

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 2021 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 2015-2016
- 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 2021 ;and

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

Date: - 24/03/2022
Place: - Amravati.



FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS

Sanjay Khandekar

PARTNER

UDIN - 22046469AICUBM8904

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 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. 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, P.F.

Date: - 24/03/2022

Place: - Amravati.

**FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS**

Sanjay Khandekar



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 2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
To Advertisement Expenses			51580.00 By Fees & Fines		12099337.00
To Salary Cost		4071466.00	4071466.00 Admission Fees	12099337.00	
Salaries, Wages & Bonus	4071466.00				
Contribution to Provident Fund		122400.00			
P.F.Admin Charges		3060.00	By Other Receipt		86775.00
Consumables & Maintenance		21070.00	21070.00 Prospectus Fees	54400.00	
Computer Consumables & Maintenance	21070.00		University Fee	19910.00	
			Student Insurance Fee	5370.00	
Operating & Other Expenses		854845.00	854845.00 Enrollment fees	7095.00	
Electricity Charges,	92052.00				
Telephone, postage, Xerox Expenses	4538.00				
Water Charges	6809.00				
Travelling And Conveyance	8750.00				
Repair and Maintenance	742696.00				
Administrative Expenses		22490.00			
University Fees	13940.00				
Admission Counselling	8550.00				
Printing Expenses		48720.00			
Stationary Expenses		24394.00			
Internet Expenses		53048.00			
Insurance		39875.00			
Building Corporation Tax		96817.00			
Any Other Expenses		30190.00			
Periodical & Journals	30190.00				
To Surplus Carried B/s.		6746157			
Total		12186112.00	Total		12186112.00

Date : 24/03/2022
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 2021

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTIES & ASSETS	AMOUNT	AMOUNT
<u>LOANS & ADVANCES</u>		9947214.00	<u>FIXED ASSETS</u>		5663946.85
Sipna Shikshan Prasarak Mandal, Amravati	6901996.00		As per Schedule 1	5663946.85	
Sipna Girls Hostel	3045218.00				
			<u>Fees Receivable</u>		13818156.00
<u>OTHER LIABILITIES</u>		69000.00			
Caution Money Deposit	69000.00		<u>LOANS & ADVANCES</u>		3447379.00
			2879191.00 Sipna College of Engineering (B.E.)	3447379.00	
<u>TRANSFER A/C</u>					
Building A/C (B.E.)	2879191.00				
<u>Provision</u>		2554827.00			
Salary	2543757.00				
Provident Fund	10800.00				
P.F.Admin Charges	270.00				
<u>INCOME & EXPENDITURE A/C</u>		7479249.85			
Balance as per last B/s	733092.85				
Less Surplus (As per I/E)	6746157.00				
Total		22929481.85	Total		22929481.85

Date : 24//03/2022
Place : Amravati



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

Sanjay Khandekar

PARTNER

SCHEDULE "1" 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 2021

PARTICULARS	RATE	OP WDV 31/03/2019	ADDITION		TOTAL	DEPRECIATION	WDV 31/03/2020
			Before 30/09/2019	After 30/09/2019			
Computer	25%	1232977.50	0.00	0.00	1232977.50	0.00	1232977.50
Books	25%	421222.25	0.00	0.00	421222.25	0.00	421222.25
Furniture	10%	1453195.10	0.00	0.00	1453195.10	0.00	1453195.10
Laboratory Equipments	10%	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
TOTAL		5663946.85	0.00	0.00	5663946.85	0.00	5663946.85

