

AUDIT REPORT F.Y. 2021 - 22

SNJB'S LATE SAU. K B JAIN
COLLEGE OF ENGINEERING
NEMINAGAR, Chandwad - 423101, Dist: Nashik



SABADRA & SABADRA
Chartered Accountants

OFFICE

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

e-mail : ansabadra@gmail.com



0253 - 2580277



0253 - 2572577

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 2022, 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, 2022;
 - b) In case of Income and Expenditure Account, of the excess of income over expenditure 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



Chandwad
26.08.2022

Tushar
TUSHAR M. BHUTADA, FCA
PARTNER
UDIN : 22124474APZBOV5566

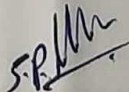
S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, CHANDWAD


BALANCE SHEET AS ON 31ST MARCH 2022

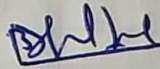
FUNDS & LIABILITIES	Amount Rs.	ASSETS & PROPERTIES	Amount Rs.
<u>S.N.J.B. ASHRAM</u>	135830233	<u>FIXED ASSETS</u>	59559274
<u>FUNDS</u>	141000	Immovable Assets	31197631
Book Fund	137000	Movable Assets	<u>28361643</u>
Furniture Fund	<u>4000</u>	<u>DEPOSITS</u>	40049
<u>DEPOSITS</u>	2952255	Gas	3650
Library	2190500	Internet	2400
Staff Security	578296	Vending Machine	25000
Tender Security	<u>183459</u>	Telephone	<u>8999</u>
<u>STATUTORY LIABILITIES</u>	713552	<u>OTHER RECEIVABLES</u>	81775582
P.T	29625	Uniform charges Receivable	32850
P.F. Employee Sahres	260086	Fees Receivable	81336038
P.F. Employer Shares	270218	T.D.S. Receivable	46694
T.D.S	<u>153623</u>	Staff Advance	<u>360000</u>
Sundry Creditors	1945150	Cash	16760
Scholarship	1172283	<u>BANK BALANCE</u>	6233349
<u>OTHER LIABILITIES</u>	4870541	CHAMCO Bank [1180]	158275
Exam A/c.	192078	CHAMCO Bank [576]	1060705
Fees Anamat	1220911	Bank Of Maharashtra	13419
Fees Control Account	1780400	Bank Of Maharashtra	412570
Salary Payable	18848	SBI- 30692600245	3221978
Exps Payable	175520	SBI - 35076345620	970926
Provisional Admission	986477	SBI - 32718650606	20040
Staff Welfare Fund	341248	Axis Bank	180883
Shahskiya v Nimshaskiya Sr	87059	DBS Bank	181119
Research Grant	<u>68000</u>	NDCC Bank	<u>13434</u>
Total Rs.	<u>147625014</u>	Total Rs.	<u>147625014</u>

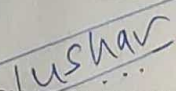
Signatures to Balance Sheet
For SNJB's College of Engineering

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


Landge S. P.
Accountant


Dr. Kokate M.D.
Principal


Dineshkumar B. Lodha
Trustee


TUSHAR M BHUTADA, FCA
M NO. 124474

Chandwad
26/08/2022



S.N.J.B.'s COLLEGE OF ENGINEERING, CHANDWAD

STATEMENT SHOWING FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDING 31.03.2022

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			
1	2	3	4	5	6	7=3-4+5+6	8	9 = 7 - 8
<u>Buildings</u>								
- Main Building	10%	33015073	0	0	0	33015073	3301507	29713566
- Workshop Building	10%	1639945	0	0	0	1639945	163995	1475950
- Generator Shed	10%	9017	0	0	0	9017	902	8115
SUB TOTAL	A	34664035	0	0	0	34664035	3466404	31197631
Buses	15%	74091	74091	0	0	0	0	0
Computers	40%	942355	0	28000	881373	1851728	564417	1287311
Dead Stock	10%	2447892	0	0	0	2447892	244789	2203103
Equipments	15%	7618720	0	163019	699814	8481553	1219747	7261806
Furniture	10%	14985321	0		2045719	17031040	1600818	15430222
Generator	15%	971519	0			971519	145728	825791
Library Books	40%	1098305	0		63430	1161735	452008	709727
Plant & Machinery	15%	675568	0			675568	101335	574233
Intercom	15%	81706	0			81706	12256	69450
SUB TOTAL	B	28895477	74091	191019	3690336	32702741	4341098	28361643
GRAND TOTAL	C = A + B	63559512	74091	191019	3690336	67514958	7807502	59559274

**S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, CHANDWAD
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2022**

EXPENDITURE	Amount Rs.	INCOME	Amount Rs.
Salaries	74864301	Fees Received	108020519
Administrative Expenses	21078263	Other Receipts	2243940
Depreciation	7807502	Bank Interest	24476
Loss on Assets Discarded	74091		
Excess of Income Over Expenditure	6464778		
Total Rs.	<u>110288935</u>	Total Rs.	<u>110288935</u>

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

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

SPM

Landge S. P.
Accountant

[Signature]

Dr. Kokate M.D.
Principal

[Signature]

Dineshkumar B. Lodha
Trustee

[Signature]

Tushar

TUSHAR M BHUTADA, FCA
M NO. 124474

Chandwad
26/08/2022



S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, CHANDWAD
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.03.2022

RECEIPTS	Amount Rs.	PAYMENTS	Amount Rs.
<u>OPENING BALANCE</u>		<u>SALARY & EMPLOYEE COST</u>	74864301
Cash	3101	Teaching Staff	50036252
D.D. on hand	3498	Non-Teaching Staff	18399475
CHAMCO Bank [1180]	153818	Provident Fund	3455588
CHAMCO Bank [576]	2487586	Gratuity	3105660
Bank Of Maharashtra	154008	Visiting Remuneration	114700
Bank Of Maharashtra	350293	Staff Group Insurance	59052
SBI- 30692600245	8226064		<u>75170727</u>
SBI - 35076345620	3214058	Less : Recovery	<u>306426</u>
SBI - 32718650606	113628		
SBI	5000	<u>ADMINISTRATIVE EXPENSES</u>	21078263
Axis Bank	375850	Advertisement	167448
DBS Bank	1918641	Audit Fees	58000
NDCC Bank	<u>13434</u>	Bank Commission	14842
		Building Insurance	133056
		Building Maint Exps	2561325
<u>FEES</u>	108020519	Cleaning	1882299
Tution Fees	96312292	Sanitization Exps	720000
Development Fees	<u>11708227</u>	Computer Exps.	573472
		Courses & Affiliation	537441
<u>OTHER RECEIPTS</u>	2243940	Electricity	2287709
Student Activity Fees	1472000	Electrification Exps	426159
Magazine Award	10000	Generator	402367
Exam Institute Remn	90606	Garden Exps	52770
Testing & Consultancy	216547	Gathering	445000
University Fees	<u>454787</u>	Guest House Exps	60000
		Gymkhana	5200
Bank Interest	24476	Internet	943065
		internet Networking	585280
		Journals and Magazines	225345
		Laboratory	333243
		Members & Subscription	33040
		Newspapers & Magazines	25550
		NBA Exps	32600
		NSS Exps	2150
		Legal Fees	52300
		Office	124839
		Vending Machine Exps	40975
		Postage & Couriers	24772
		Printing & Stationery	1659294
		Furniture Repairs & Maint	950000
		Repairs & Maintenance	1396422
		Software Exp	106465

RECEIPTS	Amount Rs.	PAYMENTS	Amount Rs.
		Staff Workshop and Seminar	31100
		Inernational Conceference	31500
		Student Transportation Exps	1078833
		Alumni Exps	61950
		MH Cet Exps	311240
		Research and Development	540177
		Project Exps	10000
		Student Welfare	348700
		Industrial Visit	436916
		Student Medical Exps	9972
		WorkShop and Seminar Exps	55698
		I Card Exps	151993
		Student Couselling	135815
		Cultural Exps	4660
		Municipal Tax	2000
		Fire Extinguishers	4543
		First Aid Box	556
		TDS Interest	1050
		Telephone	87676
		Training and Placement	302886
		Transport and Hamali	15700
		Travelling	189733
		Water Exps	90000
		Website exps.	150183
		Workshop Material	160999
		Xerox Exps	1955

OTHER ITEMS

B.M Lodha Patasanstha	2851778	263582162
Shahskiya v Nimshaskiya S	889050	
Eligibility Fess	316850	
Exam fees A/c.	1765080	
Exam A/c.	713469	
Fees Receivable	138193773	
Fees Anamat	490380	
Fees Control Account	1780400	
Group Insurance Scheme	59052	
K.K. H. Abad .Emp. Scty	1262506	
L.I.C.	313560	
Library Deposits	256000	
MBA A/c.	8139928	
Party Advances	19010030	
Professional Tax	357500	
Provided Fund	3022401	
P.F. Employer Shares	270218	
Provisional Admission	349300	
S.N.J.B.'S Ashram	37006173	
Scholarship	38934938	
Salary Payable	194587	

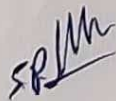
OTHER ITEMS


B.M Lodha Patasanstha	3097484	284816048
Shahskiya v Nimshaskiya Scty	880971	
Eligibility Fess	316850	
Exam fees A/c.	1765080	
Exam A/c.	685503	
Fees Receivable	151950670	
Fees Anamat	2376216	
Fees Control Account	0	
Group Insurance Scheme	59052	
K.K. H. Abad .Emp. Scty	1378107	
L.I.C.	339690	
Library Deposits	130500	
MBA A/c.	8139928	
Party Advances	17128060	
Professional Tax	354825	
Provided Fund	2993692	
P.F. Employer Shares	0	
Provisional Admission	270300	
S.N.J.B.'S Ashram	42918753	
Scholarship	41766307	
Salary Payable	302488	

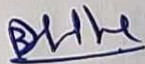
RECEIPTS	Amount Rs.	PAYMENTS	Amount Rs.
Staff Security Deposit	961796	Staff Security Deposit	1303012
Staff Gratuity Payable	2099146	Staff Gratuity Payable	2099146
Staff Advances	534901	Staff Advances	894901
Staff Welfare Fund	68350	Staff Welfare Fund	41500
Student Insurance	331472	Student Insurance	331472
T.D.S.	2438632	T.D.S.	2507020
GST	66753	GST	66753
Uniform	13045	Uniform	0
Exps Payable	175520	Exps Payable	0
Mask Exps	0	Mask Exps	3000
Covid 19 Smart Card	2080	Covid 19 Smart Card	2080
MH Cet Exam	487535	MH Cet Exam	487535
T.D.S. Receivable	0	T.D.S. Receivable	46694
Security Deposit	225959	Security Deposit	178459
			3881355
		<u>FIXED ASSETS</u>	
		Equipment & Appts	862833
		Furniture	2045719
		Computer	909373
		Library Books	63430
			6250109
		<u>CLOSING BALANCES</u>	
		Cash	16760
		CHAMCO Bank [1180]	158275
		CHAMCO Bank [576]	1060705
		Bank Of Maharashtra	13419
		Bank Of Maharashtra	412570
		SBI- 30692600245	3221978
		SBI - 35076345620	970926
		SBI - 32718650606	20040
		Axis Bank	180883
		DBS Bank	181119
		NDCC Bank	13434
Total Rs.	390890076	Total Rs.	390890076

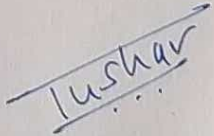
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M NO. 124474



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 stores 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 from the appropriate authorities.

BALANCES

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

OTHERS

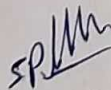
- a) Minor discrepancies noticed were corrected during the audit period.
- b) Verification of cash is not made by the auditors as on the Balance Sheet date.
- c) Fees receivable is exclusive of Scholarship Anamat.

Signatures to Notes to Accounts

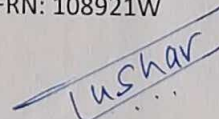
As per our report of even date
For SABADRA & SABADRA
CHARTERED ACCOUNTANTS
FRN: 108921W



DR. M. D. KOKATE
PRINCIPAL



S. P. LANDGE
ACCOUNTANT



TUSHAR M. BHUTADA, FCA
PARTNER

Chandwad
26.08.2022

