

KUDO MIXED MARTIAL ART
ASSOCIATION SILIGURI

STATUTORY AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020



SGP AGARWAL & CO.

CHARTERED ACCOUNTANTS

SEVOKE ROAD, SILIGURI, WEST BENGAL-734001

sgpsiliguri@gmail.com

TO WHOMSOEVER IT MAY CONCERN

**Report on the Standalone Financial Statements of KUDO MIXED MARTIAL ART ASSOCIATION
SILIGURI.**

We have audited the accompanying standalone financial statements of Kudo Mixed Martial Art Association Siliguri which comprise the Balance Sheet as at 31st March, 2020 & the Statement of Profit and Loss, for the year then ended.

Association's Responsibility for the Standalone Financial Statements

This responsibility includes maintenance of adequate accounting records for safeguarding of the assets of the Association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and 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 the 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 financial control relevant to the Association's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the owner, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Proprietor, as at 31st March, 2020, and its profit/loss for the year ended.

Place: Siliguri

Date: 31/12/2020

UDIN: 20312340AAAACK9849



For SGP AGARWAL & CO
Chartered Accountants
FRN: 330643E

GOURAV AGARWAL

(PARTNER)

Membership No. : 312340

KUDO MIXED MARTIAL ART ASSOCIATION SILIGURI

MIXED MARTIAL ART

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2020

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<u>CAPITAL ACCOUNT</u>			<u>FIXED ASSETS</u>		49,890.00
Capital A/c	34,500.00				
Add: Introduction	25,000.00	59,500.00	<u>CURRENT ASSETS</u>		
			Cash-In-Hand		1,269.88
			State Bank of India Account		11,340.12
<u>CURRENT LIABILITIES</u>			(A/c-38405687059)		
Outstanding Audit Fees		3,000.00	(IFSC- SBIN0018409)		
		62,500.00			62,500.00

In terms of our report of even date annexed

For SGP AGARWAL & CO.
Chartered Accountants

Gourav Agarwal

Gourav Agarwal
Partner
M.No.: 312340
FRNo: 330643E
Place: Siliguri
Date: 31.12.2020



Shahar Basman

PRESIDENT

Ranjit K. Mandal

SECRETARY

TREASURER

Shahar Basman

President
Kudo Mixed Martial Art Association
Siliguri (W.B.)

Ranjit K. Mandal

Secretary
Kudo Mixed Martial Art Association
Siliguri (W. B.)

KUDO MIXED MARTIAL ART ASSOCIATION SILIGURI

MIXED MARTIAL ART

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

<u>PARTICULARS</u>	<u>AMOUNT</u>	<u>AMOUNT</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>	<u>AMOUNT</u>
<u>EXPENDITURE:</u>			<u>INCOME:</u>		
AUDIT	6,000.00		FEES RECEIVED FROM STUDENTS		96,000.00
BANK CHARGES	759.88		FEES FROM MARTIAL ART COMPETITION		73,000.00
COMPETITION EXPENSES	46,255.00				
LEGAL FEE	1,500.00				
MISCELLANEOUS EXPENSES	73.12				
PRINTING AND STATIONERY	11,350.00				
REPAIR & MAINTENANCE	18,862.00				
SALARY	60,000.00				
STUDENT WELFARE	15,100.00				
TRAVELLING EXPENSES	9,100.00	1,69,000.00			
<u>SURPLUS DURING THE YEAR:</u>		NIL			
		1,69,000.00			1,69,000.00

For SGP AGARWAL & CO.
Chartered Accountants

Gourav Agarwal.

Gourav Agarwal
Partner
M.No.: 312340
FRNo: 330643E
Place: Siliguri
Date: 31.12.2020



Sahadev Basman,

PRESIDENT

Ranajit K. Mandal

SECRETARY

TREASURER

Sahadev Basman,

President
Kudo Mixed Martial Art Association
Siliguri (W. B.)

Ranajit K. Mandal

Secretary
Kudo Mixed Martial Art Association
Siliguri (W. B.)

KUDO MIXED MARTIAL ART ASSOCIATION SILIGURI
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2020

<u>RECEIPT</u>	<u>CURRENT YEAR</u>
Opening Cash Balance	4,500.00
Opening Bank Balance	-
Member Subscription Received	25,000.00
Fees from Students	96,000.00
Fees from Martial Arts Competition	73,000.00
TOTAL Rs.	<u><u>1,98,500.00</u></u>

<u>PAYMENT</u>	
Fixed Asset	19,890.00
AUDIT	3,000.00
BANK CHARGES	759.88
COMPETITION EXPENSES	46,255.00
LEGAL FEE	1,500.00
MISCELLANEOUS EXPENSES	73.12
PRINTING AND STATIONERY	11,350.00
REPAIR & MAINTENANCE	18,862.00
SALARY	60,000.00
STUDENT WELFARE	15,100.00
TRAVELLING EXPENSES	9,100.00
Closing Cash Balance	1,269.88
Closing Bank Balance	11,340.12
TOTAL Rs.	<u><u>1,98,500.00</u></u>

Sahadev Basu

PRESIDENT

Ranajit Kr. Mandal

SECRETARY

TREASURER

In terms of our report of even date annexed herewith.

SEVOKE ROAD, SILIGURI

DATED: 31.12.2020



For SGP AGARWAL & CO.

Chartered Accountants

Gourav Agarwal

Gourav Agarwal

Partner

M.No.: 312340

FRNo: 330643E

Sahadev Basu

Ranajit Kr. Mandal

Secretary

Kudo Mixed Martial Art Association
Siliguri (W. B)

NOTES TO FINANCIAL STATEMENTS

> ACCOUNTING PRINCIPLES

The financial statements and accompanying notes are prepared in accordance with generally accepted accounting principles.

There is no change in the accounting principles as compared to immediately preceding previous year.

> ESTIMATES AND ASSUMPTIONS

Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. Actual results may differ from these estimates.

> CASH VERIFICATION

Cash has been certified by the Proprietor.

> CLOSING STOCK

Closing Stock has been certified by the Proprietor.

> PROPERTY AND EQUIPMENT

Property and equipment is stated at cost.

> REVALUATION

None of the Fixed Assets have been revalued during the year under Audit.

> REVENUE RECOGNITION

Revenue Recognition from Sales & Services transactions are properly done.

Sahadev Barmann.



Rana Jit Kori Mandal

Secretary
Kudo Mixed Martial Art Association
Siliguri (W. B)