Pankaj S. Zawar & Co.
CHARTERED ACCOUNTANTS

Shop No. 3, Plot No 184, Verma
Complex, Chalis Bhiga,
Malkapur-443101.

Financial Statements Of

Lok Sewa Shikshan Bahhuddheshiya Mandal's,

Padmashri Dr. V.B.Kolte College of Engineering, Malkapur

For the financial year

2017-18

< Engineering>

Pankaj S. Zawar & Co.
CHARTERED ACCOUNTANTS

Shop No. 3, Plot No 184,
Verma Complex, ChalisBhiga,
Malkapur-443101

Auditors Report

'We have audited the attached Balance Sheet of LokSewa Shikshan Bahhuddheshiya Mandal's, Padmashri Dr. V.B.Kolte College of Engineering, Malkapur as at 31st March 2018 and also the Income & Expenditure Account of the LokSewa Shikshan Bahhuddheshiya Mandal's, Padmashri Dr. V.B.Kolte College of Engineering, Malkapur for the year ended on that date annexed there to. These Financial Statements are the responsibility of the Managements. Our responsibility is to express an opinion on these financial statements based on our audit.

'We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards required 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 a 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 managements, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. 'We have obtained all the information and explanations which to the best of our knowledge & belief were necessary for the purpose of our audit;
2. 'The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account.
3. 'In our opinion and to the best of our information and according to the explanations given to us, the said 'Balance Sheet & the Income & Expenditure Account together with the schedules attached read with 'Accounting Policies and Notes thereon; give a true and fair view :

i. In the case of Balance Sheet, of the state of affairs of the College as at March 31st, 2018, and

ii. In the case of Income & Expenditure Account, of the Surplus for the year ended on that date.

For PANKAJ S. ZAWAR & CO.,
Chartered Accountants

Pankaj S. Zawar & Co. Chartered Accountants Malkapur - 443101

Pankaj S. Zawar
Proprietor
M.No.109467
F.R. No. 120891W

Place:-Malkapur

Date:- 28/06/2018

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S

PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING

MUKTAINAGAR ROAD, MALKAPUR DIST.BULDHANA

BALANCE SHEET AS ON 31st MAR.2018

ENGINEERING

LAIBILITIES	AMOUNTS	AMOUNTS		ASSETS	AMOUNTS	AMOUNTS
TRUST & OTHER FUNDS (SCHEDULE "A")		9,17,41,193.01		**FIXED ASSETS AT COST** (SCHEDULE "C")		16,79,57,313.00
LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		21,89,41,060.47		**LOANS ADVANCES & DEPOSITS** (SCHEDULE "B")		6,70,12,403.95
				CASH & BANK BALANCES (SCHEDULE "D")		1,44,12,075.54
				INCOME & EXPENDITURE A/C		6,13,00,460.99
				Balance as per last B/S	6,21,91,007.61	
				Less: Surplus for the year	(8,90,546.63)	
TOTAL RS.		**31,06,82,253.48**		**TOTAL RS.**		**31,06,82,253.48**

PLACE : MALKAPUR
DATE : 28/06/2018

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.

PRINCIPAL

Principal,
Pdm. Dr. V. B. Kolte College of Engineering, MALKAPUR
Dist.Buldana.(M.S.)

SECRETARY

Secretary,
Lok Sewa Shikshan Bahhuddheshiya Mandal, MALKAPUR.
Dist.Buldana.(M.S.)

TREASURER / MEMBER

Treasurer,
Lok Sewa Shikshan Bahhuddheshiya Mandal,Malkapur.Dist.Buldana.(M.S.)

Pankaj S. Zawar & Co. ★ Chartered Accountants ★ Malkapur - 443101

For Pankaj S. Zawar & Co.
Chartered Accountants

(Pankaj S. Zawar)
Proprietor
M.No.109467
F.R.NO.120891W

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S

PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING

MUKTAINAGAR ROAD, MALKAPUR DIST.BULDHANA

INCOME AND EXPENDITURE ACCOUNT FOR THE ENDED ON 31st MAR.2018

PARTICULARS	AMOUNTS	AMOUNTS		PARTICULARS	AMOUNTS	AMOUNTS
TO MAINTENANCE A/C		5,03,68,040.00		**BY MAINTENANCE A/C**		4,91,06,239.00
SALARIES (SCHEDULE "G")	3,01,63,518.00			(SCHEDULE "E")		
COLLEGE DIRECT EXP. (SCHEDULE "H")	1,01,59,543.00			**BY DEVELOPMENT A/C** (SCHEDULE "F")		43,04,695.25
COLLEGE ADMN. EXP. (SCHEDULE "I")	51,330.00					
DEPRECIATION (SCHEDULE "C")	99,93,649.00					
DEVELOPMENT FUND (50% OF DEVELOPMENT FEE)		21,52,347.63				
BY SURPLUS CARRIED OVER TO B/S.		8,90,546.63				
	TOTAL RS.	**5,34,10,934.25**			**TOTAL RS.**	**5,34,10,934.25**

PLACE : MALKAPUR
DATE : 28/06/2018

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.

PRINCIPAL
Principal,
Padm. Dr.V. B. Kolte College of Engineering, MALKAPUR
Dist.Buldana.(M.S.)

SECRETARY
Secretary,
Lok Sewa Shikshan Bahhuddheshiya Mandal, MALKAPUR
Dist.Buldana.(M.S.)

TREASURER / MEMBER
Lok Sewa Shikshan Bahhuddheshiya Mandal,Malkapur.Dist.Buldana.(M.S.)

Pankaj S. Zawar & Co. Chartered Accountants Malkapur - 443101

For Pankaj S. Zawar & Co.
Chartered Accountants
(Pankaj S. Zawar)
Proprietor
M.No.109467
F.R.NO.120891W

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S

PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING

MUKTAINAGAR ROAD, MALKAPUR DIST.BULDHANA

RECEIPTS AND PAYMENTS ACCOUNT FOR THE ENDED ON 31st MAR.2018

RECEIPTS	AMOUNTS	AMOUNTS		PAYMENTS	AMOUNTS	AMOUNTS
TO OPENING BALANCE		1,38,57,364.54		**BY RECURING EXP. MAINTENANCE A/C**		4,03,74,391.00
CASH & BANK BALANCE				SALARIES	3,01,63,518.00	
(SCHEDULE "D")				(SCHEDULE "F")		
				COLLEGE DIRECT EXP.	1,01,59,543.00	
TO RECURING RECEIPTS		5,34,10,934.25		(SCHEDULE "H")		
MAINTAINANCE A/C	4,91,06,239.00			COLLEGE ADMN. EXP.	51,330.00	
(SCHEDULE "E")				(SCHEDULE "I")		
DEVELOPMENT A/C	43,04,695.25					
(SCHEDULE "F")				**BY NON RECURING EXP.**		81,993.00
				(SCHEDULE "C")		
TO NON RECURING RECEIPTS						
(SCHEDULE "J")		13,08,86,257.42		**BY NON RECURING PAYMENTS.**		14,32,86,096.67
				(SCHEDULE "J")		
				BY CLOSING BALANCE		1,44,12,075.54
				CASH & BANK BALANCE		
				(SCHEDULE "D")		
	TOTAL RS.	**19,81,54,556.21**			**TOTAL RS.**	**19,81,54,556.21**

PLACE : MALKAPUR
DATE : 28/06/2018

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.

PRINCIPAL
Principal,
Pdm. Dr.V. B. Kolte College of Engineering, MALKAPUR
Dist.Buldana (M.S.)

SECRETARY
Secretary,
Lok Sewa Shikshan Bahhuddheshiya Mandal, MALKAPUR
Dist.Buldana.(M.S.)

TREASURER / MEMBER
Treasurer
Lok Sewa Shikshan Bahhuddheshiya Mandal,Malkapur.Dist.Buldana.(M.S.)

Pankaj S. Zawar & Co. Chartered Accountants Malkapur - 443101

For Pankaj S. Zawar & Co.
Chartered Accountants
(Pankaj S. Zawar)
Proprietor
M.No.109467
F.R.NO.120891W

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING
SCHEDULE "C" :- FIXED ASSETS AS ON 31st MAR.2018

S.N	DESCRIPTION OF ASSETS	ORIGINAL COST AS ON 01.04.17	ADDITION DURING THE YEAR	ORIGINAL COST AS ON 31.03.18	W.D.V AS ON 01.04.2017	ADDITION UP TO SEP-17	ADDITION AFTER SEP-17	DELETION / TRANSFER	TOTAL AMOUNT (RS.)	RATE OF DEPREC.	TOTAL DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.18
	A. IMMOVABLE PROPERTIES											
1	LAND	17015312	-	1,70,15,312.00	1,70,15,312.00	-			1,70,15,312.00	0%	-	1,70,15,312.00
2	BUILDING	68784597	3,84,335.00	6,91,68,932.00	3,82,43,960.00	80,780.00	3,03,555.00		3,86,28,295.00	10%	38,47,652.00	3,47,80,643.00
	TOTAL RS. "A"	**8,57,99,909.00**	**3,84,335.00**	**8,61,84,244.00**	**5,52,59,272.00**	**80,780.00**	**3,03,555.00**	-	**5,56,43,607.00**		**38,47,652.00**	**5,17,95,955.00**
	B. MOVABLE PROPERTIES											
1	FURNITURE & DEAD STOCK	10257392	34,420.00	1,02,91,812.00	58,72,405.00	-	34,420.00		59,06,825.00	10%	5,88,962.00	53,17,863.00
2	LAB EQUIPMENTS	30899519	5,67,831.00	3,14,67,350.00	2,28,49,058.00	1,213.00	5,66,618.00		2,34,16,889.00	15%	34,70,037.00	1,99,46,852.00
3	WORHSHOP EQUIPMENTS	23462895	-	2,34,62,895.00	93,76,132.00	-	-		93,76,132.00	15%	14,06,420.00	79,69,712.00
4	OFFICE EQUIPMENTS	2410200	-	24,10,200.00	12,69,149.00	-	-		12,69,149.00	15%	1,90,372.00	10,78,777.00
5	OTHER ASSETS	1257118	-	12,57,118.00	5,15,246.00	-	-		5,15,246.00	15%	77,287.00	4,37,959.00
6	COMPUTER & SOFTWARE	9824399	-	98,24,399.00	9,02,850.00	-	-		9,02,850.00	40%	3,61,140.00	5,41,710.00
7	LIABRARY BOOKS	2983788	75,507.00	30,59,295.00	91,695.00	-	75,507.00		1,67,202.00	40%	51,779.00	1,15,423.00
	TOTAL RS. "B"	**8,10,95,311.00**	**6,77,758.00**	**8,17,73,069.00**	**4,08,76,535.00**	**1,213.00**	**6,76,545.00**	-	**4,15,54,293.00**		**61,45,997.00**	**3,54,08,296.00**
	GRAND TOTAL RS. "A+B"	**16,68,95,220.00**	**10,62,093.00**	**16,79,57,313.00**	**9,61,35,807.00**	**81,993.00**	**9,80,100.00**	-	**9,71,97,900.00**		**99,93,649.00**	**8,72,04,251.00**

Pankaj S. Zawar & Co. Chartered Accountants Malkapur - 443101

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING

SCHEDULE "A" FUNDS FOR THE PERIOD 01.04.2017 to 31.03.18

ENGINEERING

PARTICULARS		AMOUNT
TRUST FUND / CORPUS FUND		-
DEVELOPMENT FUND		
BAL AS PER LAST BALANCE SHEET	88,35,783.38	
ADD: TRANSFER DURING THE YEAR	21,52,347.63	1,09,88,131.01
DEPRECIATION FUND		
BAL AS PER LAST BALANCE SHEET	7,07,59,413.00	
ADD: TRANSFER DURING THE YEAR	99,93,649.00	8,07,53,062.00
		9,17,41,193.01

SCHEDULE "B" LOANS,ADVANCES & DEPOSITS FOR THE PERIOD 01.04.2017 to 31.03.18

PARTICULARS	DEBIT	CREDIT
DEPOSITS FROM STUDENTS		1,32,08,314.00
CREDITORS FOR ASSETS/EXPENSES	-	2,64,41,219.00
CREDITORS FOR EXPENSES	58,010.00	49,890.00
TDS PAYABLE	-	2,25,880.00
SALARY & STYPEND PAYABLE	-	2,74,32,214.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	-	15,45,646.00
OTHER PROVISIONS	400.00	60,000.00
EXAM REMUNARATION PAYABLE	1,34,222.00	6,246.00
ADVANCE FEES RECEIVED	-	1,26,43,389.75
STUDENTS FEES RECEIVABLE	6,64,50,919.00	-
DEPOSITS FROM OTHERS	-	23,20,000.00
TDS RECEIVED	3,68,852.95	-
BRANCH / DIVISION	-	13,50,08,261.72
TOTAL RS.	**6,70,12,403.95**	**21,89,41,060.47**

SCHEDULE "D" CASH AND BANK BALANCES FOR THE PERIOD 01.04.2017 to 31.03.18

PARTICULARS	BAL.AS ON 01.04.17	BAL.AS ON 31.03.18
CASH ON HAND	47,100.00	50,278.00
BANK ACCOUNTS - CURRENT	8,02,440.71	4,60,419.71
FIXED DEPOSITS WITH BANK	1,30,07,823.83	1,39,01,377.83
TOTAL RS.	**1,38,57,364.54**	**1,44,12,075.54**

Pankaj S. Zawar & Co. Chartered Accountants Malkapur - 443101

SCHEDULE "E" MAINTENANCE ACCOUNT FOR THE PERIOD 01.04.17 TO 31.03.18

PARTICULARS	AMOUNTS
TUTION FEES	4,38,88,794.00
OTHER FEES	37,11,102.00
INTREST RECEIVED FROM BANK	10,73,119.00
MISC INCOME	4,33,224.00
TOTAL RS.	**4,91,06,239.00**

SCHEDULE "F" DEVELOPMENT ACCOUNT FOR THE PERIOD 01.04.16 TO 31.03.18

PARTICULARS	AMOUNTS
DEVELOPMENT FEES	43,04,695.25
DONATIONS	-
CORPUS FUND	-
TOTAL RS.	**43,04,695.25**

5,34,10,934.25

SCHEDULE "G" SALARIES FOR THE PERIOD 01.04.17 TO 31.03.18

PARTICULARS	AMOUNTS
STAFF SALARY AND REMUNERATIONS	3,01,19,753.00
SECURITY EXP	-
OTHER STAFF EXP.	-
STAFF MEDICAL EXP	-
STAFF TRANING EXP.	43,765.00
TOTAL RS.	**3,01,63,518.00**

SCHEDULE "H" COLLEGE DIRECT EXPENSES FOR THE PERIOD 01.04.17 TO 31.03.18

PARTICULARS	AMOUNTS
REMUNERATION / PROFESSIONAL CHARGES TO VISITING FACULTIES	10,37,417.00
AFFILIATION FEE	1,50,000.00
EXAM FEE PAID TO UNIVERSITY	45,34,300.00
ENROLLMENT FEE	98,400.00
STUDENT INSURANCE	-
BUILDING & DEADSTOCK INSURANCE	83,730.00
SCHOLARSHIP PAID TO STUDENTS UNDER SOCIAL WELFARE SCHEME OFFICE	-
MAINTENANCE - COLLEGE BUILDING	47,871.00
FURNITURE, EQUIPMENTS, COMPUTERS ETC MAINTENANCE	8,46,723.00
MAINTENANCE - OTHERS	-
ADVERTISEMENT FOR RECRUITMENT OF STAFF FOR THE COLLEGE (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	1,20,970.00
ADVERTISEMENT FOR ADMISSIONS (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	8,00,351.00
ADVERTISEMENT - GENERAL	44,500.00
STUDENT SPORTS ACTIVITIES & GYMKHANA EXPENSES	1,22,919.00
OTHER STUDENT WELFARE	-
BANK INTEREST / CHARGES	90,228.00
CONFERENCES SEMINAR - STUDENT	-
NBA / NACC EXPS	3,69,364.00
CONSULTANCY FEES - OTHERS	20,000.00
INTERNET CHARGES	31,854.00
TELEPHONE, FAX CHARGES	1,407.00
PROSPECTUS PRINTING	-
EXAM PAPERS AND FORM PRINTING	2,13,800.00
OTHER STATIONARY	-
ELECTRICITY	73,910.00
MUNICIPAL & LOCAL TAX	3,55,197.00
CLEANING	8,061.00
GARDENING	1,39,370.00
FRA/PNS Fee	-
EXPENSES RELATED TO STUDENTS	9,44,460.00
EXPENSES RELATED TO TRUST AND OTHERS	-
MAGAZINE, JOURNALS, PERIODICALS ETC SUBSCRIPTION	24,711.00
TOTAL RS.	**1,01,59,543.00**

Pankaj S. Zawar & Co. Chartered Accountants Malkapur - 443101

SCHEDULE "I" COLLEGE ADMINISTRATIVE EXPENSES FOR THE PERIOD 01.04.17 TO 31.03.18

PARTICULARS	AMOUNTS
AUDIT FEE - COLLEGE	50,000.00
CONVEYANCE, TRAVELLING, ETC. TO MEMBERS	-
POSTAGE CHARGES	1,330.00
TOTAL RS.	**51,330.00**

SCHEDULE "J" NON RECURING RECEIPTS AND PAYMENTS FOR THE PERIOD 01.04.17 TO 31.03.18

PARTICULARS	RECEIPTS	PAYMNETS
DEPOSITS FROM STUDENTS	-	-
CREDITORS FOR ASSETS	4,39,170.00	26,50,000.00
CREDITORS FOR EXPENSES	-	-
TDS PAYABLE	13,44,279.00	13,25,952.00
SALARY & STYPEND PAYABLE	3,08,45,212.00	3,46,74,931.00
BANK OF MAHARASHTRA	1,24,056.00	23,59,657.67
SCHOLARSHIP PAYABLE	-	-
OTHER PROVISIONS	3,36,700.00	4,25,874.00
ADVANCE FEES RECEIVED	1,26,43,389.75	1,02,63,320.00
STUDENTS FEES RECEIVABLE	6,46,12,564.00	7,22,49,877.00
BRANCH DIVISION	2,05,40,886.67	1,84,42,931.00
DEPOSITS WITH BANK		8,93,554.00
TDS REFUND	-	-
TOTAL RS.	**13,08,86,257.42**	**14,32,86,096.67**

Pankaj S. Zawar & Co. Chartered Accountants Malkapur - 443101

LOKSEVA SHIKSHAN BAHUUDESHIYA MANDAL'S,

PADMASHREE DR.V B KOLTE COLLEGE OF ENGINEERING AND POLYTECHNIC, MUKTAINAGAR ROAD , MALKAPUR

DIST. BULDANA-443101

SCHEDULE "K" : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FOR THE YEAR 2017-2018

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The accounts are prepared in accordance with accounting principles generally accepted in India.

The College is maintaining its accounts on the basis of mercantile system of accounting generally.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.

b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

Tuition Fees, misc. receipts, bank interest etc. are accounted for on accrual basis.

4) FIXED ASSETS:

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

6) CURRENT ASSETS, LOANS & ADVANCES.

In the opinion of the management, the value of all current assets, advances and deposits, cash and bank balances and outstanding income, and other realizable assets are not less than their realizable value in the ordinary course of business.

7) BORROWING COSTS :

Borrowing costs have been treated as expenses during the period in which they have been incurred.

B. NOTES ON ACCOUNTS: -

1) Balances of Sundry Debtors, Sundry Creditors, Loans and advances, Deposits have been accepted as maintained by management without third party confirmations and are subject to reconciliations.

2) Fixed assets have not been revalued during the year.

3) Depreciation fund is not invested in Govt. Securities.

4) Bank Statements are subject to reconciliation

5) All the Building Fund is accepted in cash.

6) Some of Fixed Assets acquisition, as well as expenses incurred and Corpus Fund received have been done in cash and are supported by office made vouchers only.

7) Provisions of Tax Deduction at Source (TDS) are not followed in case of Advertisement and some other expenses.

For PANKAJ S. ZAWAR & CO.,
Chartered Accountants

Pankaj S. Zawar
Proprietor
M.No.109467
F.R. No. 120891W

Pankaj S. Zawar & Co. ★ Chartered Accountants ★ Malkapur - 443101

PLACE:-MALKAPUR

DATE:- 28/06/2018

PRINCIPAL SECRETARY TREASURER / MEMBER

Principal, Pdm. Dr.V.B.Kolte College of Engineering, MALKAPUR Dist.Buldana.(M.S.)

Secretary, Lok Sewa Shikshan Bahhuddheshiya Mandal, MALKAPUR Dist.Buldana.(M.S.)

Treasurer, Lok Sewa Shikshan Bahhuddheshiya Mandal, Malkapur. Dist.Buldana.(M.S.)