

## **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 2022

(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 : 11/08/2022

NASHIK.

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

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2022**

<b>INCOME</b>		Current Year	Previous Year
<b>FEES</b>	schedule A	93,483,915.00	81,343,222.25
<b>MISC FEE RECEIPTS</b>		112,380.00	47,968.01
<b>OTHER RECEIPT</b>	schedule AA	1,809,254.00	999,227.00
<b>TOTAL</b>		<b>95,405,549.00</b>	<b>82,390,417.26</b>

<b>EXPENDITURE</b>			
<b>SALARY COST</b>	schedule 1	52,607,868.00	41,991,417.00
<b>CONSUMABLES</b>	schedule 2	1,018,039.00	916,781.00
<b>OPERATING &amp; OTHER EXPS</b>	schedule 3	14,084,572.00	7,665,312.00
<b>PRINTING &amp; STATIONERY</b>		1,044,071.00	395,983.00
<b>ADMINISTRATIVE EXPS</b>	schedule 4	421,369.19	173,905.04
<b>DEPRECIATION</b>		7,848,263.00	9,433,685.00
<b>SPORTS &amp; GAMES</b>		2,845.00	-
<b>Total</b>		<b>77,027,027.19</b>	<b>60,577,083.04</b>

<b>Excess of Expenditure over income(deficit)</b>	18,378,521.81	21,813,334.22
<b>Grand Total</b>	<b>95,405,549.00</b>	<b>82,390,417.26</b>

FOR S.T.KARWA & CO.  
Chartered Accountants

S.T.KARWA (PROP)  
DATE : 11/08/2022  
NASHIK.



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

PRESIDENT

SECRETARY

TREASURER

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

	2021-22	2020-21
<b>FEES</b>		
schedule A		
TUITION FEES	84,272,906.00	73,221,892.25
DEVELOPMENT FEES	9,211,009.00	8,121,330.00
	<b>93,483,915.00</b>	<b>81,343,222.25</b>
<b>OTHER RECEIPT</b>		
schedule AA		
INTEREST ON SAVING BANK A/C	95,574.00	67,913.00
MAGAZINE CHARGES	278,730.00	268,640.00
MISC INCOME	10,000.00	49,489.00
NOTICE PERIOD PAY	437,480.00	
PRO RATA FEES	34,309.00	47,418.00
GRANT SPPU	100,000.00	-
SCHOLARSHIP	382,239.00	
UTILISATION CHARGES FOR CONDUCTING EXAM	470,922.00	565,767.00
	<b>1,809,254.00</b>	<b>999,227.00</b>

## GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

	2021-22	2020-21
<b>SALARY COST</b> <span style="float: right;">schedule 1</span>		
SALARY AND WAGES	45,602,075.00	40,169,489.00
CONTRIBUTION TO PF AND PF ADMN. CHARGES	1,419,846.00	1,076,342.00
STAFF TRAINING AND DEVELOPMENT EXPENSES	75,987.00	128,684.00
HONORARIUM	23,000.00	154,215.00
GRATUITY EXPS	5,486,960.00	462,687.00
	52,607,868.00	41,991,417.00
<b>CONSUMABLES</b> <span style="float: right;">schedule 2</span>		
LAB EXPENSES (COMPUTER)	282,035.00	254,133.00
LAB EXPENSES ( CHEMISTRY )	8,434.00	
LAB EXPENSES (CIVIL)	84,929.00	105,412.00
LAB EXPENSES (ELECTRICAL)	128,995.00	165,014.00
LAB EXPENSES (LANGUAGE)		
LAB EXPENSES (MECHANICAL)	156,474.00	113,074.00
ELECTRICAL EXPENSES	231,491.00	273,578.00
WORKSHOP CONSUMABLE EXPENSES	125,681.00	5,570.00
	1,018,039.00	916,781.00
<b>OPERATING &amp; OTHER EXPS</b> <span style="float: right;">schedule 3</span>		
ADVERTISEMENTS EXPENSES	486,850.00	615,508.00
AUDIT FEES	248,255.00	37,500.00
BANK INTEREST EXPENSES	118,913.00	
BUILDING UTILIZATION CHARGES(depre. In parent body)	2,437,008.00	2,662,314.00
BUS RENT		62,500.00
CONVYANCE & TRAVELLING EXPENSES	108,224.00	56,513.00
ERP EXPENSES	312,434.00	
EXAMINATION EXPENSES	25,623.00	
EXHIBITION EXPENSES		65,141.00
FUNCTIONS & PROGRAMME	143,987.00	35,705.00
GARDEN EXPENSES	126,266.00	91,000.00
GENERATOR EXPENSES	157,811.00	52,795.00
HOUSEKEEPING EXPENSES	1,063,349.00	629,797.00
I CARD & LIBRARY CARD EXPENSES		
INTERNET EXPENSES	20,700.00	111,046.00
LIGHT BILLS	1,171,925.00	759,700.00
MEMBERSHIP AND SUBSCRIPTION	123,900.00	102,070.00
UGC/ DTE/ ISO/NAC FEES	731,404.00	138,825.00
NEWS PAPERS & PERIODICALS	5,190.00	5,072.00
PAINTING EXPENSES		119,310.00
PERIODICALS SUBSCRIPTION	163,291.00	125,484.00
PRIZES & AWARDS	113,666.00	12,025.00
POSTAGE & COURIER	1,831.00	635.00
REPAIRS & MAINTENANCE	5,140,500.00	915,693.00
RESEARCH & DEVELOPMENT EXPENSES	46,472.00	17,872.00
SECURITY CHARGES	824,284.00	947,841.00
STUDENT TRAINING AND DEVELOPMENT EXPENSES	230,595.00	
TELEPHONE EXPENSES	20,558.00	20,584.00
TRAINING & PLACEMENT EXPENSES		
TRANSPORTATION EXPENSES		7,000.00
VEHICLE EXPENSES	28,063.00	
WEB SITE EXPENSES	5,500.00	68,945.00
WATER EXPENSES (NMC)	203,721.00	
ZEROX PHOTO COPYING	24,252.00	4,437.00
	14,084,572.00	7,665,312.00
<b>ADMINISTRATIVE EXPS</b> <span style="float: right;">schedule 4</span>		
BANK CHARGES	67,548.19	48,950.04
MEETING EXPENSES	4,850.00	2,350.00
OFFICE EXPENSES	335,971.00	112,855.00
PROFESSIONAL FEES	13,000.00	9,750.00
	421,369.19	173,905.04





**GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE**  
**BALANCE SHEET AS ON 31-03-2022**

SOURCES OF FUNDS : LIABILITIES	For the year Ending on 31-03-2022	For Previous Year Ending on 31-03-2021
<b>Depre .Fund</b>		
Depreciation upto Last Year	63,214,479.00	53,780,794.00
Adjustment to Op. Depre. Fund for change in rate		
Depreciation for the year	7,848,263.00	9,433,685.00
Accumulated Depreciation at the end of the year	71,062,742.00	63,214,479.00
<b>CURRENT LIABILITIES : Schedule E</b>		
Sundry Creditors & Liability as per schedule.	3,314,342.00	10,454,365.00
Guru Gobind singh Foundation	108,661,827.56	115,979,303.10
<b>Income and Expenditure A/c</b>		
Total	183,038,911.56	189,648,147.10
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
as per Schedule No. F		
Gross Block opening	112,373,797.00	100,570,411.00
<b>Additions during the year</b>	2,808,306.00	11,803,386.00
Gross Block Closing	115,182,103.00	112,373,797.00
<b>ADVANCES</b>		
<b>CURRENT ASSETS</b>		
Madover Vacation		161,000.00
Tuition Fees receivable	64,603,891.75	55,705,888.75
Deposit for Telephone	11,499.00	11,499.00
<b>CASH &amp; BANK BALANCES</b>		
CASH IN HAND	53,178.00	8,077.00
BANK OF MAHARASHTRA A/c No.60162603949	143,241.16	283,533.82
HDFC Bank A/C NO.50100165219570	517,180.18	12,268.12
PMC BANK A/C NO.1000		316,267.54
PMC BANK A/C NO.1637 (Student Welfare Board)	202.51	202.51
UNION BANK A/C NO.504302010014030	440,478.16	311,204.95
UNION BANK A/C NO.504302010014379 (Student Welfare Board)	42,827.50	41,576.30
<b>Income and Expenditure A/c</b>		
<b>Balance as per last B/S</b>	20,422,832.11	
<b>Add Exces of expenditure over income</b>	18,378,521.81	2,044,310.30
<b>Net balancee Brought forward to next year</b>		20,422,832.11
	183,038,911.56	189,648,147.10

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 MULITPURPOSE SOCIETY	424,000.00	259,000.00
EXAM REMUNERATION	51,954.00	268,716.00
EXAM REMUNERATION (OTHER EXAMS)	140,650.00	
CAUTION MONEY DEPOSIT	2,530,565.00	3,420,170.00
SALARY & WAGES PAYABLE	167173.00	6506479.00
-	3,314,342.00	10,454,365.00

**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 : 11/08/2022



**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 1-04-2021	Rate of Depr	Additions before 182 days	Additions After 182 Days	Gross Block as on 31-03-2022	Depreciation upto 31-03-21	Depreciation for current year as per accounts	Cumulative Depreciation on 31-03-2022	Net Block (net Block 31-03-2022)	Net Block on 31-03-2021
<b>PLANT AND MACHINERY</b>										
Chemistry Lab Equipment	234,648.00	0.15	-	-	234,648.00	170,708.00	9,591.00	180,299.00	54,349.00	63,940.00
Physics Lab Equipment	445,066.00	0.15	-	-	445,066.00	323,790.00	18,191.00	341,981.00	103,085.00	121,276.00
Language Lab	122,640.00	0.15	-	-	122,640.00	89,221.00	5,013.00	94,234.00	28,406.00	33,419.00
Civil Lab Equipment	10,260,816.00	0.15	-	562,813.00	10,823,629.00	6,561,333.00	597,133.00	7,158,466.00	3,665,163.00	3,699,483.00
Mechanical Equipment	19,090,791.00	0.15	-	-	19,090,791.00	10,399,185.00	1,303,741.00	11,702,926.00	7,387,865.00	8,691,606.00
Canteen Equipment	296,849.00	0.15	-	-	296,849.00	192,972.00	15,582.00	208,554.00	88,295.00	103,877.00
Electrical Lab Equipment	10,010,626.00	0.15	69,888.00	418,432.00	10,498,946.00	5,588,751.00	705,146.00	6,293,897.00	4,205,049.00	4,421,875.00
Electronic Lab Equipment	2,428,924.00	0.75	-	-	2,428,924.00	1,244,876.00	177,606.00	1,422,482.00	1,006,442.00	1,184,048.00
Sports Equipment	88,756.00	0.15	-	-	88,756.00	48,203.00	6,083.00	54,286.00	34,470.00	40,553.00
Computers	23,562,781.00	0.60	168,327.00	493,131.00	24,224,239.00	18,313,684.00	2,265,596.00	20,579,280.00	3,644,959.00	5,249,097.00
Library Books	2,709,781.00	0.60	-	217,883.00	2,927,664.00	2,552,012.00	106,684.00	2,658,696.00	268,968.00	157,769.00
Furnitures	36,077,132.00	0.10	98,806.00	491,520.00	36,667,458.00	14,661,680.00	2,176,002.00	16,837,682.00	19,829,776.00	21,415,452.00
Sanitary Napkin Vending/ Burning	62,237.00	0.10	-	-	62,237.00	32,469.00	2,977.00	35,446.00	26,791.00	29,768.00
Coffee Vending machine	31,000.00	0.10	-	-	31,000.00	14,526.00	1,647.00	16,173.00	14,827.00	16,474.00
EPBX System	189,041.00	0.10	-	-	189,041.00	81,722.00	10,732.00	92,454.00	96,587.00	107,319.00
Samsung TV	327,000.00	0.10	-	-	327,000.00	121,964.00	20,504.00	142,468.00	184,532.00	205,036.00
HONDA ACTIVA (MH-15-AU-1620)	64,365.00	0.10	-	-	64,365.00	33,581.00	3,078.00	36,659.00	27,706.00	30,784.00
ACTIVA ELECTRICLE (MH15HT9979)	-	0.10	-	105,000.00	105,000.00	-	5,250.00	5,250.00	99,750.00	0.00
SOUND SYSTEM EQUIPMENT	1,576,902.00	0.10	-	142,670.00	1,719,572.00	605,792.00	104,245.00	710,037.00	1,009,535.00	971,110.00
ACRYLIC NAME	749,600.00	0.10	-	-	749,600.00	237,206.00	51,239.00	288,445.00	461,155.00	512,394.00
FIRE FIGHTING SYSTEM	3,083,662.00	0.10	-	39,836.00	3,123,498.00	1,145,716.00	195,786.00	1,341,502.00	1,781,996.00	1,937,946.00
SOLAR POWER PLANT	961,180.00	0.40	-	-	961,180.00	795,088.00	66,437.00	861,525.00	99,655.00	166,092.00
	<b>112,373,797.00</b>		<b>337,021.00</b>	<b>2,471,285.00</b>	<b>115,182,103.00</b>	<b>63,214,479.00</b>	<b>7,848,263.00</b>	<b>71,062,742.00</b>	<b>44,119,361.00</b>	<b>49,159,318.00</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 : 11/08/2022  
NASHIK.



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