

Arjun kumar & Associates
(Chartered Accountant)

1st Floor, Above Mittal Medical Hall, Thakurbari Road Patna- 800003

E-mail- caarjunagrawal@gmail.com

FORM NO 10B
(See rule 17B)

AUDIT REPORT UNDER SECTION 12 A (b) OF THE INCOME TAX ACT, 1961 IN THE CASE OF THE CHARITABLE OR RELIGIOUS TRUSTS, SOCIETIES OR INSTITUTIONS

We have examined the balance sheet of **MAGADH COLLEGE OF EDUCATION, At Plot No- 362, Dubhal, Po- Chand chaura, District- Gaya, Bihar- 823001** as at **31st March, 2022** and the income and expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said College.

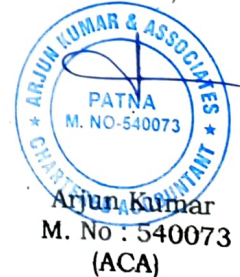
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of account have been kept by the College.

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

(I) In the case of the balance sheet, of the state of affairs of the above named Society as at 31st March, 2022 : and

(II) In the case of the income and expenditure account, of the income of its accounting year ending on 31st March, 2022.


For **Arjun Kumar & Associates.**
(CHARTERED ACCOUNTANT)
(FRN No:- 022566C)



Place : - Patna
Date : - 30.09.2022

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 2022

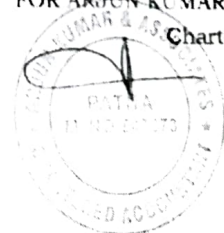
LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
	Rs.	Rs.		Rs.	Rs.
GENERAL FUND			FIXED ASSETS		
Magadh Educational Trust (As Per Last Account)	18534588.33		(As Per Schedule "A")		7231130.7
Add:- Excess of Income over Expenditure	9349476.39	27884064.72			
DEVELOPMENT FUND			INVESTMENTS		
Building Development Fund (As Per Last Account)	15250538.00		Magadh University, Bodh Gaya	250000.00	
Add:- Addition	2647500.00	17898038.00	Bihar State Electricity Board, Gaya	6000.00	
			Bharat Sanchar Nigam Limited, Gaya	500.00	256500.0
			LOANS & ADVANCES (ASSETS)		
			Magadh Education Trust (As Per Last Account)	25422803.00	
			Add:- Addition	12800000.00	
				38222803.00	
			Less:- Repayment of unsecured Loan	1952942.00	36269861.0
			Advances to Staff (As Per Last Account)	200000.00	
			Add:- Addition	0.00	200000.0
CURRENT LIABILITIES			CURRENT ASSETS		
Salary Payable	303937.00		Cash in Hand	20757.19	
PF Payable	65315.00		(As Certified by Management)		
TDS Payable	16656.00	385908.00	Cash at Bank		
			Punjab & Sind Bank, Gaya	5627.00	
			Current A/c No.- 1490		
			State Bank of India, A.P. Colony		
			Current A/c No.- 31116317270	2184134.78	2210518.0
TOTAL Rs.		46168010.72		TOTAL Rs.	46168010.0

As per our separate report of even date
FOR ARJUN KUMAR & ASSOCIATES
Chartered Accountants

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY



(ARJUN KUMAR)
Proprietor:
M.No: 5400

Place:- Gaya
Date:- 30.09.2022

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, 2022

EXPENDITURE	AMOUNT	I N C O M E	AMOUNT
	Rs.		Rs.
Advertisement Expenses	58800.00	Fee Receipts from Students:- Admission, Academic, Science, Computer, Lab., Exam., Library, Development, Misc., & Other Fee Etc.	19196900.00
Accounting Charges	60000.00		
Bank Charges	4962.61		
Educational Tour Expenses	78470.00		
Examination Fees	138900.00		
Games & Sports Expenses	10050.00		
Gardening Plantation	24405.00		
Medical Exp.	19850.00		
Miscellaneous Exp.	34160.00		
National Festival Expenses	66500.00		
Newspaper & Magazine Expenses	40050.00		
Office Expenses	61819.00		
Postage & Stamps	12140.00		
Printing & Stationery Expenses	209644.00		
Puja Exp.	12349.00		
Refreshment Exp.	64712.00		
Rebate Fee for Students	326000.00		
Repairing & Maintenance	33391.00		
R/M to Vehicle	123645.00		
Regist. & Exam. Fee Paid to M.U.	1294230.00		
Salary Paid to Staff	5574400.00		
Students Welfare Expenses	70000.00		
TDS Professional Exp.	15000.00		
Teacher's Training Exp.	49500.00		
Telephone & Mobile Expenses	38200.00		
Travelling & Conveyance Expenses	88271.00		
Depreciation on Fixed Assets	1009266.00		
Employer's Contribution to PF	328709.00		
Excess of Income over Expenditure	9349476.39		
TOTAL Rs.	19196900.00	TOTAL Rs.	19196900.00

As per our separate report of even date
FOR ARJUN KUMAR & ASSOCIATES
Chartered Accountant

FOR' MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY

Place:- Gaya

Date:- 30.09.2022



(Signature)
(ARJUN KUMAR)
Proprietor's
M.No: 540073

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, 2022

RECEIPT	AMOUNT	PAYMENT	AMOUNT
	Rs.		Rs.
Opening Balance:-		Salary Paid to Teaching,	5253807.00
Cash in Hand	41526.19	Non-Teaching & Forth Grade Staff	58800.00
Cash at Bank		Advertisement Expenses	60000.00
Punjab & Sind Bank, Gaya		Accounting Charges	4962.61
Current A/c No.- 1490	5627.00	Bank Charges	78470.00
S.B.I. A.P. Colony, Gaya		Educational Tour Expenses	138900.00
Current A/c No.- 31116317270	383647.39	Examination Fees	10050.00
		Games & Sports Expenses	24405.00
		Gardening Plantation	19850.00
		Medical Exp.	34160.00
		Miscellaneous Exp.	66500.00
		National Festival Expenses	40050.00
		Newspaper & Magazine Expenses	61819.00
		Office Expenses	12140.00
		Postage & Stamps	209644.00
		Printing & Stationery Expenses	12349.00
		Puja Exp.	64712.00
		Refreshment Exp.	326000.00
		Rebate Fee for Students	33391.00
		Repairing & Maintenance	123645.00
		R/M to Vehicle	70000.00
		Students Welfare Expenses	
		TDS Professional Exp.	49500.00
		Teacher's Training Exp.	38200.00
		Telephone & Mobile Expenses	88271.00
		Travelling & Conveyance Expenses	
		Audit Fee (F.Y. 2020-21)	5000.00
		Magadh Educational Trust	9826211.00
		Air Conditioner	171800.00
		Furniture & Fixture	62950.00
		Games & Sports Equipments	19450.00
		Laboratory Equipments	68750.00
		LCD / Projectors	26600.00
		Library Books	45820.00
		Electrical Equipments	29450.00
		Building WIP	281525.00
		Closing Balance:-	
		Cash in Hand	20757.19
		Cash at Bank	
		Punjab & Sind Bank, Gaya	
		Current A/c No.- 1490	5627.00
		S.B.I., A.P. Colony, Gaya	
		Current A/c No.- 31116317270	2184134.78
TOTAL Rs.	19627700.58	TOTAL Rs.	19627700.58

FOR' MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY

Place:- Gaya

Date:- 30.09.2022

As per our separate report of even date
FOR ARJUN KUMAR & ASSOCIATES
Chartered Accountant



(Signature)
(ARJUN KUMAR)
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M.No: 540073

MAGADH COLLEGE OF EDUCATION

(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, 2022

Sl. No.	PARTICULARS	Rate of Depr.	W.D.V as at 01.04.2021	Before Spt.	After Spt.	Total as at 31.03.2022	Depreciation	Net Block 31.03.2022
1	Land	0%	315000.00	0.00	0.00	315000.00	0.00	315000.00
2	Building Construction	10%	5434443.75	91735.00	189790.00	5715968.75	562107.00	5153861.75
3	Furniture & Fixture	10%	739030.00	36450.00	26500.00	801980.00	78891.00	723089.00
4	Computer & Accessories	40%	55825.00	0.00	0.00	55825.00	22330.00	33495.00
5	Air Conditioner	15%	24598.00	0.00	171800.00	196398.00	175490.00	20908.00
6	CCTV Camera	15%	43961.00	0.00	0.00	43961.00	6594.00	37367.00
7	City Ride Bus	15%	143851.00	0.00	0.00	143851.00	21578.00	122273.00
8	Electrical Equipments	15%	255142.00	29450.00	0.00	284592.00	42689.00	241903.00
9	Games & Sports Equipments	15%	24467.00	19450.00	0.00	43917.00	6588.00	37329.00
10	Laboratory Equipments	15%	205646.00	68750.00	0.00	274396.00	41159.00	233237.00
11	Library Books	15%	189014.00	34620.00	11200.00	234834.00	34385.00	200449.00
12	LCD/Projector	15%	41827.00	0.00	26600.00	68427.00	8269.00	60158.00
13	Mobile	15%	21563.00	0.00	0.00	21563.00	3234.00	18329.00
14	Printer	15%	23356.00	0.00	0.00	23356.00	3503.00	19853.00
15	Utility Equipments	15%	16328.00	0.00	0.00	16328.00	2449.00	13879.00
	Total Rs.		7534051.75	280455.00	425590.00	8240396.75	1009266.00	7231130.75

As per our separate report of even date
FOR ARJUN KUMAR & ASSOCIATES

Chartered Accountant

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY

Place:- Gaya

Dated:- 30.09.2022

