

- MPP -  
Annual Audited Report (2021-22)

**INDEPENDENT AUDITOR'S REPORT**

We have audited the accompanying financial statements of **Manipur People's Party, Address: People's Road, Imphal - 795001, Manipur** which comprises the balance sheet as at 31 March 2022, the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for Financial Statements:**

The management of the Party is responsible for the preparation of these financial statements. These responsibilities include the design, implementation and maintenance of internal control relevant to the preparation of the Financial Statements that are free from materials misstatements.

**Auditor's Responsibility:**

Our responsibility is to express and opinion on these Financial Statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedure to obtain, on a test basis, audit evidence supporting the amounts and disclosures in the Financial Statements. The procedures selected depend on the audit judgment including the assessment of the risk of material misstatement of the Financial Statement, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and reasonability of accounting estimates made by the management as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

**Basis for Qualified Opinion**

In absence of the authorized office bearers of the party, proper books of account were not maintained during this year. So, the Income and Expenditure account and Balance Sheet were prepared based on the entries in the Bank Statements only. All the payments in the bank statement were considered as expenses and all the deposits in the bank statement were considered as income.

**Qualified Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, the said financial statements give a true and fair view in conformity with the accounting principles generally accepted in India;

- In the case of the Balance Sheet, of the state of affairs of the concern as at March 31, 2022; and
- In the case of Income and Expenditure Account, of the deficit for the year ended on that date.

Date: 24-Jun-2022

Place: Imphal, Manipur

UDIN: 22507252ALSNJN8628



**For Chongtham Sanjoy Singh &  
Chartered Accountants**

Firm Registration no. 327730E

  
**CA. Chongtham Sanjoy Singh, FCA**  
Proprietor (Membership No.507252)

**MANIPUR PEOPLE'S PARTY**  
PEOPLE'S ROAD, IMPHAL - 795001, MANIPUR

**Balance sheet as at March 31, 2022**

Particulars	Schedule	Amount (in Rs.)	
		Current Year	Previous Year
<b>Sources of Funds:</b>			
Corpus Fund	1	13,45,500.00	13,45,500.00
General Fund	2	(1,71,96,933.81)	(1,59,09,665.81)
Current Liabilities & Provisions	3	4,21,55,976.00	4,21,55,976.00
<b>Total:</b>		<b>2,63,04,542.19</b>	<b>2,75,91,810.19</b>

**Application of Funds:**

Fixed Assets			
Tangible Assets	4	2,40,19,690.00	2,52,98,250.00
Capital Work-in-Progress		21,77,040.00	21,77,040.00
Current Assets	5	1,07,812.19	1,16,520.19
Significant Accounting Policies & Notes	8		
<b>Total:</b>		<b>2,63,04,542.19</b>	<b>2,75,91,810.19</b>

As per our report of even date attached

**For Chongtham Sanjoy Singh & Co.**  
Chartered Accountants  
Firm Registration No. 327730E

**CA. Chongtham Sanjoy Singh, FCA**  
Proprietor (Membership No. 507252)

UDIN: 22507252ALSJN8628

Date: 24-Jun-2022  
Place: Imphal



  
**Treasurer**  
**Manipur People's Party**  
**Imphal (Manipur)**

MANIPUR PEOPLE'S PARTY  
PEOPLE'S ROAD, IMPHAL - 795001, MANIPUR

<b>Income and Expenditure Account for the year ended on March 31, 2022</b>			<b>Amount (in Rs.)</b>	
<b>Particulars</b>	<b>Schedule</b>	<b>Current Year</b>	<b>Previous Year</b>	
<b>Income:</b>				
Rental Income		-	49,03,800.00	
Renewal & Admission		-	72,380.00	
Miscellaneous Income		-	75,810.00	
<b>Total (A):</b>		-	50,51,990.00	
<b>Expenditure:</b>				
Election expenditures		-	97,42,970.00	
Remunerations to employees	6	-	5,16,000.00	
Administrative and General Expenses	7	8,708.00	13,43,599.99	
Depreciation and Amortization Expenses	4	12,78,560.00	8,68,481.00	
<b>Total (B):</b>		12,87,268.00	1,24,71,050.99	
Balance being excess of Expenditure over Income (B-A)		(12,87,268.00)	(74,19,060.99)	
<b>Balance being Surplus (Deficit) Carried to General Fund</b>		<b>(12,87,268.00)</b>	<b>(74,19,060.99)</b>	
Significant Accounting Policies	8			

As per our report of even date attached

**For Chongtham Sanjoy Singh & Co.**  
Chartered Accountants  
Firm Registration No. 327730E

**CA. Chongtham Sanjoy Singh, FCA**  
Proprietor (Membership No. 507252)

UDIN: 22507252ALSJN8628

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**Treasurer**  
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**Imphal (Manipur)**

**MANIPUR PEOPLE'S PARTY**  
PEOPLE'S ROAD, IMPHAL - 795001, MANIPUR

**Schedule Forming part of Balance Sheet as at 31-Mar-2022**

<b>Schedule 1: Corpus Fund</b>	<b>Current Year</b>	<b>Previous Year</b>
Opening Balance	13,45,500.00	13,45,500.00
Add/(Less): Transferred from Income	-	-
<b>Closing Balance</b>	<b>13,45,500.00</b>	<b>13,45,500.00</b>

<b>Schedule 2: General Fund</b>	<b>Current Year</b>	<b>Previous Year</b>
Opening Balance	(1,59,09,665.81)	(1,42,29,978.10)
Add/(Less) Excess of Expenditure over Income	(12,87,268.00)	(16,79,687.71)
<b>Closing Balance</b>	<b>(1,71,96,933.81)</b>	<b>(1,59,09,665.81)</b>

<b>Schedule 3: Current Liabilities and Provisions</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Current Liabilities:</b>		
Security Deposits for Building		
Opening Balance	4,21,55,976.00	4,21,55,976.00
Add: Deposits received during the year	-	-
Less: Repaid during the year	-	-
<b>Closing Balance</b>	<b>4,21,55,976.00</b>	<b>4,21,55,976.00</b>

<b>Schedule 5: Current Assets</b>	<b>Current Year</b>	<b>Previous Year</b>
Balances with Banks		
A/c number 22/4235 IUCB	1,098.80	9,216.80
A/c number 1067002100013179 PNB	7,353.39	7,943.39
A/c number 0484050015367 UBI	70,525.00	70,525.00
Cash in hand	28,835.00	28,835.00
<b>Closing Balance</b>	<b>1,07,812.19</b>	<b>1,16,520.19</b>

<b>Schedule 6: Employee expenditures</b>	<b>Current Year</b>	<b>Previous Year</b>
Remunerations to employees	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

<b>Schedule 7: Admisnitrative and General Expenses</b>	<b>Current Year</b>	<b>Previous Year</b>
Misc Expenses	8,708.00	3,32,055.71
<b>Closing Balance</b>	<b>8,708.00</b>	<b>3,32,055.71</b>



*[Signature]*  
Treasurer  
Manipur People's Party  
Imphal (Manipur)

MANIPUR PEOPLE'S PARTY  
PEOPLE'S ROAD, IMPHAL - 795001, MANIPUR

Schedule 4: Fixed Assets

Rs.

Descriptions	Rate of Depreciation (%)	Assets						Depreciation for the year	Written down value as on March 31, 2022
		Balance as on April 1, 2021	Addition		Deletions		Balance as on March 31, 2022		
			Upto 30-09-21	After 30-09-21	Upto 30-09-21	After 30-09-21			
Land		-	-	-	-	-	-	-	
Building	5%	2,50,41,204.00	-	-	-	2,50,41,204.00	12,52,060.00	2,37,89,144.00	
Furniture and Fixtures	10%	2,42,066.00	-	-	-	2,42,066.00	24,207.00	2,17,859.00	
Office Equipments	15%	14,878.00	-	-	-	14,878.00	2,232.00	12,646.00	
Computer & Accessories	60%	102.00	-	-	-	102.00	61.00	41.00	
<b>Total:</b>		<b>2,52,98,250.00</b>	-	-	-	<b>2,52,98,250.00</b>	<b>12,78,560.00</b>	<b>2,40,19,690.00</b>	
<b>Previous Year</b>		<b>2,66,45,882.00</b>	-	-	-	<b>2,66,45,882.00</b>	<b>13,47,632.00</b>	<b>2,52,98,250.00</b>	



*Sanjoy Singh*  
Treasurer  
Manipur People's Party  
Imphal (Manipur)

**NOTE 8: SIGNIFICANT ACCOUNTING POLICIES:**

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**A-Corporate Information:**

Manipur People's Party is registered with the Election Commission of India as a State Political Party. The object of the party is the well being and advancement of the people of Manipur and the establishment in Manipur, by peaceful and constitutional means, of a Socialist State based on Parliamentary Democracy in which there is equality of opportunity and of Political, economic and social rights and which aims at world peace and fellowship.

**B-Significant Accounting Policies:**

**1. Basis of Preparation:**

The financial statements have been prepared based on the transactions in the bank statements only since no books of account was maintained in the absence of Authorised Office Bearer of this Party as per letter of ECI. All the debit entries in the bank statement is shown as expenses and all the credit entries, if any, in the same is shown as Income.

**2. Fixed Assets :**

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of Freight, Duties & Taxes

**Depreciation/Amortization**

Depreciation is provided using written down value method, as per income Tax Act.

**3. Employee Benefits**

Remuneration and other employee benefits payable are accounted for on cash basis.

**4. Provisions:**

A Provision is recognised when an entity has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates.

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**For Chongtham Sanjoy Singh & Co.**  
Chartered Accountants  
Firm Registration No. 327730E

**CA. Chongtham Sanjoy Singh, FCA**  
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