

AUDITOR'S REPORT

We have audited the attached Balance sheet of Sipna Shikshan Prasark Mandal Amravati's Sipna College of Engineering & Technology, Amravati, As at 31st March 2017 and also the Income & Expenditure Account for the year ended on that date annexed thereto. This Financial Statement are the responsibility of the Institute management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our Audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit also includes assessing the accounting principles used and significant estimates, made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to our comment in the Annexure referred to above, we Report that:-

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 2) In our opinion, the Institute has kept proper books of account as required by law so far as appears from our examination of those books.
- 3) The Institution is following accrual basis of accounting from 2016-2017
- 4) In our opinion, The trust is maintaining separate books of accounts for every activity/segment as per Accounting Standard 17
- 5) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- 6) In our opinion, the Balance Sheet and Income & Expenditure Account dealt with by this report comply with the generally accepted accounting standards.
- 7) In our opinion and to the best of our information and according to the explanations give to us the said account read with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India.

(A) In the Case of the Balance Sheet, of the State of affairs of the Institute as at 31st March 2017 ;and

(B) In the Case of Income & Expenditure A/c of the Deficit for the year ended on that date

DATE: - 20/09/2017
PLACE: - AMRAVATI

FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS

Sanjay Khandekar



S.S. KHANDEKAR & CO.

Chartered Accountants
Monalisa Complex
Opp. Rajapeth Police Station
Badnera Road, AMRAVATI
Ph. No. 25662650

Notes to the Accounts Forming Part Of the Balance Sheet

Sipna Shikshan Prasarak Mandal Amravati's

Sipna College Of Engineering & Technology, Amravati

The books of accounts are made on historical cost convention, on going concern basis and adopting mercantile system of accounting. Thereby the income and liabilities are usually accounted as and when they are actually received while expenditures and assets are mostly accounted as and when they are actually paid. Sundry Creditors are accounted for on accrual basis.

Fixed Assets have been stated at written down values. The Institution was charging depreciation on fixed Assets till 31-03-2016. During the current year no depreciation has been charged as decided by the management.

Provisions:

The Institution has made provision for Salary, Electricity and Telephone bills and Audit Fees.

DATE: - 20/09/2017
PLACE: - AMRAVATI

FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS

Sanjay Khandekar

PARTNER



SIPNA STUDENT'S COUNCIL
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMIKAVATHI
Receipt & Payments Statement for the year ending on 31st March 2017

RECEIPTS	AMOUNT (RS)	AMOUNT (RS)	PAYMENTS	AMOUNT (RS)
<u>Opening Balance</u>				97905322.00
Cash in hand	20500.00		Salaries, Remuneration, Wages & Bonus	97905322.00
The ICICI Bank Ltd. A.C No.	116137.27		Gratuity	1041162.00
Dr. Punjabrao Co-op Bank A.C No. 331	167232.00		Contribution to Provident Fund	5269601.00
Dr. Punjabrao Co-op Bank A.C No. 332	468123.00		P.F. Administration charges	297534.00
SBI Account A.C 10537392822	8467027.94		Remuneration Visiting & Other	471402.00
Amravati Dist Central Co-op Bank Ltd.	2048.00			
The KUCI A.C No. 273	184848.27		<u>Contingencies</u>	54170567.38
City Union Bank Ltd.	1485581.73		(As per Annexure "I")	54170502.38
<u>Fees & Fees</u>		208246299.00	<u>Fixed Assets</u>	
Admission Fees	208246299.00		Building	31572538.00
<u>Other Receipts</u>		6251048.00	Electric Goods	3255077.00
Prospectus Fees	664600.00		Furniture	2508401.00
University Fees	569250.00		Library Books	1165133.00
University Exam Fees	4183157.00		Computer	2376400.00
Student Insurance Fee	692777.00		Workshop Equipment	2862.00
Enrollment, Migration, Immigration & Fine	141264.00		Sports Goods	37550.00
<u>Other Income</u>		4995044.00	Laboratory Equipments	3811751.00
T.C.S. & Other Exam Rent.	3376149.00		Office Equipment	12708.00
Phd Lab utilization Fee	120000.00			
ATM Rent	89360.00		<u>Reimbursement & Claim</u>	580600.00
Testing of Concrete P block	11950.00		LIC Gratuity Claim (S.M.S. Jyoti salbarde)	162231.00
Sale of Dead Stock	49230.00		LIC Gratuity Claim (S/Shri P.R.Jakhotiya)	168369.00
Interest on Savings	150684.00		Insurance Claim Ku. S Deulgaonkar	250000.00
Interest Received from FD	53106.00			
Magazine Sponsorship & Vidyan	196100.00			
Co-op Stores, Canteen & Bus Rent	53690.00			
Registration Fee Vidyan & STIP	255630.00			
Interest on Amt. Uni. Building & Reserve Fun	38845.00			
Contribution from Alumni	100000.00			
<u>Scholarship</u>				
Received from Govt.	107646807.00		Scholarship paid to student	98859877.00
<u>Deposit</u>		107646807.00	<u>Deposit Refund</u>	
Caution Money Deposit	313413.00		Caution Money Deposit Refund	266000.00
Book Bank Deposit	992788.00		Book Bank Deposit Refund	2016075.00
Building Construction Security Deposit	528377.00		Building Construction Security Deposit	528377.00
Fixed Deposit City Union Bank	99000000.00		Fixed Deposit City Union Bank	99000000.00
<u>Total B. F.</u>		440394877.21	<u>Total C. F.</u>	405198937.38



RECEIPTS	AMOUNT (Rs)	AMOUNT (Rs)	PAYMENTS	AMOUNT (Rs)	AMOUNT (Rs)
Other Deduction		18646545.00	Other Deduction		18646545.00
Provident Fund	4438724.00		Provident Fund	4438724.00	
Professional Tax	470800.00		Professional Tax	470800.00	
Income Tax	6279600.00		Income Tax	6279600.00	
LIC	1764194.00		LIC	1764194.00	
GIS	74364.00		GIS	74364.00	
Signa Co - op Bank	5588383.00		Signa Co - op Bank	5588383.00	
P.F. Canteen	30480.00		P.F. Canteen	30480.00	
Loans & Advances		5322674.00	Loans & Debit Balance		1381022.00
Exam Advance from Amt. University	690773.00		Exam advance from Amt. University	1215234.00	
Signa Shikshan Prasarak Mandal, Amt.	2240894.00		Prof. P.D. Wankhade	10000.00	
Signa Girls Hostel	2391007.00		Attest testing services ltd.	102410.00	
		4000.00	Tata Consultancy Services Ltd.	53378.00	
Grant		4000.00	Sundry Credit Balance Paid		9542124.00
Mah State Aids Controlling		4000.00	Signa Co-op Stores, Amravati	249910.00	
			M/s. Spid Com Services, Amt.	26907.00	
Sundry Creditors		652625.00	M/s. Scientech Technologies Pvt. Ltd.	72960.00	
M/s. Signa Co-op Stores, Amt.	139890.00		M/s. Rois Technologies Pvt. Ltd.	65311.00	
M/s. Spid Com Services, Amt.	442812.00		M/s. Havneet Book Depot, Amt.	112238.00	
M/s. Asian Books Private Limited	13478.00		M/s. System Office Automation	13440.00	
M/s. Nvis Technologies, Pvt. Ltd.	56445.00		Payable Salary paid	8272616.00	
			Payable Provident Fund paid	369402.00	
Reimbursement & Claim		580600.00	Payable Electric bill paid	359340.00	
LIC Gratuity Claim (SI/M/s. Jyoti sailbarde)	162231.00		Secured Loans		13953398.00
LIC Gratuity Claim (SI/Shri P.R. Jakhoriya)	168369.00		Abhujaya co-op Bank CC A/c.	9531640.00	
Insurance Claim Ku. S. Deulgaonkar	250000.00		Abhujaya co-op Bank A/c. 5000158	4121758.00	
			Closing Balance		16879294.83
			Cash in hand	24977.00	
			Dr. Punjabrao Co-op Bank A/C No. 331	548857.00	
			Dr. Punjabrao Co-op Bank A/C No. 332	468123.00	
			SBI Account A/C 10557392822	11001963.94	
			Amravati Dist Central Co-op Bank Ltd.	2048.00	
			ICICI Bank A/C	177996.50	
			The KUCB A/C No. 273	183448.27	
			City Union Bank	4471881.12	
Total	465601321.21	465601321.21	Total	465601321.21	

Date : 20/09/2017
PLACE : Amravati



As per our report even date
For S. KHANDEKAR & CO.
CHARTERED ACCOUNTANT

Sanghat Wankhade
PARTNER

SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY AMRAVATI

ANNEXURE " 1 "

RECEIPT & PAYMENT STATEMENT
FOR THE YEAR ENDING ON 31st MARCH 2017
DETAILS OF CONTINGENCIES

PARTICULAR	AMOUNT
Consumable & Maintenance:-	3178992.00
Computer Consumables & Maintenance	2000580.00
Laboratory & Workshop Consumables	1178412.00
Operating & Other Expenses	5511119.00
Electric Bills & Expenses	2900860.00
Telephone Exp	85566.00
Postage	41853.00
Nerox	689402.00
Travelling, Carting, D. A. & Conveyance Allowances	1627891.00
Water Charges	165547.00
Repairs & Maintenance	11002143.00
Building repairing & House Keeping	6670541.00
Solar Equipment Exp	171740.00
CCTV & Telephone Exp	393753.00
Garden Exp	1206104.00
Gym Exp	108435.00
Dispensary Exp	47410.00
Electrical Exp	573941.00
Furniture Exp	843891.00
Vehicle Exp	691676.00
Refilling of Fire Exp	18296.00
Water Cooler & Tank Exp	109920.00
Generator Exp	166436.00
Administrative Expenses	12838960.38
Admission Counselling	2996171.00
AICTE Processing Fee	150000.00
F R A Processing Fees	533377.00
D T E Processing Fees	90000.00
Student Technical Activity	1210261.00
Audit Fees	49500.00
Bank Process and Commission	75273.38
Legal Expenses	162000.00
University Fees	4755700.00
University Affiliation Fees	150000.00
CII Membership Fees	13512.00
Placement Association Annual Fees	40000.00
Exam Exp	967200.00
ARA Processing Fees	530700.00
Association Annual Fees	25000.00
Staff Welfare & Training Exp	404874.00
R & D Expenses	685392.00
Other Expenses	21639353.00
Advertisement	1767479.00
Scholarship	40127.00
Printing Expenses	1624987.00
Stationery Expenses	1723087.00
Insurance	1102607.00
Interest on Loan	1485942.00
Education Tours Expenses	1374121.00
Training & Placement	5860860.00
Sports Expenses	1005092.00
Annual Social Expenses	1619804.00
Internet Expenses	390278.00
Building Corporation Tax	1088936.00
Vehicle RTO Tax	77200.00
Library Exp	112877.00
Library, Periodicals & Journals	1760187.00
Miscellaneous Expenses	586182.00
Medicine Exp	18987.00
TOTAL	54170567.38



SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI
INCOME & EXPENDITURE A/C FOR THE YEAR ENDING ON 31st March 2017

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>To Advertisement Expenses</u>		1767479.00	<u>By Fees & Fines</u>		215677558.00
<u>To Salary Cost</u>		107023802.00	Admission Fees	209426510.00	
Salaries	107023802.00		Other Receipt	6251048.00	
Contribution to Provident Fund		5670913.00			
P F Administration charges		325144.00	<u>Other Income</u>		4995044.00
Gratuity		1041162.00	T.C.S. & Other Exam Rent	3376149.00	
Remuneration Visiting Faculty & staff		471402.00	ATM Rent	89260.00	
<u>Consumables & Maintenance</u>		3178992.00	Testing of Concrete Paver Block	11950.00	
Computer Consumables & Maintenance & CP	2002602.00		Sale of Dead Stock	42250.00	
Workshop & Laboratory Consumables & Main	1176390.00		Interest on Savings	150684.00	
<u>Operating & Other Expenses</u>		16852115.00	Interest Received from FD	553496.00	
Electricity Charges	3234020.00		Magazine Sponsorship & Vidyan	196100.00	
Telephone, postage, Xerox Expenses	823514.00		Co-op Stores, Canteen & Bus Rent	53690.00	
Water Charges	165547.00		Registration Fee Vidyan & STIP	255650.00	
Traveling And Conveyance	1627591.00		Interest on Amt. Uni. Building & Reserve Fun	38845.00	
Repair and Maintenance	11002143.00		Contribution from Alumni	100000.00	
			Phd Lab Utilization Fee	120000.00	

Administrative Expenses (As per Annexure*)

Scholarship	12877462.39
Printing Expenses	49127.00
Stationary Expenses	1624987.00
Insurance	1723087.00
Interest on Loan	1102607.00
Educational Tour Expenses	1485942.00
Training & Placement Expenses	1374421.00
Sports Expenses	5662860.00
Annual Social Expenses	1025892.00
Internet Expenses	1518504.00
Taxes	390278.00
<u>Any Other Expenses</u>	1166136.00
Periodical & Journals	2478533.00
Miscellaneous Expenses	1765487.00
Library Expenses	566182.00
Medicine Exp	112577.00
To Surplus Carried IV's	18987.00
Total	51591258.62

Total 22867282.22

Date : 20/09/2017
 PLACE : Amravati



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 FOR S. ANANDANAR & CO.
 CHARTERED ACCOUNTANT

S. Anand
 PARTNER

**MONSIEUR COLLEGE OF ENGINEERING & TECHNOLOGY AMBAYALI
ANNAMALI - 1
INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDING ON 31st MARCH 2017
ADMINISTRATIVE EXPENSES**

PARTICULAR	AMOUNT
Administrative Expenses	
Advertising & Controlling	20000.00
A.I. Debiting Fee	10000.00
P.N.A. Debiting Fee	8000.00
A.I.E. Debiting Fee	9000.00
Student Technical Activity	121000.00
Audit Fees	8000.00
Bank Charges and Commissions	5000.00
Legal Expenses	10000.00
University Fees	40000.00
University Allotment Fees	10000.00
U.C. Membership Fees	1000.00
Discussions Association Annual Fees	4000.00
Exam Exp	60000.00
A.C.I. Debiting Fee	8000.00
Association Annual Fees	2000.00
Staff Welfare & Training Exp	40000.00
N.A. Expenses	20000.00
TOTAL	1187000.00



SIPSA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI
BALANCE SHEET AS ON 31st March 2017

DEBITS & CHARGES	AMOUNT	DEBITS & CHARGES	AMOUNT	CREDIT	AMOUNT
GRANTS	3187436.00	FIXED ASSETS			293903139.77
MIL Fund Grant (Computer)	1881926.00	(As Per Schedule "I")		262462704.17	
Library Books Grant	1031500.00	DEPOSITS & INVESTMENTS			1029500.00
Sports Grant (Central Govt)	270000.00	Building Fund with Amravati University		175000.00	
Aids Controlling (Mah. State)	4000.00	Reserve Fund with Amravati University		3000000.00	
LOANS & ADVANCES		Telephone / Flex Deposits		39500.00	
Abhyudaya Co-op Bank CC/20091	4192.00	MSEB Security Deposits		15000.00	
Sipra Girls Hostel	8652700.00	Abhyudaya Co-op Bank Mumbai Shares		500000.00	
Abhyudaya Co-op Bank A.C/500158	9379872.00				
Sipra Shikshan Prasarak Mandal, Amravati	247812943.50	ADVANCES & DEBIT BALANCE			9066052.00
Provision		9925755.00 Prof. P.D Wankhade		25000.00	
Salary	9118480.00	Attest testing Services Ltd.		102410.00	
Provident Fund	401312.00	Exam Adv. From Armt. University		700820.00	
Provident Fund Admin Charges	27610.00	T.D.S. 2014-2015		24444.00	
Electric Bill	333460.00	Tata Consultancy Services Ltd.		53378.00	
Telephone Bill	6695.00				
Audit Fee	38500.00	Fees Receivable			33362045.00
OTHER LIABILITIES					
Caution Money Deposit.	1877018.00	CASH & BANK BALANCES			16879294.83
Bank Bank Deposit	7402955.00	Cash in hand		24977.00	
Scholarship	14388266.00	Dr. Punjabrao Co-op Bank A.C No. 331		548857.00	
SUNDRY CREDITORS		Dr. Punjabrao Co-op Bank A.C No. 332		468123.00	
Sipra Co-op Stores	139890.00	SBI Account A.C 10527292822		11001963.94	
M's. Spid Com Services Amil.	442812.00	Amravati Dist Central Co-op Bank Ltd.		2048.00	
M's. Asian Books Pvt. Ltd.	13478.00	ICICI Bank A.C		177996.50	
M's. Nvis Technologies Pvt. Ltd.	56445.00	The KUCB A.C No. 273		183448.27	
		City Union Bank		4171881.12	
INCOME & EXPENDITURE A.C					
Balance as per last B's (-)	8833789.52				
Add. Surplus (As Per I.E)	51591258.62				
Total	346079031.60	Total	346079031.60		

Date : 20/09/2017
 PLACE : Amravati



As per our report even date
 For S.N. KHANDEKAR & CO.
 CHARTERED ACCOUNTANT
Sangam Khandekar
 PARTNER

SCHEDULE "I" TO BALANCE SHEET AND INCOME & EXPENDITURE
SIPNA SHIKSIAN PRASARAK MANDAL AMRAVATI
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY AMRAVATI
DETAILS OF FIXED ASSETS AS ON 31ST MARCH 2017

PARTICULARS	RATE	OP WDV 31/03/2016	ADDITION		TOTAL	DEPRECIATION	WDV 31/03/2017
			Before 30/09/2015	After 30/09/2015			
Computer	25%	4285769.82	747753.00	1628646.00	6662169.82	0.00	6662169.82
Books	25%	1585797.17	474440.00	690693.00	2750930.17	0.00	2750930.17
Furniture	15%	15704883.96	1520695.00	987706.00	18213284.96	0.00	18213284.96
Laboratory Equipments	15%	15821859.12	2768835.00	1032916.00	19633610.12	0.00	19633610.12
Workshop Equipments	15%	339164.21	2862.00	0.00	342026.21	0.00	342026.21
Office Equipment	15%	585890.89	0.00	12708.00	598598.89	0.00	598598.89
Electrical Goods & Equipment	15%	19083191.75	1426591.00	1834486.00	22338268.75	0.00	22338268.75
Sports Goods & Equipment	15%	391888.45	0.00	37550.00	429438.45	0.00	429438.45
Vehicle	15%	3143863.40	0.00	0.00	3143863.40	0.00	3143863.40
Building	2.5%	188217411.00	600000.00	30972538.00	219789949.00	0.00	219789949.00
TOTAL		249199719.77	7535177.00	37207233.00	299602139.77	0.00	299602139.77

