

Accounting Policies & Notes to accounts

The Accounting Policies of the Trust are as follows:

1. The Trust maintains accounts on historical cost basis.
2. Current Assets, Loans & Advances and Liabilities are approximately of the value stated, if realized in the ordinary course of business.
3. The Trust follows accrual method of accounting for Expenses and Income.
4. Fixed Assets are stated at cost of acquisition plus incidental expenses. Depreciation is provided on written down value basis as per rates specified under Income Tax Act, 1961. No depreciation is however provided on Buildings.
5. As per past practice, the expenses and the incomes of Indian Journal of Pharmaceutical Sciences and Pharma Times have been transferred to The Indian Pharmaceutical Association.
6. It is not the practice of the Association to call for the Audited Accounts of the Branches and also to consolidate the same with the Centre's Accounts. The balances of the various branches are therefore as per the Books of Accounts of the Centre.
7. As per past practice, the advance subscription received from student members during the year has been treated as income of that year and also in the profit & loss account.
8. As per past practice, the subscription for life membership is credited to the capital fund, where as all other types of membership subscription are treated as revenue. The Share of Subscription from Membership fees has been provided as payable to state and local Branches as per the Bye Laws.
9. As per the past practice the income on earmarked funds is credited to each respective earmarked fund whereas all other interest on fixed deposits are treated as revenue. Expenses for these earmarked funds are reduced from the funds itself.

For Indian Pharmaceutical Association



President

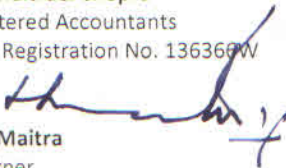


Hon. Treasurer



Hon. General Secretary

For Maitra & Chopra
Chartered Accountants
Firm Registration No. 136366W



PN Maitra
Partner
Membership No. 042527
Place: Mumbai
Date:



29 OCT 2018
29 OCT 2018

THE BOMBAY PUBLIC TRUST ACT-1950
SCHEDULE VIII
(Vide Rule 17(1)) Registration No: F-746(Bom)

Name of the Public Trust : THE INDIAN PHARMACEUTICAL ASSOCIATION (Consolidated)
BALANCE SHEET AS AT 31ST MARCH 2018

Amount Rs. Previous year	Liabilities	Amount Rs. Current year	Amount Rs. Current year	Amount Rs. Previous year	Assets	Amount Rs. Current year	Amount Rs. Current year
-	Trust Fund or Corpus Balance as per last Balance sheet			525,226	Immoveable Properties (At Cost) Balance as per last Balance sheet	525,226	
30,098,696	Adjustment during the year (As per schedule "A")		32,853,845		Additions during the year Less: Sales during the year Depreciation upto date (As per schedule "E")		525,226
55,419,380	Other Earmarked Funds (Created under the provision of the trust deed or scheme or out of income) (As per schedule " B ")		54,997,539	64,711,708	Investments (As per schedule "D")		86,022,396
				848,063	Furniture and Fixtures & Other Assets Balance as per last Balance sheet	3,179,279	
				2,950	Additions during the year	69,391	
1,231,916	Liabilities (As per Schedule C) For expenses	1,451,883		(222,340)	Less: Sales during the year Depreciation upto date (As per schedule "E")	2,644,422	604,248
24,898	For advance	521,478			Advances		
2,825,693	For sundry credit balances	2,162,925			To Employees	28,000	
1,662,671	Provisions	1,260,237	5,396,522	17,489,262	To Others (As per schedule "F")	1,462,646	1,490,646
				2,057,581	Tax Deducted at Source		1,478,845
				404,820	Cenvat Credit Available on Service Tax		
				831,350	Sundry Debtors		422,511
				4,882,740	Income Outstanding : Accrued Interest	2,795,606	2,795,606
				8,188,953	Cash and Bank balances : (As per schedule "G")		4,258,274
				1,221,563	Income and Expenditure Account : Balance as per last Balance sheet	(8,457,064)	
				(9,678,627)	Add: Excess of Expenditure over Income	4,107,223	
					Less: Excess of Income over Expenditure		(4,349,841)
91,263,254	Total Rs.		93,247,912	91,263,254	Total Rs.		93,247,912

For Maitra & Chopra
Chartered Accountants
Firm Registration No.: 136366W

P.N. Maitra
Partner
Membership No.: 042527
Auditors

Place: Mumbai
Date:



For The Indian Pharmaceutical Association

President

Hon. Treasurer

Hon. General Secretary

29 OCT 2018

THE BOMBAY PUBLIC TRUST ACT 1950
SCHEDULE VIII
(Vide Rule 17(1)) Registration No: F-746(Bom)
Name of the Public Trust : THE INDIAN PHARMACEUTICAL ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH 2018

Amount Rs. Previous year	Liabilities	Amount Rs. Current year	Amount Rs. Current year	Amount Rs. Previous year	Assets	Amount Rs. Current year	Amount Rs. Current year
-	Trust Fund or Corpus			525,226	Immoveable Properties (At Cost)	525,226	
	Balance as per last Balance sheet				Balance as per last Balance sheet		
30,098,696	Adjustment during the year (As per schedule "A")		32,853,845		Additions during the year		
					Less: Sales during the year		
					Depreciation upto date		525,226
					(As per schedule "E")		
	Other Earmarked Funds			62,480,094	Investments		84,324,170
48,419,380	(Created under the provision of the trust deed or scheme or out of income) (As per schedule " B ")		47,997,539		(As per schedule "D")		
				844,422	Furniture and Fixtures & Other Assets		
				2,950	Balance as per last Balance sheet	626,486	
					Additions during the year	69,391	
				(220,885)	Less: Sales during the year		
					Depreciation upto date	93,580	
					(As per schedule "E")		602,297
	Liabilities (As per Schedule C)				Advances		
1,093,670	For expenses	1,306,694			To Employees	28,000	
5,543,151	For advance	8,101,750		17,625,191	To Others (As per schedule "F")	1,487,461	1,515,461
2,825,693	For sundry credit balances	2,162,925		1,933,000	Tax Deducted at Source		1,354,264
1,653,710	Provisions	1,260,237	12,831,605	404,820	Cervat Credit Available on Service Tax		
					Sundry Debtors		35,100
					Income Outstanding :		
					Accrued interest	2,789,786	2,789,786
				4,871,338			
				6,813,727	Cash and Bank balances :		
				-	(As per schedule "G")		3,351,981
					Income and Expenditure Account :		
				9,128,693	Balance as per last Balance sheet	(5,645,584)	
				(14,774,277)	Add: Excess of Expenditure over Income	4,830,290	
					Less: Excess of Income over Expenditure		(815,295)
89,634,300	Total Rs.		93,682,989	89,634,300	Total Rs.		93,682,989

For Maitra & Chopra
Chartered Accountants
Firm Registration No.: 136366W

P.N. Maitra
Partner
Membership No.: 042527
Auditors

Place: Mumbai
Date:



For The Indian Pharmaceutical Association

[Signature]
President

[Signature]
Hon. Treasurer

[Signature]
Hon. General Secretary

29 Oct 2018

THE INDIAN JOURNAL OF PHARMACEUTICAL SCIENCES
BALANCE SHEET AS AT 31ST MARCH 2018

Amount Rs. Previous year	LIABILITIES	Amount Rs. Current year	Amount Rs. Current year	Amount Rs. Previous year	ASSETS	Amount Rs. Current year	Amount Rs. Current year
	Other Liabilities :				Fixed Assets :		
	Sundry Creditors & Provision (Annexure - I)	134,077		155,040	Gross Block	155,040	
138,245	Advance Subscription (Annexure - II)	-	134,077	152,853	Less : Depreciation (As per Schedule A)	153,089	1,951
	Advances received from Debtors		630	2,187			
	Due to Indian Pharmaceutical - Association (Centre) :						
6,886,923	Add : Excess of Income Over Expenditure	8,095,710					
1,208,787	Less : Excess of Expenditure Over Income	1,227,408	9,323,118	54,804	Tax Deducted Source (Recoverable)		54,804
					Loans & Advances :		
				1,890	Pharma Times		
				5,105,326	IPA	7,581,352	
					Subscription Receivable	500	7,581,852
					Cash & Bank balance :		
				15,265	Cash in Hand	25,365	
				877,159	Canara Bank S.B. A/c	573,773	
				2,169,664	F.D. With Canara Bank	1,218,848	
				7,641	Accrued Interest	1,233	1,819,219
8,233,956	Total Rs.		9,457,826	8,233,956	Total Rs.		9,457,826

For Maitra & Chopra
Chartered Accountants
Firm Registration No.: 136366W

P.N. Maitra
Partner
Membership No.: 042527
Auditors

Place: Mumbai
Date:

29 OCT 2018



For The Indian Pharmaceutical Association

President

Hon. Treasurer

Editor - IJPS

PHARMATIMES
BALANCE SHEET AS AT 31ST MARCH 2018

Amount Rs. Previous Year	LIABILITIES	Amount Rs. Current Year	Amount Rs. Current Year	Amount Rs. Previous Year	ASSETS	Amount Rs. Current Year	Amount Rs. Current Year
	Other Liabilities :				Investments :		
	Sundry Creditors	8,577		479,378	FDR with Canara Bank		479,378
8,961	Duties & Taxes	2,535			Advances :		
264,901	Indian Pharmaceuticals Association	-	11,112	3,761	Accrued Interest (FD)	4,587	
				69,777	Tax Deducted Source (Recoverable)	69,777	74,364
1,890	Due from Indian Journal Pharmaceutical Sciences:-				Due from Indian Journal Pharmaceutical Sciences:-		
-	Due from Indian Pharmaceutical Association :-		154,286				
4,500	Advance Received from Debtors (Annexure II)		450		Sundry Debtors :		
				831,350	For Advertisement (Annexure I)		387,411
					Deposits :		
				28,971	With Post Office		28,971
					Service Tax		-
	Due to Indian Pharmaceutical -				Cash & Bank balances :		
920,207	Association (Centre) :	1,615,770		8,490	Cash in Hand	10,692	
695,563	Add : Excess of Income Over Expenditure	-		474,295	Canara Bank S.B. A/c	296,464	307,156
-	Less : Excess of Expenditure Over Income	(504,341)	1,111,429				
1,896,022	Total Rs.		1,277,280	1,896,022	Total Rs.		1,277,280

For Maitra & Chopra.
Chartered Accountants
Firm Registration No.: 136366W



P.N. Maitra
Partner
Membership No.: 042527
Auditors
Place: Mumbai
Date:

129 OCT 2018



For The Indian Pharmaceutical Association

(Signature)
President

(Signature)
Hon. Treasurer

(Signature)
Editor - Pharma Times