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INDIAN SOCIETY OF
AGRICULTURAL ECONOMICS,
BOMBAY

THE INDIAN SOCIETY OF

Balance Sheet as at

Previous Year	LIABILITIES	Rs.	Rs.
	CAPITAL FUND:		
Rs. 8,35,000	As per last Account	9,35,000	
-	Add: Donations received during the year	6,95,066	
	Transferred from Dr.D.K. Desai		
-	Sponsored Life Membership Fees Fund	16,000	
1,00,000	Transferred from Income & Expenditure Account (as per Resolution of General Body dated October 25, 1970)	4,03,934	
9,35,000			20,50,000
	ENDOWMENT FUND:		
2,89,407	As per last Account	3,04,407	
15,000	Add: Life Membership Fees received during the year	53,000	
3,04,407			3,57,407
	GRATUITY RESERVE:		
1,01,574	As per last Account	1,09,829	
8,255	Add: Provision for the year	3,847	
		1,13,676	
-	Less: Paid during the year	24,310	
1,09,829			89,366
5,000	SETH MAFATLAL GAGALBHAI LIBRARY FUND		5,000
5,751	REPLACEMENT RESERVE FUND		5,751
	GRANT FROM AGRICULTURAL DEVELOPMENT COUNCIL, INC., U.S.A.:		
2,112	As per last Account	2,077	
35	Less: Farm Management Training Course Furniture and Equipment Depreciation	29	
2,077			2,048
	DR. D.K. DESAI SPONSORED LIFE MEMBER- SHIP FEE FUND:		
7,000	As per last Account	7,000	
-	Contribution received during the year	9,000	
7,000		16,000	
-	Transferred to Capital Fund	16,000	-
7,000			
2,260	Sundry Creditors	4,150	
3,020	Library Deposit	3,270	
80,769	Outstanding Expenses	1,59,225	
-	Membership Fees of the International Association of Agricultural Economists	14,610	
86,049			1,81,255
14,55,113		Carried Over	26,90,827

AGRICULTURAL ECONOMICS

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Vol. 45, No. 2, April-June 1990

31st March, 1990

Previous Year	ASSETS	Rs.	Rs.
<i>Rs.</i>			
	FURNITURE & FIXTURES (at cost):		
9,705	As per last Account	9,705	
8,601	Less: Depreciation to date	8,711	
1,104			994
	OFFICE EQUIPMENTS (at cost):		
24,047	As per last Account	24,047	
19,435	Less: Depreciation to date	20,127	
4,612			3,920
	FARM MANAGEMENT TRAINING COURSE FURNITURE & EQUIPMENT (at cost):		
4,035	As per last Account	4,035	
3,840	Less: Depreciation to date	3,869	
195			166
	SETH MAFATLAL GAGALBHAI LIBRARY FURNITURE (at cost):		
6,642	As per last Account	6,642	
5,546	Less: Depreciation to date	5,656	
1,096			986
	LIBRARY BOOKS (at cost):		
56,451	As per last Account	57,491	
1,040	Additions during the year	166	
57,491		57,657	
1,912	Less: Depreciation upto 31.3.1954	1,912	
55,579			55,745
26,000	LOAN TO EMPLOYEES (Provident Fund)		16,500
	BOOK DEBTS (unsecured, good):		
2,000	Outstanding Income	2,07,500	
37,555	Interest accrued on Staff Provident Fund Investments	24,165	
-	Sundry Debtors	2,000	
39,555			2,33,665
	ADVANCES AND DEPOSITS (unsecured, good):		
-	To Employees	7,925	
-	Advance for Capital Assets	49,650	
1,000	Advance for Expenses & Stationery	82,962	
7,559	Deposit with Charity Commissioner	-	
260	Deposit with B.E.S.T	260	
30	Deposit with P & T Department	-	
8,849			1,40,797
1,36,990		Carried Over	4,52,773

THE INDIAN SOCIETY OF

Balance Sheet as at

<i>Previous Year</i>	LIABILITIES	Rs.	Rs.
<i>Rs.</i> 14,55,113		Brought Over	26,90,827
	STAFF PROVIDENT FUND:		
2,44,633	Opening Balance	2,90,922	
46,289	Additions during the year	42,701	
32,400	Add: Interest on Staff Provident Fund	9,531	
<u>3,23,322</u>		<u>3,43,154</u>	
-	Less: Paid during the year	Rs.51,165	
	Staff Provident Fund		
2,35,500	Investments	2,55,000	
	Balance in Post-Office		
59,041	Savings Bank Account	30,861	
<u>2,94,541</u>		<u>3,37,026</u>	
			6,128
28,781	INCOME & EXPENDITURE ACCOUNT:		
90,055	As per last Account	1,61,358	
	Less: Additional salaries provided as per revised		
-	scales in respect of previous years	70,000	
<u>90,055</u>		<u>91,358</u>	
	Add: Adjustment in respect of previous year towards		
12,647	Journal Printing Charges	-	
	Add: Surplus as per annexed Income & Expenditure		
1,66,911	Account (before providing Depreciation on		
	Library Books)	4,76,389	
<u>2,69,613</u>		<u>5,67,747</u>	
1,00,000	Less: Transferred to Capital Fund	Rs.4,03,934	
8,255	To Gratuity Reserve	3,847	
<u>1,61,358</u>		<u>4,07,781</u>	
<u>16,45,252</u>		<u>Total</u>	<u>1,59,966</u>
			<u>28,56,921</u>

Note: Previous year's figures have been regrouped wherever necessary.

We have examined the Balance Sheet of the Indian Society of Agricultural Economics as at 31st March, 1990, above set forth and the sub-joined Income & Expenditure Account of the Society for the year ended on that date with the Books and Vouchers of the Society and find the same to be in accordance therewith.

Sd/-

DALAL & SHAH
Chartered Accountants

Bombay, 4th June, 1990.

AGRICULTURAL ECONOMICS

31st March, 1990

<i>Previous Year</i>	ASSETS	Rs.	Rs.
<i>Rs.</i> 1,36,990		Brought Over	4,52,773
	INVESTMENTS:		
	Fixed Deposits with Approved Public Sector Companies	3,00,000	
3,00,000	13% Secured Redeemable Bonds of Indian Petro-chemicals Corporation Ltd.	50,000	
50,000	14% Bonds of Mahanagar Telephone Nigam Ltd.	25,000	
25,000	13% Housing Development Finance Corporation Ltd. Trust Bonds	6,00,000	
-	Fixed Deposit with Housing Development Finance Corporation Ltd.	2,50,000	
50,000	Units of Unit Trust of India	50,000	
50,000	Fixed Deposits with State Bank of Mysore	9,55,000	
7,55,000	Fixed Deposit with Bombay Mercantile Co-operative Bank Ltd.	50,000	
50,000			
<u>12,80,000</u>			22,80,000
	CASH AND BANK BALANCE:		
-	Cash on hand	100	
	With State Bank of Mysore:		
1,62,794	In Savings Account	50,145	
65,468	In Current Account	73,903	
<u>2,28,262</u>			1,24,148
<u><u>16,45,252</u></u>		Total	<u><u>28,56,921</u></u>

THE INDIAN SOCIETY OF

Income and Expenditure Account for the

<i>Previous Year</i>	EXPENDITURE	Rs.	Rs.
<i>Rs.</i>			
1,16,808	Salaries	1,22,113	
6,914	Add: Contribution to Staff Provident Fund	5,997	
<hr/> 1,23,722			<hr/> 1,28,110
2,823	Rent		2,822
5,463	Printing and Stationery		5,219
5,825	Postage, Telegrams & Telephones		8,996
70	Insurance Charges		73
1,160	Electricity Charges		1,318
8,580	Leave Travel Concession		526
1,182	Staff Welfare		1,139
2,085	Repairs and Maintenance		3,021
260	Travelling and Conveyance		4,942
	DEPRECIATION:		
123	Furniture and Fixtures	110	
814	Office Equipments	692	
122	Library Furniture	110	
<hr/> 1,059			<hr/> 912
-	Collected Writings of Prof. M.L. Dantwala		11,647
4,480	Sundry Expenses		8,109
	RESEARCH EXPENSES:		
1,19,966	Salaries	1,32,382	
3,909	Add: Contribution to Staff Provident Fund	3,920	
<hr/> 1,23,875		<hr/> 1,36,302	
59,983	Less: Transferred to Journal Printing Charges	66,191	
<hr/> 63,892			<hr/> 70,111
26,020	SEMINAR on "Non Agricultural Employment"		-
14,500	Golden Jubilee Conference		3,16,330
23,128	Compilation and Printing of Index of Articles on Agricultural Economics		19,517
<hr/> 2,84,249		<hr/> Carried Over	<hr/> 5,82,792

AGRICULTURAL ECONOMICS

Year ended 31st March, 1990

<i>Previous Year</i>	INCOME	Rs.	Rs.
<i>Rs.</i>			
<i>2,31,338</i>	Subscription to the Journal	2,37,461	
<i>89,023</i>	Membership Fees to the Society	90,025	
<i>3,20,361</i>			3,27,486
	INTEREST:		
<i>30,441</i>	Endowment Fund	35,700	
<i>1,08,664</i>	Others	1,25,835	
<i>1,39,105</i>			1,61,535
<i>2,00,000</i>	Grant-in-aid from Government of India, New Delhi		2,00,000
-	Grant-in-aid from National Bank for Agriculture and Rural Development, Bombay		75,000
<i>25,000</i>	Grant-in-aid from Reserve Bank of India, Bombay		25,000
<i>20,000</i>	Grant-in-aid from Indian Council of Agricultural Research, New Delhi		20,000
<i>10,000</i>	Grant-in-aid from Indian Council of Social Science Research, New Delhi		10,000
-	Grants received for the Golden Jubilee Conference other than activities during the Golden Jubilee Year		4,67,500
<i>10,887</i>	Royalty		13,990
<i>2,344</i>	Receipts from Advertisements		532
<i>550</i>	Receipts from sale of Index of Articles on Agricultural Economics		450
<i>11,140</i>	Miscellaneous Receipts		8,070
<i>7,39,387</i>		Carried Over	13,09,563

THE INDIAN SOCIETY OF

Income and Expenditure Account for the

<i>Previous Year</i>	EXPENDITURE	Rs.	Rs.
<i>Rs.</i>			
2,84,249		Brought Over	5,82,792
2,28,244	JOURNAL PUBLICATION EXPENSES:		
59,983	Printing and Other Expenses	1,84,191	
	Add: Transferred from Salaries to Research Staff	66,191	
2,88,227			2,50,382
1,66,911	BALANCE, being Excess of Income over Expenditure during the year (before providing Depreciation on Library Books)		4,76,389
7,39,387		Total	13,09,563

Notes:

1. Salaries are paid as per Rules and Regulations of the University of Bombay.
2. Previous year's figures have been regrouped wherever necessary.
3. Interest on Endowment Fund, Grant-in-aid from Reserve Bank of India and the Indian Council of Agricultural Research have been exclusively utilised for Journal Printing Expenses.

Bombay, 4th June, 1990.

Sd/
DALAL & SHAH
Chartered Accountants

AGRICULTURAL ECONOMICS

Year ended 31st March, 1990

<i>Previous Year</i>	INCOME	Rs.	Rs.
Rs. 7,39,387		Brought Over	13,09,563
<u>7,39,387</u>		Total	<u>13,09,563</u>