

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, 2016** 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.



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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, 2016**; 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



Harish H. Hegde

(Partner)

Membership No : 39590

Mumbai, Dated : 30th Day of June, 2016.

Saraswathi Vidya Bhavan
Regd. No. E - 10334 (Bombay)
Pharmacy College
Balance Sheet as at : 31st. March, 2016

<u>Funds & Liabilities :</u>	<u>Amount</u>	<u>Property & Assets :</u>	<u>Amount</u>
<u>Funds :</u>		<u>Fixed Assets :</u>	
Students Alumini Fund	69,934	As per list attached	93,74,848
<u>Current Liabilities :</u>		<u>Current Assets :</u>	
As per Schedule " A " attached herewith	6,80,73,945	As per Schedule " B " attached herewith	47,86,787
		<u>Income and Expenditure Account :</u>	
		Balance from last year	4,96,19,830
		Add : Prior Period Items	4,268
		<u>Add :</u> Deficit of Income over Expenditure	
		for the year	43,58,147
Total Rupees :	6,81,43,879	Total Rupees :	6,81,43,879



(Signature)
Trustee

Mumbai, Dated : 30th. Day of June'2016



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 : 30th. Day of June'2016

Saraswathi Vidya Bhavan
Regd. No. E - 10334 (Bombay)
Pharmacy College
Schedule of Fixed Assets as on : 31st.March, 2016

<u>Sr.No</u>	<u>Particulars</u>	<u>WDV as on</u> <u>01.04.2015</u>	<u>Addition During</u> <u>The year</u>	<u>Total</u>	<u>Deprn</u> <u>Rate</u>	<u>Deprn for</u> <u>the year</u>	<u>WDV as on</u> <u>31.03.2016</u>
1	Laboratory Equipment	14,91,137	18,90,913	33,82,050	15%	5,07,308	28,74,742
2	Library Books	11,87,816	90,843	12,78,659	15%	1,91,799	10,86,860
3	Computer	2,78,366	33,600	3,11,966	60%	1,87,180	1,24,786
4	EPBAX System	59,508	-	59,508	15%	8,926	50,582
5	Xerox Machines	85,427	-	85,427	15%	12,814	72,613
6	Air Conditioner	1,12,326	28,910	1,41,236	15%	21,185	1,20,051
7	Generator	96,806	-	96,806	15%	14,521	82,285
8	Furniture & Fixture	25,98,453	13,20,676	39,19,129	10%	3,91,913	35,27,216
9	Electric Equipment	1,44,576	3,91,844	5,36,420	15%	80,463	4,55,957
10	Equipments	1,02,151	-	1,02,151	15%	15,323	86,828
11	Spectrometer	1,33,598	1,66,500	3,00,098	15%	45,015	2,55,083
12	Health Club Equipment	58,506	2,53,438	3,11,944	15%	46,792	2,65,152
13	Inverter	34,547	-	34,547	15%	5,182	29,365
14	Telephone Instruments	22,985	9,198	32,183	15%	4,827	27,356
15	Water Cooler	25,820	-	25,820	15%	3,873	21,947
16	Acquaguard	4,853	-	4,853	15%	728	4,125
17	Refrigerator	70,482	-	70,482	15%	10,572	59,910
18	Lab Equip.(M.Pharm)	57,586	-	57,586	15%	8,638	48,948
19	Water Pump (Mono Block Pump)	18,728	-	18,728	15%	2,809	15,919
20	Attendance Machine	17,437	-	17,437	15%	2,615	14,822
21	Cycle	4,041	-	4,041	15%	606	3,435
22	Digital Camera	1,72,786	-	1,72,786	15%	25,918	1,46,868
Total Rupees :		67,77,933	41,85,922	1,09,63,855		15,89,007	93,74,848



Schedule to Accounts :

Schedule - A :

Amount

Schedule of Current Liabilities :

Caution Money Deposit collected from Students	13,30,400
Advance received from ICMR Sponsorship - Delhi	1,21,480
Deposit - Canteen	30,000
Profession Tax Payable	8,525
TDS Payable	1,11,024
Outstanding Expenses	1,14,551
Salary Payable	14,32,372
University Exam Remuneration Payable	15,287
Sundry Creditors	6,66,098
Deposit - Salary Retention	2,56,495
Payable from National Education Society	80,000

Branch Transfers :

Payable to Society Account - As per last year	5,53,51,021	
Add : Amounts received during the year	68,42,062	
PF Dues - Payable to Society Account	76,000	
Payable to Society - Rent A/c	47,42,436	
	<u>6,70,11,519</u>	
Less : Amount paid during the year	<u>31,03,806</u>	6,39,07,713

Total Rupees :

6,80,73,945



Schedule - B :**Amount****Schedule of Current Assets :**

Fixed Deposits with Canara Bank	2,00,000	
Accrued Interest on F.D - Canara Bank	1,60,411	
Electricity Deposit with M.S.E.D.C	50,360	
Fixed Deposits with Indian Bank	5,00,000	
Accrued Interest on F.D - Indian Bank	10,166	
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	4,73,578	
Canteen Rent Receivable	4,000	
Hostel Rent Receivable	7,500	
Advacne payment made to Creditors	21,17,437	
TDS Recoverable from Staff	2,909	
PT Recoverable from Staff	200	
Fees Receivable - F.Y. 14-15	41,329	
Fees Receivable - F.Y. 15-16	2,64,275	
Fees Receivable from Aurangabad University	55,100	
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	
TDS (As.Yr. 2016-17)	3,163	42,42,099
<u>Branch Transfers :</u>		
Receivable from Oxford Primary School		2,00,000
<u>Cash and Bank Balances :</u>		
Cash at Indian Bank - Alumini Association	57,380	
Cash at Indian Bank - M.Pharm Account	1,82,319	
Cash at Indian Bank - B.Pharm Account	1,04,989	3,44,688
Total Rupees :		47,86,787



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

Income and Expenditure Account for the year ended : 31st. March, 2016

<u>Expenditure :</u>	<u>Amount</u>	<u>Income :</u>	<u>Amount</u>
To, <u>Expenditure on object of the College :</u>			
<u>Educational :</u>			
Advertisement Expenses	1,33,151	By, Tuition & Development fees	2,60,13,375
Affiliation and Other Fees to University, etc.	5,81,474	"	
Audit Fees	22,900	<u>Income from Other Sources :</u>	
Bank Charges	8,056	Breakages & Fine	1,58,171
Computer Expenses	17,218	Miscellaneous Income	9,22,938
Electricity Charges	6,51,123	Bus Fees	4,86,000
Functions & Festivals	2,46,983	Hostel Rent	24,000
Fuel Exp	6,44,681	Sale of Journals	3,96,452
Hostel Expenses	18,516	Bank Interest on Savings Account	2,16,437
Laboratory Expenses	9,92,372	Interest on Fixed Deposit	41,800
Miscellaneous Expenses	25,610	Gymkhana Fees	87,700
Other Administrative Expenses	2,62,789	Canteen Rent	44,000
Interactive Board charges	3,08,000		
Postage and Courier Expenses	19,887		
Printing & Stationery	4,24,916		
Repairs & Maintenance Expenses	20,67,340		
Salaries and Allowances to Staff	1,83,28,539		
Seminar Expenses	55,500		
Sports Expenses	38,932		
Subscription & Membership	3,43,527		
Telephone & Internet Charges	1,23,358		
		Deficit of Income over Expenditure for the year	43,58,147



"	Property Tax	3,11,428
"	Travelling & Conveyance Expenses	30,825
"	Vehicle Expenses	6,82,495
"	Water Charges	15,467
"	Rent Paid	47,42,436
"	Uniform Expenses	50,490
"	Penalty paid for Professional Tax Late Filing	12,000
"	Depreciation written off for the year	15,89,007

Total Rupees :

3,27,49,020

Total Rupees :

3,27,49,020

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 : 30th. Day of June 2016




Chartered Accountant
Mumbai, Dated : 30th. Day of June 2016

