



D. Sapkota and Associates
Registered Auditors
Reg. No: 4453
COP NO: Kha/2082
PAN: 301512585

INDEPENDENT AUDITOR'S REPORT

To,
The Stakeholder/Board of Members,
Nepal Swimming Association.
Lalitpur, Nepal.

We have audited the Balance Sheet of the **Nepal Swimming Association** for the fiscal year 2080/81 and the related statements of Income and Expenditure and Other Financial Statements for the year then ended. These financial statements are the responsibility of the Organization's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Nepal Standards on Auditing and generally accepted audited standards. 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 includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly in all material respects, the financial position of the **Nepal Swimming Association** as of fiscal year 2080/8 and the results of its financial transaction for the year ended in conformity with Nepal Standards or the generally accepted accounting principles.

Auditor,

2081-8-21
Dasharath Sapkota,
For: D. Sapkota and Associates
Date:



UDIN: 241208RA00543yBcInt

Nepal Swimming Association

Satdobato, Lalitpur

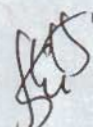
Balance Sheet

As on 31 Ashad 2081

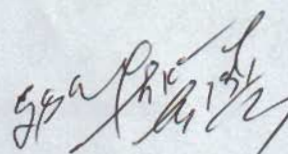
Particulars	Schedule	Current Year 2080/81	Previous Year 2079/080
<u>Equity & Reserves</u>			
Reserve & Surplus	1	-	-
	2	9,990.16	9,478.53
	Total	9,990.16	9,478.53
<u>Non-Current Liabilities</u>			
Unsecured Borrowings			
	Total	-	-
<u>Current Liabilities & Provisions</u>			
Sundry Creditors	3	-	-
Other Payables & Liabilities	4	3,770,620.84	3,163,641.84
Provisions		170.54	1,238.28
	Total	3,770,791.38	3,164,880.12
Total Equity and Liabilities		3,780,781.54	3,174,358.65
<u>Assets</u>			
Property Plant & Equipment	Annex-01	1,211,276.98	1,489,725.31
<u>Current Assets</u>			
Sundry Debtors	5	-	70,042.00
Deposit & Advances	6	156,278.00	-
Cash & Bank Balance	7	2,413,226.56	1,614,591.34
	Total	2,569,504.56	1,684,633.34
Total Assets		3,780,781.54	3,174,358.65

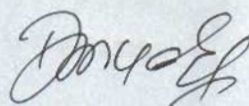
As per our report of even date

Significant accounting policies and notes to accounts: Schedule 11


President




General Secretary


Treasurer

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Registered Auditors

Nepal Swimming Association

Satdobato, Lalitpur

Income and Expenditure Statement

For the Year End 31 Ashad, 2081

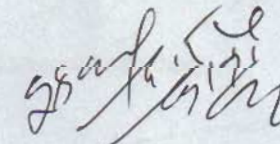
Particulars	Schedule	Current Year 2080/81	Previous Year 2079/080
Incomes and Grants	8	7,779,726.09	10,276,884.50
Gross Income		7,779,726.09	10,276,884.50
Other Income			
Total Income		7,779,726.09	10,276,884.50
Less Expenditures			
Administrative Expenditures	9	292,218.34	239,623.08
Programme Expenditures	10	7,208,377.25	9,700,201.30
Amortization	Annex-01	31,640.00	31,640.00
Depreciation	Annex-01	246,808.33	300,467.00
	Total	7,779,043.92	10,271,931.38
Net Income Before Interest & Tax		682.17	4,953.12
Less: Interest			
Net Income Before Tax		682.17	4,953.12
Prior Year Deficits/Losses			-
Accumulated Year Deficits/Surplus		682.17	4,953.12
Less Provision Tax		170.54	1,238.28
Excess of Income over Expnediture (To B.S.)		511.63	3,714.84

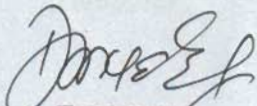
As per our report of even date

Significant accounting policies and notes to accounts: Schedule 11


President




General Secretary


Treasurer



Nepal Swimming Association

Satdobato, Lalitpur

Cash Flow Statement

for the year ended Ashad 31, 2081

Descriptions	Current Year 2080/81	Previous Year 2079/080
1. Cash Flow from Operating Activities		
Net profit/(Loss) before Interest & Tax	682.17	4,953.12
Add: Depreciation	246,808.33	300,467.00
Add: Amortization	31,640.00	31,640.00
Cash Flow before change in working capital	279,130.50	337,060.12
Adjustment for		
Decrease/(Increase) in Sundry Debtors	70,042.00	(70,042.00)
Decrease/(Increase) in Deposit & Advance	(156,278.00)	-
Increase/(Decrease) in Sundry Creditors	-	-
Increase/(Decrease) in Trade & Other Payable	606,979.00	(1,151,051.69)
Increase/(Decrease) in Provisions		
Net Cash after Working Capital	799,873.50	(884,033.57)
Less Interest Paid	-	
Less Tax	(1,238.28)	(1,444.02)
Net Cash flow from Operating Activities	798,635.22	(885,477.59)
2. Cash Flow from Investing Activities		
Disposal/(Acquisition) in Fixed Assets		(24,973.00)
Decrease/(Increase) in Capital Working in progress		
Net Cash Flow from Investing Activities	-	(24,973.00)
3. Cash Flow from Financing Activities		
Borrowings	-	-
Net Cash Flow from Financing Activities	-	-
Net increase in cash and Cash equivalents	798,635.22	(910,450.59)
Cash and Cash Equivalents: Opening	1,614,591.34	2,525,041.93
Cash and Cash Equivalents: Closing	2,413,226.56	1,614,591.34

As per our report of even date

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President



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General Secretary

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Treasurer

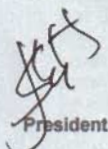


Registered Auditors

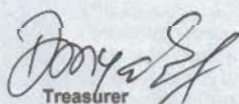
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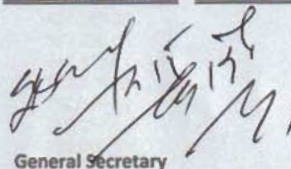
Schedule Forming Part of Profit & loss A/c & Balance Sheet

Particulars	Current Year 2080/81	Previous Year 2079/80
Capital: Schedule No 1		
<u>Authorised Capital</u>	-	-
<u>Issued Capital</u>	-	-
<u>Paid up Capital</u>	-	-
Reserve & Surplus: Schedule No 2		
Previous Year(s) Surplus	9,478.53	5,763.69
Current Year Surplus	511.63	3,714.84
Total	9,990.16	9,478.53
Sundry Creditor: Schedule No 3		
Sundry Creditor	-	-
Total	-	-
Other Payables & Liabilities: Schedule No 4		
Audit Fee Payable		27,875.00
TDS Payable- All	59,789.84	46,705.09
Advances From Members	1,909,487.00	2,148,972.00
Advances-World Aquatics-Aqua Support Programme 2024	1,683,000.00	940,089.75
Advances From- Dilip Vaidya	42,603.00	
Advances From- Gopal Pandey	75,741.00	
Provisions for Tax		
Total	3,770,620.84	3,163,641.84
Sundry Debtors: Schedule No 5		
Bagmati Province Sports Development Council		70,042.00
Total	-	70,042.00
Deposit, Loans and Advance: Schedule No 6		
Advances to-Jagat Man Shrestha	100,000.00	
Advances to-Anish Maharjan	56,278.00	
Total	156,278.00	-
Cash & Bank Balance: Schedule No 7		
Cash in Hand	1,223.96	4,061.24
Rastriya Banijaya Bank	6,656.55	6,656.55
Global Ime Bank Limited	2,804,865.92	1,667,556.03
Cheque in Transit (Uncashed by Cheque Bearer)	(399,519.87)	(63,682.48)
Total	2,413,226.56	1,614,591.34

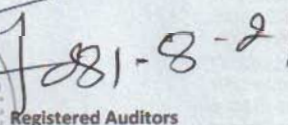

President




Treasurer


General Secretary




Registered Auditors

Schedule Forming Part of Profit & loss A/c & Balance Sheet

Particulars	Current Year 2080/81	Previous Year 2079/080
Income, Grants and Revenue: Schedule No 8		
Project Incomes:		
World Aquatics Championship, Fukuoka, 2023	Annex-2 738,920.00	
World Aquatics Junior Swimming Championship, Netanya, 2023	Annex-3 1,383,600.00	
19th Asian Games, China, 2023	Annex-4 416,855.00	
World Aquatics Delegation Visit to Kathmandu, 2023	Annex-5 53,817.50	
26th Open National Swimming Competition, 2023	Annex-6 384,397.00	
World Aquatics Championship, Doha, 2024	Annex-7 1,254,760.00	
World Aquatics OASP Development Program, 2023	Annex-8 1,908,799.75	
World Aquatics Aqua Support Program, 2024	Annex-9 1,101,600.00	
1st Nepal Aquatics Swimming Championship, 2024	Annex-10 371,676.00	
Support From Members/Other Misc. Income	Annex-11 165,300.84	
10th N.S.A Cup Swimming Competition, 2022		504,200.00
FINA World Junior Swimming Championship, Lima, Peru, 2022		2,218,188.00
25th National Open Swimming Competition, 2022		78,500.00
FINA World Swimming Championship, Melbourne, Australia, 2022		1,226,975.00
FINA OASP Development Program, 2022		2,768,287.50
11th N.S.A. CUP Sswimming Competition, 2023		1,092,250.00
World Aquatics OASP Development Program, 2023		1,367,484.00
World Aquatics Championship- Fukuoka, Japan, 2023		1,021,000.00
Total	7,779,726.09	10,276,884.50
Administrative Expenses: Schedule No 9		
Audit Fee Expenses	28,250.00	28,250.00
Bank Charges	14,784.27	9,626.76
Meeting Expenses	88,340.94	22,295.00
Salary, Allowances, Remuneration and Compensation	44,813.13	93,434.32
Travel Tickets	32,400.00	10,650.00
Awards- Best Player of the Year NNIPA	5,000.00	
Registrations and Renewals	10,000.00	
Stationary and Printing	65,930.00	
Stationary and Graphics	2,700.00	
Printing, Digital and Stationary Expenses		18,000.00
Repairs and Maintenance		37,965.00
Communication Expenses		4,402.00
Awards and Prize Expenses		15,000.00
Total	292,218.34	239,623.08
Programme Expenditure: Schedule No 10		
World Aquatics Championship, Fukuoka, 2023	Annex-12 8,598.48	
World Aquatics Junior Swimming Championship, Netanya, 2023	Annex-13 1,572,608.00	
19th Asian Games, China, 2023	Annex-14 431,267.05	
World Aquatics Delegation Visit to Kathmandu, 2023	Annex-15 393,998.06	
26th Open National Swimming Competition, 2023	Annex-16 647,536.41	
World Aquatics Championship, Doha, 2024	Annex-17 1,727,876.32	
World Aquatics OASP Development Program, 2023	Annex-18 768,319.60	
General Congress and Constitution and Election Planning, 2023-2024	Annex-19 516,158.09	
1st Inter-Province Swimming Competitio. Chitwan, 2024	Annex-20 25,000.00	
1st Nepal Aquatics Swimming Championship, 2024	Annex-21 1,117,015.24	
10th N.S.A Cup Swimming Competition, 2022		566,471.28
13th S.A.G. Recognition Ceremony, 2022		237,450.00
FINA World Junior Swimming Championship, Lima, Peru, 2022		2,042,109.85
25th National Open Swimming Competition, 2022		382,382.16
9th National Games- Pokhara, 2079		257,772.89
FINA World Swimming Championship-Melbourne Australia, 2022		1,577,393.30
FINA OASP Development Program, 2022		695,454.54
11th N.S.A. Cup Swimming Competition, 2023		855,385.38
World Aquatics OASP Development Program, 2023		644,795.23
World Aquatics Championship- Fukuoka, Japan, 2023		2,440,986.67
Total	7,208,377.25	9,700,201.30

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President

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Treasurer



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General Secretary



Nepal Swimming Association
Satdobato, Lalitpur
Fixed Assets Schedule (Depreciation and Amortization)
for the year ended Ashad 31, 2081

Annex-01

Depreciation

Pool	Particular	Opening Balance	Total	Purchase Absorbed	Unabsorbed	Sales / Disposal	Depreciation Base	Dep. Rate	Depreciation	Closing Balance
A	Land & Building	-	-	-	-	-	-	5%	-	-
B	Furniture and Off Equipment Furnitures & Fixtures	65,662.73	-	-	-	-	65,662.73	25%	16,415.68	49,247.05
	Office Equipments	38,559.37	-	-	-	-	38,559.37	25%	9,639.84	28,919.53
	Locker Set Nil-1	8,342.58	-	-	-	-	8,342.58	25%	2,085.65	6,256.93
	Locker Set- Nil-2	8,342.58	-	-	-	-	8,342.58	25%	2,085.65	6,256.93
	Locker Set- Nil-3	8,342.58	-	-	-	-	8,342.58	25%	2,085.65	6,256.93
	Locker Set- Nil-4	8,342.58	-	-	-	-	8,342.58	25%	2,085.65	6,256.93
	Locker Set	9,534.37	-	-	-	-	9,534.37	25%	2,383.59	7,150.78
	Mirror Glass (Gym)	14,759.21	-	-	-	-	14,759.21	25%	3,689.80	11,069.41
	CCTV Monitor System	20,335.39	-	-	-	-	20,335.39	25%	5,083.85	15,251.54
	Waiting Seater	38,137.50	-	-	-	-	38,137.50	25%	9,534.38	28,603.12
	Table Set	38,137.50	-	-	-	-	38,137.50	25%	9,534.38	28,603.12
	Revolving Chair Set	38,137.50	-	-	-	-	38,137.50	25%	9,534.38	28,603.12
	Locker Cabinet Set	25,425.00	-	-	-	-	25,425.00	25%	6,356.25	19,068.75
	Filling Cabinet	6,356.25	-	-	-	-	6,356.25	25%	1,589.06	4,767.19
C	Automobiles	-	-	-	-	-	-	-	-	-
D	Plant & Machinery	-	-	-	-	-	-	20%	-	-
	VASA Swim Ergometer	399,181.25	-	-	-	-	399,181.25	15%	59,877.19	339,304.06
	Multi Gym Equipment	274,053.28	-	-	-	-	274,053.28	15%	41,107.99	232,945.29
	Treadmill	184,237.5	-	-	-	-	184,237.5	15%	27,635.63	156,601.87
	Elliptical Machine & Accessories	155,839.64	-	-	-	-	155,839.64	15%	23,375.95	132,463.69
	Long Belt Water Stretch Cord	15,967.25	-	-	-	-	15,967.25	15%	2,395.09	13,572.16
	Training Cord Stretch-Green	8,444.21	-	-	-	-	8,444.21	15%	1,266.63	7,177.58
	Training Cord Stretch-Green2	8,444.21	-	-	-	-	8,444.21	15%	1,266.63	7,177.58
	Training Cord Stretch-Blue	7,523.03	-	-	-	-	7,523.03	15%	1,128.45	6,394.58
	Training Cord Stretch-Blue2	7,523.03	-	-	-	-	7,523.03	15%	1,128.45	6,394.58
	Training Cord Stretch-Red	7,215.96	-	-	-	-	7,215.96	15%	1,082.39	6,133.57
	Training Cord Stretch-Red2	7,215.96	-	-	-	-	7,215.96	15%	1,082.39	6,133.57
	Loudspeaker Sound System	22,384.85	-	-	-	-	22,384.85	15%	3,357.73	19,027.12
	Total	1,426,445.31	-	-	-	-	1,426,445.31	-	246,808.33	1,179,636.98

Amortization

Pool	Particular	Opening Balance	Total	Purchase Absorbed	Unabsorbed	Sales / Disposal	Amortization Base	Am Yr	Amortization	Closing Balance
A	Web Based Application Software	53,280.00	-	-	-	-	53,280.00	1/5	31,640.00	31,640.00
	Total	53,280.00	-	-	-	-	53,280.00	0.20	31,640.00	31,640.00



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General Secretary

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Treasurer



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Nepal Swimming Association

Saddobato, Lalitpur

Program Income

As on 31st Asar, 2081

World Aquatics Championship, Fukuoka, 2023

Annex-2

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from World Aquatics for Travel Tickets- USD 5600	738,920.00
	TOTAL	738,920.00

World Aquatics Junior Swimming Championship, Netanya, 2023

Annex-3

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from participants	852,000.00
2	World Aquatics Financial Assistance- USD 3000	531,600.00
	TOTAL	1,383,600.00

19th Asian Games, China, 2023

Annex-4

Sn	Particulars/Descriptions/Expenses	Amount
1	Nepal Olympic Committee Financial Support	336,855.00
2	National Olympic Committee, Nepal- Kits	80,000.00
	TOTAL	416,855.00

World Aquatics Delegation Visit to Kathmandu, 2023

Annex-5

Sn	Particulars/Descriptions/Expenses	Amount
1	Grant from Members	49,447.50
2	Grant from Members	4,370.00
	TOTAL	53,817.50

26th Open National Swimming Competition, 2023

Annex-6

Sn	Particulars/Descriptions/Expenses	Amount
1	Financial Support from Province Sports Development- Bagmati	161,397.00
2	Participants Entry Fee Collection	73,000.00
3	Donation-Everest Fashion	50,000.00
4	Financial Support from Nepal Olympic Committee	100,000.00
	TOTAL	384,397.00

World Aquatics Championship, Doha, 2024

Annex-7

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from Participants	687,000.00
2	Financial Support from National Sports Council, Nepal	250,000.00
3	World Aquatics Financial Assistance- Travel Tickets- USD 2400	317,760.00
	TOTAL	1,254,760.00

World Aquatics OASP Development Program, 2023

Annex-8

Sn	Particulars/Descriptions/Expenses	Amount
1	Project Support- P.Y. Transfer	940,089.75
2	WA OASP Final Instalment- 2023	968,710.00
	TOTAL	1,908,799.75

World Aquatics Aqua Support Program, 2024

Annex-9

Sn	Particulars/Descriptions/Expenses	Amount
1	WA Aqua Support Programme First Instalment- 2024	1,101,600.00
	TOTAL	1,101,600.00

1st Nepal Aquatics Swimming Championship, 2024

Annex-10

Sn	Particulars/Descriptions/Expenses	Amount
1	Participants Entry Fee Collection	321,676.00
2	Donation-Everest Fashion	50,000.00
	TOTAL	371,676.00

Support From Members/Other Misc. Income

Annex-11

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from Member (PY Transfer)	162,000.00
2	Discount Income/ Discount Received	3,300.84
	TOTAL	165,300.84

President

General Secretary



7081-8-21

Nepal Swimming Association

Satdobato, Lalitpur

Program Expenditures

As on 31 Ashad 2081

World Aquatics Championship, Fukuoka, 2023

Annex-12

Sn	Particulars/Descriptions/Expenses	Amount
1	Uniform Expenses	8,598.48
	TOTAL	8,598.48

World Aquatics Junior Swimming Championship, Netanya, 2023

Annex-13

Sn	Particulars/Descriptions/Expenses	Amount
1	Air Travel Tickets	167,600.00
2	Accommodation- Netanya	1,405,008.00
	TOTAL	1,572,608.00

19th Asian Games, China, 2023

Annex-14

Sn	Particulars/Descriptions/Expenses	Amount
1	Uniform Expenses-Primary	78,366.64
2	Allowance-Athletes and Coaches and Officials	333,333.33
3	Uniform Expenses-Secondary	19,567.08
	TOTAL	431,267.05

World Aquatics Delegation Visit to Kathmandu, 2023

Annex-15

Sn	Particulars/Descriptions/Expenses	Amount
1	Banner, Print and Media	23,529.41
2	Cleaning Expenses	1,028.00
3	Cleaner Salary	12,121.21
4	Souvenir and gift	20,000.00
5	Delivery & Logistics	1,160.00
6	Fuel	5,500.00
7	Meeting Expenses, Refreshments and Food	98,854.46
8	Photography and Videography	44,117.65
9	Repair Works	10,000.00
10	Stationary, Souvenirs	95,348.00
11	Uniform	54,056.50
12	Officials Salary	28,282.83
	TOTAL	393,998.06

26th Open National Swimming Competition, 2023

Annex-16

Sn	Particulars/Descriptions/Expenses	Amount
1	B-Decorations	16,470.59
2	B-Print Media and Banner	14,274.12
3	B-Uniform	50,658.47
4	Awards - National Record	5,000.00
5	Awards and Medals	40,295.00
6	Banner, Media and Print	43,917.65
7	Decorations	23,529.41
8	Delivery and Logistics	2,400.00
9	Fuel	7,440.00
10	Meeting Expenses	39,281.80
11	Refreshments, Hospitality, Food Meal	48,054.00
12	Sound System Expenses	18,080.00
13	Stationary and Electrical Expenses	28,230.00
14	Tos and Tas Allowance/Salary	131,313.13
15	Uniform and printing/pasting	76,892.24
16	Videography- Live Streaming	101,700.00
	TOTAL	647,536.41

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President



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General Secretary

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Treasurer

Registered Auditors



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Nepal Swimming Association

Satdobato, Lalitpur

Program Expenditures

As on 31 Ashad 2081

World Aquatics Championship, Doha, 2024

Annex-17

Sn	Particulars/Descriptions/Expenses	Amount
1	Accommodation Doha	1,008,126.00
2	Meeting Expenses	12,323.00
3	Participants Allowance	65,826.26
4	Stationary and Sovenir	3,000.00
5	Travel and Refreshments	20,121.00
6	Travel Tickets	483,900.00
7	Uniform and Sports Gear	134,580.06
	TOTAL	1,727,876.32

World Aquatics OASP Development Program, 2023

Annex-18

Sn	Particulars/Descriptions/Expenses	Amount
1	Allowance under OASP for Athletes Coaches and Officer	768,319.60
	TOTAL	768,319.60

General Congress and Constitution and Election Planning, 2023-2024

Annex-19

Sn	Particulars/Descriptions/Expenses	Amount
1	Accommodation	21,531.00
2	Fuel, Taxi fare	22,294.00
3	Legal Expenses	11,764.70
4	Meeting Expenses and Refreshments	42,263.39
5	Travel Tickets	86,000.00
6	Refreshments, Hospitality, Food Meal	138,650.00
7	Photography	22,000.00
8	Uniform	88,450.00
9	Banner, Media and Print	17,625.00
10	Travel and Conveyance	3,000.00
11	Stationary and Printing	54,580.00
12	Cleaning Expenses	8,000.00
	TOTAL	516,158.09

1st Inter-Province Swimming Competitio, Chitwan, 2024

Annex-20

Sn	Particulars/Descriptions/Expenses	Amount
1	Stationary and Printing	10,320.00
2	Travel and Conveyance	6,951.00
3	Refreshments, Hospitality, Food Meal	3,500.00
4	Medical Expenses	4,229.00
	TOTAL	25,000.00

1st Nepal Aquatics Swimming Championship, 2024

Annex-21

Sn	Particulars/Descriptions/Expenses	Amount
1	Awards - National Record	40,000.00
2	Awards and Medals	82,716.00
3	Consumable Supplies	52,677.00
4	Esewa Subscription	28,250.00
5	Internet and Communication	17,628.00
6	IT-Domain Renewals	11,300.00
7	IT-Support Expenses	56,500.00
8	Refreshments, Hospitality, Food Meal	125,744.00
9	Stationary and Printing	122,493.65
10	Officials and Assistants Allowance/Salary	190,909.09
11	Travel, Fuel and Conveyance	7,592.00
12	Uniform	228,655.50
13	Videopraghy- Live Streaming	152,550.00
	TOTAL	1,117,015.24

President

General Secretary

Treasurer

Registered Auditors



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Nepal Swimming Association
Satdobato, Lalitpur

Schedules forming part of the accounts for the year ended 31 Ashad 2081
Schedule 11: Significant Accounting Policies & Notes to the Accounts

A. About the Company

Nepal Swimming Association (NSA) is a Not-For-Profit Sports Association (Organisation) registered under Sports Development Act 2048 at National Sports Council having the PAN 606169840. NSA is also registered in World Aquatics, International Swimming Federation (Old Name: FINA, Fédération Internationale de Natation). The main objective of the Organisation is to Promote, Represent and Execute all Aquatics Sports Activities Including Swimming and Other Discipline Defined by World Aquatics (FINA).

B. Significant Accounting Policies

1) Accounting Convention:

The financial statements are prepared under historical cost conventions on an accrual concept unless otherwise stated and are in accordance with NAS and other laws prevalent in Nepal. The Accounting policies are consistently applied by company.

2) Use of Estimates:

The preparation of financial statements in conformity with generally accepted principles requires estimates and assumptions to be made that affects the reported amounts of assets and liabilities and disclosures of contingent on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the periods in which the results are known/materialized.

3) Fixed Assets:

- i) Fixed Assets other than land is stated including all expense up to the commissioning/putting the assets to use , less depreciation.
- ii) Depreciation is provided on the written down value method at the following rates:
- iii) Amortization on Software is Charged on 5 year Straight Line Basis.

Assets	Rate
Office Equipments, Furnitures	25%
Plant and Machinery and Other Assets	15%
Vehicles	20%
Amortization (Software)	5 years

4) Inventories

The inventory costing is done including all expenses incurred till the goods are received to the Location of the Organisation.

5) Income and Revenue Recognition:

Income and Revenue is recognised at the time of dispatch of goods/Services to the customers and are stated at the net of Value Added Tax.

6 Expense Recognition:

Expenses are recognised on accrual basis

C Notes to the Accounts

1 Taxation:

Provision for Taxation has been made as per Income Tax Act,2058

2) Regrouping of Figures & Rounding Off:

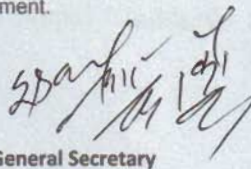
Previous year's figures have been regrouped/rearranged wherever necessary.

2 Miscellaneous:

- (i) All amounts are stated in Nepalese Rupees.
- (ii) Schedules 1 to 10 form an integral part of the balance sheet and Income Statement.


President




General Secretary


Treasurer

Registered Auditors

