2016-17

Ajantha Education & Military Preparatory Institute

Indraraj Arts, Commerce & Science college Sillod

Aurangabad

AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR 2016-2017

Name of the Trust: Ajantha Education & Military Preparatory Institute

Intra- Office Checklist

1	Auditors Report to Trustees	✓
2	Schedule IX – C of The Bombay Trust Act , 1950	✓
3	Balance Sheet	✓
4	Income & Expenditure A/c	✓
5	Receipts & Payment Account	✓
6	Schedule Showing Expenditure Incurred For Object of Trust	✓

Prepared by: Mansi Pahade

Verified by: CA Nishant Mantri

Signed by: CA Aseem Abhyankar

V D Abhyankar
& Associates
Chartered Accountants

REPORT OF AUDITORS RELATING TO ACCOUNTS UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT. REGISTRATION NO.:997/92 AURANGABAD

NAME OF THE TRUST: AJANTHA EDUCATION & MILITARY PREPARATORY INSTITUTE

a)	Whether accounts are maintained regularly and in accordance with Provisions of the Act and the rules.	Yes
b)	Whether receipts and disbursements are properly and correctly shown in the accounts.	Yes
c)	Whether the cash balance and the vouchers in the custody of manager or trustees on the date of audit were in agreement with the accounts;	Yes
d)	Whether all books, deeds, accounts, vouchers or other documents or Records required by the auditor were produced before him ;	Yes
e)	Whether a register of movable and immovable properties is properly maintained, the changes there in are communicated from time to time to the regional office and the defects and inaccuracies in the previous audit report have been duly complied with;	No such register is maintained.
f)	Whether the manager or the trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
g)	Whether any property or fund of the trust were applied for any object or purpose other than the object or purpose of the trust.	No
h)	The amount of outstanding for more than one year & the amounts written off, if any	Yes

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117896W
CHARTERED ACCOUNTANTS

i)	Whether the tenders were invited for the repairs or construction involving expenditure exceeding Rs. 5000/-.	No
j)	Whether any money of the public trust has been invested contrary to the provisions of section 35.	No
k)	Alienation, if any of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor.	No
l)	All cases of irregular, illegal or improper expenditure or failure or Commision to recover the monies or other property belonging to the public trust or of loss or waste of money or other property thereof and Whether such expenditure, failure ommission loss or waste was caused in consequence of breach of trust or misaplication or any other misconduct on the part of the trustees or any other persons while in the management of the trustee.	NIL
m)	Whether the budget has been filed in the form provided by the rule 16 A	No
n)	Whether the maximum or the minimum number of the trustees is maintained.	Yes
o)	Whether the meeting are held regularly as provided in such instruments.	Yes
p)	Whether the minutes book or the proceeding of the meetings is maintained.	Yes
q)	Whether any of the trusty has the interest in the investment of the trust.	No
r)	Whether any of the trustees is the debtor or the creditor of the trust.	No
s)	Whether the irregularities pointed out of the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of the audit.	NIL

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AURANGABAD
FRN : 117895W
CHARTERED ACCOUNTANTS

t) Any special matter which the auditors thinks fit or necessary to bring To the notice of the deputy of Assistant Charity. No

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For V D Abhyankar & Associates
Chartered Accountants
FRN 117896W

CA A V Abhyankar
Partner
M. No. 128134

Place: Aurangabad
Date: 27/09/2017

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX-C
(VIDE RULE 32)

Statement of income liable to contribution for the year ending 31-3-2017

NAME OF THE TRUST: AJANTHA EDUCATION & MILITARY PREPARATORY INSTITUTE

I) Income as shown in the Income & Expenditure Account (Schedule IX) Item not chargeable to contribution under section 58 & Rule 32	Rs. 3,30,74,044/-
II)Item not chargeable to contribution under section 58 & Rule 32	
1. Donation received from other Public Trusts & Dharmadas.	NIL
2. Grants received from Govt. & Local Authorities.	Rs. 2,89,95,282/-
3. Interest on sinking or Depreciation Fund.	NIL
4. Amount spent for the purpose of secular education.	Rs. 3,23,50,630/-
5. Amount spent for the purpose of medical relief.	NIL
6. Expenditure incurred for the purpose of vetarnity treatment of animals.	NIL
7. Expenditure incurred from donations for relief of distress caused by scarcity or drought, flood, fire or other natural calamity.	NIL
8. Deduction out of income from lands used for agricultural purposes a) Land Revenue and Local Fund Cess b) Rent payable to superior landlord c) Cost of production if lands are cultivated by trust	NIL
9. Deductions out of income from land used for non-agricultural purposes a. Assessment Ceases and other Govt. or Municipal Taxes b. Ground Rent payable to the supervisor landlord c. Insurance Premia' d. Repairs at 10 % of gross rent of building e. Cost of collection at of gross rent of building let out	NIL
10.Cost of collection of income or receipts from securities stocks etc 1% of such income.	NIL
11.Deductions on account of repairs in respect of buildings not rented and yielding no income at 10% of estimated gross annual	NIL

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AURANGABAD
FRN : 117896W
CHARTERED ACCOUNTANTS

rent.	
III) Gross annual income chargeable to contribution	NIL

Certified that while claiming deduction admissible under the above schedule, the trust has not claimed any amount twice either wholly or partly against any of items mentioned in the schedule which have the effect of double deduction.

For V D Abhyankar & Associates
Chartered Accountants
FRN 117896W

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117896W
CHARTERED ACCOUNTANTS

Abhyankar

CA A V Abhyankar
Partner
M. No. 128134

Place: Aurangabad
Date: 27/09/2017

Ajantha Education & Military Preparatory Institute
Aurangabad
Indraraj Arts, Commerce & Science College, Sillod
Registration No - F- 3473 (AU) & MAHA/189/1996
Balance sheet As on 31st March, 2017

PREVIOUS YEAR(Rs)	FUNDS & LIABLITIES	SH No	AMOUNTS (Rs)	PREVIOUS YEAR(Rs)	PROPERTY AND ASSETS	SH No	AMOUNTS (Rs)
48,120	Trust fund		48,120	22,63,750	Immovable Properties	1	20,39,175
22,48,754	Loans From Trustees		22,48,754	14,02,723	Movable assets	2	11,76,162
	Funds			1,20,420	Investment		1,33,913
8,365	Student Aid Fund		23,530				
1,04,356	Student Welfare Fund		1,09,806	8,760	MSEB Deposit		8,760
77,005	EBC Fund		77,005				
18,345	Any other Fund		18,345	4,040	Telephone Deposit		4,040
2,28,800	Building Fund		2,28,800				
			-	2,400	TDS Deposits		2,400
3,70,000	Deposit		-	10,000	Advance To Software Devlopment		
	Other Liablities						
75,96,381	Salary Payable to staff		75,96,381	4,98,881	Anamat A/c		3,77,110
					Cash & Bank Balances		
22,148	Audit Fees Payable		22,148	62,352	Cash in Hand		72,612
				44,14,990	Cash At Bank		52,49,170
4,08,325	Library Deposits		4,08,325				
				25,53,763	Income & Expenditure Account		18,93,319
2,07,200	Lab Deposits		2,07,200				
410	Student Insurance		410				
5,869	Advances from students		5,869				
1,13,44,078	Total		1,09,94,693	1,13,44,078	Total		1,09,94,693

Examined and found correct as per books of accounts, vouchers produced information given and as per our audit report of even date.

For V D Abhyankar & Associates
Chartered Accountants
FRN-117896W

CA A V Abhyankar
Partner
M. No. 128134

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117896W
CHARTERED ACCOUNTANTS

Place : Aurangabad
Date : 27/09/2017

For Ajantha Education & Military Preparatory Institute

Trustee

Trustee

Ajantha Education & Military Preparatory Institute
Aurangabad
Indraraj Arts, Commerce & Science College, Sillod

Schedule of Balance Sheet

Schedule 1: Immovable Properties

SR NO	PARTICULARS	BALANCE AS PER LAST BALANCE SHEET	ADDITIONS	DELETIONS	DEPRECIATION	CLOSING BALANCE
1	Building	22,65,750	-	-	2,26,575	20,39,175
	TOTAL	22,65,750	-	-	2,26,575	20,39,175

Schedule 2: Movable assets
Fixed Assets
As on 31/03/2016

Particulars	Opening Bal.	Addition	Deletion	Total	Depreciation	Closing Bal.
Furniture & Fixture	4,22,521	-	-	4,22,521	42,252	3,80,269
Books	6,22,986		-	6,22,986	93,448	5,29,538
Science Material	2,49,764		-	2,49,764	1,49,858	99,905
Computer	48,983	77,200	-	1,26,183	18,927	1,07,256
Cycle	394	-	-	394	59	335
Office Equipment	50,999	-	-	50,999	5,100	45,900
Book Purchases SAF	7,075	8,170		15,245	2,287	12,958
Total	11,34,168	5,12,130	-	14,88,093	3,11,931	11,76,162

V. D. ABHYANKER & ASSOCIATES * CHARTERED ACCOUNTANTS *
AURANGABAD
FRN : 117399W

Ajantha Education & Military Preparatory Institute
Aurangabad
Indraraj Arts, Commerce & Science College, Sillod
Registration No - F- 3473 (AU) & MAHA/189/1996
Income & Expenditure Account
For the year ended 31.03.2017

PREVIOUS YEAR (Rs)		EXPENDITURE	SH No	AMOUNT (Rs)	PREVIOUS YEAR (Rs)		INCOME	SH No	AMOUNT (Rs)
2,98,53,053	To	Expenditure on Object of Trust	1	3,23,50,630		By	Operational Income		
					2,35,90,476		Salary Grant received		2,89,95,282
					50,000		NSS Regular Activity Grant		
					38,34,774		FeesReceived from students	2	40,08,581
						By	Other Income		
					24,545		Interest		63,031
							Dividend		3,750
							Sale of newspaper		3,400
	To	Surplus to be transferred to balance sheet		7,23,414	23,53,258	By	Deficit to be transferred to balance sheet		
2,98,53,053		TOTAL		3,30,74,044	2,98,53,053		TOTAL		3,30,74,044

Examined and found correct as per books of accounts, Vouchers produced.

For V D Abhyankar & Associates
Chartered Accountants
FRN-117896W

CA A V Abhyankar
Partner
M. No. 128134
Date:27/09/2017

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117896W
CHARTERED ACCOUNTANTS

For Ajantha Education & Military Preparatory Institute

Trustee

Trustee

Ajantha Education & Military Preparatory Institute
Aurangabad
Indraraj Arts, Commerce & Science College, Sillod

Schedule 1 Expenditure or Object of Trust

PARTICULARS	AMOUNT(RS)
Salary paid to staff	28,964,384
Scholarship Account (PLA)	-
Audit fees	12,400
Miscellaneous expenses	12,295
Depreciation	538,506
Fine & Penalties A/c	-
Purchases	-
Printing & Stationery	103,527
Scholarship Account	80,690
Repairs & Maintanance	28,764
Travelling Exp	10,468
Telephone expenses	12,763
Function & Festival	9,929
Rent	540,000
Office expenses	23,428
Electricity Exp	33,908
Bank Commission & charges	943
Advertisement	37,920
Affiliation Exp	57,000
University exam fees	1,481,200
Other Fees	344,175
Student Welfare fund	
NSS Account	9,730
E Facility	48,600
Amounts Written off	-
TOTAL	32,350,630

V.D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117898W
CHARTERED ACCOUNTANTS

Schedule 2 Fees Received

PARTICULARS	AMOUNT(RS)
Industrial Camp	-
Draught Prone Area Fees	
Student Welfare Fees	15,180
Life Long Learning and Extension	20,000
Tuition Fees	50,620
Admission Fees	19,508
Eligibility Fees	16,150
Registration Fees	20,561
Admission Form Fees	31,050
Magazine Fees	38,150
Gathering Fees	38,000
Student Council	15,360
I Card fees	20,280
University Sport Fees	18,265
Student Aid Fund	15,165
TC Fees	17,400
Computer Fees	868,580
College Exam Fees	78,405
Scholarship	314,221
Medical Fees	10,950
Laboratory Fees	115,000
NSS Fees	7,160
Environment Fees	25,500
Gymkhana Fees	36,100
Student Forum Fees	15,220
Library Fees	36,650
Practical Record Book Fees	46,825
E-Facility Fees	36,700
Emergency fees	14,440
Ashwamedh Fees	2,860
Processing Fees	14,500
Avishkar Fees	2,860
Rainbow Fees	2,860
Avhan Fees	2,860
Youth Festival Fees	36,000
Student Parishad Fees	14,380
College Development Fees	73,800
Abhiyan Fees	2,860
University exam Fees	1,496,455
Other fees	5,670
Earn and Learn Fees	15,520
University fees	2,860
Scarcity exam fees	218,000
Sports Fees	15,000
Recovery Salary	-
EBC Fees	48,120
Exam Centre Fees	112,536
TOTAL	4,008,581

V.D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117895W
CHARTERED ACCOUNTANTS

Ajantha Education & Military Preparatory Institute

Aurangabad

Indraraj Arts, Commerce & Science College, Sillod

Registration No - F- 3473 (AU) & MAHA/189/1996

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2017.

	RECEIPT	AMOUNT (Rs.)	AMOUNT (Rs.)
To	Balance at Commencement		
	Cash on Hand	62,352	
	Bank	44,14,990	44,77,342
To	Direct or Recurring Receipts		
	Salary Grant	2,89,95,282	
	Student Welfare Fund	5,450	
	Student Aid Fund	15,165	
			2,90,15,897
To	Loans And Advances		
	Anamat Account	21,771	
	Advance to software development	10,000	31,771
To	Fees Collected		
	Student Welfare Fees	15,180	
	Scholarship Account	3,14,221	
	Life Long Learning and Extension	20,000	
	Tution Fees	50,620	
	Admission Fees	19,508	
	Eligibility Fees	16,150	
	Registration Fees	20,561	
	Admission Form Fees	31,050	
	Magazine Fees	38,150	
	Total C/F		3,35,25,010

	PAYMENTS	AMOUNT (Rs.)	AMOUNT (Rs.)
By	Payment Against Salary		2,89,64,384
By	Loans And Advances		
	Refund of Deposits		3,70,000
By	To Expenditure on object of the trust		
	Scholarship Account	80,690	
	Purchase of Books	8,170	
	Repairs A/c	28,764	
	Office Expense	23,428	
	Printing & Xerox	1,03,527	
	Miscellaneous Exp	12,295	
	Travelling Exp	10,468	
	Phone Exp	12,763	
	Function & Festival	9,929	
	Building Rent	5,40,000	
	Computer purchase	77,200	
	Electricity Exp	33,908	
	Bank Commission	943	
	Advertisment	37,920	
	Affiliation Exp	57,000	
	Audit expenses	12,400	10,49,405
	Total C/F		3,03,83,789

V.D. ABHYANKAR & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ AURANGABAD FRN : [illegible]

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INDRARAJ COLLEGE OF ARTS COMMERCE & SCIENCE , SILLOD.
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2017.

	Total B/F		3,35,25,010		Total B/F		3,03,83,789
	Gathering Fees	38,000					
	Student Council	15,360		By	Fee Remittance to University		
	I Card fees	20,280			NSS Account	9,730	
	University Sport Fees	18,265			Other Fees	3,44,175	
	Student Aid Fund	15,165			E Facility	48,600	
	TC Fees	17,400			University exam fees	14,81,200	18,83,705
	Computer Fees	8,68,580					
	College Exam Fees	78,405					
	Medical Fees	10,950					
	Laboratory Fees	1,15,000					
	NSS Fees	7,160					
	Environment Fees	25,500					
	Gymkhana Fees	36,100					
	Student Forum Fees	15,220					
	Library Fees	36,650					
	Practical Record Book Fees	46,825					
	E-Facility Fees	36,700					
	Emergency fees	14,440					
	Ashwamedh Fees	2,860					
	Processing Fees	14,500					
	Avishkar Fees	2,860					
	Rainbow Fees	2,860					
	Avhan Fees	2,860					
	Youth Festival Fees	36,000					
	Student Parishad Fees	14,380					
	College Development Fees	73,800					
	Abhiyan Fees	2,860					
	Other Fees	5,670					
	Earn and Learn Fees	15,520					
	Scarcity exam fees	2,18,000					
	Total C/F		3,35,25,010		Total C/F		3,22,67,494

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117696W
CHARTERED ACCOUNTANTS

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INDRARAJ COLLEGE OF ARTS COMMERCE & SCIENCE , SILLOD.

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2016.

	Total B/F		3,35,25,010		*Total B/F*		3,22,67,494
	Sport Fees	15,000					
	EBC Fees	48,120					
	Exam Center	1,12,536					
	University Fees	2,860					
	University Exam Fees	14,96,455	40,08,581				
To	Any other miscellaneous receipts for the maintenance of the college details to be given on separate sheets			By	Balance at close		
	Sale of newspaper		3,400		Cash on Hand	72,612	
	Interest		48,536		Cash At Bank	52,49,170	53,21,782
	Dividend		3,750				
	TOTAL		3,75,89,276		TOTAL		3,75,89,276

Examined and found correct as per books of accounts, Vouchers produced, information given and as per our audit report of even date.

For V D Abhyankar & Associates
Chartered Accountants
FRN-117896W

CA A V Abhyankar
Partner
M. No. 128134

Place : Aurangabad
Date : 27/09/2017

For Ajantha Education & Military Preparatory Institute

Trustee

Trustee

AJANTHA EDUCATION & MILITARY PREPARATORY INSTITUTE

Indraraj Arts, Commerce & Science College, Sillod
Registration No - F- 3473 (AU) & MAHA/189/1996
Financial Year 2016-2017

Notes to the Accounts

1. Wherever Supporting is not available for Our Verification in case of Expenses & Income Figures have been Accepted as Per the Book Entries and Certificate of Trustees or Respective Authorities.

2. Figures of Advances & Payables are Subject to Confirmation.

3. Investments are Valued at historical Cost.

4. Valuation of Inventories :-
Educational & Catering Material – Valued at Cost.

5. Contribution to Provident Fund is accounted on Receipt Basis and Termination Benefit Recognized as an Expense when Incurred.

6. The Preparation of Financial Statements requires Management to Make Estimates and Assumption that Affect the Reported Amounts of Assets and Liabilities, the Disclosure of Contingent Assets & Liabilities on the Date of the Financial Statements and the Reported Amounts of Revenues and Expenses during the Period. Actual Results could differ from these Estimates. Any Revision to Accounting Estimates is Recognized Prospectively in the Current and Future Periods.

7. The are no statutory compliances pending at the Trust.

8. The Consolidated Receipts & Payments Account of the trust contains inter branch receipts and payments which are under Head-wise reconciliation.

For V D Abhyankar & Associates
Chartered Accountants
FRN: 117896W

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117896W
CHARTERED ACCOUNTANTS

CA A V Abhyankar
Partner
M No. 128134

Date : 27/09/2017
Place : Aurangabad