



CA VIJAY KUMAR

Chartered Accountants

Add.: Shop N0-30, Ambedkar
Market, Near-Civil Lines, Gaya (Bihar)

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Mob. No.- 08757033877

AUDITORS REPORT

We have examined the Balance Sheet of "MAGADH COLLEGE OF EDUCATION" (RUN & ESTABLISHED BY "MAGADH EDUCATIONAL TRUST") PLOT NO.- 362 DUBHAL, P.O.- CHANDCHAURA, DIST.- GAYA (BIHAR) as at 31st March 2020 and the Income & Expenditure account for the year ended on that date which is in agreement with the books of account maintained by the said College. These financial statements are the responsibility of the College management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We have conducted our audit in accordance with auditing standards generally accepted in India. Those 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 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 as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for purpose of the audit. In our opinion, proper books of account have been kept by the institution visited by us so far as appears from our examination of the books, subject to the comments given below:

In our opinion and to best of our information and according to information given to us, the said accounts give a true and fair view:

- 1) In the case of the Balance Sheet of the state of affairs of the above named College as at 31st March, 2020 and;
- 2) In the case of the Income & Expenditure account, of the excess of Income over Expenditure of its accounting period ending 31st March 2020

CA VIJAY KUMAR

Chartered Accountants

Vijay Kumar

(Vijay Kumar)

M. No. 528269

Place:- GAYA

Date :- 12.01.2021



MAGADH COLLEGE OF EDUCATION
(RUN & ESTABLISHED BY "MAGADH EDUCATIONAL TRUST")
PLOT NO.- 362 DUBHAL, P.O.- CHANDCHAURA, DIST.- GAYA (BIHAR)

BALANCE SHEET AS AT 31ST MARCH 2020

| LIABILITIES | | AMOUNT | AMOUNT | ASSETS | |
|--|-------------|--------------------|--------|---|--------------------|
| | Rs. | Rs. | | Rs. | Rs. |
| GENERAL FUND | | | | FIXED ASSETS | |
| Magadh Educational Trust (As Per Last Account) | 9955570.86 | | | (As Per Schedule "A") | 8021091.75 |
| Add:- Excess of Income over Expenditure | 3581910.41 | 13537481.27 | | | |
| DEVELOPMENT FUND | | | | INVESTMENTS | |
| Building Development Fund (As Per Last Account) | 15250538.00 | | | Magadh University, Bodh-Gaya | 250000.00 |
| Add:- Addition | 0.00 | 15250538.00 | | Bihar State Electricity Board, Gaya | 6000.00 |
| | | | | Bharat Sanchar Nigam Limited, Gaya | 500.00 |
| | | | | | 256500.00 |
| | | | | LOANS & ADVANCES (ASSETS) | |
| | | | | Magadh Education Trust (As Per Last Account) | 15867475.00 |
| | | | | Add:- Addition | 4800000.00 |
| | | | | | 20667475.00 |
| | | | | Less:- Repayment of unsecured Loan | 773878.00 |
| | | | | | 19893597.00 |
| | | | | Advance to Staff (As Per Last Account) | 100000.00 |
| | | | | Add:- Addition | 100000.00 |
| | | | | | 200000.00 |
| CURRENT LIABILITIES | | | | CURRENT ASSETS | |
| Audit Fee Payable | 5000.00 | | | Cash in Hand | 13674.19 |
| PF Payable | 56900.00 | | | (As Certified by Management) | |
| T.D.S Payable | 3467.00 | | | Cash at Bank | |
| Salary Payable | 210897.00 | 276264.00 | | Punjab & Sind Bank, Gaya | 5627.00 |
| | | | | Current A/c No.- 1490 | |
| | | | | State Bank of India, A.P. Colony | |
| | | | | Current A/c No.- 31116317270 | 673793.33 |
| | | | | | 693094.52 |
| TOTAL Rs. | | 29064283.27 | | TOTAL Rs. | 29064283.27 |

As per our separate report of even date
FOR CA VIJAY KUMAR
Chartered Accountant

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

Sahadev Kumar
SECRETARY

Vijay Kumar
(VIJAYKUMAR)
Proprietor's
M.No:528269

Place:- Gaya
Date:- 12.1.2021



MAGADH COLLEGE OF EDUCATION
(RUN & ESTABLISHED BY "MAGADH EDUCATIONAL TRUST")
PLOT NO.- 362 DUBHAL, P.O.- CHANDCHAURA, DIST.- GAYA (BIHAR)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

| EXPENDITURE | AMOUNT Rs. | INCOME | AMOUNT Rs. |
|--|--------------------|---|--------------------|
| Salary Paid to Teaching, Non-Teaching & Forth Grade Staff | 5451035.00 | Fee Receipts from Students:- Admission, Academic, Science, Computer, Lab., Exam., Library, Development, Misc., & Other Fee Etc. | 12475080.00 |
| Advertisement Expenses | 55500.00 | | |
| Accounting Charges | 60000.00 | | |
| Bank Charges | 10070.59 | | |
| Educational Tour Expenses | 88950.00 | | |
| Electricity & Generator Expenses | 54750.00 | | |
| Games & Sports Expenses | 45328.00 | | |
| Gardening & Plantation Expenses | 45450.00 | | |
| Laboratory Expenses | 31625.00 | | |
| Miscellaneous Expenses | 49184.00 | | |
| National Festival Expenses | 72140.00 | | |
| Newspaper & Magazine Expenses | 8100.00 | | |
| Office Expenses | 20880.00 | | |
| Printing & Stationery Expenses | 157475.00 | | |
| Puja Expenses | 52008.00 | | |
| Rebate Fee for Students | 261500.00 | | |
| R/M to Vehicle | 44540.00 | | |
| Refreshment Expenses | 25240.00 | | |
| Regist. & Exam. Fee Paid | 752338.00 | | |
| Repair's & Maintenance | 19556.00 | | |
| Security Guard Expenses | 100000.00 | | |
| Students Welfare Expenses | 110330.00 | | |
| Staff Welfare Expenses | 17485.00 | | |
| Telephone & Mobile Expenses | 30766.00 | | |
| Travelling & Conveyance Expenses | 71550.00 | | |
| Vehicle Insurance Expenses | 41669.00 | | |
| Employer's Contribution to PF | 296670.00 | | |
| Audit Fee | 5000.00 | | |
| Depreciation on Fixed Assets | 914030.00 | | |
| Excess of Income over Expenditure | 3581910.41 | | |
| TOTAL Rs. | 12475080.00 | TOTAL Rs. | 12475080.00 |

As per our separate report of even date

FOR' MAGADH COLLEGE OF EDUCATION

FOR CA VIJAY KUMAR
Chartered Accountant

PRINCIPAL

Sahjee Kumar
SECRETARY

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(VIJAYKUMAR)

Proprietor's
M.No:528269

Place:- Gaya
Date:- 12.1.2021



MAGADH COLLEGE OF EDUCATION
(RUN & ESTABLISHED BY "MAGADH EDUCATIONAL TRUST")
PLOT NO.- 362 DUBHAL, P.O.- CHANDCHAURA, DIST.- GAYA (BIHAR)

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

| RECEIPT | AMOUNT | PAYMENT | AMOUNT |
|------------------------------|--------------------|--|--------------------|
| Opening Balance:- | Rs. | | Rs. |
| Cash in Hand | | Salary Paid to Teaching, Non-Teaching & Forth Grade Staff | |
| Cash at Bank | 106210.19 | Advertisement Expenses | 5308778.00 |
| Punjab & Sind Bank, Gaya | | Accounting Charges | 55500.00 |
| Current A/c No.- 1490 | | Bank Charges | 60000.00 |
| S.B.I. A.P. Colony, Gaya | 5627.00 | Educational Tour Expenses | 10070.59 |
| Current A/c No.- 31116317270 | | Electricity & Generator Expenses | 88950.00 |
| | 1109058.92 | Games & Sports Expenses | 54750.00 |
| | | Gardening & Plantation Expenses | 45328.00 |
| | | Laboratory Expenses | 45450.00 |
| | | Miscellaneous Expenses | 31625.00 |
| | | National Festival Expenses | 30584.00 |
| | | Newspaper & Magazine Expenses | 72140.00 |
| | | Office Expenses | 8100.00 |
| | | Printing & Stationery Expenses | 20880.00 |
| | | Puja Expenses | 71305.00 |
| | 12475080.00 | Rebate Fee for Students | 52008.00 |
| | | R/M to Vehicle | 261500.00 |
| | | Refreshment Expenses | 44540.00 |
| | | Regist. & Exam. Fee Paid | 25240.00 |
| | | Repair's & Maintenance | 541156.00 |
| | | Security Guard Expenses | 19556.00 |
| | | Students Welfare Expenses | 100000.00 |
| | | Staff Welfare Expenses | 50150.00 |
| | | Telephone & Mobile Expense | 17485.00 |
| | | Travelling & Conveyance Expenses | 30766.00 |
| | | Vehicle Insurance Expenses | 71550.00 |
| | | | 41669.00 |
| | | Scholarship Paid | |
| | | Audit Fee (F.Y. 2018-19) | 45600.00 |
| | | PF Paid | 5000.00 |
| | | TDS Paid | 402530.00 |
| | | Paid to Sundry Creditors | 43404.00 |
| | | Loan & Advance (Assets) | 189362.00 |
| | | Magadh Educational Trust | 100000.00 |
| | | Building | 4800000.00 |
| | | Electrical Equipments | 66000.00 |
| | | Furniture & Fixture | 16268.00 |
| | | Laboratory Equipments | 125617.00 |
| | | Library Books | 24550.00 |
| | | | 25470.00 |
| | | Closing Balance:- | |
| | | Cash in Hand | |
| | | Cash at Bank | 13674.19 |
| | | Punjab & Sind Bank, Gaya | |
| | | Current A/c No.- 1490 | |
| | | S.B.I., A.P. Colony, Gaya | 5627.00 |
| | | Current A/c No.- 31116317270 | |
| | | | 673793.33 |
| TOTAL Rs. | 13695976.11 | TOTAL Rs. | 13695976.11 |

As per our separate report of even date
FOR CA VIJAY KUMAR
Chartered Accountant

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

Sahar Kumar
SECRETARY

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M.No:528269

Place:- Gaya
Date:- 12.1.2021



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(RUN & ESTABLISHED BY "MAGADH EDUCATIONAL TRUST")
PLOT NO.- 362 DUBHAL, P.O.- CHANDCHAURA, DIST.- GAYA (BIHAR)

FIXED ASSETS SCHEDULE 'A' FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

| SL. No. | PARTICULARS | Rate of Depr. | W.D.V as at 01.04.2019 | Before Spt. | After Spt. | Total as at 31.03.2020 | Depreciation | Net Block 31.03.2020 |
|---------|---------------------------|---------------|------------------------|-----------------|------------------|------------------------|------------------|----------------------|
| 1 | Land | 0% | 315000.00 | 0.00 | 0.00 | 315000.00 | 0.00 | 315000.00 |
| 2 | Building Construction | 10% | 6639522.75 | 0.00 | 66000.00 | 6705522.75 | 667252.00 | 6038270.75 |
| 3 | Furniture & Fixture | 10% | 597538.00 | 9550.00 | 152117.00 | 759205.00 | 68315.00 | 690890.00 |
| 4 | Computer & Accessories | 40% | 22703.00 | 0.00 | 0.00 | 22703.00 | 9081.00 | 13622.00 |
| 5 | Air Conditioner | 15% | 5628.00 | 0.00 | 0.00 | 5628.00 | 844.00 | 4784.00 |
| 6 | CCTV Camera | 15% | 12670.00 | 0.00 | 0.00 | 12670.00 | 1901.00 | 10769.00 |
| 7 | City Ride Bus | 15% | 199101.00 | 0.00 | 0.00 | 199101.00 | 29865.00 | 169236.00 |
| 8 | Electrical Equipments | 15% | 330993.00 | 14568.00 | 6962.00 | 352523.00 | 52356.00 | 300167.00 |
| 9 | Games & Sports Equipments | 15% | 10476.00 | 0.00 | 0.00 | 10476.00 | 1571.00 | 8905.00 |
| 10 | Laboratory Equipments | 15% | 237198.00 | 24550.00 | 0.00 | 261748.00 | 39262.00 | 222486.00 |
| 11 | Library Books | 15% | 214435.00 | 25470.00 | 0.00 | 239905.00 | 35986.00 | 203919.00 |
| 12 | LCD/Projector | 15% | 14158.00 | 0.00 | 0.00 | 14158.00 | 2124.00 | 12034.00 |
| 13 | Mobile | 15% | 3244.00 | 1700.00 | 0.00 | 4944.00 | 742.00 | 4202.00 |
| 14 | Printer | 15% | 8939.00 | 0.00 | 0.00 | 8939.00 | 1341.00 | 7598.00 |
| 15 | Utility Equipments | 15% | 22599.00 | 0.00 | 0.00 | 22599.00 | 3390.00 | 19209.00 |
| | Total Rs. | | 8634204.75 | 75838.00 | 225079.00 | 8935121.75 | 914030.00 | 8021091.75 |

As per our separate report of even date
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Place:- Gaya
Dated:- 12.1.2021

