



Brahmayya & Co.,

CHARTERED ACCOUNTANTS

AT VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ADONI, BANGALORE AND CHENNAI.

AUDITORS' REPORT

To the members of

ANDHRA PRADESH FILM CHAMBER OF COMMERCE, HYDERABAD.

We have audited the attached statement of affairs of ANDHRA PRADESH FILM CHAMBER OF COMMERCE, HYDERABAD as at 31st March, 2010 and also the Income and Expenditure Account for the year ended on that date annexed thereto. Preparation of these financial statements is responsibility of the Societies' Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have 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 whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the over all financial statements presentation. We believe that our audit provides a reasonable basis for our opinion and report that:

- 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 2) In our opinion, proper books of account have been kept by the society so far as appears from our examination of those books.
- 3) The statement of affairs and the Income and Expenditure Account dealt with by this report are agreement with the books of accounts.

- 4) The transactions of Vijayawada, Guntakal, Visakhapatnam and Tirupati offices of the ANDHRA PRADESH FILM CHAMBER OF COMMERCE, HYDERABAD are also incorporated in the attach statement of affairs and Income and Expenditure Account.
- 5) An amount of Rs.11,47,500/- (Previous Year Rs.17,94,500/-) received during the year from life members towards the life membership fees has been transferred to General Fund account as in earlier years.
- 6) The excess of Expenditure over Income is adjusted to the Public Charity Fund account.
- 7) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read in conjunction with the schedules annexed therewith, the Income and Expenditure Account and Statement of Affairs gives true and fair view in conformity with the principles generally accepted in India:
- i) In the case of the Statement of Affairs, of the state of affairs of the society as at 31st March, 2010,
- and
- ii) In the case of Income and Expenditure Account of the excess of expenditure over income for the year ended on that date.

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn.No.000512


(S.SATYANARAYANA MURTHY)
Partner
Membership No.023651



Place: Hyderabad

Date: 02.07.2010