

To,
Auditing Standards Board
Satdobato, Lalitpur

Independent Auditor's Report

Opinion

We have audited the accompanying financial statements of **Auditing Standards Board** which comprises Statement of Financial Position as at Ashadh 31, 2080 (corresponding to July 16, 2023), Income Statement, Cash Flow Statement, Statement of Changes in fund for the period ended on Ashadh 31, 2080 and a summary of significant accounting policies and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of **Auditing Standards Board**, as at Ashadh 31, 2080 and its financial performance and its cash flows for the year then ended in accordance with, accounting policies and disclosures made in the significant accounting policies and notes to the financial statements.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Board in accordance with the ethical requirement that is relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The management is responsible for other information presented in the Board's Annual Report and Accounts FY 2079/80 (FY 2022/23) together with the Financial Statements. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. This report is expected to be made available to us after the date of our auditor's report.

Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, expect as explicitly stated below, any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work, we



obtained in the audit, or otherwise appears to be materially misstated. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of this issuance of this report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of **Auditing Standards Board**, ('the Board'), is responsible for the preparation and fair presentation of the Financial Statements in accordance with the Nepal Financial Reporting Standards and other accounting principles generally accepted, including the accounting policies as adopted and for such internal control as management determines, is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the



audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Board to cease as a going concern.

- Evaluate the overall presentation of the Financial Statements including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation,
- Obtain sufficient appropriate audit evidences regarding the financial information of the entities or business activities within the Board to express an opinion on the Financial Statements.

Report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to report that:

- a. We have obtained all the information and explanations, which were necessary for the purpose for our audit.
- b. The Statement of Financial Position, Income Statement, Cash Flow Statement, Statement of Changes in Equity and attached dealt with by this report are in agreement with the books of account maintained by the Board.
- c. In our opinion, proper books of accounts as required by law have been kept by the Board.
- d. In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of account of the Board, we have not come across the cases where any member of Board or any employee of the Board has acted contrary to the provisions of law to cause loss or damage to the Board.
- e. We have not come across any accounting fraud.



CA. Rabin Sapkota

Proprietor

Place: Kathmandu, Nepal

Date: 2080/05/25 (September 11, 2023)

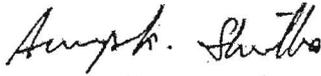
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AUDITING STANDARDS BOARD
Saddobato, Lalitpur
STATEMENT OF FINANCIAL POSITION AS AT 31st ASHADH, 2080

Particulars	Notes	Amount (NRs.)	
		Ashad 31, 2080	Ashad 32, 2079
Assets			
Non Current Assets			
Property, Plant and Equipment	4.1	833,229	460,150
Total Non Current Assets		833,229	460,150
Investment			
Short Term Investment	4.2	6,500,000	6,500,000
Current Assets			
Inventories	4.3	336,934	369,454
Trade and Other Receivables	4.4	20,839	8,000
Cash and Cash Equivalents	4.5	2,085,521	456,400
Total Current Assets		2,443,294	833,854
Total Assets		9,776,523	7,794,003
Funds and Liabilities			
Funds			
General Reserve Fund	4.6	1,892,752	1,892,752
Reserve and Surplus	4.7	7,041,606	5,856,051
Total Funds		8,934,358	7,748,803
Current Liabilities			
Trade and Other Payables	4.8	842,165	45,200
Total Current Liabilities		842,165	45,200
Total Funds and Liabilities		9,776,523	7,794,003

Notes 1 to 4.19 are an integral part of the Financial Statements.

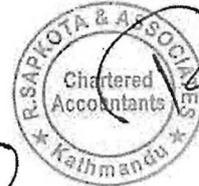
As per our attached report of even date.



Mr. Anup Kumar Shrestha, FCA
Chairman

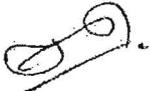


Mr. Gynendra Raj Ojha
Member

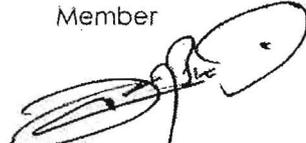




Mr. Rabin Sapkota, FCA
R. Sapkota & Associates
Chartered Accountants



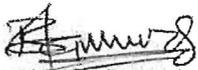
Mr. Tara Prasad Pandey
Member



Mr. Tek Nath Acharya, FCA
Member



Mr. Jitendra Kumar Mishra, FCA
Member



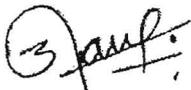
Mr. Bhoj Raj Pandey, FCA
Member



Mr. Bahadur Singh Bista, RA
Member



Mr. Nabin Devkota, CA
Chief Executive Officer



Mr. Manoj Bhattarai
Administrative Officer



Mr. Jeevan Dahal
Accountant

Date: 2080/05/15

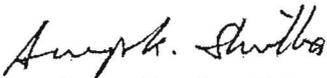
Place : Lalitpur, Nepal

AUDITING STANDARDS BOARD
Saddhabato, Lalitpur
INCOME STATEMENT FOR THE YEAR ENDED 31st ASHADH, 2080

Particulars	Notes	Current Year	Amount (NRs.) Previous Year
INCOME			
Government Grants	4.9	5,000,000	5,000,000
Training Incomes	4.10	990,700	1,111,600
Other Incomes	4.11	1,814,626	1,015,867
Total Income		7,805,326	7,127,467
EXPENDITURE			
Employees Benefit Expenses	4.12	3,077,930	1,354,492
Other Operating Expenses	4.13	1,333,355	1,301,764
Training Expenses	4.14	1,483,829	3,169,011
Administrative Expenses	4.15	591,019	520,399
Depreciation Expenses	4.16	133,637	99,249
Total Expenditure		6,619,771	6,444,916
Net Surplus/(Deficit) for the year		1,185,555	682,551

Notes 1 to 4.19 are an integral part of the Financial Statements.

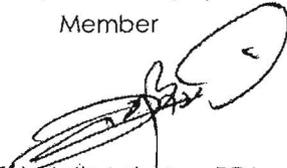
As per our attached report of even date.


Mr. Anup Kumar Shrestha, FCA
Chairman


Mr. Gynendra Raj Ojha
Member


Mr. Rabin Sapkota, FCA
R. Sapkota & Associates
Chartered Accountants

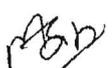

Mr. Tara Prasad Pandey
Member

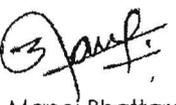

Mr. Tek Nath Acharya, FCA
Member

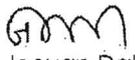

Mr. Jitendra Kumar Mishra, FCA
Member


Mr. Bhoj Raj Pandey, FCA
Member


Mr. Bahadur Singh Bista, RA
Member


Mr. Nabin Devkota, CA
Chief Executive Officer


Mr. Manoj Bhattarai
Administrative Officer


Mr. Jeevan Dahal
Accountant

Date: 2080/05/15
Place : Lalitpur, Nepal

AUDITING STANDARDS BOARD

Sardobato, Lalitpur

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st ASHADH, 2080

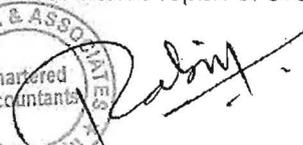
Particulars	Current Year	Amount (NRs.) Previous Year
A. Cash Flow From Operating Activities		
Net Profit Before Tax & Extraordinary Items	1,185,555	682,551
Adjustments for:		
Depreciation	133,637	99,249
Interest Income	(567,126)	(286,240)
Capital Grant Reserve Written Back	-	-
Operating Profit Before Working Capital Changes	752,067	495,560
Increase/(Decrease) in Current Liabilities	796,965	(279,369)
Decrease/(Increase) in Current Assets	19,681	857,370
Cash Generation From Operation	1,568,712	1,073,561
Tax Paid	-	-
Cash Flow From Operating Activities (A)	1,568,712	1,073,561
B. Cash Flow From Investing Activities		
Sale/(Purchase) of Properties, Plant & Equipment	(506,717)	(274,740)
Decrease/(Increase) in Investments	-	(2,500,000)
Interest Income	567,126	286,240
Cash Flow From Investing Activities (B)	60,409	(2,488,500)
C. Cash Flow From Financing Activities		
Capital Fund Received	-	-
Financial Charges Paid	-	-
Cash Flow from Financing Activities (C)	-	-
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	1,629,121	(1,414,939)
Cash & Cash Equivalents at Beginning of the Period	456,400	1,871,339
Cash & Cash Equivalents at End of Period	2,085,521	456,400

Notes 1 to 4.19 are an integral part of the Financial Statements.

As per our attached report of even date.


Anup Kumar Shrestha, FCA
Chairman

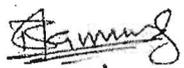

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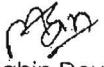

Mr. Tara Prasad Pandey
Member

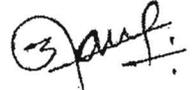

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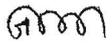

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Chief Executive Officer


Mr. Manoj Bhattarai
Administrative Officer


Mr. Jeevan Dahal
Accountant

Date: 2080/05/15
Place : Lalitpur, Nepal

AUDITING STANDARDS BOARD
Sardobato, Lalipur
STATEMENT OF CHANGES IN FUND FOR THE YEAR ENDED 31st ASHADH, 2080

Particulars	Amount (NRs.)			
	General Reserve	Retained Earnings	Revaluation Reserve	Total
Opening Balance As On 01/04/2078	1,892,752	5,173,500	-	7,066,252
Net Surplus/(Deficit) for the year	-	682,551	-	682,551
Prior Year Adjustment	-	-	-	-
Balance As On 32/03/2079	1,892,752	5,856,051	-	7,748,803
Opening Balance As On 01/04/2079	1,892,752	5,856,051	-	7,748,803
Net Surplus/(Deficit) for the year	-	1,185,555	-	1,185,555
Prior Year Adjustment	-	-	-	-
Balance As On 31/03/2080	1,892,752	7,041,606	-	8,934,358

Notes 1 to 4.19 are an integral part of the Financial Statements.


Anup Kumar Shrestha, FCA
Chairman


Mr. Tara Prasad Pandey
Member


Mr. Bhoj Raj Pandey, FCA
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Mr. Manoj Bhattarai
Administrative Officer


Mr. Gynendra Raj Ojha
Member


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Mr. Bahadur Singh Bista, RA
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Mr. Jeevan Dahal
Accountant

As per our attached report of even date.



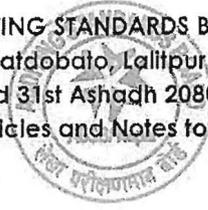

Mr. Rabin Sapkota, FCA
R. Sapkota & Associates
Chartered Accountants


Mr. Jitendra Kumar Mishra, FCA
Member


Mr. Nabin Devkota, CA
Chief Executive Officer

Date: 2080/05/15
Place : Lalipur, Nepal

AUDITING STANDARDS BOARD
Saddobato, Lalitpur
For the year ended 31st Ashadh 2080 (16th July 2023)
Significant Accounting Policies and Notes to the Financial Statements



1. General Information

1.1 Legal and Domicile Form:

Auditing Standards Board (AUSB) has been constituted by the Government of Nepal on 26 Falgun 2059 corresponding to 10th March, 2003 under Nepal Chartered Accountants Act, 1997 (first amendment 2002). The AUSB consists of 7 members comprising a Chairman appointed by the Government of Nepal from Fellow Chartered Accountants and other members are representative of Ministry of Finance (MoF), representative of Office of the Auditor General (OAG), Three Chartered Accountants and One Registered Auditor nominated by the Government of Nepal on the recommendation of Institute of Chartered Accountants of Nepal (ICAN).

The rights and duties of Auditing Standards Board as stipulated in the Nepal Chartered Accountants Act include: (a) development of Auditing Standards, (b) evolve appropriate process of development of Auditing Standards (c) redrafting, improvement and revising Auditing Standards, (d) to interpreting the Auditing Standards, (e) undertaking other tasks related to Auditing Standards.

The Financial Statements for the year ended on Ashadh 31st, 2080 (16th July, 2023) were approved by the board in its 256th board meeting held on 2080/05/15

2. Significant Accounting Policies

2.1 Basis of Preparation:

The statement of Financial Position, Income Statement, Cash Flow Statement and Statement of Changes in Fund (all together referred to as "Financial Statements") together with the accounting policies and notes to the Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRSs), where applicable.

2.2 Basis of Measurement:

The Financial Statements have been prepared on historical cost basis and under accrual basis of accounting except otherwise stated.

2.3 Functional and Presentation Reporting Currency:

The Financial Statements are prepared in Nepalese Rupees, which is also the functional currency. All the financial information presented in Nepalese Rupees has been rounded to the nearest Rupees and hence there may not add up and may have rounding difference.

2.4 Significant Accounting Policies:

The principal accounting policies adopted in the preparation of the Financial Statements are set below.

2.4.1 Property, Plant and Equipment:

2.4.2 Depreciation:

Depreciation is provided on all items of property, plant and equipment so as to write-off their carrying value over the estimated useful lives.

Depreciation has been computed on Straight Line Method for intangible assets and Diminishing Balance method for other fixed assets. The value of depreciation base is calculated on the basis of provisions of the Income Tax Act, 2058 i.e. 100% value is taken as depreciation base if the asset was purchased within Poush-2079, 2/3rd of the value is taken as depreciation base if the asset was purchased between Magh-2079 to Chaitra-2079 and 1/3rd of the value is taken as depreciation base of the asset if the asset was purchased from Baisakh-2080 to Ashad-2080. The estimated useful life for the assets and effective rates for depreciation are as follows:

AMM ③ *[Handwritten signatures and initials]*



2.4.8.2 Deferred Tax:

In view of its tax-exempt status deferred tax calculation is not required.

2.5 Going Concern:

The Financial Statements have been prepared on going concern basis, as the Board is satisfied that at the time of authorization of financial statements, adequate resources to continue its operation for foreseeable future and there are no material uncertainties about its ability to continue as going concern.

3. Related Party Transactions

A related party transaction is a transfer of resources, services, or obligations between parties regardless of whether a price is charged. AuSB has paid meeting allowances to the board chairman, board members and secretariat staffs for the meeting of board meeting and other committees & subcommittees meeting during fiscal year 2079-80.

4. Notes to Financial Statements and Disclosures:

4.1 Properties, Plant and Equipment:

Property, Plant and Equipment schedule exhibited in separate page.

4.2 Short Term Investment

SN Short Term Investment	Ashad 31, 2080	Ashad 32, 2079
1 Fixed Deposit	6,500,000.00	6,500,000.00
Total (NRs.)	6,500,000.00	6,500,000.00

Board has Fixed Deposit amount of NRs 6,500,000 in Everest bank as on 31st Ashadh, 2080.

4.3 Inventories

SN Inventories	Ashad 31, 2080	Ashad 32, 2079
1 Inventories	336,934.28	369,453.60
Total (NRs.)	336,934.28	369,453.60

Inventories stated at cost comprises the total amount of NRs. 336,934.28 as on 31st Ashadh, 2080. Management considers all inventories to be good in condition and inventories comprise NSA and Marganirdesan published from AuSB.

4.4 Trade and Other Receivables

SN Trade and Other Receivables	Ashad 31, 2080	Ashad 32, 2079
1 Prepaid Expenses	5,932.00	-
2 Other Current Assets	-	8,000.00
3 Advance with NTC	5,171.78	-
4 Advance with Staffs	9,735.00	-
Total (NRs.)	20,838.78	8,000.00

The balance of trade & other receivables (Including prepaid expenses and deposits) as on 31st Ashadh, 2080 is NRs. 20,838.78. All these assets are current in nature and are expected to be realized within a year.

4.5 Cash and Cash Equivalents

SN Cash and Cash Equivalents	Ashad 31, 2080	Ashad 32, 2079
1 Cash in Hand	1,740.00	-
2 Cash at Bank (Everest Bank Limited)	2,083,780.68	456,399.93
Total (NRs.)	2,085,520.68	456,399.93

Cash and cash equivalent include cash in hand of NRs. 1,740 and bank balance at bank of NRs. 2,083,780.68 as on 31st Ashadh, 2080.

4.6 General Reserve Fund

SN General Reserve Fund	Ashad 31, 2080	Ashad 32, 2079
1 Balance from previous year	1,892,752.00	1,892,752.00
Total (NRs.)	1,892,752.00	1,892,752.00

General Reserve Fund as on 31st Ashadh, 2080 is NRs. 1,892,752.00

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4.11 Other Incomes

SN	Other Incomes	Current Year	Previous Year
1	Bank Interest	567,125.67	286,240.37
2	Grant From ICAN	1,000,000.00	-
3	Publication Related Income	247,500.00	729,626.20
Total (NRs.)		1,814,625.67	1,015,866.57

Total other income comprises publication related income, bank interest & grant received from ICAN. From these headings, the AuSB generates total income NRs. 1,814,625.67 during the year ended on 31st Ashadh, 2080. Bank interest is shown net of TDS deducted by bank and publication related income is presented as gross sales value instead of margin only as per the last year practice. Corresponding effect has also been given in previous year figure in order to make them comparable.

4.12 Employees Benefit Expenses

SN	Employees Benefit Expenses	Current Year	Previous Year
1	Salary Expenses	2,445,573.00	947,160.00
2	Medical Allowance	203,317.00	78,930.00
3	Leave Encashment	278,150.00	110,502.00
4	Cloth Allowance	33,740.00	25,000.00
5	Festival Allowance	99,674.00	78,930.00
6	Incentive	17,476.00	113,970.00
Total (NRs.)		3,077,930.00	1,354,492.00

AuSB secretariat has total strength of 4 number of staffs. They are CEO, Administrative Officer, Accountant and Officer Helper. Office Helper is under joint cost sharing basis with Accounting Standard Board which is located on the same premises. All the staffs are engaged with AuSB on contractual basis. Total cost of Employees Benefit expenses during the financial year 2079-80 is NRs 3,077,930.

4.13 Other Operating Expenses

SN	Other Operating Expenses	Current Year	Previous Year
1	Publication Expenses	129,584.32	421,663.42
2	Board Meeting Allowance	339,200.00	159,000.00
3	Committee and Sub Committee Meeting Allowance	403,800.00	177,500.00
4	Board Meeting Expenses	217,872.00	26,659.00
5	Committee and Sub Committee Meeting Expenses	134,599.00	55,032.00
6	Board Meeting Conveyance	2,800.00	14,684.00
7	Standard Development Expenses	-	42,969.00
8	International Seminar and Meeting Expenses	105,500.00	-
9	Stock Written Off	-	404,256.94
Total (NRs.)		1,333,355.32	1,301,764.36

Total other operating expenses for the year ended on 31st Ashadh, 2080 is NRs. 1,333,355.32. These expenses are accounted for on accrual basis. Publication related expenses includes cost of books sold and cost of books given as complementary. Earlier year practice was to show cost of books sold net off with publication related income. But current year all cost of sold books are shown as publication expenses and corresponding effect has also been given in previous year figure so as to make the figures comparable.

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4.14 Training Expenses

SN	Training Expenses	Current Year	Previous Year
1	Training Expenses Bhaktapur	424,252.83	282,235.05
2	Training Expenses Biratnagar	-	447,377.25
3	Training Expenses Butwal	-	510,425.73
4	Training Expenses Janakpur	-	358,837.56
5	Training Expenses Dhangadhi	-	445,458.24
6	Training Expenses Kathmandu	442,548.60	-
7	Training Expenses Pokhara	617,027.60	505,783.89
8	Training Expenses Chitwan	-	329,014.62
9	Training Expenses Lalitpur	-	289,878.73
Total (NRs.)		1,483,829.03	3,169,011.07

During the year 3 nos of trainings were conducted physically. Pokhara program was conducted independently by AuSB whereas the Bhaktapur & Kathmandu programs were conducted in coordination with Inland Revenue Department (IRD). Total training expenses for this financial year 2079-80 is NRs.1,483,829.03.

4.15 Administrative Expenses

SN	Administrative Expenses	Current Year	Previous Year
1	Communication Expenses	21,798.22	34,106.13
2	Printing and Stationery	59,578.00	47,024.00
3	Office Expenses	7,945.00	-
4	Transportation Allowance	-	4,222.00
5	Hospitality Expenses	75,318.00	37,675.00
6	Professional Service Expenses	32,770.00	32,770.00
7	Newspaper, Magazine and journal Expenses	6,000.00	3,000.00
8	Fuel Expenses	109,609.00	67,986.00
9	Gardening Expenses	44,065.00	32,810.00
10	Water and Electricity	10,420.00	14,113.00
11	Repairs and Maintenance	84,945.00	9,147.00
12	Cleaning Expenses	28,934.00	21,582.00
13	Ceremonial Expenses	14,249.00	26,341.04
14	Low value capital item	20,960.00	28,500.00
15	Kitchen Expenses	5,825.00	3,488.00
16	Website Maintenance Expenses	5,000.00	-
17	Audit Fee & Expenses	47,730.00	48,935.00
18	Renewal Expenses	9,119.90	200.00
19	Health and Sanitation	6,753.00	8,500.00
20	Overhead Sharing Expnese	-	100,000.00
Total (NRs.)		591,019.12	520,399.17

Administrative expenses comprises the expenses incurred in administrative activities. Total administrative expenses during the year ended on 31st Ashadh, 2080 is NRs. 591,019.12. These expenses are accounted for on accrual basis.

4.16 Depreciation Expenses

SN	Depreciation Expenses	Current Year	Previous Year
1	Depreciation on PPE	133,637.23	99,249.24
Total (NRs.)		133,637.23	99,249.24

During the year ended on 31st Ashadh, 2080 depreciation charged on fixed assets is NRs.133,637.23.

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4.17 Events After Reporting Period:

There are no events occurred after the reporting period that would require consideration and adjustment in the financial statement.

4.18 Contingent Liabilities:

There has not been any claim against AuSB nor has AuSB had any capital commitment or guarantee or legal case pending against it.

4.19 Re-arrangement or Regrouping:

Previous years' figures have been rearranged/regrouped where ever necessary.

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Notes to Accounts and Disclosures:

1 Property, Plant and Equipment:

ARTICULARS	FURNITURE	COMPUTERS & PERIPHERALS	OFFICE EQUIPMENT	OFFICE PARTITION	VEHICLES	INTANGIBLE ASSETS	OTHER ASSETS	Amount (NRs.) TOTAL
Balance at 1st Shrawan, 2079 (At Cost)	451,247.00	234,227.00	413,313	907,270	333,110	-	145,076	2,484,243
Balance at 1st Shrawan, 2079 (At WDV)	79,283.91	80,650.28	-	-	222,440	-	77,777	460,150
Additions (+)	11,074	40,115	7,500	109,028	-	339,000	-	506,717
Shrawan - Poush End	-	-	-	-	-	-	-	-
Magh - Chaitra End	11,074	-	-	-	-	-	-	11,074
Baishak - Ashadh End	-	40,115.00	7,500	109,028	-	339,000	-	495,643
Disposals (-)	-	-	-	-	-	-	-	-
Balance at 31st Ashad, 2080 (At Cost)	462,321.00	274,342.00	420,813	1,016,298	333,110	339,000	145,076	2,990,960
Depreciation Base	86,667	94,022	2,500	36,343	222,440	113,000	77,777	632,748
Rate of Depreciation	25%	25%	25%	25%	20%	20%	15%	-
Accumulated Depreciation upto 2078/79	371,963	153,577	413,313	907,270	110,671	-	67,299	2,024,093
Depreciation for the year (Dep. Base*Dep. Rate)	21,666.64	23,505.49	625.00	9,085.67	44,487.93	22,600.00	11,666.51	133,637
Total Depreciation upto 2079/80	393,630	177,082	413,938	916,356	155,159	22,600	78,966	2,157,731
Balance at 31st Ashad, 2080 (At WDV)	68,691	97,260	6,875	99,942	177,951	316,400	66,110	833,229
Balance at 1st Shrawan, 2079 (At WDV)	79,283.91	80,650.28	-	-	222,439.67	-	77,776.70	460,150

The properties, plant and equipment's are stated at cost less depreciation. The depreciation has been considered at Straight Line Method (SLM) for intangible assets further Diminishing Balance Method (WDV) for other assets at the depreciation rate determined considering useful life of assets or properties, plant and equipment. The addition of fixed assets during the year constitute Furniture for NRs 11,074, Printer for NRs. 40,115, Vacuum Cleaner For NRs. 15,000 (half amount of which is shared by ASB therefore, NRs. 7,500 accounted for By AuSB), Office partition for CEO room for NRs. 109,028 and website development cost for NRs. 339,000. The cost less depreciation value (carrying amount) of property, plant and equipment as on 31st Ashadh, 2080 is NRs. 833,229.

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