

INDIAN MEDICAL ASSOCIATION

KARNATAKA STATE BRANCH, SOCIAL SECURITY SCHEME,
HUBLI.

(Registered Under Karnataka Societies Act.)

ANNUAL REPORT

1997 - 98

1998 - 99

Regd. Office :

IMA House

Bailappanavar Nagar,
HUBLI - 580 029. Ph.: (0836) 350427.

INDIAN MEDICAL ASSOCIATION

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

IMA HOUSE, BAILAPPA NAVAR NAGAR,

HUBLI - 580 029.

Chairman :

Dr. K. C. RAJUREDDY

Raju Nursing Home
Lingarajpuram,
BANGALORE - 560 084.

Ph. : (H). 5461264

(R) 5477712

Hon. Secretary :

Dr. P. V. KANCHI

Katyayani Building,
Near CBT,
HUBLI - 580 020.

Ph.: (O) 268365

(R) 286560

Hon. Treasurer :

Dr. A. S. Mantaganikar

1309, "KRUPA",
Opp. Over Head Water Tank
Tabib - Land,
HUBLI - 580 020.

Ph.: (R) 366374.

Vice Chairman :

Dr. H. P. Rajkumar

Sri Prabhu Maternity
Roax Nursing Home,
Sampagi Road,
HONNALI - 577 217.

Joint Secretaries :

1) **Dr. N. S. Hiremath**

HUBLI - 580 023.

Ph.: (H) 253266, (R) 281317

2) **Dr. S. M. Navalgund**

Soundatti - 591 126.

Managing Committee Members :

Dr. J. B. Kulkarni

Dhanwantari Nursing Home,
Dabade Galli,
JAMAKHANDI - 587 301.

Dr. D. Prabhamandal

Kiran's Nursing Home,
Vani Vilas Road,
MYSORE - 570 004.

Dr. H. N. prakash

M/o. ISR Hospital Ltd.,
Chittawadgi,
HOSPET - 583 211.

Dr. Y. D. Thimmaiah

Behind Sharda School,
Kunigal Road,
TUMKUR.

Dr. A. Nagaraj

Swarnamba X'Ray &
Scanning Centre,
Harsha Mahal Road,
Opp. Hotel Apoorva,
HASSAN - 573 201

Dr. B. P. Yalagi

Sanmati Clinic,
Near S.T. Bhandari
Saree Shop,
HUBLI - 580 028

Dr. M. T. Deshi,

Ravi Clinic,
HONNALLI 577 217,

**This copy to be brought to meeting to
avoid inconvenience and to help smooth administrative
performance. No extra copies will be available.**

INDIAN MEDICAL ASSOCIATION
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME
IMA HOUSE, BAILAPPA NAGAR,
HUBLI - 580 029. Ph.: 350427.

Date : 01 - 04 - 1999

REF / IMA / KSSS / HBL / GEN / NO. 151 / 97 - 99

Chairman :

Dr. K. C. RAJUREDDY

Raju Nursing Home

Lingarajpuram,

BANGALORE - 560 084.

Ph. : (H). 5461264 (R) 5477712

Hon. Secretary :

Dr. P. V. Kanchi

"Katyayani Building",

Near C. B. T.,

HUBLI - 580 020.

Ph.: 268365

ANNUAL GENERAL BODY MEETING
NOTICE

The Annual General Body Meeting of the Indian Medical Association, Karnataka State Social Security Scheme will be held on Friday 23rd April 1999 at 8 : 30 p.m. or immediately after the 2nd State Council Meeting. All scheme members are requested to attend without fail.

VENUE : (Venue of IMA Conference '99)

IMA House,

Meeggon Hospital Compound,

Shimoga.

A G E N D A

- 1) **Reading of the Notice by the Secretary.**
- 2) **Welcome by the Chairman**
- 3) **Condolence if any**
- 4) **Confirmation of Minutes of last G. B. Meeting held at Hubli on 3rd January 1999.**
- 5) **Adoption of the Secretary's Report.**
- 6) **Presentation & adoption of the Audited Accounts for the year 31st March, 1998 & 99**
- 7) **Appointment of Auditor and fixing the remuneration.**
- 8) **Budget for the year 1999-2000.**
- 9) **Ratification of Resolutions passed in the M.C. Meetings of the year 1996-97.**
- 10) **Amendments to bye-laws of scheme if any.**
- 11) **Any other matter with permission of the Chair.**
- 12) **Vote of Thanks - Secretary.**

sd/-

(Dr. RAJUREDDY)
Chairman

sd/-

(Dr. P. V. KANCHI)
Hon. Secretary

IMA KARNATAKA SOCIAL SECURITY SCHEME

HUBLI

SECRETARY'S REPORT FOR 31- 03- 99

- 1) A.G. M. of the I.M.A. K.S.S.S.
- 2) State Council Meeting of I.M.A. K.S.B
- 3) A.G.M. of I. M. A. K.S.B.

Date : 1 - 4 - 1999

Dear Sir,

It is a great pleasure to welcome you all to this meeting. I am happy to present the report for the year Oct 1997 to March 1999. The M.C. Members have met Eight times in this period and discussed the matters pertaining to the membership, finance and overall improvement of the Scheme. I am happy to inform you, the office has taken up a good shape and doing best service to our members.

There has been a slow progress in the membership. We have added 23 members into our fold in "B" Scheme and 18 conversions from A Scheme to B Scheme. Though the new tariff is on higher side, we must strive hard to make more members.

Those are:

Sl.No.	NAME	PLACE
1)	Dr. A. K. Pandurangi	Dharward
2)	Dr. D. M. Natraj	Hassan
3)	Dr. H.M. Kumar	"
4)	Dr. H. Siddiah	Tumkur
5)	Dr. H. V. Nagesh	Channagiri
6)	Dr. A. C. Deka	Hubli
7)	Dr. P. S. Bommanavar	"
8)	Dr. Mukund M. Katti	"
9)	Dr. A. Y. Matkar	"
10)	Dr. Azhar Ali Khan	"
11)	Dr. N. S. Hiremath	"
12)	Dr. A. R. Datar	Hospet
13)	Dr. Mrs. Vidya A. Datar	"
14)	Dr. K. V. Shekar	"
15)	Dr. P. R. Shedbal	Belgaum
16)	Dr. Anand P. Ambali	Bijapur
17)	Dr. Venkatesh Murthy	Bhadravathi
18)	Dr. R. T. Pawad Shette	Gadag
19)	Dr. Sangmanath B. Shetty	"
20)	Dr. N. H. Girish	Honnali

Sl.No.	NAME	PLACE
21)	Dr. Dharmanna. M. Madanur	Huvinahadagali
22)	Dr. Prabhakar. Hanchate	Chitradurga
23)	Dr.Manjula Shejwadkar	Hadagali

We have 158 members in "A" Scheme and 628 in "B" Scheme.

There is one death claim in "A" Scheme whome we have paid Rs. 10.000/-. That is Dr. Rawoot from Belgaum.

There is no death claim in "B" Scheme.

There is one claim of Rs. 10.000/- for permanently disabled in "A" Scheme that is Dr. V.N. Kamat, Hulbi.

The Balance Sheet, Income and Expenditure for two years, Fixed Deposits Accounts, etc, all have been shown in Balance Sheet enclosed herewith. this can show us the progress in the scheme financially.

Friends, It has been four and half years passed, I took the Secretaryship of this well benefitted I. M. A. Scheme and worked hard to the best of my ability. I thank all the Office Bearers and the members who co-operated me in doing this job. I specifically thank the Chairman Dr. Raju reddy, Vice Chaiman Dr. Rajkumar and Treasurer Dr.A.S. Mantaganiker, and joint Secretaries Dr. N. S. Hirmath and Dr. S. M. Navalgund, along with all my Managing Committe memebbers, who continuously guided me.

Thanking you,

Your's Sincerely
Sd/-

(Dr. P. V. Kanchi)

Secretary

I. M. A. K. S. S. S.

AUDITOR'S REPORT

We have Audited the attached Balance Sheet of **INDIAN MEDICAL ASSOCIATION, KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME, HUBLI**. As on 31-03-1998 together with the Income & Expenditure Account for the year ended on that date and report as follows;

1. 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.
2. In our opinion, proper Books of Accounts as required by the Law have been kept by the Association so far as it appears from our examination of the Books.
3. The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the Books of Account.
4. In our opinion and to the best of our information and according to the explanations given to us and subject to our notes on accounts, annexed hereto, the said accounts give the information as required by the Karnataka Societies Registration Act, 1960 in the manner so required and give true and fair view.
 - a. In case of Balance Sheet, of the State of affairs of the Association as at 31st March 1998;
 - b. In case of Income & Expenditure Account, of the Excess of Income over Expenditure for the peiroad ended on that date.

FOR G. V. DESAI & CO.
CHARTERED ACCOUNTANTS

PLACE : HUBLI
DATE : 24 SEPTEMBER, 1998.

G. V. DESAI
(PROPRIETOR).

NOTES ON ACCOUNTS

(Forming Part of Audit Report)

1. The Association has recieved funds from members under new scheme which is yet to be registered and approved by the Registrar of Societies, subject to the approval, the funds recieved by association is ultra-virsa of its Memorandum of Association rules thereunder.
2. The Association has settled four security claims Rs. 1,70,000/-, under new scheme, as mentioned above in note No. 1, pending registration of the scheme, the payment is ultra-virsa of Memorandum of Association and rules thereunder.
3. Funds Refundable Rs. 7,360.00

The Association has recieved multiple application with funds under new scheme from few members for eligibility to proportionate ex-gratia payment under the scheme, which is not in confirmation with the Bye-Law and Act, the same is shown as funds refundable to members.

4. Premium Recovery Rs. 4,360.00

The Association has to recover the L.I.C. Premium paid to its members, who were not covered under Group Insurance Policy.

5. Quotations for printing bills paid Rs. 2,780/- and Rs. 5,600/- not called for.

FOR G. V. DESAI & CO.

CHARTERED ACCOUNTANTS

sd/-

PLACE : HUBLI.

G. V. DESAI

DATE : 24 SEPTEMBER, 1998.

(PROPRIETOR)

INDIAN MEDICAL ASSOCIATION

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPANAVARNAGAR, HUBLI.

BALANCE SHEET AS AT 31ST MARCH, 1998.

PARTICULARS	SCHEDULE	AS AT 31-03-98	AS AT 31-03-97
SOURCES OF FUNDS :			
Association Fund	1.	927,650.00	911,650.00
Income & Expenditure Account	2.	1,235,474.33	831,717.58
Fraternity Fund	3.	1,841,630.00	1,726,115.00
Fund Refundable Account		7,360.00	14,960.00
TOTAL		<u>4,012,114.33</u>	<u>3,484,342.58</u>
APPLICATION OF FUNDS :			
FIXED ASSETS :	5		
a. Gross Block		30,236.00	26,813.00
b. LESS : Depreciation		9,596.00	7,125.00
c. Net Block		20,640.00	19,688.00
INVESTMENTS :	6	3,695,750.00	3,334,750.00
CURRENT ASSETS,			
LOANS & ADVANCES :	7	295,724.33	129,904.58
TOTAL		<u>4,012,114.33</u>	<u>3,484,342.58</u>

Foot Note : Schedules referred to above form an integral part of the Balance Sheet.

As per our report of even date

FOR G. V. DESAI & CO.

Chartered Accountants

Sd/-

G. V. DESAI
(Proprietor)

Sd/-

DR. A. S. MANTGANIKER
(Hon. Treasurer)

Sd/-

DR. P. V. KANCHI
(Hon. Secretary)

PLACE : HUBLI.

DATE : 24TH SEPTEMBER, 1998.

Sd/-

DR. K. C. RAJUREDDY
(Chairman)

INDIAN MEDICAL ASSOCIATION KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPAVARNAGAR, HUBLI.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1998.

PARTICULARS	SCHEDULE	AS AT 31-03-98	AS AT 31-03-97
INCOME	8	470,857.00	492,768.57
TOTAL		<u>470,857.00</u>	<u>492,768.57</u>
EXPENDITURE			
Administrative Expenses	9	32,588.75	59,740.75
Payment to Employees	10	19,800.00	17,500.00
M.C. Meeting Expenses	11	12,240.50	8,915.95
Depreciation		2,471.00	2,397.00
		<u>67,100.25</u>	<u>88,214.87</u>
Excess of Income over Expenditure		<u>403,756.75</u>	<u>404,214.87</u>
SIGNIFICANT ACCOUNTING POLICIES	12		

Foot Note : Schedules referred to above form an integral part of the Income and Expenditure Account.

As per our report of even date

FOR G. V. DESAI & CO.

Chartered Accountants

Sd/-

G. V. DESAI
(Proprietor)

Sd/-

DR. A. S. MANTGANIKER
(Hon. Treasurer)

Sd/-

DR. P. V. KANCHI
(Hon. Secretary)

PLACE : HUBLI.

DATE : 24TH SEPTEMBER, 1998.

Sd/-

DR. K. C. RAJUREDDY
(Chairman)

INDIAN MEDICAL ASSOCIATION KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPANAVARNAGAR, HUBLI.

PARTICULARS	AS AT 31-03-98	AS AT 31-03-97
SCHEDULE -1		
ASSOCIATION FUND:		
SCHEME -A		
Balance B/F	345,650 00	386.100 00
ADD : Received during the year	---	---
	345,650.00	386.300.00
LESS : Fund Trf. to Scheme-B	17,000.00	---
	328,650.00	386,300 00
LESS: Refund during the year	---	40,650.00
	328,650.00	345,650.00
SCHEME - B		
Balance B/F	566,000.00	555,000.00
ADD : Received during the year	16,000.00	11,000.00
ADD : Fund Trf. from Scheme - B	17,000.00	---
	599,000.00	566,000.00
LESS : Trf. to fund Refundable Account	---	---
	599,000.00	566,000.00
TOTAL	927,650.00	911,650.00
SCHEDULE -2		
INCOME & EXPENDITURE ACCOUNT:		
Balance B/F	831,717.58	427,502.71
ADD : Excess of Income Over Expenditure during the year	403,756.75	404,214.87
TOTAL	1,235,474.33	831,717.58

PARTICULARS	AS AT 31-03-98	AS AT 31-03-97
SCHEDULE-3		
FRATENITY FUND:		
SCHEME-A		
Balance B/F	50,495.00	59,765.00
ADD: Received from L.I.C. Of India	7,715.00	10,730.00
ADD: Claim recived from L.I.C. Of India	---	10,000.00
	<u>58,210.00</u>	<u>80,495.00</u>
LESS :Security Claim	12,000.00	30,000.00
	<u>46,210.00</u>	<u>50,495.00</u>
SCHEME-B		
Balance b/f	1,675,620.00	1,755,880.00
ADD: Received during the year	289,800.00	59,740.00
	<u>1,965,420.00</u>	<u>1,815,620.00</u>
LESS: Security Claims	170,000.00	140,000.00
	<u>1,795,420.00</u>	<u>1,675,620.00</u>
TOTAL	<u>1,841,630.00</u>	<u>1,726,115.00</u>
SCHEDULE-4		
FUND REFUNDABLE ACCOUNT:		
Balance b/f	14,860.00	247,610.00
ADD : Received during the year	-	-
ADD : Trf. from Association Fund	-	-
ADD : Trf. from Fraternity Fund	-	-
ADD : Trf. from Income & Expenditure A/c.	-	-
	<u>14,860.00</u>	<u>247,610.00</u>
LESS: Refunded during the Year	7,500.00	232,750.00
TOTAL	<u>7,360.00</u>	<u>14,860.00</u>

INDIAN MEDICAL ASSOCIATION SCHEDULE OF FIXED ASSETS

SCHEDULE - 5

SL. NO.	PARTICULARS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION FOR THE YEAR	NET BLOCK		
			ASON	ADDITIONS	TOTAL		TOTAL	ASON	ASON
			04-04-98		31-03-99	01-04-98	31-03-99	31-03-99	31-03-98
1.	TYPEWRITER	15%	8,500.00	-	8,500.00	5,294.00	5,775.00	2,725.00	3,206.00
2.	FURNITURE	10%	18,313.00	-	18,313.00	1,831.00	3,479.00	14,834.00	16,482.00
3.	TAPE RECORDER	10%	-	3,073.00	3,073.00	-	307.00	2,766.00	-
4.	CALCULATOR	10%	-	350.00	350.00	-	35.00	315.00	-
TOTAL			26,813.00	3,423.00	30,236.00	7,125.00	9,596.00	20,640.00	19,688.00
PREVIOUS YEAR			8,500.00	18,313.00	26,813.00	4,728.00	7,125.00	19,688.00	3,772.00

PARTICULARS**AS AT
31-03-98****AS AT
31-03-97****SCHEDULE - 6****INVESTMENTS :**

Fixed Deposit with Karnataka Bank Ltd.	672,000.00	672,000.00
Fixed Deposit with Canara Bank	---	50,000.00
Fixed Deposit with H.D.F.C. Ltd., - Hubli.	1,00,000.00	1,00,000.00
Fixed Deposit with K.S.F.C., Ltd., - Hubli.	50,000.00	50,000.00
Unit Trust of India US-64 SCHEME	967,750.00	806,750.00
Unit Trust of India IISFUS - 96	1,00,000.00	1,00,000.00
Unit Trust of India CRTS-81	656,000.00	656,000.00
Fixed Deposit with Abinandhan Co-op. Bank Ltd.	250,000.00	---
TOTAL	3,695,750.00	3,334,750.00

SCHEDULE - 7**CURRENT ASSETS, LOANS & ADVANCES :****A. CASH & BANK BALANCES :**

Cash-in-Hand	4,882.80	4,426.05
Karnataka Bank S.B. A/C 11605	226,553.97	50,105.97
Karnataka Bank S.B. A/C 10069	5,728.82	11,614.82
Karnataka Bank S.B. A/C 10707	14,198.74	17,997.74
TOTAL	251,364.33	84,144.58

B. DEPOSITS, LOANS & ADVANCES :

I. M. A. Building Deposits	25,000.00	25,000.00
Premium Recoverable	4,360.00	4,360.00
Staff Advances	-	1,400.00
Telephone Deposits	15,000.00	15,000.00
	44,360.00	45,760.00
TOTAL	295,724.33	129,904.58

PARTICULARS	ASAT 31-03-98	ASAT 31-03-97
SCHEDULE - 8		
INCOME:		
A. REGISTRAION FEES:	4,000.00	2,750.00
	<u>4,000.00</u>	<u>2,750.00</u>
B.INTEREST & DIVIDEND RECEIVED:		
Karnataka Bank Fixed Deposit	90,823.00	88,652.00
Karnataka Bank S.B. A/C 11605	587.00	2,584.00
karnataka Bank S. B. A/C 10707	629.00	1,696.00
Karnataka Bank S.B. A/C 10069	350.00	1,495.00
Fixed Deposit with H.D. F. C. Ltd. Hubli	14,000.00	27,847.00
State Bank of India	---	6,275.00
Fixed Deposit with K.S.F.C. Ltd.Hubli.	6,749.00	3,384.00
Unit Trust of India	346,710.00	352,165.57
State Bank of Mysore	2,749.00	5,810.00
	<u>462,597.00</u>	<u>489,908.57</u>
OTHER INCOME :		
Commission Collected	60.00	60.00
Addresographic Charges Received	---	50.00
Profit on Sale of U.T.I. US-64	4,200.00	---
	<u>4,260.00</u>	<u>110.00</u>
TOTAL	<u>470,857.00</u>	<u>492,768.57</u>

PARTICULARS	AS AT	AS AT
	31-03-98	31-03-97

SCHEDULE - 9

ADMINISTRATIVE EXPENSES :

Printing & Stationery	11,701.00	16,487.85
Postage & Telephone	4,436.00	11,430.50
Travelling Expenses	4,419.50	983.00
Audit Fees 1,000.00	1,000.00	1,000.00
Professional Fees	500.00	1,000.00
Bank Charges	446.00	140.00
Miscellaneous Expenses	906.25	649.40
Registration Fees	100.00	200.00
Advertisement	8,400.00	8,400.00
Rent	-	14,450.00
Motivation Charges	-	14,450.00
Electricity Charges	580.00	-
Photographic Charges	100.00	-
TOTAL	32,588.75	59,740.75

SCHEDULE - 10

PAYMENT TO EMPLOYEE :

Salary	49,800.00	17,500.00
TOTAL	19,800.00	17,500.00

SCHEDULE - 11

M. C. MEETING EXPENSES

M.C. Meeting Expenses	1,616.50	3,295.95
M. C. Member Travelling & Sitting Fees	10,624.00	5,620.00
TOTAL	12,240.50	8,915.95

PLACE : HUBLI.

DATE : 24TH SEPTEMBER, 1998.

Sd/-

DR. A. S. MANTAGNIKER
(Hon. Treasurer)

Sd/-

DR. K. C. RAJUREDDY
(Chairman)

AUDITORS REPORT

We have Audited the attached Balance Sheet of INDIAN MEDICAL ASSOCIATION, KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME, HUBLI. An on 31-03-99 together with the Income & Expenditure Account for the year ended on that date and report as follows ;

1. 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.
2. In our opinion, proper Books of Accounts as required by the Law have been kept by the Association so far as it appears from our examination of the Books.
3. The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the Books of Account.
4. In our opinion and to the best of our information and according to the explanations given to us and subject to our notes on accounts, annexed hereto, the said accounts give the information as required by the Karnataka Societies Registration Act, 1960 in the manner so required and give true and fair view ;
 - a. In case of Balance Sheet, of the State of affairs of the Association as at 25th March, 1999 ;
 - b. In case of Income & Expenditure Account, of the Excess of Income over Expenditure for the period ended on that date.

FOR G. V. DESAI & CO.
CHARTERED ACCOUNTANTS

G. V. DESAI
(Proprietor)

PLACE : HUBLI.

DATE : 1st APRIL, 1999.

NOTES ON ACCOUNTS

[Forming Part of Audit Report]

1. The Association has received funds from members under new scheme, which is yet to be registered and approved by the Registrar of Societies, subject to the approval, the funds received by association is ultra-virsa of its Memorandum of Association & rules thereunder.

2. Funds Refundable Rs. 7,360.00

The Association has received multiple application with funds under new scheme from few members for eligibility to proportionate ex-gratia payment under the scheme, which is not in confirmation with the Bye-Law and Act, the same is shown as funds refundable to members.

FOR G. V. DESAI & CO.

CHARTERED ACCOUNTANTS

Sd/-

G. V. DESAI

(Proprietor)

PLACE : HUBLI

DATE : 1st APRIL.1999

INDIAN MEDICAL ASSOCIATION
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME
I.M.A. HOUSE, BAILAPPA NAVARNAGAR, HUBLI.

BALANCE SHEET AS ON 31ST MARCH, 1999.

PARTICULARS	SCHEDULE	AS AT 31-03-99	AS AT 31-03-98
SOURCES OF FUNDS :			
Association Fund	1	936,650.00	927.650.00
Income & Expenditure Account	2	1,671,683.49	1,235.474.33
Fraternity Fund	3	1,913,130.00	1,841,630.00
Fund Refundable Account	4	7,360.00	7,360.00
TOTAL		<u>4,528,823.49</u>	<u>4,012,114.33</u>
APPLICATION OF FUNDS :			
FIXED ASSETS :			
	5		
Gross Block		30,236.00	30,236.00
LESS : Depreciation		<u>11,796.00</u>	<u>9,596.00</u>
Net Block		18,440.00	20,640.00
INVESTMENTS :	6	4,145,750.00	3,695.750.00
CURRENT ASSETS,			
LOANS & ADVANCES :	7	364,633.49	295,724.33
TOTAL		<u>4,528,823.49</u>	<u>4,012,114.33</u>

Foot Note : Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date

FOR G. V. DESAI & CO.

Chartered Accountants

Sd/-

G. V. DESAI
(proprietor.)

Sd/-

DR. A. S. MANTGANIKER
(Hon. Treasurer)

Sd/-

DR. P. V. KANCHI
(Hon. Secretary)

PLACE : HUBLI.

DATE : 1st APRIL, 1999.

Sd/-

DR. K. C. RAJUREDDY
(Chairman)

INDIAN MEDICAL ASSOCIATION
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME.
I.M.A. HOUSE, BAILAPPA NAVARNAGAR, HUBLI.

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDING 31ST MARCH, 1999.

PARTICULARS	SCHEDULE	AS AT 31-03-99	AS AT 31-03-98
INCOME:	8	472,366.16	470,857.00
TOTAL		<u>472,366.16</u>	<u>470,857.00</u>
EXPENDITURE:			
Administrative Expenses	9	16,195.00	32,588.75
Payment to Employees	10	13,980.00	19,800.00
M.C. Meeting Expenses	11	3,782.00	12,240.50
Depreciation		2,200.00	2,471.00
		<u>36,157.00</u>	<u>67,100.25</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>436,209.16</u>	<u>403,756.75</u>
SIGNIFICANT ACCOUNTING POLICES	12		

Foot Note : Schedules referred to above form an integral part of the Income and Expenditure Account.

As per our report of even date
FOR G. V. DESAI & CO.
Chartered Accountants

Sd/-

G. V. DESAI
(Proprietor)

Sd/-

DR. A. S. MANTGANIKER
(Hon. Treasurer)

Sd/-

DR. P. V. KANCHI
(Hon. Secretary)

PLACE : HUBLI.

DATE : 1st APRIL, 1999.

Sd/-

DR. K. C. RAJUREDDY
(Chairman)

INDIAN MEDICAL ASSOCIATION
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME
I.M.A. HOUSE, BAILAPPANAVARNAGAR, HUBLI.

PARTICULARS	AS AT 31-03-99	AS AT 31-03-98
SCHEDULE - 1		
ASSOCIATION FUND:		
SCHEME-A		
Balance b/f	328,650.00	345,650.00
ADD: Received during the year	---	---
	328,650.00	345,650.00
LESS: Fund Trf. to Scheme-B	4,000.00	17,000.00
	324,650.00	328,650.00
LESS: Refund during the year	---	---
	324,650.00	328,650.00
SCHEME - B		
Balance b/f	599,000.00	566,000.00
ADD: Received during the year	9,000.00	16,000.00
ADD: Fund Trf. From Scheme-B	4,000.00	17,000.00
	612,000.00	599,000.00
LESS: Trf. to Fund Refundable Account	---	---
	612,000.00	599,000.00
TOTAL	936,650.00	927,650.00

SCHEDULE - 2

INCOME & EXPENDITURE ACCOUNT :

Balance b/f	1,235,474.33	831,717.58
ADD : Excess of Income Over Expenditure during the year	436,209.16	403,756.75
TOTAL	1,671,683.49	1,235,474.33

PARTICULARS	AS AT	AS AT
	31-03-99	31-03-98

SCHEDULE - 3

FRATERNITY FUND :

SCHEME - A

Balance b/f	46,210.00	50,495.00
ADD : Received during the year	1,800.00	7,715.00
ADD : Claim received from L.I.C. of India	-	-
	<u>48,010.00</u>	<u>58,210.00</u>
LESS : Security Claim	19,650.00	12,000.00
	<u>28,360.00</u>	<u>46,210.00</u>

SCHEME - B

Balance b/f	1,795,420.00	1,675,620.00
ADD : Received during the year	89,350.00	289,800.00
	<u>1,884,770.00</u>	<u>1,965,420.00</u>
LESS : Security Claims	-	170,000.00
	<u>1,884,770.00</u>	<u>1,795,420.00</u>
TOTAL	<u>1,913,130.00</u>	<u>1,841,630.00</u>

SCHEDULE - 4

FUND REFUNDABLE ACCOUNT :

Balance b/f	7,360.00	14,860.00
ADD : Received during the year	-	-
ADD : Trf. from Association Fund	-	-
ADD : Trf. from Fraternity Fund	-	-
ADD : Trf. from Income & Expenditure A/C.	-	-
	<u>7,360.00</u>	<u>14,860.00</u>
LESS : Refunded during the year	---	7,500.00
TOTAL	<u>7,360.00</u>	<u>7,360.00</u>

INDIAN MEDICAL ASSOCIATION

SCHEDULE OF FIXED ASSETS

SCHEDULE - 5

SL. NO.	PARTICULARS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION		NET BLOCK		
			ASON	ADDITIONS	TOTAL	UPTO	FOR THE YEAR	TOTAL	ASON	ASON
			04-04-98		31-03-99	01-04-98		31-03-99	31-03-99	31-03-98
1.	TYPEWRITER	15%	8,500.00	-	8,500.00	5,775.00	409.00	6,184.00	2,316.00	2,725.00
2.	FURNITURE	10%	18,313.00	-	18,313.00	3,479.00	1,483.00	4,962.00	13,351.00	14,834.00
3.	TAPE RECORDER	10%	3,073.00	-	3,073.00	307.00	277.00	584.00	2,489.00	2,766.00
4.	CALCULATOR	10%	350.00	-	350.00	35.00	31.00	66.00	284.00	315.00
TOTAL			30,236.00	0.00	30,236.00	9,596.00	2,200.00	11,796.00	18,440.00	20,640.00
PREVIOUS YEAR			26,813.00	3,423.00	30,236.00	7,225.00	2,471.00	9,596.00	20,640.00	19,688.00

PARTICULARS	AS AT	AS AT
	31-03-99	31-03-98
SCHEDULE - 6		
INVESTMENTS :		
Fixed Deposit with Karnataka Bank Ltd.	672,000.00	672,000.00
Fixed Deposit with H.D.F.C. Ltd., Hubli.	-	100,000.00
Fixed Deposit with K.S.F.C. Ltd., Hubli.	50,000.00	50,000.00
Unit Trust of India US-64 SCHEME	967,750.00	967,750.00
Unit Trust of India IISFUS-96	1,000,000.00	1,000,000.00
Unit Trust of India CRTS-81	656,000.00	656,000.00
Unit Trust of India MIP - 98	550,00.00	-
Fixed Deposit with Abinandhan Sahakari Bank Ltd.	250,000.00	250,000.00
TOTAL	4,145,750.00	3,695,750.00

SCHEDULE - 7

CURRENT ASSETS, LOANS & ADVANCES :

A. CASH & BANK BALANCES :

Cash-in-Hand	5,025.80	4,882.80
Karnataka Bank S.B. A/C 11605	154,864.13	226,553.97
Karnataka Bank S.B. A/C 10069	6,497.82	5,728.82
Karnataka Bank S.B. A/C 10707	157,445.74	14,198.74
	323,833.49	251,364.33

B. DEPOSITS, LOANS & ADVANCES :

I.M.A. Building Deposits	25,000.00	25,000.00
Premium Recoverable	-	4,360.00
Staff Advance	800.00	-
Telephone Deposits	15,000.00	15,000.00
	40,800.00	44,360.00
TOTAL	364,633.49	295,724.33

PARTICULARS	AS AT 31-03-99	AS AT 31-03-98
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SCHEDULE - 8

INCOME :

A. REGISTRATION FEES :	2,350.00	4,000.00
	<u>2,350.00</u>	<u>4,000.00</u>
B. INTEREST & DIVIDEND RECEIVED :		
Karnataka Bank Fixed Deposit	64,087.00	90,823.00
Karnataka Bank S.B. A/C 11605	-	587.00
Karnataka Bank S.B. A/C 10707	937.00	629.00
Karnataka Bank S.B. A/C 10069	769.00	350.00
Fixed Deposit with H.D.F.C. Ltd. Hubli.	7,000.00	14,000.00
Fixed Deposit with K.S.F.C. Ltd. Hubli.	6,074.00	6,749.00
Unit Trust of India	358,629.16	346,710.00
State Bank of Mysore	-	2,749.00
The Abhinandan Sahakari Bank Ltd.	32,500.00	-
	<u>469,996.16</u>	<u>462,597.00</u>
C. OTHER INCOME :		
Commission Collected Excess Collected	20.00	60.00
Profit on Sale of U.T.I. US-64	-	4,200.00
	<u>20.00</u>	<u>4,260.00</u>
	<u>472,366.16</u>	<u>470,857.00</u>
TOTAL		

PARTICULARS	AS AT	AS AT
	31-03-99	31-03-98

SCHEDULE - 9

ADMINISTRATIVE EXPENSES :

Printing & Stationery	3,573.00	11,701.00
Postage & Telephone	3,669.00	4,436.00
Travelling Expenses	652.00	4,419.50
Audit Fees	2,000.00	1,000.00
Professional Fees	500.00	500.00
Bank Charges	208.00	446.00
Miscellaneous Expenses	328.00	906.25
Registration Fees	-	100.00
LIC Premium W/O	4,360.00	-
Rent	-	8,400.00
Electricity Charges	905.00	580.00
Photographic Charges	-	100.00
TOTAL	16,195.00	32,588.75

SCHEDULE - 10

PAYMENT TO EMPLOYEES :

Salary	13,980.00	19,800.00
TOTAL	13,980.00	19,800.00

SCHEDULE - 11

M. C. MEETING EXPENSES :

M. C. Meeting Expenses	3,382.00	1,616.50
M. C. Member Travelling & Sitting Fees	400.00	10,624.00
TOTAL	3,782.00	12,240.50

SCHEDULE - 12

ACCOUNTING POLICIES PERSUED BY THE ASSOCIATION :

1. GENERAL :

The accompanying financial statements have been prepared on historical cost basis and conform to the generally accepted accounting practices and statutory provisions.

2. REVENUE RECOGNITION :

- i. Income is recognised on cash basis.
- ii. Expenditure has been accounted on cash basis.
- iii. Contribution received under Scheme - A & B form part of corpus and taken in Association Fund.
- iv. Admission Fees, Reserve Fund, received under Scheme - B and Fraternity Fees received under Scheme A & B forms part of the Fraternity Fund. Security claims are met out of this Fund.

3. INVESTMENTS :

Investments are valued at cost.

4. FIXED ASSETS :

- i. Assets have been accounted for at their historical cost.
- ii. Depreciation is provided on Written Down Value method, at the Rate of 15% on Typewriter and 10% on Furniture and Other Assets.

5. STAFF BENEFIT :

Gratuity, if any, is on cash basis and no provision is made in the Books for accrued Liability.

SIGNATURE TO SCHEDULES 1 TO 12.

As per our report of even date

FOR G. V. DESAI & CO.

Chartered Accountants

Sd/-

G. V. DESAI
(Proprietor)

Sd/-

DR. A. S. MANTGANIKER
(Hon. Treasurer)

Sd/-

DR. P. V. KANCHI
(Hon. Secretary)

PLACE : HUBLI.

DATE : 1st APRIL, 1999.

Sd/-

DR. K. C. RAJUREDDY
(Chairman)

To,

BOOK - POST

From,

Dr. P. V. KANCHI

Secretary,

IMA Karnataka State Social Security Scheme,

IMA House, Bailappanavar Nagar,

HUBLI - 580 029. Ph.: (0836) 350427.

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