2017 - 18

AJANTHA EDUCATION & MILITARY PREPARATORY INSTITUTE, AURANGABAD.

Audited Financial Statements
For The Year Ended
31st March 2018

Auditors
V. D. Abhyankar & Associates
Chartered Accountants
69,'Ajinkya', First Floor, Sarang Society,
Near Gajanan Maharaj Mandir,
Garkheda Road,
Aurangabad - 431 005.

V D Abhyankar
& Associates
Chartered Accountants

To,
The President,
Ajanta education & Military Preparatory Institute,
Aurangabad

Dear Sir,

Subject: Audit Report for your College for the Financial Year 2017-18
Reference: Statutory Audit Conducted by us.

We are pleased to inform you that audit of your following sections has been completed by us and our final audit observations and report are given below:

Name of the Sections:

1) Senior Section
2) Junior Section

The observations are:

(a) During the year under consideration the regrouping, reclassification and reconciliation of the old outstanding balances was done by the unit, the necessary effects were transferred to the income and expenditure account and the central office account.

(b) All the minor irregularities have been reported and rectified during the course of audit.

(c) Internal control procedures in respect of the following areas are not commensurate with the size and nature of the college under the audit: Inventory

(i) Library
(ii) Laboratory
(iii) Sports Equipment's
(iv) Fees Receivable
(v) Coding and Numbering of Fixed Assets
(vi) Library, Laboratory & General Deposits

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

angabad : 69, 'Ajinkya', 1st Floor, Sarang Society, Near Gajanan Maharaj Mandir, Garkheda Road, Aurangabad 431005
Pune : Flat No. 3, Anupam Terrace Co-Op. Housing Society, S. No. 132/ 14-17 AB 18, Karve Road, Kothrud, Pune - 411029

(d) The figures in respect of previous year have been regrouped, reclassified and recasted wherever necessary to correspond with the current year's classification / disclosure.

(e) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

We are thankful to the staff for the co-operation extended to us during the course of our audit.

Thanking You,

Yours faithfully,

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: 30/09/2018

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	No

V. ABHYANKAR & ASSOCIATES AURANGABAD 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 ommiission 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

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

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

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

Place: Aurangabad
Date: 30/09/2018

AJANTHA EDUCATION & MILITARY PREPARATORY INSTITUTE, AURANGABAD

REGISTRATION NO. : F/3473 (AU) & MAHA/189/1996

SIGNIFICANT ACCOUNTING POLICIES

FINANCIAL YEAR 2018-2019

- **General:**
  The financial statements have been prepared with the Historical Cost Convention with the incomes and expenditures being accounted for on their receipts and payments (i.e., on Cash basis).

- **Depreciation:**
  The Trust has provided depreciation on the Fixed Assets and the payments made for acquisition of fixed assets are capitalized.

- **Investments:**
  The income accrued on Fixed Deposits is not accounted for on accrual. However, it is accounted for as and when the same is realized in the bank accounts or the fixed deposits are matured and renewed.

- **Accounting for Government Grants:**
  The government grants received is a part of recurring income. The same is accounted for as and when it is realized in the bank accounts of the Trust.

- **Recognitions of Funds:**

  1. **Endowment Funds**: The funds received from various institutions and parties with an obligation to distribute the income earned thereon to the students as scholarships and prizes. The same is intended to be held till perpetuity and reflected as Endowment funds in the Liabilities.

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

2. **Earmarked Funds:** The Trust has received donations from public to be used for specific purposes. The same is accounted for as Earmarked funds. The utilizations of the said funds have been debited to the Earmarked Funds.

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

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

CA A V Abhyankar
Partner
Membership No. 128134

Date: 30/09/2018
Place: Aurangabad

For Ajantha Education & Military Preparatory Institute, Aurangabad

Trustee **Trustee**

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, 2018

PREVIOUS YEAR(Rs)	FUNDS & LIABLITIES	SH No	AMOUNTS (Rs)	PREVIOUS YEAR(Rs)	PROPERTY AND ASSETS	SH No	AMOUNTS (Rs)
	Trust Fund & Corpus:						
48,120.00	Trust fund		48,120.00	2,039,175.00	Immovable Properties	1.00	1,835,257.50
1,864,163.00	Loans From Trustees		1,864,162.72	1,176,162.00	Movable Properties	2.00	990,460.25
	Funds			134,915.00	Investment		134,915.00
23,530.00	Student Aid Fund		23,530.00				
109,806.00	Student Welfare Fund		109,806.00		Deposits		8,760.00
77,005.00	EBC Fund		95,665.00	8,760.00	MSEB Deposit		4,040.00
18,345.00	Any other Fund		18,345.00	4,040.00	Telephone Deposit		
228,800.00	Building Fund		228,800.00				
	Scholarship		491,846.00		Advance		
					Advance To Software Devlopment		80,450.00
	Other Liablities			498,881.00	Anamat A/c		498,881.00
7,596,381.00	Salary Payable to staff		7,596,380.00				
22,148.00	Audit Fees Payable		22,148.00		Cash & Bank Balances		
				72,612.00	Cash on Hand		102,630.52
	Deposit			5,249,170.00	Cash At Bank		6,220,377.00
408,325.00	Library Deposits		408,325.00				
207,200.00	Lab Deposits		207,200.00	1,420,108.00	Income & Expenditure Account		1,463,217.17
	Grants						
	History Parishad		108,800.00				
	Yashwantrao Chavan Parishad		115,860.00				
10,603,823.00	Total		11,338,988.44	10,603,823.00	Total		11,338,988.44

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

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

CA A V Abhyankar
Partner
M. No. 128134

Place : Aurangabad
Date : 30/09/2018

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
1.00	Building	2,039,175.00	-	-	203,917.50	1,835,257.50
	TOTAL	2,039,175.19	-	-	203,917.50	1,835,257.50

Schedule 2: Movable assets
Fixed Assets
As on 31/03/2018

Particulars	Opening Bal.	Addition	Deletion	Total	Depreciation	Closing Bal.
Furniture & Fixture	380,269.00	5,900.00	-	386,169.00	38,616.90	347,552.10
Books	529,538.00		-	529,538.00	79,430.70	450,107.30
Science Material	99,905.00	700.00	-	100,605.00	60,363.00	40,242.00
Computer	107,256.00		-	107,256.00	16,088.40	91,167.60
Cycle	335.00	-	-	335.00	50.25	284.75
Office Equipment	45,900.00	-	-	45,900.00	4,590.00	41,310.00
Book Purchases SAF	12,958.00	10,332.00		23,290.00	3,493.50	19,796.50
Total	1,176,161.00	16,932.00	-	1,193,093.00	202,632.75	990,460.25

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

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 31/03/2018

PREVIOUS YEAR (Rs)	EXPENDITURE		SH No	AMOUNT (Rs)	PREVIOUS YEAR (Rs)	INCOME		SH No	AMOUNT (Rs)
32,289,195.00	To	Expenditure on Object of Trust	1.00	34,241,862.17		By	Operational Income		
					28,995,282.00		Salary Grant received		32,421,652.00
					3,993,326.00		FeesReceived from students	2.00	1,729,973.00
						By	Other Income		
					63,031.00		Interest		44,896.00
					3,750.00		Dividend		
					3,400.00		Sale of newspaper		2,200.00
							Loss of Purchasing		32.00
769,594.00	To	Surplus/ (deficit) to be transferred to balance sheet		(43,109.17)					
33,058,789.00		TOTAL		34,198,753.00	33,058,789.00		TOTAL		34,198,753.00

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

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.121834
Date:30/09/2018

For Ajantha Education & Military Preparatory Institute

Trustee

Trustee

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

Schedule 1 expensesenditure or Object of Trust

PREVIOUS YEAR(Rs)	PARTICULARS	AMOUNT(RS)
28,964,384.00	Salary paid to staff	32,428,673.00
12,400.00	Audit fees	30,500.00
28,904.00	Miscellaneous expenses	24,255.00
538,506.08	Depreciation	406,550.25
78,243.00	Printing & Stationery	91,719.00
48,764.00	Repairs & Maintanance	10,965.00
10,468.00	Travelling expenses	12,280.00
22,763.00	Telephone expenses	24,831.00
36,367.00	Function & Festival	27,187.00
540,000.00	Rent	781,000.00
35,005.00	Sports Equipments	8,540.00
83,908.00	Electricity expenses	54,510.00
943.00	Bank Commission & charges	6,094.92
67,920.00	Advertisement	32,125.00
57,000.00	Affiliation expenses	75,670.00
141,000.00	Salary to BCS Staff	134,500.00
9,730.00	NSS Account	11,000.00
1,481,200.00	University exam fees	69,062.00
-	Website expenses	6,800.00
-	Mandhan expenses	5,600.00
48,600.00	E Facility	-
2,400.00	Amounts Written off	-
80,690.00	Scholarship Account (PLA)	-
32,289,195	TOTAL	34,241,862

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

Schedule 2 Fees Received

PREVIOUS YEAR(Rs)	PARTICULARS	AMOUNT(RS)
15,180.00	Student Welfare Fees	4,290.00
20,000.00	Life Long Learning and Extension	4,000.00
50,620.00	Tuition Fees	358,500.00
19,508.00	Admission Fees	15,570.00
20,561.00	Registration Fees	8,850.00
31,050.00	Admission Form Fees	14,000.00
38,150.00	Magazine Fees	29,750.00
38,000.00	Gathering Fees	29,700.00
15,360.00	Student Council	21,700.00
20,280.00	I Card fees	15,620.00
15,165.00	Student Aid Fund	10,910.00
17,400.00	TC Fees	15,000.00
868,580.00	Computer Fees	755,880.00
78,405.00	College Exam Fees	66,456.00
10,950.00	Medical Bill	8,730.00
115,000.00	Laboratory Fees	105,000.00
25,500.00	Environment Fees	8,850.00
36,100.00	Gymkhana Fees	29,050.00
15,220.00	Student Forum Fees	11,680.00
36,650.00	Library Fees	31,650.00
46,825.00	Practical Record Book Fees	42,440.00
14,440.00	Emergency fees	4,210.00
14,500.00	Processing Fees	11,620.00
36,000.00	Youth Festival Fees	10,525.00
14,380.00	Student Parishad Fees	11,620.00
73,800.00	College Development Fees	58,300.00
15,520.00	Earn and Learn Fees	2,135.00
2,860.00	Ashwamedh Fees	(632.00)
-	Copy mukta abhiyan	19,500.00
1,481,200.00	University exam fees	3,135.00
16,150.00	Eligibility Fees	(3,250.00)
18,265.00	University Sports fees	(3,925.00)
2,860.00	Avishkar Fees	(632.00)
2,860.00	Rainbow Fees	(632.00)
2,860.00	Avhan Fees	(632.00)
2,860.00	Abhiyan Fees	(632.00)
2,860.00	University fees	(632.00)
218,000.00	Scarcity exam fees	(435.00)
15,000.00	Sports Fees	-
112,536.00	Exam Centre Fees	42,094.00
7,160.00	NSS Fees	(1,590.00)
48,120.00	EBC Fees	-
5,670.00	Other fees	-
314,221.00	Scholarship	-
36,700.00	E-facility	(7,800.00)
3,993,326	TOTAL	1,729,973

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

Ajantha Education & Military Preparatory Institute
Aurangabad
Indraraj Arts, Commerce & Science College, Sillod
Registration No - F- 3473 (AU) & MAHA/189/1996
Receipts and Payments Accounts
For the year ended 31/03/2018

	RECEIPT	AMOUNT (Rs.)	AMOUNT (Rs.)		PAYMENTS	AMOUNT (Rs.)	AMOUNT (Rs.)
To	Balance at Commencement			By	Advance	220,950.00	220,950.00
	Cash on Hand	72,612.00					
	Bank	5,249,170.00	5,321,782.00			-	-
				By	Expenditure on object of the trust		
					Scholarship Account	15,135.00	
					Building Repairs A/c	10,965.00	
					Printing & Xerox	33,850.00	
To	Loans And Advances				Miscellaneous expense	24,255.00	
	Advance to software development				Student welfare expense	7,450.00	
	Advance Account	140,500.00			Travelling expense	12,280.00	
	Salary Grant	32,421,652.00	32,562,152.00		Stationery	19,563.00	
					Website Expesne	6,800.00	
					Scrarcity expense	435.00	
To	Fees Collected				Postage Exp	278.00	
	Student Welfare Fees	11,740.00			Mandhan Exp	5,600.00	
	Scholarship Account	447,111.00			Practical Exam Exp	1,602.00	
	Life Long Learning and Extension	10,000.00			Sport Exp	8,540.00	
	Tution Fees	360,100.00			Youth Festival Exp	7,650.00	
	Admission Fees	15,645.00			Gathering expenses	150.00	
	Eligibility Fees	12,250.00			Snehbhoj Expenses	7,654.00	
	Registration Fees	14,675.00			Life long educaton expense	6,000.00	
	Gathering Fees	29,850.00			Nagar rachana Expenses	1,500.00	
	Student Council	11,760.00			Mandal manyata	1,000.00	
	I Card fees	15,640.00			Physics Parishad	1,950.00	
	University Sport Fees	14,625.00			Binding expense	19,700.00	
	Student Aid Fund	10,970.00			Salary	32,428,673.00	
	TC Fees	15,000.00			Phone expense	24,831.00	
	Computer Fees	766,880.00			Function & Festival	7,853.00	
	College Exam Fees	63,270.00			Building Rent	781,000.00	
	Medical Fees	8,775.00			Electricity expense	54,510.00	
	Laboratory Fees	105,600.00			Practical Record Book	49,850.00	
	NSS Fees	5,830.00			Renewal fees	14,160.00	
	Environment Fees	15,000.00			Newspapper and magazine	18,478.00	
	Gymkhana Fees	29,200.00			Bank Commission	6,094.92	
	Student Forum Fees	11,740.00			Advertisment	32,125.00	
	Library Fees	31,800.00			Affiliation expense	6,170.00	
	Practical Record Book Fees	42,740.00			Audit expense	30,500.00	33,646,601.92
	E-Facility Fees	29,300.00					
	Emergency fees	11,660.00		By	Fee Remittance to University		
	Ashwamedh Fees	2,336.00			NSS Account	11,000.00	
	Processing Fees	11,680.00			E Facility	37,100.00	
	Avishkar Fees	2,336.00	2,107,513.00		University exam fees	[illegible],955.00	1,406,055.00
	Total C/F		39,991,447.00		Total C/F		35,273,606.92

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

INDRARAJ COLLEGE OF ARTS COMMERCE & SCIENCE , SILLOD.

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2018.

	Total B/F		39,991,447.00		Total B/F		35,273,606.92
				By	Refund		
	Rainbow Fees	2,336.00			Adimission fees	75.00	
	Avhan Fees	2,336.00			Tution Fees	1,600.00	
	Youth Festival Fees	29,150.00			Registration Fees / Term Fees	75.00	
	Student Parishad Fees	11,680.00			Eligibility Fees	15,500.00	
	College Development Fees	58,600.00			Magazine Fees	150.00	
	Abhiyan Fees	2,336.00			Gathering Fees	3,030.00	
	Term Fees	2,030.00			ID Card Fees	20.00	
	Earn and Learn Fees	5,860.00			University Fees	2,968.00	
	Scarcity exam fees	-			University Sport Fees	18,550.00	
	Sport Fees				Computer Fees	11,000.00	
	EBC Fees	18,660.00			College Exam Fees	300.00	
	Exam Center	98,981.00			NSS Fees	7,420.00	
	University Fees	1,359,060.00			Medical Fees	45.00	
	University Exam Fees	2,336.00			Lab Fees	600.00	
	Yashwantrao Chavan Parishad	115,860.00			Environment Fees	6,150.00	
	Loss of Book	32.00			Gymkhana Fees	150.00	
	History Parishad	196,100.00			Practical Record Book	300.00	
	Copy mukta abhiyan	20,000.00			Library Fees	150.00	
	Admission form	14,000.00			Emergency Fees	7,450.00	
	Magazine fees	29,900.00			Ashwameth Fees	2,968.00	
	College fees	3,504.00			Processing fees	60.00	
	Student cauncilling	10,000.00	1,982,761.00		Avhan Fees	2,968.00	
			59,870.00		Abhiyan Fees	2,968.00	
To	Scholorship				College Fees	18.00	
					BCS fees	134,500.00	
To	Any other miscellaneous receipts for the				Exam Center Fees	56,887.00	
	maintenance of the college details to be				Affiliation fees	69,500.00	
	given on separate sheets				Youth Festival Fees	18,625.00	
	Sale of newspaper	2,200.00			Student Council	60.00	
	Interest	44,896.00			Student Forum	60.00	
	Newspapper and magazine	150.00	47,246.00		Student Parishad	60.00	
					Earn and learn fees	3,725.00	
					College development fees	300.00	
					Resgistration fees	5,750.00	
					Avishkar	2,968.00	
					Rainbow Fees	2,968.00	379,918.00
				By	Fixed Assets		
					Science Material	700.00	
					Furniture and purchasing	5,900.00	
					Purchase of Books	10,332.00	16,932.00
	Total C/F		42,081,324.00		Total C/F		35,670,456.92

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

INDRARAJ COLLEGE OF ARTS COMMERCE & SCIENCE , SILLOD.
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2018.

	Total B/F		42,081,324.00		Total B/F		35,670,456.92
				By	Grants		
					History Parishad	87,300.00	
					Copy mukta abhiyan	500.00	87,800.00
				By	Direct or Recurring Receipts refund		
					Student Aid Fund		60.00
				By	CASH & BANK BALANCE		
					Cash on Hand	102,630.52	
					Cash At Bank	6,220,377.00	6,323,007.52
	TOTAL		42,081,324.00		TOTAL		42,081,324.00

For Ajantha Education & Military Preparatory Institute

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

Trustee

Trustee

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

CA A V Abhyankar
Partner
M. No. 128134
Place : Aurangabad
Date:30/09/2018

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

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX-C
(VIDE RULE 32)

Statement of income liable to contribution for the year ending 31-03-2018

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:3,41,98,753/-
1.	Donation received from other Public Trusts & Dharmadas	Rs: Nil
2.	Grants received from Govt. & Local Authorities	Rs:3,24,21,652/-
3.	Interest on sinking or Depreciation Fund	Rs: Nil
4.	Amount spent for the purpose of secular education	Rs:3,42,41,862/-
5.	Amount spent for the purpose of medical relief	Rs: Nil
6.	Expenditure incurred for the purpose of vetarnity treatment of animals	Rs: Nil
7.	Expenditure incurred from donations for relief of distress caused by scarcity or drought, flood, fire or other natural calamity	Rs: 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	Rs: 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	Rs: Nil

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
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CHARTERED ACCOUNTANTS

10. Cost of collection of income or receipts from securities stocks etc at 1% of such income. Rs: Nil

11. Deductions on account of repairs in respect of buildings not rented and yielding no income at 10% of estimated gross annual rent Rs: Nil

Gross annual income chargeable to contribution Rs:(43,109)/-

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

CA A V Abhyankar
Partner
M. No. 128134

Place: Aurangabad
Date: 30/09/2018

AJANTHA EDUCATION & MILITARY PREPARATORY INSTITUTE

Indraraj Arts, Commerce & Science College, Sillod
Registration No - F-3473 (AU) & MAHA/189/1996
Financial Year 2017-2018

Notes to the audit report

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.

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

V. D. ABHYANKAR & ASSOCIATES
AURANGABAD
FRN : 117896W
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CA A V Abhyankar
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