judha Bahing

Registered Auditor　　Chairman　　Treasurer

Bahing Kirat Mulukhim
Cash Flow Statement
For the Year Ended Ashad 2070

S. No.	Particulars	2069/070 Amount (Rs.)	2068/069 Amount (Rs.)
A.	**Cash flow from operating Activities**	52,176.00	-
	1. Net Profit/ Loss before tax and extraordinary items	47,722.75	-
	Adjustment		
	Add:		
	a. Depreciation	4,453.25	-
	b. Expenses writtten off		
	c. Interest expense		
	Deduction		
	a. Profit on sale of Immovable assets		
	2. Operating Cash flow before Change of Working Capital	(11,087.15)	-
	1. Decrease(Increase) in Current assets	365,992.35	-
	2. Increase (Decrease) in Current liabilities	(377,079.50)	-
	4. Interest payment		
	5. Income Tax payment	-	-
	Net Cash flow from Operating Activities (1+2)	**41,088.85**	-
B.	**Cash flow from Investing Activities**	-	-
	a. Interest on Dividend		
	b. Purchase of Fixed Assets	-	-
	c. Sale of Fixed Assets		
	d. Investment in Shares		
	e. Increase/ Decrease in Loans & Deposits	-	-
	f. Increase/ Decrease or Pre-operational Costs		
	Net cash flow from Investing Activities	-	-
C.	**Cash flow from Financing Activities**	-	-
	a. Issue of Share Capital	-	-
	b. Repayment of Long Term Loan	-	
	c. Dividend Distribution		
	Net cash flow from Financing Activities	-	-
	Net Increase(Decrease) in cash = A+B+C	41,088.85	-
	Cash and bank balance at beginning of the year	80,645.65	-
	Cash and bank balance at end of the year	**121,734.50**	**80,645.65**

As per our attached report on even date

Registered Auditor

Juddha Bahing
Chairman

Treasurer

Bahing Kirat Mulukhim

FIXED ASSETS DETAILS

For the Year Ended Ashad 2070

Schedule - V

S.N.	Group	Particulars	Amount	Addition for the year	Disposal for the year	Depreciation Basis for the year	Dep rate	Depreciation for the year	Depreciation at the end	Depreciation Basis for the year
1		Assets Pool								
	Kha	Furnitures & Fixtures	12,188.00			12,188.00	25%	3,047.00	9,141.00	9,141.00
		Office Computer	5,625.00			5,625.00	25%	1,406.25	4,218.75	4,218.75
			-			-	0%		-	-
		Total	17,813.00	-		17,813.00		4,453.25	13,359.75	13,359.75

Registered Auditor

Judha Bahing

Chairman

Treasurer