



**AGARWAL NIKHIL & CO.**  
**CHARTERED ACCOUNTANTS**

**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 2024** 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 given 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 2024** and
- (ii) in the case of the Income & Expenditure account, of the surplus or deficit of its accounting year ending on **31<sup>st</sup> March 2024**.

For AGARWAL NIKHIL & Co.  
(Chartered Accountants)

*Chander Mohan Shahu*  
CHANDER MOHAN SHAHU  
(Partner)  
M. No. 541106  
FRN:017613N



Place : Delhi  
Date : 27.09.2024



**MAGADH COLLEGE OF EDUCATION**  
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001  
BALANCE SHEET AS ON 31ST MARCH, 2024

PARTICULARS	SCHEDULE	AMOUNT (Rs.)
<b>I LIABILITIES</b>		
(1) CAPITAL FUND	"A"	355,96,816.80
		<u>355,96,816.80</u>
(2) <b>NON-CURRENT LIABILITIES</b>		
(a) LONG-TERM BORROWINGS		-
(b) OTHER LONG -TERM LIABILITIES	"B"	422,69,064.72
(c) LONG-TERM PROVISIONS		-
		<u>422,69,064.72</u>
(3) <b>CURRENT LIABILITIES</b>		
(a) SHORT-TERM BORROWINGS		-
(b) OTHER CURRENT LIABILITIES	"C"	8,39,714.00
(c) SHORT-TERM PROVISIONS		-
		<u>8,39,714.00</u>
<b>TOTAL</b>		<u>787,05,595.52</u>
<b>II ASSETS</b>		
(1) <b>NON-CURRENT ASSETS</b>		
(a) PROPERTY, PLANT AND EQUIPMENTS	"D"	60,31,148.75
(b) NON-CURRENT INVESTMENT		-
(c) LONG-TERM LOANS AND ADAVANCES	"E"	706,12,566.00
(b) OTHER NON-CURRENT ASSETS	"F"	3,40,000.00
		<u>769,83,714.75</u>
(2) <b>CURRENT ASSETS</b>		
(a) CURRENT INVESTMENT		-
(b) CASH AND BANK BALANCES	"G"	16,86,880.77
(c) SHORT-TERM LOANS AND ADVANCES		-
(d) OTHER CURRENT ASSETS	"H"	35,000.00
		<u>17,21,881</u>
<b>TOTAL</b>		<u>787,05,595.52</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:26.09.2024

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

*Sahyul Arora*  
SECRETARY



**MAGADH COLLEGE OF EDUCATION**  
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001

**SCHEDULE TO THE NOTES FOR THE YEAR ENDED 31ST MARCH, 2024**

PARTICULARS	AMOUNT (Rs.)
<b>SCHEDULE "A"</b>	
<b>1 CAPITAL FUNDS</b>	
<b>OPENING BALANCE</b>	
BUILDING DEVELOPMENT FUND	178,98,038.00
GENERAL FUND	58,81,148.33
ADD: SURPLUS/(DEFICIT)	118,17,630.47
	<u>355,96,816.80</u>
<b>SCHEDULE "B"</b>	
<b>OTHER LONG TERM LIABILITIES</b>	
1 INTER-FUND TRANSFER FROM DPS TO MCE	143,85,000.00
2 INVESTMENT FROM MET (MCE)	278,84,064.72
	<u>422,69,064.72</u>
<b>SCHEDULE "C"</b>	
<b>OTHER CURRENT LIABILITIES</b>	
1 TDS PAYABLE	7,700.00
2 PF PAYABLE	86,371.00
3 SALARY PAYABLE	7,08,618.00
4 AUDIT FEES PAYABLE	5,000.00
5 SUNDRY CREDITORS	32,025.00
	<u>8,39,714.00</u>
<b>SCHEDULE "E"</b>	
<b>NON-CURRENT ASSETS</b>	
<b>LONG-TERM LOAN AND ADVANCES</b>	
1 INTER-FUND TRANSFER FROM MCE TO MET	698,56,066.00
2 JAY KUMAR	5,00,000.00
<b>SECURITY &amp; OTHERS</b>	
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>706,12,566.00</u>
<b>SCHEDULE "F"</b>	
<b>NON-CURRENT ASSETS</b>	
<b>OTHER NON-CURRENT ASSETS</b>	
1 ADVANCE TO STAFF	3,40,000.00
	<u>3,40,000.00</u>
<b>SCHEDULE "G"</b>	
<b>CURRENT ASSETS</b>	
<b>CASH AND BANK BALANCES</b>	
1 CASH IN HAND	5,21,536.47
2 PNB BANK A/C NO. 1490	5,627.00
3 SBI BANK A/C NO. 31116317270	11,59,717.30
	<u>16,86,880.77</u>
<b>SCHEDULE "H"</b>	
<b>OTHER CURRENT ASSETS</b>	
1 ADVANCE TO STAFF	35,000.00
	<u>35,000.00</u>



*Satyendra Kumar*



**MAGADH COLLEGE OF EDUCATION**  
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	SCHEDULE	AMOUNT (Rs.)
I REVENUE FROM OPERATIONS	"R"	350,12,500.00
II OTHER INCOME		-
III TOTAL INCOME (I+II)		<u>350,12,500.00</u>
IV EXPENSES:		
a) EMPLOYEE BENEFITS EXPENSES	"S"	136,28,504.00
b) FINANCE COSTS		-
c) DEPRECIATION AND AMORTIZATION EXPENSE	"D"	7,43,330.00
d) OTHER EXPENSE	"T"	88,23,035.53
TOTAL EXPENSES		<u>231,94,869.53</u>
V SURPLUS/(DEFICIT) FOR THE YEAR (III-IV)		<u>118,17,630.47</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: 26.09.2024

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY

*Saharshana*



**MAGADH COLLEGE OF EDUCATION**  
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001

**SCHEDULE TO THE NOTES FOR THE YEAR ENDED 31ST MARCH, 2024**

PARTICULARS	AMOUNT (Rs.)
<b>SCHEDULE "R"</b>	
<b>REVENUE FROM OPERATIONS</b>	
ADMISSION, ACADEMIC, SCIENCE, COMPUTER, MISC. & 1 OTHER FEE ETC.	350,12,500.00
	<u>350,12,500.00</u>
<b>SCHEDULE "S"</b>	
<b>EMPLOYEES EXPENSES</b>	
1 SALARIES	123,74,800.00
2 EMPLOYER CONTRIBUTION TO PF	3,81,606.00
3 ADMIN CHARGES	22,098.00
4 STAFF WELFARE	5,00,000.00
5 UNIFORM TO STAFF	3,50,000.00
	<u>136,28,504.00</u>
<b>SCHEDULE "T"</b>	
<b>OTHER EXPENSES</b>	
1 ACCOUNTING CHARGES	1,32,000.00
2 ADVERTISEMENT EXPENSE	5,17,425.00
3 TELEPHONE EXPENSE	1,06,400.00
4 TRAVELLING & CONVEYANCE	4,96,145.00
5 STUDENTS WELFARE EXPENSE	5,85,850.00
6 BANK CHARGES	6,883.53
7 ELECTRICITY AND GENERATOR	4,60,716.00
8 GAMES & SPORTS EXPENSE	3,59,880.00
9 GARDENING & PLANTATION	3,02,182.00
10 HOLI MILAN EXPENSE	12,000.00
11 MEDICAL EXPENSE	2,37,550.00
12 NATIONAL FESTIVAL EXPENSE	66,474.00
13 NEWSPAPER & MAGAZINE	1,08,000.00
14 OFFICE EXPENSE	4,21,545.00
15 PF EXPENSE	69,318.00
16 POSTAGE & STAMPS	13,154.00
17 PRINTING & STATIONERY	4,41,119.00
18 REBATE FEE FOR STUDENTS	45,150.00
19 REFRESHMENT EXPENSE	1,26,153.00
20 REG. & EXAMINATION	20,54,423.00
21 REPAIR & MAINTENANCE	2,83,600.00
22 R/M TO BUILDING	7,65,565.00
23 R/M TO VEHICLE	3,46,503.00
24 AUDIT FEES	5,000.00
25 FUEL EXPENSE	2,47,650.00
26 SPORTS ENRICHMENT EDUCATION	3,53,800.00
27 FESTIVAL EXPENSE	1,98,550.00
28 LABORATORY EXPENSE	60,000.00
	<u>88,23,035.53</u>



*Sahar Kumar*



**MAGADH COLLEGE OF EDUCATION**  
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001  
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	SCHEDULE	AMOUNT (Rs.)
<b>A. RECEIPTS:</b>		
OPENING BALANCE		
CASH IN HAND		91,701.47
BANK BALANCE		16,41,811.83
REVEUNE FROM OPERATIONS	"I"	350,12,500.00
INTER-FUND TRANSFER DPS TO MCE		83,85,000.00
		<b>451,31,013.30</b>
<b>B. PAYMENTS:</b>		
EMPLOYEE BENEFITS EXPENSE	"J"	128,25,815.00
FINANCE COSTS		-
OTHER EXPENSES	"K"	87,86,010.53
CURRENT LIABILITIES REDUCED LAST YEAR	"L"	8,47,240.00
INCREASED OF FIXED ASSETS	"M"	62,490.00
INCREASED OF CURRENT ASSETS	"N"	5,35,000.00
FUND TRANSFER TO MCE (CAPITAL A/C)	"O"	203,87,577.00
<b>CLOSING BALANCE</b>		
CASH IN HAND		5,21,536.47
BANK BALANCE	"P"	11,65,344.30
		<b>451,31,013.30</b>

**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: 26.09.2024

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PRINCIPAL

SECRETARY

*Sahyee Kumar*



**MAGADH COLLEGE OF EDUCATION**  
PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001  
SCHEDULE TO THE NOTES FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	AMOUNT (Rs.)
<b>SCHEDULE "I"</b>	
<b>REVENUE FROM OPERATIONS</b>	
ADMISSION, ACADEMIC, SCIENCE, COMPUTER, MISC. &	
1 OTHER FEE ETC.	350,12,500.00
	<u>350,12,500.00</u>
<b>SCHEDULE "J"</b>	
<b>EMPLOYEES BENEFITS EXPENSE</b>	
1 SALARIES	116,16,988.00
2 EMPLOYER CONTRIBUTION TO PF	3,58,827.00
3 STAFF WELFARE	4,99,850.00
4 UNIFORM TO STAFF	3,50,150.00
	<u>128,25,815.00</u>
<b>SCHEDULE "K"</b>	
<b>OTHER EXPENSES</b>	
1 ADVERTISEMENT EXPENSE	4,85,400.00
2 REPAIR & MAINTENANCE	2,83,600.00
3 ACCOUNTING CHARGES	1,32,000.00
4 BANK CHARGES	6,883.53
5 GAMES & SPORTS EXPENSE	3,59,880.00
6 GARDENING & PLANTATION	3,02,182.00
7 HOLI MILAN EXPENSE	12,000.00
8 MEDICAL EXPENSE	2,37,550.00
9 NATIONAL FESTIVAL EXPENSE	66,474.00
10 NEWSPAPER & MAGAZINE	1,08,000.00
11 OFFICE EXPENSE	4,21,545.00
12 REBATE FEES FOR STUDENTS	45,150.00
13 REFRESHMENT EXPENSE	1,26,153.00
14 TELEPHONE EXPENSE	1,06,400.00
15 PRINTING & STATIONERY	4,41,119.00
16 ELECTRICITY AND GENERATOR	4,60,716.00
17 POSTAGE & STAMPS	13,154.00
18 REG. & EXAMINATION FEE	20,54,423.00
19 R/M TO VEHICLE	3,46,503.00
20 R/M TO BUILDING	7,65,565.00
21 STUDENTS WELFARE EXPENSE	5,85,850.00
22 TRAVELLING & CONVEYANCE	4,96,145.00
23 PF EXPENSE	69,318.00
24 FUEL EXPENSE	2,47,650.00
25 SPORTS ENRICHMENT EDUCATION	3,53,800.00
26 FESTIVAL EXPENSE	1,98,550.00
27 LABORATORY EXPENSE	60,000.00
	<u>87,86,010.53</u>
<b>SCHEDULE "L"</b>	
<b>CURRENT LIABILITIES REDUCED LAST YEAR</b>	
1 SALARY PAYABLE	7,74,949.00
2 AUDIT FEES	5,000.00
3 PF PAYABLE	58,591.00
4 TDS PAYABLE	8,700.00
	<u>8,47,240.00</u>
<b>SCHEDULE "M"</b>	
<b>INCREASE IN FIXED ASSETS</b>	
1 FURNITURE & FIXTURE	62,490.00
	<u>62,490.00</u>
<b>SCHEDULE "N"</b>	
<b>INCREASE IN CURRENT ASSEST</b>	
1 ADVANCE TO STAFF	35,000.00
2 JAY KUMAR	5,00,000.00
	<u>5,35,000.00</u>
<b>SCHEDULE "O"</b>	
<b>PAYMENT</b>	
<b>FUND TRANSFER TO MAGADH EDUCATIONAL TRUST(CAPITAL A/C)</b>	
RECEIVED DURING THE YEAR BY TRUST	213,48,405.00
LESS : PAYMENT BY THE TRUST DURING THE YEAR	9,60,828.00
	<u>203,87,577.00</u>
<b>SCHEDULE "P"</b>	
<b>CASH &amp; BANK BALANCE</b>	
CASH IN HAND	5,21,536.47
<b>BANK BALANCE</b>	
1 PNB BANK A/C NO. 1490	5,627.00
2 SBI BANK A/C NO. 31116317270	11,59,717.30
	<u>16,86,880.77</u>

*Sahyee Kumar*





**MAGADH COLLEGE OF EDUCATION**  
**PLOT NO. 362, DUBHAL, PO-CHAND CHAURA, GAYA, BIHAR - 823001**  
**SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2024**

S.No.	Particulars	Rate %	Opening Balance	Addition		Deletion During the Year	Total	Depreciation For the Year	Balance As On 31st March 2024
				Before	After				
				30th September, 2023	30th September, 2023				
1	LAND	0%	3,15,000.00	-	-	-	3,15,000.00	3,15,000.00	
2	BUILDING	10%	47,91,615.75	-	-	-	47,91,615.75	43,12,453.75	
3	FURNITURE & FIXTURE	10%	6,87,910.00	31,250.00	31,240.00	-	7,50,400.00	6,76,922.00	
4	COMPUTER & ACCESSORIES	40%	60,564.00	-	-	-	60,564.00	36,338.00	
5	AIR CONDITIONER	15%	17,772.00	-	-	-	17,772.00	15,106.00	
6	CCTV CAMERA	15%	31,762.00	-	-	-	31,762.00	26,998.00	
7	CITY RIDE BUS	15%	1,03,932.00	-	-	-	1,03,932.00	88,342.00	
8	ELECTRICAL EQUIPMENTS	15%	2,14,696.00	-	-	-	2,14,696.00	1,82,492.00	
9	GAMES & SPORTS EQUIPMENTS	15%	31,730.00	-	-	-	31,730.00	26,970.00	
10	LABORATORY EQUIPMENTS	15%	2,16,560.00	-	-	-	2,16,560.00	1,84,076.00	
11	LIBRARY BOOKS	40%	1,39,799.00	-	-	-	1,39,799.00	83,879.00	
12	LCD/PROJECTOR	15%	51,134.00	-	-	-	51,134.00	43,464.00	
13	MOBILE	15%	15,580.00	-	-	-	15,580.00	13,243.00	
14	PRINTER	40%	11,912.00	-	-	-	11,912.00	7,147.00	
15	UTILITY EQUIPMENTS	15%	11,797.00	-	-	-	11,797.00	10,027.00	
16	OFFICE EQUIPMENTS	15%	10,225.00	-	-	-	10,225.00	8,691.00	
	<b>TOTAL</b>		<b>67,11,988.75</b>	<b>31,250.00</b>	<b>31,240.00</b>	<b>-</b>	<b>67,74,478.75</b>	<b>7,43,330.00</b>	<b>60,31,148.75</b>

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

*Sahar Kumar*  
 SECRETARY

