

**SHIRPUR EDUCATION SOCIETY - MUMBAI**  
**H. R. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (M PHARM) - SHIRPUR**

AUDIT REPORT  
31 March 2022

A = 3353 ✓

P = 430037 ✓

Total = 433390

**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**

H. No. 1698, Saraf Bazar, At. Shirpur, Dist - Dhule ☎ (02563) 255005, 255141

H. No. 1259 / 2, Behind Adarsha Pustakalya, Back Lane, Agra Road, Dhule ☎ (02562) 236435



*Soni*  
**PRINCIPAL**  
H.R. Patel Institute of Pharmaceutical  
Education & Research  
Shirpur Dist. Dhule (M.S) 425 405

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 (M Pharm) - Shirpur  
The 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 The Shirpur Education Society, Mumbai as at 31<sup>st</sup> March, 2022 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 01/04/2021 to 31/03/2022. 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 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 2022 and ;
- (b) In the case of Income and Expenditure Account, of the Deficit for the year ended on that date.

Principal	
H.R.Patel Institute of Pharmaceutical Education and Research (M Pharm) - Shirpur	CA VIJAY M. RATHI M. No. 036599
Place: - Shirpur	22036599APYJTV1055
Date:- 26/08/2022	



"Kishor Kunj", Marwadi Galli, Shirpur - 425 405 - Dist. Dhule - 2 (02563) 255005, 255141

H. No. 1259/2, Back Lane, Agra Road, Near Gandhi Statue, Shirpur - 424 001 ☎ (02562) 236435

PAN No. AAKPR7620M

Email : vmrathi555@gmail.com

GST No. 27AAKPR7620M1Z3.



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



**SHIRPUR EDUCATION SOCIETY - MUMBAI**  
**H. R. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (M PHARM) - SHIRPUR**

FINANCIAL STATEMENTS

31 March 2022



*Good*  
**PRINCIPAL**  
H.R Patel Institute of Pharmaceutical  
Education & Research  
Shirpur Dist.Dhule(M.S) 425 405



**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 01/04/2021 TO 31/03/2022**

<u>RECEIPTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>TO OPENING BALANCES</u></b>		<b>230043.14</b>
Cash In Hand	785.00	
The Shirpur People Bank A/c No - 001110003220	186394.99	
HDFC Bank A/c No. 50200035247431	37211.77	
Indusind Bank A/C No. 201011917044	0.00	
S. B. I. Bank A/c No- 35330389670	4764.88	
Buldana Urban Co Op. Bank 21/29	886.50	
	<hr/>	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>7849.00</b>
F. D. R. Interest	7849.00	
	<hr/>	
<b><u>TO FEES</u></b>		<b>10113954.50</b>
Examination Fees	74200.00	
Fees	9995000.00	
Improvement Fees	2500.00	
Library Charges	3000.00	
Other Fees	31554.50	
Transcript Fees	700.00	
Transfer Certificate Fee	7000.00	
	<hr/>	
<b><u>TO SCHOLARSHIPS</u></b>		<b>3368015.00</b>
E. B. C. Scholarship	993804.00	
O. B. C. Scholarship	1216799.00	
S. B. C. Scholarship	126004.00	
S. T. Scholarship	69602.50	
V J NT Scholarship	961805.50	
	<hr/>	
<b><u>TO FUNDS</u></b>		<b>157087.21</b>
Depreciation Fund	157087.21	
	<hr/>	
<b><u>TO INVESTMENTS</u></b>		<b>2668164.00</b>
F D R Dena Bank 5227038	838814.00	
F D R Dena Bank 5615545	808974.00	
F D R Dena Bank No.7716452	1020376.00	
	<hr/>	
<b><u>TO ACCOUNTS AS PER CONTRA</u></b>		<b>1521603.00</b>
Life Insurance Premium	190306.00	
Professional Tax	30800.00	
Provident Fund	132534.00	
Recurring Deposit	10000.00	
Revenue Ticket	147.00	



*Signed*  
**PRINCIPAL**  
 H. R. Patel Institute of Pharmaceutical  
 Education & Research  
 Shirpur Dist. Dhule (M.S) 425 405

PAYMENTS	AMOUNT RS.	AMOUNT RS.
<b>BY TEACHING STAFF SALARY</b>		<b>6721645.00</b>
Basic Salary	2007058.00	
Dearness Allowance	3976328.00	
Grade Pay	413000.00	
House Rent Allowance	242459.00	
Other Allowances	36000.00	
Vehicle Allowance	46800.00	
	<hr/>	
<b>BY NON TEACHING STAFF SALARY</b>		<b>1819678.00</b>
Basic Salary	506683.00	
Dearness Allowance	1070142.00	
Grade Pay	139200.00	
House Rent Allowance	65253.00	
Vehicle Allowance	38400.00	
	<hr/>	
<b>BY OTHER SALARY</b>		<b>37772.00</b>
Security Wages	37772.00	
	<hr/>	
<b>BY EDUCATIONAL AND ADMINISTRATIVE EXPENCES</b>		<b>1487878.70</b>
Affiliation Fees	5000.00	
Audit Fees	23600.00	
Bank Commission And Charges	2569.49	
Binding Expenses	1520.00	
Cleaning Material Expenses	17181.00	
Committee And Conference Expenses	2767.00	
Computer Expenses	910.00	
Continues Affiliation Fees	80000.00	
Depreciation	157087.21	
Electrical Expenses	650.00	
Extent New Sub. Fee	50000.00	
Fees Refund	113000.00	
Function And Festival Expenses	2000.00	
Guest Lecturer Expenses	6500.00	
Journals & Subscriptions	26675.00	
Laboratory Expenses	384794.00	
Local Conveyance	570.00	
Medical Insurance	10845.00	
Miscellaneous Expenses	906.00	
Mobile Expenses	839.00	
N.M.U Fine	250000.00	
Natural Growth Exp.	45000.00	



T. D. S.	378.00
T. D. S. On Salary	957590.00
TSPCB Loan	199848.00
	<hr/>

15577302.00

**TO BRANCH INTERNAL**

H.R.Patel Institute Of Pharmaceutical Edu. And Research B.Pharmacy	8401455.00
H.R.Patel Institute Of Pharmacy	3446847.00
The Shirpur Education Society, Mumbai - Central Office Mumbai	3729000.00
	<hr/>

16475222.50

**TO ACCOUNTS PAYABLE**

Excess Fees	197734.00
Fees Receivable	8998628.50
Jinendra Scientifics	286903.00
Ravindra M. Patil	2000.00
Salary Payable	6988383.00
T. D. S. - Receivable	1574.00
	<hr/>



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



Office Expenses	2884.00	
P.F. Administrative Charges	11980.00	
P.F. Management Contribution	132534.00	
Placement Expenses	50.00	
Postage And Courier Expenses	1783.00	
Printing And Stationery	12618.00	
Processing Fees	80000.00	
Professional Fees	3750.00	
Professional Tax Expenses	200.00	
Prorata Expenses	840.00	
Remuneration	5000.00	
Repairs And Maintenance	6655.00	
Sports Expenses	3305.00	
Staff Welfare Expenses	22465.00	
Stamp Paper Expenses	3440.00	
Student Term Work And Assignment Expenses	1299.00	
Transportation Expenses	670.00	
Travelling Expenses	9582.00	
Uniform Expenses	6276.00	
Xerox Expenses	134.00	
		<hr/>
<b><u>BY SCHOLARSHIPS</u></b>		<b>3368015.00</b>
E. B. C. Scholarship	993804.00	
O. B. C. Scholarship	1216799.00	
S. B. C. Scholarship	126004.00	
S. T. Scholarship	69602.50	
V J NT Scholarship	961805.50	
		<hr/>
<b><u>BY INVESTMENTS</u></b>		<b>127592.00</b>
F D R - HDFC Bank A/C No. 50300535040953	103517.00	
F D R - Dena Bank 5227038	5802.00	
F D R - Dena Bank 5615545	4102.00	
F D R - Dena Bank No.7716452	14171.00	
		<hr/>
<b><u>BY MOVABLE PROPERTIES</u></b>		<b>436308.00</b>
Dead Stock	405920.00	
Laboratory Equipment	30388.00	
		<hr/>
<b><u>BY ACCOUNTS PAYABLE</u></b>		<b>18315238.00</b>
Counseling Round Fee Payable	5000.00	
Dearness Allowance payable	130768.00	
Education Books Center	17000.00	
Excess Fees	144503.00	
Fees Receivable	9995000.00	
Jinendra Scientifics	397401.00	
M & P Agencies (Mumbai)	12392.00	
Priyadarshini Printing Press	192.00	
Ravindra M. Patil	10000.00	
Salary Payable	7568530.00	
T. D. S. - Receivable	1574.00	
United Nanotech Innovations Pvt Ltd	2490.00	




  
**PRINCIPAL**  
 H.R. Patel Institute of Pharmaceutical  
 Education & Research  
 Shirpur Dist. Dhule (M.S.) 425 496



TOTAL RS. 50119240.35

PLACE:SHIRPUR  
DATE:26/08/2022

  
Principal

H. R. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (M PHARM)  
SHIRPUR



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

Vijay Sports and Scientific lab

30388.00

1865563.00

**BY ACCOUNTS AS PER CONTRA**

Life Insurance Premium	190306.00
Professional Tax	30800.00
Provident Fund	132534.00
Recurring Deposit	10000.00
Revenue Ticket	147.00
T. D. S.	378.00
T. D. S. On Salary	1301550.00
TSPCB Loan	199848.00

**BY BRANCH INTERNAL**

H.R.Patel Institute Of Pharmaceutical Edu. And Research B.Pharmacy	8401455.00
H.R.Patel Institute Of Pharmacy	3446847.00
The Shirpur Education Society, Mumbai - Central Office Mumbai	2337878.15

14186180.15

**BY FEES FOR UNIVERSITY**

C A P Fees	4200.00
Computer Fees	350.00
Development Fees	875.00
E Suvidha Fee	1750.00
Eligibility Fees	10800.00
Examination Fees	57000.00
Mark sheet Fees	2100.00
Medical Fee	140.00
Miscellaneous Fees	180.00
Other Fee	3150.00
Student Insurance Fee	700.00

81245.00

**BY CLOSING BALANCES**

Cash In Hand	1511.00
The Shirpur People Bank A/c No - 001110003220	1290414.99
HDFC Bank A/c No. 50200035247431	0.00
Indusind Bank A/C No. 201011917044	379313.01
S. B. I. Bank A/c No- 35330389670	0.00
Buldana Urban Co Op. Bank 21/29	886.50

1672125.50

**TOTAL RS. 5019240.35**

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**

CHARTERED ACCOUNTANT  
UDIN - 22036599APYJTV1055



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



**SHIRPUR EDUCATION SOCIETY - MUMBAI****H. R. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION A****RESEARCH (M PHARM) - SHIRPUR****STATEMENT OF INCOME AND EXPENDITURE****FOR THE YEAR ENDED ON 31/03/2022****VIJAY M. RATHI**

B.COM,F.C.A.

CHARTERED ACCOUNTANT

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<b><u>TO EXPENDITURE ON THE OBJECT OF THE TRUST</u></b>		<b><u>BY INTEREST</u></b>	
Affiliation Fees	5000.00	F. D. R. Interest	7849.00
Audit Fees	23600.00	<b><u>BY FEES</u></b>	
Bank Commission And Charges	2569.49	Examination Fees	74200.00
Binding Expenses	1520.00	Fees	9995000.00
Cleaning Material Expenses	17181.00	Improvement Fees	2500.00
Committee And Conference Expenses	2767.00	Library Charges	3000.00
Computer Expenses	910.00	Other Fees	31554.50
Continues Affiliation Fees	80000.00	Transcript Fees	700.00
Depreciation	157087.21	Transfer Certificate Fee	7000.00
Electrical Expenses	650.00	<b><u>BY INCOME AND EXPENDITURE</u></b>	
Extent New Sub. Fee	50000.00	Deficit Transfer to	
Fees Refund	113000.00	Balance Sheet	26415.20
Function And Festival Expenses	2000.00		
Guest Lecturer Expenses	6500.00		
Journals & Subscriptions	26675.00		
Laboratory Expenses	384794.00		
Local Conveyance	570.00		
Medical Insurance	10845.00		
Miscellaneous Expenses	906.00		
Mobile Expenses	839.00		
N.M.U Fine	250000.00		
Natural Growth Exp.	45000.00		
Office Expenses	2884.00		
P.F. Administrative Charges	11980.00		
P.F.Management Contribution	132534.00		
Placement Expenses	50.00		
Postage And Courier Expenses	1783.00		
Printing And Stationery	12618.00		
Processing Fees	80000.00		
Professional Fees	3750.00		
Professional Tax Expenses	200.00		
Prorata Expenses	840.00		
Remuneration	5000.00		



*J. B. D.*  
**PRINCIPAL**  
H.R. Patel Institute of Pharmaceutical  
Education & Research  
Shirpur Dist. Dhule (M.S) 425 405



Repairs And Maintenance	6655.00
Sports Expenses	3305.00
Staff Welfare Expenses	22465.00
Stamp Paper Expenses	3440.00
Student Term Work And Assignment Expenses	1299.00
Transportation Expenses	670.00
Travelling Expenses	9582.00
Uniform Expenses	6276.00
Xerox Expenses	134.00
C A P Fees	4200.00
Computer Fees	350.00
Development Fees	875.00
E Suidha Fee	1750.00
Eligibility Fees	10800.00
Examination Fees	57000.00
Mark sheet Fees	2100.00
Medical Fee	140.00
Miscellaneous Fees	180.00
Other Fee	3150.00
Student Insurance Fee	700.00
Basic Salary	2007058.00
Dearness Allowance	3976328.00
Grade Pay	413000.00
House Rent Allowance	242459.00
Other Allowances	36000.00
Vehicle Allowance	46800.00
Basic Salary	506683.00
Dearness Allowance	1070142.00
Grade Pay	139200.00
House Rent Allowance	65253.00
Vehicle Allowance	38400.00
Security Wages	37772.00

TOTAL RS. 10148218.70

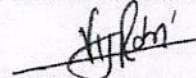
TOTAL RS. 10148218.70

PLACE:SHIRPUR  
DATE:26/08/2022

  
Principal

ITUTE OF PHARMACEUTICAL EDUCATION AND RESE/  
SHIRPUR

PER MY SEPARATE REPORT

  
VIJAY M. RATHI

CHARTERED ACCOUNTANT  
UDIN - 22036599APYJTV1055



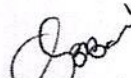
  
**PRINCIPAL**  
H.R Patel Institute of Pharmaceutical  
Education & Research  
Shirdpur Dist.Dhule(M.S) 425 405

**SHIRPUR EDUCATION SOCIETY - MUMBAI**  
**H. R. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND**  
**RESEARCH (M PHARM) - SHIRPUR**  
**BALANCE SHEET AS AT 31/03/2022**

<u>LIABILITIES</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b>FUNDS</b>		3100905.16
Depreciation Fund	<u>3100905.16</u>	
<b>BRANCH INTERNAL</b>		70092356.36
The Shirpur Education Society, Mumbai - Central Office Mumbai	<u>70092356.36</u>	
<b>ANAMATS AND PAYABLES</b>		163057.00
Excess Fees	151302.00	
Jain Sneha Pankaj	3869.00	
Jyoti Marathe	1938.00	
Nutan Kishor Nikam	2345.00	
Shweta Patil	<u>3603.00</u>	

TOTAL RS. 73356318.52

PLACE:SHIRPUR  
DATE:26/08/2022

  
Principal

H. R. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (M PHARM)  
SHIRPUR



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

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

<u>ASSETS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>INVESTMENTS</u></b>		104017.00
F D R - HDFC Bank A/C No. 50300535040953	103517.00	
Shares The Shirpur Peoples Co-op. Bank Ltd.	500.00	
<b><u>MOVABLE PROPERTIES</u></b>		4312297.00
C C T V Camera	141178.00	
Computer & Accessories	20000.00	
Dead Stock	1339117.00	
Laboratory Equipment	1490782.00	
Library	1321220.00	
<b><u>ANAMATS AND RECEIVABLES</u></b>		5467440.00
Fees Receivable	5429052.00	
Ravindra M. Patil	8000.00	
Vijay Sports and Scientific lab	30388.00	
<b><u>CASH AND BANK BALANCES</u></b>		1672125.50
Cash In Hand	1511.00	
The Shirpur People Bank A/c No - 001110003220	1290414.99	
Buldana Urban Co Op. Bank 21/29	886.50	
Indusind Bank A/C No. 201011917044	379313.01	
<b><u>INCOME AND EXPENDITURE</u></b>		61800439.02
Balance As Per Last Balance Sheet	61774023.82	
Add:-Deficit for the year transferred from Income and Expenditure Account	26415.20	
<b>TOTAL RS.</b>		<b>73356318.52</b>

PER MY SEPARATE REPORT

  
VIJAY M. RATHI

CHARTERED ACCOUNTANT  
UDIN - 22036599APYJTV1055



  
**PRINCIPAL**  
H.R. Patel Institute of Pharmaceutical  
Education & Research  
Shirdpur Dist. Dhule (M.S) 425 405





THE SHIRPUR EDUCATION SOCIETY SHIRPUR'S  
H.R. Patel Institute of Pharmaceutical Education and Research ( M. Pharm)- Shirpur.  
YEAR:- 31ST MARCH 2022.  
Gross Block of Assets and Particulars of Depreciation

AS PER BOOKS.

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozan as on 01/04/2021	Amount of Additions before 30-09-2021	Amount of Additions after 30-09-2021	Amount of Delition in 2021-2022	Total Gross Block 31/03/2022	Total Depreciation Up To 01/04/2021	Allowable Depre. for The Year 2021-2022	WDV AS ON 31/03/2021	WDV AS ON 31/03/2022
1	2	3	4	5	6	7	8	9	10	11	12
1	Library	25.00%	1321220.00	0.00	0.00	0.00	1321220.00	1198264.06	30738.98	122955.94	92216.95
2	Dead Stock	10.00%	933197.00	0.00	405920.00	0.00	1339117.00	566248.63	56990.82	366948.17	715877.35
3	Machinery	15.00%	1601572.00	0.00	30388.00	0.00	1631960.00	1166687.58	67511.70	434884.02	397760.32
4	Computer & ass	25.00%	20000.00	0.00	0.00	0.00	20000.00	12617.19	1845.70	7382.81	5537.11
	TOTAL RS.		3875989.00	0.00	436308.00	0.00	4312297.00	2943818.06	157087.21	932170.94	1211391.73

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*Handwritten signature*  
**PRINCIPAL**  
H.R Patel Institute of Pharmaceutical  
Education & Research  
Shirpur Dist.Dhule(M.S) 425 405

INTERNAL AUDITOR  
AUDIT OFFICE  
S.E.S. & R.C.P.E.T.  
SHIRPUR, DIST. DHULE 425 404



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR'S**  
**H.R. Patel Institute of Pharmaceutical Education and Research ( M. Pharm)- Shirpur.**  
**YEAR:- 31ST MARCH 2022.**  
**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 01/04/2021	Amount of Additions before 30-09-2021	Amount of Additions after 30-09-2021	Amount of Delition in 2021-2022	Total Gross Block 31/03/2022	Total Depreciation Up To 01/04/2021	Allowable Depre. for The Year 2021-2022	WDV AS ON 31/03/2021	WDV AS ON 31/03/2022
1	2	3	4	5	6	7	8	9	10	11	12
1	Library	25.00%	1321220.00	0.00	0.00	0.00	1321220.00	1198264.06	30738.98	122955.94	92216.95
2	Furniture and Fixtur	15.00%	933197.00	0.00	405920.00	0.00	1339117.00	637978.21	74726.82	295218.79	626411.98
3	Machinery	15.00%	1601572.00	0.00	30388.00	0.00	1631960.00	1166687.98	67511.70	434884.02	397760.32
4	Computer & ass	25.00%	20000.00	0.00	0.00	0.00	20000.00	12617.19	1845.70	7382.81	5537.11
	<b>TOTAL RS.</b>		<b>3875989.00</b>	<b>0.00</b>	<b>436308.00</b>	<b>0.00</b>	<b>4312297.00</b>	<b>3015547.44</b>	<b>174823.21</b>	<b>860441.56</b>	<b>1121926.36</b>



*J.P.*  
**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 (M Pharm) - Shirpur  
The Shirpur Education Society Mumbai  
Significant Accounting Policies And The Remarks  
For The Year Ending 31<sup>st</sup> March 2022*

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 mercantile basis.

2) **DEPRECIATION :-**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.

- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has charged the Depreciation on Written down Value Basis.

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 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.

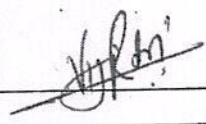
6) **OTHER POINTS**

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




  
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Place : - Shirpur  
Date:- 26/08/2022



  
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