

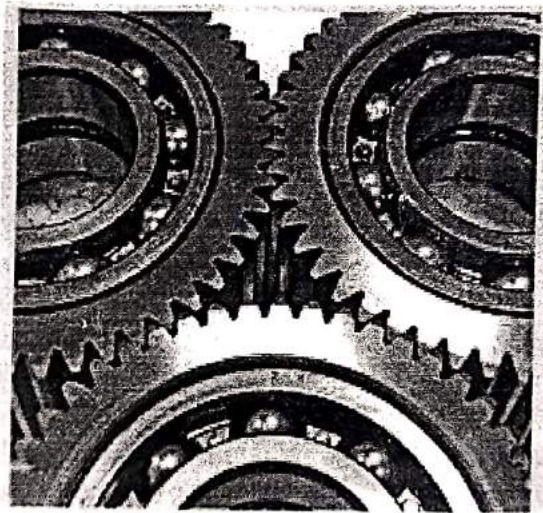
AUDIT REPORT

OF

SNJB'S LATE SAU. K B JAIN COLLEGE OF ENGINEERING

FINANCIAL YEAR

2018-19



AUDITORS

SABADRA & SABADRA

Chartered Accountants

Head Office

7, Sumangal Builder House,
Near MICO Circle, Holaram Colony,
Nashik - 422002.

e-mail : ansabadra@gmail.com

☎ 0253 - 2580277 📠 0253 - 2572577

www.sabadransabadra.com

Pune Branch Office

Office No 213, 2nd Floor,
Kakde Plaza, Karve Nagar,
Pune - 411052

e-mail sabadransabadra@gmail.com

☎ 9922112079

STATUTORY AUDITOR'S REPORT

To,
The Principal,
SNJB'S LATE SAU. K B JAIN COLLEGE OF ENGINEERING,
Neminagar, Tal: Chandwad, Dist: Nashik

1. We have audited the attached Balance Sheet of SNJB'S LATE SAU. K B JAIN COLLEGE OF ENGINEERING, Chandwad as at 31st March 2019, the Income and Expenditure Account and also the Receipt and Payment Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the 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 the 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 from material mis-statement. 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 principals used and significant estimates made by the management, as well as evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that -
 - i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) The transactions which took place and recorded in the books of accounts are within the powers of the unit;
 - iii) In our opinion, proper books of accounts as required by law have been kept so far as appears from my examination of these books;
 - iv) The Balance Sheet, Income and Expenditure Account and the Receipt and Payment Account dealt with this report are in agreement with the books of accounts;
 - v) Subject to limitations of audit indicated in paragraph 1 and 2 above we report that in our opinion and to the best of our information and according to explanation given to us the accounts give a true and fair view –
 - a) In case of Balance Sheet, the state of affairs of the unit as at 31st March, 2019;
 - b) In case of Income and Expenditure Account, of the excess of expnditure over income for the year ended on that date;
 - c) In case of Receipt and Payment Account, receipts and payments made by the unit.



Subject to notes to accounts.
For **SABADRA & SABADRA**
CHARTERED ACCOUNTANTS
FRN 108921W

Tushar

TUSHAR M. BHUTADA, FCA
PARTNER

Chandwad
21.8.2019

**S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, CHANDWAD
BALANCE SHEET AS ON 31ST MARCH 2019**

FUNDS & LIABILITIES		Amount ₹	Amount ₹	ASSETS & PROPERTIES		Amount ₹	Amount ₹
S.N.J.B. ASHRAM			₹144729884	FIXED ASSETS			79661451
FUNDS			141000	Immovable Assets		₹42795104	
Book Fund	₹137000			Movable Assets		₹36866347	
Furniture Fund	₹4000			DEPOSITS			15049
DEPOSITS			4291513	Gas		₹3650	
Library	₹2058000			Internet		₹2400	
Staff Security	₹910632			Telephone		₹8999	
Tender Security	₹1322881			Fees Receivable		₹68322057	
Scholarship			₹8291107	OTHER RECEIVABLES			1533098
STATUTORY LIABILITIES			293207	Uniform Fees		₹15625	
P.T	₹31650			Party Advance		₹1109102	
P.F.	₹259756			TDS		₹2625	
T.D.S	₹1801			Staff Advance		₹350782	
Sundry Creditors			₹38548	Exam A/c.		₹54964	
OTHER LIABILITIES			5455809	CASH			₹18021
Alumni	₹117100			BANK BALANCE			14391392
Fees Anamat	₹3343293			CHAMCO Bank [1180]		₹143890	
Exam Fees	₹291728			CHAMCO Bank [576]		₹1870720	
Salary Payable	₹59857			Bank Of Maharashtra		₹158968	
L.I.C	₹34660			Bank Of Maharashtra		₹235215	
Provisional Admission	₹1287940			SBI- 30692600245		₹8399922	
Staff Welfare Fund	₹229543			SBI - 35076345620		₹1897262	
Society Deduction Payable	₹41688			SBI - 32718650606		₹95032	
Unnat Bharat Abhiyan	₹50000			Axis Bank		₹1425043	
				DBS Bank		₹151956	
				NDCC Bank		₹13384	
Total Rs.		₹163941068	Total Rs.			₹163941068	

Signatures to Balance Sheet
For SNJB's College of Engineering

Dr. Kokate M.D.
Principal

Chandwad
21.08.2019



Landge S P
Accountant



As per our report of even d:
For SABADRA & SABADRA
CHARTERED ACCOUNTANTS
FRN: 108921W

Tushar
TUSHAR M BHUTADA, FCA
M NO. 124474

S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, CHANDWAD

STATEMENT SHOWING FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDING 31.03.2019

NATURE OF ASSET	RATE OF DEPRN	OPENING WDV	DEDUCTION / REVERSAL	ADDITIONS DURING YEAR			TOTAL GROSS BLOCK	DEPRN FOR THE YEAR	CLOSING WDV
				UPTO 30.09	AFTER 01.10	6			
1	2	3	4	5	6	7=3-4+5+6	8	9 = 7 - 8	
Buildings									
- Main Building	10%	45288166	0	0	0	45288166	4528817	40759349	
- Workshop Building	10%	2249581	0	0	0	2249581	224958	2024623	
- Generator Shed	10%	12369	0	0	0	12369	1237	11132	
SUB TOTAL	A	47550116	0	0	0	47550116	4755012	42795104	
Buses	15%	120645		0	0	120645	18097	102548	
Computers	40%	1591735	0	0	0	1591735	636694	955041	
Dead Stock	10%	3216588	0	0	0	3216588	321659	2894929	
Equipments	15%	9325671	0	71428	1612552	11009651	1530506	9479145	
Furniture	10%	13882609	0	191420	5723337	19797366	1693570	18103796	
Generator	15%	1581955	0	0	0	1581955	237293	1344662	
Library Books	40%	4794287	0	34654	50914	4879855	1941759	2938096	
Plant & Machinery	15%	1100050	0	0	0	1100050	165008	935042	
Intercom	15%	0	0	133045	0	133045	19957	113088	
SUB TOTAL	B	35613540	0	430547	7386803	43430890	6564543	36866347	
GRAND TOTAL	C = A + B	83163656	0	430547	7386803	90951006	11319555	79661451	



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S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, CHANDWAD
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2019

EXPENDITURE	Amount ₹	INCOME	Amount ₹
Salaries	75025600	Fees Received	86629270
Administrative Expenses	15431549	Other Receipts	756320
Depreciation	11319555	Bank Interest	78464
		Excess of Exps over Income	14312650
Total ₹	101776704	Total ₹	101776704

Signatures to Income & Expenditure A/c
 For SNJB's College of Engineering

As per our report of even d:
 For **SABADRA & SABADRA**
CHARTERED ACCOUNTANTS
 FRN: 108921W

Dr. Kokate M.D.
 Principal

Landge S P
 Accountant



TUSHAR M BHUTADA, FCA
M NO. 124474

Chandwad
 21.08.2019



S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, CHANDWAD
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.03.2019

RECEIPTS	Amount ₹		PAYMENTS	Amount ₹	
OPENING BALANCE			12827428	SALARY & EMPLOYEE COST	75025600
Cash	28597		Teaching Staff	50368651	
D.D. on hand	4000		Non-Teaching Staff	18395766	
CHAMCO Bank [1180]	129291		Provident Fund	3047995	
CHAMCO Bank [576]	2635422		Gratuity	3094488	
Bank Of Maharashtra	173961		Others	24800	
Bank Of Maharashtra	407134		Visiting Remuneration	93900	
SBI- 30692600245	5671578				
SBI - 35076345620	3634446		OFFICE & ADMINISTRATIVE EXPENSES	15431549	
SBI - 32718650606	129615		Advertisement	858864	
NDCC Bank	13384		Audit Fees	40000	
			Avishkar Competition	50702	
FEES			86629270 Bank Commission	48565	
Development Fees	6495122		Building Insurance	83249	
Student Activity Fees	1400000		Building Maint Exps	219245	
Tution Fees	78734148		Cleaning	1523902	
			College Bus Exp	15809	
OTHER RECEIPTS			756320 Computer Exps.	638603	
Convocation Ceremony	4750		Courses & Affiliation	754535	
Exam Institute Remn.	346090		Cultural	70630	
Other Receipts	2376		Earn & Learn Scheme	13307	
Consultancy	18000		Electricity	2618648	
University Fees	385104		Electrification Exps	1094301	
			Exam Exps	60010	
BANK INTEREST			Fire Extinguishers	16393	
			78464 First Aid Box Exps	7104	
INCOME & EXPENDITURE			Garden Exps	2612	
			14312650 Gathering	216770	
			Generator	226506	
			Guest House Exps	60000	
			Gymkhana	4500	
			ICRTE	1481	
			III Meet	38810	
			Industrial Visit	120167	
			Intercom	7410	
			Internet	573480	
			Journals and Magazines	149891	
			Laboratory	192003	
			Ladies Common Room	792	
			Legal Fees	10000	
			Members & Subscription	243790	
			Newspapers & Magazines	23826	
			NSS Exps	4518	
			Office	218111	
			Online Journal Exp	645876	
			Postage & Couriers	30550	
			Practical Exp	1072	
			Principle Quarter Maint.	33000	
			Printing & Stationery	1563128	
			Project Exps	73157	
			Repairs & Maintenance	537408	
			Research and Dev.	697679	



Software Exp	100837
Scholarship Exps	239280
Sports Exps	40270
Staff Development	56518
Student Welfare	216884
TDS Exps	1233
Telephone	78233
Training and Placement	122229
Transport and Hamali	25820
Travelling	219322
Vehicle RTO Tax, Insurance	24680
Vending Machine Exps	4533
Water Exps	119255
Website Expenses	10882
Workshop and Seminar Exps	325013
Workshop Material	27861
Xerox	28295

OTHER ITEMS

Alumni	0
B.M Lodha Patasanstha	1897251
Arts. Com SCTY	395846
Earn and Learn Scheme	163035
Eligibility Fess	284200
Exam fees A/c.	5488375
Exam A/c.	2033722
Gas Deposit	5500
Fees Receivable	37387573
Fees Anamat	2407274
Group Insurance Scheme	64782
K.K. H. Abad .Emp. Society	1877938
L.I.C.	420685
Library Deposits	225000
MBA A/c.	6766510
Party Advances	16586610
Professional Tax	375125
Provided Fund	3058033
Provisional Admission	1221600
S.N.J.B.'S Ashram	32123680
Scholarship	27656796
Salary Payable	63336
Staff Security Deposit	103375
Staff Gratuity Payable	1807661
Staff Advances	995730
Staff Welfare Fund	75050
Student Insurance	288387
T.D.S.	2287614
GST	10278
Uniform	18270
Exps Payable	0
ARC Rem Payable	0
TDS Receivale	0
Unnat Bharat Abhiyan	50000

146139236

OTHER ITEMS

Alumni	247692
B.M Lodha Patasanstha	1897251
Arts. Com SCTY	370357
Earn and Learn Scheme	163035
Eligibility Fess	284200
Exam fees A/c.	5294237
Exam A/c.	2053376
Gas Deposit	3000
Fees Receivable	42514603
Fees Anamat	1202498
Group Insurance Scheme	64782
K.K. H. Abad .Emp. Society	1877938
L.I.C.	422244
Library Deposits	87000
MBA A/c.	6766510
Party Advances	13093826
Professional Tax	342675
Provided Fund	2798622
Provisional Admission	627660
S.N.J.B.'S Ashram	36815912
Scholarship	24945246
Salary Payable	43214
Staff Security Deposit	681614
Staff Gratuity Payable	1807661
Staff Advances	941123
Staff Welfare Fund	16432
Student Insurance	288387
T.D.S.	2321283
GST	10278
Uniform	4500
Exps Payable	20150
ARC Rem Payable	50550
TDS Receivale	1600
Unnat Bharat Abhiyan	0

148059456



FIXED ASSETS		7817350
Equipment & Apptts	1683980	
Furniture	5914757	-
Intercom	133045	
Library Books	85568	

CLOSING BALANCES		14409413
Cash	18021	
CHAMCO Bank [1180]	143890	
CHAMCO Bank [576]	1870720	
Bank Of Maharashtra	158968	
Bank Of Maharashtra	235215	
SBI- 30692600245	8399922	
SBI - 35076345620	1897262	
SBI - 32718650606	95032	
Axis Bank	1425043	
DBS Bank	151956	
NDCC Bank	13384	

Total ₹

260743368

Total ₹

260743368

Signatures to Receipt & Payment A/c
For SNJB's College of Engineering

As per our report of even date
For SABADRA & SABADRA
CHARTERED ACCOUNTANTS
FRN: 108921W



Tushar

TUSHAR M BHUTADA, FCA
M NO. 124474

Dr. Kokate M.D.
Principal

S.P. Landge
Landge S P
Accountant

Chandwad
21.08.2019



SNJB'S
LATE SAU. K B JAIN COLLEGE OF ENGINEERING
NEMINAGAR, TAL: CHANDWAD, DIST: NASHIK

NOTES TO ACCOUNTS

BASIS OF ACCOUNTING

The financial statements are prepared on historical cost convention on accrual system unless otherwise mentioned.

FIXED ASSETS

Fixed Assets are recorded on cost of acquisition and costs incurred to bring the asset to its working condition after providing depreciation till date. Physical verification of the Fixed Assets is not carried out by the auditors. Totals of the dead stock register maintained at various labs have not been taken.

DEPRECIATION

Depreciation on depreciable assets is charged as per the method prescribed under the Income Tax Act, 1961 and at the rates prescribed under the Income Tax Rules, 1962 as amended from time to time.

FEES RECEIPTS

Fees received during the year are recognized on cash basis. However, fees due but not received has been accounted for as "Fees Receivable" as at the year end.

EXPENSES

The expenses incurred by the unit are accounted for on receipt of the goods or services and on approval of the bill for the same from the appropriate authorities.


BALANCES

Bank Balances are subject to Reconciliation and Debit / credit balances of parties are subject to confirmation.

OTHERS

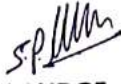
- a) Minor discrepancies noticed were corrected during the audit period.
- b) Verification of cash is not made by the auditors as on the Balance Sheet date.

Signatures to Notes to Accounts


DR. M. D. KOKATE
PRINCIPAL


Chandwad
21.08.2019




S. P. LANDGE
ACCOUNTANT



As per our report of even date
For **SABADRA & SABADRA**
CHARTERED ACCOUNTANTS
FRN: 108921W


TUSHAR M. BHUTADA, FCA
PARTNER