

INDIAN MEDICAL ASSOCIATION'S

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPANAVAR NAGAR, HUBLI-29

Registered under Karnataka Societies Act. 47/91-92



ANNUAL REPORT

2003-2004

Registered Office :

IMA HOUSE

2ND FLOOR, BAILAPPANAVAR NAGAR,

HUBLI - 580 029

PH : (0836 - 2228328)

INDIAN MEDICAL ASSOCIATIONS
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

CHAIRMAN :

DR. K. C. RAJUREDDY
RAJU NURSING HOME,
LINGRAJPURAM,
BANGALORE - 560084
TEL.: (H) 25461264
(R) 25477712

HON. SECRETARY :

DR. P. V. KANCHI
KATYAYANI BLDG.,
NEAR C.B.T. ROAD,
HUBLI - 580020.
TEL.: (H) 2268365
(R) 2284360

TREASURER :

DR. YALGI BHARATARAJ P.
SANMATI CLINIC LAB & BLOOD
BANK, NEAR S.T. BHANDARI
SARI CENTRE, DAJIBANPETH
CROSS, HUBLI - 580028
TEL.: (C) 2228348 (R) 2228358

VICE CHAIRMAN :

DR. H. P. RAJKUMAR
SRI PRABHU MATERNITY ROAX,
NURSING HOME, SAMPIGE ROAD,
HONNALLI - 577 217.
TEL.: 401086

VICE CHAIRMAN

DR. A. NAGRAJ
SEVARNAMBA X RAY & SCANING
CENTRE, HARSHA MAHAL ROAD,
OPP : HOTEL APPORVA
HASSAN - 573 201. TEL : 67007.

JOINT SECRETARY'S

DR. N. S. HIREMATH
125, KESHWAPUR,
HUBLI - 580 023.
TEL : 2228317

DR. S. M. NAVALGUND
21st CROSS, LINGARAJ
NAGAR, NORTH,
HUBLI TEL : 2375234

MANAGING COMMITTEE MEMBERS

DR. H. N. PRAKASH

D.NO.1193, 6TH CROSS,
NEAR ICE FACTORY, M.J. NAGAR,
HOSPETH - 583 203
TEL.: 432105.

DR. N. N. MHAJAN

MATERNITY & SURGICAL
NURSING HOME,
NIPPANI - 37
TEL.: 621201.

Dr. ANNADANI M. METI

MRUDAGIRI CHIKITSALAYA
MUNDARGI - 582 118
DIST.: GADAG
PH: 08371 - 42022

DR. M. T. DESHI

RAVICLINIC,
HONNALLI - 577 217.
TEL.: 401330.

DR. KABADI Y. N.

DR. KABADI NURSING HOME
C. B. T. HUBLI - 580020.
TEL.: 2264106.

**This copy to be brought to meeting to
avoid inconvenience and to help smooth administrative
performance.**

No extra copies will be available

INDIAN MEDICAL ASSOCIATIONS
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

PH : 0836 2228328

REF/IMA KSSS/HBL/GEN/No.156/2003-2004

DATE 02-10-04

ANNUAL GENERAL BODY MEETING

NOTICE

The Annual General Body Meeting of the Indian Medical Association, Karnataka State Branch Social Security Scheme will be held on Friday 29th October 2004 at 8.30 p.m. or 15 minutes after the 235 State Council Meeting. All the Scheme members are requested to attend without fail.

VENUE : **SRI NALVADI KRISHNARAJA**
 WADEYAR KALAMANDIRA,
 MANDYA

DATE : **29 th OCTOBER 2004**

TIME : **8.30 p.m. or 15 minutes after the 236th State Council Meeting**

A G E N D A

1. Welcome by the Chairman.
2. Reading of the meeting notice by the Secretary.
3. Condolence if any.
4. Reading and Confirmation of the minutes of the last General Body meeting.
5. Adoption of the Secretary's Report.
6. Presentation & Adoption of the Audited Accounts for the year ending 31st March 2004
7. Appointment of Auditor and Fixing the remuneration
8. Budget for the year 2004-2005.
9. Rectification of Resolutions passed in the Managing Committee Meetings of the year 2003-2004.
10. Amendments to By-laws of the scheme.
11. Election of Members of the Managing Committee members.
12. Any other matter with the permission of the chair.
13. Vote of thanks.

Sd/-

DR. K. C. RAJUREDDY
CHAIRMAN

Sd/-

DR. P. V. KANCHI
HON. SECRETARY

INDIAN MEDICAL ASSOCIATIONS
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

PH : 0836 2228328

DATE : 02-10-2004

SECRETARY'S REPORT FOR THE YEAR 2003-2004

Dear Hon. Members,

It is great pleasure to welcome you all to the last Managing Committee Meeting for the year 2003-2004 and it is my pleasure to present Managing Committee report from Secretary's Desk.

There has not been satisfactory improvement in the overall performance of the scheme, the attendance in the Managing Committee was good which is about 60%. Finance committee has met 4 times and advised the matter pertaining to the scheme in the field of membership. Finance and overall improvement of the scheme.

MEMBERSHIP

The total members in A Scheme is **156** and in B Scheme is **702**. Totally **858** members. There is **one** death claim in A scheme and **three** in B scheme this year. The total No. of death claims in A scheme is 15 and 11 in B scheme so far.

The income and Expenditure for the year 2003-2004, Fixed Deposits accounts, Assets of the scheme, Depreciation etc., all are shown in the Balances Sheet enclosed herewith for your approval and acceptance.

So friends, I take this opportunity to thank you all for having been the secretary of this association. Last year in my Secretary's report I had informed about the deteriorating condition of the scheme. You were all gracious to attend that General Body at Hubli and try to reduce the burden by few suggestions. All those suggestions are implemented but I must say the condition of the scheme was worsened, mainly due to still reduction in the interest rates of Fixed Deposits. Under such circumstances Financial crises, we may have to take measures for the survival of the scheme.

So friends, Please attend in large number to this General Body Meeting and take part seriously in deliberations and avoid crises. Few are the suggestions discussed in the Managing Committee are.

1. A voluntary health to be attached with the application.
2. There is necessary of vigorous measures for the membership drive, necessary allowance to be given to the promoters.
3. District representative of IMA KSB to be involved more actively.

Age wise tabulations of our member is also shown below. To know that advanced age members are more i.e. we have to prepare for more number of ex-gratia payment payments in immediate incoming years.

AGEWISE OF "A" & "B" SCHEME

B SCHEME		A SCHEME	
AGE	No OF MEMBERS	AGE	No OF MEMBERS
Below 30 years	06	Below 30 years	Nil
31 years to 36 years	39	31 years to 41 years	02
37 years to 42 years	73	42 years to 51 years	53
43 years to 48 years	127	52 years to 61 years	61
49 years to 54 years	218	61 and above	40
55 years to 60 years	153		
61 years above	86		
TOTAL	702	TOTAL	156

TOTAL DEATH CLAIMS DURING THE YEAR

1. SCHEME A	Dr. NANJUNDIAH K.	BANGALORE	10,000-00
2. SCHEME B	Dr. Y.D.THIMMAIAH	TUMKUR	50,000-00
3. SCHEME B	Dr. S.V.MUTALIK PATIL	HUBLI	50,000-00
4. SCHEME B	Dr. S.M.HULMANI	DAVANGERE	50,000-00

Friends, I thank all office bearers especially Chairman Dr. K. C. Rajureddy, Vice Chairman Dr. H. P. Rajkumar, Vice Chairman Dr. A. Nagraj, Treasurer Dr. B. P. Yalgi, Joint Secretaries Dr. S. M. Navalgund and Dr. N. S. Hiremath and all Managing Committee members for having given me constant guideness.

I also thank President I. M. A. K. S. B. Dr. K. P. Srinivasmurthy and Secretary Dr. Jagadish Menda for constant inspiration for development of the scheme and congratulations them for having completed a successful year.

Thanking you,

Yours faithfully

Dr. P. V. KANCHI
HON. SECRETARY

AUDITORS REPORT

We have Audited the attached Balance Sheet of **INDIAN MEDICAL ASSOCIATION, KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME**, Hubli as on 31-3-2004 together with the Income & Expenditure Account for the year ended on that date annexed there to. These financial responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. 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 disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 pur 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 given 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, 2004
 - 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**

PLACE : **HUBLI**
DATE : **03-10-2004**

**G.V.DESAI
PROPRIETOR**

NOTES OF 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/-
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.
3. Investment in Unit Trust Of India
The investments made under various schemes, are valued at cost/switchover/conversion cost as per the accounting policy. As such no provision is made in books for depletion in value of these investment, IF ANY.

FOR G.V.DESAI & CO.
CHARTERED ACCOUNTANTS

Sd/-

G. V. DESAI
PROPRIETOR

PLACE : HUBLI
DATE : 03-10-2004

INDIAN MEDICAL ASSOCIATIONS KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPAVAR NAGAR, HUBLI-29

BALANCE SHEET AS ON 31ST MARCH 2004

PARTICULARS	SCHEDULE	AT 31-03-2004	AS AT 31-03-2003
<u>SOURCES OF FUNDS :</u>			
Association Fund	1	10,37,650-00	10,37,650-00
Income & Expenditure Account	2	37,07,091-86	36,41,838-34
Fraternity Fund	3	22,50,480-00	23,10,480-00
Fund Refundable Account	4	7,360-00	7,360-00
TOTAL		70,02,581-86	69,97,328-34
<u>APPLICATION OF FUNDS :</u>			
<u>FIXED ASSETS :</u>			
	5		
Gross Block		30,236-00	30,236-00
Less Depreciation		20,125-00	18,447-00
Net Block		10,111-00	11,789-00
<u>INVESTMENTS :</u>			
	6	68,57,221-00	67,80,796-33
<u>CURRENT ASSETS, LOANS AND ADVANCES</u>			
	7	1,35,249-86	2,04,743-01
TOTAL		70,02,581-86	69,97,328-34

FOOT NOTE : Schedules referred to above from an integral part of the Balance Sheet.

AS PER OUR REPORT OF
EVEN DATE ATTACHED

FOR G.V.DESAI & CO.
CHARTERED ACCOUNTANTS

S/d

G. V. DESAI
PROPRIETOR

S/d

Dr.K.C.RAJUREDDY
CHAIRMAN

S/d

Dr.P.V.KANCHI
HON. SECRETARY

S/d

B.P.YALGI
TREASURER

PLACE : **HUBLI**
DATE : **03-10-2004**

INDIAN MEDICAL ASSOCIATIONS KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

INCOME AND EXPENDITURE AS ON 31ST MARCH 2004

PARTICULARS	SCHEDULE	AS AT 31-03-2004	AS AT 31-03-2003
-------------	----------	------------------	------------------

INCOME :

Interest & Dividends	8	3,82,606-35	8,96,069-50
Profit on Repurchase of UTI US-95		1,34,520-00	---
Profit on Repurchase of UTI MIP -98		1,20,873-84	---

TOTAL

		6,38,000-19	8,96,069-50
--	--	-------------	-------------

EXPENDITURES :

Administrative Expenses	9	27,999-67	32,625-50
Payment to Employees	10	19,800-00	10,500-00
M.C.Meeting Expenses	11	6,982-00	3,014-00
Loss on Repurchases of UTI CRTS-81		1,19,437-00	---
Loss on Repurchases of UTI US-64		3,96,850-00	---
Depreciation		1,678-00	1,388-00

		5,72,746-67	47,527-50
--	--	-------------	-----------

EXCESS OF INCOME OVER EXPENDITURE

		65,253-52	8,48,542-00
--	--	-----------	-------------

SIGNIFICANT ACCOUNTING POLICIES 12

FOOT NOTE : Schedules referred to above from an integral part of the Income & Expenditure Account

AS PER OUR REPORT OF
EVEN DATE ATTACHED

FOR G. V. DESAI & CO.
CHARTERED ACCOUNTANTS

S/d

G. V. DESAI
PROPRIETOR

S/d

Dr.K.C.RAJUREDDY
CHAIRMAN

S/d

Dr.P.V.KANCHI
HON. SECRETARY

S/d

B.PYALGI
TREASURER

PLACE : HUBLI

DATE : 03-10-2004

INDIAN MEDICAL ASSOCIATIONS KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

PARTICULARS

AS AT 31-03-2004

AS AT 31-03-2003

SCHEDULE - 1

ASSOCIATION FUND

SCHEME A

Balance b/f	3,26,650-00	3,26,650-00
-------------	-------------	-------------

Add : Received during the year	-----	-----
--------------------------------	-------	-------

	3,26,650-00	3,26,650-00
--	-------------	-------------

Less : Fund Trf. to Scheme -B	-----	-----
-------------------------------	-------	-------

	3,26,650-00	3,26,650-00
--	-------------	-------------

Less : Refund during the year	-----	-----
-------------------------------	-------	-------

	3,26,650-00	3,26,650-00
--	-------------	-------------

SCHEME - B

Balance b/f	7,11,000-00	7,06,000-00
-------------	-------------	-------------

Add : Received during the year	-----	5,000-00
--------------------------------	-------	----------

Add : Fund Trf. from Scheme -A	-----	-----
--------------------------------	-------	-------

	7,11,000-00	7,11,000-00
--	-------------	-------------

Less : Trf. to Fund Refundable Account	-----	-----
--	-------	-------

	7,11,000-00	7,11,000-00
--	-------------	-------------

TOTAL

	10,37,650-00	10,37,650-00
--	--------------	--------------

SCHEDULE - 2

INCOME & EXPENDITURE

Balance b/f	36,41,838-34	27,93,296-34
-------------	--------------	--------------

ADD : Excess of Income Over Expenditure during the year	65,253-52	8,48,542-00
---	-----------	-------------

TOTAL

	37,07,091-86	36,41,838-34
--	--------------	--------------

INDIAN MEDICAL ASSOCIATIONS KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

PARTICULARS	AS AT 31-03-2004	AS AT 31-03-2003
SCHEDULE - 3		
FRATERNITY FUND :		
SCHEME A		
Balance b/f	33,210-00	33,110-00
Add : Received during the year	-----	9,450-00
	33,210-00	42,560-00
Less : Security Claim	10,000-00	9,350-00
TOTAL	23,210-00	33,210-00
SCHEME - B		
Balance b/f	22,77,270-00	22,08,520-00
Add : Received during the year	-----	68,750-00
	22,77,270-00	22,77,270-00
Less : Security Claim	50,000-00	-----
	22,27,270-00	22,77,270-00
TOTAL	22,50,480-00	23,10,480-00
SCHEDULE - 4		
FUND REFUNDABLE ACCOUNT :		
Balance b/f	7,360-00	7,360-00
	7,360-00	7,360-00
Less : Refunded during the year	-----	-----
TOTAL	7,360-00	7,360-00

INDIAN MEDICAL ASSOCIATIONS

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPANAVAR NAGAR, HUBLI-29

SCHEDULE - 5

SL. No. PARTICULARS	RATE OF DEP.	GROSS BLOCK		DEPRECIATION		NET BLOCK	
		AS ON 01-04-2003	ADDITIONS 31-03-2004	TOTAL 31-03-2004	UP TO 01-04-2003 YEAR	TOTAL 31-03-2004	AS ON 31-03-2004
1. TYPEWRITER	15%	8,500-00	-	8,500-00	7,290-00	182-00	1,028-00
2. FURNITURE	15%	18,313-00	-	18,313-00	9,553-00	1,314-00	7,446-00
3. TAPE RECORDER	10%	3,073-00	-	3,073-00	1,440-00	163-00	1,470-00
4. CALCULATOR	10%	350-00	-	350-00	164-00	19-00	167-00
TOTAL		30,236-00	-	30,236-00	18,447-00	1,678-00	10,111-00
PREVIOUS YEAR		30,236-00	-	30,236-00	17,059-00	1,388-00	11,789-00
							13,177-00

INDIAN MEDICAL ASSOCIATIONS

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPANAVAR NAGAR, HUBLI-29

PARTICULARS

AS AT 31-03-2004

AS AT 31-03-2003

SCHEDULE - 6 INVESTMENTS

a. FIXED DEPOSITS WITH :

Karnataka Bank Ltd. Durgad Bail, Hubli	8,88,057-00	12,00,912-00
Karnataka Bank Ltd. Madhura Estate, Hubli	7,26,955-00	-----
Abhinandan Co-Op Bank , Hubli	6,50,000-00	6,50,000-00
Sirsi Urban Co-op Bank, Hubli	2,47,326-00	2,29,051-00
The Hubli Urban Co-op Bank, Hubli	-----	1,00,000-00
Shamrao Vittal Co-op Bank, Hubli	-----	1,14,828-00

A	25,12,338-00	22,94,791-00
----------	---------------------	---------------------

b. UNIT TRUST OF INDIA SCHEMES :

US - 64 6.75% Tax Free Bonds	10,70,900-00	-----
US - 64	-----	14,67,750-00
CRTS - 81	-----	6,56,000-00
MIP - 98	10,32,900-00	9,12,255-33
US - 95	-----	13,00,000-00
Bond Fund	1,50,000-00	1,50,000-00
G - Sec Investments Plan	20,91,083-00	-----

B	43,44,883-00	44,86,005-33
----------	---------------------	---------------------

TOTAL (A+B)	68,57,221-00	67,80,796-33
--------------------	---------------------	---------------------

SCHEDULE - 7

CURRENT ASSETS, LOANS & ADVANCES :

A. Cash & Bank Balances :

Cash in Hand	8,292-79	7,202-29
Karnataka Bank S.B. A/C 11605	38,608-51	1,02,373-16
Karnataka Bank S.B. A/C 10069	4,179-82	4,038-82
Karnataka Bank S.B. A/C 10707	12,760-74	11,743-74

63,841-86	1,25,358-01
------------------	--------------------

Income Tax Refund Due	38,585-00	6,783-00
Add : During the year	7,023-00	31,802-00

45,608-00	38,585-00
------------------	------------------

INDIAN MEDICAL ASSOCIATIONS

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

PARTICULARS

AS AT 31-03-2004

AS AT 31-03-2003

B. LOANS AND ADVANCES

IMA Building Lease Deposit	25,000-00	25,000-00
Staff Advance	800-00	800-00
Telephone Deposit	-----	15,000-00

25,800-00	40,800-00
------------------	------------------

TOTAL

1,35,249-86	2,04,743-01
--------------------	--------------------

SCHEDULE 8

INCOME :

A. Registration Fees	1,250-00
----------------------	----------

-----	1,250-00
-------	----------

B. INTEREST & DIVIDEND RECEIVED ON

a. ON FIXED DEPOSITS

Karnataka Bank Ltd. Durgad Bail, Hubli	79,067-60	95,949-00
Karnataka Bank Ltd. Madhura Estate, Hubli	21,254-00	-----
Abhinandan Co-Op Bank , Hubli	83,333-00	60,250-00
Sirsi Urban Co-op Bank, Hubli	18,275-00	23,801-00
The Hubli Urban Co-op Bank, Hubli	8,478-00	10,500-00
Shamrao Vittal Co-op Bank, Hubli	7,012-00	10,840-00

b. ON SAVINGS BANK ACCOUNTS

Karnataka Bank S.B. A/C 11605	2,781-00	3,887-00
Karnataka Bank S.B. A/C 10069	141-00	1,084-00
Karnataka Bank S.B. A/C 10707	420-00	456-00

A 2,20,761-60	2,06,767-00
----------------------	--------------------

Dividend from Unit Trust of India :

US - 95	92,454-31	1,10,945-17
US - 64	36,190-44	-----
CRTS - 81	33,200-00	13,237-00
MIP - 98	-----	1,08,059-32

PRIOR PERIOD INCOME ACCOUNTED THIS YEAR

Dividend from UTI - MIP - 98	2,65,542-01
------------------------------	-------------

Interest on Bank Fixed Deposits

Shamarao Vithal Co-op Bank	-----	3,988-00
Sirsi Urban Co-op Bank	-----	5,250-00
Karnataka Bank Ltd	-----	1,81,031-00

B 1,61,844-75	6,88,052-50
----------------------	--------------------

TOTAL (A+B)

3,82,606-35	8,96,069-50
--------------------	--------------------

INDIAN MEDICAL ASSOCIATIONS KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPA NAVAR NAGAR, HUBLI-29

PARTICULARS

AS AT 31-03-2004

AS AT 31-03-2003

SCHEDULE - 9

ADMINISTRATIVE EXPENSES

Printing & Stationary	7,169-50	7,255-00
Postage & Telephone	13,937-00	7,569-00
Audit Fees	3,200-00	3,125-00
Bank Charges	229-17	66-00
Miscellaneous	334-00	697-50
Registration & Renewal Fees	900-00	300-00
Rent	-----	8,400-00
Electricity Charges	2,230-00	2,519-00
Local Conveyance	-----	694-00
Discount	-----	1,000-00
Advertisement	-----	1,000-00
TOTAL	27,999-67	32,625-00

SCHEDULE - 10

PAYMENT TO EMPLOYEES :

Salary	19,800-00	10,500-00
TOTAL	19,800-00	10,500-00

SCHEDULE - 11

M.C.MEETING EXPENSES ::

M.C.Meeting Expenses	782-00	114-00
M.C. Member Travelling & Seeting Fees	6,200-00	2,900-00
TOTAL	6,982-00	3,014-00

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 RECONGNISATION :

- i. Income is recognised on cash basis.
Interest from Banks on deposits accounted as credited to such deposits or savings bank.
Income from UTI accounted as per the income distributed in respective schemes and paid or converted to equal number of income units in those respective schemes.
- 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 Fraternity Fund. Security claims are met out of this Fund.

3. INVESTMENTS

Investments are valued at cost. Income distributed and accumulated to such investments under the respective schemes, are treated as costs of such investments. Investment switched - over / converted into other schemes are valued at units conversion 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 Furniture and 10% on 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

PLACE : **HUBLI**
DATE : **03-10-2004**

Sd/-

Dr. K. C. RAJUREDDY
CHAIRMAN

Sd/-

Dr. P. V. KANCHI
SECRETARY

Sd/-

B. P. YALGI
TREASURER

INDIAN MEDICAL ASSOCIATIONS

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPANAVAR NAGAR, HUBLI-29

PH : 0836 2228328

BUDGET REPORT FOR THE YEAR 2004-2005

BUDGET PREVIOUS YEAR	EXPENDITURE	ACTUAL EXPENSES 2003-2004	BUDGET YEAR 2004-2005	BUDGET PREVIOUS YEAR	INCOME	ACTUAL INCOMES 2003-2004	BUDGET YEAR 2004-2005
700-00	To BANK CHARGES	229-17	700-00	13,750-00	By Registration Fees (250*50 Members)	-----	13,750-00
9,000-00	To Office Rent	-----	9,000-00				
21,000-00	To Salary	19,800-00	21,000-00				
8,000-00	To Printing & Stationary	7,169-00	8,000-00				
8,000-00	To Postage & Telephone	13,937-00	8,000-00	3,54,750-00	By Interest & Dividend	3,82,606-00	4,54,750-00
1,000-00	To Traveling Allowances	-----	1,000-00				
8,500-00	To M.C. Members T.A. S.Fees	6,200-00	8,500-00				
3,000-00	To Electricity Charges	2,230-00	3,000-00				
800-00	To Miscellaneous Exp.	334-00	800-00				
1,500-00	To Motivation Charges	-----	1,500-00				
1,500-00	To M.C. Meeting Expenses	782-00	1,500-00				
3,500-00	To Auditors Fees	3,200-00	3,500-00				
1,000-00	To Scheme Registration Fees	900-00	1,000-00				
1,000-00	To Advertisement	-----	1,000-00				
3,00,000-00	To Excess of Income over Expenditure	3,27,825-00	4,00,000-00				
3,68,500-00		3,82,606-00	4,68,500-00	3,68,500-00		3,82,606-00	4,68,500-00

To :

From :

Dr. P.V. KANCHI

Hon. Secretary

INDIAN MEDICAL ASSOCIATION
KARNATAKA STATE BRANCH,
SOCIAL SECURITY SCHEME
IMA HOUSE, BAILAPPANAVAR NAGAR,
HUBLI - 580 029 PH : 0836 2228328

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