

## 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 2021

(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 : 11/08/2021

NASHIK.

**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2021**

INCOME		Current Year	Previous Year
FEES	schedule A	8,13,43,222.25	6,60,21,569.00
MISC FEE RECEIPTS		47,968.01	99,791.00
OTHER RECEIPT	schedule AA	9,99,227.00	60,21,614.65
<b>TOTAL</b>		<b>8,23,90,417.26</b>	<b>7,21,42,974.65</b>

<b>EXPENDITURE</b>			
<u>SALARY COST</u>	schedule 1	4,19,91,417.00	4,50,43,595.00
<u>CONSUMABLES</u>	schedule 2	9,16,781.00	7,24,199.00
<u>OPERATING &amp; OTHER EXPS</u>	schedule 3	76,65,312.00	1,87,68,558.00
<u>PRINTING &amp; STATIONERY</u>		3,95,983.00	6,02,930.00
<u>ADMINISTRATIVE EXPS</u>	schedule 4	1,73,905.04	4,37,525.17
<u>DEPRECIATION</u>		94,33,685.00	73,49,445.00
<u>SPORTS &amp; GAMES</u>		-	77,650.00
<b>Total</b>		<b>6,05,77,083.04</b>	<b>7,30,03,902.17</b>

Excess of income over Expenditure 2,18,13,334.22 -8,60,927.52

**Grand Total** 8,23,90,417.26 7,21,42,974.65



**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**





**PRESIDENT**      **SECRETARY**      **TREASURER**

**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**

	2020-21	2019-20
<b>FEES</b>		
schedule A		
TUITION FEES	7,32,21,892.25	6,00,05,164.00
DEVELOPMENT FEES	81,21,330.00	60,16,405.00
	<b>8,13,43,222.25</b>	<b>6,60,21,569.00</b>
<b>OTHER RECEIPT</b>		
schedule AA		
INTEREST ON SAVING BANK A/C	67,913.00	75,472.90
MAGAZINE CHARGES	2,68,640.00	2,40,840.00
MISC INCOME	49,489.00	1,00,075.00
NOTICE PERIOD PAY		
PRO RATA FEES	47,418.00	49,880.00
TUITION FEES GRANT	-	47,61,534.75
UTILISATION CHARGES FOR CONDUCTING EXAM	5,65,767.00	7,93,812.00
	<b>9,99,227.00</b>	<b>60,21,614.65</b>

**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**

	2020-21	2019-20
<b>SALARY COST</b> schedule 1		
SALARY AND WAGES	4,01,69,489.00	4,17,54,016.00
CONTRIBUTION TO PF AND PF ADMN. CHARGES	10,76,342.00	10,11,683.00
<b>STAFF TRAINING AND DEVELOPMENT EXPENSES</b>	<b>1,28,684.00</b>	3,60,875.00
HONORARIUM	1,54,215.00	11,56,817.00
GRATUITY EXPS	4,62,687.00	7,60,204.00
	<u>4,19,91,417.00</u>	<u>4,50,43,595.00</u>
<b>CONSUMABLES</b> schedule 2		
LAB EXPENSES (COMPUTER)	2,54,133.00	3,15,980.00
LAB EXPENSES ( CHEMISTRY )		
LAB EXPENSES (CIVIL)	1,05,412.00	13,385.00
LAB EXPENSES (ELECTRICAL)	1,65,014.00	
LAB EXPENSES (LANGUAGE)		
LAB EXPENSES (MECHANICAL)	1,13,074.00	5,850.00
ELECTRICAL EXPENSES	2,73,578.00	3,73,340.00
WORKSHOP CONSUMABLE EXPENSES	5,570.00	15,644.00
	<u>9,16,781.00</u>	<u>7,24,199.00</u>
<b>OPERATING &amp; OTHER EXPS</b> schedule 3		
ADVERTISEMENTS EXPENSES	6,15,508.00	9,81,155.00
AUDIT FEES	37,500.00	45,000.00
BUILDING UTILIZATION CHARGES(depre. In parent body)	26,62,314.00	29,58,127.00
BUS RENT	62,500.00	6,98,376.00
CONVYANCE & TRAVELLING EXPENSES	56,513.00	1,60,675.00
EXAMINATION EXPENSES		44,711.00
EXHIBITION EXPENSES	65,141.00	81,001.00
FUNCTIONS & PROGRAMME	35,705.00	15,25,112.00
GARDEN EXPENSES	91,000.00	9,30,670.00
GENERATOR EXPENSES	52,795.00	1,15,341.00
HOUSEKEEPING EXPENSES	6,29,797.00	16,54,473.00
I CARD & LIBRARY CARD EXPENSES		59,564.00
INTERNET EXPENSES	1,11,046.00	3,82,320.00
LIGHT BILLS	7,59,700.00	13,49,265.00
MEMBERSHIP AND SUBSCRIPTION	1,02,070.00	79,532.00
UGC/ DTE/ ISO/NAC FEES	1,38,825.00	6,95,881.00
NEWS PAPERS & PERIODICALS	5,072.00	9,317.00
PAINTING EXPENSES	1,19,310.00	20,06,649.00
PERIODICALS SUBSCRIPTION	1,25,484.00	1,14,039.00
PRIZES & AWARDS	12,025.00	1,01,500.00
POSTAGE & COURIER	635.00	2,135.00
REPAIRS & MAINTENANCE	9,15,693.00	30,57,289.00
RESEARCH & DEVELOPMENT EXPENSES	17,872.00	97,632.00
SECURITY CHARGES	9,47,841.00	14,30,256.00
STUDENT TRAINING AND DEVELOPMENT EXPENSES		1,19,113.00
TELEPHONE EXPENSES	20,584.00	16,895.00
TRAINING & PLACEMENT EXPENSES		850.00
TRANSPORTATION EXPENSES	7,000.00	1,000.00
WEB SITE EXPENSES	68,945.00	25,842.00
ZEROX PHOTO COPYING	4,437.00	24,838.00
	<u>76,65,312.00</u>	<u>1,87,68,558.00</u>
<b>ADMINISTRATIVE EXPS</b> schedule 4		
BANK CHARGES	48,950.04	83,877.17
MEETING EXPENSES	2,350.00	20,210.00
OFFICE EXPENSES	1,12,855.00	3,20,938.00
PROFESSIONAL FEES	9,750.00	12,500.00
	<u>1,73,905.04</u>	<u>4,37,525.17</u>



**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**  
**BALANCE SHEET AS ON 31-03-2021**

SOURCES OF FUNDS : LIABILITIES	For the year Ending on 31-03-2021	For Previous Year Ending on 31-03-2020
<b>Depre .Fund</b>		
Depreciation upto Last Year	5,37,80,794.00	4,64,31,349.00
Adjustment to Op. Depre. Fund for change in rate		
Depreciation for the year	94,33,685.00	73,49,445.00
Accumulated Depreciation at the end of the year	6,32,14,479.00	5,37,80,794.00
<b>CURRENT LIABILITIES : Schedule E</b>		
Sundry Creditors & Liability as per schedule.	1,04,54,365.00	87,44,520.00
Guru Gobind singh Foundation	11,59,79,303.10	9,67,27,575.10
<b>Income and Expenditure A/c</b>		
Total	18,96,48,147.10	15,92,52,889.10
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
as per Schedule No. F		
Gross Block opening	10,05,70,411.00	9,80,28,713.00
Additions during the year	1,18,03,386.00	25,41,698.00
Gross Block Closing	11,23,73,797.00	10,05,70,411.00
<b>ADVANCES</b>		
<b>CURRENT ASSETS</b>		
Madover Vacation	1,61,000.00	
Tuition Fees receivable 18-19	5,57,05,888.75	1,51,62,359.75
Deposit for Telephone	11,499.00	11,499.00
<b>CASH &amp; BANK BALANCES</b>		
CASH IN HAND	8,077.00	10,391.00
BANK OF MAHARASHTRA A/c No.60162603949	2,83,533.82	30,233.66
HDFC Bank A/C NO.50100165219570	12,268.12	
PMC BANK A/C NO.1000	3,16,267.54	3,68,557.54
PMC BANK A/C NO.1637 (Student Welfare Board)	202.51	196.51
UNION BANK A/C NO.504302010014030	3,11,204.95	8,61,069.31
UNION BANK A/C NO.504302010014379 (Student Welfare Board)	41,576.30	2,005.00
<b>Income and Expenditure A/c</b>		
Balance as per last B/S	4,22,36,166.33	
Add Exces of expenditure over income	2,18,13,334.22	
<b>Net balancee Brought forward to next year</b>	2,04,22,832.11	4,22,36,166.33
	18,96,48,147.10	15,92,52,889.10

**Schedule forming the part of Balance-Sheet**

Schedule No. E	Current year	Previous year
<b>CURRENT LIABILITIES</b>		
ALLUMINI MULITPURPOSE SOCIETY	2,59,000.00	1,22,500.00
EXAM FEES		17,82,940.00
EXAM REMUNERATION	2,68,716.00	2,96,219.00
CAUTION MONEY DEPOSIT	34,20,170.00	41,89,014.00
HOUSEKEEPING EXPENSES PAYABLE		1,21,044.00
PROFESSIONAL EXPENSES PAYABLE		10000.00
SALARY & WAGES PAYABLE	6506479.00	2121518.00
SECURITY EXPENSES PAYABLE		101285.00
-	1,04,54,365.00	87,44,520.00

**NOTES TO ACCOUNTS** Schedule G


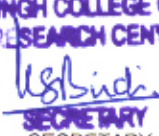

- 1 Previous Years figures are regrouped and re arranged wherever necessary
- 2 Depreciation was charged in Books of accounts as per income tax rate and at Reducing balance method.
- 3 The Building utilisation charges relates to Depreciation of College Building in Parent Body

FOR S.T.KARWA & CO.  
Chartered Accountants

S.T.KARWA (PROP)  
DATE: 11/08/2021



**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**

 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 1-04-2020	Rate of Depr	Additions before 182 days	Additions After 182 Days	Gross Block as on 31-03-2021	Depreciation upto 31-03-20	Depreciation for current year as per accounts	Cumulative Depreciation on 31-03-2021	Net Block (net Block 31-03-2021)	Net Block on 31-03-2020
<b>PLANT AND MACHINERY</b>										
Chemistry Lab Equipment	2,34,648.00	0.15	-	-	2,34,648.00	1,59,425.00	11,283.00	1,70,708.00	63,940.00	75,223.00
Physics Lab Equipment	4,45,066.00	0.15	-	-	4,45,066.00	3,02,388.00	21,402.00	3,23,790.00	1,21,276.00	1,42,678.00
Language Lab	1,22,640.00	0.15	-	-	1,22,640.00	83,324.00	5,897.00	89,221.00	33,419.00	39,316.00
Civil Lab Equipment	1,02,60,816.00	0.15	-	-	1,02,60,816.00	59,08,483.00	6,52,850.00	65,61,333.00	36,99,483.00	43,52,333.00
Mechanical Equipment	1,61,22,894.00	0.15	-	29,67,897.00	1,90,90,791.00	91,27,246.00	12,71,939.00	1,03,99,185.00	86,91,606.00	69,95,648.00
Canteen Equipment	2,96,849.00	0.15	-	-	2,96,849.00	1,74,641.00	18,331.00	1,92,972.00	1,03,877.00	1,22,208.00
Electrical Lab Equipment	1,00,10,626.00	0.15	-	-	1,00,10,626.00	48,08,420.00	7,80,331.00	55,88,751.00	44,21,875.00	52,02,206.00
Electronic Lab Equipment	22,91,201.00	0.75	-	1,37,723.00	24,28,924.00	10,48,079.00	1,96,797.00	12,44,876.00	11,84,048.00	12,43,122.00
Sports Equipment	88,756.00	0.15	-	-	88,756.00	41,047.00	7,156.00	48,203.00	40,553.00	47,709.00
Computers	1,62,51,400.00	0.60	72,94,431.00	16,950.00	2,35,62,781.00	1,48,19,934.00	34,93,750.00	1,83,13,684.00	52,49,097.00	14,31,466.00
Library Books	26,91,250.00	0.60	3,273.00	15,258.00	27,09,781.00	24,51,918.00	1,00,094.00	25,52,012.00	1,57,769.00	2,39,332.00
Furnitures	3,47,09,278.00	0.10	6,51,554.00	7,16,300.00	3,60,77,132.00	1,23,21,980.00	23,39,700.00	1,46,61,680.00	2,14,15,452.00	2,23,87,298.00
Sanitary Napkin Vending/ Burning	62,237.00	0.10	-	-	62,237.00	29,161.00	3,308.00	32,469.00	29,768.00	33,076.00
Coffee Vending machine	31,000.00	0.10	-	-	31,000.00	12,695.00	1,831.00	14,526.00	16,474.00	18,305.00
EPBX System	1,89,041.00	0.10	-	-	1,89,041.00	69,798.00	11,924.00	81,722.00	1,07,319.00	1,19,243.00
Samsung TV	3,27,000.00	0.10	-	-	3,27,000.00	99,182.00	22,782.00	1,21,964.00	2,05,036.00	2,27,818.00
HONDA ACTIVA (MH-15-AU-1620)	64,365.00	0.10	-	-	64,365.00	30,160.00	3,421.00	33,581.00	30,784.00	34,205.00
SOUND SYSTEM EQUIPMENT	15,76,902.00	0.10	-	-	15,76,902.00	4,97,891.00	1,07,901.00	6,05,792.00	9,71,110.00	10,79,011.00
ACRYLIC NAME	7,49,600.00	0.10	-	-	7,49,600.00	1,80,273.00	56,933.00	2,37,206.00	5,12,394.00	5,69,327.00
FIRE FIGHTING SYSTEM	30,83,662.00	0.10	-	-	30,83,662.00	9,30,389.00	2,15,327.00	11,45,716.00	19,37,946.00	21,53,273.00
SOLAR POWER PLANT	9,61,180.00	0.40	-	-	9,61,180.00	6,84,360.00	1,10,728.00	7,95,088.00	1,66,092.00	2,76,820.00
	<b>10,05,70,411.00</b>		<b>79,49,258.00</b>	<b>38,54,128.00</b>	<b>11,23,73,797.00</b>	<b>5,37,80,794.00</b>	<b>94,33,685.00</b>	<b>6,32,14,479.00</b>	<b>4,91,59,318.00</b>	<b>4,67,89,617.00</b>

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 : 11/08/2021  
NASHIK.

G.G.S.C. : GURU GOBIND SINGH COLLEGE OF ENGINEERING  
RESEARCH CENTRE

  
**PRESIDENT**  
  
**SECRETARY**  
  
**TREASURER**