

**CA. Anil K. Aggarwal**  
B.Com. FCA. DISA (ICAI)

**ANIL K. AGGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
OFF: LOHA BAZAR, MANDI GOBINDGARH-147301 (PB.)  
RESI: 157/27 OLD CINEMA ROAD, KHANNA-141401 (PB.)  
PH.NO. 01628-226669,98155-42176  
Email id: infosysfin@gmail.com

### **AUDITOR'S REPORT**

1. We have audited the attached Balance Sheet of **A.S. College of Education, KHANNA of Management Account** as at **31<sup>st</sup> March 2017** and the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Institution's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
  - a) 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;
  - b) In our opinion, proper books of account have been kept by the Institution so far as appears from our examination of those books.
  - c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts produced before us.
  - d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and Notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
    - (i) in the case of Balance Sheet ; of the state of affairs of the Institution of Management Account as at **31<sup>st</sup> March 2017**; and
    - (ii) in the case of Income & Expenditure Account; of the Surplus of Income over Expenditure of the Institution of Management Account for the year ended on that date;

**Place: Mandi Gobindgarh**

**Dated: 22-5-2017**

**For Anil K. Aggarwal & Associates**  
**Chartered Accountants**  
(F.R.No.004246N)



**(CA. Anil Kumar)**  
**Prop.**  
**M.No.082816.**

**A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)**

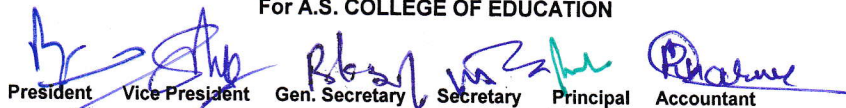
**BALANCE SHEET AS AT : 31-3-2017**

<b><u>LIABILITIES</u></b>	<b><u>AMOUNT</u></b>	<b><u>ASSETS</u></b>	<b><u>AMOUNT</u></b>
<b><u>CAPITAL FUND</u></b>		<b><u>FIXED ASSETS</u></b>	
Balance B/F from Last Year	5425548.22	<b><u>(At Cost Less Depreciation)</u></b>	
Add: Surplus Of Income over Expenditure for the year	4505544.14	- As Per Schedule "B" Attached	6620595.00
<b><u>S.F. PROVIDENT FUND</u></b>	238253.00	<b><u>SECURITY DEPOSITS</u></b>	
		Electricity Security	34260.00
			34260.00
<b><u>LOANS AND ADVANCES</u></b>		<b><u>SUNDRY ADVANCES &amp; RECOVERABLES</u></b>	
A.S. College of Education (Principal A/c)	2843803.14	Sh. Avtar Singh	4000.00
A.S. High School, Khanna Trust & Mgt. Society	6206711.77	Sh. D.K. Mainro	87244.00
A.S. College (Management A/c)	550000.00	Fee & Fund Receivable	1473200.00
A.S. Modern Senior Secondary School	500000.00	Cheques Under Collection	16000.00
	10100514.91		1580444.00
<b><u>OTHER LIABILITIES</u></b>		<b><u>PROVIDENT FUND INVESTMENTS &amp; LOANS</u></b>	
- As Per Schedule "A" Attached	54884.00	PNB (Provident Fund) SB A/cs, Khanna	116253.00
		Provident Fund Loan (Smt. Harjeet Kaur)	122000.00
			238253.00
		<b><u>BANK DEPOSITS</u></b>	
		<b><u>FDR's with Punjab National Bank, Khanna</u></b>	
		<b><u>Account ID</u></b>	<b><u>Amount</u></b>
		422500DP00012839	1046702.00
		422500DP00017658	565744.00
		(Endowment Fund)	
		422500DP00007026	695226.00
		422500DP00015456	1171671.00
		422500DP00010947	1311863.00
		422500DP00010956	653213.00
		422500DP00014477	797227.00
		422500DP00013333	1240776.00
		422500DP00021642	1001863.00
		422500DP00020528	1026644.00
		422500DP00020999	1007282.00
			10518211.00
		Punjab National Bank, Khanna	
		SB A/c No. 0101015173	1302907.23
		Punjab National Bank, Khanna	
		SB A/c No. 0101058673	30074.04
			11851192.27
<b>G. Total</b>	<b>20324744.27</b>	<b>G. Total</b>	<b>20324744.27</b>

**NOTES ON ACCOUNTS**

As per schedule 'C' attached

For A.S. COLLEGE OF EDUCATION

  
President Vice President Gen. Secretary Secretary Principal Accountant

**AUDITOR'S REPORT**

Signed in terms of Our Separate Audit Report of even date annexed hereto.

Place : MANDI GOBINDGARH

Dated: 22-5-2017



For Anil K. Aggarwal & Associates  
Chartered Accountants  
(F.R.No.004246N)

  
(CA. Anil Kumar)  
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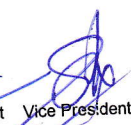
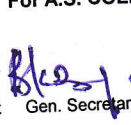
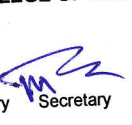
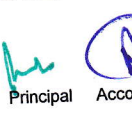

# **A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)**

## **INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED : 31-3-2017**

<b><u>EXPENDITURE</u></b>	<b><u>AMOUNT</u></b>	<b><u>INCOME</u></b>	<b><u>AMOUNT</u></b>
To Bank Commission	733.61	By Fees & Funds Recd. From Students	
To Electricity Expenses	105575.00	Tuition Fee	3724000.00
To <b><u>Establishment</u></b>		Development Fund	1197000.00
Salary (Teaching Staff)	2155363.00	Library Fund	39900.00
Salary (Non Teaching Staff)	948487.00	Computer & Internet Fund	292600.00
Contribution to Saving Fund P.F. (Teaching Staff)	105835.00	Maintenance Fund	146300.00
Contribution to E.P.F. & F.P.F. (Non Teaching Staff)	162625.00	Electricity, Water & Generator Fund	399000.00
	3372310.00	Depreciation Replacement Fund	1596000.00
To Telephone Expenses	33312.00	Telephone Fund	53200.00
To Generator Expenses	27000.00	Conveyance Fund	133000.00
To Fee & Taxes	3850.00	Extra Curricular Activities	212800.00
To Audit Fee	7500.00	Faculty Development Fund	86450.00
To Annual Maintenance Charges	7000.00	Prize Annual Function	266000.00
To Misc Expenses	32683.00	Seminar/Club Fund	226100.00
To Depreciation	756665.00		8372350.00
To Scholarship (Net)	1.00		
To Information Technology Expenses	3167.25	By Sale of Prospectus	39500.00
To Printing & Stationery	4284.00	By Donation	3100.00
To Repair & Maintenance	18365.00	By Interest Earned on Bank Deposits	683625.00
To Pollution Control Board Fee	2430.00	By Misc. Income	104000.00
To Gratuity	322155.00		
	4505544.14		
To Surplus of Income over Expenditure For the year			
<b>G.Total</b>	<b>9202575.00</b>	<b>G.Total</b>	<b>9202575.00</b>

**NOTES ON ACCOUNTS**  
As per Schedule 'C' Attached

For A.S. COLLEGE OF EDUCATION

 President  
  Vice President  
  Gen. Secretary  
  Secretary  
  Principal  
  Accountant

### **AUDITOR'S REPORT**

Signed in terms of Our Separate Audit Report of even date annexed hereto.

Place : MANDI GOBINDGARH

Dated: 22-5-2017

For Anil K. Aggarwal & Associates  
Chartered Accountants  
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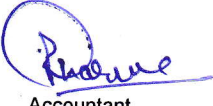
A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)

SCHEDULES ANNEXED TO AND FORMING PART OF THE  
BALANCE SHEET AS AT : 31-3-2017

SCHEDULE - A : OTHER LIABILITIES AS ON 31-3-2017

T.D.S. Payable	40.00
M/s Anil K. Aggarwal & Associates, M.G.G.	7500.00
E.P.F. & F.P.F. etc. Payable	28691.00
Electricity Expenses Payable	3455.00
Telephone Expenses Payable	2642.00
Cheques Issued But Not Presented	12556.00
<b>G. Total</b>	<b><u>54884.00</u></b>

For A.S. COLLEGE OF EDUCATION


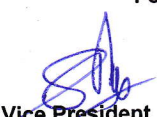
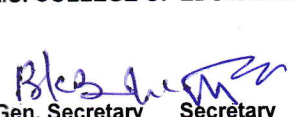



					
President	Vice President	Gen. Secretary	Secretary	Principal	Accountant

**A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)**

**SCHEDULE - B : FIXED ASSETS AS ON: 31-3-2017**

Particulars	W.D.V. As On	Additions During The Year		Total Cost	Depreciation	W.D.V. As
	1-4-2016	(In use for more than 180 days)	(In use for less than 180 days)		For the Year	On 31-3-2017
<b>A. BLOCK-10%</b>						
1. Furniture & Fixtures	356388.00	0.00	61141.00	417529.00	38696.00	378833.00
2. Building	6569356.00	10000.00	0.00	6579356.00	657936.00	5921420.00
<b>Sub Total (A)</b>	<b>6925744.00</b>	<b>10000.00</b>	<b>61141.00</b>	<b>6996885.00</b>	<b>696632.00</b>	<b>6300253.00</b>
<b>B. BLOCK-15%</b>						
1. Aquaguard	2377.00	0.00	0.00	2377.00	357.00	2020.00
2. Equipments	124309.00	0.00	0.00	124309.00	18646.00	105663.00
3. A.C. & Air Cooler	26228.00	0.00	0.00	26228.00	3934.00	22294.00
4. Water Cooler	15293.00	0.00	0.00	15293.00	2294.00	12999.00
5. Generator	99604.00	0.00	0.00	99604.00	14941.00	84663.00
6. Printer	7705.00	0.00	0.00	7705.00	1156.00	6549.00
7. R.O. Purifier	9657.00	0.00	0.00	9657.00	1449.00	8208.00
8. Almirah	6111.00	0.00	5601.00	11712.00	1337.00	10375.00
9. CCTV Camera	35605.00	0.00	0.00	35605.00	5341.00	30264.00
10. Digital Camera	4324.00	0.00	0.00	4324.00	649.00	3675.00
11. Fans	2576.00	0.00	0.00	2576.00	386.00	2190.00
12. Refrigerator	8066.00	0.00	0.00	8066.00	1210.00	6856.00
13. Fire Extinguisher	0.00	0.00	16350.00	16350.00	1226.00	15124.00
14. Micro Wave	0.00	0.00	5400.00	5400.00	405.00	4995.00
<b>Sub Total (B)</b>	<b>341855.00</b>	<b>0.00</b>	<b>27351.00</b>	<b>369206.00</b>	<b>53331.00</b>	<b>315875.00</b>
<b>C. BLOCK-60%</b>						
1. Computers	9663.00	0.00	0.00	9663.00	5798.00	3865.00
2. Books	1506.00	0.00	0.00	1506.00	904.00	602.00
<b>Sub Total (C)</b>	<b>11169.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11169.00</b>	<b>6702.00</b>	<b>4467.00</b>
<b>G. Total (AtoC)</b>	<b>7278768.00</b>	<b>10000.00</b>	<b>88492.00</b>	<b>7377260.00</b>	<b>756665.00</b>	<b>6620595.00</b>

For A.S. COLLEGE OF EDUCATION

					
President	Vice President	Gen. Secretary	Secretary	Principal	Accountant



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**ANIL K. AGGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
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RESI: 157/27 OLD CINEMA ROAD, KHANNA-141401 (PB.)  
PH.NO. 01628-226669,98155-42176  
Email id: anilsanjay55@gmail.com

**A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)**

**SCHEDULE 'C' : NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE  
BALANCE SHEET AS AT 31-3-2017 AND THE INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED ON THAT DATE**

**1. ACCOUNTING POLICIES**

**(a) ACCOUNTING CONVENTION**

Accounts have been prepared under historical cost convention in accordance with the applicable accounting standards and generally accepted accounting policies except where otherwise stated.

**(b) FIXED ASSETS**

- i) Fixed Assets are stated at cost less depreciation.
- ii) Depreciation is being provided in books on W.D.V. Method however rates of depreciation have been adopted by the management on expected usance life of the relevant asset; as per past practice.

2. Balances with Banks are subject to reconciliation.

3. Advances recoverable show an amount of Rs. 87,244/- outstanding debit in the account of Sh. D.K. Manro out of amount advanced to him in the year 2007-08 pending balance recovery / adjustment on account of expenditure if any incurred by him and the same will have an impact on the financial statements accordingly.

Place: Mandi Gobindgarh

Dated: 22-5-2017



For Anil K. Aggarwal & Associates  
Chartered Accountants  
(F.R.No.004246N)

  
(CA. Anil Kumar)  
Prop.  
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