

**AUDITOR'S REPORT**

We have audited the attached Balance sheet of Sipna Shikshan Prasark Mandal Amravati's Sipna College of Engineering & Technology, Amravati.. 's M.B.A. Department as at 31st March 2019 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 2019 ;and

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

DATE:- 09/10/2019  
PLACE:- AMRAVATI



FOR S.S.KHANDEKAR & CO.  
CHARTERED ACCOUNTANTS

*Sanjay Khandekar*

PARTNER

UDIN:-190464694AAAFK2431

**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's M.B.A. Department**

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.

Fixed Assets have been stated at written down values. Depreciation has been provided in the books of accounts have been taken as are prescribed in the norms by Fees Regulating Authority

DATE:- 09/10/2019  
PLACE:- AMRAVATI

FOR S.S.KHANDEKAR & CO.  
CHARTERED ACCOUNTANTS

*Sanjay Khandekar*

PARTNER





SIPNA SHIKSHAN PRASARAK MANDAL, AMRAVATI'S  
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI  
MBA Department

Receipt & Payments Statement for the year ending on 31st March 2019

RECEIPTS	AMOUNT (Rs)	AMOUNT (Rs)	PAYMENTS	AMOUNT (Rs)	AMOUNT (Rs)
<b>By Fees &amp; Fines</b>		<b>6476284.00</b>	<b>To Advertisement Expenses</b>		<b>315500.00</b>
Admission Fees	6476284.00		<b>Salary Cost</b>		<b>3613535.00</b>
			Salaries, Wages & Bonus	3613535.00	
			Contribution to Provident Fund		126000.00
			P.F. Admin Charges		3250.00
<b>Other Receipts</b>		<b>231230.00</b>	Remuneration to Visiting Faculty		8275.00
Prospectus Fees	48000.00		<b>Consumables &amp; Maintenance</b>		<b>23000.00</b>
University Fees	23720.00		Computer Consumables & maintenance	23000.00	
University Exam Fee	139250.00		<b>Operating &amp; Other Expenses</b>		<b>1460519.00</b>
Student Insurance fee	12980.00		Electricity Charges	224054.00	
Enrolment Fee	7280.00		Water Charges	3550.00	
			Telephone, Postage  Xerox Expenses	29128.00	
<b>Loans &amp; Advances:</b>		<b>1573152.00</b>	Travelling & Conveyance	73352.00	
College of Engineering ( B.E. )	1573152.00		Repair & Maintenance	1130435.00	
			<b>Administrative Expenses</b>		<b>239261.00</b>
<b>Deposit</b>		<b>20500.00</b>	University Fees	33315.00	
Caution Money Deposit	20500.00		University Exam Fees	139250.00	
			Student Technical Activity	0.00	
			A.R.A Processing Fees	32946.00	
			Admission Counselling	33750.00	
			Printing Expenses		83593.00
			Stationery		107465.00
			Training & Placement Expenses		42343.00
			Sports Expenses		50350.00
			Annual Social Expenses		150350.00
			Internet Expenses		41350.00
			Educational Tour Expenses		9000.00
			Insurance		24640.00
			Periodical & Journals		39680.00
			Building Corporation Tax		56850.00
			Caution Money deposit refund		30000.00
			<b>Sundry Credit Bal.Paid</b>		<b>935125.00</b>
			Payable Salary Paid	920353	
			Payable Provident Fund Paid	14772	
			<b>Fixed Assets:</b>		<b>941080.00</b>
			Furniture	37330.00	
			Library Books	18750.00	
			Computer	885000.00	
<b>Total C. F.</b>		<b>8301166.00</b>	<b>Total C. F.</b>		<b>8301166.00</b>

Date : 09/10/2019  
PLACE : Amravati



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

SIPNA SHIKSHAN PRASARAK MANDAL, AMRAVATI  
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI  
M.B.A. Department

INCOME & EXPENDITURE A/C FOR THE YEAR ENDING ON 31st March 2019

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>To Advertisement Expenses</u>		315500.00	<u>By Fees &amp; Fines</u>		9960000.00
<u>To Salary Cost</u>		4374573.00	Admission Fees	9960000.00	
Salaries, Wages & Boni	4374573.00				
Contribution to Provident Fund		138600.00			
P.F.Admin Charges		3575.00	<u>By Other Receipt</u>		231230.00
Remuneration to Visiting Faculty		8275.00			
<u>Consumables &amp; Maintenance</u>		23000.00	Prospectus Fees	48000.00	
Computer Consumables & Maintenanac	23000.00		University Fee	23720.00	
			University Exam Fee	139250.00	
			Student Insurance Fee	12980.00	
<u>Operating &amp; Other Expenses</u>		1460519.00	Enrollment fees	7280.00	
Electricity Charges,	224054.00				
Telephone, postage, Xerox Exp	29128.00				
Water Charges	3550.00				
Travelling And Cinveyance	73352.00				
Repair and Maaintenance	1130435.00				
<u>Administrative Expenses</u>		239261.00			
University Fees	33315.00				
University Exam Fee	139250.00				
Admission Counselling	33750.00				
ARA Processing Fees	32946.00				
Printing Expenses		83593.00			
Stationary Expenses		107465.00			
Traming & Placement		42343.00			
Educational Tour Exp.		9000.00			
Insurance		24640.00			
Building Corporation Tax		56850.00			
Sports Expenses		50350.00			
Annual Social Expenses		150350.00			
Internet Expenses		41350.00			
<u>Any Other Expenses</u>		39680.00			
Periodical & Journals	39680.00				
To Surplus Carried B/s.		3022306			
<b>Total</b>		<b>10191230.00</b>	<b>Total</b>		<b>10191230.00</b>

Date : 09/10/2019  
PLACE : Amravati



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

*Sanjay Khandekar*  
PARTNER



SIPNA SHIKSHAN PRASARAK MANDAL, AMRAVATI  
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI  
M.B.A.Department

BALANCE SHEET AS ON 31st March 2019

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTIES & ASSETS	AMOUNT	AMOUNT
<b>LOANS &amp; ADVANCE</b>		11520366.00	<b>FIXED ASSETS</b>		5518996.85
Sipna Shikshan Prasarak Mandal, Amr	6901996.00		As per Schedule 1		
Sipna College of Engineering (B.E.)	1573152.00				
Sipna Girls Hostel	3045218.00				
<b>OTHER LIABILITIES</b>		69500.00	<b>Fees Receivable</b>		8209176.00
Caution Money Deposi	69500.00				
			<b>INCOME &amp; EXPENDITURE A/C</b>		1514847.15
<b>TRANSFER A/C</b>		2879191.00	Balance as per last B/s	4537153.15	
Building A/C (B.E.)	2879191.00		Less Surplus ( As per I/E)	3022306.00	
<b>Provision</b>		773963.00			
Salary	761038.00				
Provident Fund	12600.00				
P.F.Admin Charges	325.00				
<b>Total</b>		<b>15243020.00</b>	<b>Total</b>		<b>15243020.00</b>

Date :09/10/2019  
PLACE : Amravati



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

*Sanjay Khandekar*  
PARTNER

**SCHEDULE "I" TO BALANCE SHEET AND INCOME & EXPENDITURE**  
**SIPNA SHIKSHAN PRASARAK MANDAL AMRAVATI**  
**SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY AMRAVATI**  
**M.B.A Department**  
**DETAILS OF FIXED ASSETS AS ON 31ST MARCH 2019**

PARTICULARS	RATE	OP WDV 31/03/2018	ADDITION		TOTAL	DEPRECIATION	WDV 31/03/2019
			Before 30/09/2018	After 30/09/2018			
Computer	25%	347977.50	885000.00	0.00	1232977.50	0.00	1232977.50
Books	25%	367210.25	18750.00	0.00	385960.25	0.00	385960.25
Furniture	15%	1306177.10	37330.00	0.00	1343507.10	0.00	1343507.10
Laboratory Equipments	15%	170412.00	0.00	0.00	170412.00	0.00	170412.00
Building	2.5%	2386140.00	0.00	0.00	2386140.00	0.00	2386140.00
<b>TOTAL</b>		4577916.85	941080.00	0.00	5518996.85	0.00	5518996.85

