



# RANGARAJU AND ASSOCIATES

CHARTERED ACCOUNTANTS

**AUDIT & TAXATION DIVISION**

No. 503 & 504, 5th Floor,  
Brigade Towers, No. 135/37,  
Brigade Road, Bengaluru - 560 025

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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, 2016 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 6 in Notes forming part of Accounts for the year ended 31<sup>st</sup> March, 2016.
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 2016.
- 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: Bangalore  
Date: 17.10.2016

**BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bed Area, Jasma Road, Bangalore

**SCHEDULE: XV**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2016**

**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.

**3. Capital Fund:**

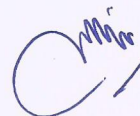
The Capital Fund represents the accumulation of receipts over expenditure, till the period upto Financial Year 2015-16. No adjustments have been made against the Capital Fund.

**4. Revenue Recognition**

The Federation recognizes income from its activities as per the Accounting Standard 9 (Revenue Recognition). The Incomes towards National and International Events are recognized taking into consideration the receipts during the year and confirmed receivables in respect of the events conducted during the current year.

**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 Trust 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 towards National and International Events are recognized taking into consideration the actual amounts expended during the year and amounts payable in respect of the events conducted during the current year.
7. Balances shown under loans and advances, debtors and creditors are subject to confirmations/reconciliations and consequential adjustments, if any.
8. The Institution is registered under Section 12A(a) of the Income Tax Act, 1961 as a 'Charitable Institution' vide Certificate No. CIT( E)BLR/12A/K-320/AADAT0631J/ ITO(E )-2/Vol 2014-15 dated 31.08.2015 and is in existence for Charitable purposes and not for the purposes of profit. Having satisfied the conditions of 12A (a) Registration the Institution is exempt from Income Tax.

**THE BILLIARDS AND SNOOKER  
FEDERATION OF INDIA**



**(S.BALASUBRAMANIAM)  
SECRETARY**



**(UTHAPPA M C)  
TREASURER**

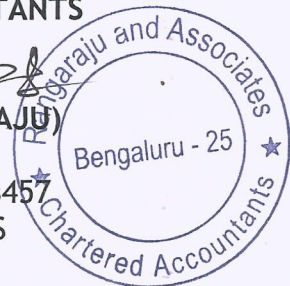
Place: Bangalore  
Date: 17.10.2016

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



**(KRISHNAN RANGARAJU)  
PARTNER**

Membership No. 018457  
Firm No. 006912S



**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
**#5/1, Miller Tank Bund Area, Jasma Road, Bangalore**

**BALANCE SHEET AS AT 31ST MARCH 2016**

(Amount in Rs.)

Particulars	Sch No.	As at 31st March, 2016	As at 31st March, 2015
<b>Sources of Funds</b>			
Capital Fund	I	4,40,629	4,40,629
Unsecured Loans		1,85,00,000	2,35,00,000
<b>Total</b>		<b>1,89,40,629</b>	<b>2,39,40,629</b>
<b>Application of Funds</b>			
Fixed Assets	II	12,81,951	15,09,239
Current Assets, Loans & Advances			
Affiliation Fee Receivable		5,96,409	6,76,409
Loans and Advances	III	7,92,391	42,61,016
Cash and Bank Balances	IV	19,20,318	44,42,851
Other Current Assets	V	7,59,229	16,61,513
		40,68,347	1,10,41,789
Less: Current Liabilities			
Other Liabilities	VI	1,09,81,536	1,47,28,863
Net Current Assets		(69,13,189)	(36,87,074)
Income and Expenditure Account		2,45,71,867	2,61,18,464
<b>Total</b>		<b>1,89,40,629</b>	<b>2,39,40,629</b>

Notes forming part of accounts  
Schedules Nos I to XIV form part of the accounts

XV

THE BILLIARDS & SNOOKER FEDERATION OF INDIA

*(Signature)*

(S. BALASUBRAMANIAM)  
SECRETARY

*(Signature)*

(UTHAPPA M C)  
TREASURER

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

*(Signature)*

(KRISHNAN RANGARAJU)  
PARTNER  
Membership No. 18457  
Firm No. 006912S



Place: Bangalore  
Date: 17.10.2016

**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Road, Bangalore

**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR  
ENDED 31ST MARCH 2016**

PARTICULARS	Sch No.	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
<b>1. INCOME</b>			
Income from Activities	VII	25,77,997	3,30,000
Grants and Re-Imbursements Received Towards International Event	VIII	22,64,040	26,12,535
Grants and Re-Imbursements Received Towards National Events	IX	1,76,93,000	1,75,79,046
Other Receipts	X	45,43,405	42,17,917
<b>Total - A</b>		<b>2,70,78,442</b>	<b>2,47,39,498</b>
<b>2. EXPENDITURE</b>			
Establishment Expenditure	XI	27,56,706	9,55,563
Administration Expenses	XII	44,27,313	10,64,788
Depreciation	II	2,27,288	2,68,991
Expenses on International Events	XIII	11,27,057	25,40,903
Expenses on National Events	XIV	1,69,93,481	4,29,71,505
<b>Total -B</b>		<b>2,55,31,845</b>	<b>4,78,01,750</b>
Excess of income over Expenditure Transferred to Balance sheet (A-B)		<b>15,46,597</b>	<b>(2,30,62,252)</b>

Notes forming part of accounts  
Schedules Nos I to XIV form part of the accounts

XV

THE BILLIARDS & SNOOKER FEDERATION OF INDIA



(S. BALASUBRAMANIAM)  
SECRETARY



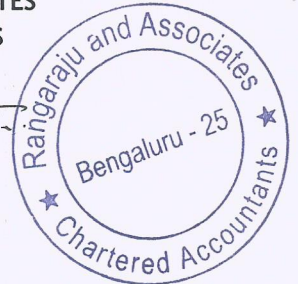
(UTHAPPA M C)  
TREASURER

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



(KRISHNAN RANGARAJU)  
PARTNER

Membership No. 18457  
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Place: Bangalore  
Date: 17.10.2016

**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Road, Bangalore

**SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2016**

**CAPITAL FUND**

**Schedule-I**

PARTICULARS	As at March 31, 2016	As at March 31, 2015
Capital Fund Balance	4,40,629	4,40,629
<b>Total</b>	<b>4,40,629</b>	<b>4,40,629</b>

**LOANS AND ADVANCES**

**Schedule -III**

PARTICULARS	As at March 31, 2016	As at March 31, 2015
Security Deposits	14,000	14,000
Advances		2,50,000
Receivables from Associations	4,33,641	4,33,641
Other Advances	3,44,750	35,63,375
<b>Total</b>	<b>7,92,391</b>	<b>42,61,016</b>

**CASH AND BANK BALANCES**

**Schedule-IV**

PARTICULARS	As at March 31, 2016	As at March 31, 2015
Cash in hand	24,506	4,92,133
Balances with Bank	18,95,812	39,50,718
<b>Total</b>	<b>19,20,318</b>	<b>44,42,851</b>

**OTHER CURRENT ASSESTS**

**Schedule - V**

PARTICULARS	As at March 31, 2016	As at March 31, 2015
Grant and Reimbursement Receivable	18,273	6,31,637
Interest accrued on Fixed deposit with banks	17,019	17,019
TDS	7,23,937	10,12,857
<b>Total</b>	<b>7,59,229</b>	<b>16,61,513</b>

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**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Road, Bangalore

**SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2016**

**OTHER LIABILITIES**

**Schedule - VI**

PARTICULARS	As at March 31, 2016	As at March 31, 2015
Amounts Reimbursable To Players	48,91,032	63,17,141
Auditor's Remuneration	68,208	67,908
Other Payables	37,49,468	39,35,480
Advances Received towards Lease	22,68,333	44,08,333
Statutory Liabilities	4,495	-
<b>Total</b>	<b>1,09,81,536</b>	<b>1,47,28,863</b>

*M. S. Srinivasan*

*C. I.*



**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Road, Bangalore

**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2016**

**INCOME FROM ACTIVITIES**

**Schedule -VII**

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Accreditation & Renewal Fees	2,76,000	
Affiliation Fees	2,80,000	2,80,000
Capitation Fees	17,15,000	-
Coaching Fees	30,000	
Entry Fee 9ball Pool Nat Kolkata	19,500	
Discount Received	2,57,497	
Renewal Fees		50,000
<b>Total</b>	<b>25,77,997</b>	<b>3,30,000</b>

**GRANTS AND RE-IMBURSEMENTS RECEIVED TOWARDS INTERNATIONAL E'**

**Schedule -VIII**

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
U 21 Snooker Chap China July 2013 Inc	-	2,52,172
14th Asian Billiards C'ship U 21 Beijing China In	-	1,35,367
30th Asian Snoo Champ Fujairah UAE May 14 INC	-	1,26,012
ABCS Asian Karachi 2014 Aug Inc	28,419	98,714
APBU Asian Jr Cship Taipei Taiwan Aug 14 Inc	26,847	40,179
IBSF World 6 Red Snooker Cship MW Egypt June 14 Inc	2,63,917	3,37,927
IBSF World Billiards Cship England Oct 2014 Inc	2,26,324	3,75,440
17 Asiain U21 Snooker Colombo Srilanka Mar 201 Inc	1,75,104	-
ACBS 31st Asian Cship Taipei Taiwan Aug 15 Inc	96,845	-
IBSF WSCship Hurghada Egypt Nov 2015 Inc	25,340	-
WPA 9 Ball Pool China 28 Apr to 1 May 2011 Inc	54,953	-
4-3asian 6 Red Snooker Cship May 2015 Inc	94,248	-
WB Billiards national Jan 2015 Inc	6,00,000	-
WPA Womens World Cship Guilin China Oct 14 Inc	72,043	-
IBSF World Billiards Scotland Aug 2014 Inc	-	2,00,529
Indian B & S Women WPA World 9Ball China Jun 14 Inc	-	72,069
U 21 M W UAE May 2014 Inc	-	2,44,086
WBL Australian Billiards Cship Melbourne June 14 In	-	3,52,032
WPA 10 Ball C'hip Phillippines Feb 15 Inc	-	84,438
WPA World 9ball Cship Doha Qatar June 14 Inc	-	1,44,718
Billiards U 21	6,00,000	
WPA World Pool Cship Bejing China Aug 14 Inc	-	1,48,852
<b>Total</b>	<b>22,64,040</b>	<b>26,12,535</b>

*M. S. Srinivasan*

*Chinn*

**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Road, Bangalore

**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2016**

**GRANTS AND RE-IMBURSEMENTS TOWARDS NATIONAL EVENTS** Schedule -IX

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
World Snooker Mumbai	1,76,93,000	1,18,18,804
World Snooker		54,60,242
Billiards and Snooker National Championship 2014 Luckn	-	3,00,000
<b>Total</b>	<b>1,76,93,000</b>	<b>1,75,79,046</b>

**OTHER INCOME** Schedule -X

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Interest - Saving Bank	13,075	41,740
Sale of Table and Accessories	23,90,330	1,04,000
Miscellaneous Income	-	7,80,000
Entry Fees	-	1,56,375
Let out of Tables and Cloths	21,40,000	30,83,602
Selection Camp	-	52,200
<b>Total</b>	<b>45,43,405</b>	<b>42,17,917</b>

**ESTABLISHMENT EXPENDITURE** Schedule -XI

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Salaries and Wages	8,36,000	7,99,220
Meeting Expenses	48,603	1,55,178
Coaching Expenses	18,70,000	-
Staff Welfare	2,103	1,165
<b>Total</b>	<b>27,56,706</b>	<b>9,55,563</b>

*K. S. Subramanian*

*C. S. Srinivasan*

**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Road, Bangalore

**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2016**

**ADMINISTRATION EXPENSES**

Schedule -XII

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Advertisement	-	6,300
Discount	54,385	-
Audit Fee	34,500	34,200
Bank Charges	3,035	5,955
Coaching Camp Expenses	-	95,200
Computer Maintainence	9,426	8,848
Conveyance	44,030	19,865
Entry fee	-	4,000
Freight Charges	30,358	900
Internet Charges	880	
Membership Fee	3,57,207	1,91,974
Office Expenses	3,98,407	6,100
Prize Money	3,00,000	
Postage and Courier	58,984	57,206
Printing and Stationery	1,69,575	28,021
Professional Fee	25,078	1,52,558
Purchase of Table and Accessories	20,59,114	-
Rates and Taxes	2,000	3,000
Referees fee	36,900	18,500
Room Rent charges	1,64,560	26,986
Telephone Expenses	21,970	39,267
Travelling and Conveyance	6,26,904	3,60,258
Website Expenses	30,000	5,650
<b>Total</b>	<b>44,27,313</b>	<b>10,64,788</b>

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**THE BILLIARDS & SNOOKER FEDERATION OF INDIA**  
#5/1, Miller Tank Bund Area, Jasma Road, Bangalore

**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2016**

**EXPENSES ON INTERNATIONAL EVENTS**

Schedule -XIII

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
17 Asiain U21 Snooker Colombo Srilanka Mar 201 Exp	1,75,104	-
4-3asian 6 Red Snooker Cship May 2015 Exp	94,248	-
ACBS 31st Asian Cship Kaulalampur 23 30 Apr 15 Exp	96,845	
U 21 Snooker Chap China July 2013 Inc	-	2,52,172
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WPA World 9ball Cship Doha Qatar June 14 Inc	-	1,44,718
WPA World Pool Cship Beijing China Aug 14 Inc	-	1,48,852
<b>Total</b>	<b>11,27,057</b>	<b>25,40,903</b>

**EXPENSES ON NATIONAL EVENTS**

Schedule -XIV

PARTICULARS	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Billiards & Snooker Nat C'ship 2014 Lucknow Exp		3,00,000
WB Billiards National Jan 2015 Exp	6,00,000	
World Snooker	41,21,282	1,06,81,146
World Snooker Mumbai	1,22,72,199	3,19,90,359
<b>Total</b>	<b>1,69,93,481</b>	<b>4,29,71,505</b>

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