

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF,

SETH KESARIMAL PORWAL COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE.

Report on the Financial Statements

We have audited the accompanying financial statements of Seth Kesarimal Porwal College of Arts, Science and Commerce, Kamptee. (Degree College), which comprise the Balance Sheet as at March 31, 2020, Income and Expenditure, Summary of the Accounting Policies and Receipt and Payment Account for the year then ended on that date annexed thereto.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College. This responsibility includes maintenance of adequate accounting records for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the college's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the college's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, subject to the following observations:

1. The balances outstanding in various personal accounts are subject to confirmation.
2. The system of internal control/check needs to be periodically reviewed and proper measures should be taken to correct the weaknesses, if any observed.
3. Fixed assets register is not updated and physical verification of fixed assets is not periodically carried.
4. During the year as per management decision Surplus of the college are transferred to the Shikshan Prasarak Mandal (Trust) by college.
5. Previous Year figures have been reclassify/regrouped/rearranged wherever necessary to make them comparable with the current year figures.

(a) In the case of the Balance Sheet, of the state of affairs of the College as at March 31, 2020.

(b) In the case of the Income and Expenditure Account, of the Surplus for the year ended on that date; and

(c) In the case of the Receipt and Payment Account, of the Receipt and Payment for the year ended on that date.

NAGPUR
DATED:16/10/2020
UDIN: 20118548AAAAEY5904



For **MANISH N JAIN & CO.**
Chartered Accountants
FRN 138430W

MANISH JAIN
Partner

Membership No. 118548

SETH KESARIMAL PORWAL COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE
BALANCE SHEET AS ON 31ST MARCH 2020

PREV. YEAR	FUNDS & LIABILITIES	SCH	AMOUNT	AMOUNT	PREV. YEAR	ASSETS	SCH	AMOUNT	AMOUNT
2,691,375	GENERAL AMENITIES FUND			2,691,375.33	3,172,923	FIXED ASSETS	"E"		2,908,375.35
426,872	COLLEGE BUILDING DEVELOPMENT FUND	"A"		426,871.70		<u>CURRENT ASSETS</u>			
	<u>GRANTS</u>				1,845,566	Other Recoverables	"F"	1,602,780.00	
1,260	UGC Major Research Project Grants	"B"	2,152.00		-	NCSCA 2019 Grant Recoverable	"G"	125,000.00	
200,000	Private Grants	"C"	200,000.00		84,881	Deposits	"H"	84,881.00	
36,736	UGC Carrier Oriented Courses Grant		36,736.00	238,888.00	99,809	Closing Stock Of Lab Consumables		273,878.00	
					8,715,135	Cash & Bank Balances	"I"	8,970,210.05	11,056,749.05
5,324,203	OTHERS PAYABLE & SCHOLARSHIP	"D"		1,944,415.00					
3,995,211	SIKSHAN PRASARAK MANDAL			7,880,354.45					
1,242,657	S.K.P JUNIOR COLLEGE KAMPTEE			783,219.92					
	<u>INCOME & EXPENDITURE A/C</u>								
	As per Last Balance Sheet								
2,798,394	Add : Excess of Income over the Expenditure		4,280,611.21						
2,798,394	Less: Transferred to Shikshan Prasarak Mandal		4,280,611.21	-					
13,918,314	TOTAL			13,965,124.40	13,918,314	TOTAL			13,965,124.40

Schedule 'J' Accounting Policies

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR MANISH N JAIN & CO.
 CHARTERED ACCOUNTANTS
 FRN 138430W

PRINCIPAL

S.K.P. COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE.

PLACE: NAGPUR
 DATED : 16/10/2020
 UDIN : 20118548AAAEY5904



MANISH JAIN
 PARTNER
 MEMBERSHIP NO. 118548

SETH KESARIMAL PORWAL COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2020

PREV. YEAR	EXPENDITURE	AMOUNT	PREV. YEAR	INCOME	AMOUNT
81,630,864	Salaries and Allowances	90,370,500.00	81,630,751	Salary Grant	90,370,447.00
123,410	Conveyance Allowance & Expenses	110,910.00	14,347,363	Fees Collection	14,584,984.00
12,744	Tally Renewal Expenses	12,744.00	73,628	Bank Interest	53,786.00
4,131	Rent Rates & Taxes	456.00	128,469	Interest Received on FDR	136,127.35
426,010	Games & Sports Expenses	335,457.00	513,337	Other Income	364,730.00
189,000	Casual Labour payment	192,000.00	37,380	Games & Sports Grants	55,195.00
56,472	Library Expenses	62,300.00	-	Recovery Against Library Books	7,708.00
65,000	College Magazine	64,000.00	1,651,096	University Pvt. Exam & Other Fees Received	1,697,082.00
298,365	Extra Curricular Activities	371,318.00	2,706	Sundry Balances Written Back	-
3,185,214	Non Grant Class Remuneration	1,408,320.00	70,600	Rent Received	66,800.00
380,911	Security Charges	379,991.00	-	NCC Reimbursement Received	820.00
122,852	Expenses on Contingencies (As per List)	124,561.50	363,836	University Practical Exam Fees	210,000.00
34,368	Insurance of College Equipment & Students	34,367.00	-	Receipt Towards NCSCA 2019(as per List)	1,723,342.00
526,752	Lab Chemical Other Consumption (All)	437,498.00	-	Registration&Other Fees towards National- Conference on E-Commerce 2019	134,700.00
377,078	University Practical Exam Exp.(Inclu. Remuneration)	304,115.00	-		
2,471,660	Exam & Other Fees paid to University	2,577,747.00			
1,625,422	Pvt.Exam, Remuneration & Other Fees paid to University	1,158,185.00			
1,160,766	Repairs and Maintenances	1,884,483.00			
98,292	College Contribution to IQAC	-			
-	Expenses Of National Conf. on Solid State Chem. 2019(As per List)	1,833,427.00			
-	Expenses Of National Conf. E Commerce 2019(As per List)	177,887.00			
28,000	Audit Fees	28,000.00			
21,300	Interview Expenses	228,000.00			
60,919	Garden Maintainance Exp.	52,510.00			
96,000	Cycle Stand Charges	72,000.00			
144,896	Annual Maintenance Charges	156,964.00			
48,512	Bank Charges	12,186.64			
219,870	Advertisement Expenses	391,801.00			
414,684	Electricity, Fuel & Gas Charges	438,722.00			
68,473	Telephone & Communication Charges	73,545.00			
365,725	Stationery & Printing charges	320,676.00			
361,700	Legal & Professional Expenses	358,430.00			
51,884	Refundable Fees	97,598.00			



(Signature)
Principal
S.K.P. College of Arts & Science
& Commerce, Kamptee

PREV. YEAR	EXPENDITURE	AMOUNT	PREV. YEAR	INCOME	AMOUNT
102,051	News Paper & Periodical	109,417.00			
750	Service Charges	-			
-	NCC Expenses	18,149.00			
167,500	Accounting Charges	143,000.00			
200,988	Data Processing Expenses	186,530.00			
22,840	LCE Committee Allowance & Expenses	-			
-	Girls Studend Welfare Expenses	4,000.00			
15,000	Website Development Exp.	-			
7,395	Travelling Expenses	-			
600	Pvt Uni. Exam Exp.	-			
281,232	Provision For Interest Payable (Salary A/c)	-			
551,141	Depreciation	593,315.00			
2,798,394	Excess of Income Over Expenditure (Transferred to Balancesheet)	4,280,611.21			
98,819,165		109,405,721.35	98,819,165		109,405,721.35


 PRINCIPAL
 S.K.P. COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE.

PLACE: NAGPUR
 DATED: 16/10/2020
 UDIN : 20118548AAAAEY5904



AS PER OUR REPORT OF EVEN DATE ATTACHED
 FOR MANISH N JAIN & CO.
 CHARTERED ACCOUNTANTS
 FRN : 138430W


 MANISH JAIN
 PARTNER
 MEMBERSHIP NO. 118548

SETH KESARIMAL PORWAL COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE.
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2020

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
Opening Cash & Bank Balances			Salary and Remuneration to Staff		
Cash in Hand	41,923.00		Salary Paid	63,136,974.00	
Bank of Mah.A/c.No.60185531078 (UGC)	35829.70		Non Grant Class Remuneration	2,169,136.00	
BOI 8718101000-13376 (PG Nongrant)	166217.63		Casual Labour Payment	192,000.00	65,498,110.00
BOI 8718101000-2786(CDF)	22006.34				
BOM 21906-20078548243 (Salary)	2412641.53		Other Expenditure:-		
BOM 21907-20078548254 (Current Op.)	479827.31		Refundable Fees	95723.00	
BOM 361-20078500980	9650.00		Lab Current Expenses(Consumable Purchase)	611567.00	
BOM- 60047823161 NSS	138642.00		Contingencies A/c	119636.00	
BOM-60265630273 (Pvt.Uni.Exam.)	20499.70		Conveyance Exp. & Allowance	110910.00	
Fixed Deposit	2014254.60		ECA (Extra Curricular Activities)	371318.00	
SBI-7414-10602497414(Scholarship)	3325020.33		Repair & Maintainance	1882036.00	
S.B.I. A/c No. 32342242900	11525.00		University Fees Paid	3691617.00	
SBI A/c.No.33972277847	17724.50		University Practical Exam Exp.	231917.00	
SBI Kamptee A/c.No.33434090985	8576.00		Accounting Charges	143000.00	
Union Bank A/c. 661402010008040	10797.20	8,715,134.84	Advertisement Expenses	385190.00	
			Annual Maintenance Charges A/c	155788.00	
Salary Grant			Audit Expenses	3475.00	
Salary Grant		81,564,078.00	Audit Fees	25200.00	
			Bank Charges	12186.64	
Admission Fees			Book Bank Refund	1875.00	
Fees and Fines (DC)	3,212,972.00		College Contribution to E-Commerce Conf.	159700.00	
Fees & Fines (DC Non Grant)	1,777,509.00		College Magazine	64000.00	
Fees and Fines (PG)	1,090,909.00	6,081,390.00	Cycle Stand Charges	72000.00	
Caution Money Received		79,779.00	Data Processing Expenses	186530.00	
Indirect Incomes			Electricity Charges	431830.00	
Application Form Fees	5200.00		Fuel Charges	6892.00	
Games & Sports Grant Received	55195.00		Games & Sports Expenses	320457.00	
Interest Received	53786.00		Garden Maintenance Exp.	52510.00	
Interest Received on Fixed Deposit	122512.35		Insurance Exp.A/c.	34367.00	
NCC Exp. Reimbursement Received	820.00		Interview Expenses (PG. Non Grant)	228000.00	
Prospectus & Forms Recd.	280200.00		Library Current Expenses	62300.00	
Rent (Income)	66800.00		Misc.Exp. A/c.	1425.00	
Service Charge Income (Pvt. Exam)	391500.00		NCC Expenses	18149.00	
Uni. Practical Exam Fees Received.	210000.00		Newspapers , Periodicals & Journals	109417.00	
Other Income	74450.00		Professional Charges/Legal Fees	326730.00	
University Fees Received	1305582.00	2,566,045.35	Remuneration Uni. Practical Exam .	72198.00	
			Remun. Uni.Pvt.Exam Service Charge	22620.00	
College Development Fund			Rent Rates & Taxes & Licence	456.00	
Degree CDF	872,400.00		Security Service Charges Paid	373341.00	
Junior CDF	701,600.00	1,574,000.00	Stationery & Printing	320676.00	
			Student Welfare Exp.(Girls)	4000.00	
Scholarship and Grants			Tally Renewal Exps.	12744.00	
Scholarship Received	8,503,594.00		Tele./ Communication/ Internet Charges	73545.00	
UGC Grant Received	437,899.00	8,941,493.00			10,795,325.64



M. S. K. P.
Principal

Other Receipts					
NSS FUND	82,200.00				
SKP Junior College	1,211,402.00				
Uni.Theory Exam Fees Received	1,120,000.00				
NCC Refreshment & Washing Grant	34,200.00				
Scholarship Received	202,800.00				
National Conf.on Solid State Chemistry (NCSCA-19)	1,598,342.00				
GIS Withdrawal	378,666.00				
GPF Withdrawal	5,033,621.00				
Interest Received(Salary)	92,046.00				
LIC Payable	169,491.00				
Received Against Uni. Theory Exam Fees Receivable	153,888.00				
Advances Recovered From Staff	9,000.00				
Receipt Towards National Conference on E Commerce	134,700.00				
		10,220,356.00			
College Development Fund					
Degree CDF	872,400.00				
Junior CDF	701,600.00			1,574,000.00	
Advance Given to Employee					
Festival Advance	408,000.00				
Advance to Staff	139,565.00				
Advance Against Expenses	10,360.00			557,925.00	
Paid to appropriate authorities					
Interest on Salary S/B A/C Refunded to J.D	366,109.00				
SKP Credit Co-Op Society	7,343,149.00				
Group Insurance(Including Withdrawal)	556,783.00				
Life Insurance Premium	2,170,601.00				
Excess Salary Received Refunded to J.D.	845,183.00				
Sanchita	238,200.00				
Employee Professional Tax Paid	22,000.00				
T.D.S.(Salary and Others)	8,308,767.00			19,850,792.00	
Scholarship And Grant Paid					
Quick Heal Foundation Scholarship	202,800.00				
UGC Grant Payment(FIP AV Ramteke)	309,727.00			512,527.00	
Other Payments					
Claim of N. R. Bansod Paid	642,443.00				
Purchases of Fixed Assets	323,767.50				
Shikshan Prasarak Mandal	380,624.00				
S.K.P. Junior College	2,048,768.00				
GPF Withdrawal Paid	5,033,621.00				
Payment to Creditors	719,756.00				
SGGP Accident Insurance Plan	31,506.00				
Payment to towards NCSCA 2019	1,693,546.00				
Expences of University Theory Exam	970,000.00				
Payment Towards NSS Activity	116,855.00				
Payment towards IQAC	12,000.00				
Paid for NCC Refreshment	10,500.00			11,983,386.50	

mes
Principal
S.K.P. College of Arts & Scien.
& Commerce, Kamptee



		Closing Cash & Bank Balances			
		Cash In Hand		36,694.00	
		Bank of Mah A/c.No.60185531078 (UGC)		40,991.90	
		BOI 8718101000-13376 (PG Nongrant)		348,504.63	
		BOI 8718101000-2786(CDF)		20,469.34	
		BOM 21906-20078548243 (Salary)		300,352.93	
		BOM 21907-20078548254 (Current Op.)		761,722.31	
		BOM 361-20078500980		9,532.00	
		BOM- 60047823161 NSS		107,906.30	
		BOM-60265630273 (Pvt.Uni.Exam.)		3,944.76	
		BOM A/c. No.60330930103 (NCSCA-19)		5,856.90	
		Fixed Deposit		2,136,766.95	
		SBI-7414-10602497414(Scholarship)		5,162,590.33	
		SBI A/c.No.33972277847		10,075.50	
		SBI Kamptee A/c.No.33434090985		13,633.00	
		Union Bank A/c. 661402010008040		11,169.20	8,970,210.05
	Total...	119,742,276.19		Total...	119,742,276.19

PLACE:NAGPUR
DATED:16/10/2020
UDIN :20118548AAAAEY5904


PRINCIPAL

S.K.P.COLLEGE OF ARTS, SCIENCE AND COMMERCE,KAMPTEE



AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR MANISH N JAIN & CO.
CHARTERED ACCOUNTANTS
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MANISH JAIN
PARTNER
MEMBERSHIP NO. 118548

SETH KESARIMAL PORWAL COLLEGE OF ARTS,SCIENCEAND COMMERCE ,KAMPTEE

	<u>As on</u> <u>31-03-2020</u>	<u>As on</u> <u>31-03-2019</u>
<u>SCHEDULE "A"</u>		
<u>COLLEGE BUILDING DEVELOPMENT. FUND</u>		
College Fund	426,871.70	426,872
UGC Fund	-	-
Total..	<u>426,871.70</u>	<u>426,872</u>
<u>SCHEDULE "B" Major Research Project</u>		
UGC Major Research project (M. Bio)	2,152.00	1,260
Total..	<u>2,152.00</u>	<u>1,260</u>
<u>SCHEDULE "C" PRIVATE GRANT</u>		
Endowment Fund (Donation)	200,000.00	200,000
(Mr. Manohari Praskar Rs. 1 lakh and M M Kukde Rs 1 lakh)		
Total..	<u>200,000.00</u>	<u>200,000</u>


Principal
S.K.P. College of Arts & Science
& Commerce, Kamptee



SETH KESARIMAL PORWAL COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE.

		As on 31-03-2020	As on 31-03-2019
<u>SCHEDULE "D" OTHER PAYABLES & SCHOLARSHIP</u>			
a	<u>OTHER PAYABLES</u>		
	Salary Payable	175,796.00	662,324
	Salary Recovery	2,245.00	803,289
	TDS Payable (others)	2,620.00	3,993
	NCC Refreshment washing grant	23,700.00	-
	University Theory Exam Fees Payable	601,504.00	450,000
	Scholarship Payable	21,383.00	21,383
	Remuneration Payable	264,540.00	1,025,356
	SGGP Accident Insu. Plan Payable	30,798.00	31,506
	Interest Payable(Salary A/c)	92,046.00	366,109
	Caution Money Deposit	414,014.00	334,235
	Total.. (a)	1,628,646.00	3,698,195
b	<u>OTHER CREDIT BALANCES</u>		
	Arun Naidu	2,050.00	-
	Tushar V Choudhary	18,187.00	-
	R G Choudhary	139,881.00	-
	Jogesh Patil	-	11,325
	Dr. A H Ansari(NSS)	86,388.00	86,388
	Renuka Rai	11,241.00	11,241
	Manish Jain	5,000.00	5,000
	N R Bansod	-	642,443
	P M Bambal	-	2,740
	Total.. (b)	262,747.00	759,137
c	<u>SUNDRY CREDITORS:-</u>		
	Alka Scientific Company	-	49,012
	Amar Sports	-	101,412
	Arun Naydu	-	43,000
	Advika Books	-	27,114
	Everest Scientific Emporium	-	531
	Global Education Limited	-	1,188
	New Shriniketan Printing Press	-	39,442
	Patel Scientific Co.	-	31,860
	Pimpalapur Book Distributors	-	11,922
	Prme Book Shop	-	15,460
	Saffron IT Solution, Kamptee	-	79,480
	Sai Jyoti Publication	-	3,439
	Himalaya Publications	-	3,018
	Shri Sahitya Kendra	-	9,675
	Srushti Graphics, Nagpur	-	33,750
	Thakur Publication Pvt. Ltd.	-	413
	Alfaz E Hind Kamptee	-	2,672
	Supreme Scientific & Surgicals	-	29,213
	Shree Pen Stationers	-	35,610
	Sachin Sahitya, Nagpur	-	2,670
	The Standard Scientific Co.	-	24,968
	Umesh Electricals Kamptee	-	29,605
	Universal Book Services	-	19,137
	Western Book Depot	-	14,907
	Yashraj Automation Services	-	21,806
	Om Sai Publisher & Distributors	-	1,445
	Mastersoft ERP Solutions Pvt.Ltd	-	35,400
	Manish N Jain & Co.	-	25,200
	Kirti Book Depot	-	7,205
	Payal Prakashan	-	16,320
	Total.. (c)	-	716,874
		As on 31-03-2020	As on 31-03-2019
d	<u>NSS Fund</u>		
	NSS Fund	53,022.00	145,677
	Total.. (d)	53,022.00	145,677
e	<u>UGC XI AND XII Plan FIP Payable</u>		
	UGC XII Plant FIP Payable	-	4,320
	Total.. (e)	-	4,320
	Grand Total (a+b+c+d+e)	1,944,415.00	5,324,203




Principal
S.K.P. College of Arts & Science
& Commerce, Kamptee

SETH KESARIMAL PORWAL COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE

SCHEDULE "E" - FIXED ASSETS

S.No.	PARTICULARS	AS ON 01/04/2019	ADDITIONS		TOTAL	SALES/ GRANT TRANSFER/CAPITALIZ ATION/WRITTEN OFF	TOTAL	DEP RATE%	DEPRECIATION			AS ON 31/03/2020
			more than 180 days	less than 180 days					more than 180 days	less than 180 days	TOTAL	
1	Building	-	-	-	-	-	-	-	-	-	-	-
2	Data Processing Equipment	379,142.00	-	-	379,142.00	-	379,142.00	10.00	-	-	-	-
3	Equipment & Machinery	1,187,299.45	-	-	1,187,299.45	-	1,187,299.45	40.00	151,656.00	-	151,656.00	227,486.00
4	Furniture & Fixture	1,466,729.80	145,748.00	12,980.00	1,346,027.45	-	1,346,027.45	15.00	199,955.00	974.00	200,929.00	1,145,098.45
5	Library Books	139,751.60	28,919.00	34,514.00	1,530,162.80	-	1,530,162.80	10.00	149,563.00	1,726.00	151,289.00	1,378,873.80
6	UGC ASSETS:-	-	61,096.00	45,510.50	246,358.10	-	246,358.10	40.00	80,339.00	9,102.00	89,441.00	156,917.10
	Total (A)	3,172,922.85	235,763.00	93,004.50	3,501,690.35	-	3,501,690.35	-	581,513.00	11,802.00	593,315.00	2,908,375.35
7	Capital Work in Progress Woman Hostel (Building)	-	-	-	-	-	-	-	-	-	-	-
	Total (B)	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B)	3,172,922.85	235,763.00	93,004.50	3,501,690.35	-	3,501,690.35	-	581,513.00	11,802.00	593,315.00	2,908,375.35
	Previous Year	4,979,884	221,942	714,873	5,916,699	2,192,634	3,724,064	-	444,499	106,642	551,141	3,172,923


Principal
S.K.P. College of Arts & Science
& Commerce, Kamptee



SETH KESARIMAL PORWAL COLLEGE OF ARTS, SCIENCE AND COMMERCE , KAMPTEE.

	AS ON 31-03-2020	AS ON 31-03-2019
<u>SCHEDULE "F" OTHER RECOVERABLE & Closing Stock</u>		
Staff Advance	884,000.00	1,003,000
Advance against Expenses	257,712.00	301,848
Festival Advance	204,000.00	108,000
University Theory Exam Fees Receivable	160,632.00	336,215
Advance GIS Paid	14,969.00	15,178
Practical Exam Fees Receivable	81,325.00	81,325
Alaka Scientific Company	142.00	-
Total..	1,602,780.00	1,845,566
<u>SCHEDULE "G" NCSCA GRANT RECOVERABLE</u>		
BRNS GRANT	75,000.00	-
CSIR GRANT	50,000.00	-
Total..	125,000.00	-
<u>SCHEDULE "H" DEPOSITS</u>		
Telephone Deposit	2,911.00	2,911
Nagpur University Reserve Fund	40,000.00	40,000
With M.S.E.B Kamptee	41,470.00	41,470
SKP College Consumer Co-Op. Society	500.00	500
Total..	84,881.00	84,881
<u>SCHEDULE "I" CASH & BANK BALANCE</u>		
Saving Bank Account No.48243	300,352.93	2,412,642
Saving Bank Account No.48254	761,722.31	479,827
Saving Bank Account No.980	9,532.00	9,650
Bank of India A/C 13376	348,504.63	166,218
Bank of India A/C 2786	20,469.34	22,006
State Bank of India (Scholarship A/c)97414	5,162,590.33	3,325,020
State Bank of India A/C No. 32342242900	-	11,525
SBI KAMPTEE A/c 90985	13,633.00	8,576
SBI KAMPTEE A/c 77847	10,075.50	17,725
Bank Of Maharashtra (Pvt Uni. Exam)	3,944.76	20,500
Bank Of Maharashtra A/c No. 1078	40,991.90	35,830
Union Bank of India	11,169.20	10,797
Bank Of Maharashtra A/c No. 60047823161 (NSS)	107,906.30	138,642
Bank Of Maharashtra A/c No. 60330930103(NCSCA)	5,856.90	-
Fixed Deposit (With Bank of Maharashtra)	2,136,766.95	2,014,255
Cash In Hand	36,694.00	41,923
Total..	8,970,210.05	8,715,135

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR MANISH N JAIN & CO.
CHARTERED ACCOUNTANTS
FRN : 138430W

PLACE:-NAGPUR
DATE:16/10/2020
UDIN :20118548AAAAEY5904

PRINCIPAL

S.K.P. COLLEGE OF ARTS, SCIENCE AND COMMERCE, KAMPTEE.



Manish N. Jain

MANISH JAIN
PARTNER

MEMBERSHIP NO. 118548

Schedule - "J"

Significant Accounting Policies and Notes forming the Integral Part of the Financial Statements

I. Significant Accounting Policies:

1. Accounting Convention and Revenue Recognition:-

The Books of Account of the College has been prepared under the Historical Cost Convention. Income is recognized on receipt basis & Majority of Expenditure items are recognized on payment basis.

2. Fixed Assets and Depreciation:-

- a) All the fixed assets are stated at cost of acquisition, Cost comprises cost directly or indirectly attributable for bringing the fixed assets to their present working location and condition for their intended use.
- b) Deprecation on the fixed assets has been provided on the basis of written down value method at the rates prescribed under Income Tax Act, 1961.
- c) Fixed Assets which are purchased by utilizing UGC Grant transferred to respective grant at the time of purchase and stated at nil value and no depreciation has been provided on such fixed assets.

4. Inventories:-

Valuation of the inventories of lab consumables is carried out at cost of sealed pack items.

5. Salary:-

Salary is provided at the time of receipt of Salary Grant from Joint Director Education.

6. University theory exam fees received:-

University theory exam fees received from university accounted on the basis of fund accounting. At the time of receipt of fees it is booked as liability and all expenditures incurred for conducting the theory exam are directly debited to against this liability.

7. NSS Fund:-

NSS Grant received from university accounted on this basis of fund accounting. At the time of receipt of NSS fund it is booked as liability and all expenditures incurred for conducting NSS activity are directly debited to NSS Fund.



8. UGC Grant:-

UGC Grant received from university accounted on the basis of fund accounting. At the time of receipt of UGC grant it is booked as liability and all revenue expenditure incurred from UGC grant directly debited to respective grant. Any fixed asset purchased by utilizing UGC grant is transferred to respective grant and stated at nil value in books of account and no depreciation has been charged on that fixed assets. If any expenditure made from grant was disallowed by UGC than it was booked as expense in income & Expenditure A/c of college.

9. Retirement Benefits:-

a) Salary Grant is received from joint director after deducting GPF and DCPS Contribution of college employees therefore it was booked by Book adjustment at the time of salary grant received and Investment is made against this contribution by recognizing salary grant.

10. Professional tax payable by college was deducted from salary grant therefore salary grant is recognized by book adjustment against professional tax payable.

11. Previous year figures have been regrouped / rearranged and reclassify wherever necessary to make them comparable with the current year figures.

SIGNATURE TO SCHEDULE "A" To "J"
As per our report of even date attached
For MANISH N JAIN & CO.
Chartered Accountants
FRN: 138430W



Manish Jain
Partner

Membership No.118548

PLACE : NAGPUR

DATED: **16/10/2020**

UDIN: **20118548AAAAEY5904**

List as on 31/03/2020

Expenses on Contingencies

Particular	Amount	31.03.2019
Office Expense	97,246.50	103,686.00
Postage	4,053.00	2,476.00
Sanitation	15,365.00	12,110.00
Interest & late Fee Payment	1,035.00	-
Transportation	6,862.00	4,580.00
TOTAL...	124,561.50	122,852.00

Lab Chemical and Other Consumption

Particular	Amount	31.03.2019
Opening Stock	99,809.00	228,653.00
Add:- Purchase During the Year	611,567.00	397,908.00
	711,376.00	626,561.00
Less:- Closing Stock (All Lab)	273,878.00	99,809.00
Lab Chemical and Other Consumption	437,498.00	526,752.00

Manish N. Jain
Principal
S.K.P. College of Arts & Science
& Commerce, Kamptee



Receipts Towards NCSCA 2019

Particular	Amount
GRANT RECEIVED FROM SERB (DST)	100,000.00
GRANT TO BE RECEIVED FROM BRNS	75,000.00
GRANT TO BE RECEIVED FROM CSIR	50,000.00
Interest on S/B A/c (NCSCA-2019)	8,782.00
Receipt From Exhibition	155,000.00
Receipt From Sponsors & Well Wishers & Advertisemen	124,900.00
Registration Fees Recd From Deligate	1,209,660.00
TOTAL...	1,723,342.00

Expenses Of NCSCA 2019

Particular	Amount
Certification Fees	5,000.00
Conference Bags & Kits	126,498.00
Conference Printing & Purication	402,225.00
Conference Vanue & Foods Charges	340,998.00
Domestic T.A. for Young & Senior Scientist	163,640.00
Hotel Accomodation/ Transport/ Dinner	183,953.00
Inaugural, Technical & Valedictory Exps.	407,242.00
Promotion of Conf. / Pre Conf. Printing	84,686.00
Stationery (NCSCA-2019)	38,685.00
Technical Assistant and Labours	80,500.00
TOTAL...	1,833,427.00

Expenses of National Conference on E Commerce 2019-20

Particular	Amount
Card & Certificate Printing	11,000.00
Files & Leather Bags	42,000.00
Decoration	25,000.00
Catering Expenses (Fooding)	51,000.00
Guest Remuneration	10,000.00
Stationary	5,000.00
Misc. Expenses	33,887.00
TOTAL...	177,887.00


Principal
S.K.P. College of Arts & Scienc.
& Commerce, Kamptee

