

# SHANKAR SINGH & ASSOCIATES

Chartered Accountants

C/o Birendra kumar singh,  
1<sup>st</sup> Floor, Just opp. S.B.I. Bank  
Kurzi more. Sadaquat Ashram,  
Patna.10.  
e-mail- [kgsomesh@gmail.com](mailto:kgsomesh@gmail.com)  
Mobile: 8544227620

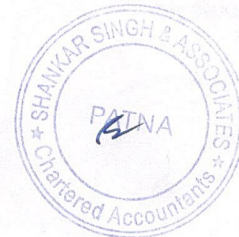
## AUDITORS' REPORT :

We have audited the attached Balance Sheet of "PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN, At. - CHETAN CHAPRA, PUCHRI, BANIAPUR, SARAN (BIHAR) PAN NO. - AABAP3650K" as at 31<sup>st</sup> March, 2016 and Income & Expenditure Account as well as Receipts & Payments Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test checking basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well evaluating the overall financial statements presentation we believe that audit provides a reasonable basis for our opinion.

We report that:

1. Some of the expenditures are transacted in cash. In our opinion it should be transacted through bank for proper internal control/ check.
2. Fixed Assets have been valued at Cost and no revaluation has been done during the year and physically verification of Fixed Assets has been conducted by the Institution.
3. Liabilities for expenses, Bank Balances and fees receivable are subject to confirmation.
4. Some of the supporting papers relating to expenditures are on plain paper.
5. In our opinion and to the best of our information and according to the explanations given to us the said accounts give a true and fair view.
  - a. In the case of Balance Sheet of the state of affairs as at 31<sup>st</sup> March, 2016 and;
  - b. In the case of the Income & Expenditure Account of the Surplus for the year ended on that date.

For SHANKAR SINGH & ASSOCIATES  
CHARTERED ACCOUNTANTS



[SOMESH KUMAR]  
PARTNER  
M.No. - 411213

PLACE: PATNA

DATE: 7/8/2016



# PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

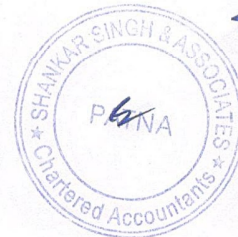
At. Chetan Chapra, Puchri, Baniapur, Saran (Bihar)

Balance Sheet as at 31st March, 2016

CAPITAL & LAIBILITIES :		Amount	ASSETS & PROPERTIES		Amount
<b>GENERAL FUND (Soceity)</b>			<b>Fixed Assets</b>		
(As per last Account)		184,794.00	(As per annexure - A)		14,688,418.50
<b>GENERAL FUND (B. Ed Collage)</b>			<b>Security Deposit</b>		
(As per last account)	7,628,542.72		S.D. with J.P. University		550,000.00
Add: Excess of Income over			<b>Investment (Deposits)</b>		
Expenditure transferred	4,509,049.00	12,137,591.72	FDR with NCTE Bhuvaneshwar	800,000.00	
			Add: Accrued Interest	97,121.00	897,121.00
<b>Secured Loan</b>			<b>Investment (Deposits)</b>		
Allahabad Bank		9,632,319.00	FDR under Society (Allahabad Bank)	2,700,000.00	
			Add: Accrued Interest	174,285.00	2,874,285.00
<b>Current Liabilities</b>			<b>Investment (Deposits)</b>		
(As per last account)	9,000.00		FDR with HDFC Bank	2,000,000.00	
Less: Paid during the year	9,000.00		Accrued interest on fdr (HDFC Bank)	165,884.40	2,165,884.40
Add: During the year	10,000.00	10,000.00	<b>TDS</b>		
			TDS Deducted during the year		46,972.60
			<b>Fees receivable</b>		
			As per last account	1,055,200.00	
			Less : Received during the year	1,055,200.00	
			<b>Closing Balance (B. Ed Collage)</b>		
			(As per book)		
			Cash in hand (As per certified by the magt.)	23,066.57	
			Cash at bank	513,612.65	
			Balances with Allahabad Bank - 4002	5,310.00	541,989.22
			<b>Closing Balance (Society)</b>		
			(As per book)		
			Cash in hand (As per certified by the magt.)	34,113.53	
			Cash at bank	165,920.47	200,034.00
<b>TOTAL RS.</b>		<b>21,964,704.72</b>	<b>TOTAL RS.</b>		<b>21,964,704.72</b>

As per our report of even date  
For SHANKAR SINGH & ASSOCIATES  
Chartered Accountants

[ Somesh Kumar ]  
Partner  
M.No. 411213



PLACE: PATNA

DATE: 7/8/2016

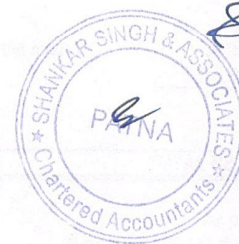
# **PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN**

**At. Chetan Chapra, Puchri, Baniapur, Saran (Bihar)**

## **Income & Expenditure Account for the year ended on 31st March, 2016**

EXPENDITURE :		Rs.	P.	INCOME :		Rs.	P.
To	<b>ESTABLISHMENT EXPENSES (Prakash B.Ed. Collewge)</b>			By,	<b>Fees Received from Prakash B.Ed. College</b>		
	Honorarium to Teacher & Administrative Staff	2,445,200.00				7,983,161.00	
	Electric Expenses	73,404.00					
	T.A. & Conveyance	17,500.00					
	Newspaper & Periodicals	15,635.00		"	<b>Interest on FDR</b>		
	Advertisement Expenses	76,276.00			Interest on FDR		469,713.00
	Telephone & Mobile	14,350.00					
	Printing & Stationary	216,443.00					
	Postage & Stamp	6,147.00		"	<b>TDS Refund</b>		
	Bank & Other Charges	16,037.00			TDS Refund	14,479.00	
	Staff Welfare & Festivel Expenses	47,511.00			Interest on Refund	<u>761.00</u>	15,240.00
	Examination, Registration & Certificate fees to university	465,430.00					
	Audit fees	<u>10,000.00</u>	3,403,933.00				
"	<b>MAINTENANCE EXPENSES</b>						
	Liabrary	22,073.00					
	General Expenses	32,624.00					
	Furniture & Fixture	5,148.00					
	Electricals & Electronics Materials	<u>12,366.00</u>	72,211.00				
"	Depreciation		482,921.00				
"	Excess of income over expenditure transferred to balance sheet		4,509,049.00				
<b>TOTAL RS.</b>		<b>8,468,114.00</b>		<b>TOTAL RS.</b>	<b>8,468,114.00</b>		

As per our report of even date  
For **SHANKAR SINGH & ASSOCIATES**  
Chartered Accountants



[ Somesh Kumar ]  
Partner  
M.No. 411213

PLACE: PATNA

DATE: 7/8/2016



# PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

At. Chetan Chapra, Puchri, Baniapur, Saran (Bihar)

## Receipts & Payments Account for the year ended on 31st March, 2016

RECEIPTS :		Rs.	P.	PAYMENTS :		Rs.	P.
To	<b>OPENING BALANCE (B.ED. Collage)</b> (As per last account)			By,	<b>ESTABLISHMENT EXPENSES (Prakash B.Ed. College)</b>		
	Cash in Hand	322,542.26			Honorarium to Teacher & Administrative Staff	2,445,200.00	
	Cash at bank	249,794.96	572,337.22		Electric Expenses	73,404.00	
					T.A. & Conveyance	17,500.00	
					Newspaper & Periodicals	15,635.00	
					Advertisement Expenses	76,276.00	
					Telephone & Mobile	14,350.00	
					Printing & Stationary	216,443.00	
					Postage & Stamp	6,147.00	
					Bank & Other Charges	16,037.00	
					Staff Welfare & Festival Expenses	47,511.00	
					Examination, Registration & Certificate fees to university	465,430.00	3,393,933.00
"	<b>OPENING BALANCE (Society)</b> (As per last account)						
	Cash in Hand	34,113.53					
	Cash at Bank	1,652,180.47	1,686,294.00				
"	<b>Fees Received from</b> Prakash B.Ed. College		7,983,161.00	"	<b>MAINTENANCE EXPENSES</b>		
					Liabrary	22,073.00	
					General Expenses	32,624.00	
					Furniture & Fixture	5,148.00	
					Electricals & Electronics Materials	12,366.00	72,211.00
"	<b>Fees Receivables</b> Fees Received against of previous year		1,055,200.00	"	<b>Repayment of Loan &amp; Liabilities</b>		
					Audit fees	9,000.00	
					Allahabad Bank	136,431.00	
					HDFC Bank	600,904.00	746,335.00
"	<b>Secured Loan from</b> <b>Allahabad Bank</b> (For College Building Construction)		9,768,750.00	"	<b>TDS</b>		
					TDS Deducted during the year		46,972.60
"	<b>Interest on FDR</b> Interest on FDR		469,713.00	"	<b>FDR</b>		
					FDR under Society (Allahabad Bank)	2,700,000.00	
					FDR with HDFC Bank	2,000,000.00	
					Accurrud interest on fdr (Allahabad Bank)	174,285.00	
					Accurrud interest on fdr (HDFC Bank)	165,884.40	
					Accurrud interest on fdr (BOI)	82,571.00	5,122,740.40
"	<b>TDS Refund</b> TDS Refund Interest on Refund	14,479.00 761.00	15,240.00	"	<b>Fixed Assets</b>		
					College Building Construction	11,283,453.00	
					Furniture & Fixture	65,254.00	
					Computer & Printer	33,798.00	
					Electric Equipment	22,452.00	
					Library Books	21,523.00	11,426,480.00
				"	<b>Closing Balance (B. Ed Collage)</b>		
					Cash in hand (As per certified by the magt.)	23,066.57	
					Cash at bank	513,612.65	
					Balances with Allahabad Bank - 4002	5,310.00	541,989.22
				"	<b>Closing Balance (Society)</b>		
					Cash in hand (As per certified by the magt.)	34,113.53	
					Cash at bank	165,920.47	200,034.00
<b>TOTAL RS.</b>		<b>21,550,695.22</b>		<b>TOTAL RS.</b>		<b>21,550,695.22</b>	

As per our report of even date  
For SHANKAR SINGH & ASSOCIATES  
Chartered Accountants

PLACE: PATNA

DATE: 7/8/2016



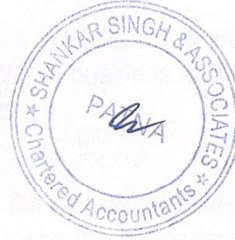
[ Somesh Kumar ]

Partner  
M.No. 411213

**PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN**  
**At. Chetan Chapra, Puchri, Baniapur, Saran (Bihar)**  
 Annexure to Balance Sheet as at 31.3.2016

**Annexure - A**

Block of Assets	Rate	WDV as on 01.04.2015	Addition During The Year		Sale or Disposal of fixed asset	Total	Depreciation	WDV as on 31.3.2016
			1st Half	2nd Half				
Building	5%	3,737,024.50	-	11,283,453.00	-	15,020,477.50	468,938.00	14,551,539.50
Furniture & Fixture	10%	4,575.00	-	65,254.00	-	69,829.00	3,720.00	66,109.00
Computer & Printer	40%	3,260.00	-	33,798.00	-	37,058.00	8,064.00	28,994.00
Electric Equipment	10%	-	-	22,452.00	-	22,452.00	1,123.00	21,329.00
Liabrary Books	10%	-	-	21,523.00	-	21,523.00	1,076.00	20,447.00
<b>Total Rs.</b>		<b>3,744,859.50</b>	<b>-</b>	<b>11,426,480.00</b>	<b>-</b>	<b>15,171,339.50</b>	<b>482,921.00</b>	<b>14,688,418.50</b>



31/03/2016



# **PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN**

**CHETAN CHAPRA, PUCHRI, BANIAPUR, SARAN (BIHAR)**

## **Notes forming part of the Accounts for the year ended March, 2016**

### **I. Significant Accounting Policies:**

- a. The financial statements are prepared under the historical cost convention on an accrual basis, except the collection of fee from students are accounted on cash basis.
- b. Depreciation on Fixed assets is charges on written down value method at the revised rates specifies under the Income Tax Rules.
- c. Accounting for Retirement Benefits:
  - i. The Society has not covered its employees through Group Gratuity Scheme of Life Insurance Corporation of India (LIC).
  - ii. The Society has not a Contributory Provident Fund Scheme for its employees under the Employee's Provident Funds and Miscellaneous provisions Act, 1952.
  - iii. The Society does not have a Policy on leave encashment to its employees.

### **II.**

- a. The Trust does not carry on any activities in the nature of trade, commerce or business or any activity of rendering service in relation to any trade commerce or business. In the absence of taxable income, no provision for taxed has been made in the accounts.
- b. In the opinion of the Trustees
  - I the provisions for depreciation and for all the known liabilities for expenses & income are adequate and not in excess of the amount reasonable necessary.
- c. Wherever third party vouchers/proper evidences were not available for verification, the auditors have relied upon Management's representation for authenticity of the same.
- d. Income Tax and Deferred Tax Asset /Liability have not been recognized, due to the exemptions available under under sections 10(23 c) iii ad of the Income Tax.
- e. Based on our examination of the accounts, it is recommended to strengthen the internal controls in the are as of accounting of cash transactions.
- f. Cash & Bank balances: cash in hand as per cash book & certified by the management whereas bank balances are subject to confirmation
- g. Current liabilities & Provisions, Balance receivable are subject to confirmation.

For SHANKAR SINGH & ASSOCIATES  
CHARTERED ACCOUNTANTS



[SOMESH KUMAR]  
PARTNER  
M.No. - 411213

PLACE: PATNA

DATE: 7/8/2016