

SUBJECT NO: 223

Sub:- ACCOUNTS - VUDA - Schedule of Suspense Account - Reg.

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It is submitted that some of the Accounts representing recoveries from the salaries of the employees for the purpose of remittance to the concerned organizations / statutory authorities etc are placed in the Annual Accounts Schedule-I in the name of Schedule of Suspense Account. The Organization has fully discharged all the Statutory Liabilities. There were no claims against the Organization from any of the Statutory Authorities. Now some exercise has been done regarding the tallying of suspense account ie misclassification were rectified wherever possible and in some cases groups were changed wherever necessary from the year 2005-06 and prior to that period however, due to misclassification of Account Heads, during the previous years ie upto 31.3.2005 some of the accounts are exhibiting more recoveries than remittances. In some other accounts the situation is vice versa. After the necessary scrutiny of all the files from the concerned sections, it is proposed to consider all the net credits appearing in these accounts as the income of the Organization and also all the debits as the expenditure of the Organization at the end of 3/2007. The net credit is Rs. 23,26,344 90.

The net amount of Rs. 23.26lakhs (credit) is proposed to be considered as prior period income to the Organization, as actually there is no liability towards these recoveries to any Organization. The details of the individual accounts appearing Schedule of Suspense Account (Schedule-I) are mentioned in the Annexure.

The above proposal may be placed before VUDA Board for approval.

Subject to approval draft subject is put up below for approval.

SUSPENSE ACCOUNT FOR THE YEAR ENDING 31-03-2005

SL.NO.	PARTICULARS	DEBIT	CREDIT	NET BALANCE
1	APCO	23012 00	55332 00	-32320 00
2	APGIS (DEPUTATION)	16782 00	98137 00	-81355 00
3	APGLI (DEPUTATION)	100423 00	12135 00	88288 00
4	APGLS & GIS VUDA	127070 00	279218 00	-152148 00
5	A.B.M.V.P & D.GARDENS VEHICLE LOANS	687568 00	628187 00	59381 00
6	APSTC		65663 00	-65663 00
7	B.A.F (NAC HYD)	1091716 00	1083376 00	8340 00
8	CAR RECOVERIES	3750 00	10439 00	-6689 00
9	C C S TO EMPLOYEES	8130693 00	8142272 00	-11579 00
10	COURT REMITTANCE	67029 90	58768 00	8261 90
11	CESS CHARGES		264 00	-264 00
12	ELECTRICITY CHARGES(SUS)	1253834 00	3384789 60	-2130955 60
13	GIS, VUDA (PPE & PPI)	448760 00	416862 00	31898 00
14	GIS, VUDA	492180 00	488430 00	3750 00
15	GPF DEPUTATION	462457 00	250314 00	212143 00
16	GPF FUND		7999 00	-7999 00
17	GRATUITY RE-IMBURSEMENT	4244873 00	4310407 00	-65534 00
18	GSLIS FOR EMPLOYEES	175281 00		175281 00
19	HBA DEPUTATION	65593 00	50310 00	15283 00
20	HDFC LOAN	1130706 00	1131756 00	-1050 00
21	HUDCO LOAN	132635 00	143047 00	-10412 00
22	INCOME TAX (CONTRACTORS & EMPLOYEES)	10991253.42	10817840 62	173412 80
23	INCOME TAX (STAFF)	980086 00	981679 00	-1593 00
24	IMPREST ADVANCE	2500 00		2500 00
25	LIC	3849110 00	3832411 00	16699 00
26	MISCELLANEOUS RECOVERIES	400 00	554325 00	-553925 00
27	NATIONAL FLAG	1296 00	7081 00	-5785 00
28	POSTAL SAVINGS (PPE & PPI)		35915 00	-35915 00
29	PROFESSIONAL TAX	5816771 00	6095853 00	-279082 00
30	SALES TAX	6397848 00	6229110 00	168738 00
31	SEINORAGE CHARGES	7599568 00	7534321 00	65247 00
32	SERVICE TAX (CT)	19299 00	10728 00	8571 00
33	SBH BANK L B COLONY	1298645 00	1299845 00	-1200 00
34	SBH S.DHARA BANK LOAN	98150 00	18820 00	79330 00
	Grand Total	55709289.32	58035634.22	-2326344.90

acquainted with the works in Accounts Section is highly required for some more time for smooth running of Accounts section work. It is also proposed to utilize his services for giving Training to all the Assistants periodically to acquaint with the Accounts work ie Accounts preparation, Budget preparation, Audit work etc.,

Hence, it has been considered to take him as an consultant on hired basis to the Accounts Section with effect from 17.8.2007 @ rs. 10,000/- per month as Consultation fee for a period of 6 months.

The matter is placed before the Board for favor of approval and ratification.

VUDA Resolution No.223, dated 28-08-2007

Resolved to approve the proposals to absorb the income in the schedule of suspense account as proposed in the subject note.

P. L.

Chairman, VUDA