

**CENTRE FOR SOCIAL MARKETS**  
CIN : U91990WB2002GAT209542  
No.7A, Bentinck Street, Old Wing, 2nd Floor  
Kolkata, West Bengal, 700001

**Balance sheet as at 31st March 2019**

PARTICULARS	Note	AS AT 31.03.2019 Rs.	AS AT 31.03.2018 Rs.
<b>A.EQUITY AND LIABILITIES</b>			
<b>1.Capital Funds</b>			
(a) Grant Fund	A	495,372	495,372
(b) Reserves & Surplus	B	32,939	(576,596)
<b>2.Non-Current Liabilities</b>			
(a) Long term borrowings	C	57,525	102,525
<b>3.Current Liabilities</b>			
(a) Short term borrowings	D	-	-
(b) Trade payables	E	114,130	186,130
(c) Other current liabilities	F	5,301,073	15,484,676
<b>TOTAL</b>		<b>6,001,039</b>	<b>15,692,108</b>
<b>B.ASSETS</b>			
<b>1.Non-Current Assets</b>			
(a) Fixed Assets			
Tangible assets	G	204,410	29,951
<b>2.Current assets</b>			
(a) Cash and cash equivalents	H	5,596,629	15,462,157
(b) Short-term loans and advances	I	200,000	200,000
<b>TOTAL</b>		<b>6,001,039</b>	<b>15,692,108</b>
<b>Significant accounting policies</b>	<b>1</b>		

**Notes on Accounts form part of Balance sheet**

As per our report of even date attached

For **ADARSH & CO.**

Chartered Accountants

F.R.N : 007709S



**ADARSH RAO B**

Proprietor

Membership No.205955

Place : Bangalore

Date : 07.09.2019



For Centre For Social Markets



**VIVA GUSTAD KERMANI**

DIRECTOR

(DIN: 06426375)



**SUKHPAL SINGH**

DIRECTOR

(DIN: 01832942)



**CENTRE FOR SOCIAL MARKETS**  
CIN : U91990WB2002GAT209542  
No.7A, Bentinck Street, Old Wing, 2nd Floor  
Kolkata, West Bengal, 700001

**Statement of Profit and Loss for the year Ended 31st March 2019**

PARTICULARS	Note	AS AT 31.03.2019 Rs.	AS AT 31.03.2018 Rs.
1.Revenue from operations	J	15,378,591	9,944,359
2.Other income	K	-	-
<b>3. Total Revenue (1+2)</b>		<b>15,378,591</b>	<b>9,944,359</b>
<b>4.Expenses:</b>			
(a) Employee benefits expenses	L	6,729,501	4,626,488
(b) Finance costs	M	6,241	7,150
(c) Depreciation	G	89,273	10,463
(d) Other expenses	N	7,944,041	5,233,199
<b>Total Expenses</b>		<b>14,769,056</b>	<b>9,877,300</b>
<b>5.Profit before tax (3-4)</b>		609,535	67,060
<b>6.Tax expense:</b>			
(a) Current tax expense for current year		-	-
<b>7. Profit for the period (5-6)</b>		<b>609,535</b>	<b>67,060</b>

As per our report of even date attached

**For ADARSH & CO.**

Chartered Accountants

F.R.N : 007709S

*Adarsh Rao B*

**ADARSH RAO B**

Proprietor

Membership No.205955

Place : Bangalore

Date : 07.09.2019



**For Centre For Social Markets**

*Viva Gustad Kermani*

**VIVA GUSTAD KERMANI**

**DIRECTOR**

**(DIN: 06426375)**



*Sukhpal Singh*

**SUKHPAL SINGH**

**DIRECTOR**

**(DIN: 01832942)**

CENTRE FOR SOCIAL MARKETS		
NOTES FORMING PART OF FINANCIAL STATEMENTS		
	Amount in Rupees	
PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
<b>Note - A</b>		
<b>Grant Fund</b>		
Opening balance	495,372	495,372
Add: Receipts during the year	-	-
	495,372	495,372
Less : Expenditure during the year	-	-
<b>Total</b>	<b>495,372</b>	<b>495,372</b>
<b>Note - B</b>		
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening Balance	(576,596)	(643,656)
Add : Profit/ (Loss) for the year	609,535	67,060
<b>Total</b>	<b>32,939</b>	<b>(576,596)</b>
<b>Note - C</b>		
<b>LONG TERM BORROWINGS</b>		
Loan From Director	57,525	102,525
<b>Total</b>	<b>57,525</b>	<b>102,525</b>
<b>Note - E</b>		
<b>TRADE PAYABLES</b>		
Trade Payables	114,130	186,130
<b>Total</b>	<b>114,130</b>	<b>186,130</b>
<b>Note - F</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Advance from Fairtrade Labelling Organisation - EU Switch Asia	-	14,889,811
Advance from Fairtrade Germany	5,045,655	-
Audit fees payable	-	80,500
TDS payable	172,402	101,848
Electricity Charges payable	-	-
Rent payable	-	-
Salary Payable on account of employees	77,566	407,868
Professional tax payable	1,400	600
Professional charges payable	4,050	4,050
<b>Total</b>	<b>5,301,073</b>	<b>15,484,676</b>
<b>Note - H</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash on hand	15,672	6,084
Balances with banks		
(a) In current accounts	5,580,958	15,456,073
<b>Total</b>	<b>5,596,629</b>	<b>15,462,157</b>
<b>Note - I</b>		
<b>SHORT-TERM LOANS AND ADVANCES</b>		
Rental deposits Bangalore	200,000	200,000
<b>Total</b>	<b>200,000</b>	<b>200,000</b>



ck

h





CENTRE FOR SOCIAL MARKETS		
NOTES FORMING PART OF FINANCIAL STATEMENTS		Amount in Rupees
PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
<b>Note - J</b>		
<b>REVENUE FROM OPERATIONS</b>		
Funds Received - Foreign	15,378,591	9,944,359
Funds Received - Domestic	-	-
<b>Total</b>	<b>15,378,591</b>	<b>9,944,359</b>
<b>Note - K</b>		
<b>OTHER INCOME</b>		
Other Income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note - L</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Staff welfare	-	10,090
Salaries and wages	6,729,501	4,616,398
<b>Total</b>	<b>6,729,501</b>	<b>4,626,488</b>
<b>Note - M</b>		
<b>FINANCE COST</b>		
Bank Charges	6,241	7,150
<b>Total</b>	<b>6,241</b>	<b>7,150</b>
<b>Note - N</b>		
<b>OTHER EXPENSES</b>		
Project Expenses	2,809,281	3,051,538
Telephone	45,783	22,674
Electricity	7,617	11,502
Repairs & Maintenance	-	10,330
License and renewals	17,919	-
Rates & Taxes	3,150	15,969
Rent paid	471,859	428,904
Travelling & conveyances	1,769,625	653,589
Office Maintenance	112,883	72,676
Freight, courier & postage	-	27,118
Professional & consultants fees	2,405,637	738,500
Printing & Stationery	165,438	23,458
Rent - Kolkata	52,250	44,000
Audit fees	82,600	82,600
Fairtrade Weekend Expenses	-	50,340
<b>Total</b>	<b>7,944,041</b>	<b>5,233,199</b>



UK

W



**CENTRE FOR SOCIAL MARKETS**

CIN : U91990WB2002GAT209542  
No.7A, Bentinck Street, Old Wing, 2nd Floor  
Kolkata, West Bengal, 700001

**Note - 1**

**Significant Accounting Policies and Notes to Accounts**

**Corporate Information**

Centre for Social Market ("The Company") was incorporated as a section 25 Company under the Companies Act 1956. The Company has been formed to promote and develop consciousness about environmental responsibility, corporate social responsibility, corporate governance corporate citizenship, human rights and sustainable development by organising educational and awareness programme through workshops, seminars, conference and meetings, classes lectures, debates filmshows etc with a view to ensuring discipline in the discharge of moral obligations and social responsibilities.

**Basis of preparation of financial statements**

The financial statements are prepared and presented on a going concern basis under historical cost convention on an accrual basis to comply with the accounting standards specified under Section 133 of the Companies Act 2013 and in accordance with the Generally Accepted Accounting Policies (GAAP) The accounting policies have been consistently applied by the company and are consistent with those used in the prior years.

**Fixed Assets**

Fixed Assets are capitalised at cost. Cost comprises purchase price and any other attributable cost of bringing the asset to its working condition for its intended use.

**Depreciation**

Depreciation on fixed assets is provided on the written down value basis of useful life which are equal to useful life presented in Schedule II of the Companies Act, 2013 for all the assets.

Asset description	Useful life (in years)
Computers	3 years
Furniture & Fittings	10 years
Office Equipment's	5 years

**Revenue recognition**

Income from Donations, Conference fees and income from operating activities arising from funds raising events are accounted on accrual basis.

**Recognition of Expenditure**

Expenditure items are recognized and accrual basis unless otherwise stated.

**Foreign currency transactions**

Donations received in foreign currency are recorded at the exchange rates prevailing on the date of receipt.

Particulars	2018-19	2017-18
Expenditure in Foreign Currency	-	-
Earnings in Foreign Currency	15,378,591	9,944,359



Handwritten signatures and initials.



**CENTRE FOR SOCIAL MARKETS****Contingent Liabilities and Provisions**

The Company makes provision when there is a present obligation as a result of past events where the outflow of resources embodying economic resources is probable and a reliable estimate of the amount of obligation can be made.

**Employee benefits****a) Short term employee benefits**

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus, earned leaves, are recognised in the profit and loss account in the period in which the employee renders the related service.

**Auditors Remuneration**

Particulars	2018-19	2017-18
Towards Audit Fees	80,500	80,500

**Related Party Disclosure****Details of Related Party Transactions**

Name of the Related Party	Nature of Relationship	Amount	Nature of Payment
Viva Gustad Kermani	Director	45,000	Loan Repayment

**For ADARSH & CO.**

Chartered Accountants

F.R.N : 007709S

**ADARSH RAO B**

Proprietor

Membership No.205955

Place : Bangalore

Date : 07.09.2019

**For Centre For Social Markets****VIVA GUSTAD KERMANI**

DIRECTOR

(DIN: 06426375)

**SUKHPAL SINGH**

DIRECTOR

(DIN: 01832942)





**Note - G Fixed Assets**

Depreciation As per Companies Act 2013

**CENTRE FOR SOCIAL MARKETS**  
Schedules forming part to Balance sheet As At 31.03.2019

Financial Year 2018-19

Particulars	Gross Block				Depreciation Block					Net Block	
	As at 01.04.2018	Deletions	Additions	As at 31.03.2019	As at 01.4.2018	Deletions	Rate	For the year	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
Computers	142,224	-	229,040	371,264	142,224	-	31.67%	72,537	214,761	156,503	-
Furniture & Fittings	41,916	-	-	41,916	37,328	-	25.89%	1,188	38,516.05	3,400	4,588
Air Condition	44,425	-	-	44,425	44,425	-	-	-	44,425	-	-
Office Equipments	55,845	-	-	55,845	53,550	-	25.89%	594	54,144	1,701	2,295
Invertor	10,005	-	-	10,005	10,005	-	-	-	10,005	-	-
LCD projector	61,362	-	-	61,362	38,294	-	25.89%	5,972	44,267	17,095	23,068
Printer	5,604	-	34,692	40,296	5,604	-	25.89%	8,982	14,586	25,710	-
Recording Device	11,631	-	-	11,631	11,631	-	-	-	11,631	-	-
<b>Total</b>	<b>373,012</b>	<b>-</b>	<b>263,732</b>	<b>636,744</b>	<b>343,061</b>	<b>-</b>		<b>89,273</b>	<b>432,334</b>	<b>204,410</b>	<b>29,951</b>

**Depreciation**

As per Income Tax Act 1962

Financial Year 2018-19

Particulars	Gross Block				Depreciation Block					Net Block	
	As at 01.04.2018	Deletions	Additions	As at 31.03.2019	As at 01.4.2018	Deletions	Rate	For the year	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
Computers	-	-	229,040.00	229,040.00	-	-	40%	34,356	34,356	194,684	-
Furniture & Fittings	46,095	-	-	46,095	37,041	-	15%	1,358	38,399	7,696	9,054
Air Condition	26,925	-	-	26,925	26,925	-	15%	-	26,925	-	-
LCD projector	61,362	-	-	61,362	28,340	-	15%	4,953	33,293	28,069	33,023
Printer	5,604	-	34,692	40,296	5,604	-	15%	2,602	8,206	32,090	-
Recording Device	11,631	-	-	11,631	11,631	-	15%	-	11,631	-	-
<b>Total</b>	<b>151,617</b>	<b>-</b>	<b>34,692</b>	<b>186,309</b>	<b>109,540</b>	<b>-</b>		<b>8,913</b>	<b>118,454</b>	<b>67,855</b>	<b>42,077</b>

