

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 2022 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 2022 ;and

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

Date: - 28/09/2022
Place: - Amravati.



FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS

Sanjay Khandekar

PARTNER

UDIN - 22046469BDZOQR3628

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: - 28/09/2022

Place: - Amravati.

FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS

Sanjay Khandekar



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

Receipt & Payments Statement for the year ending on 31st March 2022

RECEIPTS	AMOUNT (Rs)	AMOUNT (Rs)	PAYMENTS	AMOUNT (Rs)	AMOUNT (Rs)
By Fees & Fines		12293654.00	<u>To Advertisement Expenses</u>		383118.00
Admission Fees	12293654.00		<u>Salary Cost</u>		4980373.00
			Salaries, Wages & Bonus	4980373.00	
			Contribution to Provident Fund		127800.00
Other Receipts		149466.00	P.F Admin Charges		3195.00
Prospectus Fees	54400.00		Remuneration (Visiting Staff)		2000.00
University Fees	31735.00		<u>Consumable & Maintenance</u>		97857.00
Student Insurance fee	56611.00		Computer Lab Consumable & Maintenance	97857.00	
Enrolment Fee	6720.00		<u>Operating & Other Expenses</u>		1346664.00
			Electricity Charges	161556.00	
Deposit		52500.00	Water Charges	2225.00	
Caution Money Deposit	52500.00		Telephone, Postage] Xerox Expenses	12913.00	
			Travelling & Conveyance	91970.00	
			Repair & Maintenance	1078000.00	
			<u>Administrative Expenses</u>		294360.00
			University Fees	36110.00	
			ARA Processing Fee	50000.00	
			Admission Counselling	208250.00	
			Printing Expenses		166640.00
			Stationery		190965.00
			Internet Expenses		166000.00
			Insurance		71555.00
			Student Activity Exp.		24919.00
			Sports Exp.		102327.00
			Educational Tour Exp		19700.00
			Periodical & Journals		50375.00
			Building Corporation Tax		178994.00
			Annual Social Exp		28776.00
			Miscellaneous Exp		49102.00
			Caution Money deposit refund		39000.00
			<u>Loans & Advances</u>		4164501.00
			Sipna College of Engineering (B.E.)		
			<u>Fixed Assets</u>		7399.00
			Library Books	7399.00	
Total C. F.		12495620.00	Total C. F.		12495620.00

Date : 28/09/2022

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

INCOME & EXPENDITURE A/C FOR THE YEAR ENDING ON 31st March 2022

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
To Advertisement Expenses		383118.00	By Fees & Fines		11526000.00
To Salary Cost		4655719.00	Admission Fees	11526000.00	
Salaries, Wages & Bonus	4655719.00				
Contribution to Provident Fund		129600.00			
P.F.Admin Charges		3240.00	By Other Receipt		149466.00
Remuneration (Visiting Staff)		2000.00	Prospectus Fees	54400.00	
Consumables & Maintenance		97857.00	University Fee	31735.00	
Computer Consumables & Maintenance	97857.00		Student Insurance Fee	56611.00	
Operating & Other Expenses		1346664.00	Enrollment fees	6720.00	
Electricity Charges,	161556.00				
Telephone, postage, Xerox Expenses	12913.00				
Water Charges	2225.00				
Travelling And Conveyance	91970.00				
Repair and Maintenance	1078000.00				
Administrative Expenses		294360.00			
University Fees	36110.00				
ARA Processing Fees	50000.00				
Admission Counselling	208250.00				
Printing Expenses		166640.00			
Stationary Expenses		190965.00			
Internet Expenses		166000.00			
Insurance		71555.00			
Student Activity Exp.		24919.00			
Sports Exp.		102327.00			
Educational Tour Exp.		19700.00			
Building Corporation Tax		178994.00			
Annual Social Exp.		28776.00			
Miscellaneous Exp.		49102.00			
Any Other Expenses		50375.00			
Periodical & Journals	50375.00				
To Surplus Carried B/s.		3713555.00			
Total		11675466.00	Total		11675466.00

Date : 28/09/2022
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 2022

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTIES & ASSETS	AMOUNT	AMOUNT
LOANS & ADVANCES		9947214.00	FIXED ASSETS		5671345.85
Sipna Shikshan Prasarak Mandal, Amravati	6901996.00		As per Schedule 1	5671345.85	
Sipna Girls Hostel	3045218.00				
			Fees Receivable		13050502.00
OTHER LIABILITIES		82500.00			
Caution Money Deposit	82500.00		LOANS & ADVANCES		7611880.00
			Sipna College of Engineering (B.E.)	7611880.00	
TRANSFER A/C		2879191.00			
Building A/C (B.E.)	2879191.00				
Provision		2232018.00			
Salary	2219103.00				
Provident Fund	12600.00				
P.F Admin Charges	315.00				
INCOME & EXPENDITURE A/C		11192804.85			
Balance as per last B/s	7479249.85				
Less Surplus (As per I/E)	3713555.00				
Total		26333727.85	Total		26333727.85

Date : 28/09/2022
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 2022

PARTICULARS	RATE	OPWDV 01/04/2021	ADDITION		TOTAL	DEPRECIATION	WDV 31/03/2022
			Before 30/09/2021	After 30/09/2021			
Computer	25%	1232977.50	0.00	0.00	1232977.50	0.00	1232977.50
Books	25%	421222.25	7399.00	0.00	428621.25	0.00	428621.25
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	7399.00	0.00	5671345.85	0.00	5671345.85

