

DEVASHRAYAM CHARITABLE SOCIETY
"VISRAM", KUNNATHURMEDU, PALAKKAD.

ACCOUNTING POLICIES ADOPTED IN THE PREPARATION OF THE FINANCIAL
STATEMENTS FOR 2014-15.

1. Fixed Assets are valued at Historical cost less depreciation, depreciation is provided on the Written down value method at the rates generally followed on the assets put to use.
2. The financial statements have been prepared on the basis of the accounting standard and practices generally prevailing in the country.
3. As the Society is a Charitable Society and its income is exempt from Income-tax, no provision for tax has been made.
4. The Society is following the Cash System of Accounting where revenue and related assets are recognized at the time of receipt rather than when earned and expenses are recognized at the time of payment rather than when obligations are incurred except in the case of sale of products, where the sale is recognized when significant risk passes to the purchaser, even if payment thereof is not received.

For Devashrayam Charitable Society

Place: Palakkad,
Date : 30-05-2015.

SECRETARY

Secretary

PRESIDENT

TREASURER

For K.V.VENKITARAMAN & CO.,
CHARTERED ACCOUNTANTS
FIRM REGN. NO.013571S

Place: Palakkad,
Date : 30-05-2015.



K.V.VENKITARAMAN
PROPRIETOR
M.NO.20718