

# 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, 2017 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, 2017 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



*[Signature]*

[SOMESH KUMAR]  
PARTNER  
M.No. - 411213

PLACE: PATNA

DATE: 25/7/2017

# PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

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

Balance Sheet as at 31st March, 2017

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)	18,243,655.50
<b>GENERAL FUND (B. Ed Collage)</b>			<b>Security Deposit</b>	
(As per last account)	12,137,591.72		S.D.with J.P. University	550,000.00
Add: Excess of Income over			<b>Investment (Deposits)</b>	
Expenditure transferred	3,515,231.80	15,652,823.52	FDR with NCTE Bhuvbaneshwar	800,000.00
			Add: Accurrued Interest	186,594.00
				986,594.00
<b>Secured Loan from</b>			<b>Investment (Deposits)</b>	
Allahabad Bank		7,965,284.00	FDR under Society (Allahabad Bank)	2,700,000.00
(for College Building Construction)			Add: Accurrued Interest	395,748.00
				3,095,748.00
<b>Current Liabilities</b>			<b>TDS</b>	
(As per last account)	10,000.00		As per last account	46,972.60
Less: Paid during the year	10,000.00		TDS Deducted during the year	37,084.60
				84,057.20
Add: During the year	10,000.00	10,000.00	<b>Fees receivable</b>	
			Fees receivable	515,000.00
			<b>Closing Balance (B. Ed Collage)</b>	
			(As per book)	
			Cash in hand (As per certified by the n	24,429.19
			Cash at bank	258,266.65
			With Allahabad Bank - 4002	5,244.00
				287,939.84
			<b>Closing Balance (Society)</b>	
			Cash in hand (As per certified by the n	34,113.53
			Cash at bank	15,793.45
				49,906.98
<b>TOTAL RS.</b>		<b>23,812,901.52</b>	<b>TOTAL RS.</b>	<b>23,812,901.52</b>

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

[ Somesh Kumar ]  
Partner  
M.No. 411213



PLACE: PATNA

DATE: 25/7/2017

# **PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN**

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

## **Income & Expenditure Account for the year ended on 31st March, 2017**

EXPENDITURE :		Rs.	P.	INCOME :		Rs.	P.
To	<b>ESTABLISHMENT EXPENSES (Prakash B.Ed. College)</b>			By,	<b>Fees Received from</b>		
	Honorarium to Teacher & Administrative Staff	2,575,600.00			Prakash B.Ed. College	8,694,923.00	
	Electric Expenses	73,809.00					
	T.A. & Conveyance	18,000.00					
	Newspaper & Periodicals	15,960.00		"	<b>Interest on FDR</b>		
	Advertisement Expenses	112,572.00			FDR Interest	498,343.80	
	Telephone & Mobile	14,500.00					
	Printing & Stationary	246,249.00					
	Postage & Stamp	6,382.00					
	Bank & Other Charges	16,351.00					
	Staff Welfare & Festival Expenses	48,764.00					
	Audit fees	10,000.00					
	Examination, Registration & Certificate fees to university	546,685.00	3,684,872.00				
"	<b>MAINTENANCE EXPENSES</b>						
	Liabrary	23,864.00					
	General Expenses	35,845.00					
	Furniture & Fixture	5,384.00					
	Electricals & Electronics Materials	17,508.00	82,601.00				
"	<b>FINANCE COST</b>						
	Bank interst & charges		1,032,965.00				
"	Depreciation		877,597.00				
"	Excess of income over expenditure transferred to balance sheet		3,515,231.80				
<b>TOTAL RS.</b>		<b>9,193,266.80</b>		<b>TOTAL RS.</b>		<b>9,193,266.80</b>	

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



*[Signature]*

[ **Somesh Kumar** ]  
Partner  
M.No. 411213

PLACE: PATNA

DATE: 25/7/2017

# PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

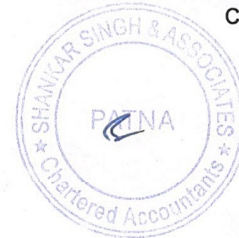
**At. Chetan Chapra, Puchri, Baniapur, Saran (Bihar)**

## Receipts & Payments Account for the year ended on 31st March, 2017

RECEIPTS :		Rs.	P.	PAYMENTS :		Rs.	P.
To	<b>OPENING BALANCE</b> (As per last account)			By,	<b>ESTABLISHMENT EXPENSES (Prakash B.Ed. College)</b>		
	<b>B.Ed. College</b>				Honorarium to Teacher & Administrative Staff	2,575,600.00	
	Cash in hand	23,066.57			Electric Expenses	73,809.00	
	Cash at bank	513,612.65			T.A. & Conveyance	18,000.00	
	Balances with Allahabad Bank	5,310.00	541,989.22		Newspaper & Periodicals	15,960.00	
					Advertisement Expenses	112,572.00	
	<b>Society</b>				Telephone & Mobile	14,500.00	
	Cash in hand	34,113.53			Printing & Stationary	246,249.00	
	Cash at bank	165,920.47	200,034.00		Postage & Stamp	6,382.00	
					Bank & Other Charges	16,351.00	
"	<b>Fees Received from</b>				Staff Welfare & Festival Expenses	48,764.00	
	Prakash B.Ed. College		8,179,923.00		Examination, Registration & Certificate fees to university	546,685.00	3,674,872.00
"	<b>Interest on FDR</b>			"	<b>MAINTENANCE EXPENSES</b>		
	FDR Interest		370,841.00		Library	23,864.00	
"	<b>FDR redemption</b>				General Expenses	35,845.00	
	FDR redemption		2,293,387.20		Furniture & Fixture	5,384.00	
					Electricals & Electronics Materials	17,508.00	82,601.00
				"	<b>Repayment of Loan &amp; Liabilities</b>		
					Allahabad Bank	2,700,000.00	
					Audit fees	10,000.00	2,710,000.00
				"	<b>TDS</b>		
					TDS Deducted during the year		37,084.60
					<b>FDR</b>		
					Accrured interest on fdr (Allahabad Bank)	221,463.00	
					Accrured interest on fdr (BOI)	89,473.00	310,936.00
				"	<b>Fixed Assets</b>		
					(As per annexure - A)		4,432,834.00
				"	<b>Closing Balance (B. Ed Collage)</b>		
					Cash in hand (As per certified by the magt.)	24,429.19	
					Cash at bank	258,266.65	
					Balances with Allahabad Bank - 4002	5,244.00	287,939.84
					<b>Closing Balance (Society)</b>		
					Cash in hand (As per certified by the magt.)	34,113.53	
					Cash at bank	15,793.45	49,906.98
<b>TOTAL RS.</b>			<b>11,586,174.42</b>	<b>TOTAL RS.</b>			<b>11,586,174.42</b>

As per our report of even date

**For SHANKAR SINGH & ASSOCIATES**  
Chartered Accountants



*[Signature]*

**[ Samesh Kumar ]**  
Partner  
M.No. 411213

PLACE: PATNA

DATE: 25/7/2017

**PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN**  
**At. Chetan Chapra, Puchri, Baniapur, Saran (Bihar)**  
Annexure to Balance Sheet as at 31.3.2017

**Annexure - A**

Block of Assets	Rate	WDV as on 01.04.2016	Addition During The Year		Sale or Disposal of fixed asset	Total	Depreciation	WDV as on 31.3.2017
			1st Half	2nd Half				
Building	5%	14,551,539.50	-	4,242,966.00	-	18,794,505.50	833,651.00	17,960,854.50
Furniture & Fixture	10%	66,109.00	68,693.00	29,563.00	-	164,365.00	14,958.00	149,407.00
Computer & Printer	40%	28,994.00	16,253.00	-	-	45,247.00	18,099.00	27,148.00
Electric Equipment	10%	21,329.00	5,265.00	1,253.00	-	27,847.00	2,722.00	25,125.00
Library Books	10%	20,447.00	53,605.00	15,236.00	-	89,288.00	8,167.00	81,121.00
<b>Total Rs.</b>		<b>14,688,418.50</b>	<b>143,816.00</b>	<b>4,289,018.00</b>	<b>-</b>	<b>19,121,252.50</b>	<b>877,597.00</b>	<b>18,243,655.50</b>



# PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

CHETAN CHAPRA, PUCHRI, BANIAPUR, SARAN (BIHAR)

## Notes forming part of the Accounts for the year ended March, 2017

### 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: 25/7/2017