

AUDIT REPORT F.Y. 2015 - 16

SNJB'S
SHRIMAN SURESHDADA JAIN COLLEGE OF PHARMACY
(B PHARM)



AUDITORS
SABADRA & SABADRA
Chartered Accountants

Head Office

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

e-mail : ansabadra@gmail.com



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Pune Branch Office

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STATUTORY AUDITOR'S REPORT

To,
The Principal,
SNJB'S SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY (B PHARM),
Neminagar, Tal : Chandwad, Dist : Nashik

1. We have audited the attached Balance Sheet of SNJB'S SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY (B PHARM) as at 31st March 2016, 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, 2016;
 - b) In case of Income and Expenditure Account, of the excess of expenditure 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
20.06.2016

SNJB'S

SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY, (B. PHARMACY) CHANDWAD
CHANDWAD, TAL- CHANDWAD, DIST- NASHIK.

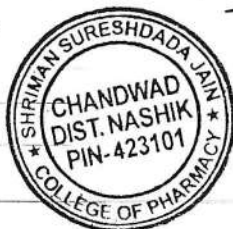
BALANCE SHEET AS ON 31.03.2016

LIABILITIES	AMOUNT	ASSETS	AMOUNT
SNJB Ashram	11945097	Fixed Assets	9278792
		Immovable Assets	4885257
OTHER PAYABLES	455272	Movable Assets	4393535
Anamat	38217		
Fees Payable	12373	DEPOSITS	2764
KKH Abad Patsanstha	35053	Telephone	264
LIC of India	26856	Internet	2500
MHRD Remmunaration	7000		
Profession Tax	6000	FEES RECEIVABLE	1844400
Provident Fund	33760		
Provident Fund Employer Share	37759	CASH IN HAND	12337
Scholarship - Freeship OBC	26640		
Scholarship - GOI OBC	136394	BANK BALANCES	1723397
Scholarship - PTW	33000	CHAMCO Bank (Saving)	13855
Scholarship - samaj Kalyan	16650	CHAMCO Bank (Current)	749885
Scholarship - STW	45570	State Bank of India	959657
SUNDRY CREDITORS	461321		
Kshatriya Glass & Doors	5985		
Educational Book Centre	12285		
K-Tek Analytics	25312		
Modern Science Apparatus	69879		
Orchid Scientifics & Innov.	301380		
S S Enterprises	3500		
S.A.Traders, Nashik	17500		
Sai Computech	9280		
Sonashree Electrical	16200		
TOTAL	12861690	TOTAL	12861690

Signatures to Balance Sheet

DR. C.D.UPASANI
PRINCIPAL

CHANDWAD
20.06.2016



R D JAIN
ACCOUNTANT



AS PER OUR REPORT OF EVEN DATE
FOR SABADRA AND SABADRA
CHARTERED ACCOUNTANTS
FRN. 108921W

TUSHAR M. BHUTADA, FCA
PARTNER

SNJB'S SURESH DADA JAIN COLLEGE OF PHARMACY (B.PHARMACY)

STATEMENT SHOWING FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDING 31.03.2016

Sr. No.	Asset	Rate	OPENING WDV	Addition		Deduction During The Year	Total	Depreciaton for the Year	CLOSING WDV
				Upto 30.09	After 01.10				
IMMOVABLE ASSETS									
1	BUILDING	10%	5428063	-	-	-	5428063	542806	4885257
MOVABLE ASSETS									
2	FURNITURE, DEAD STOCK, LIBRARY	10%	3829430	62084	42750	0	3934264	391289	3542975
3	COMPUTER	60%	11431	0	0	0	11431	6859	4572
4	LAB EQUIPMENTS	15%	538726	0	83300	0	622026	87056	534970
5	MACHINARY	15%	365903	0	0	0	365903	54885	311018
TOTAL			10173553	62084	126050	0	10361687	1082895	9278792

AS PER OUR REPORT OF EVEN DATE
FOR SABADRA AND SABADRA
CHARTERED ACCOUNTANTS
FRN. 108921W



Tushar
TUSHAR M. BHUTADA, FCA
PARTNER

Bhadrin
R D JAIN
ACCOUNTANT



Dr. C.D. Upasani

DR. C.D. UPASANI
PRINCIPAL
CHANDWAD
20.06.2016

SNJB'S

SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY, (B. PHARMACY) CHANDWAD
CHANDWAD, TAL- CHANDWAD, DIST- NASHIK.

INCOME & EXPENDITURE A/C FOR THE YEAR ENDING 31.03.2016

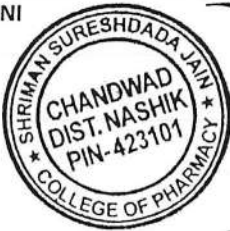
EXPENDITURE	AMOUNT `	INCOME	AMOUNT `
SALARIES	17306154	FEES	20149473
OFFICE EXPENSES	396239	OTHER RECEIPTS	556879
LAB EXPENSES	269647	BANK INTEREST	539
OTHER EXPENSES	3238157	GRANT	659123
DEPRECIATION	1082895	EXCESS OF EXPENSES OVER INCOME	927078
TOTAL	22293092	TOTAL	22293092

Signatures to Income & Expenditure A/c



DR. C.D.UPASANI
PRINCIPAL

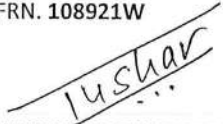
CHANDWAD
20.06.2016




R D JAIN
ACCOUNTANT



AS PER OUR REPORT OF EVEN DATE
FOR SABADRA AND SABADRA
CHARTERED ACCOUNTANTS
FRN. 108921W



TUSHAR M. BHUTADA, FCA
PARTNER

SNJB'S

SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY, (B. PHARMACY) CHANDWAD RECEIPT & PAYMENT A/C FOR THE YEAR ENDING 31.03.2016

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<u>OPENING BALANCE</u>		1714205 <u>SALARIES</u>	17306154
Cash in hand	16510	Teaching Staff	10741109
CHAMCO Bank (Saving)	13316	Non Teaching Staff	3693983
CHAMCO Bank (Current)	451714	Provident Fund	471062
State Bank of India	<u>1232665</u>	Group Gratuity	<u>2400000</u>
<u>FEES RECEIVED</u>		20149473 <u>OFFICE EXPENSES</u>	396239
Tution Fees	18469550	Administrative	76896
Development Fee	<u>1679923</u>	Postage & Telegram	2883
		Printing	255347
<u>OTHER RECEIPTS</u>		556879 Stationary	28268
Identity Card	225	Telephone	2743
Improvement Fee	21050	Xerox	<u>30102</u>
Journal Sale	130		
Migration Form Fee	600	<u>OTHER EXPENSES</u>	3238157
Other Receipts	244544	Advertisement Exp.	93040
Prospectus & Adm.Forms	22500	Affiliation Fees A/c	215000
St. Activity Fee	255000	Audit Fee	20000
Xerox	<u>12830</u>	Bank Charges	9138
BANK INTEREST		BCUD Exp.	336996
		539 Building Repairs	37506
		Cleaning Expences	7957
<u>GRANT RECEIVED</u>		659123 Computer Expenses	7984
BCUD Research Grant	240000	Computer Maintainace	18090
University Grant	<u>419123</u>	Conveyance and Travelling	94357
<u>INCOME & EXPENDITURE A/c</u>		DG Set Exp.	91000
		927078 DST Grant	286279
		Electric Exp.	974739
		Exam Exp.	38323
		Gathering Exp.	71595
		Insurance	6301
		IT Consulting Fee.	9214
		Journal Subscription	11500
		News Papers	6007
		Other Expenses	30709
		Pharma Week Exp.	43185
		Principal Quarter Charges	75000
		Repairs & Maintainance	143050
		Security Charges	130760
		Sports Exp.	140333
		St. Scholarship	8000
		Transport Exp.	<u>35155</u>

RECEIPTS

AMOUNT

PAYMENTS

AMOUNT

Water Charges	60000
Web Rent Exp.	3875
Web Site Development	20000
Workshop	<u>213064</u>

LABORATORY

269647

Pharmacy lab Exp.	257367
Pharmacy Lab Glassware Exp	<u>12280</u>

LOANS, ANAMAT, ETC20879217 LOANS, ANAMAT, ETC

21950273

ARC CAP	127800
D.F.Lodha Pharmacy Coll.	1435991
Eligibility Form Fee	54950
Exam Section (BOM)	5000
Exam. Fee	665950
Fee Payable	11400
Fees Receivable	980276
K.K.H. Abad Patsanstha	500604
LIC of India	324799
MHRD Remmuneration	3000
P Fund Staff Contri.	421272
Professiion Tax	78575
Provident Fund Employer	37759
Ravangi	201603
Revaluation Fees	10770
S.N.J.B. Ashram	8904620
Scholarship - EBC	1890417
Scholarship - Freeship OBC	356841
Scholarship - Freeship SC	134218
Scholarship - ST	78835
Scholarship- GOI OBC	2040665
Scholarship VJNT	423773
SSDJ Pharm. College (PG)	1123527
SSDJ Pharm.College (PhD)	206000
TDS - Non Salary	3177
TDS - Salary	727600
University Fee	81560
University Photocopy	<u>48235</u>

ARC CAP	127800
D.F.Lodha Pharmacy Coll.	1435991
Eligibility Form Fee	54950
Exam. Fee	739634
Fee Payable	10
Fees Receivable	1488545
K.K.H. Abad Patsanstha	510314
LIC of India	323731
Profession Tax	78950
Provident Fund Employer	40264
Provident Fund Staff Contri.	423525
Ravangi	114627
Revaluation Fees	10770
S.N.J.B. Ashram	9516781
Scholarship - EBC	1890417
Scholarship - Freeship OBC	356786
Scholarship - ST	78835
Scholarship - VJNT	423773
Scholarship Freeship - SC	134218
Scholarship- GOI OBC	2009989
SSDJ Pharm. College (PG)	1123527
SSDJ Pharm.College (PhD)	206000
TDS - Non Salary	3177
TDS - Salary	727600
Telephone Exp. Payable	264
University Fee	81560
University Photocopy	<u>48235</u>

FIXED ASSETS

188134

Furniture, Dead Stock, Library	104834
Lab Equipment	<u>83300</u>

PARTY A/C1193216 PARTY A/C

995392

Ahire M K	3000
Deore R K	9750
Educational Book Centre	21975
Jagtap S.S.	2000
Knowledge Publications	2125
Kshatriya Glass & Doors	5985
K-Tek Analytics	<u>25312</u>

ACG Pharma Technologies	7303
Ahire M K	3000
Deore R K	9750
Educational Book Centre	21975
Jagtap S.S.	2000
Knowledge Publications	2125
M/s Prashant Enterprises	<u>6650</u>

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Maxtech	37921	Maxtech	37921
Modern Science Appartus	300422	Modern Science Appartus	419146
Orchid Scientifics & Innov.	550441	Orchid Scientifics & Innov.	249061
Pawar Seema	3000	Pawar Agencies	4288
Piramal Enterprises	112500	Pawar Seema	3000
S S Enterprises	17500	Piramal Enterprises	112500
S.A.Traders, Nashik	17500	S S Enterprises	14000
Sai Book Centre	4513	S.S. Thakare	5261
Sai Computech	16980	Sai Book Centre	4513
Shahare H.V.	2000	Sai Computech	21085
Sonashree Electrical	16200	Shahare H.V.	2000
Techforum Computers	7984	Techforum Computers	7984
Shirish Khairnar	2725	Ultrachrom Pvt. Ltd	61830
Signet Chemical	2468		
Ultrachrom Pvt. Ltd	30915		

CLOSING BALANCE

Cash in hand	12337	1735734
CHAMCO Bank (Saving)	13855	
CHAMCO Bank (Current)	749885	
State Bank of India	959657	

Total

46079730

Total

46079730

Signatures to Receipt & Payment A/c

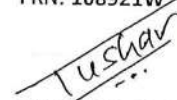


DR. C.D.UPASANI
PRINCIPAL
CHANDWAD
20.06.2016




R D JAIN
ACCOUNTANT

AS PER OUR REPORT OF EVEN DATE
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SNJB'S

SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY (B PHARM),
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 or cost incurred to bring the asset to it's working condition after deducting depreciation till date. Physical verification of the assets is not carried on 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 RECEIVED

Fees received during the year are recognized on cash basis. The fees receivable at the year end is recognized on mercantile basis.

GRANT RECEIVED

Grants received during the year are recognized on receipt basis.

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.


OTHERS


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

Signatures to Notes to accounts

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


Dr. C D UPASANI
Principal


R D JAIN
Accountant


TUSHAR M. BHUTADA, FCA
PARTNER



CHANDWAD
20.06.2016

