



INTERNAL AUDIT REPORT
For the Accounting Year 2015-2016

Section 1: Internal Audit of the Accounts:

Vouching:

We have carried out internal audit of the books of accounts for the year 2015-2016, and the deficiencies found during the course of audit have been reported and rectified on the spot.

Receipt Book:

We have verified all the receipts for the year 2015-16 and discrepancies found have been reported and rectified on the spot.

Cash Book / Ledger:

- 1) We have verified the cash book and ledger for the year and there were no major discrepancies in the books of accounts. However any discrepancy found have been reported and rectified.
- 2) The amount received from the beneficiaries of EWS towards the monthly installments has been recorded on receipt basis.
- 3) The Impact Fees received is shown as Liability in Books of Accounts until the Vadodara Municipal Corporation approves the Constructions; then it will be booked as Income.

Section 2: Annual Accounts:

The Annual Accounts for the year are enclosed herewith. The Deposits received from Contractors & Others shown in the Balance Sheet have been carry-forwarded since last several years; we therefore, are of the opinion that, the Accounts Office may take appropriate decision in that respect.

Section 3: Budget:

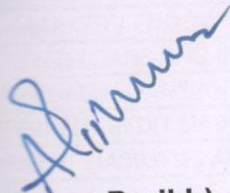
On the basis of the Annual Accounts for the year 2015-2016, the Budget for the year 2016-17 has been discussed with the Accounts Officer, and prepared accordingly.

Section 4: Writing of Books of Accounts under Double Entry Accounting System:

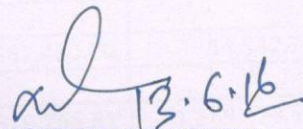
The Accounts for the year 2015-2016 have been written under Double Entry Accounting System.

Section 143(3) Certificate
This report is to be read along with *Notes on Accounts* attached with the annual accounts, for the year 2015-2016.

For K.K.Parikh & Co.
Chartered Accountants



(Kishor Parikh)
Proprietor
Baroda: 06/06/2016
FRN No. 107752W



CHIEF EXECUTIVE AUTHORITY
URBAN DEVELOPMENT AUTHORITY
VADODARA.