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# INDIAN JOURNAL OF AGRICULTURAL ECONOMICS



INDIAN SOCIETY OF  
AGRICULTURAL ECONOMICS,  
BOMBAY

## WORK IS WORSHIP

We believe in "Work is Worship"

Meeting the varied demands of  
customers.....Helping someone  
stand on his feet....Sending back  
someone with a smile on his  
face..... This is our work.

Work which we worship.

# SYNDICATE BANK

.....Where Service is a Way of Life  
(Wholly owned by the Govt. of India)

Head Office: **MANIPAL** — 576 119, Karnataka.



THE INDIAN SOCIETY OF

Balance Sheet as at

Previous Year	LIABILITIES		Rs.	Rs.
	<b>CAPITAL FUND:</b>			
Rs.				
1,69,084	As per last Account	.. .. .	1,79,084	
	<i>Add:</i> Amount transferred from Income & Expenditure Account in terms of the Resolution of the General Body Meeting held on 25th October, 1975	..	—	1,79,084
10,000				
1,79,084				
	<b>ENDOWMENT FUND:</b>			
1,01,600	As per last Account	.. .. .	1,06,400	
4,800	<i>Add:</i> Life Membership fees received during the year	..	2,400	
10,000	Interest on Endowment Fund Investment	..	10,640	
1,16,400			1,19,440	
10,000	<i>Less:</i> Interest transferred to Journal Printing Charges	..	10,640	1,08,800
1,06,400				
	<b>SETH MAFATLAL GAGALBHAI LIBRARY FUND:</b>			
5,000	As per last Account	.. .. .		5,000
—	<b>DEPRECIATION FUND</b>	.. .. .		4,600
	<b>GRANT FROM AGRICULTURAL DEVELOPMENT COUNCIL, INC., U.S.A.</b>			
2,887	As per last Account	.. .. .	2,735	
152	<i>Less:</i> Farm Management Training Course Furniture & Equipments Depreciation	.. .. .	119	2,616
2,735				
	<b>STAFF PROVIDENT FUND:</b>			
1,16,543	Provident Fund Balance as on 31st March, 1980	.. .. .	Rs. 1,36,177	
1,329	<i>Add:</i> Society's forfeited contribution	..	1,841	
22,235	Interest on Staff Provident Fund	..	30,415	
1,40,107			1,68,433	
75,500	<i>Less:</i> Staff Provident Fund Investment	..	1,10,500	
32,203	Balance with Post-Office Savings Bank Account	.. .. .	34,470	23,463
32,404			1,44,970	
3,25,623		Carried Over ..		3,23,563

AGRICULTURAL ECONOMICS

31st March, 1980

Previous Year	ASSETS					Rs.	Rs.
Rs.	FURNITURE & FIXTURES (at book value):						
7,459	As per last Account	..	..	..	..	7,459	
—	Add: Additions during the year	..	..	..	..	2,245	
7,459						9,704	
6,351	Less: Depreciation to date	..	..	..	..	6,686	3,018
1,108	OFFICE EQUIPMENTS (at book value):						
15,882	As per last Account	..	..	..	..	15,882	
—	Less: Sold during the year	..	..	..	..	4,600	
15,882						11,282	
15,111	Less: Depreciation to date	..	..	Rs.	15,227		
—	Less: Transferred to Depreciation Fund			4,600		10,627	655
771	FARM MANAGEMENT TRAINING COURSE FURNITURE, FIXTURES & EQUIPMENTS (at cost):						
	Out of Grant received from Agricultural Development Council, Inc., U.S.A.						
4,035	As per last Account	..	..	..	..	4,035	
3,182	Less: Depreciation to date	..	..	..	..	3,301	734
853	SETH MAFATLAL GAGALBHAI LIBRARY FURNITURE (at cost):						
5,450	As per last Account	..	..	..	..	5,450	
3,593	Less: Depreciation to date	..	..	..	..	3,779	1,671
1,857	LIBRARY BOOKS (at book value):						
41,284	As per last Account	..	..	..	..	44,082	
2,798	Add: Additions during the year	..	..	..	..	2,116	
44,082						46,198	
1,912	Less: Depreciation upto 31st March, 1954	..	..			1,912	44,286
42,170							
3,990	STOCK OF PUBLICATIONS ON HAND	..	..	..		2,046	
8,691	STOCK OF COMPUTER & OTHER STATIONERY ON HAND	..				2,345	4,391
	(As certified and valued by the Hon. Secretary & Treasurer at cost)						
59,440				Carried Over	..		54,755

THE INDIAN SOCIETY OF

Balance Sheet as at

Previous Year	LIABILITIES		Rs.	Rs.
		Brought Over ..		3,23,563
	OTHER LIABILITIES:			
Rs.				
3,25,623				
2,441	Due to International Association of Agricultural Economists Membership Fees .. .. .		180	
4,569	A. E. C. D. Account (with Reserve Bank of India) ..		2,259	
2,441	Sundry Creditors .. .. .		3,584	
12,062	Outstanding Expenses .. .. .		30,405	
2,775	Library Deposit .. .. .		2,795	39,223
24,288				
	GRATUITY RESERVE:			
39,580	As per last Account .. .. .		41,284	
1,704	Add: Provision for the year .. .. .		7,980	49,264
41,284				
	INCOME & EXPENDITURE ACCOUNT:			
1,12,604	As per last account .. .. .		Rs. 1,28,795	
1,704	Less: Transferred to Gratuity Reserve ..	Rs. 7,981		
10,000	Transferred to Capital Fund ..	—		
—	Deficit as per Annexed Income & Expenditure Account (before providing Depreciation on Library Books) .. .. .	23,264	31,245	
1,00,900			97,550	
	Add: Surplus as per Annexed Income & Expenditure Account (before providing Depreciation on Library Books) .. .. .	—		
24,564				
	Adjustment in respect of previous year (excess amount provided last year in respect of seminar expenses written off) .. .. .	—	—	97,550
3,333				
1,28,797				
5,19,992		Total ..		5,09,600

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, 1980, above set forth and the subjoined 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.

Bombay, 23rd June, 1980.

Sd./-  
DALAL & SHAH  
Chartered Accountants

AGRICULTURAL ECONOMICS

31st March, 1980

Previous Year	ASSETS						Rs.	Rs.
Rs.								
59,440					Brought Over	..		54,755
	BOOK DEBTS (Unsecured, good):							
9,181					Due from Sundry persons for publication sales, advertisement, etc.	.. .. .		1,885
7,927					OUTSTANDING INCOME	.. .. .		36,067
31,373					INTEREST ACCRUED ON STAFF PROVIDENT FUND INVESTMENT	.. .. .		26,967
	ADVANCES & DEPOSITS (Unsecured, good):							
1,000					To Employees	.. .. .	—	
90					Deposit with B.E.S.T.	.. .. .	90	
30					Deposit with Indian Post & Telegraph Department	..	30	120
1,120								
5,775					LOAN TO EMPLOYEES (Provident Fund)	.. .. .		2,075
	CASH & BANK BALANCES:							
	In Fixed Deposit with a Scheduled Bank:							
1,00,000					Endowment Fund	.. .. .	1,00,000	
2,40,000					Others	.. .. .	2,40,000	3,40,000
3,40,000								
	With a Scheduled Bank:							
50,889					In Savings Account	.. .. .	35,485	
9,718					In Current Account	.. .. .	9,987	
4,569					Deposit with Reserve Bank of India (A.E.C.D. Account)	.. .. .	2,259	47,731
65,176								
5,19,992					Total	..		5,09,600

THE INDIAN SOCIETY OF

*Income & Expenditure Account*

<i>Previous Year</i>	E X P E N D I T U R E	Rs.	Rs.
<i>Rs.</i>			
32,854	Salaries .. .. .		48,110
1,037	Society's Contribution to Staff Provident Fund ..		2,623
1,210	Rent .. .. .		1,210
2,962	Printing & Stationery .. .. .		4,633
5,709	Postage, Telegrams & Telephones .. .. .		5,955
208	Insurance Charges .. .. .		179
292	Electricity Charges .. .. .		330
115	Travelling & Conveyance .. .. .		124
604	Repairs & Maintenance .. .. .		1,603
276	Journal & Book Binding .. .. .		380
	DEPRECIATION:		
123	Furniture & Fixtures .. .. .	335	
136	Office Equipments .. .. .	116	
206	Library Furniture .. .. .	186	
		637	
1,729	Sundry Expenses .. .. .		1,719
150	Professional Tax .. .. .		150
	RESEARCH EXPENSES:		
43,003	Salaries .. .. .	53,394	
2,328	Society's Contribution to Staff Provident Fund ..	3,888	
		57,282	
	JOURNAL EXPENSES:		
85,854	Printing & Other Expenses .. .. .	1,06,892	
10,000	<i>Less:</i> Interest received from Endowment Fund Investment transferred from Balance Sheet ..	10,640	
		96,252	
75,854			
—	Seminar Expenses .. .. .		10,014
6,211	Conference Expenses .. .. .		6,284
6,752	Compilation & Printing of Index of Articles on Agricultural Economics .. .. .		6,006
1,81,759	Carried Over ..		2,43,491



AGRICULTURAL ECONOMICS

for the year ended 31st March, 1980

<i>Previous Year</i>	I N C O M E							Rs.	Rs.
<i>Rs.</i>									
89,709	Subscription	..	..	..	..	..	..	1,14,331	
25,049	Interest	..	..	..	..	..	..	24,949	
2,496	Publication Sales	..	..	..	..	..	..	—	
7,675	Receipt from Advertisement			..	..	..	..	8,099	
5,000	Grant-in-aid from the Indian Council of Social Science Research, New Delhi	..	..	..	..	..	..	5,000	
60,000	Grant-in-aid from Government of India, New Delhi	..						60,000	
5,256	Miscellaneous Receipts	..	..	..	..	..	..	5,665	
	Receipts from Sale of Donated Books & Pamphlets:								
3,900	(a) Index of Articles on Agricultural Economics	..						600	
14	(b) Evaluation of Land Reforms		..	..	..			55	
84	(c) Emerging Problems of Marketing of Agricultural Commodities	..	..	..	..	..	..	90	
317	(d) Comparative Experience of Agricultural Development in Developing Countries				..	..		240	985
8,532	Royalty	..	..	..	..	..	..	2,645	
—	BALANCE, being Excess of Expenditure over Income during the year (before providing depreciation on Library Books)	..	..	..	..	..	..	23,264	
							Carried Over	..	2,44,938

THE INDIAN SOCIETY OF

*Income & Expenditure Account*

<i>Previous Year</i>	EXPENDITURE	Rs.	Rs.
<i>Rs.</i>			
1,81,759	Brought Over.. ..		2,43,491
123	Bad debts written off .. .. .		—
	LOSS ON SALE OF PUBLICATIONS:		
	Opening Stock of Publications as on 1st April, 1979 ..	3,990	
	<i>Less:</i> Sale of publications .. .. .	R.s. 497	
	<i>Add:</i> Closing stock of publications as on 31st March, 1980 .. .. .	2,046	2,543
		—	1,447
1,586	Obsolete Stock of Publications written off in terms of Resolution of the General Body Meeting held on 25th October, 1970 .. .. .		—
24,564	BALANCE, being Excess of Income over Expenditure during the year (before providing depreciation on Library Books) .. .. .		—
<u>2,08,032</u>	Total .. .. .		<u>2,44,938</u>

*Note:—*(1) Salaries are paid as per the Rules & Regulations of University of Bombay.

(2) Previous Year's figures have been regrouped wherever necessary.

Bombay, 23rd June, 1980.

Sd./-  
DALAL & SHAH  
Chartered Accountants

AGRICULTURAL ECONOMICS

*for the year ended 31st March, 1980*

<i>Previous Year</i>	I N C O M E		Rs.
<i>Rs.</i>			
2,08,032	Brought Over	..	2,44,938
<u>2,08,032</u>	Total	..	<u>2,44,938</u>