

S.M. Bhetwal & Associates

Registered Auditors

ICAN No: 1460/053
Firm No: 3102/2063
Membership No: 491
Pan No: 302380352



Address:
Gongabu, 3Kha, Sayaptrinagar
Kathmandu
Phone No: 9841911525

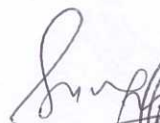

Date: 2072/05/26

To,
The Chairman,
Nepal Animal Welfare and Research Center
Kathmandu, Nepal

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

1. We have examined the Financial Statements of M/s Nepal Animal Welfare and Research Centre, for the period of 2071/04/01 to 2072/03/31 and the related Balance Sheet and Statement of Income and Expenditure Account and Funds Flow Statement for the year then ended. These financial statements are the responsibility of the management of the firm. Our responsibility is to express an opinion on these financial statements.
2. Our audit was in accordance with the Nepal Standards on Auditing or relevant practice. Those standards or relevant practice 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 amount and disclosures 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 as reasonable basis for our opinion we express our opinion that
 - a. We have obtained prompt replies to our queries and explanations asked for.
 - b. The financial statements are in agreement with the books of accounts maintained by the management.
 - c. The books of records of the company have been accurately maintained.
 - d. To the best of our information and according to the explanation given to us, neither the Board nor any employee of the Company have acted in contrary to legal provisions relating to accounts, not committed any misappropriation causing loss or damage to the firm.
3. In our opinion and to the best of our information and according to the explanations provided to us, the financial statements mentioned above and all documents attached thereon give a true and fair view. And its operation for the year ended in accordance with Nepal Accounting Standards or relevant practices and complies with relevant Act.

Date: 2072/05/26
Place: Kathmandu, Nepal.


(S.M. Bhetwal)
Registered Auditor


Nepal Animal Welfare and Research Center

Kathmandu, Nepal

Balance-Sheet

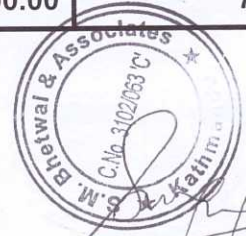
As at 31st Ashadh 2072

Particulars	Sch.	Current Year	Previous Year
<u>Fund & Reserves</u>			
Capital Fund		150,000.00	150,000.00
Reserves		(120,000.00)	(75,000.00)
Long Term Liabilities			-
Total		30,000.00	75,000.00
<u>Assets</u>			
1. Fixed Assets	4	-	-
3. Current Assets			
a. Inventory	5	-	-
b. Cash-in-hand	6	41,500.00	85,000.00
c. Cash-at-Bank	7	-	-
d. Prepaid expenses, Advances & Deposits	8	-	-
Sub Total		41,500.00	85,000.00
<u>Less :Current Liabilities & Provisions</u>			
Audit Fees Payable		(8,500.00)	(8,500.00)
TDS Payable		(3,000.00)	(1,500.00)
Net Current Assets		30,000.00	75,000.00
Total		30,000.00	75,000.00



Chairman

Date: 28/05/2072



S.M. Bhetwal

Registered Auditor

Nepal Animal Welfare and Research Center

Kathmandu, Nepal

Income & Expenditure Account

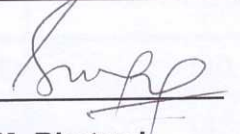
For the period of 1st Shrawan 2071 to 31st Ashadh 2072

Account Head	Sch.	Current Year	Previous Year
Income			
Membership Fees		25,000.00	-
Other Income		-	-
Total		25,000.00	-
Expenditure			
Audit Fees		10,000.00	10,000.00
Salary and Wages		-	-
Research Expenses		-	-
Administrative Expenses		-	-
Registration Expenses		-	-
Electricity and Utilities Expenses		-	-
Transportation Expenses		-	-
Office Rent		60,000.00	60,000.00
Depreciation		-	-
Total		70,000.00	70,000.00
Total Excess of Income over Expenditure		(45,000.00)	(70,000.00)



Chairman

Date: 28/05/2072.



S.M. Bhetwal

Registered Auditor

Nepal Animal Welfare and Research Center

Kathmandu, Nepal

Funds Flow Statement

For the period of 1st Shrawan 2071 to 31st Ashadh 2072

Particulars	Current Year	Previous Year
A. Cash Flow from Operating Activities	(45,000.00)	(70,000.00)
Add- Depreciation	-	-
Less- Interest received in Saving Accounts	-	-
Cash Flow before change in Working Capital	(45,000.00)	(70,000.00)
Adjuststment for change in working capital		
Decrease (Increase) in Current Assets	-	-
Increase (Decrease) in Current Liablities	1,500.00	10,000.00
Less- Increase (Decrease) in Other Fund	-	-
Interest received (Paid)	-	-
Ex.Loss	-	-
Net Change in Working Capital	1,500.00	10,000.00
Net Cash Flow from Operating Activities	(43,500.00)	(60,000.00)
B. Cash Flow from Investment Activities		
Sale (Purchases) of fixed Assets	-	-
Investment	-	-
Net Cashflow from Investment Activities	-	-
C. Cash flow from Financing Activities	-	-
Increase in Cash & Bank Balance (A+B+C)	(43,500.00)	(60,000.00)
D. Opening Cash & Bank Balance	85,000.00	145,000.00
E. Closing Cash & Bank Balance	41,500.00	85,000.00



 Chairman

Date: 28/05/2072



S.M. Bhetwal
 Registered Auditor