

"AUDITOR'S REPORT"

We have audited the Balance Sheet of **SANT AWADH KIRTI NARAYAN DEGREE COLLEGE, KIRTI NAGAR, MADHEPURA-852113**, for the year ended **31st March, 2024** and also the Income & Expenditure Account annexed thereto. Preparation of these financial statements are the responsibility of the Management. Our responsibility is to express an opinion on this financial statement based on our Audit.

Subject to our comments in Annexures "A"

We have conducted our audit in accordance with auditing standards generally accepted in India. We believe that our Audit provides a reasonable basis for our opinion.

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion, proper books of accounts as required by law have been kept by the College, so far as appears from our examination of those books.
3. The Balance Sheet and Income & Expenditure Account dealt with this report are in agreement with these books of accounts.

In our opinion and to the best of our information and according to the explanation given to us, the said account gives a true and fair view in conformity with the accounting principles generally accepted in India

- a. In the case of the Balance Sheet, of the State of Affairs of the office as at **31st March, 2024** and
- b. In the case of Income & Expenditure Account of the Surplus of the year ended on that date.

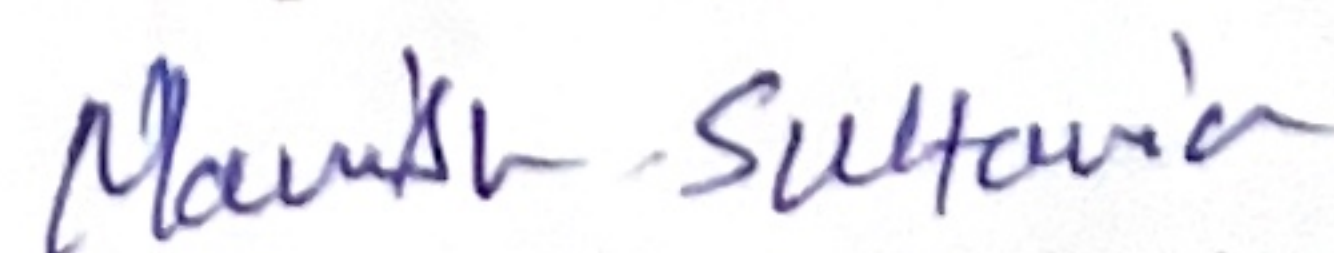
Place: Kolkata

Date: 17/08/2024

UDIN - 24304290 BKBHFM2316



For BHALOTIA & Co.
Chartered Accountants
Firm Registration No. 0308063E



MANISH KUMAR SULTANIA
(PARTNER)

Membership No. 304290

SANT AWADH KIRTI NARAYAN DEGREE COLLEGE
KIRTI NAGAR, MADHEPURA

BALANCE SHEET AS ON 31ST MARCH, 2024

LIABILITIES		AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)	AMOUNT (Rs.)
CORPUS FUND			FIXED ASSETS		11,453,907.43
Opening Balance :	10,659,789.33	13,008,983.03	(Schedule Enclosed, Annexure:"A")		
Add: Surplus During the Year	2,349,193.70				
CURRENT LIABILITIES		5,000.00	CURRENT ASSETS		1,560,075.60
Audit Fees Payable	5,000.00		Cash & Bank Balances		
			Cash in Hand	500.00	
			Cash at Bank	1,419,575.60	
			Security Deposit (BNMU)	140,000.00	
TOTAL		13,013,983.03	TOTAL		13,013,983.03

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND INFORMATION
GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.

For S A K N Degree College

Leetparker
Principal 17/08/24

For S A K N Degree College

Binod Kumar
Secretary 17/08/24

Place: Kolkata

Date: 17-08-2024

UDIN-24304290BKBFH2316

For BHALOTIA & Co.

Chartered Accountant

Firm Registratin No. 0308063E



Manish Sultania

MANISH KUMAR SULTANIA

(Partner)

Membershsip No. 304290

SANT AWADH KIRTI NARAYAN DEGREE COLLEGE
KIRTI NAGAR, MADHEPURA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2024

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
To Accounting Charges	172,000.00	By Received from Stundents	10,589,700.00
To Audit Fees	5,000.00	By Received from Interest	13,113.00
To Bank Charges	2,145.52	By Scholarship Received	105,300.00
TO Certification Fees	15,000.00		
To Professiona Fees	5,000.00		
To Depreciation	1,591,058.78		
To Electricity Bills & Fittings Charges	30,000.00		
To Examination & Registratin Fees	2,644,750.00		
To Goods & Services Tax	7,200.00		
To Misc Expenses	50,850.00		
To National Festival Expenses	40,000.00		
To News Paper Expenses	6,453.00		
To Printing & Stationary	22,261.00		
To Repair & Maintenance	26,000.00		
To Salary Account	3,058,550.00		
To Seminar Expenses	15,000.00		
To Travelling and Conveyance Expenses	657,680.00		
To, Website Desining Expenses	9,971.00		
To Excess of Income over Expenditure (T/F to Balance Sheet)	2,349,193.70		
TOTAL	10,708,113.00	TOTAL	10,708,113.00

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED AND INFORMATION
GIVEN, SUBJECT TO OUR SEPARATE REPORT ON EVEN DATE.

For S A K N Degree College

Seetoo Kashi
Principal 17/08/24

For S A K N Degree College

Binod Kumar
Secretary 17/08/24
Place: Kolkata
Date: 17-08-2024
UDIN-24304290BKBGFH2316

For BHALOTIA & Co.

Chartered Accountant

Firm Registratin No. 0308063E



Manish Sultania

MANISH KUMAR SULTANIA

(Partner)

Membersip No. 304290

SANT AWADH KIRTI NARAYAN DEGREE COLLEGE
KIRTI NAGAR, MADHEPURA

(ANNEXURE "A": SCHEDULE FORMING THE PART OF BALANCE SHEET)

<u>Nature of Assets</u>	W.D.V as on 01-4-2023	Date Put to Use	Additions	Total	Sale	Total	Rate of Depreciation	Total Dep	W.D.V as on 31-3-2024
Land	1.00		-	1.00		1.00	-	-	1.00
Building	8,804,093.03		-	8,804,093.03	-	8,804,093.03	10%	880,409.30	7,923,683.73
Building	-	28/10/2024	2,268,250.00	2,268,250.00	-	2,268,250.00	10%	226,825.00	2,041,425.00
Furniture & Fixtures	618,822.62	01/09/2024	162,900.00	781,722.62	-	781,722.62	10%	78,172.26	703,550.36
Furniture & Fixtures	-	01/11/2024	149,500.00	149,500.00	-	149,500.00	10%	7,475.00	142,025.00
Books	74,332.63	24/09/2023	240,044.00	314,376.63	-	314,376.63	40%	125,750.65	188,625.98
Honda Pump Set	5,770.39		-	5,770.39	-	5,770.39	15%	865.56	4,904.83
Biometric	8,707.67		43,570.00	52,277.67	-	52,277.67	40%	20,911.07	31,366.60
Computer	19,082.31		-	19,082.31	-	19,082.31	40%	7,632.92	11,449.39
Computer	-	21/03/2024	561,000.00	561,000.00	-	561,000.00	40%	224,400.00	336,600.00
Printer	4,192.56	-	-	4,192.56	-	4,192.56	40%	1,677.02	2,515.54
Printing Machine	-	05/10/2024	84,700.00	84,700.00	-	84,700.00	40%	16,940.00	67,760.00
TOTAL	9,535,002.21		3,509,964.00	13,044,966.21	-	13,044,966.21		1,591,058.78	11,453,907.43



SANT AWADH KIRTI NARAYAN DEGREE COLLEGE
KIRTI NAGAR MADHEPURA-852113

Annexure "B": Significant Accounting Policies and Notes on Accounts for the F.Y. 2023-24

A. SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING:

The accounts are prepared in accordance with accounting principles generally accepted in India
The College is maintaining its accounts on the basis of mercantile system of accounting generally

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

- a. The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b. accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3. REVENUE RECOGNITION:

Tuition Fees, misc. receipts, bank interest etc. are accounted for on accrual basis.

4. FIXED ASSETS:

Fixed assets are stated at cost of acquisition and depreciation fund is created of the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5. DEPRECIATION:

Depreciation on fixed assets is calculated on written down value method as per rates specified the Income Tax Act 1961.

6. CURRENT ASSETS, LOANS & ADVANCES:

In the opinion of management, the value of all current assets, advances and deposits, cash bank balances and outstanding income, and other realizable assets are not less than their realizable value in the ordinary course of business.

7. BORROWING COSTS:

Borrowing costs have been treated as expenses during the period in which they have been incurred.

B. NOTES ON ACCOUNTS:

1. Balances off Sunday Debtors, Sunday Creditors, loans and advances, Deposits have been accepted as maintained by management without third party confirmations and are subject to reconciliations.
2. The college has various bank account and we have audited the following Account Nos.
 - i) 1008001030067400 - General Fund
 - ii) 1008001030067417 - Student Fund
 - iii) 1008001030067424 - Development Fund
3. Fixed assets have not been revalued during the year.
4. Depreciation fund is not invested in Govt. Securities.
5. Bank Statements are subject reconciliation.
6. Some of expenses incurred in cash and are supported by office made vouchers only.

Place: Kolkata
Date: 17/08/2024



For BHALOTIA & Co.
Chartered Accountants
Firm Registration No. 0308063E
Manish Sultania
MANISH KUMAR SULTANIA
(PARTNER)
Membership No. 304290