

## ***Independent Auditor's Report***

To,  
The Members of  
The Billiards and Snooker Federation of India  
Bengaluru.

### ***Report on the Financial Statements***

#### **Opinion**

We have audited the accompanying financial statements of **The Billiards and Snooker Federation of India ("the Association")** which comprise the Balance Sheet as at **March 31, 2022** and the Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information annexed thereto.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with the schedules and notes thereto are prepared in all material respects, in accordance with the Karnataka Societies Regulation Act, 1960 and gives a true and fair view of the state of affairs of the Association as at **March 31, 2022**; and its excess of Income over Expenditure for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### **Responsibilities of Management and those charged with Governance for the Financial Statements**

The Managing Committee of the Association are responsible for the preparation of these financial statements that give a true and fair view in accordance with the requirements of law and generally accepted accounting principles and to provide for such internal controls as the Managing Committee determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Managing Committee either intends to liquidate the Association or has no realistic alternative but to do so.

Those Charged with governance are responsible for overseeing the Association's financial reporting process.



### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.
- Conclude on the appropriateness of the Managing Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For Venkatesh, Bhaskar & Associates**  
**Chartered Accountants**  
**Firm Registration No. 009735S**

*M Venkatesh Babu*

**CA. Venkatesh Babu T R**  
**Partner**  
**Membership No. 208840**



**Place: Bengaluru**  
**Date : 29/09/2022**

**UDIN: 22208840AYLQAF1722**

# The Billiards and Snooker Federation of India

#51, Millers Tank Bund Area, Jasma Bhavan Road,  
Vasanthnagar, Bangalore - 560 052

## Balance Sheet as at 31st March, 2022

(Amount in ₹)

Particulars	Notes	March 31,2022	March 31, 2021
<b>SOURCE OF FUNDS</b>			
Capital Fund	1	4,40,629	4,40,629
Unsecured Loan	2	3,04,12,500	3,19,12,500
<b>TOTAL</b>		<b>3,08,53,129</b>	<b>3,23,53,129</b>
<b>Current Assets</b>			
Affiliation Fee Receivable	3	8,08,400	5,13,400
Sundry Debtors	4	82,79,884	82,56,284
Loans & Advances	5	50,000	50,000
Cash and Cash equivalents	6	17,79,472	24,33,519
Other Current Assets	7	48,57,158	53,39,729
		1,57,74,914	1,65,92,932
<b>Less: Current Liabilities</b>			
Other Current Liabilities	8	1,49,86,776	1,48,95,422
		1,49,86,776	1,48,95,422
<b>Net Current Assets</b>		<b>7,88,138</b>	<b>16,97,510</b>
<b>Income &amp; Expenditure Account</b>		<b>3,00,64,991</b>	<b>3,06,55,619</b>
<b>TOTAL</b>		<b>3,08,53,129</b>	<b>3,23,53,129</b>

The Schedules referred to above form an integral part of the balance sheet.

Subject to our report of even date

For Venkatesh, Bhaskar & Associates

Chartered Accountants

Firm Reg. No.: 009735S

For The Billiards & Snooker Federation of India

Sunil Bajaj  
Secretary

H.R Rathan Kumar  
Treasurer

CA. Venkatesh Babu T R  
Partner

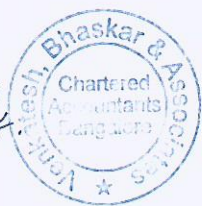
Membership No: 208840

Place: Bangalore

Date: 29/09/2022

Place: Bangalore

Date: 29/09/2022



# The Billiards and Snooker Federation of India

#51, Millers Tank Bund Area, Jasma Bhavan Road,  
Vasanthnagar, Bangalore - 560 052

## Statement of Income and Expenditure for the year ended 31st March, 2022

(Amount in ₹)

Particulars	Notes	March 31,2022	March 31, 2021
<b>Income</b>			
Affiliation Fee	9	3,12,500	3,00,000
Grants and Reimbursements received for International Events	10	13,13,024	-
Grant Received Others	11	15,00,000	13,98,500
Other Receipts	12	6,43,312	9,22,453
<b>TOTAL</b>		<b>37,68,836</b>	<b>26,20,953</b>
<b>Expenditure</b>			
Establishment Expenditure	13	3,77,305	6,26,500
Administrative Expenditure	14	8,77,879	4,61,448
Expenses on International Events against Grant	15	13,13,024	-
Others	16	6,10,000	10,58,986
<b>TOTAL</b>		<b>31,78,208</b>	<b>21,46,934</b>
<b>Excess of Income over Expenditure transferred to Balance Sheet</b>		<b>5,90,628</b>	<b>4,74,019</b>

The Schedules referred to above form an integral part of the Profit and Loss Account  
Subject to our report of even date

For Venkatesh, Bhaskar & Associates

Chartered Accountants

Firm Reg. No.: 009735S

For The Billiards & Snooker Federation of India

Sunil Bajaj  
Secretary

H.R Rathan Kumar  
Treasurer

CA. Venkatesh Babu T R

Partner

Membership No: 208840



Place: Bangalore

Date: 29/09/2022

Place: Bangalore

Date: 29/09/2022

**The Billiards and Snooker Federation of India**

Schedules forming part of Balance Sheet as at March 31, 2022

**Note 1 - Capital Fund**

(Amount in ₹)

Particulars	March 31,2022	March 31, 2021
Capital Fund	4,40,629	4,40,629
<b>Total</b>	<b>4,40,629</b>	<b>4,40,629</b>

**Note 2 - Unsecured Loan**

Particulars	March 31,2022	March 31, 2021
Loan from Manish Constructions	-	5,00,000
Loan from P V K Mohan	3,04,12,500	3,14,12,500
<b>Total</b>	<b>3,04,12,500</b>	<b>3,19,12,500</b>

**Note 3 - Affiliation Fee Receivable**

Particulars	March 31,2022	March 31, 2021
Andhra Pradesh Billiards and Snooker Association	23,600	11,800
Assam Billiards and Snooker Association	23,600	11,800
Bihar State Billiards Association	1,18,600	1,06,800
Chandigarh Billiards and Snooker Association	23,600	1,800
Chhattisgarh Pradesh Billiards and Snooker Association	10,000	-
Devbhoomi Billiards and Snooker Association of Uttarakhand	23,600	11,800
Gujarat State Billiards Assn	11,800	-
Haryana Billiards and Snooker Association	33,600	21,800
Himachal Pradesh Billiards Association	1,28,600	1,16,800
Jharkhand State Billiards and Snooker Assn	11,800	-
Kerala State Billiards Assn	11,800	-
Meghalaya Billiards and Snooker Assn	11,800	-
Jammu and Kashmir Billiard and Snooker Association	33,600	21,800
Petroleum Sports Promotio Board	11,800	-
Pondicherry Cue Sports Assn	11,800	-
Railway Sports Promotion Board	11,800	-
Mizoram Snooker and Billiards Association	11,800	21,800
Rajasthan Billiards and Snooker Association	56,100	44,300
The Billiards and Snooker Assn of Goa	11,800	-
The Billiards and Snooker Assn of Maharastra	11,800	-
Telangana Cue Sports Association	23,600	11,800
The Tamil Nadu Billiards and Snooker Assn	11,800	-
The Delhi Billiards and Snooker Association	23,600	11,800
The Punjab Billiards and Snooker Association	33,600	21,800
Uttar Pradesh Billiards Assn	11,800	-
Tripura Billiards and Snooker Association	99,300	87,500
West Bengal Billiards Association	11,800	10,000
<b>Total</b>	<b>8,08,400</b>	<b>5,13,400</b>

**Note 4 - Sundry Debtors**

Particulars	March 31,2022	March 31, 2021
Delhi Billiards and Snooker Association	29,013	29,013
Madhya Pradesh Billiards and Snooker Association	54,575	42,775
Karnataka State Billiards Assn	11,800	-
Pushpanjali Steel Alloys Pvt Ltd	9,40,000	9,40,000
Shanti Alloy	38,746	38,746
Sharma Billiards Accessories	1,85,750	1,85,750
Sports & Live Entertainment	70,20,000	70,20,000
<b>Total</b>	<b>82,79,884</b>	<b>82,56,284</b>

**The Billiards and Snooker Federation of India**

Schedules forming part of Balance Sheet as at March 31, 2022

**Note 5 - Loans & Advances**

(Amount in ₹)

Particulars	March 31,2022	March 31, 2021
Other Advances	50,000	50,000
<b>Total</b>	<b>50,000</b>	<b>50,000</b>

**Note 6 - Cash and Cash equivalents**

Particulars	March 31,2022	March 31, 2021
Cash in Hand	3,961	5,230
Balances with Bank		
Canara Bank	6,00,319	18,51,566
Yes Bank - 127	8,59,118	2,60,650
Yes Bank - 139	3,16,073	3,16,073
<b>Total</b>	<b>17,79,472</b>	<b>24,33,519</b>

**Note 7 - Other Current Assets**

Particulars	March 31,2022	March 31, 2021
Tax Deducted at Source	-	4,49,176
GST Input Credit	44,73,599	45,06,994
Used Tables	3,83,559	3,83,559
<b>Total</b>	<b>48,57,158</b>	<b>53,39,729</b>

**Note 8 - Other Current Liabilities**

Particulars	March 31,2022	March 31, 2021
Amount Reimbursable to Players	6,44,661	3,64,485
Auditors Remuneration Payable	45,000	45,000
Other Payables	1,31,59,893	1,33,12,420
Statutory Liabilities	20,000	5,000
Salary Payable	26,500	76,000
Sundry Creditors	10,90,722	10,92,517
<b>Total</b>	<b>1,49,86,776</b>	<b>1,48,95,422</b>

**The Billiards and Snooker Federation of India**

Schedules forming part of Statement of Income and Expenditure for the year ended 31st March, 2022

**Note 9 - Affiliation Fee**

(Amount in ₹)

Particulars	March 31,2022	March 31, 2021
Affiliation Fee/ Royalty	3,00,000	3,00,000
Entry Fee	12,500	-
<b>Total</b>	<b>3,12,500</b>	<b>3,00,000</b>

**Note 10 - Grants and Reimbursements received for International Events**

Particulars	March 31,2022	March 31, 2021
IBSF World 6red Snooker Mandalay Myanmar	1,39,742	-
IBSF World Snooker Championship	74,572	-
ACBS 36th Asian Men Championship Doha Sep 2021	1,64,400	-
ACBS Asian Men Championship Doha 16-19 Mar 2022	1,04,062	-
ACBS Asian Men Championship Doha Mar 2022	1,77,187	-
ACBS Asian Women Champinonship Doha Mar 2022	1,67,062	-
IBSF World Men Championship 6-11 Mar 2022	1,92,937	-
IBSF World Men U21 Championship Doha Mar 2022	1,00,125	-
IBSF World Women Championship Doha Mar 2022	1,92,937	-
<b>Total</b>	<b>13,13,024</b>	<b>-</b>

**Note 11 - Grant Received Others**

Particulars	March 31,2022	March 31, 2021
Grant Received - Indian Olypmic Association	15,00,000	13,98,500
<b>Total</b>	<b>15,00,000</b>	<b>13,98,500</b>

**The Billiards and Snooker Federation of India**

Schedules forming part of Statement of Income and Expenditure for the year ended 31st March, 2022

**Note 12 - Other Receipts**

(Amount in ₹)

Particulars	March 31,2022	March 31, 2021
Interest on Savings Bank Account	33,094	22,064
Interest on Income Tax Refund	65,744	21,029
Sale of Tables/Balls	1,02,500	8,79,360
Donation Received Cherry Construction	4,40,000	-
Discount Received	1,974	-
<b>Total</b>	<b>6,43,312</b>	<b>9,22,453</b>

**Note 13 - Establishment Expenditure**

Particulars	March 31,2022	March 31, 2021
Salary Expenses	3,77,100	6,26,500
Staff Welfare	205	-
<b>Total</b>	<b>3,77,305</b>	<b>6,26,500</b>

**Note 14 - Administrative Expenditure**

Particulars	March 31,2022	March 31, 2021
Audit Fee	50,000	50,000
Affiliation Fee	92,580	-
Membership Fees	17,291	-
Bank Charges	655	8,608
Balances Written Off	-	46,755
Computer Maintenance	4,684	4,885
Freight Charges	2,501	-
Legal Charges	10,000	-
General Expenses	1,70,108	-
Meeting Expenses	-	75,218
Office Expenses	76,550	9,130
Postage and Courier	11,901	6,365
Printing and Stationery	32,155	7,435
Professional Fees	2,20,754	1,62,600
Rates and Taxes	2,550	16,934
Telephone Charges	14,042	23,010
Travelling & Conveyance Charges	1,72,108	43,008
Commentator & Referee Fee	-	7,500
<b>Total</b>	<b>8,77,879</b>	<b>4,61,448</b>



**The Billiards and Snooker Federation of India**

Schedules forming part of Statement of Income and Expenditure for the year ended 31st March, 2022

**Note 15 - Expenses on International Events against Grant**

(Amount in ₹)

Particulars	March 31,2022	March 31, 2021
ACBS 36th Asian Men Championship Doha	1,64,400	-
ACBS Asian Men Championship Doha 16-19 Mar 2022	1,04,062	-
ACBS Asian Men Championship Doha Mar 2022	1,77,187	-
ACBS Asian Women Championship Doha Mar 2022	1,67,062	-
IBSF World Men Chsip 6-11 Mar 2022	1,92,937	-
IBSF World Men U21 Championship Doha Mar 2022	1,00,125	-
IBSF World 6red Snooker Mandalay Myanmar	74,572	-
IBSF World Snooker Championship	1,39,742	-
IBSF World Women Championship Doha Mar 2022	1,92,937	-
		-
<b>Total</b>	<b>13,13,024</b>	<b>-</b>

**Note 16 - Others**

Particulars	March 31,2022	March 31, 2021
Cost of Goods Sold	-	7,83,986
Donation paid - Lucky Vatnani	-	2,75,000
India Open Championship 2022	6,10,000	-
<b>Total</b>	<b>6,10,000</b>	<b>10,58,986</b>

# THE BILLIARDS AND SNOOKER FEDERATION OF INDIA

## NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 2021-22

### NOTE - 17

#### **A. BACKGROUND:**

The BILLIARDS AND SNOOKER FEDERATION OF INDIA (The Federation) 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. The Federation has its registered office at No.5/1, Miller Tank Bed Area, Jasma Bhavan Road, Bangalore 560052, Karnataka, India. The Federation acts as a catalyst in diffusing knowledge in the game of Billiards, Snooker and Allied games in India. The main objective of the Federation is to foster, encourage and stimulate interest in the game of Billiards, Snooker and any other recognised games played on a Billiard Table.

#### **B. SIGNIFICANT ACCOUNTING POLICIES:**

##### **i. Basis of preparation of Financial statements:**

The financial statements are prepared under historical cost convention in accordance with generally accepted accounting principles in India.

##### **ii. 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 compliances with the accounting standards issued by the Institute of Chartered Account of India.

##### **iii. Capital Fund:**

The Capital Fund represents the accumulation of receipts over expenditure, till the period up to Financial Year 2021-22. No adjustments have been made against the Capital Fund.

##### **iv. 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 events conducted during the current year.

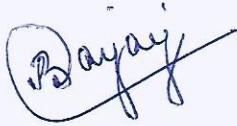
##### **v. Provisions, Contingent Liability and Contingent Asset:**

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.

**C. NOTES ON ACCOUNTS:**

- i. 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.
- ii. Balances shown under loans and advances, debtors and creditors are subject to confirmations/ reconciliations and consequential adjustments, if any.
- iii. The institution is registered under section 12A of The Income Tax Act, 1961 as a "Charitable Institution" vide unique registration no. AADAT0631JE20211 issued by Principal/Chief Commissioner of Income Tax and is in existence for Charitable Purposes and not for the purposes of profit. Having satisfied the conditions of 12A Registration the institution is exempt from Income Tax.

**For The Billiards and Snooker Federation of India**



**Sunil Bajaj**  
Secretary



**H.R Rathan Kumar**  
Treasurer

**For Venkatesh, Bhaskar & Associates**

**Chartered Accountants**

**Firm Registration No: 009735S**



**CA. Venkatesh Babu T R**  
Partner  
**Membership No. 208840**

**Place: Bangalore**  
**Date : 29/09/2022**

**Place: Bangalore**  
**Date : 29/09/2022**

