

R. N. Khairnar & CO.,

CHARTERED ACCOUNTANTS

267, "OM" BUILDING, BALIRAM PETH, JALGAON 425 001 [M S]
PHONE NO (0257) 2220890, 2232374
Email : ravindraca9@gmail.com

Audit Report

NAME OF THE TRUST	SHARAM SADHANA BOMBAY TRUST ART'S, COMMERCE AND SCIENCE COLLEGE BAMBHORI
ADDRESS	AT & POST BAMBHORI TAL:DHARANGAON DIST:JALGAON - 425001
FINANCIAL YEAR ENDING	31 ST MARCH, 2021.
ASSESSMENT YEAR	2021-22
UDIN	22048440ABGWUT8200

R. N. Khairnar
M. Com., D.B.M., F.C.A.

R. N. Khairnar & Co.,
CHARTERED ACCOUNTANTS,
"OM", 267, BALJIRAM PETH,
OPP. NAIK CYCLE MART,
JALGAON 425 001

Tel - (0257) 2220890 Fax 0257- 2232374

RE: SHRAMA SADHANA BOMBAY TRUST, MUMBAI'S
COLLEGE OF ENGINEERING & TECHNOLOGY, BAMBHORI, JALGAON

AUDITOR'S REPORT

We have examined the attached Balance Sheet of RE: SHRAMA SADHANA BOMBAY TRUST, MUMBAI'S COLLEGE OF ENGINEERING & TECHNOLOGY, BAMBHORI, JALGAON as at 31st March, 2021 along with the Income and Expenditure Account for the year ended on that date, which are in agreement with the books of accounts maintained.

- 1) The proper books of Account are kept by the Institutions including that of each segment.
- 2) The Institution has followed Mercantile (accrual) system of accounting. The same system of accounting was followed by the Institute in immediate preceding previous year.
- 3) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of the audit and for determination of fees by the Authority.
- 4) The Accounts of the Institute are submitted by following Accounting Standard 17 or equivalent Ind AS and certified by us as true and fair representation of segmental reporting. The segment being every course for which the approval of the fees is sought before the Authority.
- 5) The Institute has maintained separate set of books of accounts for each segment.
- 6) In our opinion, and to the best of our information and according to explanations given to us, subject to remarks attached herewith, the said accounts, give a true and fair view :
 - (i) in the case of the balance sheet, of the state of the affairs of the Institute and segment as at 31st March, 2021 and
 - (ii) in the case of the income and expenditure account, of the Surplus of the institutes and segment for the year ended on that date.

PLACE : JALGAON

DATED : 21st Jan, 2022



For: R. N. KHAIRNAR & CO.
(Chartered Accountants)

(R.N.KHAIRNAR)
PROPRIETOR
M.NO.048440

UDIN No: 22048440ABGWUT8200

SSBT ARTS, COMMERCE AND SCIENCE COLLEGE
Income and Expenditure for the year ending 31 st March-2021

EXPENDITURE	3/31/2021	INCOME	3/31/2021
To Salary Exp.	114019.00	By Tution Fee	1340000.00
To Admission Exp.	7000.00	By Admission Process Fees	10200.00
To Affiliation Fees	65736.00	By Interest	11216.00
To Audit Fee	5000.00	By University Fees	74466.00
To Bank Charges	103.84	By Other Misc. Income	26200.00
To Building Rent	200000.00		
To Electric Bill	35115.00		
To Library Exp.	2904.00		
To Local Conveyance Charges	1730.00		
To Misc. Exp.	10790.00		
To Newspaper Exp.	904.00		
To Office Exp.	410.00		
To Printing & Stationery Exp.	4150.00		
To Depreciation Exp.	68961.12		
Total Expenditure	516872.96		
To Surplus tr. To Balance Sheet	945209.04		
Total :-	1462082.00	Total :-	1462082.00


FOR:SSBT ARTS, COMMERCE AND SCIENCE COLLEGE,

AS PER OUR REPORT EVEN DATE ATTACHED
 FOR R.N.KHAIRNAR & Co.
 CHARTERED ACCOUNTANTS

PLACE : JALGAON
 DATED : 21st January, 2021

(R.N.KHAIRNAR)
 PROPRIETOR
 M.NO.48440

UDIN : 22048440ABGWUT8200


 PRINCIPAL TRUSTEE
 SSBT Arts, Commerce
 and Science College
 Bambhori, Jalgaon



SSBT ARTS, COMMERCE AND SCIENCE COLLEGE
Balance-Sheet as at 31st March-2021

LIABILITIES		3/31/2021	ASSETS		3/31/2021
Deposit			Movable Property (Sch :-A)		620650.04
Caution Money Deposit		133000.00			
Hostel Deposit		32500.00	Advances & Receivable		
Current Liability & Payables			Student Fee Receivable		787036.00
Duties & Taxes		525.00	Staff Member Advance		1000.00
Expences Payable		5000.00	Cash & Bank Balance		
Financial Weakers Students		3500.00	Cash in hand		4407.00
Providend Fund		30720.00	Bank of Maharashtra Bambhori		721682.76
Salary Payable		3958.00			
Staff Member Advance		1000.00			
Suspense A/c (Student Fee)		12000.00			
Internal A/c					
College of Engineering & Technology Bamb		936130.00			
Shram Sadhana Trust Jalgaon		400000.00			
SSBT Hostel A/c		195000.00			
Income & Expenditure A/c					
Current Year Suplus	945209.04				
Less: Opening Bal.	-563766.25	381442.79			
Total :-		2134775.79	Total :-		2134775.79

Notes and Observations : Sch-B

FOR-SSBT ARTS, COMMERCE AND SCIENCE COLLEGE, BAMBI

AS PER OUR REPORT EVEN DATE ATTACHED
 FOR R.N.KHAIRNAR & Co.
 CHARTERED ACCOUNTANTS

PLACE : JALGAON
 DATED : 21st January, 2021

(R.N.KHAIRNAR)
 PROPRIETOR
 M.NO.48440

UDIN : 22048440ABGWUT8200

Shriya
 PRINCIPAL
 TRUSTEE

SSBT's Arts, Commerce
 and Science College
 Bambhori, Jalgaon



SSBT ARTS, COMMERCE AND SCIENCE COLLEGE

MOVABLE PROPERTY SHCHEDULE As On :-31/03/2021 (Schedule-A)

Sr. No	Particular	Balance as on- 1/4/2020	Additions Before Sept-20	Addition After Sept- 20	Total	Depreciation	W.D.V. As At- 31/03/2021
2	Library Books Purchasing	107369.95	0.00	0.00	107369.95	10737.00	96632.96
5	Printer Purchase	10260.00	0.00	0.00	10260.00	1026.00	9234.00
9	Tailor Made Furniture & Partition	571981.20	0.00	0.00	571981.20	57198.12	514783.08
	TOTAL (H)	689611.15	0.00	0.00	689611.15	68961.12	620650.04



RE: SHRAMA SADHANA BOMBAY TRUST, MUMBAI'S
COLLEGE OF ENGINEERING & TECHNOLOGY, BAMBHORI, JALGAON

31ST MARCH, 2021

SCH NO.25 : AUDIT NOTES AND REMARKS FORMING PART OF AUDIT REPORT

- 1) The accounts have been prepared under the historical cost convention and as per normally accepted accounting principles. The accounts are maintained on computer system and the hard prints of the Cash book and Ledger have been produced before us.
- 2) The Affiliation fees, AICTE fees paid, Magazine Contribution, Telephone bill, Electric bill, Vehicle Insurance, etc. are accounted on cash basis. The details of major Prior period and prepaid expenses are attached herewith (List No.24). It is informed by the Principal that this is the usual practice followed by the College and it has not have any material impact.
- 3) There is a system in the College to give advances to staff for the expenses to be incurred. It is necessary to recover these old advances and also the amount receivable from the Ex-Cashier V. L. Patil, Shri. Jadhav, against whom the cases were filed, as early as possible.
- 4) Depreciation on the assets has been charged on reducing balance method. The depreciation on the Movable assets is debited to Income and Expenditure A/c and credited to each Asset A/c and the value of movable assets are shown at W.D.V. on 31.3.2021. However, the depreciation on the Immovable Assets has been credited to Depreciation Fund A/c and the said assets are shown at cost price.
- 5) During the year under consideration an amount of Rs 2,41,83,953/- have been debited to Building Rent credited to Shrama Sadhana Bombay Trust, Jalgaon branch.
- 6) It is necessary to pay the provisions for expenses payable as early as possible. The balances of Expenses payables, Banks, Fixed Deposits and interest thereon, balances of other current liabilities and current assets are subject to confirmation in the absence of necessary evidence.
- 7) During the year under consideration Coloring, Lab Expenses, Art work and Repair expenses, as given in List No. 4 have been undertaken by the College of Engineering & Technology Section. The college authorities have taken a stand and explained to us that having regard to the area of the College and investments in the assets, the expenditure incurred is of revenue nature, though the quantum of expenditure is very high; therefore, the same has been debited to Income and Expenditure Account.



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31ST MARCH, 2021

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8) It is informed that as per the order of Hon'ble Aurangabad High Court arrears of Salary paid to the old Staff of College during F.Y. 2019-20. The arrears of Provident Fund on it of Rs 44576/- have been paid during the year and debited to Income and Expenditure A/c.

9) Name Plate and Board charges of Rs 66000/- paid without deduction of TDS.

10) We have conducted audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

PLACE : JALGAON

DATED : 21st Jan., 2022



For: R. N. KHAIRNAR & CO.
(Chartered Accountants)

(R.N.KHAIRNAR)
PROPRIETOR
M.NO.048440

UDIN No: 22048440ABGWUT8200

RE: SHRAMA SADHANA BOMBAY TRUST, MUMBAI'S
COLLEGE OF ENGINEERING & TECHNOLOGY, BAMBHORI, JALGAON
31ST MARCH, 2021

NOTES ON ACCOUNTS AND DISCLOSURE OF ACCOUNTING POLICIES

- 1) The accounts have been prepared under the historical cost convention and as per normally accepted accounting principle. However as per usual practice the AICTE and affiliation fees accounted on Cash basis.
- 2) Method of Accounting : The College has followed Mercantile system of accounting.
- 3) Depreciation:
The depreciation has been charged at the rate prescribed under Income-tax Act, 1961 on the WDV on 1.4.2020, after considering addition / deletion to the asset during the year. The depreciation on the granted assets debited to respective Capital Grant Account.
- 4) Fixed Assets : The Immovable assets are shown at the Original Cost and rest of the movable assets are shown at W.D.V. on 31-03-2021.
- 5) Contingencies and Event occurring after the balance sheet date: No such event.
- 6) Prior period items: Generally no prior period expenses debited, except usual system followed by the College. The details of pre-paid and prior period expenses have been given in Schedule No 24 attached.
- 7) Investments: Investments in fixed deposits are shown at cost plus accrued interest upto 31-03-2021.
- 8) There is no extra ordinary items debited to Income and Expenditure A/c, which has material effect on the results during the year.
- 9) As per the regular practice the Board of Trustees, the College Rent of Rs. 2,41,83,953/- has been given to Shrama Sadhana Bombay Trust, Jalgaon Branch.

FOR : COLLEGE OF ENGG. & TECHNOLOGY,


(PRINCIPAL)

(TRUSTEE)

SSDT's Arts, Commerce
and Science College
Bambhori, Jalgaon