



AUDIT REPORT

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 2023** and the Income & 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 purposes 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 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 college as at **31st March 2023** and
- (ii) in the case of the Income & Expenditure account, of the surplus or deficit of its accounting year ending on **31st March 2023**.

For AGARWAL NIKHIL & Co.
(Chartered Accountants)

Ch. Mohan

CHANDER MOHAN SHAHU
(Partner)
M. No. 541106
FRN:017613N



Place : Delhi
Date : 26.10.2023

MAGADH COLLEGE OF EDUCATION
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001
BALANCE SHEET AS ON 31ST MARCH, 2023

PARTICULARS	SCHEDULE	AMOUNT (Rs.)
I EQUITY AND LIABILITIES		
(1) CAPITAL FUND	"A"	5,16,63,251.05
		<u>5,16,63,251.05</u>
(2) NON-CURRENT LIABILITIES		
(a) LONG-TERM BORROWINGS		-
(b) OTHER LONG -TERM LIABILITIES	"B"	60,00,000.00
(c) LONG-TERM PROVISIONS		-
		<u>60,00,000.00</u>
(3) CURRENT LIABILITIES		
(a) SHORT-TERM BORROWINGS		-
(b) OTHER CURRENT LIABILITIES	"C"	8,47,240.00
(c) SHORT-TERM PROVISIONS		-
		<u>8,47,240.00</u>
TOTAL		<u>5,85,10,491.05</u>
II ASSETS		
(1) NON-CURRENT ASSETS		
(a) PROPERTY, PLANT AND EQUIPMENTS	"D"	67,11,988.75
(b) NON-CURRENT INVESTMENT		-
(c) LONG-TERM LOANS AND ADVANCES	"E"	4,97,24,989.00
(b) OTHER NON-CURRENT ASSETS	"F"	2,00,000.00
		<u>5,66,36,977.75</u>
(2) CURRENT ASSETS		
(a) CURRENT INVESTMENT		-
(b) CASH AND BANK BALANCES	"G"	17,33,513.30
(c) SHORT-TERM LOANS AND ADVANCES		-
(d) OTHER CURRENT ASSETS	"H"	1,40,000.00
		<u>18,73,513</u>
TOTAL		<u>5,85,10,491.05</u>

NOTES ON ACCOUNTS

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR AGARWAL NIKHIL & CO
 CHARTERED ACCOUNTANTS

CA CHANDER MOHAN SHAHU
 PARTNER
 M.NO. - 541106
 FRN:017613N

PLACE: DELHI
 DATE: 26.10.2023



FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

Jamal
 Principal
 Magadh College of Education
 Dubhal, Gaya (Bihar)

Sahyee Kumar
 SECRETARY

Secretary
 Magadh College of Education
 Dubhal, Gaya (Bihar)

MAGADH COLLEGE OF EDUCATION
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	SCHEDULE	AMOUNT (Rs.)
I REVENUE FROM OPERATIONS	"S"	2,63,10,500.00
II OTHER INCOME		-
III TOTAL INCOME (I+II)		<u>2,63,10,500.00</u>
IV EXPENSES:		
a) EMPLOYEE BENEFITS EXPENSES	"T"	1,14,45,290.00
b) FINANCE COSTS		-
c) DEPRECIATION AND AMORTIZATION EXPENSE	"D"	8,63,969.00
d) OTHER EXPENSE	"U"	81,20,092.67
TOTAL EXPENSES		<u>2,04,29,351.67</u>
V SURPLUS/(DEFICIT) FOR THE YEAR (III-IV)		<u>58,81,148.33</u>

NOTES ON ACCOUNTS

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR MAGADH COLLEGE OF EDUCATION

FOR AGARWAL NIKHIL & CO.
CHARTERED ACCOUNTANTS



CA CHANDER MOHAN SHAHU
PARTNER
M.NO.- 541106
FRN:017613N

PLACE: DELHI
DATE: 26.10.2023

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Dubhal, Gaya (Bihar)

SECRETARY

Sahyeev Kumar
Secretary

Magadh College of Education
Dubhal, Gaya (Bihar)

MAGADH COLLEGE OF EDUCATION
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001
SCHEDULE TO THE NOTES FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	AMOUNT (Rs.)
<u>SCHEDULE "A"</u>	
1 CAPITAL FUNDS	
<u>OPENING BALANCE</u>	
BUILDING DEVELOPMENT FUND	1,78,98,038.00
GENERAL FUND	2,78,84,064.72
ADD: SURPLUS/(DEFICIT)	58,81,148.33
	<u>5,16,63,251.05</u>
 <u>SCHEDULE "B"</u>	
OTHER LONG TERM LIABILITIES	
1 INTER-FUND TRANSFER FROM MET TO MCE	60,00,000.00
	<u>60,00,000.00</u>
 <u>SCHEDULE "C"</u>	
<u>OTHER CURRENT LIABILITIES</u>	
1 TDS PAYABLE	8,700.00
2 PF PAYABLE	58,591.00
3 SALARY PAYABLE	7,74,949.00
4 AUDIT FEES PAYABLE	5,000.00
	<u>8,47,240.00</u>
 <u>SCHEDULE "E"</u>	
<u>NON-CURRENT ASSETS</u>	
<u>LONG-TERM LOAN AND ADVANCES</u>	
1 INTER-FUND TRANSFER FROM MCE TO MET	4,94,68,489.00
 <u>SECURITY & OTHERS</u>	
1 BHARAT SANCHAR NIGAM LIMITED	500.00
2 BIHAR STATE ELECTRICITY BOARD, GAYA	6,000.00
3 MAGADH UNIVERSITY, BODY GAYA	2,50,000.00
	<u>4,97,24,989.00</u>
 <u>SCHEDULE "F"</u>	
<u>NON-CURRENT ASSETS</u>	
<u>OTHER NON-CURRENT ASSETS</u>	
1 ADVANCE TO STAFF	2,00,000.00
	<u>2,00,000.00</u>
 <u>SCHEDULE "G"</u>	
<u>CURRENT ASSETS</u>	
<u>CASH AND BANK BALANCES</u>	
1 CASH IN HAND	91,701.47
2 PNB BANK A/C NO. 3851002100004954	-
3 PNB BANK A/C NO. 1490	5,627.00
4 SBI BANK A/C NO. 31116317270	16,36,184.83
	<u>17,33,513.30</u>
 <u>SCHEDULE "H"</u>	
<u>OTHER CURRENT ASSETS</u>	
1 ADVANCE TO STAFF	1,40,000.00
	<u>1,40,000.00</u>

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PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001

SCHEDULE TO THE NOTES FOR THE YEAR ENDED 31ST MARCH,2023

PARTICULARS	AMOUNT (Rs.)
<u>SCHEDULE "S"</u>	
<u>REVENUE FROM OPERATIONS</u>	
ADMISSION, ACADEMIC, SCIENCE, COMPUTER, MISC. & 1 OTHER FEE ETC.	2,63,10,500.00
	<u>2,63,10,500.00</u>
<u>SCHEDULE "T"</u>	
<u>EMPLOYEES EXPENSES</u>	
1 SALARIES	1,08,19,416.00
2 EMPLOYER CONTRIBUTION TO PF	3,73,644.00
3 STAFF WELFARE	2,52,230.00
	<u>1,14,45,290.00</u>
<u>SCHEDULE "U"</u>	
<u>OTHER EXPENSES</u>	
1 ADVERTISEMENT EXPENSE	2,02,884.00
2 BOOK EXPENSE	1,50,000.00
3 FUEL EXPENSE	1,81,000.00
4 LEGAL EXPENSE	75,000.00
5 REPAIR & MAINTENANCE	2,22,175.00
6 TRANSPORT EXPENSE	1,50,000.00
7 ACCOUNTING CHARGES	1,56,000.00
8 BANK CHARGES	6,856.67
9 FESTIVAL EXPENSE	1,00,000.00
10 GAMES & SPORTS EXPENSE	1,10,184.00
11 GARDENING EXPENSE	2,27,085.00
12 GENERATOR SERVICING EXPENSE	75,000.00
13 LABORATORY EXPENSE	1,00,000.00
14 MAINTENANCE & RENEWAL EXPENSE	50,000.00
15 MEDICAL EXPENSE	1,13,536.00
16 MISC EXPENSE	1,32,339.00
17 NATIONAL FESTIVAL EXPENSE	1,09,690.00
18 NEWSPAPER & MAGAZINE	58,778.00
19 OFFICE EXPENSE	1,71,962.00
20 POOJA EXPENSE	1,28,853.00
21 REFRESHMENT EXPENSE	2,95,982.00
22 TELEPHONE EXPENSE	7,845.00
23 TOILETRY EXPENSE	78,000.00
24 PRINTING & STATIONERY	5,07,237.00
25 CONSULTANCY CHARGES	1,11,000.00
26 EDUCATIONAL TOUR EXPENSE	1,37,145.00
27 ELECTRICITY AND GENERATOR	1,14,895.00
28 FUNCTION CELEBRATION	88,550.00

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29	POSTAGE & STAMPS	12,482.00
30	REG. & EXAMINATION FEE PAID M.U.	16,34,376.00
31	R/M TO VEHICLE	2,54,494.00
41	R/M TO BUILDING	56,000.00
32	STUDENTS WELFARE EXPENSE	2,91,750.00
33	TRAVELLING & CONVEYANCE	1,34,194.00
34	AUDIT FEE	5,000.00
35	SALARY TO DRIVER & CONDUCTOR	1,92,000.00
36	SECURITY GUARD	96,000.00
37	MEETING EXPENSE	1,69,000.00
38	MESS EXPENSE	2,60,000.00
39	RENT ALLOWANCE TO EMPLOYEES	96,000.00
40	COLLEGE BUILDING SUPERVISION CHARGES	1,20,000.00
41	TEACHER TRAINING EXPENSE	1,95,800.00
42	HOUSEKEEPING EXPENSE	96,400.00
43	STUDENTS PARTICIPATION EXPENSE	1,51,000.00
44	PRIZE DISTRIBUTED TO STUDENTS	86,900.00
45	BLANKET DISTRIBUTED TO NEEDY	1,25,000.00
46	EDUCATIONAL AWARENESS PROGRAMME	86,000.00
47	OFFICE RENOVATION	1,10,000.00
48	STUDY MATERIAL DISTRIBUTED TO STUDENTS	85,700.00
		81,20,092.67

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MAGADH COLLEGE OF EDUCATION
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	SCHEDULE	AMOUNT (Rs.)
A. RECEIPTS:		
OPENING BALANCE		
CASH IN HAND		20,757.19
BANK BALANCE		21,89,761.78
REVEUNE FROM OPERATIONS	"I"	2,63,10,500
OTHER INCOME		-
INTER-FUND TRANSFER FROM DPS	"J"	60,00,000.00
		3,45,21,018.97
B. PAYMENTS:		
EMPLOYEE BENEFITS EXPENSE	"K"	1,02,26,056.00
FINANCE COSTS		-
OTHER EXPENSES	"L"	81,15,092.67
CURRENT LIABILITIES REDUCED LAST YEAR	"M"	3,85,908.00
CURRENT LIABILITIES DURING THE YEAR	"N"	3,76,994.00
INCREASED OF FIXED ASSETS	"O"	3,44,827.00
INCREASED OF CURRENT ASSETS	"P"	1,40,000.00
FUND TRANSFER TO MCE (CAPITAL A/C)	"Q"	1,31,98,628.00
CLOSING BALANCE		
CASH IN HAND		91,701.47
BANK BALANCE	"R"	16,41,811.83
		3,45,21,018.97

NOTES ON ACCOUNTS

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR AGARWAL NIKHIL & CO.
CHARTERED ACCOUNTANTS

FOR MAGADH COLLEGE OF EDUCATION

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PARTNER
M.NO.- 541106
FRN:017613N

PLACE: DELHI
DATE: 26.10.2023



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SCHEDULE TO THE NOTES FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	AMOUNT (Rs.)
SCHEDULE "I"	
REVENUE FROM OPERATIONS	
ADMISSION, ACADEMIC, SCIENCE, COMPUTER, MISC. &	
1 OTHER FEE ETC.	2,63,10,500.00
	<u>2,63,10,500.00</u>
SCHEDULE "J"	
INTER-FUND TRANSFER	
1 INTER-FUND TRANSFER FROM DPS	60,00,000.00
SCHEDULE "K"	
EMPLOYEES BENEFITS EXPENSE	
1 SALARIES	96,31,319.00
2 EMPLOYER CONTRIBUTION TO PF	3,42,507.00
3 STAFF WELFARE	2,52,230.00
	<u>1,02,26,056.00</u>
SCHEDULE "L"	
OTHER EXPENSES	
1 ADVERTISEMENT EXPENSE	2,02,884.00
2 BOOK EXPENSE	1,50,000.00
3 FUEL EXPENSE	1,81,000.00
4 LEGAL EXPENSE	75,000.00
5 REPAIR & MAINTENANCE	2,22,175.00
6 TRANSPORT EXPENSE	1,50,000.00
7 ACCOUNTING CHARGES	1,56,000.00
8 BANK CHARGES	6,856.67
9 FESTIVAL EXPENSE	1,00,000.00
10 GAMES & SPORTS EXPENSE	1,10,184.00
11 GARDENING EXPENSE	2,27,085.00
12 GENERATOR SERVICING EXPENSE	75,000.00
13 LABORATORY EXPENSE	1,00,000.00
14 MAINTENANCE & RENEWAL EXPENSE	50,000.00
15 MEDICAL EXPENSE	1,13,536.00
16 MISC EXPENSE	1,32,339.00
17 NATIONAL FESTIVAL EXPENSE	1,09,690.00
18 NEWSPAPER & MAGAZINE	58,778.00
19 OFFICE EXPENSE	1,71,962.00
20 POOJA EXPENSE	1,28,853.00
21 REFRESHMENT EXPENSE	2,95,982.00
22 TELEPHONE EXPENSE	7,845.00
23 TOILETRY EXPENSE	78,000.00
24 PRINTING & STATIONERY	5,07,237.00
25 CONSULTANCY CHARGES	1,11,000.00
26 EDUCATIONAL TOUR EXPENSE	1,37,145.00
27 ELECTRICITY AND GENERATOR	1,14,895.00
28 FUNCTION CÉLEBRATION	88,550.00
29 POSTAGE & STAMPS	12,482.00
30 REG. & EXAMINATION FEE PAID M.U.	16,34,376.00
31 R/M TO VEHICLE	2,54,494.00
32 R/M TO BUILDING	56,000.00
33 STUDENTS WELFARE EXPENSE	2,91,750.00
34 TRAVELLING & CONVEYANCE	1,34,194.00
35 HOUSEKEEPING EXPENSE	96,400.00
36 PRIZE DISTRIBUTED TO STUDENTS	86,900.00
37 SALARY TO DRIVER & CONDUCTOR	1,92,000.00
38 SECURITY GUARD	96,000.00
39 MEETING EXPENSE	1,69,000.00
40 MESS EXPENSE	2,60,000.00
41 STUDENTS PARTICIPATION EXPENSE	1,51,000.00

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42 RENT ALLOWANCE TO EMPLOYEES	96,000.00
43 COLLEGE BUILDING SUPERVISION CHARGES	1,20,000.00
44 TEACHER TRAINING EXPENSE	1,95,800.00
45 BLANKET DISTRIBUTED TO NEEDY	1,25,000.00
46 EDUCATIONAL AWARENESS PROGRAMME	86,000.00
47 OFFICE RENOVATION	1,10,000.00
48 STUDY MATERIAL DISTRIBUTED TO STUDENTS	85,700.00
	<u>81,15,092.67</u>

SCHEDULE "M"

CURRENT LIABILITIES REDUCED LAST YEAR

1 PF PAYABLE	65,315.00
2 SALARY PAYABLE	3,03,937.00
3 TDS PAYABLE(SALARY)	16,656.00
	<u>3,85,908.00</u>

SCHEDULE "N"

CURRENT LIABILITIES DURING THE YEAR

1 TDS PAYABLE-SALARY	75,000.00
2 PF PAYABLE	3,01,994.00
	<u>3,76,994.00</u>

SCHEDULE "O"

INCREASE IN FIXED ASSETS

1 BUILDING	1,70,156.00
2 COMPUTER	57,321.00
3 ELECTRICAL EQUIPMENT	9,975.00
4 FURNITURE & FIXTURE	41,255.00
5 LABORATORY EQUIPMENTS	21,540.00
6 LIBRARY BOOKS	32,550.00
7 OFFICE EQUIPMENTS	12,030.00
	<u>3,44,827.00</u>

SCHEDULE "P"

INCREASE IN CURRENT ASSEST

1 ADVANCE TO STAFF	1,40,000.00
	<u>1,40,000.00</u>

SCHEDULE "Q"

PAYMENT
FUND TRANSFER TO MAGADH EDUCATIONAL
TRUST(CAPITAL A/C)

RECEIVED DURING THE YEAR BY TRUST	1,40,00,000.00
LESS : PAYMENT BY THE TRUST DURING THE YEAR	8,01,372.00
	<u>1,31,98,628.00</u>

SCHEDULE "R"

CASH & BANK BALANCE

CASH IN HAND	91,701.47
<u>BANK BALANCE</u>	
1 PNB BANK A/C NO. 1490	5,627.00
2 SBI BANK A/C NO. 31116317270	16,36,184.83
	<u>17,33,513.30</u>

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MAGADH COLLEGE OF EDUCATION
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001
SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2023

Annexure (D) S.No.	Particulars	Rate %	Opening Balance	Addition		Deletion During the Year	Total	Depreciation For the Year	Balance As On 31st March 2023
				Before 30th September, 2022	After 30th September, 2022				
1	LAND	0%	3,15,000.00	-	-	-	3,15,000.00	-	3,15,000.00
2	BUILDING	10%	51,53,861.75	1,70,156.00	-	-	53,24,017.75	5,32,402.00	47,91,615.75
3	FURNITURE & FIXTURE	10%	7,23,089.00	41,255.00	-	-	7,64,344.00	76,434.00	6,87,910.00
4	COMPUTER & ACCESSORIES	40%	33,495.00	26,950.00	30,371.00	-	90,816.00	30,252.00	60,564.00
5	AIR CONDITIONER	15%	20,908.00	-	-	-	20,908.00	3,136.00	17,772.00
6	CCTV CAMERA	15%	37,367.00	-	-	-	37,367.00	5,605.00	31,762.00
7	CITY RIDE BUS	15%	1,22,273.00	-	-	-	1,22,273.00	18,341.00	1,03,932.00
8	ELECTRICAL EQUIPMENTS	15%	2,41,903.00	1,975.00	8,000.00	-	2,51,878.00	37,182.00	2,14,696.00
9	GAMES & SPORTS EQUIPMENTS	15%	37,329.00	-	-	-	37,329.00	5,599.00	31,730.00
10	LABORATORY EQUIPMENTS	15%	2,33,237.00	21,540.00	-	-	2,54,777.00	38,217.00	2,16,560.00
11	LIBRARY BOOKS	40%	2,00,449.00	32,550.00	-	-	2,32,999.00	93,200.00	1,39,799.00
12	LCD/PROJECTOR	15%	60,158.00	-	-	-	60,158.00	9,024.00	51,134.00
13	MOBILE	15%	18,329.00	-	-	-	18,329.00	2,749.00	15,580.00
14	PRINTER	40%	19,853.00	-	-	-	19,853.00	7,941.00	11,912.00
15	UTILITY EQUIPMENTS	15%	13,879.00	-	-	-	13,879.00	2,082.00	11,797.00
16	OFFICE EQUIPMENTS	15%	-	12,030.00	-	-	12,030.00	1,805.00	10,225.00
	TOTAL		72,31,130.75	3,06,456.00	38,371.00	-	75,75,957.75	8,63,969.00	67,11,988.75

FOR MAGADH COLLEGE OF EDUCATION

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