

AUDIT REPORT F.Y. 2020 - 21

SNJB's LATE SAU. K. B. JAIN COLLEGE OF ENGINEERING, MBA SECTION

NEMINAGAR, Chandwad - 423101, Dist: Nashik

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

Pune Branch Office

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

e-mail sabadransabadra@gmail.com



9922112079

www.sabadransabadra.com

STATUTORY AUDITOR'S REPORT

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

1. We have audited the attached Balance Sheet of SNJB'S LATE SAU. K B JAIN COLLEGE OF ENGINEERING (MBA Section), Chandwad as at 31st March 2021, 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, 2021;
 - 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
18.09.2021

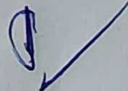
Tushar
TUSHAR M. BHUTADA, FCA
PARTNER
UDIN : 201214474AAAA EJ1249

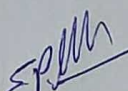
S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, (MBA Section)
BALANCE SHEET AS ON 31ST MARCH 2021

FUNDS & LIABILITIES	Rs.	ASSETS & PROPERTIES	Rs.
SNJB ASHRAM	12033331	<u>FIXED ASSETS</u>	4464160
		- IMMOVABLE	3332396
<u>DEPOSITS</u>	267800	- MOVABLE	<u>1131764</u>
Library Deposit	223500		
Staff Security Deposit	<u>44300</u>	<u>FEES RECEIVABLE</u>	7770197
<u>Statutory Liabilities</u>	16695	<u>Bank Balance</u>	153838
Prov. Fund	11520	CHAMCO Bank - 621	
T.D.S.	3750		
Prof. Tax	<u>1425</u>		
<u>Other Liabilities</u>	70369		
Fees Anamat	43344		
Staff Welfare Fund	26025		
Society Deduction	<u>1000</u>		
Total Rs.	<u><u>12388195</u></u>	Total Rs.	<u><u>12388195</u></u>

Signatures to Balance Sheet

For SNJB's College of Engineering,
MBA Section


Dr. Kokate M.D.
Principal

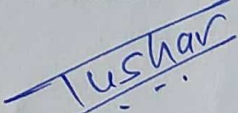

Mr. S.P Landge
Accountant / Clerk

Chandwad
18.09.2021



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




TUSHAR M BHUTADA, FCA
Partner

S.N.J.B.'s Late Sau.K.B.Jain College COLLEGE OF ENGINEERING,(MBA Section) CHANDWAD
STATEMENT SHOWING FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDING 31.03.2021

NATURE OF ASSET	RATE OF DEPRN	OPENING WDV	DEDUCTION / REVERSAL	ADDITIONS DURNG		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>								
Building	10%	3702662	0	0	0	3702662	370266	3332396
SUB TOTAL	A	3702662	0	0	0	3702662	370266	3332396
Computers	40%	73767	0	100000	0	173767	69507	104260
Equipment	15%	439825	0	0	0	439825	65974	373851
Furniture	10%	565593	0	0	0	565593	56559	509034
Library Books	40%	210203	0	10758	15053	236014	91395	144619
SUB TOTAL	B	1289388	0	110758	15053	1415199	283435	1131764
GRAND TOTAL	C = A + B	4992050	0	110758	15053	5117861	653701	4464160



PRINCIPAL
S.N.J.B.'s LATE SAU, KANTABAI BHAVARLALI JAIN
COLLEGE OF ENGINEERING
HEMADGAR, CHANDWAD-431001 (NASHIK)

S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, (MBA Section)
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021

EXPENDITURE	Amount Rs.	INCOME	Amount Rs.
SALARIES	4975203	FEES RECEIVED	7955696
OTHER EXPS	715488	OTHER RECEIPTS	192000
DEPRECIATION	653701		
Excess of Income over Expenditure	1803304		
Total Rs.	8147696	Total Rs.	8147696

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

Dr. Kokate M.D.
Principal

Mr. S P Landge
Accountant / Clerk

Chandwad
18.09.2021



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



TUSHAR M BHUTADA, FCA
Partner

S.N.J.B.'s LATE SAU. K.B.JAIN COLLEGE OF ENGINEERING, (MBA Section)
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.03.2021

RECEIPTS	Amount Rs.	Amount Rs.	PAYMENTS	Amount Rs.	Amount Rs.
<u>OPENING BALANCE</u>		153904	<u>SALARIES</u>		4975203
Cash	0		Teaching Staff	4622536	
CHAMCO-621	153904		Non- Teaching staff	64192	
			Provident Fund	135654	
<u>FEES</u>		7955696	Staff Gratuity	152821	
Tution Fees	7061916				
Dev. Fees	893780		<u>OTHER EXPS</u>		715488
			Advertisemnt Exps	33798	
<u>OTHER RECEIPTS</u>		192000	Bank Commission	66	
University Fees	72000		Building Insurance	12922	
Student Activity	120000		Building Maintainance	91416	
			Cleaning Exps	146874	
			Computer, Printer Exps	4300	
			Electricity Exps	230536	
			Software Maint	23004	
			Generator	22129	
			Internet Exps	77048	
			Journals & Magazines	11133	
			Laboratory Exps	10000	
			Office Exps	17456	
			Printing & Stationery	11466	
			Telephone Exps	8508	
			Travelling Exps	11832	
			Workshop & Seminar	3000	
			<u>FIXED ASSETS</u>		125811
			Library Books	25811	
			Computer Deadstock	100000	
<u>OTHER ITEMS</u>		3269901	<u>OTHER ITEMS</u>		7033686
Eligibility Fees	35200		Eligibility Fees	35200	
Provident fund	135814		Provident fund	135654	
Prof. Tax	19625		Prof. Tax	20600	
Fees Anamt	3529		Fees Anamt	2245	
Library Deposit	32000		Library Deposit	3000	
T.D.S.	69750		T.D.S.	71580	
Student Insurance	14976		Student Insurance	14976	
Fees Receivables	1460262		Fees Receivables	4770197	
B.M.Lodha Scty	13436		B.M.Lodha Scty	15568	
Staff Welfare Fund	5100		Staff Security Deposit	118000	
Exps Payables	0		Exps Payables	7120	
Staff Advances	190000		Staff Advances	190000	
Salary Payable	1290209		Salary Payable	1649546	



INTER UNIT A/C
SNJB ASHRAM 1432525
SNJB's College of En. 6373707

7806232

INTER UNIT A/C
SNJB ASHRAM 0
SNJB's College of Engg 6373707

6373707

Closing Balance 153838
Cash 0
CHAMCO Bank-621 153838

Total Rs. 19377733

Total Rs. 19377733

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

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

Dr. Kokate M.D.
Principal

Mr. S P Landge
Accountant / Clerk



TUSHAR M BHUTADA, FCA
Partner

Chandwad
18.09.2021



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.

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

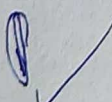
Bank Balances are subject to Reconciliation and Debit/credit balances of parties are subject to confirmation.

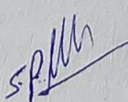
OTHERS

Minor discrepancies noticed were corrected during the audit period.

Signatures to Notes to Accounts

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


DR. M. D. KOKATE
PRINCIPAL


MR. S. P. LANDGE
ACCOUNTANT


TUSHAR M. BHUTADA, FCA
PARTNER



Chandwad
18.09.2021

