

Vijay M. Rathi



B.Com. F.C.A.

CHARTERED ACCOUNTANT

AUDITOR'S REPORT

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

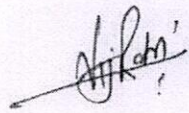
We have audited the attached Balance Sheet of *H. R. Patel Institute of Pharmaceutical Education and Research (B Pharm)* as at **31st March, 2024** and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period 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.

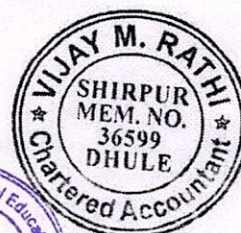
We have conducted the audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on test basis, 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 31st March 2024 and ;
- (b) In the case of Income and Expenditure Account, of the Deficit for the year ended on that date.

Place :- Shirpur
Date :- 23/07/2024


VIJAY M. RATHI
CHARTERED ACCOUNTANT
UDIN - 24036599BKCLVM2062




Principal
H.R. Patel Institute of Pharmaceutical
Education & Research,
Shirpur Dist Dhule (M.S.) 425 405

60392090705		<u>BY CAR MAINTENANCE</u>	<u>43062.00</u>
F D R The Shirpur Peoples Co Op	2500000.00	Vehicle Expenses	43062.00
Bank Ltd No 001140805698			
F D R The Shirpur Peoples Co Op	2514645.00	<u>BY COMMUNICATION</u>	<u>120638.62</u>
Bank Ltd No 001140805711		<u>EXPENSES</u>	
The Shirpur Peoples Co Op Bank	21145.00	Internate And S M S Charges	15635.00
Ltd No 115906		Mobile Expenses	28856.62
		Postage And Courier Expenses	206.00
		Telephone And Fax Charges	33941.00
		Website Designing Expenses	42000.00
<u>TO BANK SAVING INTEREST</u>	<u>79372.00</u>	<u>BY CONFERENCE AND</u>	<u>61470.00</u>
Bank Of Baroda	306.00	<u>SEMINAR</u>	
Bank Of Maharashtra	24742.00	Conference And Seminar Faculties	8074.00
Central Bank Of India Saving	2755.00	Conference And Seminar Students	53396.00
Interest			
I D B I Bank Saving Interest	5092.00		
State Bank Of India	6886.00	<u>BY CONTRACTUAL SERVICES</u>	<u>591377.00</u>
The Shirpur Peoples Co Operative	39591.00	Security Services	315679.00
Bank Ltd		Sweeping And Cleaning Services	275698.00
<u>TO FIXED DEPOSIT INTEREST</u>	<u>116708.00</u>	<u>BY ESTABLISHMANT EXPENSES</u>	<u>1694147.00</u>
Bank Of Maharashtra	43270.00	Electrical Bill Expenses	769380.00
State Bank Of India	13004.00	Gardening Expenses	860820.00
The Shirpur Peoples Co Operative	60434.00	Generator Fuel And Other	63947.00
Bank Ltd		Expenses	
<u>TO DIVIDEND</u>	<u>100.00</u>	<u>BY FEES AND FINES</u>	<u>3838.00</u>
Dividend	100.00	Professional Tax Expenses	3702.00
		T D S Expenses	136.00
<u>TO GRANTS</u>	<u>2294868.00</u>	<u>BY MAGAZINE JOURNAL AND</u>	<u>52195.00</u>
Aids Grant	9000.00	<u>OTHERS</u>	
Earn And Learn Scheme Grant	94500.00	Journal Expenses	38364.00
Examination Grant	163104.00	Papers And Perodicals	13831.00
I C M R Recurring Grant Income	1459230.00		
Income From S.E.R.B.Dst Grant	121426.00	<u>BY HONARARIUM AND</u>	<u>63428.00</u>
K B. C. N. M. U. N. S. T. C. Grant	15000.00	<u>REMUNARATION</u>	
K. B. C. N. M. U. Whesc Grant	15000.00	Expert Faculty Remuneration	36750.00
N M U Fellowship Grant	30000.00	Guest Lecturer Remuneration	19250.00
N S S Grant	38720.00	Remuneration For Evaluation And	7428.00
S. E. R. B. Recurring Grant Income	269639.00	Assessment	
V C R M S Grant	44249.00		
Work Shop Grant	20000.00		
Yuvati Sabha Grant	15000.00		
<u>TO FEES</u>	<u>43089202.00</u>	<u>BY INSURANCE</u>	<u>28514.00</u>
Alumni Membership Fee	59500.00	Insurance Vehicle	24834.00
Development Fee	5131480.00	Student Insurance	3680.00
Improvement Fee	32500.00		
Other Activity Fee	187360.00	<u>BY STUDENT RELEATED</u>	<u>810176.00</u>
Tution Fee	37593387.00	<u>EXPENSES</u>	
Research Assistance Fee	84975.00	Function And Festival Expenses	58428.00
		Medical Expenses	150.00
<u>TO FEES FOR UNIVERSITY</u>	<u>1554950.00</u>	Sport And Gymkhana Expenses	59328.00
<u>RECEIPTS</u>		Sports Ground Expenses	200000.00
Examination Fee	1553950.00	Student Activity Expenses	81728.00
Transcript Fees	1000.00	Student Data Handling Expenses	86203.00
		Student Gathering Expenses	299320.00



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**H.R. Patel Institute of Pharmaceutical
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Toshvin Analytical	43512.00	Environment Fees	654.00
Vijay M. Rathi	68580.00	Examination Fee	1679830.00
Vivekanand K. Chapat	24652.00	Gymkhana Fees Expenses	5520.00
Excess Fees Payable	581122.00	Mark sheet Fee	31080.00
Rakesh Eshwarlal Mutha	8405.00	Medical Fee	535.00
		Miscellaneous Fee Expenses	6370.00
<u>TO ANAMATS AND PAYABLES</u>	<u>4495745.00</u>	N M U Fine	750.00
<u>FOR ASSETS</u>		N S S Fee	2260.00
Amjadjkhan Ibrahimkhan	638877.00	N.M.U. Other Fees Expenses	4670.00
Asara Painting Enterprises	469900.00	Poor Student Fee Expenses	2760.00
Makwana Associates	919074.00	Pro Rata Expenses	12644.00
Pen Workers Mumbai	1143420.00	Yuva Rang Expenses	5520.00
Salim Khan Niman Khan	100.00	College Development Fee	3680.00
Sunifra Energies Pvt Ltd	1324374.00	Passing Certificate Fee	8720.00
		Student Activity Fee	1840.00
<u>TO FEES RECEIVABLES</u>	<u>47728179.97</u>	<u>BY GRANT EXPENSES</u>	<u>2240347.00</u>
Fees Receivable 2020-2021	30324.00	Aids Grant Expenses	9000.00
Fees Receivable 2021-2022	515910.25	I C R M Grant Recurring Expenses	1459230.00
Fees Receivable 2022-2023	16108201.72	K B. C. N. M. U. Grant New Skill	15050.00
Fees Receivable 2023-2024	31073744.00	Technology Campaign Expenses	
<u>TO ACCOUNT AS PER CONTRA</u>	<u>4310369.00</u>	K. B. C. N. M. U. Earn And Learn	126000.00
Life Insurance Premium	214832.00	Expenses	
Professional Tax	131750.00	K. B. C. N. M. U. Whesc Grant	15079.00
Provident Fund	657000.00	Expenses	
Recurring Deposit	24000.00	N M U Fellowship Grant	30000.00
Revenue Stamp	625.00	N S S Grant	42134.00
Shirpur Peoples Bank Deduction	857979.00	N. M. U. Farmer Grant Expenses	22387.00
State Bank Of India Loan	38800.00	Practical Examination Grant	92407.00
Deduction		R P S Recurring Grant	74691.00
T. D. S. On Contractor	183258.00	S. E. R. B. Recurring Expenses	269639.00
T. D. S. On Professional And	9575.00	V. C. R. M. S. Grant Recurring	44249.00
Technical Services		Expenses	
T. D. S. On Salary	2192550.00	Work Shop Grant Expenses	24876.00
		Yuvati Sabha Grant Expenses	15605.00
<u>TO SCHOLARSHIP</u>	<u>20105850.00</u>	<u>BY RECURRING FUNDS</u>	<u>1803118.00</u>
E. B. C. Scholarship	3923363.50	Fellowship N M U	30000.00
F O R S T U Scholarship	20000.00	Recurring Grant N M U V C R M S	44249.00
O. B. C. Free Ship	1008565.00	Recurring I C M R Grant	1459230.00
O. B. C. Scholarship	8453433.50	S. E. R. B. Recurring Fund	269639.00
S. B. C. Freeship	275976.00	<u>BY IMMOVABLE W I P</u>	<u>8607661.00</u>
S. B. C. Scholarship	417522.00	Building Construction W I P	8607661.00
S. C. Free Ship	1033610.00	<u>BY MOVABLE PROPERTIES</u>	<u>2587448.00</u>
S. C. Scholarship	457600.00	C C T V Camera	146287.00
S. T. Scholarship	102500.00	Dead Stock	94543.00
V J N T Freeship	1428940.00	Electrical Equipment	590290.00
V J N T Scholarship	2984340.00	Laboratory Equipment	189333.00
		Library	227425.00
		Musical Instruments	10500.00
		Solar Power System Wip	1329070.00



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<u>BY SCHOLARSHIP</u>	<u>21922703.50</u>
E. B. C. Scholarship	3900737.00
F O R S T U Scholarship	20000.00
O. B. C. Free Ship	1648787.00
O. B. C. Scholarship	8453433.50
S. B. C. Freeship	367968.00
S. B. C. Scholarship	277305.00
S. C. Free Ship	1033610.00
S. C. Scholarship	457600.00
S. T. Scholarship	102500.00
V J N T Freeship	1794771.00
V J N T Scholarship	3865992.00

BY INCOME OUTSTANDING 42724867.00

<u>OTHER</u>	
Fees Receivable 2023-2024	42724867.00

BY BRANCH INTERNAL 11987774.01

H R Patel Institute Of	2330192.38
Pharmaceutical Education and	
Research B. Pharm Shirpur	
H R Patel Institute Of	8698939.25
Pharmaceutical Education and	
Research M. Pharm Shirpur	
H R Patel Institute Of	6150.00
Pharmaceutical Education and	
Research P.hd Shirpur	
Shirpur Education Society,	952492.38
Mumbai Central Office Shirpur	

BY CLOSING BALANCES

<u>BY CASH BALANCES</u>	<u>226.00</u>
Cash In Hand	226.00

BY BANK CURRENT ACCOUNTS 1138362.88

Indusind Bank Current A/C No	227860.89
201011930036	
State Bank Of India Shirpur	221982.99
Currenta/C No - 39772811423	
The Shirpur Peoples Co-operative	688519.00
Bank Ltd. Current A/C No -	
001110004111	

BY BANK SAVING ACCOUNTS 3057336.10

Bank Of Baroda Shirpur Saving	21439.50
A\C No 94500100062037	
Bank Of Maharashtra Icrm Grant	724858.42
Saving A/C No 25048986490	
Bank Of Maharashtra Shirpur S E	513868.78
R B Saving A/C No.60334869543	
Bank Of Maharashtra Shirpur	55699.00
Saving A/C No 60333376988	
Bank Of Maharashtra Shirpur	277657.27
Saving A/C No. 11069	



Sd/-
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SHIRPUR EDUCATION SOCIETY MUMBAI
H. R. PATEL INSTITUTE OF PHARMACEUTICAL
EDUCATION AND RESEARCH B 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.
<u>TO TEACHING STAFF SALARY</u>	<u>27231987.00</u>	<u>BY SAVING BANK ACCOUNT</u>	<u>79372.00</u>
Gratuity Advance	302600.00	<u>INTEREST</u>	
Pay	26563109.00	Bank Of Baroda	306.00
Provident Fund Administrative Charges	28350.00	Bank Of Maharashtra	24742.00
Provident Fund Employer Contribution Teaching Staff	307800.00	I D B I Bank Saving Interest	5092.00
Staff Insurance	30128.00	Central Bank Of India Saving Interest	2755.00
		State Bank Of India	6886.00
<u>TO NON TEACHING STAFF SALARY</u>	<u>10765283.00</u>	The Shirpur Peoples Co Operative Bank Ltd	39591.00
Pay	10232674.00	<u>BY FIXED DEPOSIT INTEREST</u>	<u>116708.00</u>
Gratuity Advance	112400.00	State Bank Of India	13004.00
Provident Fund Administrative Charges	26400.00	The Shirpur Peoples Co Operative Bank Ltd	60434.00
Provident Fund Employer Contribution Non Teaching Staff	349200.00	Bank Of Maharashtra	43270.00
Staff Insurance	44609.00	<u>BY DIVIDEND</u>	<u>100.00</u>
		Dividend	100.00
<u>TO AFFILIATION AND OTHER FEES</u>	<u>1690379.00</u>	<u>BY GRANTS</u>	<u>2294868.00</u>
Inspection Fee	973500.00	Work Shop Grant	20000.00
University Affiliation Fees	35000.00	Income From S.E.R.B.Dst Grant	121426.00
Affiliation Fee	590000.00	K B. C. N. M. U. N. S. T. C. Grant	15000.00
Fee Regulating Authority Fee	31879.00	K. B. C. N. M. U. Whesc Grant	15000.00
Admission Regulating Authority	60000.00	Aids Grant	9000.00
		Earn And Learn Scheme Grant	94500.00
<u>TO ACADEMIC MEETINGS</u>	<u>119578.00</u>	S. E. R. B. Recurring Grant Income	269639.00
Academic Meeting Expenses	119578.00	N S S Grant	38720.00
		V C R M S Grant	44249.00
<u>TO ADVERTISEMENTS</u>	<u>212753.08</u>	Yuvati Sabha Grant	15000.00
Advertisement For Student Admission	140792.08	Examination Grant	163104.00
Advertisement General	49266.00	I C M R Recurring Grant Income	1459230.00
Advertisement Staff Recruitment	22695.00	N M U Fellowship Grant	30000.00
		<u>BY FEES</u>	<u>44644152.00</u>
<u>TO AUDIT FEES</u>	<u>79470.00</u>	Other Activity Fee	187360.00
Audit Fees	67670.00	Improvement Fee	32500.00
Green Audit Fee	11800.00	Alumni Membership Fee	59500.00
		Development Fee	5131480.00
<u>TO BANK COMMISSION AND CHARGES</u>	<u>67007.83</u>	Tuition Fee	37593387.00
Bank Commission And Charges	5144.59	Transcript Fees	1000.00
Interest On Vehicle Loan	22250.24	Examination Fee	1553950.00
Bank Loan Interest	39613.00	Research Assistance Fee	84975.00
		<u>BY OTHER INCOME</u>	<u>7.25</u>
<u>TO CAR MAINTENANCE EXPENSES</u>	<u>43062.00</u>	Rebate And Discount	7.25
Vehicle Expenses	43062.00		



(Signature)
Principal
H.R. Patel Institute of Pharmaceutical
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Stationery And Printing	465605.00
I-Card Expenses	33128.00
<u>TO REPAIR AND MAINTENANCE</u>	<u>2140787.00</u>
Annual Maintenance Contracts	330082.00
Repair And Maintenance Electricals	548330.00
Cleaning Expenses	34321.00
Repair And Maintenance College Building	861403.00
Repair And Maintenance General Equipments	37403.00
Repair And Maintenance Furniture	9200.00
Repair And Maintenance Computer	259885.00
60163.00	
<u>TO PROFESSIONAL FEES</u>	<u>40260.00</u>
Professional Fee	40260.00
<u>TO GRANT EXPENSES</u>	<u>2240347.00</u>
Aids Grant Expenses	9000.00
I C R M Grant Recurring Expenses	1459230.00
K B. C. N. M. U. Grant New Skill Technology Campaign Expenses	15050.00
K. B. C. N. M. U. Earn And Learn Expenses	126000.00
K. B. C. N. M. U. Whesc Grant Expenses	15079.00
N M U Fellowship Grant	30000.00
N. M. U. Farmer Grant Expenses	22387.00
Practical Examination Grant	92407.00
R P S Recurring Grant	74691.00
S. E. R. B. Recurring Expenses	269639.00
V. C. R. M. S. Grant Recurring Expenses	44249.00
Yuvati Sabha Grant Expenses	15605.00
N S S Grant	42134.00
Work Shop Grant Expenses	24876.00
<u>TO STUDENT RELATED EXPENSES</u>	<u>810176.00</u>
Function And Festival Expenses	58428.00
Medical Expenses	150.00
Student Data Handling Expenses	86203.00
Student Activity Expenses	81728.00
Sports Ground Expenses	200000.00
Sport And Gymkhana Expenses	59328.00
Student Gathering Expenses	299320.00
Training And Placement Expenses	25019.00
<u>TO TRANSPORTATION AND TRAVELLING EXPENSES</u>	<u>100980.00</u>
Transportation Charges	7969.00
Travelling And Conveyance	93011.00




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SHIRPUR EDUCATION SOCIETY MUMBAI
H. R. PATEL INSTITUTE OF PHARMACEUTICAL
EDUCATION AND RESEARCH B 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.
DEPRECIATION FUND	36233155.78	IMMOVABLE PROPERTIES	63207035.00
Depreciation Fund	36233155.78	Building	63011300.00
		Borewell	195735.00
RECURRING FUNDS	2777169.00	IMMOVABLE W I P	8607661.00
Fellowship N M U	60000.00	Building Construction W I P	8607661.00
Recurring Grant N M U V C R M S	50751.00		
Recurring I C M R Grant	689724.00	INVESTMENTS	10500.00
Recurring Modrob Grant	1500000.00	Shares Priyadarshini Sahakari	10000.00
S. E. R. B. Recurring Fund	476694.00	Mudranalaya And Prakashan	
NON RECURRING FUNDS	12274411.00	Sansatha Ltd Shirpur	
Library Grant	184000.00	Shares The Shirpur Peoples Co Op.	500.00
Non Recurring Grant N M U R G S T	150000.00	Bank Ltd.	
Non Recurring Grant N M U	127231.00		
V C R M S		MOVABLE PROPERTIES	31342127.20
Non Recurring I C M R Grant	1153442.00	Book Bank Library	423220.00
Non Recurring I. I. P. C. Grant	200000.00	C C T V Camera	437336.00
Non Recurring Mordrob Grant	1149699.00	Computer and Accessories	2730115.00
Non Recurring S E R B Grant	1109556.00	Computer Software and Accessories	330036.00
R. P. S Grant Non Recurring	1704000.00	Dead Stock	5813322.40
S. E. R. B. Non Recurring Grant	1202516.00	Educational Equipments	202960.00
Science And Technology Grant Fund	2876967.00	Electrical Equipment	1314570.00
SIPDA Lift Grant	2417000.00	Fire Extinguisher Equipment	3500.00
		Furniture And Fixtures	4680066.00
OTHER FUNDS	87095.00	Lab Machine	821686.00
Student Fund	82095.00	Laboratory Equipment	8120319.00
Student Prize Fund	5000.00	Language Lab Equipment	301500.00
		Library	3218053.00
LOANS	379831.09	Musical Instruments	82790.00
Hdfc Bank Loan A/C No.96364562	147427.09	R.O.System	294086.00
The Shirpur Peoples Co Operative	232404.00	Sports Equipments	111990.80
Bank Ltd Loan A/C No.001T10375559		Vehicle	1067907.00
		Website Designing	59600.00
ANAMAT PAYABLES FOR	67492.00	Solar Power System Wip	1329070.00
EXPENSES		GRANT ASSETS	16375090.40
Chhtrapati Medical Agency	1907.00	Equipment (Vcrms)	152769.00
Jinendra Scientifics	2507.00	I C M R Grant Assets	1305431.00
Shri Ganesh Enterprises	25278.00	I. I. P. C. Assets	201873.00
Stic Cohin	16326.00	Laboratory Equipment	1445500.00
Super Protection Security Services	21474.00	Lift	2425864.00
ANAMAT PAYABLES FOR	990297.00	Ministry Of Science Grant	2851438.40
ASSETS		Equipment	
Amjackhan Ibrahimkhan	30497.00	Mordrob Grant	1564158.00
Asara Painting Enterprises	19900.00	Nmu Rgstc Grant Assets	151296.00
Pen Workers Mumbai	531420.00	R. P. S. Grant Assets	3633469.00
Sunifra Energies Pvt Ltd	408480.00	S E R B Grant Assets	2330744.00
		Vcrms Grant Assets	172732.00



Principal
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Shirpur Dist Dhule (M.S.) 425 406

Central Bank Of India Shirpur	9722.45
Saving A/C No 5258303062	
I D B I Bank A/C No	148112.00
1600104000090483	
State Bank Of India Shirpur	166921.16
Saving A/c No - 31029908384	
The Shirpur Peoples Co-operative	340135.00
Bank Ltd. Saving A/C No -	
001100390705	
The Shirpur Peoples Co-operative	728965.00
Bank Ltd. Saving A/C. No.	
001100481700	

BALANCES WITH CURRENT ACCOUNTS **1138362.88**

Indusind Bank Current A/C No	227860.89
201011930036	
State Bank Of India Shirpur	221982.99
Currenta/C No - 39772811423	
The Shirpur Peoples Co-operative	688519.00
Bank Ltd. Current A/C No -	
001110004111	

BALANCES IN FIXED DEPOSITS **1136891.00**

F D R State Bank Of India	205222.00
338535570028	
Bank Of Maharashtra No	568121.00
60392086416	
Bank Of Maharashtra No	340872.00
60392090705	
The Shirpur Peoples Co Op Bank	22676.00
Ltd No 115906	

INCOME AND EXPENSES ACCOUNT **30924654.02**

Balance As Per Last Balance Sheet	22456152.19
Add:-Deficite for the year	8468501.83
transferred from Income and	
Expenditure Account	

TOTAL RS. : 169432190.73

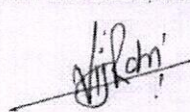
169432190.73

Place : Shirpur
Date : 23/07/2024

AS PER MY SEPARATE REPORT


Principal

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


VIJAY M. RATHI
CHARTERED ACCOUNTANT
M.No. : 036599
UDIN - 24036599BKCLVM2062




Principal
H.R. Patel Institute of Pharmaceutical
Education & Research,
Shirpur Dist Dhule (M.S.) 425 405

H. R. Patel Institute of Pharmaceutical Education and Research (B Pharm)
Branch of Shirpur Education Society Mumbai
Significant Accounting Policies And The Remarks
For The Year Ending 31st 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 System of accounting and recognizes income and expenditure 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) GOVERNMENT GRANTS :-

- a) 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.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.
- 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.




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