

Harish Hegde & Co.

Chartered Accountants

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AUDITORS' REPORT

To,
**The Trustees of Saraswathi Vidya Bhavan,
Pharmacy College,
Dombivili.**

- 1) We have audited the attached Balance Sheet of **Saraswathi Vidya Bhavan, Pharmacy College Unit** as at **31st March, 2015** and also the Income and Expenditure Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Society's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We conducted our audit in accordance with 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 misstatement. An audit includes examining on a test basis, evidence supporting the amount 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.
- 3) In our opinion, the Income and expenditure Account and the Balance Sheet comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.
- 4) Subject to our above comments , we report that :
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of those books.



Harish Hegde & Co.
Chartered Accountants

Continuation :

- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, and to the best of our information and according to the explanations given to us, subject to the accounts give the information required by the Bombay Public Trusts Act, 1950, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
- i) In the case of the Balance Sheet of the state of affairs of the Society as at **31st March, 2015**; and
- ii) In the case of the Income and expenditure Account of the **Deficit** for the year ended on that date.

For Harish Hegde & Co.,

Chartered Accountants.

Registration No.: 128540W



Harshada R. Padwal

(Partner)

Membership No : 135491

Mumbai, Dated : 25th Day of June, 2015.

Saraswathi Vidya Bhavan
Regd. No. E - 10334 (Bombay)

Pharmacy College

Balance Sheet as at : 31st. March, 2015

<u>Funds & Liabilities :</u>	<u>Amount</u>	<u>Property & Assets :</u>	<u>Amount</u>
<u>Funds :</u>		<u>Fixed Assets :</u>	
Students Alumni Fund	52,700	As per list attached	67,77,933
<u>Current Liabilities :</u>		<u>Current Assets :</u>	
As per Schedule " A " attached herewith	5,90,13,944	As per Schedule " B " attached herewith	26,68,881
		<u>Income and Expenditure Account :</u>	
		Balance from last year	4,39,38,454
		<u>Add :</u> Prior Period Items	20,169
		<u>Add :</u> Deficit of Income over Expenditure for the year	56,61,206
			4,96,19,830
<u>Total Rupees :</u>	<u>5,90,66,644</u>	<u>Total Rupees :</u>	<u>5,90,66,644</u>
	<u>0</u>		

The above Balance Sheet to the best of our belief contains a true & fair view of the Funds & Liabilities & of the Property & Assets of the above College



[Signature]

Chartered Accountant
Mumbai, Dated : 25th. Day of June, 2015

[Signature]

Trustee
Mumbai, Dated : 25th. Day of June'2015

Saraswathi Vidya Bhavan
Regd. No. E - 10334 (Bombay)
Pharmacy College

Schedule of Fixed Assets as on : 31st.March,2015

<u>Sr.No</u>	<u>Particulars</u>	<u>WDV as on</u> <u>01.04.2014</u>	<u>Addition During</u> <u>The year</u>	<u>Total</u>	<u>Depn</u> <u>Rate</u>	<u>Depn for</u> <u>the year</u>	<u>WDV as on</u> <u>31.03.2015</u>
1	Laboratory Equipment	17,00,279	54,000	17,54,279	15%	2,63,142	14,91,137
2	Library Books	12,15,304	1,82,126	13,97,430	15%	2,09,614	11,87,816
3	Computer	65,556	6,30,360	6,95,916	60%	4,17,550	2,78,366
4	EPBAX System	70,009	-	70,009	15%	10,501	59,508
5	Xerox Machines	1,00,502	-	1,00,502	15%	15,075	85,427
6	Air Conditioner	1,32,148	-	1,32,148	15%	19,822	1,12,326
7	Generator	1,13,889	-	1,13,889	15%	17,083	96,806
8	Furniture & Fixture	28,05,870	81,300	28,87,170	10%	2,88,717	25,98,453
9	Electric Equip	1,70,090	-	1,70,090	15%	25,514	1,44,576
10	Equipments	1,20,178	-	1,20,178	15%	18,027	1,02,151
11	Spectrometer	1,57,174	-	1,57,174	15%	23,576	1,33,598
12	Health Club Equipment	68,830	-	68,830	15%	10,324	58,506
13	Inverter	8,104	32,540	40,644	15%	6,097	34,547
14	Telephone	7,353	19,688	27,041	15%	4,056	22,985
15	Water Cooler	30,376	-	30,376	15%	4,556	25,820
16	Acquaguard	5,709	-	5,709	15%	856	4,853
17	Refrigerator	82,920	-	82,920	15%	12,438	70,482
18	Lab Equip.(M.Pharm)	67,748	-	67,748	15%	10,162	57,586
19	Water Pump (Mono Block Pump)	22,033	-	22,033	15%	3,305	18,728
20	Attendance Machine	20,514	-	20,514	15%	3,077	17,437
21	Cycle	4,754	-	4,754	15%	713	4,041
22	Digital Camera	3,589	1,99,688	2,03,277	15%	30,491	1,72,786
Total Rupees :		69,72,927	11,99,702	81,72,629		13,94,696	67,77,933



Schedule to Accounts :**Schedule - A :****Amount****Schedule of Current Liabilities :**

Caution Money Deposit collected from Students		11,55,400/
Deposit - Canteen		30,000/
Profession Tax Payable		8,325/
Students Fees Refundable		10,000
Outstanding Expenses		3,21,748
Salary Payable		13,80,563
Sundry Creditors		4,77,942
Convocation Fees Payable		12,950
Deposit - Salary Retention		1,85,995
Payable from National Education Society		80,000

Branch Transfers :

Payable to Society Account - As per last year	4,80,82,785	
Add : Amounts received during the year	38,10,800	
PF Dues - Payable to Society Account	23,400/	
Payable to Society - Rent A/c	47,42,436	
	<u>5,66,59,421</u>	
Less : Amount paid during the year	13,08,400	5,53,51,021

Total Rupees :**5,90,13,944****Schedule - B :****Amount****Schedule of Current Assets :**

Fixed Deposits with Canara Bank	2,00,000/	
Accrued Interest on F.D - Canara Bank	1,31,940/	
Electricity Deposit with M.S.E.D.C	5,360/	
Security Deposit with Directorate Technical Education (For 10 Years)	3,00,000/	
Deposit For Gas Cylinder	6,900/	
Deposit For Diesel - Sai Petroleum	30,000	
Prepaid Expenses	6,93,938/	
Canteen Rent Receivable	12,000/	
Fees Receivable - F.Y. 14-15	2,03,529	
Fees Receivable from Aurangabad University	1,05,000	
TDS (As.Yr. 2011-12)	4,115/	
TDS (As.Yr. 2012-13)	2,373/	
TDS (As.Yr. 2013-14)	2,593	
TDS (As.Yr. 2014-15)	2,773/	
TDS (As.Yr. 2015-16)	2,917/	
	<u>17,03,438</u>	

**Cash and Bank Balances :**

Cash on Hand	-	
Cash at Indian Bank - Alumini Association	38,279/	
Cash at Indian Bank - M.Pharm Account	51,154/	
Cash at Indian Bank - B.Pharm Account	8,76,011	9,65,443

Total Rupees :**26,68,881**

Saraswathi Vidya Bhavan
Regd. No. E - 10334 (Bombay)

Pharmacy College

Income and Expenditure Account for the year ended : 31st. March, 2015

<u>Expenditure :</u>	<u>Amount</u>	<u>Income :</u>	<u>Amount</u>
To, <u>Expenditure on object of the College :</u>			
<u>Educational :</u>		By, Tuition & Development fees	2,25,34,424
" Advertisement Expenses	1,19,795	" <u>Income from Other Sources :</u>	
" Affiliation and Other Fees to University, etc.	6,24,760	Breakages & Fine	1,43,471
" Audit Fees	22,800	Miscellaneous Income	4,52,723
" Bank Charges	5,544	Bus Fees	3,50,000
" Computer Expenses	10,450	Hostel Rent	19,500
" Electricity Charges	7,03,729	Sale of Journals	2,75,482
" Functions & Festivals ✓	1,64,521	Bank Interest on Savings Account	2,05,325
" Fuel Exp	6,59,510	Interest on Fixed Deposit	29,173
" Hostel Expenses	26,141	Gymkhana Fees	89,200
" Laboratory Expenses	7,28,749 ✓	Canteen Rent	44,000
" Miscellaneous Expenses ✓	36,358		16,08,874
" Other Administrative Expenses ✓	1,76,171		
" Interactive Board charges ✓	3,36,000		
" Postage and Courier Expenses	35,713		
" Inspection Expenses	62,935		
" Printing & Stationery ✓	4,10,978	" Deficit of Income over Expenditure	
" Repairs & Maintenance Expenses	6,30,902 ✓	for the year	56,61,206
" Salaries and Allowances to Staff	1,71,33,206 ✓		
" Seminar Expenses	82,700		
" Sports Expenses	35,784		
" Subscription & Membership	3,68,572 ✓		
" Telephone & Internet Charges	98,814		



"	Property Tax	1,26,284
"	Travelling & Conveyance Expenses	33,065
"	Vehicle Expenses	7,65,756
"	Water Charges	91,323
"	Rent	47,42,436
"	RX festivals	9,000
"	Uniform Expenses	67,812
"	Sundry Balances W/off	1,00,000
"	Depreciation written off for the year	13,94,696

Total Rupees :

2,98,04,504

Total Rupees :

2,98,04,504

We have examined the above Income and Expenditure account with the Cash & Bank Book and Vouchers relating thereto and hereby report the same to be correct.



Trustee

Mumbai, Dated : 25th. Day of June'2015



Chartered Accountant

Mumbai, Dated : 25th. Day of June 2015

