



**AUDITOR'S REPORT**

To,  
The Trustees / Principal  
*H. R. Patel Institute of Pharmaceutical Education  
and Research (M Pharm) - Shirpur*  
Shirpur Education Society, Mumbai.

We have audited the attached Balance Sheet of *H. R. Patel Institute of Pharmaceutical Education and Research (M Pharm) - Shirpur*, Branch of **Shirpur Education Society, Mumbai** as at **31<sup>st</sup> March, 2024** and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from **01/04/2023 to 31/03/2024**. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used 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.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> March 2024 and ;
- (b) In the case of Income and Expenditure Account, of the Deficite for the year ended on that date.

**CA VIJAY M. RATHI**

M. No. 036599

UDIN - 24036599BKCLTQ2682

Place : - Shirpur

Date:- 23/06/2024



**SHIRPUR EDUCATION SOCIETY MUMBAI**  
**H. R. PATEL INSTITUTE OF PHARMACEUTICAL**  
**EDUCATION AND RESEARCH M PHARM SHIRPUR**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM : 01/04/2023 TO : 31/03/2024**

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

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
<b>TO OPENING BALANCES</b>		<b>BY TEACHING STAFF SALARY</b>	<b>8458856.00</b>
<b>TO CASH BALANCES</b>	<b>1495.00</b>	Gratuity Advance	132000.00
Cash In Hand	1495.00	Pay	8205746.00
		Provident Fund Administrative	9000.00
<b>TO BANK CURRENT ACCOUNTS</b>	<b>213144.00</b>	Charges	
H. D. F. C. Bank Current A/C No.	354.00	Provident Fund Employer	108000.00
50200035247431		Contribution Teaching Staff	
Indusind Bank A/C No.	126860.51	Staff Insurance	4110.00
201011917044			
The Shirpur Peoples Co-operative	85929.49	<b>BY NON TEACHING STAFF</b>	<b>2557126.00</b>
Bank Ltd. Saving A/C No -		<b>SALARY</b>	
001110003220		Gratuity Advance	10800.00
		Pay	2417328.00
<b>TO FIXED DEPOSITS</b>	<b>1186030.00</b>	Provident Fund Administrative	9000.00
F D R Priyadarshini Soot Girni	154521.00	Charges	
F D R The Shirpur Peoples Co Op	1031509.00	Provident Fund Employer	108000.00
Bank Ltd No 001140805681		Contribution Non Teaching Staff	
		Staff Insurance	11998.00
<b>TO FIXED DEPOSIT INTEREST</b>	<b>12349.00</b>		
Priyadarshini Sahakari Soot Girni	9297.00	<b>BY EMPLOYEE BENEFIT</b>	<b>1990.00</b>
F D R Interest		<b>EXPENSES</b>	
The Shirpur Peoples Co Operative	3052.00	Staff Insurance Management	1990.00
Bank Ltd		Share	
<b>TO FEES</b>	<b>12649035.00</b>	<b>BY AFFILIATION AND OTHER</b>	<b>167000.00</b>
Development Fee	1739382.00	<b>FEES</b>	
Examination Fees	528290.00	Admission Regulating Authority	32000.00
Improvement Fee	2000.00	Fee Regulating Authority Fee	15000.00
Other Activity Fee	58300.00	University Affiliation Fees	120000.00
Transfer Certificate	4500.00		
Tution Fee	10316563.00	<b>BY ADVERTISEMENTS</b>	<b>460.00</b>
		Advertisement General	460.00
<b>TO DEPRECIATION FUND</b>	<b>257755.99</b>		
Depreciation Fund	257755.99	<b>BY AUDIT FEES</b>	<b>24780.00</b>
		Audit Fees	24780.00
<b>TO BRANCH INTERNAL</b>	<b>9801539.25</b>		
H R Patel Institute Of	8698939.25	<b>BY ACADEMIC MEETING</b>	<b>28919.00</b>
Pharmaceutical Education and		Academic Meeting Expenses	28919.00
Research B. Pharm Shirpur			
H. R. Patel Institute of Pharmacy	1100000.00	<b>BY BANK COMMISSION AND</b>	<b>398.80</b>
(D.Pharm) College Shirpur		<b>CHARGES</b>	
Shirpur Education Society,	2600.00	Bank Commission And Charges	398.80
Mumbai Central Office Shirpur			
<b>TO ANAMATS AND PAYABLES</b>	<b>14563319.25</b>	<b>BY COMMUNICATION</b>	<b>142.00</b>
A.R. Shimpi and Associates	1350.00	<b>EXPENSES</b>	
Fees Receivable 2021-2022	1228 50	Postage And Courier Expenses	142.00



Fees Receivable 2022-2023	5918560.75	<u>BY ESTABLISHMENT EXPENSES</u>	<u>9150.00</u>
Fees Receivable 2023-2024	8589778.00	Generator Fuel And Other	9150.00
M And P Clearing And Forwarding	12392.00	Expenses	
Excess Fees Payable	40010.00	<u>BY FEES AND FINES</u>	<u>118.00</u>
		Professional Tax Expenses	118.00
<u>TO ACCOUNT AS PER CONTRA</u>	<u>1852606.00</u>		
Life Insurance Premium	191028.00	<u>BY MAGAZINE JOURNAL AND</u>	<u>29142.00</u>
Professional Tax	34625.00	<u>OTHERS</u>	
Provident Fund	216000.00	Journal Expenses	29142.00
Recurring Deposit	6000.00		
Revenue Stamp	168.00	<u>BY STUDENT RELATED</u>	<u>56682.00</u>
Shirpur Peoples Bank Deduction	271445.00	<u>EXPENSES</u>	
T. D. S. On Contractor	1590.00	Function And Festival Expenses	7425.00
T. D. S. On Professional And	2750.00	Sport And Gymkhana Expenses	640.00
Technical Services		Student Activity Expenses	5735.00
T. D. S. On Salary	1129000.00	Student Term Work And	41407.00
		Assignment Expenses	
		Training And Placement Expenses	1475.00
<u>TO SCHOLARSHIP</u>	<u>4966940.25</u>		
E. B. C. Scholarship	484829.00	<u>BY LABORATORY MATERIAL</u>	<u>280198.00</u>
O. B. C. Scholarship	2890478.25	<u>AND CONSUMABLES</u>	
S. C. Scholarship	128000.00	Laboratory Expenses	280198.00
V J N T Scholarship	1463633.00		
		<u>BY PRINTING AND</u>	<u>107052.00</u>
		<u>STATIONERY EXPENSES</u>	
		Stamp Paper And Fees	790.00
		Stationery And Printing	105570.00
		Xerox Expenses	692.00
		<u>BY REPAIR AND</u>	<u>26583.00</u>
		<u>MAINTANANCE</u>	
		Cleaning Expenses	7803.00
		Repair And Maintenance	1580.00
		Computer	
		Repair And Maintenance	6185.00
		Electricals	
		Repair And Maintenance	2215.00
		Equipments	
		Repair And Maintenance General	8800.00
		<u>BY PROFESSIONAL CHARGES</u>	<u>6500.00</u>
		Professional Fee	6500.00
		<u>BY TRANSPORTATION AND</u>	<u>19811.00</u>
		<u>TRAVELLING</u>	
		Transportation Charges	4700.00
		Travelling And Conveyance	15111.00
		<u>BY EDUCATIONAL AND</u>	<u>543034.99</u>
		<u>ADMINISTRATIVE EXPENSES</u>	
		F D R Interest Recovered	18832.00
		Fees Refund	207435.00
		Miscellaneous Expenses	590.00
		Office Expenses	14462.00

Practical Examination	42455.00
Remuneration	
Staff Welfare Expenses	330.00
T. D. S. Expenses	25.00
Uniform Expenses	1150.00
Depreciation	257755.99

**BY FEES FOR UNIVERSITY** **633402.00**

**EXPENSES**

C A P Fees	6560.00
College Development Fee U	1085.00
Disaster Management Fees	310.00
E Suvidha Fee	1550.00
Eligibility Fees	15500.00
Examination Fee	557300.00
Gymkhana Fee	930.00
Mark Sheet Fees	5460.00
Medical Fee	310.00
Miscellaneous Fees	512.00
N S S Fee	310.00
Passing Certificate Fee	2800.00
Pro Rata Fees	1694.00
Student Activity Fee	775.00
Student Group Insurance Fee	1480.00
University Fees	32207.00
Ashwamegha Fees	744.00
Computerization Expenses	310.00
Poor Student Aid Contribution	775.00
Expenses	
Registration Fees	1860.00
Yuva Rang Expenses	930.00

**BY MOVABLE PROPERTIES** **90645.00**

Library	90645.00
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**BY ANAMATS AND** **12097445.00**

**RECEIVABLES**

A.R. Shimpi and Associates.	1500.00
Fees Receivable 2023-2024	12055945.00
Excess Fees Payable	40000.00

**BY ACCOUNTS AS PER CONTRA** **1852606.00**

Life Insurance Premium	191028.00
Professional Tax	34625.00
Provident Fund	216000.00
Recurring Deposit	6000.00
Revenue Stamp	168.00
Shirpur Peoples Bank Deduction	271445.00
T. D. S. On Contractor	1590.00
T. D. S. On Professional And	2750.00
Technical Services	
T. D. S. On Salary	1129000.00

**BY SCHOLARSHIP** **5172223.25**

E. B. C. Scholarship	484829.00
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O. B. C. Scholarship	2958479.25
S. C. Scholarship	128000.00
V J N T Scholarship	1600915.00

<b><u>BY BRANCH INTERNAL</u></b>	<b><u>12041221.45</u></b>
H R Patel Institute Of Pharmaceutical Education and Research B. Pharm Shirpur H. R. Patel Institute of Pharmacy (D.Pharm) College Shirpur Shirpur Education Society, Mumbai Central Office Shirpur	8698939.25    1100000.00 2242282.20

<b><u>BY Remuneration</u></b>	<b><u>4227.00</u></b>
Guest Lecturer Honararium	4227.00

<b><u>BY CLOSING BALANCES</u></b>	
<b><u>BY CASH BALANCES</u></b>	<b><u>264.00</u></b>
Cash In Hand	264.00

<b><u>BY BANK CURRENT ACCOUNTS</u></b>	<b><u>1130419.25</u></b>
Indusind Bank A/C No. 201011917044 The Shirpur Peoples Co-operative Bank Ltd. Saving A/C No - 001110003220	324829.76  805589.49

<b><u>BY FIXED DEPOSITS</u></b>	<b><u>163818.00</u></b>
F D R Priyadarshini Soot Girmi	163818.00

TOTAL RS. : 45504213.74

TOTAL RS. : 45504213.74

Place : Shirpur  
Date : 23/06/2024

  
Principal

H. R. PATEL INSTITUTE OF PHARMACEUTICAL  
EDUCATION AND RESEARCH M PHARM SHIRPUR  
SHIRPUR EDUCATION SOCIETY MUMBAI

AS PER MY SEPARATE REPORT



**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT

M.No. : 036599

UDIN - 24036599BKCLTQ2682





**SHIRPUR EDUCATION SOCIETY MUMBAI**  
**H. R. PATEL INSTITUTE OF PHARMACEUTICAL**  
**EDUCATION AND RESEARCH M PHARM SHIRPUR**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2024**

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

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<b><u>TO TEACHING STAFF SALARY</u></b>	<b><u>8458856.00</u></b>	<b><u>BY FIXED DEPOSIT INTEREST</u></b>	<b><u>12349.00</u></b>
Gratuity Advance	132000.00	Priyadarshini Sahakari Soot Girni	9297.00
Pay	8205746.00	F D R Interest	
Provident Fund Administrative Charges	9000.00	The Shirpur Peoples Co Operative Bank Ltd	3052.00
Provident Fund Employer Contribution Teaching Staff	108000.00		
Staff Insurance	4110.00	<b><u>BY FEES</u></b>	<b><u>12649035.00</u></b>
		Development Fee	1739382.00
<b><u>TO NON TEACHING STAFF SALARY</u></b>	<b><u>2557126.00</u></b>	Examination Fees	528290.00
Gratuity Advance	10800.00	Improvement Fee	2000.00
Pay	2417328.00	Other Activity Fee	58300.00
Provident Fund Administrative Charges	9000.00	Transfer Certificate	4500.00
Provident Fund Employer Contribution Non Teaching Staff	108000.00	Tution Fee	10316563.00
Staff Insurance	11998.00		
		<b><u>BY INCOME AND EXPENSES ACCOUNT</u></b>	<b><u>294187.79</u></b>
<b><u>TO EMPLOYEE BENEFIT EXPENSES</u></b>	<b><u>1990.00</u></b>	Deficite Transfer to Balance Sheet	294187.79
Staff Insurance Management Share	1990.00		
<b><u>TO AFFILIATION AND OTHER FEES</u></b>	<b><u>167000.00</u></b>		
Admission Regulating Authority	32000.00		
Fee Regulating Authority Fee	15000.00		
University Affiliation Fees	120000.00		
<b><u>TO ACADEMIC MEETINGS</u></b>	<b><u>28919.00</u></b>		
Academic Meeting Expenses	28919.00		
<b><u>TO ADVERTISEMENTS</u></b>	<b><u>460.00</u></b>		
Advertisement General	460.00		
<b><u>TO AUDIT FEES</u></b>	<b><u>24780.00</u></b>		
Audit Fees	24780.00		
<b><u>TO BANK COMMISSION AND CHARGES</u></b>	<b><u>398.80</u></b>		
Bank Commission And Charges	398.80		
<b><u>TO COMMUNICATION EXPENSES</u></b>	<b><u>142.00</u></b>		
Postage And Courier Expenses	142.00		

<u>TO DEPRECIATION</u>	<u>257755.99</u>
Depreciation	257755.99
<u>TO ESTABLISHMENT EXPENSES</u>	<u>9150.00</u>
Generator Fuel And Other Expenses	9150.00
<u>TO FEES AND FINES</u>	<u>118.00</u>
Professional Tax Expenses	118.00
<u>TO MAGAZINE JOURNALS AND PERIODICALS</u>	<u>29142.00</u>
Journal Expenses	29142.00
<u>TO LABORATORY EXPENSES AND CONSUMABLES</u>	<u>280198.00</u>
Laboratory Expenses	280198.00
<u>TO PRINTING AND STATIONERY</u>	<u>107052.00</u>
Stamp Paper And Fees	790.00
Stationery And Printing	105570.00
Xerox Expenses	692.00
<u>TO REPAIR AND MAINTENANCE</u>	<u>26583.00</u>
Cleaning Expenses	7803.00
Repair And Maintenance Computer	1580.00
Repair And Maintenance Electricals	6185.00
Repair And Maintenance Equipments	2215.00
Repair And Maintenance General	8800.00
<u>TO PROFESSIONAL FEES</u>	<u>6500.00</u>
Professional Fee	6500.00
<u>TO STUDENT RELATED EXPENSES</u>	<u>56682.00</u>
Function And Festival Expenses	7425.00
Sport And Gymkhana Expenses	640.00
Student Activity Expenses	5735.00
Student Term Work And Assignment Expenses	41407.00
Training And Placement Expenses	1475.00
<u>TO TRANSPORTATION AND TRAVELLING EXPENSES</u>	<u>19811.00</u>
Transportation Charges	4700.00
Travelling And Conveyance	15111.00
<u>TO EDUCATIONAL EXPENSES</u>	<u>285279.00</u>
F D R Interest Recovered	18832.00
Fees Refund	207435.00

Miscellaneous Expenses	590.00
Office Expenses	14462.00
Practical Examination	42455.00
Remuneration	
Staff Welfare Expenses	330.00
T. D. S. Expenses	25.00
Uniform Expenses	1150.00

**TO FEES FOR UNIVERSITY** **633402.00**

**PAYMENTS**

Ashwamegha Fees	744.00
Computerization Expenses	310.00
Poor Student Aid Contribution	775.00
Expenses	
Registration Fees	1860.00
Yuva Rang Expenses	930.00
C A P Fees	6560.00
College Development Fee U	1085.00
Disaster Management Fees	310.00
E Suvidha Fee	1550.00
Eligibility Fees	15500.00
Examination Fee	557300.00
Gymkhana Fee	930.00
Mark Sheet Fees	5460.00
Medical Fee	310.00
Miscellaneous Fees	512.00
N S S Fee	310.00
Passing Certificate Fee	2800.00
Pro Rata Fees	1694.00
Student Activity Fee	775.00
Student Group Insurance Fee	1480.00
University Fees	32207.00

**TO Remuneration** **4227.00**  
**Guest Lecturer Honararium** **4227.00**

**TOTAL RS. : 12955571.79**

Place : Shirpur  
Date : 23/06/2024

  
Principal

H. R. PATEL INSTITUTE OF PHARMACEUTICAL  
EDUCATION AND RESEARCH M PHARM SHIRPUR  
SHIRPUR EDUCATION SOCIETY MUMBAI

**TOTAL RS. : 12955571.79**

AS PER MY SEPARATE REPORT



**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**  
M.No. : 036599  
UDIN - 24036599BKCLTQ2682





**SHIRPUR EDUCATION SOCIETY MUMBAI**  
**H. R. PATEL INSTITUTE OF PHARMACEUTICAL**  
**EDUCATION AND RESEARCH M PHARM SHIRPUR**  
**BALANCE SHEET AS AT 31/03/2024**

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

LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
<b>DEPRECIATION FUND</b>	<b>3611750.31</b>	<b>INVESTMENTS</b>	<b>500.00</b>
Depreciation Fund	3611750.31	Shares The Shirpur Peoples Co Op.	500.00
<b>ANAMAT PAYABLES FOR</b>	<b>12392.00</b>	Bank Ltd.	
<b>EXPENSES</b>		<b>MOVABLE PROPERTIES</b>	<b>5119667.00</b>
M And P Clearing And	12392.00	C C T V Camera	141178.00
Forwarding		Computer and Accessories	20000.00
<b>ANAMAT AND PAYABLES FOR</b>	<b>45877.50</b>	Dead Stock	1814952.00
<b>SUNDRIES CREDIT</b>		Electrical Equipment	104206.00
Excess Fees Payable	45877.50	Laboratory Equipment	1490782.00
<b>BRANCH INTERNAL</b>	<b>67893281.66</b>	Library	1548549.00
Shirpur Education Society,	67893281.66	<b>ANAMATS AND RECEIVABLES</b>	<b>3853409.75</b>
Mumbai Central Office Shirpur		A.R. Shimpi and Associates	150.00
		Fees Receivable 2021-2022	10810.50
		Fees Receivable 2022-2023	376282.25
		Fees Receivable 2023-2024	3466167.00
		<b>CASH AND BANK BALANCES -</b>	<b>264.00</b>
		<b>CASH IN HAND</b>	
		Cash In Hand	264.00
		<b>BALANCES WITH CURRENT</b>	<b>1130419.25</b>
		<b>ACCOUNTS</b>	
		Indusind Bank A/C No.	324829.76
		201011917044	
		The Shirpur Peoples Co-operative	805589.49
		Bank Ltd. Saving A/C No -	
		001110003220	
		<b>BALANCES IN FIXED DEPOSITS</b>	<b>163818.00</b>
		F D R Priyadarshini Soot Girni	163818.00
		<b>INCOME AND EXPENSES</b>	<b>61295223.47</b>
		<b>ACCOUNT</b>	
		Balance As Per Last Balance Sheet	61001035.68
		Add:-Deficite for the year	294187.79
		transferred from Income and	
		Expenditure Account	
<b>TOTAL RS. :</b>	<b>71563301.47</b>	<b>TOTAL RS. :</b>	<b>71563301.47</b>

Place : Shirpur  
Date : 23/06/2024

AS PER MY SEPARATE REPORT

  
Principal

H. R. PATEL INSTITUTE OF PHARMACEUTICAL  
EDUCATION AND RESEARCH M PHARM SHIRPUR  
SHIRPUR EDUCATION SOCIETY MUMBAI



**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**  
M.No. : 036599  
UDIN - 24036599BKCLTQ2682



**SHIRPUR EDUCATION SOCIETY SHIRPUR'S**  
**H.R. Patel Institute of Pharmaceutical Education and Research (M. Pharm)- Shirpur.**  
**YEAR:- 31ST MARCH 2024.**  
**Gross Block of Assets and Particulars of Depreciation**

**AS PER BOOKS.**

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozen as on 01/04/2023	Amount of Additions before 30-09-2023	Amount of Additions after 30-09-2023	Amount of Delition in 2023-2024	Total Gross Block 31/03/2024	Total Depreciation Up To 01/04/2023	Allowable Depre. for The Year 2023-2024	WDV AS ON 31/03/2023	WDV AS ON 31/03/2024
1	2	3	4	5	6	7	8	9	10	11	12
1	Library	40.00%	1457904.00	0.00	90645.00	0.00	1548549.00	1293226.63	83999.95	164677.37	171322.42
2	Dead Stock	10.00%	1814552.00	0.00	0.00	0.00	1814952.00	742410.88	107254.11	1072541.12	965287.01
3	Machinery	15.00%	1631960.00	0.00	0.00	0.00	1631960.00	1293863.73	50714.44	338096.27	287381.83
4	Computer & ass	40.00%	20000.00	0.00	0.00	0.00	20000.00	16677.73	1328.91	3322.27	1993.36
5	Electrical Equipments	15.00%	194206.00	0.00	0.00	0.00	194206.00	7815.45	14458.58	96390.66	81931.97
	<b>TOTAL RS.</b>		<b>5029022.00</b>	<b>0.00</b>	<b>50645.00</b>	<b>0.00</b>	<b>5119667.00</b>	<b>3353984.42</b>	<b>257755.99</b>	<b>1676027.58</b>	<b>1507916.59</b>



**SHIRPUR EDUCATION SOCIETY SHIRPUR'S**  
**H.R. Patel Institute of Pharmaceutical Education and Research ( M. Pharm)- Shirpur.**  
**YEAR:- 31ST MARCH 2024.**  
**Gross Block of Assets and Particulars of Depreciation.**

**APPLICABLE TO SHIKSHAN SHULK SAMITI.**

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozen as on 01/04/2023	Amount of Additions before 20-09-2023	Amount of Additions after 30-09-2023	Amount of Deduction in 2023-2024	Total Gross Block 31/03/2024	Total Depreciation Up To 01/04/2023	Allowable Depre. for The Year 2023-2024	WDV AS ON 31/03/2023	WDV AS ON 31/03/2024
1	2	3	4	5	6	7	8	9	10	11	12
1	Library	25.00%	1457904.00	0.00	90645.00	0.00	1548549.00	1259142.79	58520.93	188761.21	220885.29
2	Furniture and Fixtur	15.00%	1814952.00	0.00	0.00	0.00	1814952.00	878042.07	140535.49	936909.93	796373.44
3	Machinery	15.00%	1736166.00	0.00	0.00	0.00	1736166.00	1301679.12	65173.02	434486.82	369313.80
4	Computer & ass	25.00%	20000.00	0.00	0.00	0.00	20000.00	15847.17	1038.21	4152.83	3114.62
	<b>TOTAL RS.</b>		<b>5029022.00</b>	<b>0.00</b>	<b>90645.00</b>	<b>0.00</b>	<b>5119667.00</b>	<b>3464711.20</b>	<b>265268.65</b>	<b>1564310.80</b>	<b>1389687.15</b>




*H. R. Patel Institute of Pharmaceutical Education  
and Research (M Pharm) - Shirpur*


Branch of Shirpur Education Society Mumbai

Significant Accounting Policies And The Remarks  
For The Year Ending 31<sup>st</sup> March 2024

- 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 Mercantile Method of accounting and recognizes income and expenditure mainly on accrual basis.
- 2) **DEPRECIATION :-**
  - a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified under the Income Tax Act.
- 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 are capitalized to the respective assets.
- 4) **REVENUE RECOGNITION :-**  
The revenue is recognized on the accrual basis mainly except the Govt Grants.
- 5) **GOVERNMENT GRANTS :-**
  - a) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts.
  - b) The unit has unmarked the grants to reserve and surplus as fund for grant received from government and other agencies if they are for specific purposes.
  - c) 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   
H.R.Patel Institute of Pharmaceutical  
Education and Research (M Pharm) -  
Shirpur

Place :- Shirpur  
Date:- 23/06/2024

  
**CA VIJAY M. RATHI**  
M. No. 036599  
UDIN - 24036599BKCLTQ2682

