

## **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.

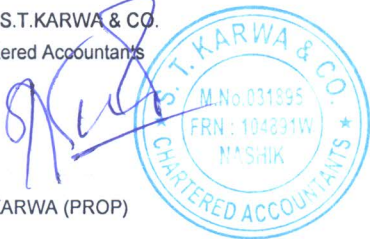
In Our opinion, The Institution has maintained proper books of account as required by The Balance-Sheet and the Income and Expenditure Account dealt with in this report are in agreement with the Books of accounts.

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 2020

(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 : 11/07/2020  
NASHIK.

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

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2020**

INCOME		Current Year	Previous Year
FEEs	schedule A	66,021,569.00	65,116,420.00
MISC FEE RECEIPTS		99,791.00	95,930.00
OTHER RECEIPT	schedule AA	6,021,614.65	1,096,918.00
<b>TOTAL</b>		<b>72,142,974.65</b>	<b>66,309,268.00</b>

EXPENDITURE		Current Year	Previous Year
<u>SALARY COST</u>	schedule 1	45,043,595.00	42,922,468.00
<u>CONSUMABLES</u>	schedule 2	724,199.00	1,817,171.00
<u>OPERATING &amp; OTHER EXPS</u>	schedule 3	18,768,558.00	16,056,180.00
<u>PRINTING &amp; STATIONERY</u>		602,930.00	783,608.00
<u>ADMINISTRATIVE EXPS</u>	schedule 4	437,525.17	848,707.77
<u>DEPRECIATION</u>		7,349,445.00	8,439,848.00
<u>SPORTS &amp; GAMES</u>		77,650.00	56,771.00
<b>Total</b>		<b>73,003,902.17</b>	<b>70,924,753.77</b>

Excess of Expenditure over income(deficit) - 860,927.52 -4,615,485.77

**Grand Total** 72,142,974.65 66,309,268.00



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

**PRESIDENT**  
PRESIDENT

**SECRETARY**  
SECRETARY

**TREASURER**  
TREASURER

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

		2019-20	2018-19
<b>FEEs</b>	schedule A		
TUITION FEEs		60,005,164.00	59,120,717.00
DEVELOPMENT FEEs		6,016,405.00	5,995,703.00
		<b>66,021,569.00</b>	<b>65,116,420.00</b>
<b>OTHER RECEIPT</b>	schedule AA		
INTEREST ON SAVING BANK A/C		75,472.90	80,002.00
FEEs COLLECTION CHARGEs			65,190.00
GRANT AGAINST NETWORK ATTACHED STORAGE			91,000.00
GRANT AGAINST SOLAR			100,000.00
MAGAZINE CHARGEs		240,840.00	65,200.00
MISC INCOME		100,075.00	39,370.00
NOTICE PERIOD PAY			47,216.00
PRO RATA FEEs		49,880.00	79,442.00
TUITION FEEs GRANT		4,761,534.75	
UTILISATION CHARGEs FOR CONDUCTING EXAM		793,812.00	529,498.00
		<b>6,021,614.65</b>	<b>1,096,918.00</b>

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

	2019-20	2018-19
<b>SALARY COST</b> schedule 1		
SALARY AND WAGES	41,754,016.00	40,149,744.00
CONTRIBUTION TO PF AND PF ADMN. CHARGES	1,011,683.00	1,015,589.00
STAFF TRAINING AND DEVELOPMENT EXPENSES	360,875.00	144,706.00
HONORARIUM	1,156,817.00	857,173.00
GRATUITY EXPS	760,204.00	755,256.00
	<b>45,043,595.00</b>	<b>42,922,468.00</b>
<b>CONSUMABLES</b> schedule 2		
LAB EXPENSES (COMPUTER)	315,980.00	483,015.00
LAB EXPENSES ( CHEMISTRY )		9,900.00
LAB EXPENSES (CIVIL)	13,385.00	208,134.00
LAB EXPENSES (ELECTRICAL)		60,977.00
LAB EXPENSES (LANGUAGE)		28,943.00
LAB EXPENSES (MECHANICAL)	5,850.00	
ELECTRICAL EXPENSES	373,340.00	1,017,573.00
WORKSHOP CONSUMABLE EXPENSES	15,644.00	8,629.00
	<b>724,199.00</b>	<b>1,817,171.00</b>
<b>OPERATING &amp; OTHER EXPS</b> schedule 3		
ADVERTISEMENTS EXPENSES	981,155.00	576,024.00
AUDIT FEES	45,000.00	72,780.00
BUILDING UTILIZATION CHARGES(depre. In parent body)	2,958,127.00	3,113,074.00
BUS RENT	698,376.00	661,234.00
CONVYANCE & TRAVELLING EXPENSES	160,675.00	493,416.00
EXAMINATION EXPENSES	44,711.00	56,474.00
EXHIBITION EXPENSES	81,001.00	110,000.00
FUNCTIONS & PROGRAMME	1,525,112.00	544,023.00
GARDEN EXPENSES	930,670.00	711,741.00
GENERATOR EXPENSES	115,341.00	137,374.00
HOUSEKEEPING EXPENSES	1,654,473.00	1,530,919.00
I CARD & LIBRARY CARD EXPENSES	59,564.00	51,028.00
INTERNET EXPENSES	382,320.00	421,019.00
LIGHT BILLS	1,349,265.00	1,721,060.00
MEMBERSHIP AND SUBSCRIPTION	79,532.00	32,000.00
UGC/ DTE/ ISO/NAC FEES	695,881.00	1,183,646.00
NEWS PAPERS & PERIODICALS	9,317.00	9,938.00
PAINTING EXPENSES	2,006,649.00	160,514.00
PERIODICALS SUBSCRIPTION	114,039.00	151,773.00
PRIZES & AWARDS	101,500.00	24,244.00
POSTAGE & COURIER	2,135.00	1,346.00
REPAIRS & MAINTENANCE	3,057,289.00	2,670,756.00
RESEARCH & DEVELOPMENT EXPENSES	97,632.00	213,413.00
SECURITY CHARGES	1,430,256.00	1,170,460.00
STUDENT TRAINING AND DEVELOPMENT EXPENSES	119,113.00	141,332.00
TELEPHONE EXPENSES	16,895.00	46,881.00
TRAINING & PLACEMENT EXPENSES	850.00	1,490.00
TRANSPORTATION EXPENSES	1,000.00	5,500.00
WEB SITE EXPENSES	25,842.00	
ZEROX PHOTO COPYING	24,838.00	42,721.00
	<b>18,768,558.00</b>	<b>16,056,180.00</b>
<b>ADMINISTRATIVE EXPS</b> schedule 4		
BANK CHARGES	83,877.17	128,363.77
MEETING EXPENSES	20,210.00	
OFFICE EXPENSES	320,938.00	712,844.00
PROFESSIONAL FEES	12,500.00	7,500.00
	<b>437,525.17</b>	<b>848,707.77</b>



**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**  
**BALANCE SHEET AS ON 31-03-2020**

SOURCES OF FUNDS : LIABILITIES	For the year Ending on 31-03-2020	For Previous Year Ending on 31-03-2019
<b>Depre .Fund</b>		
Depreciation upto Last Year	46,431,349.00	37,991,501.00
Adjustment to Op. Depre. Fund for change in rate		
Depreciation for the year	7,349,445.00	8,439,848.00
Accumulated Depreciation at the end of the year	53,780,794.00	46,431,349.00
<b>CURRENT LIABILITIES : Schedule E</b>		
Sundry Creditors & Liability as per schedule.	8,744,520.00	5,445,043.00
Guru Gobind Singh Foundation	96,727,575.10	107,247,377.00
<b>Income and Expenditure A/c</b>		
Total	159,252,889.10	159,123,769.00
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
as per Schedule No. F		
Gross Block opening	98,028,713.00	90,539,727.00
Additions during the year	2,541,698.00	7,488,986.00
Gross Block Closing	100,570,411.00	98,028,713.00
<b>ADVANCES</b>		
<b>CURRENT ASSETS</b>		
Arceus Infotech P.Ltd.		184,691.00
Tuition Fees receivable 18-19	15,162,359.75	19,020,554.25
Deposit for Telephone	11,499.00	11,499.00
<b>CASH &amp; BANK BALANCES</b>		
<b>CASH IN HAND</b>	10,391.00	32,295.00
<b>BANK OF MAHARASHTRA A/c No.60162603949</b>	30,233.66	26,183.00
<b>PMC BANK A/C NO.1000</b>	368,557.54	435,981.43
<b>PMC BANK A/C NO.1637 (Student Welfare Board)</b>	196.51	8,613.51
<b>UNION BANK A/C NO.504302010014030</b>	861,069.31	
<b>UNION BANK A/C NO.504302010014379 (Student Welfare Board)</b>	2,005.00	
<b>Income and Expenditure A/c</b>		
Balance as per last B/S	41,375,238.81	
Add Exces of expenditure over income	860,927.52	
Net balancee Brought forward to next year	42,236,166.33	41,375,238.81
	159,252,889.10	159,123,769.00

4.1.2 Expenditure for Infrastructure

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

Schedule No. E	Current year	Previous year
<b>CURRENT LIABILITIES</b>		
ALLUMINI MULTIPURPOSE SOCIETY	122,500.00	-
EXAM FEES	1,782,940.00	-
EXAM REMUNERATION	296,219.00	180,989.00
EXAM REMUNERATION (OTHERS)		188,460.00
CAUTION MONEY DEPOSIT	4,189,014.00	5,054,500.00
HOUSEKEEPING EXPENSES PAYABLE	121,044.00	
PRADHAN MANTRI KAUSHAL VIKAS YOJNA		21094.00
PROFESSIONAL EXPENSES PAYABLE	10000.00	
SALARY & WAGES PAYABLE	2121518.00	
SECURITY EXPENSES PAYABLE	101285.00	
	-	
	8,744,520.00	5,445,043.00

**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 : 11/07/2020



**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 1-04-2019	Rate of Depr	Additions before 182 days	Additions After 182 Days	Gross Block as on 31-03-2020	Depreciation upto 31-03-19	Depreciation for current year as per accounts	Cumulative Depreciation on 31-03-2020	Net Block (net Block 31-03-2020)	Net Block on 31-03-2019
<b>PLANT AND MACHINERY</b>										
Chemistry Lab Equipment	234,648.00	0.15	-	-	234,648.00	146,150.00	13,275.00	159,425.00	75,223.00	88,498.00
Physics Lab Equipment	445,066.00	0.15	-	-	445,066.00	277,210.00	25,178.00	302,388.00	142,678.00	167,856.00
Language Lab	122,640.00	0.15	-	-	122,640.00	76,386.00	6,938.00	83,324.00	39,316.00	46,254.00
Civil Lab Equipment	10,066,116.00	0.15	-	194,700.00	10,260,816.00	5,157,604.00	750,879.00	5,908,483.00	4,352,333.00	4,908,512.00
Mechanical Equipment	16,122,894.00	0.15	-	-	16,122,894.00	7,892,720.00	1,234,526.00	9,127,246.00	6,995,648.00	8,230,174.00
Canteen Equipment	296,849.00	0.15	-	-	296,849.00	153,075.00	21,566.00	174,641.00	122,208.00	143,774.00
Electrical Lab Equipment	9,711,011.00	0.15	-	299,615.00	10,010,626.00	3,916,820.00	891,600.00	4,808,420.00	5,202,206.00	5,794,191.00
Electronic Lab Equipment	2,149,948.00	0.75	141,253.00	-	2,291,201.00	828,705.00	219,374.00	1,048,079.00	1,243,122.00	1,321,243.00
Sports Equipment	88,756.00	0.15	-	-	88,756.00	32,628.00	8,419.00	41,047.00	47,709.00	56,128.00
Computers	16,194,453.00	0.60	56,947.00	-	16,251,400.00	13,865,622.00	954,312.00	14,819,934.00	1,431,466.00	2,328,831.00
Library Books	2,610,020.00	0.60	6,649.00	74,581.00	2,691,250.00	2,317,224.00	134,694.00	2,451,918.00	239,332.00	292,796.00
Furnitures	33,136,285.00	0.10	799,303.00	773,690.00	34,709,278.00	9,877,485.00	2,444,495.00	12,321,980.00	22,387,298.00	23,258,800.00
Sanitary Napkin Vending/ Burning	62,237.00	0.10	-	-	62,237.00	25,486.00	3,675.00	29,161.00	33,076.00	36,751.00
Coffee Vending machine	31,000.00	0.10	-	-	31,000.00	10,661.00	2,034.00	12,695.00	18,305.00	20,339.00
EPBX System	189,041.00	0.10	-	-	189,041.00	56,549.00	13,249.00	69,798.00	119,243.00	132,492.00
Samsang TV	327,000.00	0.10	-	-	327,000.00	73,869.00	25,313.00	99,182.00	227,818.00	253,131.00
HONDA ACTIVA (MH-15-AU-1620)	64,365.00	0.10	-	-	64,365.00	26,359.00	3,801.00	30,160.00	34,205.00	38,006.00
SOUND SYSTEM EQUIPMENT	1,576,902.00	0.10	-	-	1,576,902.00	378,001.00	119,890.00	497,891.00	1,079,011.00	1,198,901.00
ACRYLIC NAME	554,640.00	0.10	-	194,960.00	749,600.00	127,845.00	52,428.00	180,273.00	569,327.00	426,795.00
FIRE FIGHTING SYSTEM	3,083,662.00	0.10	-	-	3,083,662.00	691,136.00	239,253.00	930,389.00	2,153,273.00	2,392,526.00
SOLAR POWER PLANT	961,180.00	0.40	-	-	961,180.00	499,814.00	184,546.00	684,360.00	276,820.00	461,366.00
	<b>98,028,713.00</b>		<b>1,004,152.00</b>	<b>1,537,546.00</b>	<b>100,570,411.00</b>	<b>46,431,349.00</b>	<b>7,349,445.00</b>	<b>53,780,794.00</b>	<b>46,789,617.00</b>	<b>51,597,364.00</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 diffrence is adjusted in books of account to change the rate of depreciation.

FOR S. T. KARWA & CO.  
Chartered Accountants



S. T. KARWA (PROP)

DATE : 11/07/2020  
NASHIK.

GURU GOBIND SINGH COLLEGE OF ENGINEERING  
& RESEARCH CENTRE  
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