

Pankaj S. Zavar & Co.
CHARTERED ACCOUNTANTS

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

Financial Statements Of
Lok Sewa Shikshan Bahuddheshiya Mandal's,
Padmashri Dr. V.B.Kolte College of Engineering,
Malkapur
For the financial year
2020-21

<>

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 2021 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, 2021, 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:- 02/02/2022

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

UDIN: 22109467ADYTRJ5309

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING & POLYTECHNIC
MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA
BALANCE SHEET AS ON 31st MAR. 2021

LAIBILITIES	AMOUNTS	AMOUNTS	ASSETS	AMOUNTS	AMOUNTS
TRUST & OTHER FUNDS (SCHEDULE 'A')		12,57,64,653.78	FIXED ASSETS AT COST (SCHEDULE 'C')		15,47,99,206.00
LOANS ADVANCES & DEPOSITS (SCHEDULE 'B')		23,11,35,037.60	LOANS ADVANCES & DEPOSITS (SCHEDULE 'B')		12,83,70,104.50
			CASH & BANK BALANCES (SCHEDULE 'D')		4,18,56,343.24
			INCOME & EXPENDITURE A/C Balance as per last B/S Less: Surplus for the year	5,20,44,983.64 (2,01,70,946.00)	3,18,74,037.64
TOTAL RS.		35,68,99,691.38	TOTAL RS.		35,68,99,691.38

PLACE : MALKAPUR
 DATE : 02/02/2022

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

[Signature]
Principal,
Pd.m. Dr. V.B. Kolte College of
Engineering, 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.P.No. 1300021W

UDJN :- 22109467ADYTRJ 5809

LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOLTE COLLEGE OF ENGINEERING & POLYTECHNIC
MUKTAINAGAR ROAD, MALKAPUR DIST. BULDHANA
INCOME AND EXPENDITURE ACCOUNT FOR THE ENDED ON 31st MAR. 2021

PARTICULARS	AMOUNTS	AMOUNTS	PARTICULARS	AMOUNTS	AMOUNTS
TO MAINTENANCE A/C			BY MAINTENANCE A/C		
SALARIES (SCHEDULE "G")	3,40,56,176.00	4,48,50,623.16	(SCHEDULE "E")		6,18,72,691.16
COLLEGE DIRECT EXP. (SCHEDULE "H")	46,75,133.20		BY DEVELOPMENT A/C (SCHEDULE "F")		62,97,756.00
COLLEGE ADMIN. EXP. (SCHEDULE "I")	7,02,178.96				
DEPRECIATION (SCHEDULE "C")	54,17,135.00				
DEVELOPMENT FUND (50% OF DEVELOPMENT FEE)		31,48,878.00			
BY EXCESS OF INCOME OVER EXPENDITURE CARRIED OVER TO B/S.		2,01,70,946.00			
TOTAL RS.	6,81,70,447.16	6,81,70,447.16	TOTAL RS.	6,81,70,447.16	6,81,70,447.16

PLACE : MALKAPUR
 DATE : 02/02/2022

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

(Signature)

Principal
Pdm. Dr. V. B. Kulkarni
Engineering, MALKAPUR
Dist. Buldana. (M.S.)

SECRETARY
Secretary,
Lok Sewa Shikshana Bahhuddheshiya
Mandal, Malkapur, Dist. Buldana, (M.S.)

(Signature)

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



For Pankaj S. Zavar & Co.
Chartered Accountants
(Signature)
(Pankaj S. Zavar)
 Proprietor
 M.No. 109467
 F.R NO. 120001111

UDJN :- 22109467ADYTRJS809

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

RECEIPTS AND PAYMENTS ACCOUNT FOR THE ENDED ON 31st MAR. 2021

RECEIPTS	AMOUNTS	AMOUNTS	PAYMENTS	AMOUNTS	AMOUNTS
TO OPENING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		3,69,40,206.60	BY RECURING EXP. MAINTENANCE A/C SALARIES (SCHEDULE "F") COLLEGE DIRECT EXP. (SCHEDULE "H") COLLEGE ADMN. EXP. (SCHEDULE "I")	3,40,56,176.00 46,75,133.20 7,02,178.96	3,94,33,488.16
TO RECURING RECEIPTS MAINTENANCE A/C (SCHEDULE "E") DEVELOPMENT A/C (SCHEDULE "F")	6,18,72,691.16 62,97,756.00	6,81,70,447.16	BY NON RECURING EXP. (SCHEDULE "C")		11,77,196.00
TO NON RECURING RECEIPTS (SCHEDULE "J")		19,58,40,140.64	BY NON RECURING PAYMENTS. (SCHEDULE "J")		21,84,83,767.00
			BY CLOSING BALANCE CASH & BANK BALANCE (SCHEDULE "D")		4,18,56,343.24
	TOTAL RS.	30,09,50,794.40		TOTAL RS.	30,09,50,794.40

PLACE : MALKAPUR
DATE : 02/02/2022

(Signature)
Pr. Pr. Pr.
**Prin. Dr. V.B. Kolte College of
Engineering, MALKAPUR
Dist. Buldana. (M.S.)**

(Signature)
SECRETARY
Secretary,
**Lok Sewa Shiksha Bahuddheshiya
Mandal, Malkapur, Dist. Buldana. (M.S.)**

(Signature)
TREASURER / MEMBER
Treasurer,
**Lok Sewa Shiksha Bahuddheshiya
Mandal, 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 : 22109467 ADY TRJ 5809

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

SCHEDULE "A" FUNDS FOR THE PERIOD 01.04.2020 to 31.03.21

PARTICULARS		AMOUNT
TRUST FUND / CORPUS FUND		-
DEVELOPMENT FUND		
BAL AS PER LAST BALANCE SHEET	2,19,56,193.78	
ADD: TRANSFER DURING THE YEAR	31,48,878.00	2,51,05,071.78
DEPRECIATION FUND		
BAL AS PER LAST BALANCE SHEET	9,52,42,447.00	
ADD: TRANSFER DURING THE YEAR	54,17,135.00	10,06,59,582.00
		12,57,64,653.78

SCHEDULE "B" LOANS,ADVANCES & DEPOSITS FOR THE PERIOD 01.04.2020 to 31.03.21

PARTICULARS	DEBIT	CREDIT
DEPOSITS FROM STUDENTS	95,312.00	42,86,471.50
CREDITORS FOR ASSETS	-	3,48,776.00
CREDITORS FOR EXPENSES	-	-
TDS PAYABLE	-	9,032.00
SALARY & STYPEND PAYABLE	80,990.00	40,73,749.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	-	-
OTHER PROVISIONS	-	1,50,000.00
EXAM REMUNERATION PAYABLE	-	19,908.00
ADVANCE FEES RECEIVED	-	1,55,40,039.75
STUDENTS FEES RECEIVABLE	7,10,08,423.75	51,53,074.61
DEPOSITS FROM OTHERS	-	20,000.00
TDS RECEIVED	-	-
BRANCH / DIVISION	5,71,85,378.75	20,15,33,986.74
TOTAL RS.	12,83,70,104.50	23,11,35,037.60



**LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S
PADMSHRI DR. V B KOTE COLLEGE OF ENGINEERING & POLYTECHNIC
SCHEDULE "C" :- FIXED ASSETS AS ON 31st MAR.2021**

S.N	DESCRIPTION OF ASSETS	ORIGINAL COST AS ON 01.04.20	ADDITION DURING THE YEAR	ORIGINAL COST AS ON 31.03.2021	W.D.V AS ON 01.04.2020	ADDITION UP TO SEP-20	ADDITION AFTER SEP-20	DELETION / TRANSFER	TOTAL AMOUNT (RS.)	RATE OF DEPREC.	TOTAL DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.2021
A. IMMOVABLE PROPERTIES												
1	LAND	1,70,15,312.00	-	1,70,15,312.00	1,70,15,312.00	-	-	-	1,70,15,312.00	-	-	1,70,15,312.00
2	BUILDING	5,90,20,393.00	2,41,830.00	5,92,62,223.00	1,99,69,634.00	2,05,150.00	36,660.00	-	2,02,11,464.00	10%	20,19,313.00	1,81,92,151.00
	TOTAL RS. "A"	7,60,35,705.00	2,41,830.00	7,62,77,535.00	3,69,84,946.00	2,05,150.00	36,660.00	-	3,72,26,776.00		20,19,313.00	3,52,07,463.00
B. MOVABLE PROPERTIES												
1	FURNITURE & DEAD STOCK	1,02,74,148.00	4,00,000.00	1,06,74,148.00	42,95,381.00	4,00,000.00	-	-	46,95,381.00	10%	4,69,538.00	42,25,843.00
2	LAB EQUIPMENTS	2,91,40,680.00	74,410.00	2,92,15,090.00	1,27,89,360.00	-	74,410.00	-	1,28,63,770.00	15%	19,23,984.00	1,09,39,786.00
3	WORKSHOP EQUIPMENTS	1,78,80,436.00	-	1,78,80,436.00	17,24,790.00	-	-	-	17,24,790.00	15%	2,58,719.00	14,66,071.00
4	OFFICE EQUIPMENTS	35,15,160.00	58,700.00	35,73,860.00	14,92,097.00	56,400.00	2,300.00	-	15,50,797.00	15%	2,32,447.00	13,18,350.00
5	OTHER ASSETS	12,57,118.00	-	12,57,118.00	3,16,425.00	-	-	-	3,16,425.00	15%	47,464.00	2,68,961.00
6	COMPUTER & SOFTWARE	1,17,11,750.00	3,90,816.00	1,21,02,566.00	3,79,635.00	3,90,816.00	-	-	7,70,451.00	40%	3,08,180.00	4,62,271.00
7	LIBRARY BOOKS	36,83,743.00	1,34,710.00	38,18,453.00	2,73,659.00	1,05,420.00	29,290.00	-	4,08,369.00	40%	1,57,490.00	2,50,879.00
	TOTAL RS. "B"	7,74,63,035.00	10,58,636.00	7,85,21,671.00	2,12,71,347.00	9,52,636.00	1,06,000.00	-	2,23,29,983.00		33,97,822.00	1,99,32,161.00
	GRAND TOTAL RS. "A+B"	15,34,98,740.00	13,00,466.00	15,47,99,206.00	5,82,56,293.00	11,57,786.00	1,42,680.00	-	5,95,56,759.00		54,17,135.00	5,41,39,624.00



SCHEDULE "D" CASH AND BANK BALANCES FOR THE PERIOD 01.04.2020 to 31.03.21

PARTICULARS	BAL.AS ON 01.04.20	BAL.AS ON 31.03.21
CASH ON HAND	62,791.50	2,04,929.50
BANK ACCOUNTS - CURRENT	1,15,22,117.33	92,68,898.97
FIXED DEPOSITS WITH BANK	2,53,55,297.77	3,23,82,514.77
TOTAL RS.	3,69,40,206.60	4,18,56,343.24

SCHEDULE "E" MAINTENANCE ACCOUNT FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
TUTION FEES	5,33,86,306.50
OTHER FEES	54,66,420.00
INTREST RECEIVED FROM BANK	16,57,101.00
MISC INCOME	13,62,863.66
TOTAL RS.	6,18,72,691.16

SCHEDULE "F" DEVELOPMENT ACCOUNT FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
DEVELOPMENT FEES	62,97,756.00
DONATIONS	-
CORPUS FUND	-
TOTAL RS.	62,97,756.00

SCHEDULE "G" SALARIES FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
STAFF SALARY	3,40,56,176.00
SECURITY EXP	-
OTHER STAFF EXP.	-
STAFF MEDICAL EXP	-
STFF TRANING EXP	-
TOTAL RS.	3,40,56,176.00



SCHEDULE "H" COLLEGE DIRECT EXPENSES FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
REMUNERATION / PROFESSIONAL CHARGES TO VISITING FACULTIES	8,26,310.00
AFFILIATION FEE	1,95,029.50
EXAM FEE PAID TO UNIVERSITY	6,29,810.00
ENROLLMENT FEE	71,280.00
STUDENT INSURANCE	-
BUILDING & DEADSTOCK INSURANCE	1,15,781.00
SCHOLARSHIP PAID TO STUDENTS UNDER SOCIAL WELFARE SCHEME OFFICE	-
MAINTENANCE - COLLEGE BUILDING	1,56,940.00
FURNITURE, EQUIPMENTS, COMPUTERS CONSUMABLE ETC MAINTENANCE	6,66,851.00
MAINTENANCE - OTHERS	-
ADVERTISEMMENT FOR RECRUITMENT OF STAFF FOR THE COLLEGE (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	-
ADVERTISEMENT FOR ADMISSIONS (COST OF 3 ADVERTISEMENTS EACH IN 2 NEWSPAPERS IN A YEAR)	1,65,882.00
ADVERTISEMENT - GENERAL	-
STUDENT SPORTS ACTIVITIES & GYMKHANA EXPENSES	-
OTHER STUDENT WELFARE	8,848.00
INTEREST / CHARGES	10,207.50
CONFERENCES SEMINAR & STUDY TOUR-STUDENT/STAFF	1,14,500.00
NBA / NACC EXPS	-
CONSULTANCY FEES - OTHERS	5,000.00
INTERNET CHARGES	63,374.20
TELEPHONE, FAX CHARGES	60,335.00
PROSPECTUS PRINTING	-
PRINTING & STATIONARY	1,93,408.00
TECHNICAL & CULTURAL EVENTS	-
ELECTRICITY	7,62,550.00
MUNICIPAL & LOCAL TAX	3,13,751.00
CLEANING	29,102.00
GARDENING	18,800.00
FRA/PNS FEE	-
EXPENSES RELATED TO STUDENTS	1,46,561.00
EXPENSES RELATED TO TRUST AND OTHERS	-
EXPENSES RELATED TO STAFF	38,310.00
NEWSPAPER, MAGAZINE, JOURNALS, PERIODICALS ETC SUBSCRIPTION	82,503.00
TOTAL RS.	46,75,133.20

SCHEDULE "I" COLLEGE ADMINISTRATIVE EXPENSES FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	AMOUNTS
AUDIT FEE - COLLEGE	1,00,000.00
CONVEYANCE, TRAVELLING, ETC. TO MEMBERS	41,009.00
POSTAGE CHARGES	2,516.00
OFFICE EXPENCE	96,992.00
TRANSPORTATION	5,680.00
OTHER EXPENCE	4,55,981.96
TOTAL RS.	7,02,178.96



SCHEDULE "J" NON RECURING RECEIPTS AND PAYMENTS FOR THE PERIOD 01.04.20 TO 31.03.21

PARTICULARS	RECEIPTS	PAYMENTS
DEPOSITS FROM STUDENTS	10,27,799.75	1,97,19,487.00
CREDITORS FOR ASSETS	-	-
CREDITORS FOR EXPENSES	8,560.00	17,591.00
TDS PAYABLE	32,13,787.00	41,30,238.00
SALARY & STYPEND PAYABLE	5,02,96,344.00	6,85,96,344.00
BANK OF MAHARASHTRA	-	-
SCHOLARSHIP PAYABLE	1,60,575.00	14,87,302.00
OTHER PROVISIONS	5,97,900.00	8,44,600.00
ADVANCE FEES RECEIVED	1,55,40,039.75	1,30,63,941.75
STUDENTS FEES RECEIVABLE	9,09,32,465.14	8,28,40,182.19
BRANCH DIVISION	2,95,59,718.00	1,62,53,912.06
DEPOSITS WITH BANK	45,02,952.00	1,15,30,169.00
TDS REFUND	-	-
TOTAL RS.	19,58,40,140.64	21,84,83,767.00



LOKSEVA SHIKSHAN BAHUDESHIYA MANDAL'S,
PADMASHREE DR.V B KOLTE COLLEGE OF ENGINEERING AND POLYTECHNIC, UKTAINAGAR ROAD , MALKAPUR DIST.
BULDANA-443101
SCHEDULE "K" : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR 2020-2021

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. Previous Year Salary Payable Provisions of Engineering College Rs. 1,50,00,000/- & Polytechnic College Rs. 33,00,000/- has been reverse.
6. Some of expenses incurred in cash and are supported by office made vouchers only.

PLACE:-MALKAPUR


DATE: 02/02/2022


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


Secretary,
Lokseva Shiksha Bahudheshiya Mandal,
Malkapur, Dist. Buldana, (M.S.)


Treasurer,
Lokseva Shiksha Bahudheshiya Mandal,
Malkapur, Dist. Buldana, (M.S.)

For PANKAJ S. ZAWAR & CO.,
Chartered Accountants


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



UDIN:- 22109467ADYTRJ5809