

S.T.KARWA & CO., Chartered Accountants

340, Laxminarayan Market, Hiralal Lane, Ravivar Peth, Nashik : 422 001.

Telephone No: 2576643

Auditor's Certificate

We have obtained all the information and the explanation, which to the best of our knowledge and belief were necessary for the purpose of our Audit.

In Our opinion, The Institution has maintained proper books of account as required by The Balance-Sheet and the Income and Expenditure Account dealt with in this report are in agreement with the Books of accounts.

In our opinion and to the best of our information and according to the explanation given to us, the said accounts, give the information required by the law, in a manner so required, and give true and correct view of the operations of the Institution.

(i) In the case of the Balance-Sheet, the state of affairs of the Guru Gobind Singh College Of Engineering & Research Centre, Nashik, as on 31st March 2018

(ii) In the case of Net income of the Guru Gobind Singh College Of Engineering & Research Centre Nashik, for the year ended on that date.

FOR S.T.KARWA & CO.
Chartered Accountants



S.T.KARWA (PROP)

DATE : 11/07/2018

NASHIK.



GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

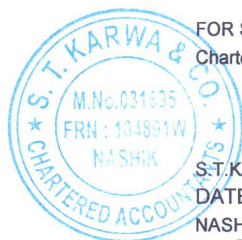
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2018

INCOME		Current Year	Previous Year
FEES	schedule A	60,383,858.00	46,540,106.00
MISC FEE RECEIPTS		126,114.00	164,660.00
OTHER RECEIPT	schedule AA	1,133,906.00	932,313.00
TOTAL		61,643,878.00	47,637,079.00

EXPENDITURE		Current Year	Previous Year
SALARY COST	schedule 1	39,838,961.00	35,724,245.00
CONSUMABLES	schedule 2	740,534.00	1,908,673.00
OPERATING & OTHER EXPS	schedule 3	12,029,707.00	16,208,819.63
PRINTING & STATIONERY		784,800.00	1,228,518.00
ADMINISTRATIVE EXPS	schedule 4	1,944,131.91	1,723,688.92
DEPRECIATION		8,019,864.00	8,745,397.00
SPORTS & GAMES		25,322.00	117,356.00
Total		63,383,319.91	65,656,697.55

Excess of Expenditure over income(deficit) - 1,739,441.91 -18,019,618.55

Grand Total 61,643,878.00 47,637,079.00



FOR S.T.KARWA & CO.
Chartered Accountants

S.T.KARWA (PROP)
DATE : 11/07/2018
NASHIK.

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

PRESIDENT

SECRETARY

TREASURER

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

		2017-18	2016-17
FEES	schedule A		
TUITION FEES 2015-16		-	282,385.00
TUITION FEES		54,760,331.00	42,316,513.00
DEVELOPMENT FEES 2015-16		-	5,210.00
DEVELOPMENT FEES		5,623,527.00	4,511,188.00
		60,383,858.00	46,540,106.00
OTHER RECEIPT	schedule AA		
INTEREST ON SAVING BANK A/C		110,625.00	99,581.00
MISC INCOME		773,281.00	648,732.00
GRANT AGAINST BOOKS		-	184,000.00
GRANT AGAINST SOLAR		250,000.00	-
		1,133,906.00	932,313.00

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

	2017-18	2016-17
SALARY COST schedule 1		
SALARY AND WAGES	36,324,248.00	32,022,808.00
CONTRIBUTION TO PF AND PF ADMN. CHARGES	1,098,432.00	1,273,868.00
STAFF TRAINING AND DEVELOPMENT EXPENSES	287,709.00	108,868.00
HONORARIUM	1,507,748.00	1,610,667.00
GRATUITY EXPS	620,824.00	708,034.00
	<u>39,838,961.00</u>	<u>35,724,245.00</u>
CONSUMABLES schedule 2		
LAB EXPENSES (COMPUTER)	183,441.00	133,215.00
LAB EXPENSES (CHEMISTRY)	-	-
LAB EXPENSES (CIVIL)	11,276.00	16,374.00
LAB EXPENSES (ELECTRICAL)	34,302.00	25,457.00
LAB EXPENSES (MECHANICAL)	31,612.00	2,000.00
ELECTRICAL EXPENSES	427,047.00	1,154,608.00
WORKSHOP CONSUMABLE EXPENSES	52,856.00	577,019.00
	<u>740,534.00</u>	<u>1,908,673.00</u>
OPERATING & OTHER EXPS schedule 3		
ADVERTISEMENTS EXPENSES	810,584.00	2,364,834.00
AUDIT FEES	203,912.00	
BUILDING UTILIZATION CHARGES(depre. In parent body)	3,355,089.00	3,727,877.00
BUS RENT	845,366.00	869,730.00
CONVYANCE & TRAVELLING EXPENSES	546,642.00	333,365.00
EXAMINATION EXPENSES	54,226.00	26,156.00
EXHIBITION EXPENSES	33,134.00	-
FUNCTIONS & PROGRAMME	776,705.00	241,702.00
GARDEN EXPENSES	472,608.00	391,079.00
GENERATOR EXPENSES	201,787.00	179,861.00
I CARD & LIBRARY CARD EXPENSES	61,507.00	-
INTERNET EXPENSES	429,456.00	540,925.00
INSURANCE CHARGES	8,989.00	42,763.00
LIGHT BILLS	1,041,960.00	1,041,260.00
MEMBERSHIP AND SUBSCRIPTION	25,000.00	80,000.00
MISC. EXPENSES	20,280.00	-
UGC/ DTE/ ISO FEES	319,370.00	500,699.00
NEWS PAPERS & PERIODICALS	10,985.00	8,916.00
PAINTING EXPENSES	506,163.00	2,888,524.00
PERIODICALS SUBSCRIPTION	127,370.00	125,333.00
P.M.K.V.YOJNA	-	32,985.00
PRE OPERIVE EXPS (WRITE OFF)	-	367,672.63
POSTAGE & COURIER	11,467.00	9,850.00
REPAIRS & MAINTENANCE	699,749.00	1,302,541.00
SECURITY CHARGES	884,285.00	625,074.00
STUDENT TRAINING AND DEVELOPMENT EXPENSES	456,506.00	10,135.00
TELEPHONE EXPENSES	39,501.00	46,592.00
TRANSPORTATION EXPENSES	1,000.00	60,800.00
WEB SITE EXPENSES	-	336,743.00
ZEROX PHOTO COPYING	86,066.00	53,403.00
	<u>12,029,707.00</u>	<u>16,208,819.63</u>
ADMINISTRATIVE EXPS schedule 4		
BANK CHARGES	58,278.91	11,125.92
OFFICE EXPENSES	1,842,103.00	1,376,536.00
PROFESSIONAL FEES	43,750.00	336,027.00
	<u>1,944,131.91</u>	<u>1,723,688.92</u>

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE
BALANCE SHEET AS ON 31-03-2018

SOURCES OF FUNDS : LIABILITIES	For the year Ending on 31-03-2018	Previous Year Ending on 31-03-2017
Depre .Fund		
Depreciation upto Last Year	29,971,637.00	21,226,240.00
Adjustment to Op. Depre. Fund for change in rate		
Depreciation for the year	8,019,864.00	8,745,397.00
Accumulated Depreciation at the end of the year	37,991,501.00	29,971,637.00
CURRENT LIABILITIES : Schedule E		
Sundry Creditors & Liability as per schedule.	8,402,462.00	12,721,211.00
Guru Gobind singh Foundation	104,704,757.00	89,002,447.00
Income and Expenditure A/c		
Total	151,098,720.00	131,695,295.00
APPLICATION OF FUNDS		
FIXED ASSETS		
as per Schedule No. F		
Gross Block opening	78,979,320.00	57,296,377.00
Additions during the year	11,560,407.00	21,682,943.00
Gross Block Closing	90,539,727.00	78,979,320.00
ADVANCES		
CURRENT ASSETS		
Scholarship receivable 16-17	266,925.00	8,401,181.00
Scholarship receivable 15-16	-	2,541,112.00
Scholarship receivable 13-14	156,720.00	-
Tuition Fees receivable 17-18	21,959,778.00	-
Tuition Fees receivable 16-17	35,048.00	2,026,106.00
Tuition Fees receivable 15-16	100,590.00	266,871.00
Tuition Fees receivable 14-15	227,079.00	255,000.00
Tuition Fees receivable 13-14	253,555.00	279,120.00
Deposit for Telephone	10,000.00	10,000.00
Tax Deduction at Source	2,360.00	1,350.00
CASH & BANK BALANCES		
CASH IN HAND	33,667.00	25,195.00
BANK OF MAHARASHTRA A/c No.60162603949	46,569.00	143,184.00
PMC BANK A/C NO.1000	701,666.96	3,736,725.87
PMC BANK A/C NO.1637 (Student Welfare Board)	5,282.00	9,819.00
Income and Expenditure A/c		
Balance as per last B/S	35,020,311.13	
Add Exces of expenditure over income	1,739,441.91	
Net balancee Brought forward to next year		
	151,098,720.00	131,695,295.00

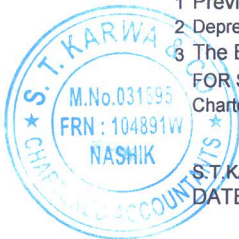
Schedule forming the part of Balance-Sheet

Schedule No. E	Current year	Previous year
CURRENT LIABILITIES		
APUS ASSOCIATES	96,992.00	-
SIKCO ENGG.SERVICES	154,400.00	-
EXAM FEES	8625.00	1655390.00
EXAM REMUNERATION	331509.00	432242.00
CAUTION MONEY DEPOSIT	5296000.00	5020000.00
EXCESS TUITION FEES PAYABLE	2,312,064.00	2968172.00
JEE REMUNERATION	72000.00	98000.00
PHOTO COPY FEES	-	8560.00
ARC REMUNERATION PAYABLE	50650.00	-
VERIFICATION FEES	35950.00	-
PRADHAN MANTRI KAUSHAL VIKAS YOJNA	44272.00	-
SCHOLARSHIP EBC	-	2538847.00
	8,402,462.00	12,721,211.00

NOTES TO ACCOUNTS Schedule G

- 1 Previous Years figures are regrouped and re arranged wherever necessary
- 2 Depreciation was charged in Books of accounts as per income tax rate and at Reducing balance method.
- 3 The Building utilisation charges relates to Depreciation of College Building in Parent Body

FOR S.T.KARWA & CO
Chartered Accountants



S.T.KARWA (PROP)
DATE : 11/07/2018

PRESIDENT

SECRETARY

TREASURER

GURU GOBIND SINGH COLLEGE OF ENGG & RES. CENTRE: DETAILS OF FIXED ASSETS GROSS BLOCK AND DEPRECIATION as per Revised working : Schedule F										
NAME OF ASSETS	Gross Block on 1-04-2017	Rate of Depr	Additions before 182 days	Additions After 182 Days	Gross Block as on 31-03-2018	Depreciation upto 31-03-17	Depreciation for current year as per accounts	Cumulative Depreciation on 31-03-2018	Net Block (net Block 31-03-2018)	Net Block on 31-03-2017
PLANT AND MACHINERY										
Chemistry Lab Equipment	234,648.00	0.15	-	-	234,648.00	112,160.00	18,373.00	130,533.00	104,115.00	122,488.00
Physics Lab Equipment	445,066.00	0.15	-	-	445,066.00	212,739.00	34,849.00	247,588.00	197,478.00	232,327.00
Language Lab	122,640.00	0.15	-	-	122,640.00	58,621.00	9,603.00	68,224.00	54,416.00	64,019.00
Civil Lab Equipment	9,820,008.00	0.15	-	-	9,820,008.00	3,315,759.00	975,637.00	4,291,396.00	5,528,612.00	6,504,249.00
Mechanical Equipment	12,773,620.00	0.15	3,269,396.00	79,878.00	16,122,894.00	4,738,697.00	1,701,639.00	6,440,336.00	9,682,558.00	8,034,923.00
Canteen Equipment	296,849.00	0.15	-	-	296,849.00	97,854.00	29,849.00	127,703.00	169,146.00	198,995.00
Electrical Lab Equipment	7,996,027.00	0.15	-	439,635.00	8,435,662.00	2,077,646.00	920,730.00	2,998,376.00	5,437,286.00	5,918,381.00
Electronic Lab Equipment	1,221,098.00	0.75	-	685,312.00	1,906,410.00	429,086.00	170,200.00	599,286.00	1,307,124.00	792,012.00
Sports Equipment	47,406.00	0.15	-	-	47,406.00	22,660.00	3,712.00	26,372.00	21,034.00	24,746.00
Computers	12,832,970.00	0.60	-	1,989,503.00	14,822,473.00	11,429,194.00	959,411.00	12,388,605.00	2,433,868.00	1,403,776.00
Library Books	2,380,382.00	0.60	5,583.00	83,567.00	2,469,532.00	1,980,012.00	179,095.00	2,159,107.00	310,425.00	400,370.00
Furnitures	25,630,759.00	0.10	1,821,448.00	1,618,247.00	29,070,454.00	5,110,873.00	2,315,046.00	7,425,919.00	21,644,535.00	20,519,886.00
Sanitary Napkin Vending/ Burning	62,237.00	0.10	-	-	62,237.00	16,866.00	4,537.00	21,403.00	40,834.00	45,371.00
Coffee Vending machine	31,000.00	0.10	-	-	31,000.00	5,890.00	2,511.00	8,401.00	22,599.00	25,110.00
EPBX System	160,249.00	0.10	-	-	160,249.00	30,447.00	12,980.00	43,427.00	116,822.00	129,802.00
Samsang TV	133,000.00	0.10	-	194,000.00	327,000.00	25,270.00	20,473.00	45,743.00	281,257.00	107,730.00
HONDA ACTIVA (MH-15-AU-1620)	64,365.00	0.10	-	-	64,365.00	17,444.00	4,692.00	22,136.00	42,229.00	46,921.00
SOUND SYSTEM EQUIPMENT	1,318,492.00	0.10	-	182,860.00	1,501,352.00	119,994.00	128,993.00	248,987.00	1,252,365.00	1,198,498.00
ACRYLIC NAME	554,640.00	0.10	-	-	554,640.00	27,732.00	52,691.00	80,423.00	474,217.00	526,908.00
FIRE FIGHTING SYSTEM	2,853,864.00	0.10	-	229,798.00	3,083,662.00	142,693.00	282,607.00	425,300.00	2,658,362.00	2,711,171.00
SOLAR POWER PLANT	-	0.40	-	961,180.00	961,180.00	-	192,236.00	192,236.00	768,944.00	-
	78,979,320.00		5,096,427.00	6,463,980.00	90,539,727.00	29,971,637.00	8,019,864.00	37,991,501.00	52,548,226.00	49,007,683.00

Depreciation on computers and software and Lib.Books is at 25% and other assets at 10% as per shikshan shulk guidelines, accordingly all previous years difference is adjusted in books of account to change the rate of depreciation.

FOR S.T.KARWA & CO
Chartered Accountants



S.T.KARWA (PROP)

DATE : 11/07/2018
NASHIK.

GURU GOBIND SINGH COLLEGE OF ENGINEERING
& RESEARCH CENTRE

(Signature)

PRESIDENT SECRETARY TREASURER

(Signature)