

## AUDITOR'S REPORT

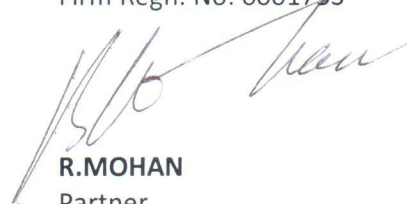
We have audited the attached Balance Sheet of Southern India Regional Council (SIRC) of the Institute of Chartered Accountants of India as at 31<sup>st</sup> March, 2012 and the Income and Expenditure Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the SIRC's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also 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.
2. We report that:
  - 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 have been kept by the Regional Council so far as it appears from our examination of those books;
  - c. The Balance Sheet & the Income and expenditure account dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet & Income & Expenditure Account comply with relevant Accounting Standards.
  - e. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the schedules and notes thereon give a true and fair view.



- (i) In the case of the Balance Sheet, of the state of affairs of the SIRC as at 31<sup>st</sup> March 2012;  
and
- (ii) In the case of the Income and Expenditure Account, of the Excess of Income over  
Expenditure, for the year ended on that date.

For **ANIL NAIR AND ASSOCIATES**  
Chartered Accountants  
Firm Regn. No. 000175S



**R. MOHAN**  
Partner  
M.No :023022

Place: Chennai  
Date: April 27, 2012

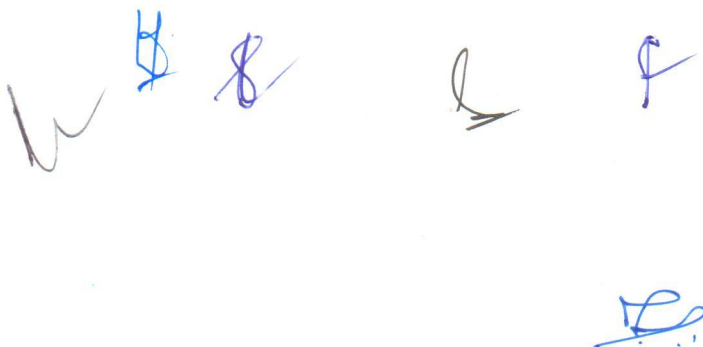
**SOUTHERN INDIA REGIONAL COUNCIL  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

ICAI Bhawan 122, Mahatma Gandhi Road, Nungambakkam, Chennai-600034

**BALANCE SHEET AS AT 31ST MARCH , 2012**

LIABILITIES	Schedules	As At	
		31/03/2012	31/03/2011
(Figures in rupees)			
<b>SOURCES OF FUNDS</b>			
<b>Capital reserve</b>			
<b>Building Fund Reserve</b>			
Opening Balance		3,443,986	3,196,310
Add: Transfer from Income & Expenditure Account		292,396	247,676
<b>Sub total</b>		<b>3,736,382</b>	3,443,986
<b>Coaching Class Reserve</b>			
Opening Balance		11,826,950	9,663,984
Add: Transfer from Income & Expenditure Account		900,145	2,162,966
<b>Sub total</b>		<b>12,727,095</b>	11,826,950
<b>Total reserves</b>		<b>16,463,477</b>	15,270,936
<b>Earmarked funds</b>			
Opening balance		1,156,674	1,099,925
Additions		303,000	-
Interest income		106,922	102,857
Less: Expenses		(52,422)	(46,108)
<b>Total earmarked funds</b>		<b>1,514,174</b>	1,156,674
<b>Current liabilities</b>			
<b>Fees received in advance:</b>			
Seminar fee/income received in advance	I	2,591,450	3,579,300
Creditors for expenses	II	3,458,314	2,753,725
Other liabilities	III	2,100,578	4,297,695
<b>Sub total of current liabilities</b>		<b>8,150,342</b>	10,630,720
<b>Inter unit balances:</b>			
<b>Grant received from head office:</b>			
<b>Capital grant</b>			
Opening balance		18,508,680	18,183,418
Less: Unapproved Grants		(21,000)	-
Add: Grant Received during the year		1,017,024	325,262
<b>Sub-total</b>		<b>19,504,704</b>	18,508,680
<b>Library grant</b>			
Opening balance		1,130,029	575,872
Add: Grant Received during the year		625,221	554,157
<b>Sub total</b>		<b>1,755,250</b>	1,130,029
		<b>21,259,954</b>	19,638,709
ICAI current account	IV	1,980,000	1,367,003
Branch Current A/c		84,157	735,974
<b>ICAI publication payable account :</b>			
Payable to ICAI on Publication		62,400	39,815
Inter unit balances with RCs and CC and DOs		445,378	74,504
<b>Publication stock transfer account:</b>			
Institute and Board of Studies publications		2,397,285	3,212,110
<b>Sub total</b>		<b>4,969,220</b>	5,429,406
<b>TOTAL</b>		<b>52,357,167</b>	52,126,445

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**SOUTHERN INDIA REGIONAL COUNCIL  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

ICAI Bhawan 122, Mahatma Gandhi Road, Nungambakkam, Chennai-600034

**BALANCE SHEET AS AT 31ST MARCH, 2012**

ASSETS	Schedules	As At 31/03/2012		As At 31/03/2011	
(Figures in rupees)					
<b>APPLICATION OF FUNDS</b>					
<b>Fixed Assets: Net block</b>	V		5,792,089		5,904,556
<b>Earmarked Investments</b>					
Term deposit with banks			1,213,002		910,002
<b>Current Assets:</b>					
Interest receivable			2,214,468		665,090
Other receivable	VI		708,304		1,018,604
Advances and prepayments	VII		192,366		381,018
Cash and bank balances:					
Cash in hand		28,217		54,961	
Cash at bank	VIII	33,812,422		32,891,569	
Franking machine balance		36,176	33,876,815	14,059	32,960,589
<b>Inter Unit Balances:</b>					
<b>ICAI current account:</b>					
Grants and amounts receivable from head office	IX	5,955,894		7,058,216	
Branch current account		6,944		16,260	
<b>Publication Stock Transfer Account:</b>					
Institute and Board of Studies publications		2,397,285		3,212,110	
<b>Total debit of inter unit balances</b>			8,360,123		10,286,586
<b>TOTAL</b>			52,357,167		52,126,445
<b>Significant Accounting Policies and Notes on Accounts</b>	XII				

**CA. K. VISWANATH**  
Chairman

**CA. D. PRASANNA KUMAR**  
Vice-Chairman

**CA. P.V. RAJARAJESWARAN**  
Secretary

As per our Report of even Date  
For **ANIL NAIR & ASSOCIATES**  
Chartered Accountants  
Firm Regn.No. 000175S

**CA. R. MOHAN**  
Partner (M.No. 023022)

**CA. P.R. SURESH**  
Treasurer

**T V SRINIVASAN**  
Deputy Secretary

Place : Chennai  
Date : April 27, 2012

**SOUTHERN INDIA REGIONAL COUNCIL  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

ICAI Bhawan 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034.

**INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2012**

INCOME	Schedules	Year Ended 31/03/2012	Year Ended 31/03/2011
(Figures in rupees)			
<b>Grant received from Head Office</b>			
Revenue grant			
Salary grant		9,418,227	8,063,607
Branch administration grant		269,000	269,000
Membership fee grant		2,090,520	2,001,620
		11,777,747	10,334,227
Audit fees grant		27,000	27,000
Diamond Jubilee		300,000	0
Public Relation Grant		38,592	109,212
<b>Sub-total</b>		365,592	136,212
Newsletter advertisements		1,528,680	1,677,000
Seminar income		22,741,550	32,204,967
GMCS course income		4,826,500	2,513,000
Interest on investments		2,796,536	1,426,097
Grant for Orientation Programme (Kumarakom)		-	948,303
Grant for Orientation Programme (Chennai)		658,511	-
Grant for Orientation Programme (Bangalore)		750,000	-
CA Day/Diamond Jubilee Contribution		434,217	-
Coaching class income		6,202,420	7,249,165
<b>Commission on sale of publications:</b>			
Institute / Board of Studies publications		1,030,261	1,091,539
Examination forms		460,410	325,275
<b>Sub-total</b>		1,490,671	1,416,814
Other income	X	218,699	84,489
Prior period adjustments		-	240,171
<b>TOTAL INCOME (A)</b>		<b>53,791,123</b>	<b>58,230,445</b>

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**SOUTHERN INDIA REGIONAL COUNCIL  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

ICAI Bhawan 122, Mahatma Gandhi Road, Nungambakkam, Chennai-600034

**INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2012**

EXPENDITURE	Schedules	Year Ended 31/03/2012	Year Ended 31/03/2011
		(Figures in rupees)	
Staff salary expenses		9,418,227	8,063,607
Printing and stationery		334,547	349,493
Newsletter		3,255,438	3,523,434
Postage, telephone and telegrams		242,560	255,090
Rent, rates and taxes		703,226	696,730
Repairs and maintenance		809,032	461,360
Travel - Members		1,824,247	1,923,900
Magazines and periodicals		111,169	178,526
Audit fee		29,780	29,780
Seminar expenses		22,133,757	30,031,318
GMCS course expenses		2,765,872	1,455,648
CA day / Diamond jubilee expenses		891,423	325,996
Coaching class expenses		5,543,569	4,969,743
Orientation Programme Exp - Kumarakom		-	948,303
Orientation Programme Exp - Chennai		658,511	-
Orientation Programme Exp - Bengaluru		750,000	-
Other expenses	XI	683,391	759,130
ICAI Receivable Written Off (Old Ones)		370,261	-
Conference Receivables Written Off		250,000	326,470
<b>Sub-total (Expenses before depreciation)</b>		<b>50,775,010</b>	<b>54,298,528</b>
Prior year expenses		68,860	180,046
Depreciation	V	1,754,712	1,341,229
<b>TOTAL EXPENDITURE (B)</b>		<b>52,598,582</b>	<b>55,819,803</b>
<b>(Deficit) / Surplus (A)-(B)</b>		<b>1,192,541</b>	<b>2,410,642</b>
Less: Transfer to building fund		<b>292,396</b>	<b>247,676</b>
<b>(Deficit) / Surplus transferred to Coaching class reserves</b>		<b>900,145</b>	<b>2,162,966</b>
<b>Significant Accounting Polices and Notes on Accounts</b>	XII		

  
CA. K. VISWANATH  
Chairman

  
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As per our Report of even Date  
For ANIL NAIR & ASSOCIATES  
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Partner (M.No. 023022)

  
CA. P.R. SURESH  
Treasurer

  
T.V. SRINIVASAN  
Deputy Secretary

Place : Chennai  
Date : April 27, 2012

**SOUTHERN INDIA REGIONAL COUNCIL**  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

ICAI Bhawan 122, Mahatma Gandhi Road, Nungambakkam, Chennai-600034

**SCHEDULES ATTACHED TO AND FORMING PART OF THE ANNUAL ACCOUNTS**  
**AS AT AND FOR THE YEAR ENDED MARCH 31, 2012**

Schedules	Year Ended 31/03/2012	Year Ended 31/03/2011
	(Figures in rupees)	
<b>SCHEDULE I</b>		
<b>Seminar fee / income received in advance</b>		
Coaching classes fee	1,590,000	1,624,500
GMCS fees	968,000	1,948,000
Advertisement charges	33,150	-
Delegate fees	300	6,800
<b>Total</b>	<b>2,591,450</b>	<b>3,579,300</b>
<b>SCHEDULE II</b>		
<b>Creditors for expenses</b>		
Retention money	74,661	92,661
Professional fees	29,780	29,780
Coaching class expenses	958,678	1,171,395
Outstanding expenses	1,101,936	1,050,955
43rd Regional Conference Payable	811,950	-
42nd Regional Conference Payable	-	399,634
SICASA Payable	220,000	-
Nagercoil CPE Study Circle	258,000	-
Other creditors	3,309	9,300
<b>Total</b>	<b>3,458,314</b>	<b>2,753,725</b>
<b>SCHEDULE III</b>		
<b>Other liabilities</b>		
B Ramaraj Memorial Fund contribution	-	44,500
Ashok Kumbhat Memorial Lecture Fund contribution	-	103,000
V Sankar Aiyar Memorial Fund	-	100,000
Others	-	21,563
Excess of Revenue Grant Received	-	1,989,822
TDS Payable	55,768	-
Library deposit	2,044,810	2,038,810
<b>Total</b>	<b>2,100,578</b>	<b>4,297,695</b>
<b>SCHEDULE IV</b>		
<b>ICAI Current Account</b>		
GMCS Course	1,980,000	1,290,500
Blazer	-	27,000
Benevolent Fund collection	-	49,503
<b>Total</b>	<b>1,980,000</b>	<b>1,367,003</b>

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**SOUTHERN INDIA REGIONAL COUNCIL**  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

ICAI Bhawan 122, Mahatma Gandhi Road, Nungambakkam, Chennai-600034

**SCHEDULES ATTACHED TO AND FORMING PART OF THE ANNUAL ACCOUNTS**  
**AS AT AND FOR THE YEAR ENDED MARCH 31, 2012**

Schedules	Year Ended 31/03/2012	Year Ended 31/03/2011
	(Figures in rupees)	
<b>SCHEDULE VI</b>		
<b>Other receivables</b>		
Sundry Debtors	200,000	33,350
Other Receivables (Kumarakom Orientation)	-	198,303
Other Receivables (Bengaluru Orientation)	95,173	-
41st Regional conference	-	300,000
43rd Regional Conference	312,831	-
Southern India Chartered Accountants Students' Association	-	373,357
Newsletter advertisement	100,300	113,594
<b>Total</b>	<b>708,304</b>	<b>1,018,604</b>
<b>SCHEDULE VII</b>		
<b>Advances and prepayments</b>		
Prepaid expenses	70,973	219,476
Stock of memento	-	30,655
Staff advances	121,393	130,887
<b>Total</b>	<b>192,366</b>	<b>381,018</b>
<b>SCHEDULE VIII</b>		
<b>Cash at bank</b>		
<b>In savings deposits</b>		
Bank of Baroda	24,579	539,355
Punjab National Bank	50,794	430,423
Syndicate Bank	2,326,331	5,862,724
Indian Bank	2,735,596	5,758,949
State Bank of India (41st Regional Conference)	-	298,450
Bank of Baroda (42nd Regional Conference)	-	1,207,275
Corporation Bank (43rd Regional Conference)	559,306	
	<b>5,696,606</b>	<b>14,097,176</b>
<b>In Term deposits</b>		
Punjab National Bank (Library Deposit)	<b>2,029,994</b>	1,598,138
Bank of Baroda	<b>4,085,822</b>	4,819,203
Indian Bank	<b>3,500,000</b>	796,639
Syndicate Bank (Coaching Class)	<b>18,500,000</b>	11,580,413
<b>Total</b>	<b>33,812,422</b>	<b>32,891,569</b>

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**SOUTHERN INDIA REGIONAL COUNCIL**  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

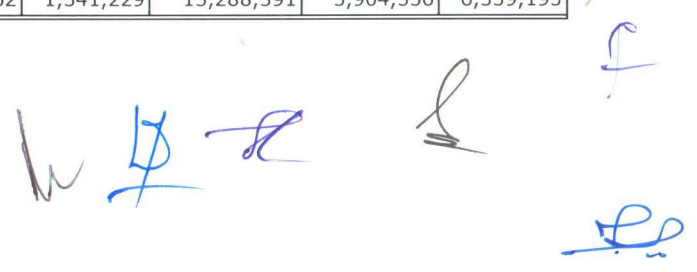
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**SCHEDULES ATTACHED TO AND FORMING PART OF THE ANNUAL ACCOUNTS**  
**AS AT AND FOR THE YEAR ENDED MARCH 31, 2012**

Schedules	Year Ended 31/03/2012	Year Ended 31/03/2011
	(Figures in rupees)	
<b>SCHEDULE IX</b>		
<b>Grant and amount receivable from head office</b>		
ICAI Receivable - Old Receivables	-	364,049
ICAI Receivable - Repairs & Maintenance	566,412	566,412
ICAI Receivable - Pay Commission Arrears	664,060	-
ICAI Receivable - TDS	561,861	413,398
Revenue grant receivables	1,166,504	828,753
Orientation Programme at Kumarakom	-	750,000
Orientation Programme at Bangalore	750,000	-
Commission on sale of publications	1,108,521	1,648,564
Other receivables	32,920	-
Public Relation Grant (2010-11)	50,000	50,000
Public Relation Grant (2011-12)	38,592	-
Capital Grant (2011-12)	1,017,024	-
Renovation of SIRC building	-	1,048,536
Public Relations Expenses (Supplements)	-	53,000
Elocution competition (2009-10)	-	296,266
Elocution competition (2010-11)	-	333,022
Capital Grant (2010-11)	-	325,262
Library Grant (2010-11)	-	20,730
Leave salary	-	360,224
<b>Total</b>	<b>5,955,894</b>	<b>7,058,216</b>
<b>SCHEDULE X</b>		
<b>Other income</b>		
Receipts for library services	12,478	29,320
Disposal of Obsolete Items	43,883	-
Sundry income	162,338	55,169
<b>Total</b>	<b>218,699</b>	<b>84,489</b>
<b>SCHEDULE XI</b>		
<b>Other expenses</b>		
Bank charges	23,739	13,516
Professional fees:	-	15,666
Conveyance	28,875	37,061
Website expenses	184,146	158,271
Blood donation camp	61,477	36,106
Cricket match with Income Tax officials	38,592	56,212
SIRC Directory Expenses	-	81,240
Public Relation Expenses	-	53,000
Travel - Staff and Others	148,440	164,644
Miscellaneous expenses	198,122	143,414
<b>Total</b>	<b>683,391</b>	<b>759,130</b>

**SOUTHERN INDIA REGIONAL COUNCIL**  
**OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
 ICAI Bhawan 122, Mahatma Gandhi Road, Nungambakkam, Chennai-600034  
**SCHEDULES ATTACHED TO AND FORMING PART OF THE ANNUAL ACCOUNTS**  
**AS AT AND FOR THE YEAR ENDED MARCH 31, 2012**

<b>SCHEDULE - V : FIXED ASSETS</b>										
Particulars	Rate of depreciation in %	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Opening balance April 1, 2011	Additions / (Deletions) during the year	As at March 31, 2012	Upto March 31, 2011	For the year	Total	As at March 31, 2012	As at March 31, 2011	
<i>(Figures in Rupees)</i>										
<b>ASSETS - SIRC</b>										
Furnitures and fixtures	10	4,864,841	30,920	4,895,761	2,301,165	<b>257,393</b>	2,558,558	<b>2,337,203</b>	2,563,676	
Electrical installations and fittings	10	2,143,214	15,900	2,159,114	975,325	<b>118,088</b>	1,093,413	<b>1,065,701</b>	1,167,889	
Lift	10	838,670		838,670	483,684	<b>35,499</b>	519,183	<b>319,487</b>	354,986	
Generator	10	702,107		702,107	557,541	<b>14,457</b>	571,998	<b>130,109</b>	144,566	
Office equipment	15	2,330,905	231,104	2,562,009	1,623,349	<b>133,561</b>	1,756,910	<b>805,099</b>	707,556	
Air conditioners	15	1,542,000	168,200	1,710,200	963,162	<b>99,899</b>	1,063,061	<b>647,139</b>	578,838	
Cycles	20	1,326		1,326	1,302	<b>23</b>	1,325	<b>1</b>	24	
Computers	60	1,618,636	562,950	2,181,586	1,513,223	<b>380,412</b>	1,893,635	<b>287,951</b>	105,413	
LCD projectors	60	219,093		219,093	100,484	<b>71,165</b>	171,649	<b>47,444</b>	118,609	
Library books	100	6,275,253	625,221	6,900,474	6,275,253	<b>625,221</b>	6,900,474			
<b>Total</b>		<b>20,536,045</b>	<b>1,634,295</b>	<b>22,170,340</b>	<b>14,794,488</b>	<b>1,735,718</b>	<b>16,530,206</b>	<b>5,640,134</b>	<b>5,741,557</b>	
<b>ASSETS - COACHINGCLASSES</b>										
Furnitures and fixtures	10	392,982		392,982	310,441	<b>8,254</b>	318,695	<b>74,287</b>	82,541	
Electrical installations and fittings	10	120,746	7,950	128,696	80,891	<b>4,649</b>	85,540	<b>43,156</b>	39,855	
Office equipment	15	109,642		109,642	82,761	<b>4,033</b>	86,794	<b>22,848</b>	26,881	
Air conditioners	15	33,532		33,532	19,810	<b>2,058</b>	21,868	<b>11,664</b>	13,722	
<b>Total</b>		<b>656,902</b>	<b>7,950</b>	<b>664,852</b>	<b>493,903</b>	<b>18,994</b>	<b>512,897</b>	<b>151,955</b>	<b>162,999</b>	
<b>Grand total</b>		<b>21,192,947</b>	<b>1,642,245</b>	<b>22,835,192</b>	<b>15,288,391</b>	<b>1,754,712</b>	<b>17,043,103</b>	<b>5,792,089</b>	<b>5,904,556</b>	
Previous Years Figures		20,286,355	906,592	21,192,947	13,947,162	1,341,229	15,288,391	5,904,556	6,339,193	





**SOUTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
**122, MAHATMA GANDHI ROAD, NUMGAMBAKKAM, CHENNAI - 600 034.**  
**CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2011-12**

	FOR THE YEAR ENDED 31.03.2012		FOR THE YEAR ENDED 31.03.2011	
<b>Cash Flow from Operating Activities</b>				
Net income	1,192,541		2,410,642	
Adjustments for:				
ADD: Depreciation	1,754,712		1,341,229	
LESS: Interest income	(2,796,536)		(1,426,097)	
<b>Operating profit before working capital changes</b>	150,717		2,325,774	
(Increase)/Decrease in current assets	(1,549,378)		2,335,489	
(Increase) / Decrease in Advances and Prepayments	188,652		259,691	
(Increase) / Decrease in ICAI Current account	1,102,322		(1,110,747)	
(Increase) /Decrease in current liabilities and provisions	(2,480,378)		5,792,122	
(Increase) / Decrease in Branch current account	9,316		412,210	
(Increase) / Decrease in ICAI payable account	354,639		617,307	
(Increase) / Decrease in other receivables	310,300		834,903	
(Increase) / Decrease in earmarked funds	54,500		56,749	
<i>Net cash from Operating Activities</i>		(1,859,310)		11,523,498
<b>Cash flow from investing activities</b>				
Purchase of fixed assets	(1,642,245)		(906,592)	
Interest received	2,796,536		1,426,097	
<i>Net cash from Investing Activities</i>		1,154,291		519,505
<b>Cash flow from financing activities</b>				
Increase in capital grant	996,024		879,419	
<i>Net cash from Financing Activities</i>		<b>996,024</b>		<b>879,419</b>
Net decrease in Cash and cash equivalents		291,005		12,922,422
ADD: Cash and cash equivalents at the beginning the year		32,960,589		20,038,167
<b>Cash and cash equivalents at the end of the year</b>		<b>33,251,594</b>		<b>32,960,589</b>





**SOUTHERN INDIA REGIONAL COUNCIL  
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA  
122 Mahatma Gandhi Road, Nungambakkam, Chennai – 600034**

**SCHEDULES TO AND FORMING PART OF ACCOUNTS FOR AS AT AND  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2012**

**SCHEDULE – XII**

**Significant accounting policies and Notes on accounts**

**A. Statement of significant accounting policies**

a. Accounting convention

The financial statements are prepared under the historical cost convention and on accrual basis of accounting and in accordance with the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India.

b. Revenue recognition

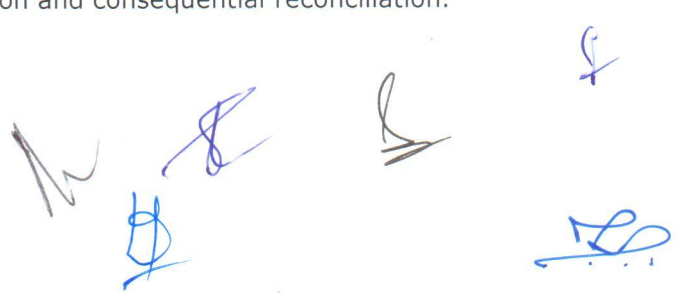
Income and expenditure are accounted for on accrual basis. Income accruing from deposits made out of earmarked funds is credited directly to the respective earmarked fund. Grants are accounted based on advice received from ICAI, New Delhi.

c. Fixed assets and depreciation

- i. Fixed assets are stated at historic costs less depreciation.
- ii. Depreciation on fixed assets is charged under written down value method as per the rates prescribed by ICAI.
- iii. Depreciation is proportionately charged on additions/deletions to fixed assets other than library books.
- iv. Library books are fully depreciated in the year.

**B. Notes on Accounts**

- a. 10% of Gross receipts from Seminars and Conference held at SIRC premises amounting to Rs. 2,92,396/- {previous year Rs. 2,47,676/-} has been transferred to Building Maintenance Fund account during the year. The balance of surplus of Rs. 9,00,145/- {previous year Rs. 21,62,966/-} has been transferred to Coaching Class Reserves.
- b. Excess of Income over Expenditure in respect of the 43<sup>rd</sup> Regional conference has been recognized in the books of accounts.
- c. A sum of Rs. 95,173/- has been shown as other receivable in Schedule VI being the excess of expenditure over the Orientation Programme grant 2012. The same is subject to ratification by the Executive Committee of ICAI scheduled in May 2012. Consequent to the ratification the Orientation Expenses 2012 will be Rs. 8,45,173/- and ICAI Receivable Orientation 2012 will be Rs. 8,45,173/-
- d. All receivables in respect of 43<sup>rd</sup> Regional Conference, Newsletter Advertisement, creditors for expenses are subject to confirmation and consequential reconciliation.



(Amount Rs.)

e. Earmarked Funds:

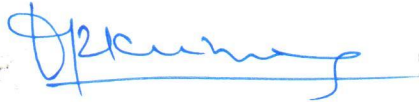
	As on 31.03.2012	As on 31.03.2011
Earmarked funds	15,14,174	11,56,674
Earmarked investments	12,13,002	9,10,002
Balance	3,01,172(*)	2,46,672(*)

\*Amount credited by bank in various Savings Bank accounts.

- f. Land and Building of SIRC of ICAI are accounted for at ICAI New Delhi, since ownership of these assets lies with ICAI.
- g. Employee retirement benefits as per AS-15 are provided for by ICAI, New Delhi
- h. Previous year's figures have been re-grouped and re-classified wherever considered necessary to make it comparable with those of current year.



**CA. K. VISWANATH**  
Chairman



**CA. D. PRASANNA KUMAR**  
Vice - Chairman



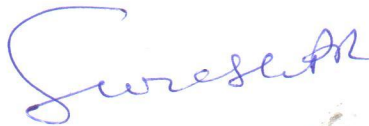
**CA. P.V. RAJARAJESWARAN**  
Secretary

As per our Report of even date

**For ANIL NAIR & ASSOCIATES**  
Chartered Accountants  
Firm Regn. No. 000175S



**CA. R. MOHAN**  
Partner (M.No. 023022)



**CA. P.R. SURESH**  
Treasurer



**T V SRINIVASAN**  
Deputy Secretary

Place: Chennai  
Date : 27 April,2012