



# RANGARAJU AND ASSOCIATES

CHARTERED ACCOUNTANTS

AUDIT & TAXATION DIVISION

No. 202, 2<sup>nd</sup> Floor,  
73/25, Shree Complex,  
St. John's Road,  
Bangalore - 560 042

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## AUDIT REPORT

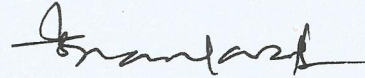
We have audited the attached Balance Sheet of "BILLIARDS and SNOOKER FEDERATION OF INDIA", a Society registered under The Karnataka Societies Registration Act, 1960 vide registration number SOR/BLU/DR/716/10-11 dated 27<sup>th</sup> September, 2010, hereinafter referred to as 'The Federation', as at 31<sup>st</sup> March, 2014 and also the Income and Expenditure Account for the period ended on that date with the books and records maintained by the Federation. These financial statements are the responsibility of the management of the Federation. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing Standards prevalent in the country. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosure in 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. Further we report that:

1. We have received all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by law have been kept by the Federation so far as, appears from our examination of such books.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account. Attention is drawn to note 4 in Notes forming part of Accounts for the year ended 31.03.2014
4. In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income and Expenditure Account read together with the Significant Accounting Policies and Notes Forming Part of Accounts give a true and fair view in conformity with the Accounting Principles generally accepted in India:-

- a. In the case of the Balance Sheet, the state of affairs of the Federation as at 31<sup>st</sup> March 2014.
- b. In the case of Income and Expenditure Account, the Excess of Expenditure over Income for the period ended on that date.

for RANGARAJU AND ASSOCIATES  
CHARTERED ACCOUNTANTS.



(KRISHNAN RANGARAJU)  
PARTNER

Membership No. 018457  
Firm No. 006912S

Place: Bengaluru

Date: 21/02/2015



**THE BILLIARDS AND SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Bhavan Road, Bengaluru - 560 052

**BALANCE SHEET AS AT 31st MARCH, 2014**

PARTICULARS	Sch No.	Amount as at 31st March, 2014 (Rs.)
<b><u>Sources of Funds</u></b>		
Capital Fund	I	4,40,629
<b>Total</b>		<b>4,40,629</b>
<b><u>Application of Funds</u></b>		
<b>Current Assets, Loans and Advances</b>		
Affiliation Fee Receivable	II	4,36,409
Loans and Advances	III	5,00,675
Cash and Bank Balances	IV	23,95,765
Other Current Assets	V	23,89,655
		<b>57,22,504</b>
<b>Less: Current Liabilities</b>		
Other Liabilities	VI	82,75,774
<b>Net Current Assets</b>		<b>(25,53,270)</b>
Income and Expenditure Account		29,93,899
<b>Total</b>		<b>4,40,629</b>


Notes forming part of accounts

XV

Schedules Nos I to XV form part of the accounts

THE BILLIARDS AND SNOOKER FEDERATION OF INDIA

As per our report of even date  
for RANGARAJU AND ASSOCIATES  
CHARTERED ACCOUNTANTS



(S. BALASUBRAMANIAM)  
SECRETARY



(UTHAPPA M C)  
TREASURER



(KRISHNAN RANGARAJU)  
PARTNER

Membership No. 018457

Firm No. 006912S

Place: Bengaluru

Date: 21/02/2015



**THE BILLIARDS AND SNOOKER FEDERATION OF INDIA**

#5/1, Miller Tank Bund Area, Jasma Bhavan Road, Bengaluru - 560 052

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR  
ENDED 31st MARCH, 2014**

PARTICULARS	Sch No.	Amount for the Year Ended 31st March, 2014 (Rs.)
<b><u>INCOME</u></b>		
Affiliation Fee	VII	3,00,000
Grants Received Towards International Events	VIII	70,05,963
Receipt Towards National Events	IX	4,96,92,332
Other Income	X	33,30,480
<b>Total - A</b>		<b>6,03,28,775</b>
<b><u>EXPENDITURE</u></b>		
Establishment Expenditure	XI	10,11,521
Administration Expenditure	XII	40,41,553
Expenses Towards International Events	XIII	70,14,230
Expenses Towards National Events	XIV	4,95,62,863
<b>Total - B</b>		<b>6,16,30,167</b>
Excess of Income over Expenditure Transferred to Balance sheet (A-B)		(13,01,392)

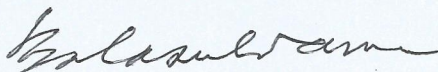
Notes forming part of accounts

XV

Schedules Nos I to XV form part of the accounts

THE BILLIARDS AND SNOOKER FEDERATION OF INDIA

As per our report of even date  
for RANGARAJU AND ASSOCIATES  
CHARTERED ACCOUNTANTS



(S. BALASUBRAMIAM)  
SECRETARY



(UTHAPPA M C)  
TREASURER



(KRISHNAN RANGARAJU)  
PARTNER

Membership No. 018457

Firm No. 0069125

Place: Bengaluru

Date: 21/02/2015



**THE BILLIARDS AND SNOOKER FEDERATION OF INDIA**

#5/1, Miller Tank Bund Area, Jasma Bhavan Road, Bengaluru - 560 052

**SCHEDULES TO THE BALANCE SHEET AS AT 31st MARCH, 2014**

**CAPITAL FUND**

Schedule -I

<b>PARTICULARS</b>	<b>Amount as at 31st March, 2014 (Rs.)</b>
Capital Fund Balance	4,40,629
<b>Total</b>	<b>4,40,629</b>

**AFFILIATION FEE RECEIVABLE**

Schedule -II

<b>PARTICULARS</b>	<b>Amount as at 31st March, 2014 (Rs.)</b>
Affiliation Fee Receivable	4,36,409
<b>Total</b>	<b>4,36,409</b>

**LOANS AND ADVANCES**

Schedule -III

<b>PARTICULARS</b>	<b>Amount as at 31st March, 2014 (Rs.)</b>
Security Deposits	14,000
Staff Advances	53,034
Receivables from Associations	4,33,641
<b>Total</b>	<b>5,00,675</b>



**THE BILLIARDS AND SNOOKER FEDERATION OF INDIA**

#5/1, Miller Tank Bund Area, Jasma Bhavan Road, Bengaluru - 560 052

**SCHEDULES TO THE BALANCE SHEET AS AT 31st MARCH, 2014**

**CASH AND BANK BALANCES**

**Schedule-IV**

<b>PARTICULARS</b>	<b>Amount as at 31st March, 2014 (Rs.)</b>
Cash in Hand	2,64,580
Balances with Bank	21,31,185
<b>Total</b>	<b>23,95,765</b>

**OTHER CURRENT ASSESTS**

**Schedule - V**

<b>PARTICULARS</b>	<b>Amount as at 31st March, 2014 (Rs.)</b>
Grant Receivable from Ministry	15,78,377
Interest Accrued on Fixed deposit with Banks	17,019
Tax Deducted at Source	7,94,259
<b>Total</b>	<b>23,89,655</b>

**OTHER LIABILITIES**

**Schedule - VI**

<b>PARTICULARS</b>	<b>Amount as at 31st March, 2014 (Rs.)</b>
Amount Payable To State Associations and Players	75,50,451
Auditor Remuneration	66,798
Other Payables	6,58,525
<b>Total</b>	<b>82,75,774</b>



**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 31st MARCH, 2014**

<b>AFFILIATION FEE</b>		<b>Schedule -VII</b>
<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>	
Affiliation Fee	2,80,000	
Capitation Fee	20,000	
<b>Total</b>	<b>3,00,000</b>	

<b>GRANTS RECEIVED TOWARDS INTERNATIONAL EVENTS</b>		<b>Schedule -VIII</b>
<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>	
14 Asian U21 Snooker 2013 Indore	6,17,700	
1st Asian Team Championship Doha 24-30 May 13	1,42,805	
2013 WPA Women's 9 Ball China	46,966	
29th Karachi Pakistan April 2013	66,776	
4th Asian Indoor Korea July 2013	7,05,560	
Australian Open Billiards June 2013	3,82,959	
Billiards & Snooker Nat C'ship 2014 Lucknow	9,00,000	
IBSF World Billiard Leed England Oct 13	5,88,390	
IBSF World Cship Latvia Dec 2013	4,86,089	
IBSF World U21 Snooker Championship-China2013	2,54,285	
National Billiards & Snooker Championship 2013 at MP Sports Authority of India	13,99,500	
WPA 9ball World Doha Sep 2013	43,872	
WPA China 9 Ball Championship at China May 2013	74,678	
Yalin W World 10ball Champ Nov 2013	64,230	
10ball Championship Philippines May 2011	94,142	
11 Billiards & 13 Asian U21 Snooker Championship	87,319	
IBSF Worl Billiards Chapion Carlow Sep 2011	4,06,830	
IBSF World U21 Canada 2011	1,38,226	
WPA Women 9 Ball Championship China	68,899	
WPA World Championship Doha July 2011	64,299	
Yalin W World 10ball Champ Nov 2013	72,438	
<b>Total</b>	<b>70,05,963</b>	



**THE BILLIARDS AND SNOOKER FEDERATION OF INDIA**

#5/1, Miller Tank Bund Area, Jasma Bhavan Road, Bengaluru - 560 052

**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st MARCH, 2014**

**RECEIPTS TOWARDS STATE EVENTS**

**Schedule -IX**

<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>
Asian Billiards U21 2013 Indore	15,51,633
Indian Open Champion Ship Delhi Oct 2013	4,37,79,000
Lucknow Nationals	19,25,000
Punjab Billiards	13,95,000
Reimbursement From AIG Korea 2013	5,51,699
Uttar Pradesh Billiards	3,00,000
Zip Sports	1,90,000
<b>Total</b>	<b>4,96,92,332</b>

**OTHER INCOME**

**Schedule -X**

<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>
Interest - Saving Bank	41,495
Sale of Table and Accessories	26,46,725
Miscellaneous Income	1,23,000
Sale of Tickets	3,36,700
Entry Fees	1,82,560
<b>Total</b>	<b>33,30,480</b>

**ESTABLISHMENT EXPENDITURE**

**Schedule -XI**

<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>
Salaries	9,03,000
Meeting Expenses	1,08,521
<b>Total</b>	<b>10,11,521</b>



**THE BILLIARDS AND SNOOKER FEDERATION OF INDIA**

#5/1, Miller Tank Bund Area, Jasma Bhavan Road, Bengaluru - 560 052

**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st MARCH, 2014**

**ADMINISTRATION EXPENDITURE**

**Schedule -XII**

<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>
Affiliation Fee	23,287
Agency Charges	10,584
Telephone Expenses	20,500
Audit Fee	33,708
Conveyance	30,658
Computer Maintainence	30,520
IBSF	2,00,000
Freight Charges	1,11,766
Membership Fee	17,514
Miscellenous Expenses	2,94,280
Office Expenses	22,080
Postage and Courier	95,714
Printing and Stationery	29,653
Professional Fee	1,34,443
Purchase of Table and Accessories	23,94,853
Rates and Taxes	2,368
Hotel Expenses	38,572
Travelling and Conveyance	4,97,473
Website Expenses	45,400
Bank Charges	8,182
<b>Total</b>	<b>40,41,553</b>



**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 31st MARCH, 2014**

<b>EXPENSES TOWARDS INTERNATIONAL EVENTS</b>		<b>Schedule -XIII</b>
<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>	
14 Asian U21 Snooker Indore 2013	6,17,700	
1st Asian Team Championship Doha 24-30 May 2013	1,55,571	
2013 WPA Women's 9 Ball China	46,966	
29th Karachi Pakistan April 2013	66,776	
4th Asian Indoor Korea July 2013	7,05,560	
Australian Open Billiards June 2013	3,82,959	
Billiards and Snooker Nat C'ship 2014 Lucknow	9,00,000	
IBSF World Billiard Leed England Oct 13	5,88,390	
IBSF World Cship Latvia Dec 2013	4,86,089	
IBSF World U21 Snooker Championship-China2013	2,54,285	
National Billiards and Snooker Championship 2013	3,00,000	
Sports Authority of India	13,95,000	
WPA 9ball World Doha Sep 2013	43,872	
WPA China 9 Ball Championship at China May 2013	74,678	
Yalin W World 10ball Champ Nov 2013	64,230	
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11 Billiards and 13 Asian U21 Snooker Champ-Goa	87,319	
IBSF Worl Billiards Chapion Carlow Sep 2011	4,06,830	
IBSF World U21 Canada 2011	1,38,226	
WPA Women 9 Ball Championship China	68,899	
WPA World Championship Doha July 2011	64,299	
Yalin Women `s World 10 Ball at Manila Aug 12	72,439	
<b>Total</b>	<b>70,14,230</b>	

<b>EXPENSES TOWARDS NATONAL EVENTS</b>		<b>Schedule -XIV</b>
<b>PARTICULARS</b>	<b>Amount for the Year Ended 31st March, 2014 (Rs.)</b>	
Indian Open Champion Ship Delhi Oct 2013	4,29,39,531	
Asian Billiards U21 2013 Indore	21,51,633	
Lucknow Nationals	19,25,000	
Maharastra Billiards Snooker	3,00,000	
Punjab Billiards Exp	13,95,000	
Reimbursement From AIG Korea 2013	5,51,699	
Uttar Pradesh Billiards	3,00,000	
<b>Total</b>	<b>4,95,62,863</b>	



**THE BILLIARDS AND SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Bhavan  
Road, Bengaluru - 560 052

**SCHEDULE: XV**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2014**

**PART A: - SIGNIFICANT ACCOUNTING POLICIES:**

**1. Basis of preparation of Financial Statements**

The Financial Statements are prepared under historical cost convention in accordance with Generally Accepted Accounting Principles in India.

**2. Basis of Accounting**

The Federation maintains its accounts on accrual basis following the historical cost convention in accordance with the Generally Accepted Accounting Principles and in compliance with the Accounting Standards issued by The Institute of Chartered Accountants of India subject to point No. 4 on Revenue Recognition.

**3. Capital Fund:**

The Capital Fund represents the accumulation of income over expenditure, till the period upto Financial Year 2012-13.

**4. Revenue Recognition**

The Federation recognizes Income from its activities as per the Accounting Standard 9 (Revenue Recognition). The Grants received in respect of years prior to Financial Year 2011-12 are accounted as Income during the year amounting to Rs. 9,32,153/-. Subject to this, the Grants are accounted as and when sanctioned, from the Financial Year 2012-13 onwards. Grants shown as Income during the year amounting to Rs. 15,78,377/- represent Grants sanctioned during the year but yet to be received and hence shown as Grants Receivable.

**5. Provisions, Contingent Liability and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. The Federation does not have any Contingent Liability during the current financial year. Contingent Assets are neither recognized nor disclosed in the financial statements.



**PART B: - NOTES ON ACCOUNTS:**

6. The Expenses incurred on various events and tournaments are accounted on the accrual basis.
7. Balances shown under loans and advances, debtors and creditors are subject to confirmations/reconciliations and consequential adjustments, if any.
8. Loans and Advances consists of security deposits, staff advances and receivables from such other Associations.

**THE BILLIARDS AND SNOOKER  
FEDERATION OF INDIA**



**(S. BALASUBRAMANIAM)  
SECRETARY**



**(UTHAPPA M C)  
TREASURER**

As per our report of even date  
for **RANGARAJU AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**(KRISHNAN RANGARAJU)  
PARTNER**

Membership No. 018457  
Firm No. 006912S

Place: Bengaluru  
Date: 21/02/2015