

## 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 2019

(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 : 11/07/2019  
NASHIK.

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

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2019**

INCOME		Current Year	Previous Year
FEEs	schedule A	6,51,16,420.00	6,03,83,858.00
MISC FEE RECEIPTS		95,930.00	1,26,114.00
OTHER RECEIPT	schedule AA	10,96,918.00	3,60,625.00
<b>TOTAL</b>		<b>6,63,09,268.00</b>	<b>6,08,70,597.00</b>

EXPENDITURE		Current Year	Previous Year
<b>SALARY COST</b>	schedule 1	4,29,22,468.00	3,98,38,961.00
<b>CONSUMABLES</b>	schedule 2	18,17,171.00	7,40,534.00
<b>OPERATING &amp; OTHER EXPS</b>	schedule 3	1,60,56,180.00	1,20,29,707.00
<b>PRINTING &amp; STATIONERY</b>		7,83,608.00	7,84,800.00
<b>ADMINISTRATIVE EXPS</b>	schedule 4	8,48,707.77	19,44,131.91
<b>DEPRECIATION</b>		84,39,848.00	80,19,864.00
<b>SPORTS &amp; GAMES</b>		56,771.00	25,322.00
<b>Total</b>		<b>7,09,24,753.77</b>	<b>6,33,83,319.91</b>

Excess of Expenditure over income(deficit) - 46,15,485.77 -25,12,722.91

**Grand Total** 6,63,09,268.00 6,08,70,597.00



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

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

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

	2018-19	2017-18
<b>FEEs</b>		
TUITION FEEs	5,91,20,717.00	5,47,60,331.00
DEVELOPMENT FEEs	59,95,703.00	56,23,527.00
	<b>6,51,16,420.00</b>	<b>6,03,83,858.00</b>
<b>OTHER RECEIPT</b>		
INTEREST ON SAVING BANK A/C	80,002.00	1,10,625.00
FEEs COLLECTION CHARGEs	65,190.00	
GRANT AGAINST NETWORK ATTACHED STORAGE	91,000.00	
GRANT AGAINST SOLAR	1,00,000.00	2,50,000.00
MAGAZINE CHARGEs	65,200.00	
MISC INCOME	39,370.00	7,73,281.00
NOTICE PERIOD PAY	47,216.00	
PRO RATA FEEs	79,442.00	
UTILISATION CHARGEs FOR CONDUCTING EXAM	5,29,498.00	
	<b>10,96,918.00</b>	<b>3,60,625.00</b>

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

	2018-19	2017-18
<b><u>SALARY COST</u></b> schedule 1		
SALARY AND WAGES	4,01,49,744.00	3,63,24,248.00
CONTRIBUTION TO PF AND PF ADMN. CHARGES	10,15,589.00	10,98,432.00
STAFF TRAINING AND DEVELOPMENT EXPENSES	1,44,706.00	2,87,709.00
HONORARIUM	8,57,173.00	15,07,748.00
GRATUITY EXPS	7,55,256.00	6,20,824.00
	<u>4,29,22,468.00</u>	<u>3,98,38,961.00</u>
<b><u>CONSUMABLES</u></b> schedule 2		
LAB EXPENSES (COMPUTER)	4,83,015.00	1,83,441.00
LAB EXPENSES ( CHEMISTRY )	9,900.00	-
LAB EXPENSES (CIVIL)	2,08,134.00	11,276.00
LAB EXPENSES (ELECTRICAL)	60,977.00	34,302.00
LAB EXPENSES (LANGUAGE)	28,943.00	
LAB EXPENSES (MECHANICAL)		31,612.00
ELECTRICAL EXPENSES	10,17,573.00	4,27,047.00
WORKSHOP CONSUMABLE EXPENSES	8,629.00	52,856.00
	<u>18,17,171.00</u>	<u>7,40,534.00</u>
<b><u>OPERATING &amp; OTHER EXPS</u></b> schedule 3		
ADVERTISEMENTS EXPENSES	5,76,024.00	8,10,584.00
AUDIT FEES	72,780.00	2,03,912.00
BUILDING UTILIZATION CHARGES(depre. In parent body)	31,13,074.00	33,55,089.00
BUS RENT	6,61,234.00	8,45,366.00
CONVYANCE & TRAVELLING EXPENSES	4,93,416.00	5,46,642.00
EXAMINATION EXPENSES	56,474.00	54,226.00
EXHIBITION EXPENSES	1,10,000.00	33,134.00
FUNCTIONS & PROGRAMME	5,44,023.00	7,76,705.00
GARDEN EXPENSES	7,11,741.00	4,72,608.00
GENERATOR EXPENSES	1,37,374.00	2,01,787.00
HOUSEKEEPING EXPENSES	15,30,919.00	-
I CARD & LIBRARY CARD EXPENSES	51,028.00	61,507.00
INTERNET EXPENSES	4,21,019.00	4,29,456.00
INSURANCE CHARGES		8,989.00
LIGHT BILLS	17,21,060.00	10,41,960.00
MEMBERSHIP AND SUBSCRIPTION	32,000.00	25,000.00
MISC. EXPENSES		20,280.00
UGC/ DTE/ ISO/NAC FEES	11,83,646.00	3,19,370.00
NEWS PAPERS & PERIODICALS	9,938.00	10,985.00
PAINTING EXPENSES	1,60,514.00	5,06,163.00
PERIODICALS SUBSCRIPTION	1,51,773.00	1,27,370.00
PRIZES & AWARDS	24,244.00	-
POSTAGE & COURIER	1,346.00	11,467.00
REPAIRS & MAINTENANCE	26,70,756.00	6,99,749.00
RESEARCH & DEVELOPMENT EXPENSES	2,13,413.00	-
SECURITY CHARGES	11,70,460.00	8,84,285.00
STUDENT TRAINING AND DEVELOPMENT EXPENSES	1,41,332.00	4,56,506.00
TELEPHONE EXPENSES	46,881.00	39,501.00
TRAINING & PLACEMENT EXPENSES	1,490.00	
TRANSPORTATION EXPENSES	5,500.00	1,000.00
ZEROX PHOTO COPYING	42,721.00	86,066.00
	<u>1,60,56,180.00</u>	<u>1,20,29,707.00</u>
<b><u>ADMINISTRATIVE EXPS</u></b> schedule 4		
BANK CHARGES	1,28,363.77	58,278.91
OFFICE EXPENSES	7,12,844.00	18,42,103.00
PROFESSIONAL FEES	7,500.00	43,750.00
	<u>8,48,707.77</u>	<u>19,44,131.91</u>



**For S. T. KARWA & CO.**  
Chartered Accountants

*S. T. Karwa*  
**S. T. KARWA**  
Proprietor



**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**  
**BALANCE SHEET AS ON 31-03-2019**

SOURCES OF FUNDS : LIABILITIES	For the year Ending on 31-03-2019	For Previous Year Ending on 31-03-2018
<b>Depre .Fund</b>		
Depreciation upto Last Year	3,79,91,501.00	2,99,71,637.00
Adjustment to Op. Depre. Fund for change in rate		
Depreciation for the year	84,39,848.00	80,19,864.00
Accumulated Depreciation at the end of the year	4,64,31,349.00	3,79,91,501.00
<b>CURRENT LIABILITIES : Schedule E</b>		
Sundry Creditors & Liability as per schedule.	54,45,043.00	84,02,462.00
Guru Gobind singh Foundation	10,72,47,377.00	10,47,04,757.00
<b>Income and Expenditure A/c</b>		
Total	15,91,23,769.00	15,10,98,720.00
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
as per Schedule No. F		
Gross Block opening	9,05,39,727.00	7,89,79,320.00
Additions during the year	74,88,986.00	1,15,60,407.00
Gross Block Closing	9,80,28,713.00	9,05,39,727.00
<b>ADVANCES</b>		
<b>CURRENT ASSETS</b>		
Arceus Infotech P.Ltd.	1,84,691.00	
Scholarship receivable 16-17	-	2,66,925.00
Scholarship receivable 13-14	-	1,56,720.00
Tuition Fees receivable 18-19	1,90,20,554.25	-
Tuition Fees receivable 17-18	-	2,19,59,778.00
Tuition Fees receivable 16-17	-	35,048.00
Tuition Fees receivable 15-16	-	1,00,590.00
Tuition Fees receivable 14-15	-	2,27,079.00
Tuition Fees receivable 13-14	-	2,53,555.00
Deposit for Telephone	11,499.00	10,000.00
Tax Deduction at Source	-	2,360.00
<b>CASH &amp; BANK BALANCES</b>		
<b>CASH IN HAND</b>	32,295.00	33,667.00
<b>BANK OF MAHARASHTRA A/c No.60162603949</b>	26,183.00	46,569.00
<b>PMC BANK A/C NO.1000</b>	4,35,981.43	7,01,666.96
<b>PMC BANK A/C NO.1637 (Student Welfare Board)</b>	8,613.51	5,282.00
<b>Income and Expenditure A/c</b>		
Balance as per last B/S	3,67,59,753.04	
Add Exces of expenditure over income	46,15,485.77	
<b>Net balancee Brought forward to next year</b>	4,13,75,238.81	3,67,59,753.04
	15,91,23,769.00	15,10,98,720.00

4.1.2 Expenditure for Infrastructure

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

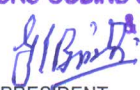
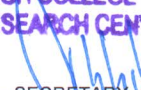
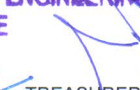
Schedule No. E	Current year	Previous year
<b>CURRENT LIABILITIES</b>		
APUS ASSOCIATES	-	96,992.00
SIKCO ENGG.SERVICES	-	1,54,400.00
EXAM FEES	-	8,625.00
EXAM REMUNERATION	1,80,989.00	3,31,509.00
EXAM REMUNERATION (OTHERS)	1,88,460.00	-
CAUTION MONEY DEPOSIT	50,54,500.00	52,96,000.00
EXCESS TUITION FEES PAYABLE	-	23,12,064.00
JEE REMUNERATION	-	72,000.00
ARC REMUNERATION PAYABLE	-	50,650.00
VERIFICATION FEES	-	35,950.00
PRADHAN MANTRI KAUSHAL VIKAS YOJNA	21094.00	44,272.00
	54,45,043.00	84,02,462.00

**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  
M.No.031895  
FRN: 101831W  
S.T.KARWA (PROP)  
DATE: 11/07/2019

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

 PRESIDENT  
 SECRETARY  
 TREASURER



NAME OF ASSETS	GURU GOBIND SINGH COLLEGE OF ENGG & RES. CENTRE: DETAILS OF FIXED ASSETS GROSS BLOCK AND DEPRECIATION as per Revised working : Schedule F										Net Block	
	Gross Block on 1-04-2018	Rate of Depr	Additions before 182 days	Additions After 182 Days	Gross Block as on 31-03-2019	Depreciation upto 31-03-18	Depreciation for current year as per accounts	Cumulative Depreciation on 31-03-2019	(net Block 31-03-2019)	Net Block on 31-03-2018		
<b>PLANT AND MACHINERY</b>												
Chemistry Lab Equipment	2,34,648.00	0.15	-	-	2,34,648.00	1,30,533.00	15,617.00	1,46,150.00	88,498.00	1,04,115.00		
Physics Lab Equipment	4,45,066.00	0.15	-	-	4,45,066.00	2,47,588.00	29,622.00	2,77,210.00	1,67,856.00	1,97,478.00		
Language Lab	1,22,640.00	0.15	-	-	1,22,640.00	68,224.00	8,162.00	76,386.00	46,254.00	54,416.00		
Civil Lab Equipment	98,20,008.00	0.15	2,46,108.00	-	1,00,66,116.00	42,91,396.00	8,66,208.00	51,57,604.00	49,08,512.00	55,28,612.00		
Mechanical Equipment	1,61,22,894.00	0.15	-	-	1,61,22,894.00	64,40,336.00	14,52,384.00	78,92,720.00	82,30,174.00	96,82,558.00		
Canteen Equipment	2,96,849.00	0.15	-	-	2,96,849.00	1,27,703.00	25,372.00	1,53,075.00	1,43,774.00	1,69,146.00		
Electrical Lab Equipment	84,35,662.00	0.15	96,000.00	11,79,349.00	97,11,011.00	29,98,376.00	9,18,444.00	39,16,820.00	57,94,191.00	54,37,286.00		
Electronic Lab Equipment	19,06,410.00	0.75	2,01,138.00	42,400.00	21,49,948.00	5,99,286.00	2,29,419.00	8,28,705.00	13,21,243.00	13,07,124.00		
Sports Equipment	47,406.00	0.15	-	41,350.00	88,756.00	26,372.00	6,256.00	32,628.00	56,128.00	21,034.00		
Computers	1,48,22,473.00	0.60	11,45,367.00	2,26,613.00	1,61,94,453.00	1,23,88,605.00	14,77,017.00	1,38,65,622.00	23,28,831.00	24,33,868.00		
Library Books	24,69,532.00	0.60	29,249.00	1,11,239.00	26,10,020.00	21,59,107.00	1,58,117.00	23,17,224.00	2,92,796.00	3,10,425.00		
Furniture	2,90,70,454.00	0.10	16,76,413.00	23,89,418.00	3,31,36,285.00	74,25,919.00	24,51,566.00	98,77,485.00	2,32,58,800.00	2,16,44,535.00		
Sanitary Napkin Vending/ Burning	62,237.00	0.10	-	-	62,237.00	21,403.00	4,083.00	25,486.00	36,751.00	40,834.00		
Coffee Vending machine	31,000.00	0.10	-	-	31,000.00	8,401.00	2,260.00	10,661.00	20,339.00	22,599.00		
EPBX System	1,60,249.00	0.10	-	28,792.00	1,89,041.00	43,427.00	13,122.00	56,549.00	1,32,492.00	1,16,822.00		
Samsang TV	3,27,000.00	0.10	-	-	3,27,000.00	45,743.00	28,126.00	73,869.00	2,53,131.00	2,81,257.00		
HONDA ACTIVA (MH-15-AU-1620)	64,365.00	0.10	-	-	64,365.00	22,136.00	4,223.00	26,359.00	38,006.00	42,229.00		
SOUND SYSTEM EQUIPMENT	15,01,352.00	0.10	-	75,550.00	15,76,902.00	2,48,987.00	1,29,014.00	3,78,001.00	11,98,901.00	12,52,365.00		
ACRYLIC NAME	5,54,640.00	0.10	-	-	5,54,640.00	80,423.00	47,422.00	1,27,845.00	4,26,795.00	4,74,217.00		
FIRE FIGHTING SYSTEM	30,83,662.00	0.10	-	-	30,83,662.00	4,25,300.00	2,65,836.00	6,91,136.00	23,92,526.00	26,58,362.00		
SOLAR POWER PLANT	9,61,180.00	0.40	-	-	9,61,180.00	1,92,236.00	3,07,578.00	4,99,814.00	4,61,366.00	7,68,944.00		
	<b>9,05,39,727.00</b>		<b>33,94,275.00</b>	<b>40,94,711.00</b>	<b>9,80,28,713.00</b>	<b>3,79,91,501.00</b>	<b>84,39,848.00</b>	<b>4,64,31,349.00</b>	<b>5,15,97,364.00</b>	<b>5,25,48,226.00</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 : 11/07/2019  
NASHIK.

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE  
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