



## INDEPENDENT AUDITOR'S REPORT

To

The Trustees / Principal  
**R. C. Patel Ded College - Shirpur**  
The Shirpur Education Society Shirpur.

We have audited the attached Balance Sheet of **R. C. Patel Ded College – Shirpur** the Branch of The Shirpur Education Society – Shirpur as at **31<sup>st</sup> March 2020** together with the Income and Expenditure Account for the year ended on that date annexed there to.

Management's Responsibility

These financial statements are the responsibility of the Institute.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

we report that,

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept.
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account maintained.
- d) In our opinion and according to the best of our information and explanations given to us, the accounts read with the notes there on give a true and fair view.
  - i) In the case of the Balance Sheet of the state of affairs of college as at 31<sup>st</sup> March 2020 and,
  - ii) In the case of Income and Expenditure Account of the **Deficit** for the year ended on 31<sup>st</sup> March 2020.

PLACE :- Shirpur

DATE :- 23/05/2020



*Vijay M. Rathi*  
**CA VIJAY M. RATHI**  
M. No. 036599

THE SHIRPUR EDUCATION SOCIETY MUMBAI

R. C. PATEL D.ED COLLEGE

SHIRPUR, DIST- DHULE

FINANCIAL STATEMENTS

31 March 2020

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL D.ED COLLEGE**  
**SHIRPUR, DIST- DHULE**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2019 TO 31/03/2020**

<u>RECEIPTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>TO OPENING BALANCES</u></b>		181604.77
Cash In Hand	2806.00	
H. D. F. C. Bank A/c No 50200035251263	135019.00	
Priyadarshini Patpedhi Saving A/c No.7191	2759.00	
State Bank Of India A/c No - 30752954232	24821.77	
The Shirpur Merchant Bank A/c No.2456	1246.00	
The Shirpur Peoples Bank Current A/c. No. 1110305655	14953.00	
		<b>350094.03</b>
<b><u>TO INTEREST ACCOUNT</u></b>		
F. D. R. Interest	345281.00	
MSED Security Deposits Interest	3415.03	
Saving Bank Interest	1398.00	
		<b>1913665.49</b>
<b><u>TO FEES</u></b>		
Admission Fees	176910.00	
Term Fees	18200.00	
Tuition Fee	1718555.49	
		<b>36390.00</b>
<b><u>TO OTHER INCOME</u></b>		
Dividend	10.00	
Refund Of Electricity	36380.00	
		<b>140560.00</b>
<b><u>TO SCHOLARSHIPS</u></b>		
S. T. Scholarship	140525.00	
Scholarship Maintenance Charges	35.00	
		<b>38080.32</b>
<b><u>TO FUNDS</u></b>		
Depreciation Fund	38080.32	
		<b>710000.00</b>
<b><u>TO BRANCH INTERNAL</u></b>		
The Shirpur Education Society, Mumbai - Central Office Mumbai	710000.00	
		<b>534816.00</b>
<b><u>TO ACCOUNTS AS PER CONTRA</u></b>		
Employees Loan Account	262200.00	
Life Insurance Premium	139450.00	
Professional Tax	29400.00	
Provident Fund	103766.00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY SALARY</u></b>		
Basic Salary	2174261.00	
Dearness Allowance	305233.00	
Grade Pay	107534.00	
H. R. A.	50255.00	
Vehicle Allowance	20533.00	
		<b>2657816.00</b>
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		
Advertisement Expenses	1260.00	
Audit Fees	21240.00	
Bank Commission And Charges	1229.50	
Building Rent	678900.00	
Cleaning Expenses	1670.00	
Computer Expenses	1000.00	
Depreciation	38080.32	
Electrical And Material Expenses	1540.00	
Fees Refund	11250.00	
Insurance Expenses	9982.00	
Membership Fees	11279.51	
Miscellaneous Expenses	8114.00	
Municipal Taxes	37194.00	
Newspaper And Magazine Expenses	5293.00	
Office Expenses	1805.00	
P.F. Administrative Charges	14134.00	
P.F. Management Contribution	103766.00	
Postage Expenses	350.00	
Printing And Stationery	2692.00	
Programs Expenses	2560.00	
Registration Expenses	2000.00	
Repairs And Maintenance	1726.00	
Seminar And Training Expenses	1000.00	
Software Expenses	11446.00	
Stamp Paper Expenses	450.00	
Telephone Bill Expenses	10796.00	
Travelling And Other Expenses	10354.00	
Uniform Expenses	2625.00	
Website registration fee expenses	9500.00	
		<b>1003236.33</b>

**TO INVESTMENTS**

Bank Of Maharashtra FDR No 398280  
Dena Bank Fdr No 5615878  
Dena Bank FDR No 5615902  
F D R - Priyadarshini Soot Gimi  
F D R Bank Of Maharashtra - 792965

2152071.00

347389.00  
599836.00  
363343.00  
32252.00  
809251.00

**TO ACCOUNTS PAYABLE**

R. C. Patel Vidyarthi Sahakari Grahak Bhandar  
Salary Payable  
T. D. S. - Receivable

1840325.00

4595.00  
1830830.00  
4900.00

PLACE: SHIRPUR  
DATE: 23/05/2020

TOTAL RS. 7897606.61

  
Principal  
R. C. PATEL VIDYARTHI COLLEGE  
SHIRPUR, DIST. DHULE

**BY SCHOLARSHIPS**

S. T. Scholarship  
Scholarship Maintenance Charges

**154970.00**

154915.00  
55.00

**BY MOVABLE PROPERTIES**

Dead Stock

**8000.00**

8000.00

**BY INVESTMENTS**

Dena Bank Fdr No 5615878  
Dena Bank FDR No 5615902  
F D R - Priyadarshini Soot Girmi  
F D R Bank Of Maharashtra - 305844  
F D R Bank Of Maharashtra - 466817  
F D R Bank Of Maharashtra - 466818  
F D R Bank Of Maharashtra - 466819  
F D R Bank Of Maharashtra - 466850  
F D R Bank Of Maharashtra - 824368

**351672.00**

27470.00  
16640.00  
33627.00  
58385.00  
59584.00  
59584.00  
35750.00  
27979.00  
32653.00

**BY BRANCH INTERNAL**

The Shirpur Education Society, Mumbai - Central  
Office Mumbai

**4900.00**

4900.00

**BY ACCOUNTS AS PER CONTRA**

Employees Loan Account  
Life Insurance Premium  
Professional Tax  
Provident Fund

**626686.00**

354070.00  
139450.00  
29400.00  
103766.00

**BY ACCOUNTS PAYABLE**

M. S. E. B. Deposit  
Salary Payable  
T. D. S. - Receivable

**2860681.03**

39795.03  
2815986.00  
4900.00

**BY CLOSING BALANCES**

Cash In Hand  
H. D. F. C. Bank A/c No 50200035251263  
Priyadarshini Patpedhi Saving A/c No.7191  
State Bank Of India A/c No - 30752954232  
The Shirpur Merchant Bank A/c No 2456  
The Shirpur Peoples Bank Current A/c. No.

**229645.25**

6350.00  
168873.79  
2880.00  
17090.46  
1297.00  
33154.00

1110305655

33154.00

**TOTAL RS. 7897606.61****7897606.61**

PER MY SEPARATE REPORT  
*Vijay M. Rathi*

**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL D.ED COLLEGE**  
**SHIRPUR, DIST- DHULE**

**VIJAY M. RATHI**  
**B.COM,F.C.A.**  
**CHARTERED ACCOUNTANT**


**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2020**

<u>EXPENDITURE</u>	<u>AMOUNT RS.</u>	<u>INCOME</u>	<u>AMOUNT RS.</u>
<b><u>TO EXPENDITURE ON THE</u></b>			
<b><u>OBJECT OF THE TRUST</u></b>			
Advertisement Expenses	1260.00	<b><u>BY INTEREST</u></b>	
Audit Fees	21240.00	F. D. R. Interest	345281.00
Bank Commission And Charges	1229.50	MSED Security Deposits Interest	3415.03
Building Rent	678900.00	Saving Bank Interest	1398.00
Cleaning Expenses	1670.00	<b><u>BY FEES</u></b>	
Computer Expenses	1000.00	Admission Fees	176910.00
Depreciation	38080.32	Term Fees	18200.00
Electrical And Material Expenses	1540.00	Tuition Fee	1718555.49
Fees Refund	11250.00	<b><u>BY OTHER INCOME</u></b>	
Insurance Expenses	9982.00	Dividend	10.00
Membership Fees	11279.51	Refund Of Electricity	36380.00
Miscellaneous Expenses	8114.00	<b><u>BY INCOME AND EXPENDITURE</u></b>	
Municipal Taxes	37194.00	Deficit Transfer to	
Newspaper And Magazine Expenses	5293.00	Balance Sheet	1360902.81
Office Expenses	1805.00		
P. F. Administrative Charges	14134.00		
P. F. Management Contribution	103766.00		
Postage Expenses	350.00		
Printing And Stationery	2692.00		
Programs Expenses	2560.00		
Registration Expenses	2000.00		
Repairs And Maintenance	1726.00		
Seminar And Training Expenses	1000.00		
Software Expenses	11446.00		
Stamp Paper Expenses	450.00		
Telephone Bill Expenses	10796.00		
Travelling And Other Expenses	10354.00		
Uniform Expenses	2625.00		
Website registration fee expenses	9500.00		
Basic Salary	2174261.00		

Dearness Allowance 305233.00  
Grade Pay 107534.00  
H. R. A. 50255.00  
Vehicle Allowance 20533.00


**TOTAL RS. 3661052.33**

PLACE: SHIRPUR  
DATE: 23/05/2020

  
Principal  
R. C. PATEL D. ED COLLEGE  
SHIRPUR, DIST- DHULE

**TOTAL RS. 3661052.33**

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT





**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL D.ED COLLEGE**  
**SHIRPUR, DIST- DHULE**  
**BALANCE SHEET AS AT 31/03/2020**

<b><u>LIABILITIES</u></b>	<b><u>AMOUNT RS.</u></b>	<b><u>AMOUNT RS.</u></b>
<b><u>FUNDS</u></b>		<b>5113482.79</b>
Depreciation Fund	5074932.79	
Other Funds	14550.00	
Student Fund	12650.00	
Vikas Nidhi	<u>11350.00</u>	
<b><u>BRANCH INTERNAL</u></b>		<b>26161510.50</b>
The Shirpur Education Society, Mumbai - Central Office Mumbai	<u>26161510.50</u>	
<b><u>ANAMATS AND PAYABLES</u></b>		<b>482548.00</b>
R. C. Patel Vidyarthi Sahakari Grahak Bhandar	4595.00	
Salary Payable	404283.00	
Employees Loan Account	72600.00	
S. T. Scholarship	<u>1070.00</u>	

<u>ASSETS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>INVESTMENTS</u></b>		
F D R - Priyadarshini Soot Girni	17168.00	
F D R Bank Of Maharashtra - 305844	775188.00	
F D R Bank Of Maharashtra - 466817	779783.00	
F D R Bank Of Maharashtra - 466818	779783.00	
F D R Bank Of Maharashtra - 466819	491790.00	
F D R Bank Of Maharashtra - 466850	400914.00	
F D R Bank Of Maharashtra - 824368	508571.00	
Shares - Priyadarshini Sahakari Mudranalaya And Prakashan Sansatha Ltd Shirpur	10500.00	
Shares Priyadarshini Nagari Patpedhi Ltd.	100.00	
Shares The Shirpur Merchants Co-op. Bank Ltd.	500.00	
Shares The Shirpur Peoples Co-op. Bank Ltd.	150500.00	
		<b>3914797.00</b>
<b><u>MOVABLE PROPERTIES</u></b>		
C C T V Camera	33896.00	
Computer & Accessories	1980709.00	
Computer Lab Equipment	431038.00	
Computer Software	120638.00	
Dead Stock	2063211.00	
Educational Equipments	79629.00	
Library	455848.75	
Musical Instruments	6530.00	
Science Equipments	81860.00	
Sports Equipments	134891.00	
		<b>5388250.75</b>
<b><u>ANAMATS AND RECEIVABLES</u></b>		
M. S. E. B. Deposit	39795.03	
Telephone Deposit	513.00	
		<b>40308.03</b>
<b><u>CASH AND BANK BALANCES</u></b>		
Cash In Hand	6350.00	
H. D. F. C. Bank A/c No 50200035251263	168873.79	
Priyadarshini Patpedhi Saving A/c No.7191	2880.00	
State Bank Of India A/c No - 30752954232	17090.46	
The Shirpur Merchant Bank A/c No.2456	1297.00	
The Shirpur Peoples Bank Current A/c. No. 1110305655	33154.00	
		<b>229645.25</b>

PLACE: SHIRPUR  
DATE: 23/05/2020

TOTAL RS.

31757541.20



Principal

R. C. PATEL DAED COLLEGE  
SHIRPUR, DIST- DHULE

**INCOME AND EXPENDITURE**

Balance As Per Last Balance Sheet

22184540.26

Add:-Deficit for the year transferred from Income  
and Expenditure Account

20823637.45

1360902.81

**TOTAL RS. 31757541.29**

PER MY SEPARATE REPORT

**VIJAY M. RATHI**

**CHARTERED ACCOUNTANT**



**" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R.C.PATEL D. Ed. COLLEGE, SHIRPUR.  
YEAR:- 31ST MARCH 2020.**

**Gross Block of Assets and Particulars of Depreciation**

**APPLICABLE TO SHIKSHAN SHULK SAMITI.**

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozan as on 01/04/2019	Amount of Additions before 30/09/2019	Amount of Additions after 30/09/2019	Amount of Delition in 2019-2020	Total Gross Block 31/03/2020	Total Depreciation Up To 01/04/2019	Allowable Depre. for The Year 2019-2020	WDV AS ON 31/03/2019	WDV AS ON 31/03/2020
1	2	3	4	5	6	7	8	9	10	11	12
1	Computer lab	10.00%	431038.00	0.00	0.00	0.00	431038.00	401186.75	2985.13	29851.25	26866.13
2	Computer and Assessaries	25.00%	2101347.00	0.00	0.00	0.00	2101347.00	2097218.11	1032.22	4128.89	3096.67
3	Liabrary	25.00%	455848.75	0.00	0.00	0.00	455848.75	440374.38	3668.59	15474.38	11605.78
4	Educational Equip	10.00%	79629.00	0.00	0.00	0.00	79629.00	71152.84	847.62	8476.16	7628.55
4	Musical Instruments	10.00%	6530.00	0.00	0.00	0.00	6530.00	6144.44	38.56	385.56	347.00
5	Dead Stock	10.00%	2055211.00	8000.00	0.00	0.00	2063211.00	1824345.61	23886.54	230865.39	214978.85
6	Sports material	10.00%	134891.00	0.00	0.00	0.00	134891.00	124625.71	1026.53	10265.29	9238.76
7	Science material	10.00%	81860.00	0.00	0.00	0.00	81860.00	68415.05	1344.49	13444.95	12100.45
8	CC TV Camera	10.00%	33896.00	0.00	0.00	0.00	33896.00	3389.60	3050.64	30506.40	27455.76
	<b>TOTAL RS.</b>		<b>5380250.75</b>	<b>8000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5388250.75</b>	<b>5036852.48</b>	<b>38080.32</b>	<b>343398.27</b>	<b>313317.96</b>



*Principal*  
Principal  
Shirpur Education Society's  
R.C Patel D'Ed College.  
Shirpur Dist-Dhule

**R. C. Patel Ded College – Shirpur**  
The Shirpur Education Society  
Significant Accounting Policies And The Remarks  
For The Year Ending 31<sup>st</sup> March 2020

**1) SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

Depreciation is provided on Written down Method as per the provision and rates Specified by Shikshan Shulk Samiti.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets is capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS :-**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose, as when applicable
- b) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

6) OTHER POINTS

- a) Balances of the accounts are taken as per the ledgers only and are not confirmed.

  
Principal

R. C. Patel Ded College – Shirpur

Place :- Shirpur

Date :- 23/05/2020



CA VIJAY M. RATHI  
M. NO. 036599



INTERNET ADDITION  
TAXES OFFICE  
SHIRPUR

  
**INTERNAL AUDITOR**  
**AUDIT OFFICE**  
S.E.S. & R.C.P.E.T  
SHIRPUR, DIST. DHULE 426 406