

Pankaj S. Zavar & Co.
CHARTERED ACCOUNTANTS

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

Pankaj S. Zavar & Co.
CHARTERED ACCOUNTANTS

Financial Statements Of

Lok Sewa Shikshan Bahhuddheshiya Mandal's,
Padmashri Dr. V.B.Kolte College of Engineering,
Malkapur

For the financial year

2014-15

<Engineering>

Auditors Report

'We have audited the attached Balance Sheet of LokSewaShikshanBahhuddheshiyaMandal's, Padmashri Dr. V.B.Kolte College of Engineering, Malkapur as at 31st March 2015 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, 2015, 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

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

Place:-Malkapur

Date:- 25/06/2015

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING
 MUKTAINAGAR ROAD, MALKAPUR DIST.BULDHANA
 BALANCE SHEET AS ON 31st MAR.2015

ENGINEERING

LAIBILITIES	AMOUNTTS	AMOUNTTS	ASSETS	AMOUNTTS	AMOUNTTS
TRUST & OTHER FUNDS (SCHEDULE "A")		5,37,00,256.46	FIXED ASSETS AT COST (SCHEDULE "C")		14,10,41,172.00
LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		17,76,25,336.91	LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		3,20,44,682.00
			CASH & BANK BALANCES (SCHEDULE "D")		1,20,88,821.37
			INCOME & EXPENDITURE A/C Balance as per last B/S Less: Surplus for the year	5,06,92,707.24 (45,41,789.24)	4,61,50,918.00
TOTAL RS.		23,13,25,593.37	TOTAL RS.		23,13,25,593.37

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

PLACE : MALKAPUR
 DATE : 25/06/2015

PRINCIPAL

SECRETARY

P. Kote
Principal,

Dr. V.B.Kote College of Engineering,
 Malkapur, Distt. Buldana. (M. S.)

A. Kote
Secretary,

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



**For Pankaj S. Zaware &
 Chartered Accountants**

P. S. Zaware
(Pankaj S. Zaware)
 Proprietor
 M. No. 109467
 F. R. No. 120891W

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING
MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA

INCOME AND EXPENDITURE ACCOUNT FOR THE ENDED ON 31st MAR. 2015

PARTICULARS	AMOUNTTS	AMOUNTTS	PARTICULARS	AMOUNTTS	AMOUNTTS
TO MAINTENANCE A/C		9,33,34,239.68	BY MAINTENANCE A/C		4,58,24,165.10
SALARIES (SCHEDULE "G")	6,33,33,694.00		(SCHEDULE "E")		
COLLEGE DIRECT EXP. (SCHEDULE "H")	1,74,67,985.68		BY DEVELOPMENT A/C		5,38,32,727.65
COLLEGE ADMN. EXP. (SCHEDULE "I")	10,15,068.00		(SCHEDULE "F")		
DEPRECIATION (SCHEDULE "C")	1,15,17,492.00				
DEVELOPMENT FUND (50% OF DEVELOPMENT FEE)		17,80,863.83			
			TO DEFICIT OF INCOME OVER EXPENDITURE CARRIED OVER TO B/S.		(45,41,789.24)
TOTAL RS.		9,51,15,103.51	TOTAL RS.		9,51,15,103.51

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

PLACE : MALKAPUR
DATE : 25/06/2015

PRINCIPAL

SECRETARY

[Signature]
Principal,

Dr. V.B. Kote College of Engineering,
Malkapur, Distt. Buldana. (M.S.)

[Signature]
Secretary,

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



For Pankaj S. Zaware & Co.
Chartered Accountants

[Signature]
(Pankaj S. Zaware)
Proprietor
M. No. 109467
F. R. No. 120891W

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING
 MUKTAINAGAR ROAD, MALKAPUR DIST.BULDHANA
RECEIPTS AND PAYMENTS ACCOUNT FOR THE ENDED ON 31st MAR.2015

RECEIPTS	AMOUNTTS	AMOUNTTS	PAYMENTS	AMOUNTTS	AMOUNTTS
TO OPENING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		2,03,12,828.50	BY RECURING EXP. MAINTENANCE A/C SALARIES (SCHEDULE "F")	6,33,33,694.00	8,18,16,747.65
TO RECURING RECEIPTS MAINTAINANCE A/C (SCHEDULE "E")	4,58,24,165.10	9,96,56,892.75	COLLEGE DIRECT EXP. (SCHEDULE "H")	1,74,67,985.68	
DEVELOPMENT A/C (SCHEDULE "F")	5,38,32,727.65		COLLEGE ADMN. EXP. (SCHEDULE "I")	10,15,068.00	
TO NON RECURING RECEIPTS (SCHEDULE "J")		21,66,76,371.25	BY NON RECURING EXP. (SCHEDULE "C")		2,15,39,114.00
			BY NON RECURING PAYMENTS. (SCHEDULE "J")		22,12,01,409.45
			BY CLOSING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		1,20,88,821.37
TOTAL RS.		33,66,46,092.50		TOTAL RS.	33,66,46,092.50

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

PLACE : MALKAPUR
 DATE : 25/06/2015

PRINCIPAL

SECRETARY

[Signature]
Principal,
 Dr.V.B.Kote College of Engineering
 Malkapur, Distt. Buldana. (M.S.)

[Signature]
Secretary,
 Lok Sewa Shikshan Bahhuddheshiya
 Mandal, MALKAPUR
 Distt. Buldana. (M.S.)



For Pankaj S. Zawat & Co.
 Chartered Accountants

[Signature]
(Pankaj S. Zawat)
 Proprietor
 M. No. 109467
 F. R. No. 120891W

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMASHRI DR. V B KOTE COLLEGE OF ENGINEERING
SCHEDULE "C" :- FIXED ASSETS AS ON 31st MAR.2015

S.N	DESCRIPTION OF ASSETS	ORIGINAL COT AS ON 01.04.14	W.D.V AS ON 01.04.2014	ADDITION DURING THE YEAR	DELETION / TRANSFER	TOTAL AMOUNT (RS.)	RATE OF DEPREC.	TOTAL DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.15	ORIGINAL COT AS ON 31.03.15
A. IMMOVABLE PROPERTIES										
1	LAND	1,70,15,312.00	1,70,15,312.00	-		1,70,15,312.00	0%	-	1,70,15,312.00	1,70,15,312.00
2	BUILDING	5,80,36,256.00	4,12,24,252.00	75,41,238.00		4,87,65,490.00	10%	48,76,549.00	4,38,88,941.00	6,55,77,494.00
	TOTAL RS. "A"	7,50,51,568.00	5,82,39,564.00	75,41,238.00	-	6,57,80,802.00		48,76,549.00	6,09,04,253.00	8,25,92,806.00
B. MOVABLE PROPERTIES										
1	FURNITURE & DEAD STOCK	79,31,503.00	55,51,969.00	11,66,116.00		67,18,085.00	10%	6,71,809.00	60,46,276.00	90,97,619.00
2	LAB EQUIPMENTS	49,68,404.00	40,50,901.00	75,73,903.00		1,16,24,804.00	15%	17,43,721.00	98,81,083.00	1,25,42,307.00
3	WORKSHOP EQUIPMENTS	2,04,57,166.00	1,22,61,736.00	30,05,729.00		1,52,67,465.00	15%	22,90,120.00	1,29,77,345.00	2,34,62,895.00
4	OFFICE EQUIPMENTS	14,29,479.00	8,85,760.00	29,700.00		9,15,460.00	15%	1,37,319.00	7,78,141.00	14,59,179.00
5	OTHER ASSETS	9,44,720.00	4,93,150.00	2,41,665.00		7,34,815.00	15%	1,10,222.00	6,24,593.00	11,86,385.00
6	COMPUTER & SOFTWARE	63,29,511.00	4,94,138.00	16,26,689.00		21,20,827.00	60%	12,72,496.00	8,48,331.00	79,56,200.00
7	LIABRARY BOOKS	23,89,707.00	3,38,020.00	3,54,074.00		6,92,094.00	60%	4,15,256.00	2,76,838.00	27,43,781.00
	TOTAL RS. "B"	4,44,50,490.00	2,40,75,674.00	1,39,97,876.00	-	3,80,73,550.00		66,40,943.00	3,14,32,607.00	5,84,48,366.00
	GRAND TOTAL RS. "A+B"	11,95,02,058.00	8,23,15,238.00	2,15,39,114.00	-	10,38,54,352.00		1,15,17,492.00	9,23,36,860.00	14,10,41,172.00



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

SCHEDULE "A" FUNDS FOR THE PERIOD 01.04.2014 to 31.03.15

ENGINEERING

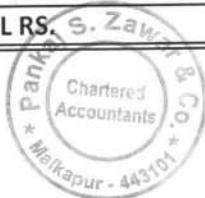
PARTICULARS		AMOUNT
TRUST FUND / CORPUS FUND		-
DEVELOPMENT FUND		
BAL AS PER LAST BALANCE SHEET	32,15,080.63	
ADD: TRANSFER DURING THE YEAR	17,80,863.83	49,95,944.46
DEPRECIATION FUND		
BAL AS PER LAST BALANCE SHEET	3,71,86,820.00	
ADD: TRANSFER DURING THE YEAR	1,15,17,492.00	4,87,04,312.00
		5,37,00,256.46

SCHEDULE "B" LOANS,ADVANCES & DEPOSITS FOR THE PERIOD 01.04.2014 to 31.03.15

PARTICULARS	DEBIT	CREDIT
DEPOSITS FROM STUDENTS		86,00,000.00
CREDITORS FOR ASSETS/EXPENSES	-	2,94,79,193.00
	-	-
TDS PAYABLE	-	3,33,826.00
SALARY & STYPEND PAYABLE	-	3,60,911.00
BANK OF MAHARASHTRA	-	1,84,18,410.61
SCHOLARSHIP PAYABLE	-	2,50,334.00
OTHER PROVISIONS	9,000.00	-
EXAM REMUNARATION PAYABLE	1,44,192.00	3,06,984.00
ADVANCE FEES RECEIVED	-	1,16,08,665.25
STUDENTS FEES RECEIVABLE	3,17,96,694.00	-
DEPOSITS FROM OTHERS	-	23,20,000.00
TDS RECEIVED	94,796.00	-
BARANCH / DIVISION		10,59,47,013.05
TOTAL RS.	3,20,44,682.00	17,76,25,336.91

SCHEDULE "D" CASH AND BANK BALANCES FOR THE PERIOD 01.04.2014 to 31.03.15

PARTICULARS	BAL.AS ON 01.04.14	BAL.AS ON 31.03.15
CASH ON HAND	84,676.00	59,804.00
BANK ACCOUNTS - CURRENT	82,16,244.50	(32,842.13)
FIXED DEPOSITS WITH BANK	1,20,11,908.00	1,20,61,859.50
TOTAL RS.	2,03,12,828.50	1,20,88,821.37



SCHEDULE "E" MAINTENANCE ACCOUNT FOR THE PERIOD 01.04.14 TO 31.03.15

PARTICULARS	AMOUNTS
TUTION FEES	4,02,66,547.60
OTHER FEES	40,61,546.00
INTREST RECEIVED FROM BANK	11,20,747.50
MISC INCOME	3,75,324.00
TOTAL RS.	4,58,24,165.10

SCHEDULE "F" DEVELOPMENT ACCOUNT FOR THE PERIOD 01.04.13 TO 31.03.14

PARTICULARS	AMOUNTS
DEVELOPMENT FEES	35,61,727.65
DONATIONS	-
CORPUS FUND	5,02,71,000.00
TOTAL RS.	5,38,32,727.65

9,96,56,892.75

SCHEDULE "G" SALARIES FOR THE PERIOD 01.04.14 TO 31.03.15

PARTICULARS	AMOUNTS
STAFF SALARY AND REMUNERATIONS	6,23,57,391.00
SECURITY EXP	93,903.00
OTHER STAFF EXP.	4,14,400.00
STAFF MEDICAL EXP	1,23,000.00
STAFF TRANING EXP.	3,45,000.00
TOTAL RS.	6,33,33,694.00



SCHEDULE "H" COLLEGE DIRECT EXPENSES FOR THE PERIOD 01.04.13 TO 31.03.14

PARTICULARS	AMOUNTS
AFFILIATION FEES	1,00,000.00
ARC EXPENSES	2,53,100.00
ADMISSION CAMPAIN EXPENSES	5,65,149.00
ADVERTISEMENT	5,79,327.00
SCOLARSHIP TO STUDENTS	-
REPAIRS & MAINTENANCE - BUILDING	15,769.00
SPORTS EXP.	4,30,700.00
REPAIRS & MAINTENANCE - EQUIPMENTS	2,25,290.00
STUDENTS WELFARE	4,50,900.00
REPAIRS & MAINTENANCE - ELECTRICALS	2,192.00
WASHING AND CLEANING EXP.	7,57,565.00
REPAIRS & MAINTENANCE - FURNITURE	8,803.00
BUILDING FUNDING EXP.	-
REPAIRS & MAINTENANCE - VEHICLE	1,01,550.00
UTILITIES	19,12,700.00
STUDENTS MEDICAL EXP.	-
STUDENTS ACADEMIC & OTHER ACTIVITIES	33,95,528.00
GARDEN EXP.	4,35,600.00
REPAIRS & MAINTENANCE - COMPUTERS	1,03,850.00
PRINTING & STATIONERY	2,64,165.00
STUDENT HEALTH CHECHUP EXP.	-
INSURANCE	71,283.00
EQUIPMENT FUNDING EXP	-
STUDENT PLACEMENT EXPENSES	-
PLAY GROUND EXP.	-
STUDENTS CULTURAL PRAGRAMME	4,84,286.00
FINANCIAL EXP.	28,94,240.68
LAB EXP. ELECTRONICS	3,30,203.00
PLUMBING & SANITATION	1,072.00
STUDENTS STUDY CIRCLE	-
TYPING & XEROX CHARGES	52,190.00
OTHER EDUCATIONAL EXP.	1,52,020.00
STUDENTS STATIONERY EXP.	-
LAB & DEPARTMENTAL EXP.	-
STUDENTS JOURNAL EXP.	10,80,054.00
LAB EXP. CIVIL	3,40,000.00
REPAIRS & MAINTAINANCE - CLASS ROOMS	3,20,450.00
STUDENTS ACTIVITIES EXP.	-
LAB EXP. ELECTRICAL	4,61,705.00
LAB EXP. MECHANICAL	10,12,594.00
UNIVERSITY FEES	1,50,230.00
COLLEGE DEVELOPMENT EXP.	-
STUDENTS FUTURE EDUCATION COUNCELLING EXP.	3,65,900.00
VEHICLE EXP	1,42,570.00
STUDENTS DRESS EXP	-
SPONSERSHIP AND MEMBERSHIP EXP	7,000.00
TOTAL RS.	1,74,67,985.68

8,08,01,679.68



SCHEDULE "I" COLLEGE ADMINISTRATIVE EXPENSES FOR THE PERIOD 01.04.14 TO 31.03.15

PARTICULARS	AMOUNTS
LOCAL CONVEYANCE EXP.	-
TRAVELLING EXP.	3,19,944.00
OFFICE & MISC EXP.	2,31,248.00
POSTAGE & TELEPHONE EXPS.	2,98,544.00
CONFERENCE & MEETING EXP.	-
AUDIT FEES	80,000.00
TRANSPORTATION	85,332.00
WATER CHARGES	-
TOTAL RS.	10,15,068.00

5,69,55,771.93 8,18,16,747.68

SCHEDULE "J" NON RECURING RECEIPTS AND PAYMENTS FOR THE PERIOD 01.04.14 TO 31.03.15

PARTICULARS	RECEIPTS	PAYMNETS
DEPOSITS FROM STUDENTS	21,30,000.00	5,000.00
CREDITORS FOR ASSETS	1,38,26,523.00	85,71,813.00
CREDITORS FOR EXPENSES	4,87,210.00	5,04,475.00
TDS PAYABLE	8,97,979.00	6,51,642.00
SALARY & STYPEND PAYABLE	5,88,76,587.00	6,14,88,993.00
BANK OF MAHARASHTRA	28,87,639.00	1,37,00,000.00
SCHOLARSHIP PAYABLE	8,46,859.00	6,64,997.00
OTHER PROVISIONS	4,48,600.00	11,10,995.50
ADVANCE FEES RECEIVED	1,16,08,665.25	90,02,280.50
STUDENTS FEES RECEIVABLE	8,55,56,728.00	10,78,46,544.00
BRANCH DIVISION	3,81,87,044.00	1,68,04,617.95
DEPOSITS WITH BANK	8,00,100.00	8,50,051.50
TDS REFUND	1,22,437.00	-
TOTAL RS.	21,66,76,371.25	22,12,01,409.45



LOKSEVA SHIKSHAN BAHUUDSHIYA 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 2014-2015

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.

7) BORROWING COSTS :

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other 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, Advances & Deposits are subject to confirmation.
- 2) Fixed assets have not been revalued during the year.
- 3) Depreciation fund is not invested in outside Govt. Securities.
- 4) Bank Statements are Subject to reconciliation
- 5) Some of Fixed Assets acquisition, expenses incurred and Corpus Fund received are supported by office made vouchers only.

PLACE:-MALKAPUR


DATE:- 25/06/2015

PRINCIPAL


Principal,

Dr.V.B.Kolte College of Engineering,
Malkapur Dist. Buldana (M.S.)

SECRETARY


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

For PANKAJ S. ZAWAR & CO.,
Chartered Accountants





Pankaj S. Zavar
Proprietor

M.No.109467

F.R. No. 120891W