



# CA VIJAY KUMAR

Chartered Accountants

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## AUDITORS REPORT

We have examined the Balance Sheet of "**MAGADH COLLEGE OF EDUCATION**" (Run & Established by "MAGADH EDUCATIONAL TRUST, Gaya") PLOT NO :- 362 DUBHAL, P.O :- CHANDCHAURA, DIST:- GAYA-823001, (BIHAR) as at 31<sup>st</sup> March 2016 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 College 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 31<sup>st</sup> March, 2016 and;
- 2) In the case of the Income & Expenditure account, of the excess of Income over Expenditure of its accounting period ending 31<sup>st</sup> March 2016

**CA VIJAY KUMAR**

Chartered Accountants

*Vijay Kumar*

(Vijay Kumar)

M. No. 528269

Place: GAYA

Date : 18.06.2016



## MAGADH COLLEGE OF EDUCATION

(Run & Established by "Magadh Educational Trust", Gaya)  
PLOT NO :- 362 DUBHAL, P.O :- CHANDCHAURA, DIST:- GAYA-823001, (BIHAR)

### BALANCE SHEET AS AT 31ST MARCH 2016

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
	Rs.	Rs.		Rs.	Rs.
<b>GENERAL FUND</b>			<b>FIXED ASSETS</b>		
Magadh Educational Trust (As per last Account)	4570603.46		As per schedule 'A'		9660650.00
Add:-Excess of Income over Expenditure	814500.00	5385103.46			
<b>DEVELOPMENT FUND</b>			<b>INVESTMENTS</b>		
Building Development Fund (As per last Account)	9522336.00		Magadh University, Bodh-Gaya	250000.00	
Add:-Addition	17750.00	9540086.00	Bihar State Electricity Board,Gaya	6000.00	
			Bharat Sanchar Nigam Limited,Gaya	500.00	256500.00
			<b>LOANS &amp; ADVANCES (ASSETS)</b>		
			Magadh Education Trust (As Per last Account)	4545000.00	
			Add:-Addition	750000.00	
				5295000.00	
			Less:- Repayment of unsec. Loan	250000.00	5045000.00
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>		
Audit Fee Payable	5000.00		Cash in hand	3212.78	
PF Payable	39953.00		(As Certified by Management)		
T.D.S Payable	3702.00	48655.00	Cash at Bank		
			Punjab & Sind Bank, Gaya	5627.00	
			Current A/c NO:-1490		
			State Bank of India, A.P. Coloney, Gaya (Bihar)		
			Current A/c NO:-31116317270	2854.68	11694.46
<b>TOTAL Rs.</b>		<b>14973844.46</b>		<b>TOTAL Rs.</b>	<b>14973844.46</b>

As per our separate report of even date

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY

C.A.VIJAY KUMAR  
Chartered Accountants

*Vijay Kumar*  
(VIJAYKUMAR)  
M.No:528269

Place: Gaya

Date: 18.06.2016



## MAGADH COLLEGE OF EDUCATION

(Run & Established by "Magadh Educational Trust", Gaya)  
PLOT NO :- 362 DUBHAL, P.O :- CHANDCHAURA, DIST:- GAYA-823001, (BIHAR)

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

EXPENDITURE	AMOUNT	I N C O M E	AMOUNT
	Rs.		Rs.
Salary paid to Teaching, Non-Teaching & Forth Grade Staff	2835496.00	<u>Fee receipts from students:-</u> Adm., Academic, Science, Computer, Lab., Exam., Library, Development, Misc., & Other fee etc.	5605850.00
Advertisement Expenses	84080.00		
Bank Charges	2782.50		
Accountancy Charges	18000.00		
National Festival Expenses	30000.00		
Electricity Expenses	8023.50		
Miscellaneous Expenses	26641.00		
Regist. & Exam. Fee Paid	465000.00		
Insurance Premium of Bus	27264.00		
Office Expenses	10421.00		
News Paper & Magazine	6216.00		
Security Guard Expenses	114557.00		
Printing & Stationery	32738.00		
Repairs & Maintenance	10200.00		
Rebate Acadmic fee for Students	79800.00		
Refreshment Expenses	36491.00		
PF Panlity Exps.	4944.00		
Telephone & Mobile Expnese	2575.00		
Travelling & Conveyance	55627.00		
Bank Interest	3920.00		
Employers cont. to PF	230494.00		
Adm. Charges	13223.00		
Audit Fee	5000.00		
Depreciation on Fixed Assets	687857.00		
Excess of Income over Expenditure	814500.00		
<b>TOTAL Rs.</b>	<b>5605850.00</b>	<b>TOTAL Rs.</b>	<b>5605850.00</b>

As per our separate report of even date

FOR' MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY

C.A.VIJAY KUMAR  
Chartered Accountants

*Vijaykumar*

(VIJAYKUMAR)  
M.No:528269

Place: Gaya

Date: 18.06.2016





## MAGADH COLLEGE OF EDUCATION

(Run & Established by "Magadh Educational Trust", Gaya)  
PLOT NO :- 362 DUBHAL, P.O :- CHANDCHAURA, DIST:- GAYA-823001, (BIHAR)

FIXED ASSETS SCHEDULE 'A' FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

SL. No.	PARTICULARS	Rate of Depr.	W.D.V as at 01.04.2015	Addition During the yr.	Total as at 31.03.2016	Depreciation	Net Block 31.03.2016
1	Furniture & fixture	10%	557139.00	135200.00	692339.00	67974.00	624365.00
2	Printer	15%	17124.00	0.00	17124.00	2569.00	14555.00
3	Library Books	15%	290038.00	17267.00	307305.00	44801.00	262504.00
4	Computer & Accessories	60%	33030.00	18850.00	51880.00	25473.00	26407.00
5	Utility Equipments	15%	43292.00	0.00	43292.00	6494.00	36798.00
6	Laboratory Equipments	15%	337027.00	0.00	337027.00	50554.00	286473.00
7	Building Construction	5%	7043462.00	860270.00	7903732.00	387872.00	7515860.00
8	Electrical Equipments	15%	211551.00	19450.00	231001.00	34650.00	196351.00
9	LCD/Projecter	15%	20522.00	6600.00	27122.00	4068.00	23054.00
10	CCTV Camra	15%	24273.00	0.00	24273.00	3641.00	20632.00
11	City Ride Bus	15%	381415.00	0.00	381415.00	57212.00	324203.00
12	Air Conditioner	15%	10782.00	0.00	10782.00	1617.00	9165.00
13	Land	0%	315000.00	0.00	315000.00	0.00	315000.00
14	Mobile	15%	6215.00	0.00	6215.00	932.00	5283.00
	Total Rs.		9290870.00	1057637.00	10348507.00	687857.00	9660650.00

As per our separate report of even date

FOR' MAGADH COLLEGE OF EDUCATION

PRINCIPAL

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Place: Gaya  
Date: 18.06.2016

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Chartered Accountant

*Vijay Kumar*

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M.No:528269

