



AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
Mob: (+91) 9028146007
E-mail: caanandgandhi@rediffmail.com

Address: Burudgaon Road, Opp. Vaibhav Hotel, Ahmednagar - 414 001

AUDIT REPORT FOR FY 2017-18

VISHWABHARTI ACADEMY'S College Of Engineering, A.Nagar

STATEMENT OF ACCOUNTS

- 1. INDEPENDENT AUDITOR'S REPORT**
- 2. CONSOLIDATED INCOME & EXPENDITURE ACCOUNT**
- 3. CONSOLIDATED BALANCE SHEET**



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INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Vishwabharti Academy's College Of Engineering

Ahmednagar

We have audited the accompanying financial statements of **Vishwabharti Academy's College Of Engineering**. Which comprise the Balance Sheet as at March 31, 2018 and the Statement of Income & Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operation and cash flows of the Company in accordance with the generally accepted financial reporting standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.

4. Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Qualified Opinion

6. In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matter described in the basis for qualified opinion paragraph mentioned above, we state as under:
 - i. The Balance Sheet of the state of affairs of the institution as at , and
 - ii. The Income & Expenditure of the Excess of Income over Expenditure of the Institution for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. The institute has kept proper books of accounts except that of segments the institution is advised to improve process of the segmental books keeping
2. The institution follows accrual basis of accounting including for segments.
3. We have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the authority.
4. The accounts of the trust are submitted following accounting standard 17, give a true and fair report of segmental reporting subject to the observations, qualifications as given the report.
5. Proper books of account have been kept by the trust except that of segments the trust is advised to improve process of segmental accounting and reporting as per Accounting Standard 17

6. Whether in the opinion of the auditor and according information and explanation given to him the accounts give true and fair view subject to the qualifications and emphasis as stated above

i. In the case of balance sheet the state of affairs of the institution and segment as at 31 March 2018

ii. In the case of Income and Expenditure account of the deficit of the institution and segment for the year ended on that date

For AGMG & ASSOCIATES.

Chartered Accountants,

FRN :- 141018W

Anand Gandhi

Anand A.Gandhi.

Partner

Membership No.163573

Date:

Place: Ahmednagar



[Signature]
Principal
Vishwabharati Academy's
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar

VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Income and expenditure account for the year ended 31 March 2018

EXPENDITURE	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	INCOME	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
To Expenditure in respect of Properties Building Usage Charges Building Insurance			63,610.00	By Interest On Bank A/c			1,288.00
				By Rent			174,000.00
To Establishment Expenses	9		7,190,699.12	By Income from Fees Tuition Fees			31,481,020.00
To Audit Fees			28,000.00	Development Fees			2,676,360.00
				Eligibility Fees			58,000.00
To Depreciation & Amortization	3		4,131,670.53	Grant			10,000.00
				Sundry Receipts			-
To Expenditure on objects of the Trust Educational	8		28,373,113.35	By Income from Other Sources	7		243,878.00
To Excess of Income over Expenditure transferred to balance sheet			(5,142,547.00)				
TOTAL			34,644,546.00	TOTAL			34,644,546.00

SCH no 8 total rs - 28,373,113.35
less salary amount rs - 2,56,26,855
balance - 2,746,258.35

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING

PRINCIPAL

(Signature)
Principal
Vishwabharti Academy's
College of Engineering
A/P.Sarola Baddi,
PLACE : AHMEDNAGAR & Dist.Ahmednagar

DATE : 30/11/2018



EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W

(Signature)
CA. ANAND A. GANDHI

PROPRITOR

Membership Number: 163573

BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001


VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Balance sheet as at 31 March 2018

LIABILITIES	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
Trust funds			-	Fixed assets			
Corpus fund		-		Furniture and fixture & other assets	3		61,456,307
Reserve and surplus			47,168,713	Advances			
Depreciation fund		47,168,713.25		Loans and advances	4		2,665,253
Membership fees		-		Deposits	5		192,450
Any other fund		-		Sundry debit balances	6		124,063,987
Loans (Secured or Unsecured)			37,021,292	Investment			
Term loan from bank		3,429,292.00		Bank fixed deposits			-
Unsecured loan		33,592,000.00		Cash and bank balances			
Liabilities			49,480,185	Cash in hand			18,553.00
Sundry Creditors	1	4,060,146.52		Bank balances			2,360,797.71
Security deposit	2	8,555,223.00					
Other		36,864,815.00					
Income and expenditure account			57,087,158				
Balance at the begning of the year		62,229,705.00					
Add: Surplus of current year		(5,142,547.00)					
TOTAL			190,757,348.00	TOTAL			190,757,348.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING

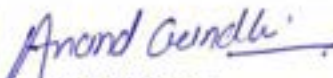
PRINCIPAL


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A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar

PLACE : AHMEDNAGAR
DATE : 30/11/2018



EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W


ANAND A. GANDHI
PROPRITOR
Membership Number: 163573
BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001

**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**

Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2018

SCHEDULE NO-03 : FIXED ASSETS AND DEPRECIATION

Particulars	Rate	Gross Block					Depreciation for the year		Net Block	
		Opening 01-Apr-17	Additions before 30-Sep-17	Additions After 30-Sep-17	Deletions	Total 31-Mar-18	Opening 01-Apr-17	Closing 31-Mar-18	As at 31-Mar-18	As at 31-Mar-17
Vishwabharti Academy College of Engineering										
Applied Science Lab	10.00%	379,123	-	-	-	379,123	340,054	377,967	1,157	39,069
College Bus/Vehicles	10.00%	5,730,565	-	-	-	5,730,565	3,043,601	3,616,657	2,113,908	2,686,965
Air Conditioners	10.00%	91,500	-	-	-	91,500	74,250	83,400	8,100	17,250
Civil Engineering Equipments	10.00%	1,973,320	-	-	-	1,973,320	791,104	988,526	984,794	1,182,126
Computer Systems	25.00%	17,938,662	-	26,350	-	17,965,012	17,718,272	17,941,956	23,056	220,390
Electrical Equipments	10.00%	2,433,549	-	-	-	2,433,549	1,346,543	1,589,898	843,651	1,087,006
Electronics Equipments	10.00%	3,327,914	-	10,590	-	3,338,504	1,879,821	2,163,142	1,175,362	1,498,093
Fire Fighting Tools	10.00%	9,842	-	-	-	9,842	7,101	8,085	1,757	2,741
Furniture & Fixture	10.00%	7,953,763	-	-	-	7,953,763	4,285,612	5,080,988	2,872,775	3,668,151
Lab Equipments	10.00%	2,394,999	-	11,753	-	2,406,752	840,261	1,080,349	1,326,403	1,554,738
Library Books	25.00%	4,402,842	1,200	-	-	4,404,042	4,402,536	4,403,142	900	306
Mechanical Lab	10.00%	11,513,433	-	-	-	11,513,433	6,684,628	7,835,971	3,677,462	4,828,805
Office Equipments	10.00%	912,780	-	-	-	912,780	274,416	365,694	547,086	638,364
Refrigerator/Water Systems	10.00%	168,625	-	-	-	168,625	101,657	118,520	50,106	66,948
Sports Material	10.00%	303,223	-	-	-	303,223	107,141	137,463	165,760	196,082
Transformer/UPS & Generator	10.00%	971,975	-	-	-	971,975	735,701	832,898	139,077	236,274
Water treatment plant	10.00%	232,295	-	-	-	232,295	69,689	92,918	139,377	162,607
Workshop/Utensils	10.00%	638,332	25,118	4,554	-	668,004	384,567	451,139	216,864	253,765
Total		61,376,742	26,318	53,247	79,565	61,456,307	43,037,843	47,168,713	14,287,593	18,339,699

Note: Depreciation on building for current year also included depreciation on building for the FY 2011-12 and 2012-13, which was not charged in the earlier year. As per the accounting standard 6 issued by the Institute of Chartered Accountants of India, this depreciation has been charged to the current years statement of income and expenditure.



AGM & ASSOCIATES
Chartered Accountants
Anand Gundla
Partner
CA. ANAND GUNDA
FRN No.1410
M.No.155

Principal
Vishwabharti Academy's
College of Engineering
A/P.Sarola Baddi,
Tal. & Dist. Ahmednagar

VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2018

SCHEDULE NO-01 : SECURITY DIPOSITS

PARTICULARS	AMOUNT	AMOUNT
Canteen deposit	60,000.00	
Caution deposit and lab deposit	8,067,500.00	
Hostel deposit	132,750.00	
Library deposit	134,525.00	
Library deposit staff	160,448.00	8,555,223.00
TOTAL		8,555,223.00

SCHEDULE NO-02 : OTHER LIABILITIES AND PROVISIONS

PARTICULARS	AMOUNT	AMOUNT
Electricity bill payable	45,520.00	
Telephone expenses	1,443.00	
Scholarship payable	26,782,326.00	
Salary payable	5,510,293.66	
TDS Payable	13,503.17	
Providend fund payable	50,313.72	
Provision for other expenses	2,313,698.00	
EBC Payable	2,102,527.00	
Profession tax payable	45,190.00	36,864,814.55
TOTAL		36,864,815.00

SCHEDULE NO-04 : LOANS & ADVANCES

PARTICULARS	AMOUNT	AMOUNT
Advance against salary	2,086,503.00	
Tour advance	192,149.92	
Advance for other expenses	386,599.65	
Other Advances		2,665,252.57
TOTAL		2,665,253.00



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SCHEDULE NO-05 : DEPOSITS PAID

PARTICULARS	AMOUNT	AMOUNT
Boys Hostel deposits	128,000.00	
Gas deposit	9,000.00	
MSED security deposit	49,000.00	
Post box deposit	150.00	
Telephone deposit	6,300.00	
		192,450.00
TOTAL		192,450.00

SCHEDULE NO-06 : SUNDRY DEBIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
Trust	85,898,805.00	
Diploma	(309,506.00)	
Polytechnic	5,596,740.00	
TDS receivable	180,824.00	
Prepaid expenses	-	
Other receivable	32,697,124.00	
		124,063,987.00
TOTAL		124,063,987.00




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**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2018

SCHEDULE NO-07 : OTHER INCOME

PARTICULARS	AMOUNT	AMOUNT
Other Income		
Scholarship Account	105,278.00	
Other income	138,600.00	
		243,878.00
TOTAL		243,878.00

SCHEDULE NO-08 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	24,597,081.00	
Contribution to P.F. & Pension Fund	753,396.00	
Gratuity Expenses	-	
Staff Welfare Expenses	276,378.00	
Guest Lecture Expenses	-	25,626,855.00
Remuneration Expenses		287,323.00
Fees paid to Statutory Authorities		-
		274,728.00
Property Tax		-
		468,714.00
Consumables & Laboratory Expenses		-
		15,038.00
Registration Expenses		-
		-
Newspapers, periodicals & journals		25,854.00
		-
Security Expenses		617,746.00
		-
Examination Expenses		-
		-
Cleaning & Sanitation Expenses		-
		-
Traveling & Conveyance		607,513.00
		-
Student Related Expenses		449,342.35
TOTAL		28,373,113.35




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VISHWABHARTI ACADEMY'S
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Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2018

SCHEDULE NO-09 : ESTABLISHMENT EXPENSES


PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		332,536.00
Admission Work Expenses		-
Bank Charges & Commission		33,569.10
Bank Interest Expenses		1,667,417.71
Repairs & Maintenance		
Repairs & Maintenance to Electricals	32,967.00	
Repairs & Maintenance to Building	286,361.00	
Repairs & Maintenance to Garden	118,900.00	
Repairs & Maintenance to Furniture	-	
Repairs & Maintenance to Equipment	164,429.00	
Repairs & Maintenance to Computer	1,000.00	603,657.00
Electricity Expenses		
Electricity Charges	356,760.00	
Generator Charges	409,340.00	766,100.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	999,182.65	
Vehicle Maintenance Charges	205,700.00	
Vehicle Insurance Expenses	131,821.00	
Vehicle Taxes	107,765.00	1,444,468.65
Administrative & General Expenses		
Office Expenses	-	
Postage, Telephone & Internet Expenses	278,466.16	
Printing & Stationary	357,021.00	
Xerox Expenses	-	
Installation Charges	-	
Consultancy Charges	5,000.00	
Software & Renewal Expenses	21,260.50	
Lodging & Boarding Expenses	70,757.00	
Meals & Foods & Tea Expenses	81,201.00	
Staff Insurance	-	
Staff Approval Expenses	5,000.00	
Legal Expenses	72,750.00	
Property Insurance	27,967.00	
Professional Charges	194,225.00	
Water Supply Expenses	138,008.00	1,251,655.66



Principal
Vishwabharati Academy's
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Other Expenses			
Misc. Expenses		250,199.00	
Fine Expenses		437,167.00	
Ankit Marketing		-	
Skill Academy		-	
Ddugky		-	
Ebc & Scholarship Ay 20-21		-	
Students Concession		-	
Counselling Round Expenses		-	
Write Off		403,929.00	1,091,295.00
TOTAL			7,190,699.12




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AUDIT REPORT FOR FY 2018-19

VISHWABHARTI ACADEMY'S College Of Engineering, A.Nagar

STATEMENT OF ACCOUNTS

- 1. INDEPENDENT AUDITOR'S REPORT**
- 2. CONSOLIDATED INCOME & EXPENDITURE ACCOUNT**
- 3. CONSOLIDATED BALANCE SHEET**



AGMG & ASSOCIATES

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INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Vishwabharti Academy's College Of Engineering

Ahmednagar

We have audited the accompanying financial statements of **Vishwabharti Academy's College Of Engineering**. Which comprise the Balance Sheet as at March 31, 2019 and the Statement of Income & Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operation and cash flows of the Company in accordance with the generally accepted financial reporting standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.

4. Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Qualified Opinion

6. In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matter described in the basis for qualified opinion paragraph mentioned above, we state as under:

The Balance Sheet of the state of affairs of the institution as at 31 March 2019

, and

- i. The Income & Expenditure of the Excess of Income over Expenditure of the Institution for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. The institute has kept proper books of accounts except that of segments the institution is advised to improve process of the segmental books keeping
2. The institution follows accrual basis of accounting including for segments.
3. We have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the authority.
4. The accounts of the trust are submitted following accounting standard 17, give a true and fair report of segmental reporting subject to the observations, qualifications as given the report.
5. Proper books of account have been kept by the trust except that of segments the trust is advised to improve process of segmental accounting and reporting as per Accounting Standard 17

6. Whether in the opinion of the auditor and according information and explanation given to him the accounts give true and fair view subject to the qualifications and emphasis as stated above

i. In the case of balance sheet the state of affairs of the institution and segment as at 31 March 2019

ii. In the case of Income and Expenditure account of the deficit of the institution and segment for the year ended on that date

For AGMG & ASSOCIATES.

Chartered Accountants,

FRN :- 141018W

Anand Gandhi

Anand A.Gandhi,

Partner



Membership No.163573

Date: / /

Place: Ahmednagar

Usharaj
Principal

Vishwabharati Academy's
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**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Income and expenditure account for the year ended 31 March 2019

EXPENDITURE	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	INCOME	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
To Expenditure in respect of Properties Building Usage Charges Building Insurance			60,000.00	By Interest On Bank A/c			2,701.38
				By Rent			201,000.00
To Establishment Expenses	9		3,489,000.58	By Income from Fees Tuition Fees Development Fees Eligibility Fees Grant Sandry Receipts			21,030,878.00 1,460,223.00 45,650.00 - -
To Audit Fees			25,000.00				
To Depreciation & Amortization	3		3,951,397.80	By Income from Other Sources	7		246,663.00
To Expenditure on objects of the Trust Educational	8		19,850,841.00				
To Excess of Income over Expenditure transferred to balance sheet			(4,399,124.00)				
TOTAL			22,987,115.38	TOTAL			22,987,115.38

SCH no 8 total rs - 1,98,60,841.00
less salary amount rs - 18,647,676.00
balance - 1,213,165.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING


Principal
Vishwabharati Academy's
College of Engineering
A/P.Sarola Baddi,
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PRINCIPAL

PLACE : AHMEDNAGAR

DATE :

EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W



CA. ANAND A. GANDHI

PROPRIETOR

Membership Number: 163573

BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001

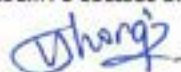


**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Balance sheet as at 31 March 2019

LIABILITIES	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
Trust funds				Fixed assets			
Corpus fund		-	-	Furniture and fixture & other assets	3		61,839,117
Reserve and surplus			51,120,111	Advances			
Depreciation fund		51,120,110.80		Loans and advances	4		671,262
Membership fees		-		Deposits	5		192,450
Any other fund		-		Sundry debit balances	6		131,383,995
Loans (Secured or Unsecured)			31,465,890	Investment			
Term loan from bank		3,084,388.00		Bank fixed deposits			-
Unsecured loan		28,381,502.00		Cash and bank balances			
Liabilities			59,755,601	Cash in hand			184,908
Sundry Creditors		14,689,094.00		Bank balances			757,904
Security deposit	1	7,722,223.00					
Other	2	37,344,284.00					
Income and expenditure account			52,688,034				
Balance at the begning of the year		57,087,158.00					
Add: Surplus of current year		(4,399,124.00)					
TOTAL			195,029,636.00	TOTAL			195,029,636.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING


Principal

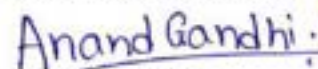
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PLACE : AHMEDNAGAR

DATE :

EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W



CA ANAND A. GANDHI
PROPRITOR

Membership Number: 163573

BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001



**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2019

SCHEDULE NO-03 : FIXED ASSETS AND DEPRECIATION

Particulars	Rate	Gross Block						Depreciation				Net Block	
		Opening	Additions before	Additions After	TOTAL Additions	Deletions	Total	Opening	for the year	Additional	Closing	As at	As at
		01-Apr-18	30-Sep-18	30-Sep-18				01-Apr-18			31-Mar-19	31-Mar-19	31-Mar-19
<u>Vishwabharti Academy College of Engineering</u>													
Applied Science Lab	10.00%	379,123	-	-	-	-	379,123	377,967	1,156	-	379,123	-	1,157
College Bus/Vehicles	10.00%	5,730,565	3,000	-	3,000	-	5,733,565	3,616,657	573,357	-	4,190,014	1,543,552	2,113,908
Air Conditioners	10.00%	91,500	-	-	-	-	91,500	83,400	8,100	-	91,500	-	8,100
Civil Engineering Equipments	10.00%	1,973,320	-	46,191	46,191	-	2,019,511	988,526	199,642	-	1,188,168	831,343	984,794
Computer Systems	25.00%	17,965,012	78,100	39,400	117,500	-	18,082,512	17,941,956	47,506	-	17,989,462	93,050	23,056
Electrical Equipments	10.00%	2,433,549	7,450	-	7,450	-	2,440,999	1,589,898	244,100	-	1,833,998	607,001	843,651
Electronics Equipments	10.00%	3,338,504	-	-	-	-	3,338,504	2,163,142	333,850	-	2,496,992	841,512	1,175,362
Fire Fighting Tools	10.00%	9,842	-	-	-	-	9,842	8,085	984	-	9,069	773	1,757
Furniture & Fixture	10.00%	7,953,763	-	-	-	-	7,953,763	5,080,988	795,376	-	5,876,364	2,077,399	2,872,775
Lab Equipments	10.00%	2,406,752	-	-	-	-	2,406,752	1,080,349	240,675	-	1,321,024	1,085,728	1,326,403
Library Books	25.00%	4,404,042	91,424	-	91,424	-	4,495,466	4,403,142	23,756	-	4,426,898	68,568	900
Mechanical Lab	10.00%	11,513,433	-	-	-	-	11,513,433	7,835,971	1,151,343	-	8,987,314	2,526,119	3,677,462
Office Equipments	10.00%	912,780	-	94,400	94,400	-	1,007,180	365,694	95,998	-	461,692	545,488	547,086
Refrigerator/Water Systems	10.00%	168,675	-	-	-	-	168,675	118,570	16,863	-	135,383	33,243	50,106
Sports Material	10.00%	303,223	-	-	-	-	303,223	137,463	90,322	-	167,785	135,438	165,760
Transformer/UPS & Generator	10.00%	971,975	-	-	-	-	971,975	832,898	97,198	-	930,096	41,880	139,077
Water treatment plant	10.00%	232,295	-	-	-	-	232,295	92,918	23,230	-	116,148	116,148	139,377
Workshop/Utensils	10.00%	668,004	-	22,845	22,845	-	690,849	451,139	67,943	-	519,082	171,767	216,864
Total		61,456,307	179,974	202,836	382,810	-	61,839,117	47,168,713	3,951,398	-	51,120,111	10,719,006	14,287,595

Note: Depreciation on building for current year also included depreciation on building for the FY 2011-12 and 2012-13, which was not charged in the earlier year. As per the accounting standard 6 issued by the Institute of Chartered Accountants of India, this depreciation has been charged to the current years statement of income and expenditure.


Principal
Vishwabharti Academy's
College of Engineering
A/P. Sarola Baddi
Tal. & Dist. Ahmednagar



VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2019

SCHEDULE NO-01 : SECURITY DIPOSITS

PARTICULARS	AMOUNT	AMOUNT
Canteen deposit	60,000.00	
Caution deposit and lab deposit	7,253,000.00	
Hostel deposit	132,750.00	
Library deposit	134,525.00	
Library deposit staff	141,948.00	7,722,223.00
TOTAL		7,722,223.00

SCHEDULE NO-02 : OTHER LIABILITIES AND PROVISIONS

PARTICULARS	AMOUNT	AMOUNT
Exam Fees Refundable	1,315,315.00	
Duties & Taxes	97,661.00	
Other Payable	1,489,465.00	
Scholarship payable	26,782,326.00	
Salary payable	5,983,421.00	
Facilitation Center	41,750.00	
EBC Payable	1,630,368.00	
Group Insurance	3,978.00	37,344,284.00
TOTAL		37,344,284.00

SCHEDULE NO-04 : LOANS & ADVANCES

PARTICULARS	AMOUNT	AMOUNT
Advance against salary	214,884.00	
Tour advance	195,650.00	
Advance for other expenses	260,728.00	
Other Advances	-	671,262.00
TOTAL		671,262.00



V. Hargis
Principal
Vishwabharati Academy's
College of Engineering
A/P. Sarola Baddi,
Tal. & Dist. Ahmednagar

SCHEDULE NO-05 : DEPOSITS PAID

PARTICULARS	AMOUNT	AMOUNT
Boys Hostel deposits	100,000.00	
Gas deposit	9,000.00	
MSED security deposit	49,000.00	
Girls Hostel deposits	28,000.00	
Post box deposit	150.00	
Telephone deposit	6,300.00	
		192,450.00
TOTAL		192,450.00

SCHEDULE NO-06 : SUNDRY DEBIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
Diploma	(1,101,704.00)	
Trust	115,015,126.00	
Polytechnic	5,750,378.00	
TDS Receivable	83,531.00	
Suspense A/c	155,405.00	
Sundry Debtors	10,264,292.00	
Scholarship receivable	1,216,967.00	
		131,383,995.00
TOTAL		131,383,995.00




 Principal
 Vishwabharati Academy's
 College of Engineering
 A.P.Sarola Baddi,
 Tal.& Dist.Ahmednagar

**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2019

SCHEDULE NO-07 : OTHER INCOME

PARTICULARS	AMOUNT	AMOUNT
Other Income		
Scholarship Account	-	
Other Income	246,663.00	246,663.00
TOTAL		246,663.00

SCHEDULE NO-08 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	17,882,072.00	
Contribution to P.F. & Pension Fund	552,791.00	
Gratuity Expenses	-	
Staff Welfare Expenses	212,813.00	
Guest Lecture Expenses	-	18,647,676.00
Remuneration Expenses		129,153.00
Fees paid to Statutory Authorities		225,469.00
Property Tax		37,845.00
Consumables & Laboratory Expenses		-
Registration Expenses		39,500.00
Newspapers, periodicals & journals		13,636.00
Security Expenses		376,900.00
Examination Expenses		28,270.00
Cleaning & Sanitation Expenses		-
Traveling & Conveyance		176,224.00
Student Related Expenses		186,168.00
TOTAL		19,860,841.00

Uthang
Principal
Vishwabharti Academy's
College of Engineering
A/P. Sarola Baddi,
Tal. & Dist. Ahmednagar



VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2019

SCHEDULE NO-09 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		121,903.00
Admission Work Expenses		318,498.00
Bank Charges & Commission		29,769.05
Bank Interest Expenses		232,373.87
Repairs & Maintenance		
Repairs & Maintenance to Electricals	88,857.00	
Repairs & Maintenance to Building	190,982.00	
Repairs & Maintenance to Garden	104,070.00	
Repairs & Maintenance to Furniture	-	
Repairs & Maintenance to Equipment	29,545.00	
Repairs & Maintenance to Computer	17,200.00	430,654.00
Electricity Expenses		
Electricity Charges	403,530.00	
Generator Charges	282,500.00	686,030.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	380,520.00	
Vehicle Maintenance Charges	68,027.00	
Vehicle Insurance Expenses	123,597.00	
Vehicle Taxes	-	572,144.00
Administrative & General Expenses		
Office Expenses	-	
Postage, Telephone & Internet Expenses	61,075.00	
Printing & Stationary	209,234.00	
Consultancy Charges	10,000.00	
Software & Renewal Expenses	12,756.00	
Lodging & Boarding Expenses	10,335.00	
Meals & Foods & Tea Expenses	5,174.00	
Legal Expenses	69,250.00	
Professional Charges	64,000.00	
Water Supply Expenses	201,645.00	643,469.00
Other Expenses		
Misc. Expenses	63,269.45	
Fine Expenses	315,178.00	
Ebc & Scholarship Ay 20-21	2,166.00	
Students Concession	73,546.21	
Counselling Round Expenses	-	
Write Off	-	454,159.66
TOTAL		3,489,000.58

Vishwabharti Academy
College of Engineering
A/P.Sarola Baddi,
Tal. & Dist. Ahmednagar



Anand Gandhi



AKSHAY DARKONDE & CO.

CHARTERED ACCOUNTANTS

Mob: (+91) 8329164009

E-mail: incometaxnagar1984@gmail.com

Address: Kothi Road ,Market Yard, Ahmednagar - 414 001

AUDIT REPORT FOR FY 2019-20

VISHWABHARTI ACADEMY'S College Of Engineering. A.Nagar

STATEMENT OF ACCOUNTS

1. INDEPENDENT AUDITOR'S REPORT

2. CONSOLIDATED INCOME & EXPENDITURE ACCOUNT

3. CONSOLIDATED BALANCE SHEET

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Vishwabharti Academy's College Of Engineering

Ahmednagar

We have audited the accompanying financial statements of **Vishwabharti Academy's College Of Engineering**. Which comprise the Balance Sheet as at March 31, 2020 and the Statement of Income & Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operation and cash flows of the Company in accordance with the generally accepted financial reporting standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.

4. Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Qualified Opinion

6. In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matter described in the basis for qualified opinion paragraph mentioned above, we state as under:
 - i. The Balance Sheet of the state of affairs of the institution as at 31 March 2020, and
 - ii. The Income & Expenditure of the Excess of Income over Expenditure of the Institution for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. The institute has kept proper books of accounts except that of segments the institution is advised to improve process of the segmental books keeping
2. The institution follows accrual basis of accounting including for segments.
3. We have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the authority.
4. The accounts of the trust are submitted following accounting standard 17, give a true and fair report of segmental reporting subject to the observations, ualifications as given the report.
5. Proper books of account have been kept by the trust except that of segments the trust is advised to improve process of segmental accounting and reporting as per Accounting Standard 17

6. Whether in the opinion of the auditor and according information and explanation given to him the accounts give true and fair view subject to the qualifications and emphasis as stated above

i. In the case of balance sheet the state of affairs of the institution and segment as at 31 March 2020

ii. In the case of Income and Expenditure account of the deficit of the institution and segment for the year ended on that date

For AKSHAY DARKONDE & CO.
Chartered Accountants,
FRN :- 153272W





AKSHAY D.DARKONDE
Proprietor
Membership No.199306
Date:
Place: Ahmednagar


Principal

Vishwabharati Academy's
College of Engineering
A/P.Serola Baddi,
Tal.& Dist.Ahmednagar

VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Income and expenditure account for the year ended 31 March 2020

EXPENDITURE	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	INCOME	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
To Expenditure in respect of Properties Building Usage Charges Building Insurance			15,000.00	By Interest On Bank A/c			1,404.00
				By Rent			105,000.00
To Establishment Expenses	9		4,418,740.00	By Income from Fees Tuition Fees Development Fees Eligibility Fees Grant Sundry Receipts			16,596,391.00 1,625,720.00 30,800.00 120,370.00
To Audit Fees			52,500.00				
To Depreciation & Amortization	3		3,998,793.05	By Income from Other Sources	7		658,405.00
To Expenditure on objects of the Trust Educational	8		16,467,444.00				
To Excess of Income over Expenditure transferred to balance sheet			(5,814,387.05)				
TOTAL			19,138,090.00	TOTAL			19,138,090.00

SCH no 8 total rs - 1,64,67,444.00
less salary amount rs - 14,548,464.00
balance - 1,918,980.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING

Dhargi
Principal
Vishwabharati Academy
College of Engineering
A.P.Sarola Baddi,
Tal.& Dist.Ahmednagar

PRINCIPAL

PLACE : AHMEDNAGAR
DATE :



EXAMINED AND FOUND CORRECT
FOR M/S AKSHAY D. DARKONDE & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 153272W

A. Darkonde


CA AKSHAY D. DARKONDE
PROPRITOR
Membership Number: 199306
KOTHI ROAD, MARKET YARD, AHMEDNAGAR-414001

**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Balance sheet as at 31 March 2020

LIABILITIES	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
Trust funds			-	Fixed assets			
Corpus fund		-		Furniture and fixture & other assets	3		61,986,075
Reserve and surplus			55,118,905	Advances			132,251,072
Depreciation fund		55,118,905.05		Loans and advances	4	1,772,826.00	
Membership fees		-		Deposits	5	64,450.00	
Any other fund		-		Sundry debit balances	6	130,413,795.55	
Loans (Secured or Unsecured)			30,642,879	Investment			
Term loan from bank		2,371,377.00		Bank fixed deposits			-
Unsecured loan		28,271,502.00		Cash and bank balances			526,556
Liabilities			62,128,272	Cash in hand		100,438.00	
Sundry Creditors		14,675,273.00		Bank balances		426,118.00	
Security deposit	1	7,313,723.00					
Other	2	40,139,276.00					
Income and expenditure account			46,873,647				
Balance at the begning of the year		52,688,034.00					
Add: Surplus of current year		(5,814,387.05)					
TOTAL			194,763,703.00	TOTAL			194,763,703.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING



Principal
Vishwabharti Academy's
College of Engineering
A/P. Sarola Baddi,
Tal. & Dist. Ahmednagar

PLACE : AHMEDNAGAR

DATE :



EXAMINED AND FOUND CORRECT
FOR M/S AKSHAY DARKONDE & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 153272W



CA AKSHAY D. DARKONDE
PROPRIETOR
Membership Number: 199306
KOTHI ROAD, MARKET YARD, AHMEDNAGAR-414001

**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2020

SCHEDULE NO-03 : FIXED ASSETS AND DEPRECIATION

Particulars	Rate	Gross Block						Depreciation				Net Block	
		Opening	Additions before	Additions After	TOTAL	Deletions	Total	Opening	for the year	Additional	Closing	As at	As at
		01-Apr-19	30-Sep-19	30-Sep-19	Additions		31-Mar-20	01-Apr-19			31-Mar-20	31-Mar-20	31-Mar-19
Vishwabharti Academy Collage of Engineering													
Applied Science Lab	10.00%	379,123	-	-	-	-	379,123	379,123	-	-	379,123	-	-
College Bus/Vehicles	10.00%	5,733,565	-	-	-	-	5,733,565	4,190,014	573,357	-	4,763,371	970,195	1,543,551
Air Conditioners	10.00%	91,500	-	-	-	-	91,500	91,500	-	-	91,500	-	-
Biometric Time Attendance	15.00%	-	-	5,500	5,500	-	5,500	0	413	-	413	5,088	-
Civil Engineering Equipments	10.00%	2,019,511	58,764	300	59,064	-	2,078,575	1,188,168	207,843	-	1,396,011	682,565	831,343
Computer Systems	25.00%	18,082,512	-	-	-	-	18,082,512	17,989,462	93,050	-	18,082,512	-	93,050
Electrical Equipments	10.00%	2,440,999	-	17,000	17,000	-	2,457,999	1,833,998	244,950	-	2,078,948	379,051	607,001
Electronics Equipments	10.00%	3,338,504	-	-	-	-	3,338,504	2,496,992	333,850	-	2,830,842	507,662	841,512
EPSON DS-530	15.00%	-	-	33,500	33,500	-	33,500	0	2,513	-	2,513	30,988	-
Fire Fighting Tools	10.00%	9,842	-	-	-	-	9,842	9,069	773	-	9,842	-	773
Furniture & Fixture	10.00%	7,953,763	-	-	-	-	7,953,763	5,876,364	795,376	-	6,671,740	1,282,023	2,077,399
Lab Equipments	10.00%	2,406,752	-	-	-	-	2,406,752	1,321,024	240,675	-	1,561,699	845,053	1,085,728
Library Books	25.00%	4,495,466	-	31,894	31,894	-	4,527,360	4,426,898	72,555	-	4,499,453	27,907	68,568
Mechanical Lab	10.00%	11,513,433	-	-	-	-	11,513,433	8,987,314	1,151,343	-	10,138,657	1,374,776	2,526,119
Office Equipments	10.00%	1,007,180	-	-	-	-	1,007,180	461,692	100,718	-	562,410	444,770	545,488
Refrigerator/Water Systems	10.00%	168,625	-	-	-	-	168,625	135,383	16,863	-	152,246	16,380	33,243
Sports Material	10.00%	303,223	-	-	-	-	303,223	167,785	30,322	-	198,107	105,116	135,438
Transformer/UPS & Generator	10.00%	971,975	-	-	-	-	971,975	930,096	41,879	-	971,975	-	41,879
Water treatment plant	10.00%	232,295	-	-	-	-	232,295	116,148	23,230	-	139,378	92,918	116,147
Workshop/Utensils	10.00%	690,849	-	-	-	-	690,849	510,082	60,085	-	588,167	102,682	171,767
							-						
Total		61,839,117	58,764	88,194	146,958	-	61,986,075	51,120,111	3,998,793	-	55,118,905	6,867,170	10,719,006

Note: Depreciation on building for current year also included depreciation on building for the FY 2011-12 and 2012-13, which was not charged in the earlier year. As per the accounting standard 6 issued by the Institute of Chartered Accountants of India, this depreciation has been charged to the current years statement of income and expenditure.

Thargi
Principal
Vishwabharti Academy's
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar



VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2020

SCHEDULE NO-01 : SECURITY DIPOSITS

PARTICULARS	AMOUNT	AMOUNT
Canteen deposit	30,000.00	
Caution deposit and lab deposit	6,873,500.00	
Hostel deposit	132,750.00	
Library deposit	134,525.00	
Library deposit staff	142,948.00	7,313,723.00
TOTAL		7,313,723.00

SCHEDULE NO-02 : OTHER LIABILITIES AND PROVISIONS

PARTICULARS	AMOUNT	AMOUNT
Exam Fees Refundable	962,035.00	
Duties & Taxes	17,864.00	
Other Payable	1,855,467.00	
Scholarship payable	27,220,192.00	
Salary payable	8,369,418.00	
Suspence	28,504.00	
Providend fund payable	51,450.00	
EBC Payable	1,630,368.00	
Group Insurance	3,978.00	40,139,276.00
TOTAL		40,139,276.00

SCHEDULE NO-04 : LOANS & ADVANCES

PARTICULARS	AMOUNT	AMOUNT
Advance against salary	237,857.00	
Tour advance	288,772.00	
Advance for other expenses	246,197.00	
Ankit Marketing Services	200,000.00	
Nirmale Yogesh	800,000.00	1,772,826.00
TOTAL		1,772,826.00


Principal

Vishwabharti Academy's
College of Engineering
A/P.Sarola Baddi,
Tal. & Dist. Ahmednagar




SCHEDULE NO-05 : DEPOSITS PAID

PARTICULARS	AMOUNT	AMOUNT
Boys Hostel deposits	-	
Gas deposit	9,000.00	
MSED security deposit	49,000.00	
Girls Hostel deposits	-	
Post box deposit	150.00	
Telephone deposit	6,300.00	64,450.00
TOTAL		64,450.00

SCHEDULE NO-06 : SUNDRY DEBIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
Diploma	(3,094,573.00)	
Trust	113,000,305.00	
Polytechnic	8,319,570.00	
TDS receivable	-	
Suspense A/c	-	
Sundry Debtors	11,467,284.55	
Scholarship receivable	721,209.00	130,413,795.55
TOTAL		130,413,796.00


Principal
 Vishwabhairavi Academy
 College of Engineering
 A.P.Sarola Baddi,
 Tal.& Dist.Ahmednagar



VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2020

SCHEDULE NO-07 : OTHER INCOME

PARTICULARS	AMOUNT	AMOUNT
Other Income		
Scholarship Account	-	
Other income	658,405.00	658,405.00
TOTAL		658,405.00

SCHEDULE NO-08 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	14,074,999.00	
Contribution to P.F. & Pension Fund	331,066.00	
Gratuity Expenses	-	
Staff Welfare Expenses	142,399.00	
Guest Lecture Expenses	-	14,548,464.00
Remuneration Expenses		286,344.00
Fees paid to Statutory Authorities		151,032.00
Property Tax		85,311.00
Consumables & Laboratory Expenses		-
Registration Expenses		75,601.00
Newspapers, periodicals & journals		12,272.00
Security Expenses		437,313.00
Examination Expenses		-
Cleaning & Sanitation Expenses		-
Traveling & Conveyance		55,939.00
Student Related Expenses		815,168.00
TOTAL		16,467,444.00

Principal
Vishwabharati Academy's
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar



Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2020

SCHEDULE NO-09 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		265,173.00
Admission Work Expenses		282,513.00
Bank Charges & Commission		10,895.00
Bank Interest Expenses		562,469.00
Repairs & Maintenance		
Repairs & Maintenance to Electricals	34,022.00	
Repairs & Maintenance to Building	1,015,378.00	
Repairs & Maintenance to Garden	18,615.00	
Repairs & Maintenance to Furniture	-	
Repairs & Maintenance to Equipment	20,112.00	
Repairs & Maintenance to Computer	23,830.00	1,111,957.00
Electricity Expenses		
Electricity Charges	231,890.00	
Generator Charges	403,000.00	634,890.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	324,766.00	
Vehicle Maintenance Charges	248,542.00	
Vehicle Insurance Expenses	116,039.00	
Vehicle Taxes	-	689,347.00
Administrative & General Expenses		
Office Expenses		
Postage, Telephone & Internet Expenses	183,534.00	
Printing & Stationary	237,645.00	
Xerox Expenses	-	
Installation Charges	1,500.00	
Consultancy Charges	74,000.00	
Software & Renewal Expenses	16,502.00	
Lodging & Boarding Expenses	25,198.00	
Meals & Foods & Tea Expenses	8,746.00	
Legal Expenses	51,450.00	
Water Supply Expenses	96,160.00	694,735.00
Other Expenses		
Misc. Expenses	115,201.00	
Varcoe School	43,560.00	
Counselling Round Expenses	8,000.00	
		166,761.00
TOTAL		4,418,740.00

Vishwabhairati Academy's
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar





AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS

Mob: (+91) 9028146007

E-mail: caanandgandhi@rediffmail.com

Address: Burudgaon Road, Opp. Vaibhav Hotel, Ahmednagar - 414 001

AUDIT REPORT FOR FY 2020-21

VISHWABHARTI ACADEMY'S College Of Engineering. A.Nagar

STATEMENT OF ACCOUNTS

- 1. INDEPENDENT AUDITOR'S REPORT**
- 2. CONSOLIDATED INCOME & EXPENDITURE ACCOUNT**
- 3. CONSOLIDATED BALANCE SHEET**



AGMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Mob: (+91) 9028146007

E-mail: caanandgandhi@rediffmail.com

Address: Burudgaon Road, Opp. Vaibhav Hotel, Ahmednagar - 414 001

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Vishwabharti Academy's College Of Engineering

Ahmednagar

We have audited the accompanying financial statements of **Vishwabharti Academy's College Of Engineering**. Which comprise the Balance Sheet as at March 31, 2021 and the Statement of Income & Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operation and cash flows of the Company in accordance with the generally accepted financial reporting standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.

4. Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Qualified Opinion

6. In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matter described in the basis for qualified opinion paragraph mentioned above, we state as under:

The Balance Sheet of the state of affairs of the institution as at 31 March 2021

, and

- i. The Income & Expenditure of the Excess of Income over Expenditure of the Institution for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. The institute has kept proper books of accounts except that of segments the institution is advised to improve process of the segmental books keeping
2. The institution follows accrual basis of accounting including for segments.
3. We have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the authority.
4. The accounts of the trust are submitted following accounting standard 17, give a true and fair report of segmental reporting subject to the observations, qualifications as given the report.
5. Proper books of account have been kept by the trust except that of segments the trust is advised to improve process of segmental accounting and reporting as per Accounting Standard 17

6. Whether in the opinion of the auditor and according information and explanation given to him the accounts give true and fair view subject to the qualifications and emphasis as stated above

i. In the case of balance sheet the state of affairs of the institution and segment as at 31 March 2021

ii. In the case of Income and Expenditure account of the deficit of the institution and segment for the year ended on that date

For AGMG & ASSOCIATES.

Chartered Accountants,

FRN :- 141018W

Anand Gandhi

Anand A. Gandhi.

Partner



Membership No.163573

Date: 29/12 /2021

Place: Ahmednagar

U. H. R. G.

Principal

Vishwabharati Academy's
College of Engineering
A/P. Sarola Baddi,
Tal. & Dist. Ahmednagar

**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Income and expenditure account for the year ended 31 March 2021

EXPENDITURE	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	INCOME	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
To Expenditure in respect of Properties Building Usage Charges Building Insurance				By Interest On Bank A/c			1,338.00
				By Rent			2,000,000.00
To Establishment Expenses	9		7,703,684.11	By Income from Fees			
To Audit Fees			51,000.00	Tuition Fees			22,339,268.00
				Development Fees			2,065,688.00
				Eligibility Fees			119,750.00
				Grant			-
To Depreciation & Amortization	3		3,938,297.00	Sundry Receipts			109,577.00
				By Income from Other Sources	7		124,180.00
To Expenditure on objects of the Trust Educational	8		9,645,686.00				
To Excess of Income over Expenditure transferred to balance sheet			5,421,133.89				
TOTAL			26,759,801.00	TOTAL			26,759,801.00

SCH no 8 total rs - 96,45,686.00
less salary amount rs - 8,371,923.00
balance - 1,273,763.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING


Principal
Vishwabharati Academy's
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar

PRINCIPAL

PLACE : AHMEDNAGAR
DATE : 29/12/2021

EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W



CA. ANAND A. GANDHI
PROPRIETOR

Membership Number: 163573
BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001




**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Balance sheet as at 31 March 2021

LIABILITIES	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
Trust funds			-	Fixed assets			
Corpus fund		-		Furniture and fixture & other assets	3		63,394,933
Reserve and surplus			59,057,202	Advances			-
Depreciation fund		59,057,202.18		Loans and advances	4		1,289,341
Membership fees		-		Deposits	5		64,450
Any other fund		-		Sundry debit balances	6		137,513,581
Loans (Secured or Unsecured)			29,332,765	Investment			
Term loan from bank		2,526,400.86		Bank fixed deposits			-
Unsecured loan		26,806,364.00		Cash and bank balances			658,051
Liabilities			62,235,609	Cash in hand		248,734.00	
Sundry Creditors		14,244,659.00		Bank balances		409,317.02	
Security deposit	1	7,292,723.00					
Other	2	40,698,227.00					
Income and expenditure account			52,294,781				
Balance at the begning of the year		46,873,647.00					
Add: Surplus of current year		5,421,133.89					
TOTAL			202,920,357.00	TOTAL			202,920,357.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING


Principal
Vishwabharti Academy
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar

PRINCIPAL

PLACE : AHMEDNAGAR

DATE : 29/12/2021

EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W



CA ANAND A. GANDHI

PROPRIETOR

Membership Number: 163573

BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001



**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2021

SCHEDULE NO-03 : FIXED ASSETS AND DEPRECIATION

Particulars	Rate	Gross Block						Depreciation				Net Block	
		Opening	Additions before	Additions After	TOTAL Additions	Deletions	Total	Opening	for the year	Additional	Closing	As at	As at
		01-Apr-20	30-Sep-20	30-Sep-20			31-Mar-21	01-Apr-20			31-Mar-21	31-Mar-21	31-Mar-20
<u>Vishwabharti Academy College of Engineering</u>													
Applied Science Lab	10.00%	379,123	-	-	-	-	379,123	379,123	-	-	379,123	-	-
College Bus/Vehicles	10.00%	5,733,565	-	-	-	-	5,733,565	4,763,371	573,357	-	5,336,727	396,838	970,195
Air Conditioners	10.00%	91,500	-	24,000	24,000	-	115,500	59,500	1,200	-	92,700	22,800	-
Biometric Time Attendance	15.00%	5,500	-	-	-	-	5,500	413	825	-	1,238	4,263	5,088
Civil Engineering Equipments	10.00%	2,078,575	-	-	-	-	2,078,575	1,396,031	207,854	-	1,603,888	474,707	682,565
Computer Systems	25.00%	18,082,512	64,935	303,449	168,424	-	18,250,936	18,082,512	29,175	-	18,111,687	139,249	-
Electrical Equipments	10.00%	2,457,999	-	140,278	140,278	-	2,598,277	2,078,948	252,834	-	2,331,782	266,515	379,051
Electronics Equipments	10.00%	3,338,504	4,000	630	4,630	-	3,343,134	2,830,842	334,282	-	3,165,124	178,010	507,662
EPSON DS-530	15.00%	33,500	-	-	-	-	33,500	2,513	5,025	-	7,538	25,963	30,988
Fire Fighting Tools	10.00%	9,842	-	-	-	-	9,842	9,842	-	-	9,842	-	-
Furniture & Fixture	10.00%	7,953,763	-	-	-	-	7,953,763	6,671,740	795,376	-	7,467,117	486,646	1,282,023
Lab Equipments	10.00%	2,406,752	-	-	-	-	2,406,752	1,561,699	240,675	-	1,802,374	604,378	845,053
Library Books	25.00%	4,527,360	-	-	-	90,000	4,637,360	4,499,453	27,907	-	4,527,360	(90,000)	27,907
Mechanical Lab	10.00%	11,531,433	-	17,902	17,902	-	11,531,335	10,138,657	1,152,238	-	11,290,895	240,439	1,374,776
Office Equipments	10.00%	1,007,180	-	211,658	211,658	-	1,218,838	562,410	111,301	-	673,711	545,127	444,770
Refrigerator/Water Systems	10.00%	168,625	-	30,800	30,800	-	199,425	152,246	17,620	-	170,165	29,260	16,381
Sports Material	10.00%	303,223	-	-	-	-	303,223	198,107	30,322	-	228,430	74,793	105,116
Transformer/UPS & Generator	10.00%	971,975	-	-	-	-	971,975	971,975	-	-	971,975	-	-
Water treatment plant	10.00%	232,295	-	-	-	-	232,295	139,378	28,230	-	162,607	68,688	92,918
Workshop/Utensils	10.00%	650,849	-	488,166	488,166	-	1,139,015	588,167	93,493	-	681,660	497,355	102,682
Building Shed	10.00%	-	413,000	-	-	-	413,000	0	41,300	-	41,300	371,700	-
		-	-	-	-	-	-	-	-	-	-	-	-
Total		61,986,073	481,975	1,016,883	1,498,858	90,000	63,394,333	55,118,905	3,938,297	-	59,057,202	4,337,731	6,867,171

Note: Depreciation on building for current year also included depreciation on building for the FY 2011-12 and 2012-13, which was not charged in the earlier year. As per the accounting standard 6 issued by the Institute of Chartered Accountants of India, this depreciation has been charged to the current years statement of income and expenditure.



Uthargi
Principal
Vishwabharti Academy's
College of Engineering
A/P.Sarola Baddi,
Tal. & Dist. Ahmednagar

VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2021

SCHEDULE NO-01 : SECURITY DIPOSITS

PARTICULARS	AMOUNT	AMOUNT
Canteen deposit	-	
Caution deposit and lab deposit	7,006,025.00	
Hostel deposit	132,750.00	
Library deposit	153,948.00	
Library deposit staff	-	7,292,723.00
TOTAL		7,292,723.00

SCHEDULE NO-02 : OTHER LIABILITIES AND PROVISIONS

PARTICULARS	AMOUNT	AMOUNT
Exam Fees Refundable	800,835.00	
Duties & Taxes	(10,858.08)	
Other Payable	2,432,772.00	
Scholarship payable	27,170,426.00	
Salary payable	8,626,605.66	
Suspence	-	
Providend fund payable	44,100.00	
EBC Payable	1,630,368.00	
Group Insurance	3,978.00	40,698,226.58
TOTAL		40,698,227.00

SCHEDULE NO-04 : LOANS & ADVANCES

PARTICULARS	AMOUNT	AMOUNT
Advance against salary	247,117.00	
Tour advance	56,729.92	
Advance for other expenses	267,663.20	
Other Advances	717,830.00	1,289,340.12
TOTAL		1,289,341.00



Uthoraj
Principal
Vishwabharti Academy's
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar

SCHEDULE NO-05 : DEPOSITS PAID

PARTICULARS	AMOUNT	AMOUNT
Boys Hostel deposits	-	
Gas deposit	9,000.00	
MSED security deposit	49,000.00	
Girls Hostel deposits	-	
Post box deposit	150.00	
Telephone deposit	6,300.00	
		64,450.00
TOTAL		64,450.00

SCHEDULE NO-06 : SUNDRY DEBIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
Diploma	(4,359,887.30)	
Trust	112,613,350.00	
Polytechnic	6,572,356.00	
Vacoea School (CBSE)	49,340.00	
Skill Academy	250,000.00	
Sundry Debtors	21,770,921.10	
Scholarship receivable	617,501.00	
		137,513,580.80
TOTAL		137,513,581.00




 Principal
 Vishwakant Academy's
 College of Engineering
 A.P. Sarola Baddi,
 Tal. & Dist. Ahmednagar

**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar**

Schedules forming part of financial statements for the year ended 31 March 2021

SCHEDULE NO-07 : OTHER INCOME

PARTICULARS	AMOUNT	AMOUNT
Other Income		
Scholarship Account	-	
Other income	124,180.22	124,180.22
TOTAL		124,180.00

SCHEDULE NO-08 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	8,144,806.00	
Contribution to P.F. & Pension Fund	193,379.00	
Gratuity Expenses	-	
Staff Welfare Expenses	33,738.00	
Guest Lecture Expenses	-	8,371,923.00
Remuneration Expenses		427,523.00
Fees paid to Statutory Authorities		188,505.00
Property Tax		149,434.00
Consumables & Laboratory Expenses		-
Registration Expenses		500.00
Newspapers, periodicals & journals		-
Security Expenses		407,807.00
Examination Expenses		4,560.00
Cleaning & Sanitation Expenses		-
Traveling & Conveyance		53,029.00
Student Related Expenses		42,405.00
TOTAL		9,645,686.00

Principal
Principal
Vishwabharti Academy's
College of Engineering
A/P. Sarola Baddi,
Tal. & Dist. Ahmednagar



VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2021

SCHEDULE NO-09 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		35,418.00
Admission Work Expenses		263,401.00
Bank Charges & Commission		12,211.00
Bank Interest Expenses		236,000.00
Repairs & Maintenance		
Repairs & Maintenance to Electricals	459,917.00	
Repairs & Maintenance to Building	2,085,371.00	
Repairs & Maintenance to Garden	171,808.00	
Repairs & Maintenance to Furniture		
Repairs & Maintenance to Equipment	58,759.00	
Repairs & Maintenance to Computer	6,310.00	2,782,165.00
Electricity Expenses		
Electricity Charges	281,790.00	
Generator Charges	177,618.00	459,408.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	69,917.00	
Vehicle Maintenance Charges	65,501.00	
Vehicle Insurance Expenses	4,273.00	
Vehicle Taxes	-	139,691.00
Administrative & General Expenses		
Office Expenses	-	
Postage, Telephone & Internet Expenses	309,646.00	
Printing & Stationary	195,105.00	
Xerox Expenses	-	
Installation Charges	-	
Consultancy Charges	100,000.00	
Software & Renewal Expenses	18,031.00	
Website Maintenance	13,000.00	
Lodging & Boarding Expenses	20,026.00	
Meals & Foods & Tea Expenses	4,953.00	
Staff Insurance	116,774.00	
Legal Expenses	26,251.00	
Water Supply Expenses	33,150.00	836,936.00
Other Expenses		
Misc. Expenses	87,355.00	
Fine Expenses	3,200.00	
Other Expenses	1,103,916.00	
Skill Academy	1,000,000.00	
Students Concession	670,595.00	
Counselling Round Expenses	-	
Write Off	73,388.11	2,938,454.11
TOTAL		7,703,684.11



Anand Gandhi

Chong
Principal

Vishwabharti Academy
College of Engineering
A/P. Sarola Baddi,
Tal. & Dist. Ahmednagar



AGMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Mob: (+91) 9028146007

E-mail: caanandgandhi@rediffmail.com

Address: Burudgaon Road, Opp. Vaibhav Hotel, Ahmednagar – 414 001

AUDIT REPORT FOR FY 2021-22

VISHWABHARTI ACADEMY'S College Of Engineering. A.Nagar

STATEMENT OF ACCOUNTS

- 1. INDEPENDENT AUDITOR'S REPORT**
- 2. CONSOLIDATED INCOME & EXPENDITURE ACCOUNT**
- 3. CONSOLIDATED BALANCE SHEET**



AGMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Mob: (+91) 9028146007

E-mail: caanandgandhi@rediffmail.com

Address: Burudgaon Road, Opp. Vaibhav Hotel, Ahmednagar – 414 001

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Vishwabharti Academy's College Of Engineering

Ahmednagar

We have audited the accompanying financial statements of **Vishwabharti Academy's College Of Engineering**. Which comprise the Balance Sheet as at March 31, 2022 and the Statement of Income & Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operation and cash flows of the Company in accordance with the generally accepted financial reporting standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.

4. Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Qualified Opinion

6. In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matter described in the basis for qualified opinion paragraph mentioned above, we state as under:

The Balance Sheet of the state of affairs of the institution as at 31 March 2022

, and

- i. The Income & Expenditure of the Excess of Income over Expenditure of the Institution for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. The institute has kept proper books of accounts except that of segments the institution is advised to improve process of the segmental books keeping
2. The institution follows accrual basis of accounting including for segments.
3. We have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the authority.
4. The accounts of the trust are submitted following accounting standard 17, give a true and fair report of segmental reporting subject to the observations, qualifications as given the report.
5. Proper books of account have been kept by the trust except that of segments the trust is advised to improve process of segmental accounting and reporting as per Accounting Standard 17

6. Whether in the opinion of the auditor and according information and explanation given to him the accounts give true and fair view subject to the qualifications and emphasis as stated above

i. In the case of balance sheet the state of affairs of the institution and segment as at 31 March 2022

ii. In the case of Income and Expenditure account of the deficit of the institution and segment for the year ended on that date

For AGMG & ASSOCIATES.

Chartered Accountants,

FRN :- 141018W

Anand Gandhi



Anand A.Gandhi.

Partner

Membership No.163573

Date: 30/09/2022

Place: Ahmednagar

Thangji

Principal

Vishwabharati Academy's
College of Engineering
A/P.Sarola Badli.
Tal.& Dist.Ahmednagar.


VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Income and expenditure account for the year ended 31 March 2022

EXPENDITURE	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	INCOME	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
To Expenditure in respect of Properties Building Usage Charges Building Insurance			- -	By Interest On Bank A/c			13,029.00
				By Rent			-
To Establishment Expenses	9		4,107,587.51	By Income from Fees			
To Audit Fees			136,000.00	Tuition Fees			29,891,926.00
				Development Fees			2,819,773.00
				Eligibility Fees			62,250.00
				Grant			-
To Depreciation & Amortization	3		2,597,992.49	Sundry Receipts			-
				By Income from Other Sources	7		315,058.00
To Expenditure on objects of the Trust Educational	8		19,003,023.00				
To Excess of Income over Expenditure transferred to balance sheet			7,257,433.00				
TOTAL			33,102,036.00	TOTAL			33,102,036.00

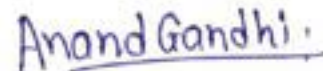
SCH no 8 total rs - 1,90,03,023.00
less salary amount rs - 16,863,421.00
balance - 2,139,602.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING


Principal
Vishwabharati Academy's
College of Engineering
A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar

PLACE : AHMEDNAGAR
DATE : 30/09/2022

EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W



CA. ANAND A. GANDHI
PROPRIETOR
Membership Number: 163573
BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001



**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Balance sheet as at 31 March 2022

LIABILITIES	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	SCH. No	AMOUNT (Rs)	AMOUNT (Rs)
Trust funds				Fixed assets			
Corpus fund		-		Furniture and fixture & other assets	3		66,465,534
Reserve and surplus			61,655,195	Advances			
Depreciation fund		61,655,194.67		Loans and advances	4		3,137,542
Membership fees		-		Deposits	5		64,450
Any other fund		-		Sundry debit balances	6		143,772,560
Loans (Secured or Unsecured)			26,977,725	Investment			
Term loan from bank		2,782,161.11		Bank fixed deposits			
Unsecured loan		24,195,564.00		Cash and bank balances			
Liabilities			64,704,039	Cash in hand			10,617
Sundry Creditors		20,625,191.38		Bank balances			(561,529)
Security deposit	1	6,868,273.00					
Other	2	37,210,575.00					
Income and expenditure account			59,552,214				
Balance at the begning of the year		52,294,780.90					
Add: Surplus of current year		7,257,433.00					
TOTAL			212,889,174.00	TOTAL			212,889,174.00

FOR VISHWABHARTI ACADEMY'S COLLEGE OF ENGINEERING

Anand Gandhi
Principal

PRINCIPAL **Vishwabharti Academy's
College of Engineering
A/P.Sarola Baddi,
Tel.& Dist.Ahmednagar**

PLACE : AHMEDNAGAR
DATE : 30/09/2022

EXAMINED AND FOUND CORRECT
FOR AGMG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 141018W

Anand Gandhi

CA. ANAND A. GANDHI
PROPRITOR
Membership Number: 163573
BURUDGAON ROAD, OPP. VAIBHAV HOTEL, AHMEDNAGAR-414001




**VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING**
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2022

SCHEDULE NO-03 : FIXED ASSETS AND DEPRECIATION

Particulars	Rate	Gross Block						Depreciation				Net Block	
		Opening	Additions	Additions	TOTAL	Deletions	Total	Opening	for the	Additional	Closing	As at	As at
		01-Apr-21	30-Sep-21	30-Sep-21	Additions		31-Mar-22	01-Apr-21	year		31-Mar-22	31-Mar-22	31-Mar-21
<u>Vishwabharti Academy College of Engineering</u>													
Applied Science Lab	10.00%	379,123	-	-	-	-	379,123	379,123	-	-	379,123	-	-
College Bus/Vehicles	10.00%	5,733,565	-	-	-	-	5,733,565	5,336,727	396,838	-	5,733,565	-	396,838
Air Conditioners	10.00%	115,500	-	-	-	-	115,500	92,700	11,550	-	104,250	11,250	22,800
Bioelectric Time Attendance	15.00%	5,500	-	-	-	-	5,500	1,238	825	-	2,063	3,438	4,263
Civil Engineering Equipments	10.00%	2,078,575	10,330	-	10,330	-	2,088,905	1,601,868	208,891	-	1,812,759	276,147	474,707
Computer Systems	25.00%	18,250,936	22,250	63,150	85,400	-	18,336,336	18,311,687	152,705	-	18,464,392	71,944	139,249
College Gate	10.00%	-	-	350,000	350,000	-	350,000	0	17,500	-	17,500	-	-
Electrical Equipments	10.00%	2,588,277	413	-	413	-	2,588,690	2,331,762	256,869	-	2,591,631	7,059	266,515
Electronics Equipments	10.00%	3,343,134	-	-	-	-	3,343,134	3,365,124	178,010	-	3,343,134	-	178,010
EPSON DS-530	15.00%	33,500	-	-	-	-	33,500	2,538	5,025	-	12,563	20,998	25,963
Fire Fighting Tools	10.00%	9,842	-	-	-	-	9,842	9,842	-	-	9,842	-	-
Furniture & Fixture	10.00%	7,951,763	-	750,000	750,000	-	8,703,763	7,467,117	524,146	-	7,991,263	712,500	486,646
Internal Road	10.00%	-	-	900,000	900,000	-	900,000	0	45,000	-	45,000	-	-
Lab Equipments	10.00%	2,406,752	-	-	-	-	2,406,752	1,892,374	240,675	-	2,043,050	363,732	634,378
Library Books	25.00%	4,437,360	-	-	-	-	4,437,360	4,527,360	(90,000)	-	4,437,360	-	(90,000)
Mechanical Lab	10.00%	11,531,335	-	-	-	-	11,531,335	11,290,896	240,439	-	11,531,335	-	240,439
Office Equipments	10.00%	1,218,838	-	-	-	-	1,218,838	673,711	121,884	-	795,595	423,243	545,127
Refrigerator/Water Systems	10.00%	199,425	-	-	-	-	199,425	170,385	13,943	-	190,108	9,318	29,260
Sports Material	10.00%	303,223	-	-	-	-	303,223	224,430	38,322	-	258,752	44,471	74,793
Transformer/UPS & Generator	10.00%	971,975	-	-	-	-	971,975	971,975	-	-	971,975	-	-
Water treatment plant	10.00%	232,295	-	-	-	-	232,295	162,607	23,230	-	185,837	46,419	89,688
Workshop/Tools	10.00%	1,179,015	-	-	-	-	1,179,015	681,660	117,302	-	798,562	379,453	437,355
Wall Compound	10.00%	-	-	495,000	495,000	-	495,000	0	24,750	-	24,750	-	-
Building Shed	10.00%	413,000	-	-	-	-	413,000	41,300	41,300	-	82,600	330,400	171,700
Shed Construction For- Vermicompost & Generator	10.00%	-	-	450,000	450,000	-	450,000	0	22,500	-	22,500	-	-
Micro Oven	15.00%	-	4,000	-	4,000	-	4,000	0	600	-	600	3,400	-
Canon LBP	15.00%	-	-	13,000	13,000	-	13,000	0	975	-	975	12,025	-
HDD	25.00%	-	3,644	-	3,644	-	3,644	0	911	-	911	2,733	-
SMPS	25.00%	-	8,814	-	8,814	-	8,814	0	2,203	-	2,203	6,610	-
Total		63,394,933	49,451	3,021,150	3,070,601	-	66,465,534	59,057,202	2,587,992	-	61,655,195	2,725,889	4,337,731

Note: Depreciation on building for current year also included depreciation on building for the FY 2011-12 and 2012-13, which was not charged in the earlier year. As per the accounting standard 6 issued by the Institute of Chartered Accountants of India, this depreciation has been charged to the current years statement of income and expenditure.


Principal
Vishwabharti Academy's
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A/P.Sarola Baddi,
Tal.& Dist.Ahmednagar



VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2022

SCHEDULE NO-01 : SECURITY DIPOSITS

PARTICULARS	AMOUNT	AMOUNT
Canteen deposit	6,592,075.00	
Caution deposit and lab deposit	-	
Hostel deposit	132,750.00	
Library deposit	-	
Library deposit staff	143,448.00	6,868,273.00
TOTAL		6,868,273.00

SCHEDULE NO-02 : OTHER LIABILITIES AND PROVISIONS

PARTICULARS	AMOUNT	AMOUNT
Exam Fees Refundable	1,389,035.00	
Duties & Taxes	76,124.54	
Other Payable	35,000.00	
Scholarship payable	27,079,878.00	
Salary payable	6,954,441.66	
Providend fund payable	41,750.00	
EBC Payable	1,630,368.00	
Group Insurance	3,978.00	37,210,575.20
TOTAL		37,210,575.00

SCHEDULE NO-04 : LOANS & ADVANCES

PARTICULARS	AMOUNT	AMOUNT
Advance against salary	323,217.00	
Tour advance	56,629.92	
Advance for other expenses	275,525.20	
Other Advances	2,482,170.00	3,137,542.12
TOTAL		3,137,542.00

SCHEDULE NO-05 : DEPOSITS PAID

PARTICULARS	AMOUNT	AMOUNT
Boys Hostel deposits	-	
Gas deposit	9,000.00	
MSED security deposit	49,000.00	
Post box deposit	150.00	
Telephone deposit	6,300.00	64,450.00
TOTAL		64,450.00

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SCHEDULE NO-06 : SUNDRY DEBIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
Diploma	(6,972,104.80)	
Trust	112,076,592.00	
Polytechnic	7,574,067.00	
Other Debtors	1,449,460.00	
Sundry Debtors	29,027,044.84	
Scholarship receivable	617,501.00	
		143,772,560.04
TOTAL		143,772,560.00



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VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2022

SCHEDULE NO-07 : OTHER INCOME

PARTICULARS	AMOUNT	AMOUNT
Other Income		
Scholarship Account	-	
Other income	315,057.75	315,057.75
TOTAL		315,058.00

SCHEDULE NO-08 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	16,582,382.00	
Contribution to P.F. & Pension Fund	266,534.00	
Gratuity Expenses	-	
Staff Welfare Expenses	14,505.00	
Guest Lecture Expenses	-	16,863,421.00
Remuneration Expenses		611,811.00
Fees paid to Statutory Authorities		759,690.00
Property Tax		101,988.00
Consumables & Laboratory Expenses		-
Registration Expenses		-
Newspapers, periodicals & journals		-
Security Expenses		456,475.00
Examination Expenses		38,012.00
Cleaning & Sanitation Expenses		23,490.00
Traveling & Conveyance		131,342.00
Student Related Expenses		16,794.00
TOTAL		19,003,023.00



V. Harji
Principal
Vishwabharati Academy's
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A/P. Sarola Baddi,
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VISHWABHARTI ACADEMY'S
COLLEGE OF ENGINEERING
Sarola Baddi, Jamkhed Road, Ahmednagar

Schedules forming part of financial statements for the year ended 31 March 2022

SCHEDULE NO-09 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		95,496.00
Admission Work Expenses		86,448.00
Bank Charges & Commission		13,279.20
Bank Interest Expenses		255,111.25
Repairs & Maintenance		
Repairs & Maintenance to Electricals	75,085.33	
Repairs & Maintenance to Building	594,826.00	
Repairs & Maintenance to Garden	1,053,745.00	
Repairs & Maintenance to Furniture	-	
Repairs & Maintenance to Equipment	-	
Repairs & Maintenance to Computer	292,425.73	2,016,082.06
Electricity Expenses		
Electricity Charges	358,000.00	
Generator Charges	364,481.00	722,481.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	161,436.00	
Vehicle Maintenance Charges	27,827.00	
Vehicle Insurance Expenses	8,546.00	
Vehicle Taxes	-	197,809.00
Administrative & General Expenses		
Office Expenses	-	
Postage, Telephone & Internet Expenses	236,749.00	
Printing & Stationary	80,385.00	
Xerox Expenses	-	
Installation Charges	-	
Consultancy Charges	24,000.00	
Software & Renewal Expenses	18,870.00	
Lodging & Boarding Expenses	-	
Meals & Foods & Tea Expenses	4,564.00	
Staff Insurance	-	
Staff BCUO Expenses	4,200.00	
Legal Expenses	62,500.00	
Professional Charges	29,500.00	
Water Supply Expenses	56,810.00	517,578.00
Other Expenses		
Misc. Expenses	51,122.00	
Fine Expenses	600.00	
Dugky	62,034.00	
Ebc & Scholarship Ay 20-21	47,362.00	
Students Concession	36,219.00	
Counselling Round Expenses	-	
Write Off	5,966.00	203,303.00
TOTAL		4,107,587.51



Anand Gandhi.

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