Bye Laws No.147

Finalization of accounts

1) Within 45 days of the close of every co-operative year, the Secretary of the society or any other person, authorized by the committee in that behalf, shall finalize the account of the preceding co-operative year, prepare the Receipts and Payment Statement, the Income and Expenditure Statement for the said year and the Balance sheet as at the close of the said year in the forms prescribed under Rule 62(i) of the MCS Rules 1961, along with the list of Active Members and Non-Active Members as at the close of the preceding co-operative year, with amounts to their credit in the share capital account and deposits, if any, the schedules of investments, the debtors, the creditors, the furniture, the fixtures and the office equipment's etc.

2) The Society shall prepare and file annual returns as prescribed in the Act and the Rules. The society shall file annual returns on or before 30th September of every year to the Registrar including the following matters, namely-

   a. Annual reports of Societies Activities.
   b. Societies audited statement of accounts;
   c. Plans for surplus disposal as approved by the General Body of the Society;
   d. List of Amendments to the Bye-Laws of the Society, if any;
   e. Declaration regarding date of holding of its General Body Meeting and conduct of elections when due;
   f. Any other information required by the Registrar in pursuance of any of the provisions of the Act.

3) Every society shall also file a return regarding the name of the auditor or auditing firm from a panel approved by a State Government in this behalf, appointed in the General Body Meeting together with his written consent within a period of one month from the date of Annual General Body Meeting.

4) If the Society falls to intimate and file the returns as provided by section 75(2A) and section 79(1B), the Registrar may cause Societies accounts to be audited by appointing an Auditor from the panel of Auditors.

Note on this Bye-laws :-