

HOCKEY INDIA
B1/E3, GROUND FLOOR, MOHAN COOPERATIVE INDUSTRIAL ESTATE NEW DELHI - 110044

CONSOLIDATED BALANCE SHEET AS AT 31.03.2013

	Schedule	Current Year Amount (Rs.) 31.03.2013	Previous Year Amount (Rs.) 31.03.2012
SOURCES OF FUNDS			
Corpus Funds			
Capital Account	1	7,424,640	7,424,640
Excess of Income over Expenditure / (Excess of expenditure over Income)		37,198,966	(20,085,267)
Current Liabilities & Provisions	2	217,240,244	43,822,194
Total		261,863,869	31,151,567
APPLICATION OF FUNDS			
Fixed Assets	3	1,077,256	646,553
Deferred Tax Assets		273,083	-
Current Assets, Loans & Advances			
<u>Current Assets</u>			
Cash & Bank Balances	4	156,115,282	21,399,736
Other Current Assets	5	83,608,518	8,272,487
Inventory	6	418,940	-
Sundry Debtors	7	8,516,200	-
Loans & Advances	8	1,832,621	786,671
		260,491,470	30,460,894
Misc. Expenditure (To the extent not written off or adjusted)	9	22,060	44,120
Total		261,863,869	31,151,567

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

13

SCHEDULES REFERRED ABOVE FORM AN INTEGRAL PART OF THE BALANCE SHEET

As per our Report on Even date
For M. Sharma & Associates
Chartered Accountants


CA SANKAR KUMAR
Partner

DATE : 11.07.2013
PLACE : NEW DELHI


(MARIAMMA KOSHI)
President


(B. NARINDER BATRA)
Secretary General


(MOHD. MUSHTAQUE AHMAD)
Treasurer


(PRATAP SATPATHY)
Chairman Finance and
Audit Committee - HI HIL



CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2013

	Schedule	Current Year Amount (Rs.) 31.03.2013	Previous Year Amount (Rs.) 31.03.2012
INCOME			
Income	10	599,606,541	83,348,672
Closing Stock		418,849	-
TOTAL		600,025,390	83,348,672
EXPENDITURE			
Tournament & Hockey promotion expenses		425,536,390	78,644,488
Administrative & other expenses	11	95,348,764	24,576,380
Financial charges	12	1,352,018	56,970
Depreciation		267,047	166,092
TOTAL		522,504,220	103,443,940
Excess Of Income Over Expenditure / (Excess of expenditure over Income)		77,521,170	(20,095,267)
Add: Brought forward losses from previous year		(20,095,267)	-
Add: Provision for Deferred Tax		273,083	-
Less: Provision for Income Tax		20,500,000	-
Transferred to Balance Sheet		37,198,966	(20,095,267)

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS 13

SCHEDULES REFERRED ABOVE FORM AN INTEGRAL PART OF INCOME & EXPENDITURE ACCOUNT

As per of our Audit Report on Even date
For M. Sharma & Associates
Chartered Accountants

CA SANDHY BHARDWAJ
Partner

DATE : 11.07.2013
PLACE : NEW DELHI

(MARIAMMA KOSHY)
President

(MOHD. MUSHTAQUE AHMAD)
Treasurer

(Dr. NARINDER BATRA)
Secretary General

(PRATAP SATPATHY)
Chairman Finance and
Audit Committee - HI HIL



Schedule Forming parts of Balance Sheet and
Income & Expenditure Account for the year
ended 31.03.2013

	Current Year	Previous Year
	Amount (Rs.) 31.03.2013	Amount (Rs.) 31.03.2012
SCHEDULE - 1		
Capital Account		
Capital Account	7,424,840	7,424,840
	7,424,840	7,424,840
SCHEDULE - 2		
CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
TDS - Payable	22,497,511	2,933,172
Service Tax payable	39,575	-
Advance from Sponsors	41,306,666	38,376,373
Creditors for expenses	132,092,970	2,512,649
Provisions		
Income Tax	20,500,000	-
Gratuity	487,307	-
Leave Encashment	336,115	-
TOTAL	217,240,244	43,822,194



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HOCKEY INDIA - CONSOLIDATED
B1/E3, GROUND FLOOR, MOHAN COOPERATIVE INDUSTRIAL ESTATE NEW DELHI - 110044

Consolidated Fixed Assets as on 31.03.2013

PARTICULARS	RATE	W.D.V. AS ON 1.4.2012	ADDITION UPTO 03.10.2012	ADDITION AFTER 03.10.2012	SALE	VALUE AS ON 31.3.2013	DEPRECIATION FOR THE YEAR	Schedule 3	
								(Amt in Rs.)	NET BLOCK AS ON 31.3.2013
Computer	60%	196,982	-	189,355	-	386,337	174,996	211,341	
Furniture & Fixture	10%	30,593	-	358,519	-	389,112	20,985	368,127	
Office Equipments	10%	28,084	42,600	107,276	-	177,960	12,432	165,528	
Calorimeter	15%	390,894	-	-	-	390,894	58,634	332,260	
Total		646,553	42,600	655,150	-	1,344,303	267,047	1,077,256	
Previous Years figure	117,765	16,200	678,680			812,645	166,092	646,553	








HOCKEY INDIA
B1/E3, GROUND FLOOR, MOHAN COOPERATIVE INDUSTRIAL ESTATE NEW DELHI - 110044

Schedule Forming parts of Balance Sheet and
Income & Expenditure Account for the year
ended 31.03.2013

	Current Year Amount (Rs.) 31.03.2013	Previous Year Amount (Rs.) 31.03.2012
SCHEDULE - 4		
CASH & BANK BALANCES		
Cash in hand	50,206	232,564
Bank Balances	4,737,677	21,167,172
FDR with bank	160,000,000	-
Interest Accrued on FDR	1,327,399	-
TOTAL	166,115,282	21,399,736
SCHEDULE - 5		
OTHER CURRENT ASSETS (Amounts recoverable in cash or kind)		
Ministry of Youth Affairs and Sports	-	1,714,375
Sport Authority of India	9,049,677	2,279,052
Security Deposit with Entertainment Tax Department	-	1,367,368
Security- Rent	682,500	-
Affiliation Fees Receivable	-	352,500
Advance Visa Fees	-	153,125
TDS	46,567,030	2,406,066
Service tax	26,490,271	-
Federation of International Hockey	819,040	-
TOTAL	63,608,518	8,272,487
SCHEDULE - 6		
INVENTORY		
Consumables & Sports equipments	418,849	-
	418,849	-
SCHEDULE - 7		
SUNDRY DEBTORS		
Debts exceeding six months	-	-
Other Debts	8,516,200	-
	8,516,200	-
SCHEDULE - 8		
LOANS & ADVANCES		
Prepaid Expenses	984,297	-
Other Advances	846,324	788,671
	1,832,621	788,671
SCHEDULE - 9		
MISC. EXPENDITURE		
Website Expenses	44,120	66,180
Less: 1/5 Written off during the Year	(22,060)	(22,060)
(To the extent not written off or adjusted)	22,060	44,120



M. Sharma

Latpal Singh



HOCKEY INDIA
B1/E3, GROUND FLOOR, MOHAN COOPERATIVE INDUSTRIAL ESTATE NEW DELHI - 110044

Schedule Forming parts of Balance Sheet and
Income & Expenditure Account for the year
ended 31.03.2013

	Current Year	Previous Year
	Amount (Rs.) 31.03.2013	Amount (Rs.) 31.03.2012
<u>SCHEDULE - 10</u>		
<u>INCOME</u>		
Franchisee Fee & Assistance	561,119,707	56,889,337
Grant Received	32,763,864	21,607,317
Sale of Ticket	845,500	2,356,595
Other Income	4,877,470	2,495,423
	<u>599,606,541</u>	<u>83,348,672</u>
<u>SCHEDULE - 11</u>		
<u>ADMINISTRATIVE & OTHER EXPENSES</u>		
Establishment expenses	8,943,571	8,095,288
AGM and committee expenses	1,553,111	1,035,573
Conveyance	310,179	134,362
Commission for Sponsorship	56,073,496	8,587,500
Commission- Other	227,000	-
Festival Expenses	378,444	217,946
Audit Fees	84,944	44,120
Computer expense	245,460	13,315
Misc. Expenses	669,299	152,941
News Paper And Periodicals	67,814	11,090
Lease Rent	2,641,821	-
Office Maintenance	164,242	22,147
Postage & Courier	201,632	57,915
Printing & Stationery	884,403	167,184
Legal and Professional	14,769,918	7,833,642
Repair & Maintenance	117,517	101,260
Hockey Anthem Song	1,400,000	-
Research expenses	2,754,600	-
Telephone expenses	177,721	80,037
Electricity expenses	212,353	-
Insurance expense	2,651,696	-
Website Maintenance	39,948	-
Misc. Expenditure written off	30,830	22,080
Prior Period expenses	848,864	-
TOTAL	<u>95,348,784</u>	<u>24,576,380</u>
<u>SCHEDULE -12</u>		
<u>FINANCIAL EXPENSES</u>		
Bank Charges	171,753	56,970
Interest	1,180,265	-
TOTAL	<u>1,352,018</u>	<u>56,970</u>



Meeta Khatwala



HOCKEY INDIA

SCHEDULE 13

1. Significant Accounting Policies and Notes to Accounts

a) **Background**

The Hockey India has been registered with Registrar of Societies, under Societies registration act 1860 with the primary objective to promote, develop, control and regulate the game of Hockey in India. The financial statement of Hockey India League (a unit of Hockey India) is duly incorporated in the financial statement of hockey India.

b) **Accounting Convention**

The financial statements are prepared under the historical cost convention, following the accrual concept of accounting in accordance with Generally Accepted Accounting Principles in India. On the basis of objectives of the Association as indicated in (a) above, the Association is a Level III Entity as defined by the Institute of Chartered Accountants of India (ICAI). Accordingly, the Accounting Standard issued by the ICAI which are applicable to the Level III Entity has been considered for the preparation of these accounts.

c) **Use of Estimates**

The preparation of financial statements require the Office Bearers to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period like, Grants / Other Amounts payable to the Associations, Provision for Expenses for International Tours, Production Costs, Insurance Claim Receipts etc. The Office Bearers believe that the estimates used in the preparation of the financial statements are prudent and reasonable. The difference, if any, between the estimated amounts of expense / income considered in the financial statements and the actual expense / income will be appropriately dealt with at the time of actual payment / receipt of such amounts.

d) **Fixed Assets**

Fixed assets are stated to be valued at cost. Cost includes taxes, duties, freight and incidental expenses relating to the acquisition and installation of fixed assets.

e) **Depreciation**

Depreciation on fixed assets is provided using written down value method at rates specified in Income Tax Act 1961.

f) **Investments**

NIL



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g) **Revenue Recognition**

- (i) Grants from Sports Authority of India, Ministry of Youth Affairs & Sports is recognized on accrual basis.
- (ii) Income out of Sponsorship, Media Rights and franchisee fee are recognized as per agreement with the respective parties.

h) **Contingent Liabilities**

Nil

i) **Inventories**

Inventory of Consumables & Sports Equipments is valued at cost or net realizable value whichever is lower.

j) **Deferred Tax Asset / Liability**

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws.

Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent period and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date.

Deferred Tax assets are not recognized unless, in the management judgment, there is virtual certainty that sufficient future taxable Income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax is reviewed at each balance sheet date.

During the year the association has implemented Accounting Standard-22 "Accounting for taxes on Income" issued by The Institute of Chartered Accountants of India. The net deferred tax assets amounting to Rs. 2,73,083/- has been credited to Income & Expenditure A/c.

2. **Hockey India League (HIL)**

(a) **Sale of Tickets**

The Association organized only four league matches and accounted for sale of tickets whereas all other matches were organized by the franchisees and sale proceeds were collected as per the terms of the Franchisee Agreements.

(b) **Media Rights**

(i) **Domestic League**

The Association has entered in to an agreement with ESPN Star Sports dated 27.07.2012 for the sale of Media Rights via all media and means of electronic communication to the public now known or hereafter invented for domestic league to be held in 5 years commencing from F.Y 2012-13.



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(ii) **Bilateral Series**

The Association has entered in to an agreement with ESPN Star Sports dated 27.07.2012 for the sale of Media Rights via all media and means of electronic communication to the public now known or hereafter invented for Bilateral Series to be held in 5 years commencing from F.Y. 2012-13. However no such series was played during relevant year.

3. Confirmations

Association believes that in respect of confirmations and reconciliation, if any, will be dealt with as and when identified.

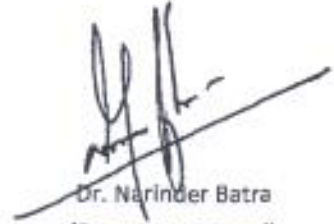
4. Previous year Figures

Previous year figures have been regrouped / recasted wherever necessary, so as to make it comparable to confirm to the current year's classification.


For M. Sharma & Associates
Chartered Accountants




Manamma Koshy
(President)


Dr. Narinder Batra
(Secretary General)

Date : 11.07.2013
Place : New Delhi


Mohd. Mushtaque Ahmad
(Treasurer)


Pratap Satpathy
(Chairman Finance & Audit
Committee HI HI)





M. Sharma & Associates
Chartered Accountants

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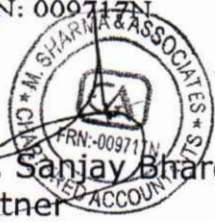
AUDITOR'S REPORT

To
Hockey India,
B1/E3, Mohan Co-operative,
Industrial Estate,
New Delhi-110044

We have audited the attached Balance Sheet of Hockey India, B1/E3, Mohan Co-operative, Industrial Estate, New Delhi-110044 as at 31st March 2013 and Income & Expenditure Account for the period from 01.04.2012 to 31.03.2013 annexed thereto. We further report that:

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 account as required by law have been kept by the society.
3. In our opinion and to the best of our information and according to explanations given to us, the said Balance Sheet and Income & Expenditure Account read together with Notes thereon, give a true and fair view in conformity with the accounting standards generally accepted in India;
 - (i) in the case of Balance Sheet, of the state of affairs of the society as at 31st March 2013 and
 - (ii) in the case of Income & Expenditure Account, the excess of expenditure over income for the Year ended on that date.

For M. Sharma & Associates
Chartered Accountants
FRN: 009717N


CA. Sanjay Bhardwaj
Partner
M.No. 087847

Date : 11/07/2013
Place: New Delhi