

A V Deven & Co

CHARTERED ACCOUNTANTS

No. 31, (Old 59) South West Boag Road, T.Nagar, Chennai - 600 017.

Phone : 044-24321537 / 24330748, Fax : 044-24321132, E-mail : avd3@vsnl.com / avd9@dataone.in

Partners

A. VASUDEVEN
P. KANNAN
R. RAGHURAMAN

V. MURALI
SRIPRIYA RAGHURAMAN
V. MURALI

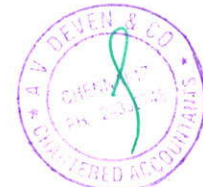
S. SRIRAM
MOHINI RAJAN
R. MURALIDHARAN

AUDITORS REPORT

TO THE MEMBERS OF INFORMATION SYSTEM AUDIT AND CONTROL ASSOCIATION

1. We have audited the attached balance sheet of **INFORMATION SYSTEM AUDIT AND CONTROL ASSOCIATION**, as at 31st March, 2010 and the Profit and Loss Account for the year ended 31st March, 2010 and the annexed thereto. These Financial Statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). 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 overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Further to our Comments in the annex referred in paragraph 1 above we report that:
 - a) 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.
 - b) In our opinion proper books of account as required by law have been kept by the Association so far as appears from our examination of such books.
 - c) The Balance Sheet, Receipts and Payments Account and Income and Expenditure Account are in agreement with the books of account.

Contd...2.



Branch Offices at :

No. 4, Balaiah Avenue, Luz, Mylapore, Chennai - 600 004. Phone : 24992675
B-10, Pleasant Apartments, 50, Taylor's Road, Kilpauk, Chennai - 600010. Phone : 26441721 / 22, Fax : 26441723
C'5, "Kailash Apartments", No. 19/20, Station Road, West Mambalam, Chennai - 600 033.

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d) In our opinion and to the best of our information and according to the explanation given to us, the accounts give a true and fair view:

i) In the case of the Balance Sheet of the State of affairs of the Association as at 31st March, 2010.

and

ii) In the case of Income and Expenditure account of the Excess of Income over Expenditure, for the year ended on that date.

**For M/s.A V DEVEN & CO.,
Chartered Accountants,**

Place : Chennai - 17.

Date : 18.06.2010


**(P.Kannan)
Partner.
(M.No.24687)**



Information Systems Audit And Control Association,
No.15, Ground Floor, Luz Golden Enclave, 180/4, Luz Church Road,
Mylapore, Chennai – 600 004.

Notes on Accounts:-

1. Cash system of accounting is being followed to record income and expenditure.
2. Fixed Assets include all expenditure of capital nature and are stated at their historical cost net of Depreciation.

During the year the Association has purchased Fixed Assets to the tune of Rs.122806/-

3. Depreciation is provided under the written down value method at the rates prescribed under the Income Tax Act, 1961.
4. Investment is stated at cost along with interest accrued thereon.

During the year Investments were made to the tune of Rs.30,00,000/- which yielded an Interest of Rs.72082/-.

**for A V Deven & Co.,
Chartered Accountants,**

For INFORMATION SYSTEMS AUDIT
AND CONTROL ASSOCIATION

AUTHORIZED SIGNATORIES


President

For INFORMATION SYSTEMS AUDIT
AND CONTROL ASSOCIATION

AUTHORIZED SIGNATORIES

For INFORMATION SYSTEMS AUDIT
AND CONTROL ASSOCIATION

AUTHORIZED SIGNATORIES


**(P.Kannan)
Partner.
(M.No.24687)**



Information System Audit and Control Association,

No.15, Ground Floor, Luz Golden Enclave, No.180/4, Luz Church Road, Mylapore, Chennai - 600 004.

Balance Sheet as at 31.03.2010

Rs.	P.	Liabilities	Rs.	P.	Rs.	P.	Assets	Rs.	P.
		Corpus Fund			2216303.54		Fixed Assets	2239388.26	
3000.00		Opening Balance	1907375.85		99721.27		Less: Depreciation	255641.59	1983746.67
1904375.85		Amount Received from ISACA Trust		1907375.85	2116582.27				
							Current Assets:-		
3279557.50		General Fund	3689201.54		2006611		Investment -KVB FD	1024986.82	
		Add:Opening P&L			0.00		Investment -Syndicate FD	2047094.74	
409644.05		Add: Excess of Income over Expenditure	334571.49	4023773.03	0.00		TDS	7638.31	
					3200.00		Telephone Deposit	3200.00	3082919.87
							Closing Balance:-		
					2440.00		Cash in Hand	1240.00	
							Cash at Bank:-		
					10852.64		ICICI Bank	10852.64	
					579639.71		Syndicate Bank	852389.70	
					877251.78		Indian Overseas Bank	0.00	864482.34
5596577.40		Total		5931148.88	5596577.40		Total		5931148.88

"As per books of accounts produced and information and explanations given to us"

for A V DEVEN & Co.,
Chartered Accountants,

Place : Chennai
Date : 18.06.2010

For INFORMATION SYSTEMS AUDIT AND CONTROL ASSOCIATION
[Signature]
AUTHORIZED SIGNATORIES
President

For INFORMATION SYSTEMS AUDIT AND CONTROL ASSOCIATION
[Signature]
AUTHORIZED SIGNATORIES
Secretary

For INFORMATION SYSTEMS AUDIT AND CONTROL ASSOCIATION
[Signature]
AUTHORIZED SIGNATORIES
Treasurer

[Signature]
(P.KANNAN)
PARTNER.



**Information System Audit and Control Association,
No.15, Ground Floor, Luz Golden Enclave, No.180/4, Luz Church Road, Mylapore, Chennai - 600 004.**

Income and Expenditure account for the period from 01.04.2009 to 31.03.2010

Rs.	P.	Expenditure	Rs.	P.	Rs.	P.	Income	Rs.	P.
253439.50		To Annual Security Day Expn.	333340.00		0.00		By CISA Crash Course Fees		200000.00
865.00		" Bank Charges	3803.78		309000.00		" CISA Review Course Fees		579180.00
3098.00		" CISA Crash Course Expenses	28555.00		0.00		" CISM Crash Course Fees		42000.00
21365.00		" CISA Review Course Expenses	112981.00		246610.71		" Local Chapters Fees		241275.99
14000.00		" CISM Crash Course Expenses	3949.00		2000.00		" Mock Test Fees		2300.00
0.00		" Audit Fees	6618.00		63853.00		" Seminar Fees		325297.00
2970.00		" Conveyance	12195.00		135500.00		" Annual Conference Fees		141000.00
0.00		" Insurance	1285.00		121121.00		" Sponsorship Fees		117150.00
7782.00		" Electricity Charges	18766.00		450.00		" Monthly Meeting Facilitation Fees		800.00
24425.00		" Maintenance Expenses	41557.00		137461.61		" Bank Interest		193322.87
49018.50		" Meeting Expenses	141200.00		6600.00		" Donations		15500.00
0.00		" CISA Examination Expn.	55000.00						
497.00		" Mock Test Expenses	2828.00						
87.00		" Postage	768.00						
11450.00		" Printing & Stationery	36217.00						
29900.00		" Salary	91300.00						
84211.00		" Seminar Expenses	242105.00						
2902.00		" Telephone Expenses	17620.00						
99721.27		" Depreciation	255641.59						
0.00		" Travelling Expenses	67802.00						
6281.00		" Website Maint. - Renewal Fee	25300.00						
0.00		" Annual Maintenance Cost	23471.00						
90.00		" Miscellaneous Expenses	952.00						
850.00		" Books for Library	0.00						
409644.05		" Excess of Income Over Expenditure	334571.49						
1022596.32		Total	1857825.86		1022596.32		Total		1857825.86

"As per books of accounts produced and
information and explanations given to us"

Place : Chennai
Date : 18.06.2010

for A V DEVEN & Co.,
Chartered Accountants,

[Signature]
INFORMATION SYSTEMS AUDIT
AND CONTROL ASSOCIATION
AUTHORISED SIGNATORIES
President

[Signature]
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Secretary

[Signature]
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AUTHORISED SIGNATORIES
Treasurer

[Signature]
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(P.KANNAN)
PARTNER.



Information System Audit and Control Association,

No.15, Ground Floor, Luz Golden Enclave, No.180/4, Luz Church Road, Mylapore, Chennai - 600 004.

Depreciation Schedule for the period From 01.04.2009 to 31.03.2010:-

Particular	O/B. as on 01.04.09 Rs. P.		Additions				Total Rs. P.		Depreciation		WDV as on 31.03.2010 Rs. P.	
			More than 180 days Rs. P.		Less than 180 days Rs. P.				Rate %	Amount Rs. P.		
Building	1790914.05		0.00		0.00		1790914.05		10	179091.40	1611822.64	
Furniture & Fixtures	79371.02		0.00		32018.00		111389.02		10	9538.00	101851.02	
Electrical Fittings	94576.53		0.00		0.00		94576.53		10	9457.65	85118.87	
Office Equipments	72639.31		7500.00		0.00		80139.31		15	12020.90	68118.41	
Airconditioner	63414.62		0.00		35400.00		98814.62		15	12167.19	86647.42	
Computer	6193.83		32000.00		15888.00		54081.83		60	27682.70	26399.13	
Books	9472.91		0.00		0.00		9472.91		60	5683.75	3789.16	
Total	2116582.26		39500.00		83306.00		2239388.26			255641.59	1983746.67	


For INFORMATION SYSTEMS AUDIT
AND CONTROL ASSOCIATION


President
AUTHORISED SIGNATORIES

For INFORMATION SYSTEMS AUDIT
AND CONTROL ASSOCIATION


Secretary
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Treasurer
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