


AUDITORS' REPORT :

We have audited the attached Balance Sheet of "PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN, AT – CHETAN CHAPRA, PUCHRI, BANKAPUR, SARAN (BIHAR) PAN NO. – AABAP3650K" as at 31st March, 2018 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 31st March, 2018 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: 5/9/2018



PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

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

Balance Sheet as at 31st March,2018

CAPITAL & LAIBILITIES :	Amount	ASSETS & PROPERTIES	Amount
<u>GENERAL FUND (Soceity)</u>		<u>Fixed Assets</u>	
(As per last Account)	184,794.00	(As per annexure - A)	17,309,187.50
		<u>Security Deposit</u>	
<u>GENERAL FUND (B. Ed Collage)</u>		S.D.with J.P. University	550,000.00
(As per last account)	15,652,823.52		
Add: Excess of Income over		<u>Investment (Deposits)</u>	
Expenditure transferred from		FDR with NCTE Bhuvbaneshwar	800,000.00
Income & Expenditure Account	<u>3,698,991.00</u>	Add: Accurrued Interest	<u>266,231.00</u>
	19,351,814.52		1,066,231.00
<u>Secured Loan from</u>		<u>Investment (Deposits)</u>	
Allahabad Bank	5,105,587.00	FDR under Society (Allahabad Bank)	1,500,000.00
(For Construction of College Building)		Add: Accurrued Interest	<u>350,145.00</u>
			1,850,145.00
<u>Current Liabilities</u>		<u>TDS</u>	
(As per last account)	10,000.00	As per last account	84,057.20
Less: Paid during the year	<u>10,000.00</u>	TDS Deducted during the year	<u>25,160.00</u>
	-		109,217.20
Add: During the year	<u>10,000.00</u>	10,000.00	
		<u>Closing Balance (B. Ed Collage)</u>	
		Cash in hand (As per certified	
		by the management)	66,294.87
		Cash at bank	3,642,980.97
		Balances with Allahabad Bank - 4002	<u>8,232.00</u>
			3,717,507.84
		<u>Closing Balance (Society)</u>	
		Cash in hand (As per certified	
		by the management)	34,113.53
		Cash at bank	<u>15,793.45</u>
			49,906.98
TOTAL RS.	24,652,195.52	TOTAL RS.	24,652,195.52

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



[Somesh Kumar]
Partner
M.No. 411213

PLACE: PATNA

DATE: 5/9/2018

PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

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

Income & Expenditure Account for the year ended on 31st March, 2018

EXPENDITURE :		Rs.	P.	INCOME :		Rs.	P.
To	ESTABLISHMENT EXPENSES (Prakash B.Ed. College)			By,	Fees Received from		
	Honorarium to Teacher & Administrative Staff	2,641,500.00			Prakash B.Ed. College	9,131,214.00	
	Electric Expenses	74,666.00					
	T.A. & Conveyance	18,500.00					
	Newspaper & Periodicals	16,435.00		"	Interest on FDR		
	Advertisement Expenses	128,104.00			FDR Interest	251,587.00	
	Telephone & Mobile	14,750.00					
	Printing & Stationary	307,481.00					
	Postage & Stamp	7,625.00					
	Bank & Other Charges	17,728.00					
	Staff Welfare & Festival Expenses	50,014.00					
	Audit fees	10,000.00					
	Examination, Registration & Certificate fees to university	549,142.00	3,835,945.00				
"	MAINTENANCE EXPENSES						
	Liabrary	34,835.00					
	General Expenses	38,864.00					
	Furniture & Fixture	6,637.00					
	Electricals & Electronics Materials	18,758.00	99,094.00				
"	FINANCE COST						
	Bank interst & charges		814,303.00				
"	Depreciation		934,468.00				
"	Excess of income over expenditure transferred to balance sheet		3,698,991.00				
TOTAL RS.		9,382,801.00		TOTAL RS.	9,382,801.00		

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

PLACE: PATNA

DATE: 5/9/2018



[Signature]

[Somesh Kumar]
Partner
M.No. 411213

PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

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

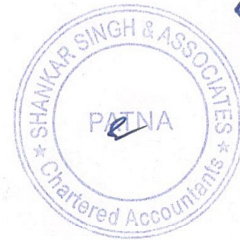
Receipts & Payments Account for the year ended on 31st March, 2018

RECEIPTS :			PAYMENTS :		
	Rs.	P.		Rs.	P.
To	OPENING BALANCE (B.ED. Collage) (As per last account)		By,	ESTABLISHMENT EXPENSES	
	B.Ed. College			Honorarium to Teacher & Administrative Staff	2,641,500.00
Cash in hand	24,429.19			Electric Expenses	74,666.00
Cash at bank	258,266.65			T.A. & Conveyance	18,500.00
Balances with Allahabad Bank - 4002	5,244.00	287,939.84		Newspaper & Periodicals	16,435.00
				Advertisement Expenses	128,104.00
				Telephone & Mobile	14,750.00
Society				Printing & Stationary	307,481.00
Cash in hand	34,113.53			Postage & Stamp	7,625.00
Cash at bank	15,793.45	49,906.98		Bank & Other Charges	17,728.00
				Staff Welfare & Festival Expenses	50,014.00
				Examination, Registration & Certificate fees to university	549,142.00
"	Fees Received from Prakash B.Ed. College				3,825,945.00
		9,131,214.00			
"	Fees received against previous year from Prakash B.Ed. College		"	MAINTENANCE EXPENSES	
		515,000.00		Library	34,835.00
				General Expenses	38,864.00
				Furniture & Fixture	6,637.00
				Electricals & Electronics Materials	18,758.00
					99,094.00
"	Interest on FDR FDR Interest		"	Repayment of Loan & Liabilities	
		251,587.00		Allahabad Bank	3,674,000.00
				Audit fees	10,000.00
					3,684,000.00
"	FDR Redemption FDR Redemption		"	TDS	
		1,378,920.00		TDS Deducted during the year	25,160.00
			"	Interest on FDR	
				Accrured interest on fdr (Allahabad Bank)	133,317.00
				Accrured interest on fdr (BOI)	79,637.00
					212,954.00
			"	Closing Balance (B. Ed Collage)	
				Cash in hand (As per certified by the magt.)	66,294.87
				Cash at bank	3,642,980.97
				Balances with Allahabad Bank - 4002	8,232.00
					3,717,507.84
				Closing Balance (Society)	
				Cash in hand (As per certified by the magt.)	34,113.53
				Cash at bank	15,793.45
					49,906.98
	TOTAL RS.			TOTAL RS.	
		11,614,567.82			11,614,567.82

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



[Somesh Kumar]
Partner
M.No. 411213



PLACE: PATNA

DATE: 5/9/2018

PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN
At. Chetan Chapra, Puchri, Baniapur, Saran (Bihar)
Annexure to Balance Sheet as at 31.3.2018

Annexure - A

Block of Assets	Rate	WDV as on 01.04.2017	Addition During The Year		Sale or Disposal of fixed asset	Total	Depreciation	WDV as on 31.3.2018
			1st Half	2nd Half				
Building	5%	17,960,854.50	-	-	-	17,960,854.50	898,043.00	17,062,811.50
Furniture & Fixture	10%	149,407.00	-	-	-	149,407.00	14,941.00	134,466.00
Computer & Printer	40%	27,148.00	-	-	-	27,148.00	10,859.00	16,289.00
Electric Equipment	10%	25,125.00	-	-	-	25,125.00	2,513.00	22,612.00
Liabrary Books	10%	81,121.00	-	-	-	81,121.00	8,112.00	73,009.00
Total Rs.		18,243,655.50	-	-	-	18,243,655.50	934,468.00	17,309,187.50



PRAKASH SHAIKSHANIK SAH SAMAJIK SANSTHAN

CHETAN CHAPRA, PUCHRI, BANIAPUR, SARAN (BIHAR)

Notes forming part of the Accounts for the year ended March, 2018

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: 5/9/2018