

**N A C AND ASSOCIATES LLP**  
**CHARTERED ACCOUNTANTS**

**THE TELANGANA CRICKET ASSOCIATION**  
**PLOT NO. 1267/A, ROAD No - 63/A, JUBILEE HILLS,**  
**HYDERABAD - 500 033, TELANGANA.**

**STATEMENT OF ACCOUNTS**  
**FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2016**

**104, MITTAL CHAMBERS,**  
**2-2-51, M G ROAD, PAN BAZAR,**  
**SECUNDERABAD - 500 003, TELANGANA.**  
**Phone: 91-40-65550865 / 66710865 / 66660865**  
**Email : nacandassociatesllp@gmail.com**

INDEPENDENT AUDITORS' REPORT

To  
The Members  
The Telangana Cricket Association  
Hyderabad.

Report on the Financial Statements

We have audited the accompanying financial statements of The Telangana Cricket Association (the "Association"), which comprise the Balance Sheet as at March 31, 2016 and the Income and Expenditure Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Association's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Association in accordance with the Accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

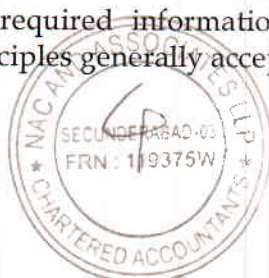
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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



- a) in the case of the Balance Sheet, of the state of affairs of the Association as at 31st March 2016; and  
b) in the case of the Income and Expenditure Account, of the deficit of the Association for the period ended 31st March 2016.

**Report on Other Legal and Regulatory Requirements**

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;  
b) In our opinion, proper books of account as required by law have been kept by the Association so far as appears from our examination of those books;  
c) The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this Report are in agreement with the books of account; and  
d) In our opinion, the Balance Sheet and Income and Expenditure Account comply with the Accounting Standards issued by The Institute of Chartered Accountants of India.

Place: Secunderabad  
Date: 17.05.2016



For N A C And Associates LLP  
FRN: 119375W / S200011  
Chartered Accountants

  
C P Ranka

Partner  
Membership No.: 106823

THE TELANGANA CRICKET ASSOCIATION

PLOT NO. 1267/A, ROAD No - 63/A, JUBILEE HILLS, HYDERABAD - 500 033.

BALANCE SHEET AS AT 31ST MARCH, 2016

LIABILITIES	AMOUNT ₹	ASSETS	AMOUNT ₹
<u>Corpus Fund</u> Corpus Fund	35,000.00	<u>Fixed Assets</u> (As per Schedule "A" attached)	15,199.05
<u>Unsecured Loans</u> Daram Guruva Reddy TKR Projects Private Limited	608,455.00	Closing Stock of Sports Goods	141,256.75
<u>Sundry Creditors</u> (As per Schedule "B" attached)	75,000.00	<u>Cash and Bank Balances</u> Allahabad Bank Axis Bank Cash in Hand	9,302.00 533,064.88 37,600.00
<u>Current Liabilities and Provisions</u> Telephone Charges Payable	1,144,225.25	<u>Reserves and Surplus</u> Deficit for the period as per the Income and Expenditure Account	1,126,509.57
<b>TOTAL</b>	<b>1,862,932.25</b>	<b>TOTAL</b>	<b>1,862,932.25</b>

As per our report of even date attached

For N A C And Associates LLP

FRN: 119375W/S200011

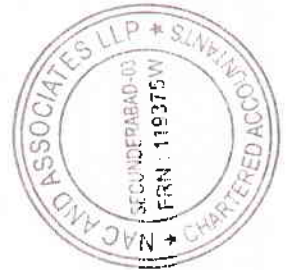
Chartered Accountants

*CP Ranka*  
CP Ranka  
Partner

Membership No. : 106823

Date : 17.05.2016

Place : Secunderabad



For The Telangana Cricket Association

*Y Lakshmi Narayana*

Y Lakshmi Narayana  
President

*C Laxmi Rajam*

C Laxmi Rajam  
Vice President - Finance

*Daram Guruva Reddy*

Daram Guruva Reddy  
General Secretary

Date : 17.05.2016


Place : Hyderabad



THE TELANGANA CRICKET ASSOCIATIONPLOT NO. 1267/A, ROAD No - 63/A, JUBILEE HILLS, HYDERABAD - 500 033.INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2016

EXPENDITURE	AMOUNT ₹	INCOME	AMOUNT ₹
To Purchase of Sports Materials	994,283	By Donations Received	3,500,000.00
To Inaugration Expenses	278,900.00	By Annual Membership Fees Received	230,000.00
To Bank Charges	115.12	By Interest Received	9,524.00
To Tournament and League Expenses	743,636.00	By Closing Stock of Sports Goods	141,256.75
To Camp Expenses	688,540.00	By Deficit for the period transferred to Balance Sheet	1,126,509.57
To Coach Fees	793,000.00		
To Audit Fees	11,500.00		
To Match Official Fees	98,850.00		
To Advertisement	284,149.00		
To Depreciation on Furniture & Fixtures	799.95		
To Transportation Charges	13,741.00		
To Domain Registration, Designing and Maintenance Charges	60,000.00		
To Repairs and Maintenance	61,460.00		
To Misc. Expenses	25,346.00		
To Printing and Stationery	29,891.00		
To Salary	24,129.00		
To Meeting Expenses	119,579.00		
To Telephone and Internet Charges	31,715.00		
To Travelling Expenses	747,656.00		
<b>TOTAL</b>	<b>5,007,290.32</b>	<b>TOTAL</b>	<b>5,007,290.32</b>

As per our report of even date attached  
For N A C And Associates LLP  
FRN: 119375W/S200011  
Chartered Accountants

  
C P Ranka  
Partner  
Membership No. : 106823

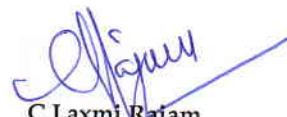


Date : 17.05.2016  
Place : Secunderabad

For The Telangana Cricket Association

  
Y Lakshmi Narayana  
President

Date : 17.05.2016  
Place : Hyderabad

  
C Laxmi Rajam  
Vice President - Finance

  
Daram Guruva Reddy  
General Secretary


THE TELANGANA CRICKET ASSOCIATION

PLOT NO. 1267/A, ROAD No - 63/A, JUBILEE HILLS, HYDERABAD - 500 033.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2016

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
To Donations Received	3,500,000.00	By Purchase of Sports Materials	758,830.00
To Annual Membership Fees Received	230,000.00	By Bank Charges	115.12
To Interest Received	9,524.00	By Tournament Expenses	384,210.00
To Corpus Fund Received	35,000.00	By Camp Expenses	688,540.00
		By Coach Fees	608,000.00
		By Match Official Fees	31,000.00
		By Telephone and Internet Charges	31,715.00
		By Transportation Charges	13,741.00
		By Domain Registration, Designing and Maintenance Charges	60,000.00
		By Repairs and Maintenance	61,460.00
		By Misc. Expenses	25,346.00
		By Printing and Stationery	29,891.00
		By Salary	24,129.00
		By Meeting Expenses	119,579.00
		By Travelling and Conveyance Expenses	286,467.00
		By TDS Paid	71,534.00
		<b>By Closing Balances:</b>	
		Allahabad Bank	9,302.00
		Axis Bank	533,064.88
		Cash in Hand	37,600.00
<b>TOTAL</b>	<b>3,774,524.00</b>	<b>TOTAL</b>	<b>3,774,524.00</b>


As per our report of even date attached  
For N A C And Associates LLP  
FRN : 119375W/S200011  
Chartered Accountants

  
C P Ranka  
Partner  
Membership No. : 106823

Date : 17.05.2016  
Place : Secunderabad



For The Telangana Cricket Association

  
Lakshmi Narayana  
President

Date : 17.05.2016  
Place : Hyderabad

  
C Laxmi Rajam  
Vice President - Finance

  
Daram Guruva Reddy  
General Secretary

THE TELANGANA CRICKET ASSOCIATION

"Schedule A"

DEPRECIATION FOR THE PERIOD ENDED 31ST MARCH, 2016

Particulars	Rate	Amt in ₹				WDV as on 31.03.2016
		Additions on or before 03.10.15	Additions after 03.10.15	Deletions made	Total as on 31.03.2016	
<u>Block-1</u> <u>Furniture and Fixtures</u> <u>Mobile Phone</u>	10%	-	15,999.00	-	15,999.00	15,199.05
<b>Total</b>			<b>15,999.00</b>	<b>-</b>	<b>15,999.00</b>	<b>15,199.05</b>



THE TELANGANA CRICKET ASSOCIATIONSchedule "B"SUNDRY CREDITORS AS AT 31ST MARCH, 2016

Particulars	Amount (Rs.)
Apple Vacations	90,342.00
Bhal Global	78,436.00
Bharat Sports Co.	99,750.00
Catalysis Advertising India Pvt Ltd	284,149.00
Gayatri Garage	26,460.00
Grasshopper Cricket Co.	1,400.00
J.J Sports & Co.	66,950.00
Laxmi Residency	41,876.00
Sachdev Sports Co. Pvt.Ltd.	28,897.00
Shabuddin (Jr.Coach)	30,500.00
P. Johnson	60,000.00
Colors 99.com	853.00
Srinivas	1,968.00
Swamy Printers	8,856.00
Tara Garments & Fabrics	38,456.25
Sri Sai Balaji Lodge	972.00
Sri Venkateshwara Lodging	648.00
Uma Travels	190,058.00
Wood Bridge Grand Hotel	10,104.00
Pavan	6,500.00
Shashwanth Reddy	15,550.00
Indrashekhar Reddy	50,000.00
N A C And Associates LLP	11,500.00
<b>Total</b>	<b>1,144,225.25</b>





## THE TELANGANA CRICKET ASSOCIATION

### Schedule "C"

#### NOTES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31<sup>st</sup> MARCH, 2016

The Telangana Cricket Association (the "Association") is registered under Societies Registration Act, 2001 vide Registration No. 967 of 2015 w.e.f. 01.08.2015. It is mainly involved in promoting and developing cricket in rural areas of the Telangana State.

#### I. SIGNIFICANT ACCOUNTING POLICIES:

##### 1. GENERAL:

The financial statements of the Association have been prepared under the historical cost convention following the accrual concept of accounting in accordance with generally accepted accounting principles in India. Expenses and Income to the extent considered payable and receivable, respectively, are accounted for on accrual basis, except those with significant uncertainties.

The preparation of financial statements in conformity with GAAP requires the association's management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. Any revision to accounting estimates is recognized prospectively.

##### 2. FIXED ASSETS:

Fixed assets are stated at cost less accumulated depreciation/amortization and impairment loss, if any.

Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standards of performance.

##### 3. INVENTORIES:

Inventories are valued at lower of cost and net realizable value. Cost is computed by using "Weighted Average" method.

##### 4. REVENUE RECOGNITION:

Membership fee / Subscription is accounted for as "Income" on accrual basis and amounts received in advance are shown under the current liabilities and are recognised in the year to which it relate.

Interest income is recognized using the time-proportion method.

##### 5. DEPRECIATION:

Depreciation on Fixed Assets has been provided at the rates and in the manner as prescribed U/s. 32 of the Income Tax Act, 1961.



## 6. TAXATION

Income tax expenses comprise current tax (i.e., amount of tax for the year determined in accordance with the income tax law) and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax on assets are recognized and carried forward only if there is a virtual / reasonable certainty of realization of such assets in near future and are reviewed for their appropriateness of their respective carrying value at each balance sheet date.

## 7. IMPAIRMENT OF ASSET

In accordance with AS 28 on 'Impairment of Assets', where there is an indication of impairment of the Association's assets, the carrying amounts of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognised in the Income and Expenditure Account whenever the carrying amount of such assets exceeds its recoverable amount.

## 8. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent liabilities, if any are disclosed in the notes to accounts and are determined based on the Association's perception that these liabilities are not likely to materialize. Contingent assets are not recognized or disclosed in the financial statements.

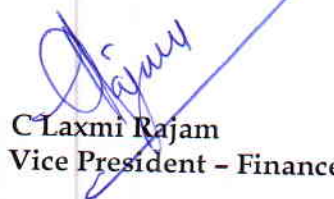
## II. NOTES TO ACCOUNTS

The Association is in the process of making an application for registration in accordance with the provision of Section 12A of the Income Tax Act, 1961.


Signatures to Schedule "A" to "C"  
For The Telangana Cricket Association



Y Lakshmi Narayana  
President



C Laxmi Rajam  
Vice President - Finance



Daram Guruva Reddy  
General Secretary

Date : 17.05.2016  
Place: Hyderabad



THE TELANGANA CRICKET ASSOCIATION

Details of Donations and Membership Fees received during the period ended 31st March, 2016

₹

S. No	Date of Receipt	Name of the Member	Donation	Annual Membership Fee	Founding Members	Total
			a	b	c	d = (a+b+c)
1	9/9/2015	Intercontinental Publication Pvt. Ltd	500,000	25,000	-	525,000
2	5/11/2015	K.Visweshwar Reddy	500,000	25,000	-	525,000
3	20/11/2015	Medico Health Care Services & Tech	500,000	25,000	-	525,000
4	31/3/2016	M.Vijaya Reddy	500,000	25,000	-	525,000
5	8/1/2016	Nidhi Cricket Club	-	25,000	-	25,000
6	26/10/2015	TKR Educational Society	500,000	25,000	-	525,000
7	26/10/2015	TKR Projects Pvt Ltd	500,000	25,000	-	525,000
8	13/10/2015	<b>Mr. Bheemrao Patil</b>	500,000	-	-	505,000
9	17/8/2015	A. Ananta Krishna Rao	-	-	5,000	5,000
10	17/8/2015	Baddam Mahipal Reddy	-	-	5,000	5,000
11	17/8/2015	Chilappagari Laxmi Rajam	-	-	5,000	5,000
12	17/8/2015	Daram Guruva Reddy	-	-	5,000	5,000
13	17/8/2015	G. Srinivas	-	-	5,000	5,000
14	26/8/2015	P. Amarendra Reddy	-	-	5,000	5,000
15	9/9/2015	P. Govardhan Reddy	-	-	5,000	5,000
16	17/8/2015	Ramasahayam Raghuram Reddy	-	-	5,000	5,000
17	5/9/2015	Syed Hasan Abbas	-	-	5,000	5,000
18	17/8/2015	Yendala Lakshmi Narayan	-	-	5,000	5,000
		<b>Total</b>	<b>3,500,000</b>	<b>175,000</b>	<b>55,000</b>	<b>3,730,000</b>





**THE TELANGANA CRICKET ASSOCIATION**

**Details of events conducted during the period ended 31st March, 2016**

S. No	From Date	To Date	Event Name	Location
1	20/9/2015	26/9/2015	U-25 Dist. Tournament	Khammam
2	25/9/2015	2/10/2015	U-25 Dist. Tournament	Adialabad
3	1/10/2015	10/10/2015	U-25 Dist. Tournament	Warangal
4	2/10/2015	9/10/2015	U-25 Dist. Tournament	Nizamabad
5	4/10/2015	12/10/2015	Sr Dist. Team Selection	Khammam
6	17/10/2015	23/10/2015	U-16.19.25 Dist.Camp	Khammam
7	26/10/2015	7/11/2015	TCA State Sr Team Camp	TKR
8	29/10/2015	1/11/2015	Inter Division League	Khammam
9	2/11/2015	10/11/2015	U-25 Dist. Tournament	Karimnagar
10	19/11/2015	23/11/2015	Coach Camp	TKR
11	24/11/2015	5/12/2015	U-25 Dist. Cricket Tournament	Adialabad
12	26/11/2015	2/1/2016	Zonal League	Ashvapuram
13	30/11/2015	6/12/2015	U-16 State Team Camp	TKR
14	1/12/2015	14/12/2015	U-25 Dist. Tournament	Nalgonda
15	2/12/2015	7/12/2015	Medak Dist (East) Tournament	Siddipet
16	9/12/2015	12/12/2015	Medak Dist (West) Tournament	Patancheruvu
17	19/12/2015	26/12/2015	Umpires Clinic Camp	TKR
18	20/12/2015	23/12/2015	TCA Senior State Camp	TKR
19	28/12/2015	4/1/2016	Zonal League	Warnagal
20	1/1/2016	12/1/2016	Zonal League	TKR
21	3/1/2016	10/1/2016	Zonal League	Manchiryal
22	4/1/2016	10/1/2016	Zonal League	Nagole(Ranga Reddy)
23	5/1/2016	8/1/2016	Zonal League	Siddipet
24	13/1/2016	18/1/2016	Inter Dist. Sr State Championship	Wanaparthy
25	24/1/2016	31/1/2016	U-16 State Team Camp	TKR
26	1/2/2016	10/2/2016	Andhra Tour	Repalle
27	19/2/2016	28/2/2016	TCA Sr State Camp	TKR
28	21/3/2016	29/3/2016	Vizzy Trophy Camp	TKR

