Audit Report

For the Fiscal Year 2074/75

To

The members

Of

M/s Bahing Kirat Mulukhim

Kathmandu, Nepal

Navaraj Sharma Associates

Registered Auditor

To
The Members
M/s Bahing Kirat Mulukhim
Kathmandu, Nepal.

Audit Report For The fiscal year 2074/75

We have audited the Balance Sheet of **M/s Bahing Kirat Mulukhim** as at 32nd Ashad 2075, Profit and Loss Account and Cash Flow Statement for the period ended on that date annexed thereto. These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on theses financial statements based on our audit.

We conducted our audit the books of accounts in accordance with auditing standards generally accepted in Nepal. Those standards require that we plan and perform the audit to obtain reasonable assurance 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our knowledge and information, and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in Nepal:

a. In case of Balance sheet, the state affairs of the organizations as at 32nd Ashad 2075
b. In case of the Profit & Loss A/c, profit/loss for the period ended on that date.
c. In case of Cash flow, cash flow for the period ended on that date.

Place: Kathmandu

....
Navaraj Sharma
Navaraj Sharma Associates
Registered Auditor

Bahing Kirat Mulukhim

Income Statement

For The Financial Year 2074/075

Particulars	Schedule	2074/75	2073/74
INCOME SOURCES			
Membership Fee		160,052.00	9,876.00
SLC student programme income			
Aadi Basi Janajati uttan rastriya pratisthan donation income			47,900.00
Other donation From Different people			95,950.00
Total Income		**160,052.00**	**153,726.00**
SLC student programme exps	3	-	-
Administrative expenses	2	91,924.00	136,824.00
Depreciation	1	2,019.18	2,692.24
Total Operating cost		93,943.18	139,516.24
Surplus For The Year		**66,108.82**	**14,209.76**
Fund transfer to balance sheet		**66,108.82**	**14,209.76**

Chairperson　　Treasurer　　Auditor

Bahing Kirat Mulukhim

Balance Sheet

For The Year Ended 32nd Ashadh 2075

Particulars	Schedule	2075 Ashadh 32	2074 Ashadh 31
Assets:			
Fixed Assets (Net Block)	1	6,057.54	8,076.72
Current Assets			
Cash & Bank Balances		2,087,849.50	828,613.50
Receivable amt		15,460.00	15,460.00
Total Current Assets		**2,103,309.50**	**844,073.50**
Current Liabilities			
Tds payable		2,550.00	2,550.00
Ambulence purchase fund		997,471.00	
Long term fund		802,662.00	609,025.00
Fund for emergency aid		77,000.00	77,000.00
Audit fee payable		4,250.00	4,250.00
Total current Liabilities		**1,883,933.00**	**692,825.00**
Net Current Assets		**219,376.50**	**151,248.50**
Total Assets		**225,434.04**	**159,325.22**
Liabilities::			
Reserve fund		159,325.22	145,115.46
loan		0.00	0.00
Reserve and Surplus this year		66,108.82	14,209.76
TOTAL SOURCES OF FUND (A)		**225,434.04**	**159,325.22**

Chairperson Treasurer Auditor

Bahing Kirat Mulukhim
Cash Flow Statement
For The Year Ended 32nd Ashadh 2075

Paticulars	2075 Ashadh 32	2074 Ashadh 31
Cash flow from operating activities		
Net income before taxtion & extra ordinary items	**66,108.82**	**14,209.76**
Adjustment		
Depreciation	2,019.18	2,692.24
Operating profit before working capital changes	**68,128.00**	**16,902.00**
(Increase)/Decrease in Trade & Other Receivable & closing stock	0.00	(2,460.00)
Increase/(Decrease) in Creditors & Other Liabilities	1,191,108.00	445,862.00
Cash generated from operation	**1,259,236.00**	**460,304.00**
Tax Paid	0.00	0.00
Cash flow from operating activities (a)	**1,259,236.00**	**460,304.00**
Cash flow from investing activities		
(Purchase)/Sale of Fixed assets	0.00	0.00
Net cash used in investing activities (b)	**0.00**	**0.00**
Cash flow from financing activities		
Issue of Capital	0.00	0.00
Loan	0.00	0.00
Issue of long term debt	0.00	0.00
Net cash used in financing activities ©	**0.00**	**0.00**
Net cash flow (a+b+c)=d	**1,259,236.00**	**460,304.00**
Opening cash &cash equvalent balance	**828,613.50**	**368,309.50**
Closing cash &cash equvalent balance (d+e)=f	**2,087,849.50**	**828,613.50**

Chairperson

Treasurer

Auditor

Bahing Kirat Mulukhim

Schedule-2 for Administrative & Other Expenses

For the fiscal year	2074/75	2073/74
Particulars	**amt**	**amt**
AGM exp	8,710.00	14,358.00
Audit fee	5,000.00	5,000.00
Bahing Language Class		50,000.00
Kirat new year programme exp	45,806.00	
Printing and stationery		41,579.00
Renewal & Registration	8,952.00	4,012.00
Rent	18,000.00	18,000.00
Communication expenses	5,456.00	3,616.00
Transportation expenses		259.00
Total	**91,924.00**	**136,824.00**

Chairperson Treasurer Auditor

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ANNUAL ACCOUNTS

.Significant Accounting Policies.

Basis of Preparation

The balance sheet, statements of income and cash flows, together with the accounting policies and notes (Financial Statement) of the Organization as at the given date and for the year then ended comply with the generally accepted accounting principles and Nepal Accounting Standards except otherwise stated.

2.1 Going Concern

The financial statements are prepared on the assumption that the Organization is a going concern.

2.2 Accrual basis

The accounting method for this company is recognized on an accrual basis.

2.3 Fixed Assets

Fixed Assets is charged at the Historical Cost Less Depreciation

2.4 Depreciation

Depreciation has been charged at the rate as specified in Schedule 2 under Section 19 of Income Tax act, 2058 of Nepal

2.5 Trade and Other Receivables

Trade Receivables are stated at book value.

2.6 Cash

Cash are defined as cash on hand. For the purpose of cash flow statements, cash consist of cash on hand and deposits in banks. Cash Balance is based the confirmation given to us by the management

2.7 Income Tax

Current Tax

Provision for taxation has been made on the basis of the Income Tax Act 2058.