

Ref: IBP/ECI/18-19/014  
Date: 31.10.2018

Election Commission of India  
Nirvachan Sadan  
Ashoka Road, New Delhi

Sub: Submission of Balance Sheet for FY 2017-2018

Respected Sir

Enclosed herewith please find certified true copy of

01. Annual Financial Statement for FY 2017-2018 comprising Balance Sheet, Income & Expenditure Account and various schedules.
02. Audit report of M/S/ Vikas Sachin & Associates.
03. Income Tax Return Acknowledge for filing of Income Tax Return for Asstt. Year 2018-2019.

Please note list of donation exceeding Rs. 20000/ has already been submitted to your office vide our letter No. IBP/18-19/012 dated 19.07.2018.

Our Party Registration NO. is: **56/286/2014/PPS-I**

Kind Acknowledge

For Indian Business Party

  
Surendra Singh  
Treasurer



Encl : As Above





**VIKAS SACHIN & ASSOCIATES**  
CHARTERED ACCOUNTANT

1015, First Floor,  
Sector-3F, Vaishali  
Distt. Ghaziabad-201010  
Mob: 99654999625

## Auditor's Report

To  
The President  
Indian Business Party  
1207, Pragti Tower  
26 Rajendra Place  
New Delhi-110008

We have audited the attached Balance Sheet of **INDIAN BUSINESS PARTY, 1207, Pragati Tower, 26, Rajendra Place New Delhi-110008** as at **31<sup>st</sup> March 2018**, and also the Income and expenditure Account and the Cash Flow Statement for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Political Party's management. Our responsibility is to express an opinion of the Financial Statement based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statement is free of material misstatement. An audit includes examining, on a test basis; evidence includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Further, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of account have been kept by the political Party so far as appears from our examination of those books )and proper returns adequate for the purposes of our audit have been received from the branches not visited by us).
- (iii) The Balance Sheet, Income and expenditure Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.





**VIKAS SACHIN & ASSOCIATES**  
CHARTERED ACCOUNTANT

1015, First Floor,  
Sector-3F, Vaishali  
Distt. Ghaziabad-201010  
Mob: 99654999625

- (iv) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India.
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India.
- in the case of the Balance Sheet, of the state of affairs of the Political Party as at 31<sup>st</sup> March 2018.
  - in the case of the Income and expenditure Account, of the Surplus/Deficit year ended on that date; and
  - in the case of cash Flow Statement, of the cash flows for the year ended on that date.

Place : New Delhi  
Date :

For Vikas Sachin & Associates  
Chartered Accountants  
Firm Regn. NO. :014301C



(Sachin Geol)  
Partner  
M. No. 408964

**INDIAN BUSINESS PARTY****1207, PRAGATI TOWER, 26 RAJENDRA PLACE, NEW DELHI-110008****SCHEDULE 7 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:****1. Significant Accounting Policies:****Basis of Accounting:**

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards and Guidance Note issued by the Institute of Chartered Accountants of India. The accounting policies have been consistently applied by the party.

**Fixed Assets:**

Fixed Assets are stated at their original cost, which includes expenditure incurred in the acquisition of Assets/construction of Assets, Pre-operative expenses till the commencements of operation and Interest up to the date of commencement of commercial production. Fixed Assets are "Nil".

**Depreciation:**


Depreciation is provided using written down value method, as per the rates decided by the management and has been provided consistently.

**Investments:**

Long term Investments are stated at acquisition cost and provision is made for diminution, other than temporary, in value of the investments. Current investments are valued at lower of cost or market value/net asset value. Investments are "NIL".

**Revenue recognition:**

Except annual member fees from members all the income and expenditure are accounted for on accrual basis.

INDIAN BUSINESS PARTY  
  
 President/Secretary/Treasurer



