

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

ANIL K. AGGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
LOHA BAZAR, MANDI GOBINDGARH-147301 (PB.)
PH.NO. 98155-42176
Email id: caanilagggarwal59@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 **31st March 2019** 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 **31st March 2019**; 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: 08-06-2019



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

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

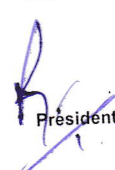
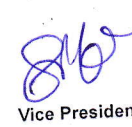
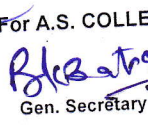
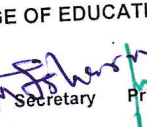


A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)

BALANCE SHEET AS AT : 31-3-2019

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>CAPITAL FUND</u>		<u>FIXED ASSETS</u>	
Balance B/F from Last Year	15941393.38	<u>(At Cost Less Depreciation)</u>	6096909.00
Add: Surplus Of Income over Expenditure for the year	4731572.00	- As Per Schedule "B" Attached	
		<u>SECURITY DEPOSITS</u>	
<u>S.F. PROVIDENT FUND</u>		Electricity Security	34260.00
			216004.29
<u>LOANS AND ADVANCES</u>		<u>SUNDRY ADVANCES & RECOVERABLES</u>	
A.S. College of Education (Principal A/c)	3051425.14	Sh. D.K. Manro	87244.00
A.S. High School Khanna Trust & Mgt. Society	6050005.77	Fee & Fund Recoverable	1901050.00
		A.S. College For Women	4800000.00
		A.S. Group Of Institutions	1700000.00
		A.S. Sen. Sec. School	1000000.00
<u>OTHER LIABILITIES</u>		Punjab Pollution Control Board (Rent Receivable)	26000.00
- As Per Schedule "A" Attached	405028.00		9514294.00
		<u>PROVIDENT FUND INVESTMENTS & LOANS</u>	
		PNB (Provident Fund) SB A/cs, Khanna	190004.29
		Provident Fund Loan (Smt. Harjeet Kaur)	26000.00
			216004.29
		<u>BANK DEPOSITS</u>	
		FDRs with Punjab National Bank, Khanna	
		<u>Account ID</u>	<u>Amount</u>
		422500DP00012839	1181108.00
		422500DP00017658	652520.00
		(Endowment Fund)	
		422500DP00007026	786292.00
		422500DP00015456	1322464.00
		422500DP00010947	1531677.00
		422500DP00010956	738880.00
		422500PR00014477	931771.00
		422500DP00013333	1456585.00
		422500DP00021642	1131168.00
		422500DP00020528	1159375.00
		422500D100000011	2544010.00
			13435850.00
		<u>SB A/cs with Punjab National Bank, Khanna</u>	
		SB A/c No. 0101015173	1059848.52
		SB A/c No. 0101058673	2262.77
			14497961.29
		<u>CASH IN HAND</u>	21000.00
		<u>CHEQUES IN HAND</u>	15000.00
G. Total	30395428.58	G. Total	30395428.58

NOTES ON ACCOUNTS
As per Schedule 'C' attached

For A.S. COLLEGE OF EDUCATION

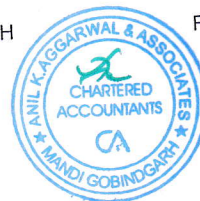
 President
  Vice President
  Gen. Secretary
  Secretary
  Principal
  Accountant

AUDITOR'S REPORT

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

Place : MANDI GOBINDGARH

Dated: 08-06-2019



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

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

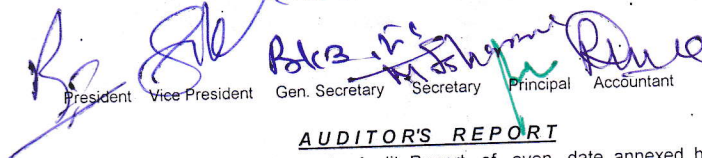
A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED : 31-3-2019

<u>EXPENDITURE</u>	<u>AMOUNT</u>	<u>INCOME</u>	<u>AMOUNT</u>
To Establishment		By Fees & Funds Recd. From Students	
Salary (Teaching Staff)	2475583.00	Tuition Fee	4312000.00
Salary (Non Teaching Staff)	1236474.00	Development Fee	1386000.00
Contribution to E.P.F. & F.P.F. (Teaching Staff)	159498.00	Library Fund	46200.00
Contribution to E.P.F. & F.P.F. (Non Teaching Staff)	133224.00	Computer & Internet Fund	256000.00
	4004779.00	Maintenance Fund	169400.00
To Electricity Expenses	147660.00	Electricity, Water & Generator Fund	393000.00
To Telephone Expenses	33538.00	Depreciation Replacement Fund	1848000.00
To Generator Expenses	33330.00	Telephone Fund	61600.00
To Fee & Taxes	39100.00	Extra Curricular Activities	177400.00
To Audit Fee	8500.00	Faculty Development Fund	100100.00
To Annual Maintenance Charges	29600.00	Prize Annual Function Fund	239000.00
To Misc Expenses	21429.00	Conveyance Fund	85000.00
To Depreciation	746302.00		9073700.00
To Repair & Maintenance	5870.00	By Sale of Prospectus (Net)	33600.00
To Bank Charges	596.00	By Donation	21000.00
To Computer Expenses	4900.00	By Interest Earned on Bank Deposits	873122.00
To White Wash Expenses	292120.00	By Misc. Income	31760.00
To Consultancy Charges	11000.00	By Rent Received	77114.00
To Surplus of Income over Expenditure For the year	4731572.00		
G.Total	10110296.00	G.Total	10110296.00

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: 08-06-2019

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

SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT : 31-3-2019

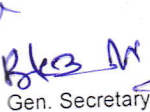
SCHEDULE - A : OTHER LIABILITIES AS ON 31-3-2019

Audit Fee Payable	8500.00
E.P.F. & F.P.F. etc. Payable	29859.00
Electricity Expenses Payable	7680.00
Telephone Expenses Payable	2238.00
Cheques Issued But Not Presented	3251.00
Scholarship	301500.00
Punjab State Development.Tax Payable	1000.00
Fee & Fund (Adjustable)	21000.00
M/s Arora Hardware Store (Security)	30000.00
G. Total	405028.00

For A.S. COLLEGE OF EDUCATION

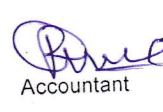

President


Vice President


Gen. Secretary


Secretary


Principal


Accountant

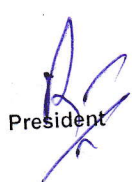
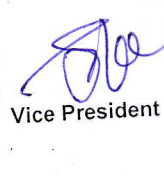
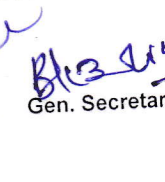
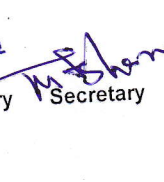

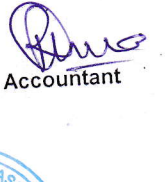


A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)

SCHEDULE - B : FIXED ASSETS AS ON: 31-3-2019

Particulars	W.D.V. As On 1-4-2018	Additions During The Year (In use for more than 180 days) (In use for less than 180 days)		Total Cost	Depreciation For the Year	W.D.V. As On 31-3-2019
A. BLOCK-10%						
1. Furniture & Fixtures	763560.00	0.00	0.00	763560.00	76356.00	687204.00
2. Building	5419189.00	0.00	0.00	5419189.00	541919.00	4877270.00
Sub Total (A)	6182749.00	0.00	0.00	6182749.00	618275.00	5564474.00
B. BLOCK-15%						
1. Fire Extinguishers	12855.00	0.00	0.00	12855.00	1928.00	10927.00
2. Aquaguard	1717.00	0.00	0.00	1717.00	258.00	1459.00
3. Equipments	89814.00	0.00	0.00	89814.00	13472.00	76342.00
4. A.C. & Air Cooler	163450.00	0.00	0.00	163450.00	24518.00	138932.00
5. Water Cooler	11049.00	0.00	0.00	11049.00	1657.00	9392.00
6. Generator	71964.00	4001.00	0.00	75965.00	11395.00	64570.00
7. Printer	5567.00	0.00	0.00	5567.00	835.00	4732.00
8. R.O. Purifier	6977.00	0.00	0.00	6977.00	1047.00	5930.00
9. Almirah	8819.00	0.00	0.00	8819.00	1323.00	7496.00
10. CCTV Cameras	25724.00	0.00	41656.00	67380.00	6983.00	60397.00
11. Digital Camera	3124.00	0.00	0.00	3124.00	469.00	2655.00
12. Fans	1861.00	0.00	0.00	1861.00	279.00	1582.00
13. Refrigerator	5828.00	0.00	0.00	5828.00	874.00	4954.00
14. Mic	925.00	0.00	0.00	925.00	139.00	786.00
15. Rack	17658.00	0.00	0.00	17658.00	2649.00	15009.00
16. U.P.S	9227.00	0.00	0.00	9227.00	1384.00	7843.00
17. Scanner	3191.00	0.00	0.00	3191.00	479.00	2712.00
18. Micro Wave	4246.00	0.00	0.00	4246.00	637.00	3609.00
19. Speaker	0.00	15750.00	0.00	15750.00	2363.00	13387.00
Sub Total (B)	443996.00	19751.00	41656.00	505403.00	72689.00	432714.00
C. BLOCK-40%						
1. Computers	121273.00	0.00	0.00	121273.00	48509.00	72764.00
2. Books	361.00	0.00	33425.00	33786.00	6829.00	26957.00
Sub Total (C)	121634.00	0.00	33425.00	155059.00	55338.00	99721.00
G. Total (AtoC)	6748379.00	19751.00	75081.00	6843211.00	746302.00	6096909.00

For A.S. COLLEGE OF EDUCATION

 President
  Vice President
  Gen. Secretary
  Secretary
  Principal
  Accountant



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

**SCHEDULE 'C' : NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31-3-2019 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.

4. A sum of Rs. 54000/- on account of fee recoverable for the session 2017-18 B/F from last year could not be recovered from two students because they left out the college and not appeared in the exam hence the same being unrecovered has been written off.

Place: Mandi Gobindgarh

Dated: 08-06-2019



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

(CA. Anil Kumar)
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