

Pankaj S. Zavar & 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

2021-22

<ENGG >

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 2022 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, 2022, and
 - ii. In the case of Income & Expenditure Account, of the Deficit for the year ended on that date.

Place:-Malkapur

Date:- 05/09/2022

For PANKAJ S. ZAWAR & CO.
Chartered Accountants

P S Zawar

Pankaj S. Zawar

Proprietor

M.No.109467

F.R. No. 120891W





UDIN: 22109467BBEKWJ1762


LOKSEVA SHIKSHAN BAHUDDHESHIYA MANDAL'S
PADMASHRI DR. V B KOLTE COLLEGE OF ENGINEERING
MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA
BALANCE SHEET AS ON 31st MAR. 2022

ENGINEERING	LAIBILITIES	AMOUNTS	AMOUNTS	ASSETS	AMOUNTS	AMOUNTS
	TRUST & OTHER FUNDS (SCHEDULE "A")		123,251,790.01	FIXED ASSETS AT COST (SCHEDULE "C")		156,667,958.00
	LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		230,556,394.23	LOANS ADVANCES & DEPOSITS (SCHEDULE "B")		57,427,191.25
				CASH & BANK BALANCES (SCHEDULE "D")		58,504,387.43
				INCOME & EXPENDITURE A/C Balance as per last B/S Add: Deficit for the year	64,151,790.08 17,056,857.48	81,208,647.56
				TOTAL RS.	353,808,184.24	353,808,184.24

PLACE : MALKAPUR
DATE : 05/09/2022


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



SECRETARY
Lok Sewa Shikshan Bahuddheshiyo
Mandal, Malkapur, Dist. BULDHANA. (M. S.)


TREASURER / MEMBER
Treasurer,
Lok Sewa Shikshan Bahuddheshiyo
Mandal, Malkapur, Dist. BULDHANA. (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. Zaware & Co.
Chartered Accountants


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

UDEN : 221094BB EKWJ1762

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
 PADMESHRI DR. V B KOLTE COLLEGE OF ENGINEERING
 MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA
 INCOME AND EXPENDITURE ACCOUNT FOR THE ENDED ON 31st MAR. 2022

PARTICULARS	AMOUNTS	AMOUNTS	PARTICULARS	AMOUNTS
TO MAINTENANCE A/C SALARIES (SCHEDULE "G") COLLEGE DIRECT EXP. (SCHEDULE "H") COLLEGE ADMIN. EXP. (SCHEDULE "I") DEPRECIATION (SCHEDULE "C")	54,587,731.00 7,166,580.21 309,049.02 5,552,892.00	67,616,252.23	BY MAINTENANCE A/C (SCHEDULE "E") BY DEVELOPMENT A/C (SCHEDULE "F")	47,814,417.00 5,489,955.50
DEVELOPMENT FUND (50% OF DEVELOPMENT FEE)		2,744,977.75	BY EXCESS OF EXPENDITURE OVER INCOME CARRIED OVER TO B/S.	17,056,857.48
TOTAL RS.	70,361,229.98	70,361,229.98	TOTAL RS.	70,361,229.98

PLACE : MALKAPUR
 DATE : 05/09/2022

[Signature]
PRINCIPAL,
 Pdm. Dr. V.B. Kolte College of
 Engineering, 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.

[Signature]
SECRETARY,
 Lok Sewa Shikshan Bahhuddheshive
 Mandal, Malkapur, Dist. Buldana. (M.S.)

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



For Pankaj S. Zaware & Co.
 Chartered Accountants
[Signature]
 (Pankaj S. Zaware)
 Proprietor
 M.No. 109467
 F.R.NO. 120891W

UDIN: 221094 BBEKWS 1762

LOKSEVA SHIKSHAN BAHUDDHESHIYA 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. 2022

RECEIPTS	AMOUNTS	AMOUNTS	PAYMENTS	AMOUNTS	AMOUNTS
TO OPENING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		38,326,969.64	BY RECURING EXP. MAINTENANCE A/C	54,587,731.00	62,063,360.23
TO RECURING RECEIPTS MAINTAINANCE A/C (SCHEDULE "E") DEVELOPMENT A/C (SCHEDULE "F")	47,814,417.00 5,489,955.50	53,304,372.50	SALARIES (SCHEDULE "F") COLLEGE DIRECT EXP. (SCHEDULE "H") COLLEGE ADMIN. EXP. (SCHEDULE "I")	7,166,580.21 309,049.02	
TO NON RECURING RECEIPTS (SCHEDULE "J")		184,972,616.52	BY NON RECURING EXP. (SCHEDULE "C")		527,940.00
			BY NON RECURING PAYMENTS. (SCHEDULE "J")		155,508,271.00
			BY CLOSING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		58,504,387.43
	TOTAL RS.	276,603,958.66		TOTAL RS.	276,603,958.66

PLACE : MALKAPUR
DATE : 05/09/2022

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

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

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

(Signature)
TREASURER / MEMBER
President,

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



For Pankaj S. Zaware & Co.
Chartered Accountants

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

DDIN. 221094 BB EKWJ 1762

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

SCHEDULE "A" FUNDS FOR THE PERIOD 01.04.2021 to 31.03.22

ENGINEERING

PARTICULARS		AMOUNT
TRUST FUND / CORPUS FUND		-
DEVELOPMENT FUND		
BAL AS PER LAST BALANCE SHEET	17,584,525.26	
ADD: TRANSFER DURING THE YEAR	2,744,977.75	20,329,503.01
DEPRECIATION FUND		
BAL AS PER LAST BALANCE SHEET	97,369,395.00	
ADD: TRANSFER DURING THE YEAR	5,552,892.00	102,922,287.00
		123,251,790.01

SCHEDULE "B" LOANS,ADVANCES & DEPOSITS FOR THE PERIOD 01.04.2021 to 31.03.22

PARTICULARS	DEBIT	CREDIT
DEPOSITS FROM STUDENTS	95,312.00	4,370,360.50
CREDITORS FOR ASSETS/EXPENSES	-	-
CREDITORS FOR EXPENSES	-	1,151,236.00
TDS PAYABLE	-	-
SALARY & STYPEND PAYABLE	-	9,639,139.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	-	-
OTHER PROVISIONS	-	77,500.00
EXAM REMUNARATION PAYABLE	59,026.00	20,000.00
ADVANCE FEES RECEIVED	-	12,824,112.50
STUDENTS FEES RECEIVABLE	57,225,803.25	8,779,031.97
DEPOSITS FROM OTHERS	-	-
TDS RECEIVED	-	-
BRANCH / DIVISION	47,050.00	193,695,014.26
	-	-
TOTAL RS.	57,427,191.25	230,556,394.23



LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING
SCHEDULE "C" :- FIXED ASSETS AS ON 31st MAR.2022

S.N	DESCRIPTION OF ASSETS	ORIGINAL COST AS ON 01.04.21	ADDITION DURING THE YEAR	ORIGINAL COST AS ON 31.03.2022	W.D.V AS ON 01.04.2021	ADDITION UP TO SEP-21	ADDITION AFTER SEP-21	DELETION / TRANSFER	TOTAL AMOUNT (RS.)	RATE OF DEPREC.	TOTAL DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.2022
A. IMMOVABLE PROPERTIES												
1	LAND	17015312	-	17,015,312.00	17,015,312.00	-	-	-	17,015,312.00	0%	-	17,015,312.00
2	BUILDING	58270646	814,133.00	59,084,779.00	17,596,176.00	308,695.00	505,438.00	0	18,410,309.00	10%	1,815,759.00	16,594,550.00
	TOTAL RS. "A"	75,285,958.00	814,133.00	76,100,091.00	34,611,488.00	308,695.00	505,438.00	-	35,425,621.00		1,815,759.00	33,609,862.00
B. MOVABLE PROPERTIES												
1	FURNITURE & DEAD STOCK	10322302	445,088.00	10,767,390.00	4,022,982.00	20,698.00	424,390.00	0	4,466,070.00	10%	425,588.00	4,042,482.00
2	LAB EQUIPMENTS	28912888	242,304.00	29,155,192.00	10,782,235.00	-	242,304.00	0	11,024,539.00	15%	1,635,508.00	9,389,031.00
3	WORKSHOP EQUIPMENTS	17880436	-	17,880,436.00	1,466,071.00	-	-	0	1,466,071.00	15%	219,911.00	1,246,160.00
4	OFFICE EQUIPMENTS	2778065	16,427.00	2,794,492.00	988,983.00	-	16,427.00	0	1,005,410.00	15%	149,579.00	855,831.00
5	OTHER ASSETS	1257118	-	1,257,118.00	268,961.00	-	-	-	268,961.00	15%	40,344.00	228,617.00
6	COMPUTER & SOFTWARE	10257105	4,938,264.00	15,195,369.00	360,476.00	-	4,938,264.00	-	5,298,740.00	40%	1,131,843.00	4,166,897.00
7	LIABRARY BOOKS	3308823	209,047.00	3,517,870.00	132,104.00	198,547.00	10,500.00	-	341,151.00	40%	134,360.00	206,791.00
	TOTAL RS. "B"	74,716,737.00	5,851,130.00	80,567,867.00	18,021,812.00	219,245.00	5,631,885.00	-	23,872,942.00		3,737,133.00	20,135,809.00
	GRAND TOTAL RS. "A+B"	150,002,695.00	6,665,263.00	156,667,958.00	52,633,300.00	527,940.00	6,137,323.00	-	59,298,563.00		5,552,892.00	53,745,671.00



SCHEDULE "D" CASH AND BANK BALANCES FOR THE PERIOD 01.04.2021 to 31.03.22

PARTICULARS	BAL.AS ON 01.04.21	BAL.AS ON 31.03.22
CASH ON HAND	196,340.75	94,062.75
BANK ACCOUNTS - CURRENT	5,748,114.12	5,806,428.91
FIXED DEPOSITS WITH BANK	32,382,514.77	52,603,895.77
		-
TOTAL RS.	38,326,969.64	58,504,387.43

SCHEDULE "E" MAINTENANCE ACCOUNT FOR THE PERIOD 01.04.21 TO 31.03.22

PARTICULARS	AMOUNTS
TUTION FEES	43,858,071.50
OTHER FEES	553,175.00
INTREST RECEIVED FROM BANK	2,447,513.00
MISC INCOME	955,657.50
	-
TOTAL RS.	47,814,417.00

SCHEDULE "F" DEVELOPMENT ACCOUNT FOR THE PERIOD 01.04.21 TO 31.03.22

PARTICULARS	AMOUNTS
DEVELOPMENT FEES	5,489,955.50
DONATIONS	-
CORPUS FUND	-
TOTAL RS.	5,489,955.50

SCHEDULE "G" SALARIES FOR THE PERIOD 01.04.21 TO 31.03.22

PARTICULARS	AMOUNTS
STAFF SALARY AND REMUNERATIONS	54,498,736.00
SECURITY EXP	17,935.00
OTHER STAFF EXP.	71,060.00
STAFF MEDICAL EXP	-
STAFF TRANING EXP.	-
TOTAL RS.	54,587,731.00



SCHEDULE "H" COLLEGE DIRECT EXPENSES FOR THE PERIOD 01.04.21 TO 31.03.22

PARTICULARS	AMOUNTS
REMUNERATION / PROFESSIONAL CHARGES TO VISITING FACULTIES	1,058,000.00
AICTE FEE	
AFFILIATION FEE	150,000.00
EXAM FEE PAID TO UNIVERSITY	300,400.00
ENROLLMENT FEE	37,800.00
ELIGIBILITY FEE	-
DEGREE/CERTIFICATE FEE	32,480.00
STUDENT INSURANCE	177,316.00
BUILDING & DEADSTOCK INSURANCE	29,510.00
SCHOLARSHIP PAID TO STUDENTS UNDER SOCIAL WELFARE SCHEME OFFICE	-
MAINTENANCE - COLLEGE BUILDING	93,460.00
LAB CONSUMABLE- CIVIL	-
LAB CONSUMABLE- COMPUTER	455,741.00
LAB CONSUMABLE- ELECTRICAL	800.00
LAB CONSUMABLE- MECHANICAL	454,525.00
LAB CONSUMABLE- APPLIED SCIENCE	1,100.00
LAB MAINTANANCE & SPARE- CIVIL	31,949.00
LAB MAINTANANCE & SPARE- COMPUTER	101,514.00
LAB MAINTANANCE & SPARE- ELECTRICAL	260,983.00
LAB MAINTANANCE & SPARE- MECHANICAL	202,069.00
LAB MAINTANANCE & SPARE- APPLIED SCIENCE	1,262.00
FURNITURE, EQUIPMENTS MAINTENANCE	-
MAINTENANCE - OTHERS	14,650.00
ADVERTISEMENT FOR RECRUITMENT OF STAFF FOR THE COLLEGE (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	87,435.00
ADVERTISEMENT FOR ADMISSIONS (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	386,371.00
ADVERTISEMENT - GENERAL	448,294.00
STUDENT SPORTS ACTIVITIES & GYMKHANA EXPENSES	64,344.00
OTHER STUDENT WELFARE	17,500.00
INTEREST / CHARGES	9,402.71
CONFERENCES SEMINAR & STUDY TOUR- STUDENT/STAFF	47,818.00
MEMBERSHIP & SUBSCRIPTION	78,070.00
STUDENTS GATHERING EXPENSES	103,324.00
NBA / NACC EXPS	-
CONSULTANCY FEES - OTHERS	135,634.00
INTERNET CHARGES	30,230.00
TELEPHONE, FAX CHARGES	6,447.00
PROSPECTUS PRINTING	-
PRINTING & STATIONARY	429,402.00
TECHNICAL & CULTURAL EVENTS	36,000.00
ELECTRICITY	648,262.00
MUNICIPAL & LOCAL TAX	622,460.00
CLEANING	11,220.00
GREEN & GARDENING	28,695.00
FRA/PNS FEE	86,988.50
EXPENSES RELATED TO STUDENTS	390,943.00
EXPENSES RELATED TO TRUST AND OTHERS	-
EXPENSES RELATED TO STAFF	16,280.00
NEWSPAPER, MAGAZINE, JOURNALS, PERIODICALS ETC	77,901.00
SUBSCRIPTION	
TOTAL RS.	7,166,580.21

SCHEDULE "I" COLLEGE ADMINISTRATIVE EXPENSES FOR THE PERIOD 01.04.21 TO 31.03.22

PARTICULARS	AMOUNTS
AUDIT FEE - COLLEGE	75,000.00
CONVEYANCE, TRAVELLING, ETC. TO MEMBERS	61,131.00
POSTAGE CHARGES	-
OFFICE EXPENCE	169,678.02
TRANSPORTATION	-
OTHER EXPENCE	3,240.00
TOTAL RS.	309,049.02



SCHEDULE "J" NON RECURING RECEIPTS AND PAYMENTS FOR THE PERIOD 01.04.21 TO 31.03.22

PARTICULARS	RECEIPTS	PAYMENTS
DEPOSITS FROM STUDENTS	694,000.00	-
CREDITORS FOR ASSETS	-	-
CREDITORS FOR EXPENSES	1,253,811.00	451,351.00
TDS PAYABLE	1,557,084.00	1,557,084.00
SALARY & STYPEND PAYABLE	52,830,152.00	45,955,499.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	-	-
OTHER PROVISIONS	312,500.00	305,000.00
ADVANCE FEES RECEIVED	12,824,112.50	10,875,689.50
STUDENTS FEES RECEIVABLE	83,277,441.50	70,025,600.50
BRANCH DIVISION	32,084,294.52	5,977,445.00
DEPOSITS WITH BANK	139,221.00	20,360,602.00
TDS REFUND	-	-
TOTAL RS.	184,972,616.52	155,508,271.00



LOKSEVA SHIKSHAN BAHUDESHIYA 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 2021-2022

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: -

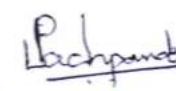
1. Balances of Sundry Debtors, Sundry Creditors, Loans and advances, Deposits have been accepted as maintained by management without third party confirmations and are subject to reconciliations.
2. Fixed assets have not been revalued during the year.
3. Depreciation fund is not invested in Govt. Securities.
4. Bank Statements are subject to reconciliation
5. Some of expenses incurred in cash and are supported by office made vouchers only.

PLACE:-MALKAPUR

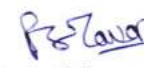
DATE:- 05/09/2022


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


Secretary,
Lok Sewa Shikshan Bahhuddeshiya
Mandal, Malkapur, Dist. Buldana, (M.S.)


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

For PANKAJ S. ZAWAR & CO.,
Chartered Accountants


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



UDIN: 221094 BB EKWJ 176