

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 **31st March 2016** 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 2016**; and
 - (ii) in the case of Income & Expenditure Account; of the Excess of Expenditure over Income of the Institution of Management Account for the year ended on that date;

Place : Mandi Gobindgarh

Dated : 19-5-2016



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


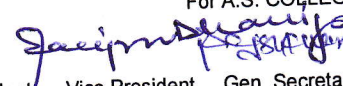
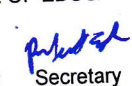


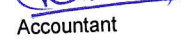
(CA. Anil Kumar)
Prop.
M.No.082816.

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

BALANCE SHEET AS AT : 31-3-2016

<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	5488808.63	<u>(At Cost Less Depreciation)</u>	
Less: Excess of Expenditure over Income for the year	63260.41	- As Per Schedule "B" Attached	7278768.00
	=====		
<u>S.F. PROVIDENT FUND</u>		<u>SECURITY DEPOSITS</u>	
		Electricity Security	34260.00
			=====
<u>LOANS AND ADVANCES</u>		<u>SUNDRY ADVANCES & RECOVERABLES</u>	
A.S. College of Education (Principal A/c)	2710173.14	Sh. Avtar Singh	16000.00
A.S. High School, Khanna Trust & Mgt. Society	6262840.77	Sh. D.K. Manro	87244.00
A.S. College (Management A/c)	550000.00	Fee & Fund Receivable	903500.00
A.S. Modern Senior Secondary School	500000.00		=====
	=====		
<u>OTHER LIABILITIES</u>		<u>PROVIDENT FUND INVESTMENTS & LOANS</u>	
- As Per Schedule "A" Attached	156562.00	PNB (Provident Fund) SB A/cs, Khanna	287495.00
		Provident Fund Loan (Dr. Neena Aneja)	150000.00
		Provident fund loan (Smt. Harjeet Kaur)	170000.00
			=====
		<u>BANK DEPOSITS</u>	
		FDR's with Punjab National Bank, Khanna	
		<u>Account ID</u>	<u>Amount</u>
		422500DP00012839	970006.00
		422500DP00017658	526784.00
		(Endowment Fund New)	
		422500DP00007026	644141.00
		422500DP00015456	1096663.00
		422500DP00010947	1210784.00
		422500DP00010956	605391.00
		422500PR00014477	737425.00
		422500DP00013333	1145174.00
			=====
		Punjab National Bank, Khanna	
		SB A/c No. 0101015173	347677.41
		Punjab National Bank, Khanna	
		SB A/c No. 0101058673	1306.72
			=====
G. Total	16212619.13	G. Total	16212619.13
	=====		=====

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 :19-5-2016

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




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

NOTES ON ACCOUNTS


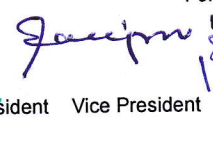
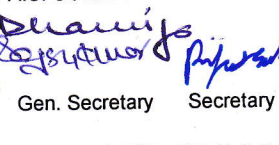

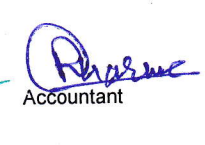
As per schedule 'C' attached

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED : 31-3-2016

<u>EXPENDITURE</u>	<u>AMOUNT</u>	<u>INCOME</u>	<u>AMOUNT</u>
To Bank Commission	85.41	By Fees & Funds Recd. From Students	
To Electricity Expenses	101846.00	Tuition Fee	1764000.00
To <u>Establishment</u>		Development Fund	567000.00
Salary	3616081.00	Library Fund	18900.00
Contribution to E.P.F. & F.P.F. etc.	194219.00	Computer & Internet Fund	138600.00
=====	3810300.00	Maintenance Fund	69300.00
To Telephone Expenses	64241.00	Electricity, Water & Generator Fund	189000.00
To Generator Expenses	17404.00	Depreciation Replacement Fund	756000.00
To Fee & Taxes	8316.00	Telephone Fund	25200.00
To Audit Fee	7500.00	Conveyance Fund	63000.00
To Annual Maintenance Charges	6000.00	Extra Curricular Activities	100800.00
To Misc Expenses	15830.00	Faculty Development Fund	40950.00
To Depreciation	846014.00	Prize Annual Function	126000.00
To Uniform Expenses (Class IV Employees)	7836.00	Seminar/Club Fund	107100.00
		=====	3965850.00
		By Sale of Prospectus	33000.00
		By Donation	21000.00
		By Interest Earned on Bank Deposits	599262.00
		By Misc. Income	203000.00
		By Excess Of Expenditure Over	
		Income For The Year C/F To Balance Sheet	63260.41
		=====	=====
G.Total	4885372.41	G.Total	4885372.41
	=====		=====

For A.S. COLLEGE OF EDUCATION

President Vice President Gen. Secretary Secretary Principal Accountant

NOTES ON ACCOUNTS

As per Schedule 'C' Attached

AUDITORS' REPORT

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

Place : MANDI GOBINDGARH

Dated : 19-5-2016

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





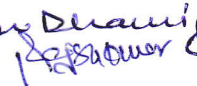



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A.S. COLLEGE OF EDUCATION, KHANNA (MANAGEMENT ACCOUNT)
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT : 31-3-2016

SCHEDULE - A : OTHER LIABILITIES AS ON 31-3-2016

T.D.S. Payable	1300.00
Salary Payable	41461.00
Scholarship Payable (SC)	45891.00
M/s Anil K. Aggarwal & Associates, M.G.G.	7500.00
E.P.F. & F.P.F. etc. Payable	32540.00
Electricity Bills Payable	11270.00
Telephone Bills Payable	5711.00
Cheques Issued But Not Presented	10889.00
	=====
G. Total	156562.00
	=====



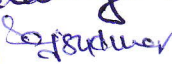



For A.S. COLLEGE OF EDUCATION,

 President	 Vice President	 Gen. Secretary	 Secretary	 Principal	 Accountant
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A.S. COLLEGE OF EDUCATION, KHANNA(MANAGEMENT ACCOUNT)
SCHEDULE - B : FIXED ASSETS AS ON: 31-3-2016

Particulars	W.D.V. As On 1-4-2015	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 31-3-2016
A. BLOCK-10%						
1. Furniture &Fixtures	391848.00	0.00	3921.00	395769.00	39381.00	356388.00
2. Building	7282141.00	10000.00	6767.00	7298908.00	729552.00	6569356.00
Sub Total (A)	7673989.00	10000.00	10688.00	7694677.00	768933.00	6925744.00
B. BLOCK-15%						
1. Aquaguard	2796.00	0.00	0.00	2796.00	419.00	2377.00
2. Equipments	146246.00	0.00	0.00	146246.00	21937.00	124309.00
3. A.C. & Air Cooler	30857.00	0.00	0.00	30857.00	4629.00	26228.00
4. Water Cooler	17992.00	0.00	0.00	17992.00	2699.00	15293.00
5. Generator	112981.00	4200.00	0.00	117181.00	17577.00	99604.00
6. Printer	9065.00	0.00	0.00	9065.00	1360.00	7705.00
7. R.O. Purifier	11361.00	0.00	0.00	11361.00	1704.00	9657.00
8. Almirah	7189.00	0.00	0.00	7189.00	1078.00	6111.00
9.CCTV Camera	41888.00	0.00	0.00	41888.00	6283.00	35605.00
10.Digital Camera	5087.00	0.00	0.00	5087.00	763.00	4324.00
11.Fans	3031.00	0.00	0.00	3031.00	455.00	2576.00
12.Refrigerator	0.00	9490.00	0.00	9490.00	1424.00	8066.00
Sub Total (B)	388493.00	13690.00	0.00	402183.00	60328.00	341855.00
C. BLOCK-60%						
1. Computers	24158.00	0.00	0.00	24158.00	14495.00	9663.00
2. Books	3764.00	0.00	0.00	3764.00	2258.00	1506.00
Sub Total (C)	27922.00	0.00	0.00	27922.00	16753.00	11169.00
G. Total (AtoC)	8090404.00	23690.00	10688.00	8124782.00	846014.00	7278768.00

For A.S. COLLEGE OF EDUCATION

 President
  Vice President
  Gen. Secretary
  Secretary
  Principal
  Accountant

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B.Com. FCA. DISA (ICAI)

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CHARTERED ACCOUNTANTS
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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 31-3-2016 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: 19-5-2016



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


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