

S V V S & Associates

Chartered Accountants Choti Bazar, Jhanda Chowk Kalvan Gani,

Banda-200101

Ph. 8800190405,05192-225261 Email: Vipul.ratan@gmail.com

AUDITED FINANCIAL STATEMENTS

OF

RAJKIYA ENGINEERING COLLEGE

ATARRA, BANDA, U.P.-210201

FOR FINANCIAL YEAR 2019-20





S V V S & Associates

Chartered Accountants Choti Bazar, Jhanda Chowk Kalvan Ganj, Banda-210001

Ph. 8800190405,05192-297715 Email: cavipulratan@gmail.com

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Independent Auditor's Report

o The Board of Trustees,

lajkiya Engineering College, Banda

Report on the Financial Statements

We have audited the accompanying financial statements of Rajkiya Engineering College, ("the education astitution") which comprise the balance sheet as at 31st March 2020, the statement of Income and Expenditure and Receipt and Payment account for the year ended 31st March 2020 and a summary of significant accounting olicies and other explanatory information.

lanagement'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 sued by the institute of Chartered Accountants of India (ICAI). This responsibility includes the design, applementation and maintenance of internal control relevant to the preparation and presentation of the nancial statements that give a true and fair view and are free from material misstatement, whether due to aud or error.

uditor's Responsibility

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

n Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the inancial statements. The procedures selected depend on the auditor's judgment, including the assessment of the sks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk seessment; 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 stimates made by management, as well as evaluating the overall presentation of the financial statements.

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







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sis for Qualified Opinion:

1. N.P.S. Rs. 2037 is still pending for payment.

2. Firm- Kautilya Solutions (GSTN: 09IASPS5509C got registered in Goods and Service Tax in 05-Nov-2019. Tax Invoices & Non Tax Invoices (Voucher No. 247 & 252) both raised by firm and paid by institute simultaneously.







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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.

For S V V S & Associates
Chartered Accountants

CA Vipul Ratan Partner Membership No.: 402618

Place: Banda Date: 05-Sep-2020







SVVS & Associates

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RAJKIYA ENGINEERING COLLEGE OF INF TECHNOLOGY BANDA

SCHEDULE FORMING PART OF ACCOUNTS FOR THE PERIOND ENDED $31^{\rm ST}$ MARCH ,2020

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%
В.	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;





Balance Sheet as on 31st March 2020

	AMO	UNT		AMO	UNT
Liabilties	31.03.2020	31.03.2019	Asserts	31.03.2020	31.03.2019
CORPUS & CAPITAL FUND (AS PER ANNEXURE-1)	3,202,326.10	3,000,000.00	FIXED ASSETS (AS PER ANNEXURE-4)	36,518,358.53	28,866,172.23
RESERVE & SURPLUS (AS PER ANNEXURE-2)	231,022,257.81	209,171,238.71	DEPOSITS (AS PER ANNEXURE-5)	359,465.00	33,700.00
CURRENT LIABILTIES & PROVISIONS (AS PER ANNEXURE-3)	19,722.00	77,685.00	LOANS & ADVANCES (AS PER ANNEXURE-6)	111,513.18	7,351.00
			CURRENT ASSETS (AS PER ANNEXURE-7)	197,254,969.20	183,341,700.48
Total (Rs.)	234,244,305.91	212,248,923.71	Total (Rs.)	234,244,305.91	212,248,923.71

Subject to our separate report.

For- GOVERNMENT ENGINEERING COLLEGE

For S V V S & Associates Chartered Accountants

CA Vipul Ratan Partner

Date: 05.09.2020 Place: Banda

(Director

Rajkiya Engineering College

Banda (U.P.)

(F & A Officer)

Income and Expenditure Account for the year ending 31st March 2020

	AMOUNT		I	AMOUNT	
Expenditure	2019-20	2018-19	Income	2019-20	2018-19
ADVERTISEMENT		600,416.00	FEES & OTHER RECEIPTS	41,520,007.20	61,690,025.44
A. M. C. EXPENSES		2,238,520.00			
AUDIT FEES	20,000.00	20,000.00	BANK INTEREST	2,582,102.00	2,862,040.00
BANK CHARGES	4,316.28	2,583.98			
CAMPUS SECURITY CHARGES		3,104,507.00	GRANT	46,751,000.00	44,725,136.00
DEPRECIATION	6,221,500.70	7,092,843.53			
ELECTRICITY CHARGES	7,646,306.00	7,751,027.00	MISC. INCOME	67,571.88	451.00
EXAM EXPENSES		3,945,000.00	l		
FUEL EXPENSES	3,063,539.00	3,403,995.00	ATM RENT	11,000.00	27,000.00
REMUNERATION	52,450,736.00	29,414,921.00			
SALARY TO GUEST FACULTY	1,106,140.00		INTEREST ON FDR	7,766,380.00	5,711,781.00
HONRARIUM EXPENSES		63,400.00			
HOSTEL EXPENSES	432,342.00	171,912.00	DST INSPIRE GRANT	587,000 .00	2,057,500.00
HORTICULTURE		61,990.00			
OFFICE CONTINGENCY	553,227.00	3,373,164.00	CONSULTANCY FEES	269,799.00	
PRINTING & STATIONARY	108,228.00	89,840.00			
POSTAGE & TELEGRAM	14,425.00	-			
REGISTRATION EXPENSES	-	-			
REPAIRS & MAINTENEANCE EXP.	1,948,041.00	968,611.00			
STUDENT ACTIVITY EXPENSES	455,306.00	1,637,108.00			
TELEPHONE & NET CHARGES	3,190,009.00	3,335,664.00			
TRAVELLING ALLOWANCES	103,458.00	83,240.00			
VEHICLE EXPENSES	66,954.00	66,526.00			
LAB EXPENSES	208,656.00	19,437.00			
LIBRARY EXPENSES	100,617.00				
MEMBERSHIP FEES	10,040.00	138,005.00			
	, , , , , ,	,			
EXCESS OF INCOME OVER					
EXPENDITURE	21,851,019.10	49,491,222.93			
Total (Rs.)	99,554,860.08	117,073,933.44	Total (Rs.)	99,554,860.08	117,073,933.44

Subject to our separate report.

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For S V V S & Associates

Chartered Accountants

CA Vipul Ratan Partner

Date: 05.09.2020 Place: Banda

For Government Engineering College

Rajkiya Engineering College
Banda (U.P.)

(F & A Officer)

Receipts and Payments Account for the year ending 31st March 2020

Receipts and Payments Account for AMOUNT		Payments	AMOUNT		
Receipts	2019-20	2018-19		2019-20	2018-19
OPENING BALANCES	2010 20		ADVERTISEMENT	-	600,416.00
CASH IN HAND	- 1	-	A. M. C. EXPENSES	-	2,238,520.00
CASH AT BANK	183,341,700.48	127,644,503.02	AUDIT FEES	80,000.00	-
			BANK CHARGES	4,316.28	2,583.98
FEES & OTHER RECIPTS	41,520,007.20	61,690,025.44	CAMPUS SECURITY CHARGES	-	3,104,507.00
BANK INTEREST	2,582,102.00	2,862,040.00			
GRANT	46,751,000.00	44,725,136.00	ELECTRICITY CHARGES	7,646,306.00	7,751,027.00
ATM RENT	11,000.00	27,000.00		-	3,945,000.00
			FUEL EXPENSES	3,063,539.00	3,403,995.00
INTEREST ON FDR	7,766,380.00	5,711,781.00		52,448,699.00	29,414,921.00
DST INSPIRE GRANT	587,000.00	2,057,500.00		1,106,140.00	-
MISC. INCOME	67,571.88	451.00			63,400.00
CONSULTANCY FEES	155,636.82	-	HOSTEL EXPENSES	432,342.00	171,912.00
CAPITAL RECEIPT	202,326.10	-	HORTICULTURE		61,990.00
	1 1		OFFICE CONTINGENCY	553,227.00	3,373,164.00
			PRINTING & STATIONARY	108,228.00	89,840.00
	1 1		POSTAGE & TELEGRAM	14,425.00	-
	1 1		REGISTRATION EXPENSES	1 040 041 00	- 0/0/11/00
			REPAIRS & MAINTENEANCE EXP.	1,948,041.00	968,611.00 1,637,108.00
			STUDENT ACTIVITY EXPENSES	455,306.00 3,190,009.00	3,335,664.00
			TELEPHONE & NET CHARGES		
			TRAVELLING ALLOWANCES	103,458.00	83,240.00
			VEHICLE EXPENSES	66,954.00	66,526.00
			LAB EXPENSES	208,656.00	19,437.00
	1		LIBRARY EXPENSES	100,617.00	-
			MEMBERSHIP FEES	10,040.00	138,005.00
	1 1		TDS		47.00
	1		OFFICE EQUIPMEMTS		292,213.00
	1		COMPUTERS	1,109,512.00	604,587.00
	1 1		PI PI	(10,000.00)	10,022.00
				` ' '	10,022.00
			HOSTEL BUILDING	12,264,300.00	-
	1 1		FURNITURES	499,875.00	-
			DEPOSITS	325,765.00	-
			CLOSING BALANCES		
			CASH IN HAND	-	-
			CASH AT BANK	197,254,969.20	183,341,700.4
Total (Rs.)	282,984,724.48	244,718,436.46	Total (Rs.)	282,984,724.48	244,718,436.4

Subject to our separate report.

For S V V S & Associates

Chartered Accountants

CA Vipul Ratan Partner

Date: 05.09.2020 Place: Banda

For Government Engineering College

Director
Rajkiya Engineering College
Panda (U.P.)



Annexure- '1'

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

Particulars	31.03.2020	31.03.2019
Opening Balance Add: Addition in corpus Fund Less: Delition in corpus Fund	3,000,000.00 202,326.10 -	3,000,000.00
CLOSING BALANCE	3,202,326.10	3,000,000.00

		Annexure- '2'
	Reserve & Surplus	
Particulars	31.03.2020	31.03.2019
Opening Balance Add: Surplus during the year Less: Deficit during the year	209,171,238.71 21,851,019.10 -	159,680,015.78 49,491,222.93 -
CLOSING BALANCE	231,022,257.81	209,171,238.71

		Annexure- '3'
	Current Liabilties & Provisions	
Particulars	31.03.2020	31.03.2019
Audit Fees Payable	40,000.00	100,000.00
TDS Payable	(26,474.00)	(26,474.00)
VAT Payable	(1,501.00)	(1,501.00)
GST Payable	5,660.00	5,660.00
NPS PAYABLE	2,037.00	-
CLOSING BALANCE	19,722.00	77,685.00

		Annexure- '5'				
Deposits						
Particulars	31.03.2020	31.03.2019				
Electricity Deposit Aaradhna Gas Service Earnest Money	325,765.00 43,700.00 (10,000.00)	43,700.00 (10,000.00)				
CLOSING BALANCE	359,465.00	33,700.00				

		Annexure- '6'
	SUNDRY DEBTORS	
Particulars	31.03.2020	31.03.2019
Awadh Estate Consultants Elevation Consultants San Prints PVt Ltd. Space Disgners PI	11,800.00 20,000.00 9,792.18 72,570.00 (2,649.00)	7,351.00
CLOSING BALANCE	111,513.18	7,351.00

Annexure- '7' Current Assets					
Particulars	31.03.2020	31.03.2019			
Cash in hand Central Bank of India Punjab Natuional Bank PNB-2144 F.D.R. TDS Receivable	3,692,815.00 60,853,140.08 351,890.10 129,406,415.00 2,950,709.02	3,569,472.00 55,185,120.48 - 123,193,311.00 1,393,797.00			
CLOSING BALANCE	197,254,969.20	183,341,700.48			





Details of Fixed Assets

S.No.	Particulars	Opening Balance as on 01.04.2019	Addition during the year	Total	Delition during the year	Depreciation	Closing Balance as on 31.3.20
1 2 3 4 5	Hostel Building Furniture & Fixtures Office Equipments Vehicle Computers & Softwares	5,525,179.64 17,753,723.43 356,378.36 5,230,890.80	12,264,300.00 499,875.00 - 1,109,512.00	12,264,300.00 6,025,054.64 17,753,723.43 356,378.36 6,340,402.80		613,215.00 577,511.71 2,663,058.51 53,456.75 2,314,258.72	11,651,085.00 5,447,542.92 15,090,664.92 302,921.61 4,026,144.08
	Total	28,866,172.23	13,873,687.00	42,739,859.23	-	6,221,500.70	36,518,358.53





Bank Reconcilation Statement as on 31.03.2020

Punjab National Bank - 4602000100019645	Amount
Balance as per Cash Book	60,853,140.08
Add: As per Annexure "B"	412,819.00
Balance as per Bank Statement	61,265,959.08

Central Bank of India - 3049433743	Amount
Balance as per Cash Book	3,692,815.00
Balance as per Bank Statement	3,692,815.00

Punjab National Bank - 2144	Amount
Balance as per Cash Book	351,890.10
Balance as per Bank Statement	351,890.10



(21)

RAJKIYA ENGINEERING COLLEGE BANDA ROAD, ATARRA - 210201

Annexure "8"

Punjab National Bank - 4602000100019645	Amount
Add: Cheque issued but not presented	W. Carrie
Cheque No: 1063	
Cheque No: 580587	1,500.00
cheque No: 045442	1,250.00
Cheque No: 215081	1,000.00
Cheque No: 832902	2,303.00
Cheque No: 832973	500.00
Cheque No: 832968	5,242.00
Cheque No: 832970	245,286.00
heque No: 832972	4,000.00
Cheque No: 832975	5,718.00
heque No: 832945	15,973.00
heque No: 947569	11,000.00
Aledoo	2,000.00
	20.5
	295,772.00

Dun't de	
Punjab National Bank - 4602000100019645	Amount
Add: Cheque issued but not presented Cheque No: 832976 Cheque No: 832936	116,200.00 4,947.00
Total	416,919.00
Less: Cheque received but not presented Ashutosh Tiwari PI Refund	4,100.00
Grand Total	412,819.00

