

Doctors for Seva  
Notes to Financial Statements for the year ended March 31, 2020

1 Summary of Significant Accounting Policies

1 Entity Overview

Doctors For Seva ('DFS' or the 'Trust') was established on 22nd Aug 2019, as a Public Charitable Trust. The Aims & Objects of the Trust are - Sustainable development, Social harmony, National Integrity and Respect for Pluralism, Promote the Spirit of Volunteerism and social service amongst the youth and people of society, platform for doctors, hospitals, medical service providers and to provide affordable healthcare for the economically deprived to create healthier society.

2 Basis of Preparation of Financial Statements

These financial statements are prepared under the historical cost convention on the accrual basis. In the absence of any authoritatively established accounting principles for specialised aspects relating to charitable trusts, these statements have been prepared in accordance with Accounting Policies described below, which have been consistently applied or a revision to an existing accounting policy is more appropriate.

The accounting policies have been consistently applied except where specific change in the accounting policy is evaluated initiated and implemented by the management with specific disclosure to that effect.

3 Use of Estimates

The preparation of financial statements in conformity with general accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of income, expenditure during the reporting period and assets and liabilities as at the Balance Sheet date ie, reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively.

4 Fixed Assets

Fixed assets are stated at written down value on the date of the balance sheet. Written down value comprises the cost of acquisition and all other expenses incurred in bring the asset to the present location and working condition and also depreciation on the same.

5 Depreciation & Amortisation

Depreciation on Fixed assets is provided on written down value method under Appendix 1 read with Rule 5(1) of the Income Tax Act, 1961 at rates prescribed as under Section 32(1)

Asset category	Rates of depreciation (%)
<b>Tangible assets</b>	
Motor Cars	15%
Office Equipment	15%
Computers & Software	40%
Furniture & Fixtures	10%
<b>Intangible Assets</b>	
Trade Marks	25%

**Doctors for Seva**

**Notes to Financial Statements for the year ended March 31, 2020**

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**6 Impairment of assets**

The Entity assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Entity estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Income & Expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**7 Investments**

Current Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments.

**8 Revenue Recognition**

a) Revenue - Contributions & Donations:

Donations has been recognized on the basis of actual receipts.

b) Interest:

Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**9 Provisions, Contingent Liabilities & Assets**

Provisions are recognized when the Trust has a present obligation as a result of past events and it is more likely than not that an outflow of resource will be required to settle the obligation and the amount has been reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Trust.

**10 Income Tax**

The Association is yet to be registered under Section 12AB of the Income tax Act,1961, read with Rules 2021.





**Doctors for Seva**  
**Balance Sheet as at March 31, 2020**

(Amount in Rs.)		
Particulars	Notes	As At 31-Mar-20
<b>FUNDS AND LIABILITIES</b>		
<b>Sources of Funds</b>		
Capital Fund		10,001
Excess of Income over Expenditure		500
		<b>10,501</b>
<b>Non-current liabilities</b>		
		-
<b>Current liabilities</b>		
Other current liabilities		-
Short-term provisions		-
<b>TOTAL</b>		<b>10,501</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Tangible assets		-
Intangible assets		-
Long-term loans and advances		-
<b>Current assets</b>		
Current investments		-
Inventories		-
Cash and cash equivalents		10,501
Other Current Assets		-
		<b>10,501</b>
<b>TOTAL</b>		<b>10,501</b>

For and on behalf of the Board of Trustees

  
 Keerthishankar KN  
 Treasurer



Place : Bangalore.  
 Date : 31st July, 2020.

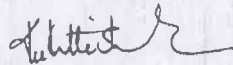
## Doctors for Seva

Statement of Income and Expenditure for the period  
22nd Aug, 2019 to 31st March, 2020

(Amount in Rs.)

Particulars	Notes	Year ended 31-Mar-20
<b>INCOME</b>		
Donations and Contributions		5,000
Other Income	(A)	-
		<b>5,000</b>
<b>EXPENSES</b>		
Personnel costs		-
Project Expenses		-
Other Expenses		4,500
Depreciation and amortization expense	(B)	-
		<b>4,500</b>
<b>Surplus before tax</b>	(A-B)	500
Taxes related to CY's		-
<b>Surplus after tax</b>		<b>500</b>

For and on behalf of the Board of Trustees



Keerthishankar K N  
Treasurer



Place : Bangalore.

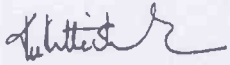
Date : 31st July, 2020.

## Doctors for Seva

Statement of Receipts and Payments for the period ended March 31, 2020 (Amount in Rs.)

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<u>Opening Balance</u>		Personnel Cost	-
Bank	-	Project Expense	-
Cash	-	Other Expenses	4,500
Donations received	5,000	Fixed Assets	-
Corpus Receipts	10,001	<u>Closing Balance</u>	
Other Incomes	-	Bank	5,000
		Cash	5,501
			10,501
<b>Total Receipts</b>	<b>15,001</b>	<b>Total Payments</b>	<b>15,001</b>

For and on behalf of the Board of Trustees



Keerthishankar K N  
Treasurer



Place : Bangalore.

Date : 31st July, 2020.