

AUDIT REPORT F.Y. 2017 - 18

SNJB'S SHRIMAN SURESH DADA 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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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 2018, 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, 2018;
 - 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



Tushar

TUSHAR M. BHUTADA, FCA
Partner

Chandwad
06.08.2018

SNJB'S

SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY, (B. PHARMACY) CHANDWAD

BALANCE SHEET AS ON 31.03.2018

LIABILITIES	AMOUNT ₹	ASSETS	AMOUNT ₹
SNJB Ashram		11160841 FIXED ASSETS	8541701
		Immovable Assets	3957058
STATUTORY LIABILITIES		20238 Movable Assets	4584643
Provident Fund	10799		
TDS - Non Salary	5340	DEPOSITS	8700
TDS - Salary	4099	Telephone	1200
		Institutional Membership Deposit	5000
OTHER PAYABLES		62629 Internet	2500
Anamat	6532		
Baste N S	1935	RECEIVABLES	2501341
DTE Cap Centre	8000	Fees Receivable	2377665
Fees Payable	9600	Karmachari Kalyan Mandal	5000
Joint Director	22861	Sundry Creditors	70665
MHRD Remmuration	9000	Ravangi A/c	48011
Revaluation Fees	4490		
Telephone Exp Payable	211	CASH IN HAND	11909
SCHOLARSHIP PAYABLE		1356744 BANK BALANCES	1536801
- GOI OBC	247439	CHAMCO Bank (Saving)	14555
- VJNT	406516	CHAMCO Bank (Current)	922089
- Freeship VJNT	393752	State Bank of India	562489
- PTW	33000	Bank of Maharashtra NSS	29001
- Freeship OBC Scholarship	214622	Bank of Maharashtra SWO	8667
- Samaj Kalyan	15845		
- STW	45570		
TOTAL	12600452	TOTAL	12600452

Signatures to Balance Sheet

Upasani

DR. C.D.UPASANI
PRINCIPAL

CHANDWAD
06.08.2018



Bheelu
R D JAIN
ACCOUNTANT



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

Tushar
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 31.03.2018

Sr. No.	Asset	Rate	OPENING WDV	Addition		Deduction During The Year	Total	Depreciaton for the Year	CLOSING WDV
				Upto 30.09	After 01.10				
1	<u>IMMOVABLE ASSETS</u> BUILDING	10%	4396731	-	-	-	4396731	439673	3957058
2	<u>MOVABLE ASSETS</u> FURNITURE, DEAD STOCK, LIBRARY	10%	3637748	264745	76876	0	3979369	394093	3585276
3	COMPUTER	40%	501979	0	0	0	501979	200792	301187
4	LAB EQUIPMENTS	15%	461163	0	88088	0	549251	75781	473470
5	MACHINARY	15%	264365	0	0	0	264365	39655	224710
	TOTAL		9261986	264745	164964	0	9691695	1149994	8541701

Signatures to Statement of Fixed Assets

[Signature]

DR. C. D. UPASANI

PRINCIPAL
CHANDWAD
06.08.2018



[Signature]

R D JAIN
ACCOUNTANT



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

[Signature]
TUSHAR M. BHUTADA, FCA
PARTNER

SNJB'S

SHRIMAN SURESH DADA JAIN COLLEGE OF PHARMACY, (B. PHARMACY) CHANDWAD

INCOME & EXPENDITURE A/C FOR THE YEAR ENDING 31.03.2018

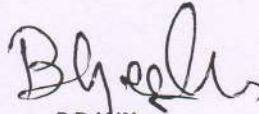
EXPENDITURE	AMOUNT ₹	INCOME	AMOUNT ₹
SALARIES	16573920	FEES	23501200
OFFICE EXPENSES	435746	OTHER RECEIPTS	887959
LAB EXPENSES	469759	BANK INTEREST	643
OTHER EXPENSES	3160511	GRANT	99451
DEPRECIATION	1149994		
EXCESS OF INCOME OVER EXPENDITURE	2699323		
TOTAL	24489253	TOTAL	24489253

Signatures to Income & Expenditure A/c



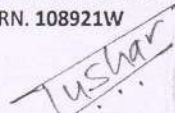
DR. C.D. UPASANI
PRINCIPAL

CHANDWAD
06.08.2018



R D JAIN
ACCOUNTANT

AS PER OUR REPORT OF EVEN DATE
FOR SABADRA & 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 31.03.2018

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
OPENING BALANCE		1852740	16573920
Cash in hand	79137	Teaching Staff	10930033
CHAMCO Bank (Saving)	14216	Non Teaching Staff	4278128
CHAMCO Bank (Current)	1513808	Group Gratuity	600000
State Bank of India	221931	Visiting Lecture Remuneration	10000
Bank of Maharashtra NSS	14809	Admin. Salary Expenses	755759
Bank of Maharashtra SWO	8839		
	<hr/>		
FEES RECEIVED		OFFICE EXPENSES	435746
Tution Fees	21398091	Administrative	105416
Development Fee	2103109	Postage & Telegram	3963
	<hr/>	Printing	246829
		Stationary	19298
GRANT RECEIVED		Telephone	2598
		Xerox	57642
			<hr/>
OTHER RECEIPTS		OTHER EXPENSES	3160511
Common Breakage	900	Advertisement Exp.	31240
Exam Fees	175758	Affiliation Fees A/c	110000
Fines	1360		
		Alumni Meet	18365
Health & Physical Education	4790	Audit Fee	21000
Identity Card	570	Bank Charges	17943
Improvement Fee	41500	BCUD Exp.	2687
Journal Sale	18221	Building Repairing Exp	118892
Library	1000	Cleaning Expences	13776
Migration Form Fee	1800	Computer Expenses	15940
NSS	626	Computer Maintainace	35450
Other Receipts	356858	Conference	2850
Prospectus & Adm.Forms	7500	CPCSEA	9000
Scrap Sale	9845	E- Journal Subscription A/c	13570
St. Activity Fee	260000	Electric Exp.	1004988
Xerox	7231	Exam Exp.	22442
	<hr/>	Fees A/c	247500
BANK INTEREST		FRA Fee	47380
		Gathering Exp.	51996
		Institutional Membership Fees	1000
		Insurance	6521
		Journal Subscription	20592
		Legal Expenses	200
		Misc Expenses	218
		News Papers	9283
		Other Expenses	12096
		Petrol & Diesel	138963
		Pharma Week Exp.	36360
		Photo & Video Shooting	4680
		Processing & Affiliation Fees	75000
		Quarter Charges	33000
		Repairs & Maintainance	496181
		Security Charges	148800
		Skill Development Workshop	8125
		Software Maintainance	134035
		Sports Exp.	30045

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
		Staff Uniform Exp.	16472
		Student Personality Dev Progr	1291
		Transport Exp.	10070
		Travelling & Conveyance	81030
		Tree Plantation	580
		Water Charges	60000
		Workshop	50950
		LABORATORY	469759
		Pharmacy Lab Glassware	293075
		Pharmacy Lab Exp.	176684
		INCOME & EXPENDITURE	2699323
		FIXED ASSETS	429709
		Furniture, Dead Stock, Library	341621
		Lab Equipment	88088
LOANS, ANAMAT, ETC		31103677 LOANS, ANAMAT, ETC	32000981
Anamat	6532	Anamat	104029
ARC CAP	42900	ARC CAP	42900
ARC CET Remuneration	56500	ARC CET Remuneration	56500
Baste N S	1935	Baste N S	0
D.F.Lodha Pharmacy Coll.	2789564	D.F.Lodha Pharmacy Coll.	2789564
DTE CAP Center	8000	DTE CAP Center	0
DTE CET	204000	DTE CET	204000
Eligibility Form Fee	51100	Eligibility Form Fee	51100
Exam Remuneration	190072	Exam Remuneration	190072
Exam. Fee	1205520	Exam. Fee	1336430
Exam-Ravangi	30093	Exam-Ravangi	69268
Fee Payable	8000	Fee Payable	5024
Fees Receivable	5391735	Fees Receivable	1827706
Institutional Membership Dep	10000	Institutional Membership Depo:	15000
Joint Director	22861	Joint Director	0
K.K.H. Abad Patsanstha	845817	K.K.H. Abad Patsanstha	905119
Karmachari Kalyan Mandal	0	Karmachari Kalyan Mandal	5000
LIC of India	426631	LIC of India	458105
MHRD Remuneration	1000	MHRD Remuneration	0
Photocopy	27150	Photocopy	33670
Profession Tax	76400	Profession Tax	82575
Provident Fund Employer	0	Provident Fund Employer	40647
Provident Fund Staff Contri.	681887	Provident Fund Staff Contri.	704595
Punj.Desh. Hostel Main.	40000	Punj.Desh. Hostel Main.	40000
Revaluation Fees	18550	Revaluation Fees	14060
S.N.J.B. Ashram	10092488	S.N.J.B. Ashram	15330848
Salary Payable	17199	Salary Payable	17199
Samaj Kalyan	0	Samaj Kalyan	805
Scholarship - EBC	2168448	Scholarship - EBC	2168448
Scholarship - Freeship OBC	1139675	Scholarship - Freeship OBC	925053
Scholarship - Freeship SC	77765	Scholarship - Freeship SC	77765
Scholarship - S T	157785	Scholarship - S T	157785
Scholarship - VJNT	514145	Scholarship - VJNT	107629
Scholarship- Freeship VJNT	393752	Scholarship- Freeship VJNT	0
Scholarship- GOI OBC	1506887	Scholarship- GOI OBC	1350239
SSDJ Pharm. College (PG)	1732363	SSDJ Pharm. College (PG)	1732363
SSDJ Pharm.College (PhD)	418500	SSDJ Pharm.College (PhD)	418500
TDS - Non Salary	20589	TDS - Non Salary	15249

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
TDS - Salary	727623	TDS - Salary	723524
Telephone Expense Payable	211	Telephone Expense Payable	210
SUNDRY CREDITORS	278934	SUNDRY CREDITORS	405945
		CLOSING BALANCE	1548710
		Cash in hand	11909
		CHAMCO Bank (Saving)	14555
		CHAMCO Bank (Current)	922089
		State Bank of India	562489
		Bank of Maharashtra NSS	29001
		Bank of Maharashtra SWO	8667
Total	57724604	Total	57724604

Signatures to Receipt & Payment A/c

Dr. C.D. Upasani

DR. C.D. UPASANI
PRINCIPAL
CHANDWAD
06.08.2018



R D Jain

R D JAIN
ACCOUNTANT



AS PER OUR REPORT OF EVEN DATE
FOR SABADRA & SABADRA
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Tushar

TUSHAR M. BHUTADA, FCA
PARTNER

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

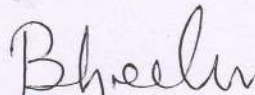
- Minor discrepancies noticed were corrected during the audit period.
- Verification of cash is not made by the auditors as on the Balance Sheet date.

Signatures to Notes to accounts

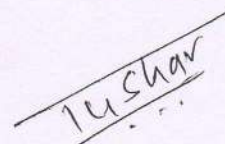
As per our report of even date
For **SABADRA & SABADRA**
CHARTERED ACCOUNTANTS
FRN: 108921W



Dr. C D UPASANI
Principal



R DJAIN
Accountant



TUSHAR M. BHUTADA, FCA
PARTNER



CHANDWAD
06.08.2018