



S V S & Associates
Chartered Accountants
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AUDITED FINANCIAL STATEMENTS

OF

RAJKIYA ENGINEERING COLLEGE

ATARRA, BANDA, U.P.-210201

FOR FINANCIAL YEAR 2018-19



Independent Auditor's Report

To The Board of Trustees,

Rajkiya Engineering College, Banda

Report on the Financial Statements

We have audited the accompanying financial statements of Rajkiya Engineering College, ("the education institution") which comprise the balance sheet as at 31st March 2019, the statement of Income and Expenditure and Receipt and Payment account for the year ended 31st March 2019 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the institute in accordance with the accounting standards issued by the institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our Audit, we conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment; the auditor consider internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Basis for Qualified Opinion

1. Rs. 200122.00 is deposited in GST- Tax payer account instead of GST – Tax Deductor account.
2. TDS was deducted Rs. 898.00 but deposited Rs. 895.00

Bank	Payment Date	Amount	Head in books of accounts	Cheque No.
Punjab National Bank	10-Sep-2018	898.00	TDS	
Punjab National Bank	10-Sep-2018	895.00	TDS	943852

3. TDS was deducted Rs. 1303.00 and 6540.00 but deposited Rs. 7893.00.

Bank	Payment Date	Amount	Head in books of accounts	Cheque No.
Punjab National Bank	05-Nov-2018	1303.00	TDS	
Punjab National Bank	15-Nov-2018	6540.00	TDS	
Punjab National Bank	29-Nov-2018	7893.00	TDS	675101

4. Following amount paid to contractors without deducting TDS

Bank	Payment Date	Amount	Party	Cheque No.
Punjab National Bank	31-Mar-2019	4173.00	Mannat Contractors	045408
Punjab National Bank	31-Mar-2019	57600.00	Bharat Hardwares	045402

Opinion

In our opinion and to the best of our information and according to the explanation gives to us, except for The effects of the matter described in the basis for Qualified Opinion paragraph. The said financial statements together with the notes thereon, give the information required by the act in the manner so required and give a true and fair view in conformity with 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 2019;
B) In the case of the Income and Expenditure account of the institute for the year ended 31st march 2019;
and
C) In the case of the Receipt and Payment Account of the institute for the year ended 31st march 2019

ther matter

1. The institute is having income from 'tuition fee', 'hostel fee', 'Institution fee', 'exam fee' and 'university fees' but it is shown in only one head i.e. 'fees & other receipts' there is no proper separation in the books of final accounts. It is suggested that all income should be separately disclosed in final accounts.
2. Separate P.I. register and Advance to Staff Register should be maintained.

For S V V S & Associates
Chartered Accountants

CA Vipul Ratan
Partner
Membership No.: 402618

Place: Banda
Date: 10-Aug-2019



Director

F.&A.O.



RAJKIYA ENGINEERING COLLEGE OF INF TECHNOLOGY BANDA

SCHEDULE FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH ,2019

SIGNIFICANT ACCOUNTING POLICIES

The financial statement of accounts are prepared in three parts i.e.

- 1) Balance sheet,
- 2) Income and expenditure account and
- 3) Receipt & Payment account.

The significant accounting policies in preparation of Annual Accounts of the institute adopted as follows:

1. The annual accounts are prepared on accrual basis. All income, expenses, assets and liabilities are accounted for on accrual basis.
2. The annual accounts are made on assumption of going concern .The institution is going concern and there is no probability of shut down in near foreseeable future.

3. Revenue recognition:

The main source of income for the institution is registration fees which include University fees, Institution fees and Hostel Fees.

4. Fixed Assets And Depreciation:

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any .Direct costs are capitalized until fixed assets are ready for use.

Depreciation on fixed assets is charged on written down method and the rules for providing depreciation and rate of depreciation are as per the rules and rate given in income tax act,1961.Rate if depreciation under income tax act are as follows:

A. Furniture and Fixture	10%
B. Office equipment	15%
C. Computers & software	40%
D. Library Books	100%

5. Stocks:

Closing balance of stocks of printing and stationery has taken as 'Nil' because amount was negligible so these have been treated as consumed;

6. Advance to staff:

Advances have been given to staff for the activity going to be held institution and balance money to be returned by the employee in reasonable time . Advances outstanding year are as at the close of the financial year are disclosed separately in balance sheet.

7. Corpus Capital Funds :

Corpus capital fund of rupees Thirty lacs (Rs.3000000) was received in financial 2010-11 for running the institution.



RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201
Balance Sheet as on 31st March 2019

Liabilities	AMOUNT		Asserts	AMOUNT	
	31.03.2019	31.03.2018		31.03.2019	31.03.2018
CORPUS & CAPITAL FUND (AS PER ANNEXURE-1)	3,000,000.00	3,000,000.00	FIXED ASSETS (AS PER ANNEXURE-4)	28,866,172.23	38,438,939.95
RESERVE & SURPLUS (AS PER ANNEXURE-2)	209,171,238.71	159,680,015.78	DEPOSITS (AS PER ANNEXURE-5)	33,700.00	33,700.00
CURRENT LIABILITIES & PROVISIONS (AS PER ANNEXURE-3)	77,685.00	57,732.00	LOANS & ADVANCES (AS PER ANNEXURE-6)	7,351.00	(2,671.00)
			CURRENT ASSETS (AS PER ANNEXURE-7)	183,341,700.48	127,644,503.02
Total (Rs.)	212,248,923.71	162,737,747.78	Total (Rs.)	212,248,923.71	166,114,471.97

Subject to our separate report.

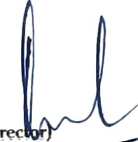
For S V S & Associates
Chartered Accountants

For- GOVERNMENT ENGINEERING COLLEGE

CA Vipul Ratan
Partner

Date: 10.08.2019
Place: Banda




 (Director)


 (F & A Officer)

RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201
Income and Expenditure Account for the year ending 31st March 2019

Expenditure	AMOUNT		Income	AMOUNT	
	2018-19	2017-18		2018-19	2017-18
ADVERTISEMENT	600,416.00	3,449,127.00	FEES & OTHER RECEIPTS	61,690,025.44	49,566,624.35
A. M. C. EXPENSES	2,238,520.00	-	BANK INTEREST	2,862,040.00	3,391,482.00
AUDIT FEES	20,000.00	20,000.00	GRANT	44,725,136.00	40,741,000.00
BANK CHARGES	2,583.98	15,738.02	MISC. INCOME	451.00	-
CAMPUS SECURITY CHARGES	3,104,507.00	3,364,267.00	ATM RENT	27,000.00	-
DEPRECIATION	7,092,843.53	9,517,260.19	INTEREST ON FDR	5,711,781.00	1,246,692.00
ELECTRICITY CHARGES	7,751,027.00	6,645,845.00	DST INSPIRE GRANT	2,057,500.00	-
EXAM EXPENSES	3,945,000.00	136,458.00			
FUEL EXPENSES	3,403,995.00	298,308.00			
REMUNERATION	29,414,921.00	13,897,440.00			
SALARY TO GUEST FACULTY	-	7,682,850.00			
HONRARIUM EXPENSES	63,400.00	70,000.00			
HOSTEL EXPENSES	171,912.00	75,000.00			
HORTICULTURE	61,990.00	22,585.00			
OFFICE CONTINGENCY	3,373,164.00	1,141,643.00			
PRINTING & STATIONARY	89,840.00	342,843.00			
POSTAGE & TELEGRAM	-	28,724.00			
REGISTRATION EXPENSES	-	2,531,400.00			
REPAIRS & MAINTENEANCE EXP.	968,611.00	3,355,390.00			
STUDENT ACTIVITY EXPENSES	1,637,108.00	631,302.00			
TELEPHONE & NET CHARGES	3,335,664.00	4,160,427.00			
TRAVELLING ALLOWANCES	83,240.00	190,663.00			
VEHICLE EXPENSES	66,526.00	175,228.00			
LAB EXPENSES	19,437.00	73,425.00			
MEMBERSHIP FEES	138,005.00				
VIRTUAL CLASS ROOM EXP.	-	2,195,835.00			
EXCESS OF INCOME OVER EXPENDITURE	49,491,222.93	34,924,040.14			
Total (Rs.)	117,073,933.44	94,945,798.35	Total (Rs.)	117,073,933.44	94,945,798.35

Subject to our separate report.

For S V V S & Associates
Chartered Accountants

For Government Engineering College

CA Vipul Ratan
Partner

Date: 10.08.2019
Place: Banda



(Signature)

(Signature)

(Director)

(Signature)
(F & A Officer)

RAJKIYA ENGINEERING COLLEGE

BANDA ROAD, ATARRA - 210201

Receipts and Payments Account for the year ending 31st March 2019

Receipts	AMOUNT		Payments	AMOUNT	
	2018-19	2017-18		2018-19	2017-18
OPENING BALANCES			ADVERTISEMENT	600,416.00	3,443,467.00
CASH IN HAND	-	-	A. M. C. EXPENSES	2,238,520.00	-
CASH AT BANK	127,644,503.02	89,335,310.69	BANK CHARGES	2,583.98	15,738.02
ATM RENT	27,000.00	-	CAMPUS SECURITY CHARGES	3,104,507.00	3,364,267.00
			ELECTRICITY CHARGES	7,751,027.00	6,645,845.00
FEES & OTHER RECIPITS	61,690,025.44	49,566,624.35	EXAM EXPENSES	3,945,000.00	136,458.00
GRANT	44,725,136.00	40,741,000.00	FUEL EXPENSES	3,403,995.00	298,308.00
BANK INTEREST	2,862,040.00	3,391,482.00	REMUNERATION	29,414,921.00	13,897,440.00
P I		2,671.00	SALARY TO GUEST FACULTY	-	7,682,850.00
INTEREST ON FDR	5,711,781.00	1,246,692.00	HONRARIUM EXPENSES	63,400.00	70,000.00
DST INSPIRE GRANT	2,057,500.00		HOSTEL EXPENSES	171,912.00	75,000.00
MISC. INCOME	451.00		HORTICULTURE	61,990.00	22,585.00
			OFFICE CONTINGENCY	3,373,164.00	1,141,643.00
			PRINTING & STATIONARY	89,840.00	342,843.00
			POSTAGE & TELEGRAM	0.00	28,724.00
			REGISTRATION EXPENSES	0.00	2,531,400.00
			REPAIRS & MAINTENEANCE EXP.	968,611.00	3,355,390.00
			STUDENT ACTIVITY EXPENSES	1,637,108.00	631,302.00
			TELEPHONE & NET CHARGES	3,335,664.00	4,160,427.00
			TRAVELLING ALLOWANCES	83,240.00	190,663.00
			VEHICLE EXPENSES	66,526.00	175,228.00
			TDS	47.00	19,903.00
			LAB EXPENSES	19,437.00	73,425.00
			VIRTUAL CLASS ROOM EXP.	-	2,195,835.00
			MEMBERSHIP FEES	138,005.00	
			FURNITURE	-	-
			OFFICE EQUIPMENTS	292,213.00	178,196.00
			LIBRARY BOOKS	-	11,500.00
			COMPUTERS	604,587.00	5,950,840.00
			PI	10,022.00	-
			DEPOSITS	-	-
			CLOSING BALANCES		
			CASH IN HAND	-	-
			CASH AT BANK	183,341,700.48	127,644,503.02
Total (Rs.)	244,718,436.46	184,283,780.04	Total (Rs.)	244,718,436.46	184,283,780.04

Subject to our separate report.

For S V V S & Associates
Chartered Accountants

For Government Engineering College

CA Vipul Ratan
Partner

Date: 10.08.2019
Place: Banda



(Signature)
(Director)

(Signature)

(F & A Officer)

RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201

Details of Fixed Assets

S.No.	Particulars	Opening Balance as on 01.04.2018	Addition during the year	Total	Delition during the year	Depreciation	Closing Balance as on 31.3.19
1	Furniture & Fixtures	6,139,088.49	-	6,139,088.49	-	613,908.85	5,525,179.64
2	Office Equipments	20,573,139.95	292,213.00	20,865,352.95	-	3,111,629.52	17,753,723.43
3	Vehicle	419,268.66	-	419,268.66	-	62,890.30	356,378.36
4	Library Books	-	-	-	-	-	-
5	Computers & Softwares	7,930,718.66	604,587.00	8,535,305.66	-	3,304,414.86	5,230,890.80
	Total	35,062,215.76	896,800.00	35,959,015.76	-	7,092,843.53	28,866,172.23



RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201
Corpus & Capital Fund

Annexure- '1'

Particulars	31.03.2019	31.03.2018
Opening Balance	3,000,000.00	3,000,000.00
Add: Addition in corpus Fund	-	-
Less: Delition in corpus Fund	-	-
CLOSING BALANCE	3,000,000.00	3,000,000.00

Annexure- '2'

Reserve & Surplus		
Particulars	31.03.2019	31.03.2018
Opening Balance	159,680,015.78	124,755,975.64
Add: Surplus during the year	49,491,222.93	34,924,040.14
Less: Deficit during the year	-	-
CLOSING BALANCE	209,171,238.71	159,680,015.78

Annexure- '3'

Current Liabilities & Provisions		
Particulars	31.03.2019	31.03.2018
Audit Fees Payable	100,000.00	80,000.00
TDS Payable	(26,474.00)	(26,427.00)
VAT Payable	(1,501.00)	(1,501.00)
GST Payable	5,660.00	5,660.00
CLOSING BALANCE	77,685.00	57,732.00

Annexure- '5'

Deposits		
Particulars	31.03.2019	31.03.2018
Vehicle Deposit	-	-
Aaradhna Gas Service	43,700.00	43,700.00
Earnest Money	(10,000.00)	(10,000.00)
CLOSING BALANCE	33,700.00	33,700.00

Annexure- '6'

Loans & Advances		
Particulars	31.03.2019	31.03.2018
PI	10,000.00	(2,671.00)
PI	(2,649.00)	-
CLOSING BALANCE	7,351.00	(2,671.00)

Annexure- '7'

Current Assets		
Particulars	31.03.2019	31.03.2018
Cash in hand	-	-
Central Bank of India	3,569,472.00	47,830,472.90
Punjab Natuional Bank	55,185,120.48	60,938,703.12
F.D.R.	123,193,311.00	18,623,887.00
TDS Receivable	1,393,797.00	251,440.00
CLOSING BALANCE	183,341,700.48	127,644,503.02



**RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201**

Bank Reconciliation Statement as on 31.03.2019





Punjab National Bank - 4602000100019645	Amount
Balance as per Cash Book	55,185,120.48
Add: As per Annexure "B"	7,370,250.00
Balance as per Bank Statement	62,555,370.48

Central Bank of India - 3049433743	Amount
Balance as per Cash Book	3,569,472.00
Balance as per Bank Statement	3,569,472.00



Punjab National Bank - 4602000100019645	Amount
Add: Cheque issued but not presented	
Cheque No: 1063	1,500.00
Cheque No: 580586	2,206.00
Cheque No: 580587	1,250.00
Cheque No: 045361	20,000.00
Cheque No: 580575	13,640.00
Cheque No: 580592	1,240.00
Cheque No: 045366	9,600.00
Cheque No: 045376	1,065,229.00
Cheque No: 045377	22,192.00
Cheque No: 045378	22,192.00
Cheque No: 045375	19,294.00
Cheque No: 045382	27,000.00
Cheque No: 045383	3,000.00
Cheque No: 045379	1,869,854.00
Cheque No: 045380	38,956.00
Cheque No: 045381	38,956.00
Cheque No: 045389	1,901,402.00
Cheque No: 045390	33,358.00
Cheque No: 045391	33,358.00
Cheque No: 045384	14,500.00
Cheque No: 045385	15,000.00
Cheque No: 045386	3,700.00
Cheque No: 045388	3,020.00
Cheque No: 945771	16,590.00
Cheque No: 045412	17,267.00
Cheque No: 045413	53,025.00
Cheque No: 045414	1,050.00
Cheque No: 045408	41,713.00
Cheque No: 045407	6,115.00
Cheque No: 045409	6,755.00
Cheque No: 045410	17,367.00
Cheque No: 045405	48,805.00
Cheque No: 045406	841.00
Cheque No: 045403	89,624.00
Cheque No: 045404	1,678.00
Cheque No: 045402	57,600.00
Cheque No: 045401	2,360.00
Cheque No: 045400	1,152.00
Cheque No: 045399	4,248.00
Cheque No: 045398	5,025.00
Cheque No: 045395	363,278.00
Cheque No: 045396	6,862.00
Cheque No: 045397	6,558.00
Cheque No: 045392	187,350.00
Cheque No: 045393	3,586.00
Cheque No: 045394	3,292.00
Cheque No: 045415	41,487.00
	6,144,075.00

Punjab National Bank - 4602000100019645	Amount
Add: Cheque issued but not presented	
Cheque No: 045416	754.00
Cheque No: 045417	7,906.00
Cheque No: 045418	1,128,485.00
Cheque No: 045419	23,030.00
Cheque No: 045387	6,700.00
Cheque No: 045420	3,000.00
Cheque No: 045421	3,000.00
Cheque No: 045422	1,500.00
Cheque No: 045423	1,000.00
Cheque No: 045424	1,000.00
Cheque No: 045425	1,000.00
Cheque No: 045426	1,000.00
Cheque No: 045427	1,000.00
Cheque No: 045428	900.00
Cheque No: 045429	900.00
Cheque No: 045430	900.00
Cheque No: 045431	900.00
Cheque No: 045432	900.00
Cheque No: 045433	900.00
Cheque No: 045434	3,000.00
Cheque No: 045435	3,000.00
Cheque No: 045436	2,000.00
Cheque No: 045437	1,000.00
Cheque No: 045438	1,000.00
Cheque No: 045439	900.00
Cheque No: 045440	900.00
Cheque No: 045441	1,500.00
Cheque No: 045442	1,000.00
Cheque No: 045443	5,000.00
Cheque No: 045444	900.00
Cheque No: 045445	4,000.00
Cheque No: 045446	2,500.00
Cheque No: 045447	2,500.00
Cheque No: 045448	2,500.00
Cheque No: 045449	2,500.00
Cheque No: 045450	2,500.00
Cheque No: 045451	2,000.00
Cheque No: 045452	2,000.00
Cheque No: 045453	1,300.00
Cheque No: 045454	1,300.00
Cheque No: 045455	1,300.00
Cheque No: 045456	900.00
Total	7,374,350.00
Less: Cheque received but not presented	
Ashutosh Tiwari PI Refund	4,100.00
Grand Total	7,370,250.00





 Director F & A.O.

