

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

2019-20

<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 2020 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, 2020, and
 - ii. In the case of Income & Expenditure Account, of the Deficit for the year ended on that date.

For PANKAJ S. ZAWAR & CO.,
Chartered Accountants



Place:-Malkapur
Date:- 20/11/2020

Pankaj S. Zawar

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

UDIN: 20109467AAAAFY1710

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING
 MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA
 BALANCE SHEET AS ON 31st MAR. 2020

ENGINEERING	LAIBILITIES	AMOUNTS	ASSETS	AMOUNTS	AMOUNTS
	TRUST & OTHER FUNDS (SCHEDULE "A")	10,73,97,584.02	FIXED ASSETS AT COST (SCHEDULE "C")		14,87,21,639.00
	LOANS ADVANCES & DEPOSITS (SCHEDULE "B")	20,30,03,138.52	LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		4,95,13,947.45
			CASH & BANK BALANCES (SCHEDULE "D")		3,32,30,766.84
			INCOME & EXPENDITURE A/C Balance as per last B/S Add: Deficit for the year	5,74,28,593.51 2,15,05,775.74	7,89,34,369.25
	TOTAL RS.	31,04,00,722.54	TOTAL RS.		31,04,00,722.54

PLACE : MALKAPUR
DATE : 20/11/2020

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



For Pankaj S. Zaware & Co.
 Chartered Accountants
 (Pankaj S. Zaware)
 Proprietor
 M.No. 109467
 F.R.No. 12089-1W

Bachpande
TREASURER / MEMBER
 Lok Sewa Shiksha Bahuddheshiya
 Mandal, Malkapur, Dist. Buldana. (M.S.)

Anand
SECRETARY
 Lok Sewa Shiksha Bahuddheshiya
 Mandal, Malkapur, Dist. Buldana. (M.S.)

[Signature]
PRINCIPAL,
 Dr. V. B. Kolte College of
 Engineering, MALKAPUR
 Dist. Buldana. (M.S.)

**LORSEVA 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. 2020**

PARTICULARS	AMOUNTS	AMOUNTS	PARTICULARS	AMOUNTS
TO MAINTENANCE A/C			BY MAINTENANCE A/C	4,29,80,037.19
SALARIES (SCHEDULE "G")	5,20,54,011.00			
COLLEGE DIRECT EXP. (SCHEDULE "H")	88,10,198.80		BY DEVELOPMENT A/C	41,31,725.75
COLLEGE ADMN. EXP. (SCHEDULE "I")	2,92,495.00			
DEPRECIATION (SCHEDULE "C")	53,94,971.00			
DEVELOPMENT FUND (50% OF DEVELOPMENT FEE)		20,65,862.88	BY EXCESS OF EXPENDITURE OVER INCOME CARRIED OVER TO B/S.	2,15,05,775.74
TOTAL RS.	6,86,17,538.68		TOTAL RS.	6,86,17,538.68

**PLACE : MALKAPUR
DATE : 20/11/2020**

[Signature]
Principal,
Pdm. Dr. V. PRINCIPAL, College of
Engineering, MALKAPUR
Dist. BULDANA. (M.S.)

[Signature]
Secretary,
Lok Sewa Shiksha Bahudeshiya
Mandali, Malkapur, Dist. BULDANA. (M.S.)

[Signature]
Treasurer / MEMBER
Lok Sewa Shiksha Bahudeshiya
Mandali, Malkapur, Dist. BULDANA. (M.S.)



EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND
INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.
**For Pankaj S. Zawar & Co.
Chartered Accountants**

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

UDIN 20109467 AFAA F1 1710

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. 2020

RECEIPTS	AMOUNTS	AMOUNTS	PAYMENTS	AMOUNTS	AMOUNTS
TO OPENING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		2,81,67,750.23	BY RECURING EXP. MAINTENANCE A/C SALARIES (SCHEDULE "F")	5,20,54,011.00	6,11,56,704.80
TO RECURING RECEIPTS MAINTAINANCE A/C (SCHEDULE "E")	4,29,80,037.19	4,71,11,762.94	COLLEGE DIRECT EXP. (SCHEDULE "H")	88,10,198.80	
DEVELOPMENT A/C (SCHEDULE "F")	41,31,725.75		COLLEGE ADMN. EXP. (SCHEDULE "I")	2,92,495.00	
TO NON RECURING RECEIPTS (SCHEDULE "J")		18,57,05,514.66	BY NON RECURING EXP. (SCHEDULE "C")		8,05,652.00
			BY NON RECURING PAYMENTS. (SCHEDULE "J")		16,57,91,904.19
			BY CLOSING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		3,32,30,766.84
	TOTAL RS.	26,09,85,027.83		TOTAL RS.	26,09,85,027.83

PLACE : MALKAPUR
 DATE : 20/11/2020

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

For Pankaj S. Zawar & Co.
 Chartered Accountants



Pachpande
 Treasurer

TREASURER / MEMBER
 Lok Sewa Shiksha Bahudeshiya
 Mandal, Malkapur, Dist. Buldana. (M.S.)

Amal
 Secretary

SECRETARY
 Lok Sewa Shiksha Bahudeshiya
 Mandal, Malkapur, Dist. Buldana. (M.S.)

Principal
PRINCIPAL
 College of Engineering, MALKAPUR
 Dist. Buldana. (M.S.)

UDIN 20109667 AAAAFY 710

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

SCHEDULE "A" FUNDS FOR THE PERIOD 01.04.2019 to 31.03.20

ENGINEERING		
PARTICULARS		AMOUNT
TRUST FUND / CORPUS FUND		-
DEVELOPMENT FUND		
BAL AS PER LAST BALANCE SHEET	1,32,75,589.14	
ADD: TRANSFER DURING THE YEAR	20,65,862.88	1,53,41,452.02
DEPRECIATION FUND		
BAL AS PER LAST BALANCE SHEET	8,66,61,161.00	
ADD: TRANSFER DURING THE YEAR	53,94,971.00	9,20,56,132.00
		10,73,97,584.02

SCHEDULE "B" LOANS,ADVANCES & DEPOSITS FOR THE PERIOD 01.04.20189 to 31.03.20

PARTICULARS	DEBIT	CREDIT
DEPOSITS FROM STUDENTS	81,904.00	1,39,35,848.00
CREDITORS FOR ASSETS/EXPENSES	-	3,48,676.00
CREDITORS FOR EXPENSES	-	-
TDS PAYABLE	-	-
SALARY & STYPEND PAYABLE	-	1,77,64,487.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	-	13,26,727.00
OTHER PROVISIONS	-	2,20,000.00
EXAM REMUNARATION PAYABLE	-	-
ADVANCE FEES RECEIVED	-	98,86,666.25
STUDENTS FEES RECEIVABLE	4,88,19,714.50	63,81,331.47
DEPOSITS FROM OTHERS	2,43,476.00	1,07,798.00
TDS RECEIVED	3,68,852.95	-
BRANCH / DIVISION	-	15,30,31,604.80
TOTAL RS.	4,95,13,947.45	20,30,03,138.52



LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMASHRI DR. V B KOTTE COLLEGE OF ENGINEERING
SCHEDULE "C" :- FIXED ASSETS AS ON 31st MAR. 2020

S.N	DESCRIPTION OF ASSETS	ORIGINAL COST AS ON 01.04.19	ADDITION DURING THE YEAR	ORIGINAL COST AS ON 31.03.2020	W.D.V AS ON 01.04.2019	ADDITION UP TO SEP-19	DELETION / TRANSFER	TOTAL AMOUNT (RS.)	RATE OF DEPREC.	TOTAL DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.2020
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	56276333	17,52,483.00	5,80,28,816.00	1,97,00,586.00	2,67,241.00	0	2,14,53,069.00	10%	20,71,045.00	1,93,82,024.00
	TOTAL RS. "A"	7,32,91,645.00	17,52,483.00	7,50,44,128.00	3,67,15,898.00	2,67,241.00		3,84,68,381.00		20,71,045.00	3,63,97,336.00
B. MOVABLE PROPERTIES											
1	FURNITURE & DEAD STOCK	9308361	6,13,941.00	99,22,302.00	39,08,258.00	2,49,323.00	0	45,22,199.00	10%	4,33,989.00	40,88,210.00
2	LAB EQUIPMENTS	28122935	7,32,653.00	2,88,55,588.00	1,41,18,276.00	2,27,988.00	0	1,48,50,929.00	15%	21,89,789.00	1,26,61,140.00
3	WORKSHOP EQUIPMENTS	17880436		1,78,80,436.00	20,29,165.00		0	20,29,165.00	15%	3,04,375.00	17,24,790.00
4	OFFICE EQUIPMENTS	1930584	7,91,081.00	27,21,665.00	5,11,400.00	11,100.00	0	13,02,481.00	15%	1,36,874.00	11,65,607.00
5	OTHER ASSETS	1257118		12,57,118.00	3,72,265.00			3,72,265.00	15%	55,840.00	3,16,425.00
6	COMPUTER & SOFTWARE	9866289		98,66,289.00	3,50,986.00			3,50,986.00	40%	1,40,394.00	2,10,592.00
7	LIABRARY BOOKS	3109295	64,818.00	31,74,113.00	99,254.00	50,000.00		1,64,072.00	40%	62,665.00	1,01,407.00
	TOTAL RS. "B"	7,14,75,018.00	22,02,493.00	7,36,77,511.00	2,13,89,604.00	5,38,411.00		2,35,92,097.00		33,23,926.00	2,02,68,171.00
GRAND TOTAL RS. "A+B"		14,47,66,663.00	39,54,976.00	14,87,21,639.00	5,81,05,502.00	8,05,652.00		6,20,60,478.00		53,94,971.00	5,66,65,507.00



SCHEDULE "D" CASH AND BANK BALANCES FOR THE PERIOD 01.04.2019 to 31.03.20

PARTICULARS	BAL.AS ON 01.04.19	BAL.AS ON 31.03.20
CASH ON HAND	5,591.50	26,227.50
BANK ACCOUNTS - CURRENT	83,77,722.90	78,49,241.57
FIXED DEPOSITS WITH BANK	1,97,84,435.83	2,53,55,297.77
TOTAL RS.	2,81,67,750.23	3,32,30,766.84

SCHEDULE "E" MAINTENANCE ACCOUNT FOR THE PERIOD 01.04.19 TO 31.03.20

PARTICULARS	AMOUNTS
TUTION FEES	3,82,59,788.25
OTHER FEES	4,21,060.00
INTREST RECEIVED FROM BANK	20,06,817.94
MISC INCOME	22,92,371.00
TOTAL RS.	4,29,80,037.19

SCHEDULE "F" DEVELOPMENT ACCOUNT FOR THE PERIOD 01.04.19 TO 31.03.20

PARTICULARS	AMOUNTS
DEVELOPMENT FEES	41,31,725.75
DONATIONS	-
CORPUS FUND	-
TOTAL RS.	41,31,725.75

SCHEDULE "G" SALARIES FOR THE PERIOD 01.04.19 TO 31.03.20

PARTICULARS	AMOUNTS
STAFF SALARY AND REMUNERATIONS	5,20,15,519.00
SECURITY EXP	-
OTHER STAFF EXP.	38,492.00
STAFF MEDICAL EXP	-
STAFF TRANING EXP.	-
TOTAL RS.	5,20,54,011.00

4,71,11,762.94



SCHEDULE "H" COLLEGE DIRECT EXPENSES FOR THE PERIOD 01.04.19 TO 31.03.20

PARTICULARS	AMOUNTS
REMUNERATION / PROFESSIONAL CHARGES TO VISITING FACULTIES	6,89,616.00
AFFILIATION FEE	1,50,000.00
EXAM FEE PAID TO UNIVERSITY	2,27,240.00
ENROLLMENT FEE	27,500.00
STUDENT INSURANCE	97,250.00
BUILDING & DEADSTOCK INSURANCE	2,17,695.00
SCHOLARSHIP PAID TO STUDENTS UNDER SOCIAL WELFARE SCHEME OFFICE	24,35,378.00
MAINTENANCE - COLLEGE BUILDING	1,500.00
FURNITURE, EQUIPMENTS, COMPUTERS ETC MAINTENANCE	3,22,766.00
MAINTENANCE - OTHERS	8,94,559.00
ADVERTISEMENT FOR RECRUITMENT OF STAFF FOR THE COLLEGE (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	1,02,394.00
ADVERTISEMENT FOR ADMISSIONS (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	1,28,982.00
ADVERTISEMENT - GENERAL	2,25,133.00
STUDENT SPORTS ACTIVITIES & GYMKHANA EXPENSES	27,471.80
OTHER STUDENT WELFARE	28,945.00
INTEREST / CHARGES	30,000.00
CONFERENCES SEMINAR & STUDY TOUR- STUDENT NBA / NACC EXPS	45,471.00
CONSULTANCY FEES - OTHERS	6,08,027.00
INTERNET CHARGES	8,92,530.00
TELEPHONE, FAX CHARGES	6,21,021.00
PROSPECTUS PRINTING	25,043.00
EXAM PAPERS AND FORM PRINTING	1,02,540.00
OTHER STATIONARY	4,72,848.00
ELECTRICITY	1,65,714.00
MUNICIPAL & LOCAL TAX	2,70,575.00
CLEANING	
GARDENING	
FRA/PNS Fee	
EXPENSES RELATED TO STUDENTS	
EXPENSES RELATED TO TRUST AND OTHERS	
EXPENSES RELATED TO STAFF	
NEWSPAPER, MAGAZINE, JOURNALS, PERIODICALS ETC SUBSCRIPTION	
TOTAL RS.	88,10,198.80



SCHEDULE "I" COLLEGE ADMINISTRATIVE EXPENSES FOR THE PERIOD 01.04.19 TO 31.03.20

PARTICULARS	AMOUNTS
AUDIT FEE - COLLEGE	60,000.00
CONVEYANCE, TRAVELLING, ETC. TO MEMBERS	91,269.00
POSTAGE CHARGES	-
OFFICE EXPENCE	1,04,523.00
TRANSPORTATION	4,545.00
OTHER EXPENCE	32,158.00
TOTAL RS.	2,92,495.00

6,11,56,704.80

SCHEDULE "J" NON RECURING RECEIPTS AND PAYMENTS FOR THE PERIOD 01.04.19 TO 31.03.20

PARTICULARS	RECEIPTS	PAYMENTS
DEPOSITS FROM STUDENTS	6,94,959.25	1,34,023.00
CREDITORS FOR ASSETS	10,28,990.00	8,25,373.00
CREDITORS FOR EXPENSES	-	-
TDS PAYABLE	13,29,534.00	13,29,534.00
SALARY & STYPEND PAYABLE	5,11,77,934.00	4,09,44,963.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	2,63,317.00	11,36,022.00
OTHER PROVISIONS	5,02,800.00	3,42,400.00
ADVANCE FEES RECEIVED	98,86,666.25	1,27,31,515.25
STUDENTS FEES RECEIVABLE	9,37,53,479.91	7,46,02,325.00
BRANCH DIVISION	1,98,77,082.25	2,09,84,135.00
DEPOSITS WITH BANK	71,90,752.00	1,27,61,613.94
TDS REFUND	-	-
TOTAL RS.	18,57,05,514.66	16,57,91,904.19



SCHEDULE "K" : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR 2019-2020

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. Provisions of Tax Deduction at Source (TDS) are not followed in case of Building Construction Payment and some other expenses no TDS are Deducted there on.
6. Some of expenses incurred in cash and are supported by office made vouchers only.
7. Building Fund has been completely accepted in cash from different persons.

PLACE:-MALKAPUR

DATE:- 20/11/2020


PRINCIPAL


SECRETARY


TREASURER / MEMBER



For PANKAJ S. ZAWAR & CO.,
Chartered Accountants



Pankaj S. Zaware

Proprietor

M.No.109467

F.R. No. 120891W

Pdm. Dr.V. B. Kolte College of Engineering, MALKAPUR, Dist. Buldana. (M.S.)
Lok Sewa Shiksha Bahuddheshiya Mandal, Malkapur, Dist. Buldana. (M.S.)
Lok Sewa Shiksha Bahuddheshiya Mandal, Malkapur, Dist. Buldana. (M.S.)

Dist. Buldana. (M.S.)

UDIN 20109467 AAAA FY 17/10