



CA VIJAY KUMAR

Chartered Accountants

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

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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 31st March 2017 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, 2017 and;
- 2) In the case of the Income & Expenditure account, of the excess of Income over Expenditure of its accounting period ending 31st March 2017

CA VIJAY KUMAR

Chartered Accountant:

Vijay Kumar

(Vijay Kumar)

M. No. 528269

Place: GAYA

Date : 31.08.2017



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 2017

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
GENERAL FUND			FIXED ASSETS		
Magadh Educational Trust (As per last Account)	5385103.46		As per schedule 'A'		9401029.75
Add:-Excess of Income over Expenditure	825500.00	6210603.46			
DEVELOPMENT FUND			INVESTMENTS		
Building Development Fund (As per last Account)	9540086.00		Magadh University, Bodh-Gaya	250000.00	
Add:-Addition	772500.00	10312586.00	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)	5045000.00	
			Add:-Addition	2100000.00	
				7145000.00	
			Less:- Repayment of unsec. Loan	320000.00	6825000.00
			Adv. To Staff		100000.00
CURRENT LIABILITIES			CURRENT ASSETS		
Audit Fee Payable	5000.00		Cash in hand	99383.33	
PF Payable	371252.00		(As Certified by Management)		
T.D.S Payable	4281.00	380533.00	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	216182.38	321192.71
TOTAL Rs.		16903722.46	TOTAL Rs.		16903722.46

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: 31.08.2017



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, 2017

EXPENDITURE	AMOUNT	I N C O M E	AMOUNT
	Rs.		Rs.
Salary paid to Teaching, Non-Teaching & Forth Grade Staff	3319201.00	<u>Fee receipts from students:-</u> Adm., Academic, Science, Computer, Lab., Exam., Library, Development, Misc., & Other fee etc.	6613000.00
Employer's Contribution to PF	278578.00		
Advertisement Expenses	153393.00		
Bank Charges	3580.55		
Accountancy Charges	18000.00		
National Festival Expenses	31400.00		
Electricity Expenses	12150.00		
Gardening & Plantations	65000.00		
Legal Expenses	51000.00		
Paid to NCTE	11725.00		
Office Expenses	10873.45		
News Paper & Magazine	7005.00		
Security Guard Expenses	64111.00		
Printing & Stationery	34150.00		
TDS Interest Expenses	129.00		
Rebate Acadmic fee for Students	84150.00		
Refreshment Expenses	43550.00		
Students Welfare	22500.00		
Telephone & Mobile Expnese	3450.00		
Travelling & Conveyance	58450.00		
Regist. & Exam. Fee Paid	410155.00		
Audit Fee	5000.00		
Deprecition on Fixed Assets	1099949.00		
Excess of Income over Expenditure	825500.00		
TOTAL Rs.	6613000.00	TOTAL Rs.	6613000.00

As per our separate report of even date

FOR' MAGADH COLLEGE OF EDUCATION

C.A.VIJAY KUMAR
Chartered Accountants

Place: Gaya
Date: 31.08.2017

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RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

RECEIPT	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
Opening Balance:-			Salary paid to Teaching, Non-Teaching & Forth Grade Staff		3020010.00
Cash in hand	3212.78		Advertisement Expenses		153393.00
Cash at Bank			Bank Charges		3580.55
Punjab & Sind Bank, Gaya			Accountancy Charges		18000.00
Current A/c NO:-1490	5627.00		National Festival Expenses		31400.00
State Bank of India, A.P. Coloney, Gaya (Bihar)	2854.68	11694.46	Electricity Expenses		12150.00
Current A/c NO:-31116317270			Gardening & Plantations		65000.00
			Legal Expenses		51000.00
			Paid to NCTE		11725.00
			Office Expenses		10873.45
<u>Fee receipts from students:-</u>			News Paper & Magazine		7005.00
Adm., Academic, Science, Computer, Lab., Exam., Library, Development, Misc., & Other fee etc.		6613000.00	Security Guard Expenses		64111.00
			Printing & Stationery		34150.00
Development Fund		772500.00	TDS Interest Expenses		129.00
			Rebate Acadmic fee for Students		84150.00
Received from Magadh Educationl Trust.		320000.00	Refreshment Expenses		43550.00
			Students Welfare		22500.00
			Telephone & Mobile Expensese		3450.00
			Travelling & Conveyance		58450.00
			Regist. & Exam. Fee Paid		410155.00
			Paid to S. Creditors		247500.00
			PF Paid		195538.00
			Audit Fee Paid (2015-16)		5000.00
			TDS Paid		50353.00
			Adv. To Staff		100000.00
			Magadh Educational Trust		2100000.00
			Building Construction		431028.75
			Furniture & Fixture		21000.00
			Computer		75000.00
			Laboratory Equipments		34550.00
			Library Books		31250.00
			Closing Balance:-		
			Cash in hand	99383.33	
			Cash at Bank		
			Punjab & Sind Bank, Gaya		
			Current A/c NO:-1490	5627.00	
			State Bank of India,		
			A.P. Coloney, Gaya (Bihar)	216182.38	321192.71
			Current A/c NO:-31116317270		
	TOTAL Rs.	7717194.46		TOTAL Rs.	7717194.46

As per our separate report of even date

FOR MAGADH COLLEGE OF EDUCATION

C.A. VIJAY KUMAR
Chartered Accountants

Place: Gaya
Date: 31.08.2017

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FIXED ASSETS SCHEDULE 'A' FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

SL. No.	PARTICULARS	Rate of Depr.	W.D.V as at 01.04.2016	Before Spt	After Spt	Total as at 31.03.2017	Depreciation	Net Block 31.03.2017
1	Furniture & fixture	10%	624365.00	21000.00	0.00	645365.00	64537.00	580828.00
2	Printer	15%	14555.00	0.00	0.00	14555.00	2183.00	12372.00
3	Library Books	15%	262504.00	31250.00	0.00	293754.00	44063.00	249691.00
4	Computer & Accessories	60%	26407.00	0.00	75000.00	101407.00	38344.00	63063.00
5	Utility Equipments	15%	36798.00	0.00	0.00	36798.00	5520.00	31278.00
6	Laboratory Equipments	15%	286473.00	34550.00	0.00	321023.00	48153.00	272870.00
7	Building Construction	5%	7515860.00	75000.00	356028.75	7946888.75	776887.00	7170001.75
8	Electrical Equipments	15%	196351.00	198600.00	48900.00	443851.00	62911.00	380940.00
9	LCD/Projecter	15%	23054.00	0.00	0.00	23054.00	3458.00	19596.00
10	CCTV Camra	15%	20632.00	0.00	0.00	20632.00	3095.00	17537.00
11	City Ride Bus	15%	324203.00	0.00	0.00	324203.00	48630.00	275573.00
12	Air Conditioner	15%	9165.00	0.00	0.00	9165.00	1375.00	7790.00
13	Land	0%	315000.00	0.00	0.00	315000.00	0.00	315000.00
14	Mobile	15%	5283.00	0.00	0.00	5283.00	793.00	4490.00
	Total Rs		9660650.00	360400.00	479928.75	10500978.75	1099949.00	9401029.75

As per our separate report of even date

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