

AMRUTVAHINI COLLEGE OF ENGINEERING

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

RECEIPTS	SCH	AMOUNT	PAYMENTS	SCH	AMOUNT
Opening Balance	1	89,98,396.01	Expenditure in respect of		
Interest Income			Properties		
Bank Interest		18,91,006.00	- Building Usage Charges		1,98,20,000.00
Income from Fees			- Building Insurance		38,299.00
Tuition Fee		30,22,78,421.81	Establishment Expenses	2	1,53,68,036.79
Development Fee		3,64,88,175.75	Audit Fees		3,77,380.00
University Fee		87,30,015.00	Expenditure on Objects of the		
Other Fees & Receipts		52,63,933.28	Trust		
		35,27,60,545.84	Educational	3	26,19,90,768.14
Deductions	4	8,32,57,299.00	Deductions	4	8,45,55,303.00
Investments and Deposits			Investments and Deposits		
Fixed Deposit		25,14,47,507.00	Fixed Deposit		23,60,00,000.00
Advances	5	20,49,75,112.80	Advances	5	26,63,06,715.05
			Fixed Assets	6	1,36,53,796.60
			Closing Balance	1	52,19,568.07
TOTAL		90,33,29,866.65	TOTAL		90,33,29,866.65

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W



HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

PRINCIPAL

Amrutvahini College Of Engg.
SANGAMNER - 422 608
Dist. Ahmednagar (M.S.)

PLACE : AHMEDNAGAR

DATE : 14 AUGUST 2023

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

EXPENDITURE	SCH.	AMOUNT	INCOME	SCH.	AMOUNT
To Expenditure in respect of Properties			By Interest		
Building Usage Charges		1,98,20,000.00	On Bank A/c		30,63,119.00
Building Insurance		38,299.00	By Income from Fess		
To Establishment Expenses	1	3,71,78,084.79	Tuition & Course Fees		30,22,78,421.81
To Audit Fees		3,77,380.00	Development Fees		3,64,88,175.75
To Depreciation & Amortization	9	1,38,91,982.00	University Fees		87,30,015.00
To Expenditure on Objects of the Trust			Sundry Receipts		17,20,519.00
Educational	2	27,22,48,854.14			
To Surplus trf. to Balance Sheet		87,25,650.63			
TOTAL		35,22,80,250.56	TOTAL		35,22,80,250.56

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AHMEDNAGAR



AMRUTVAHINI COLLEGE OF ENGINEERING

BALANCE SHEET AS ON 31 MARCH 2023

LIABILITIES	SCH.	AMOUNT	ASSETS	SCH.	AMOUNT
Funds			Investments and Deposits	6	3,18,72,603.00
Endowment Fund		21,78,367.00	Movable Properties	7	7,93,16,286.70
Loan from Others (Inter-Unit)			Advances		
Amrutvahini Sanstha		(24,52,902.02)	Advances To Employees		68,225.00
Amrutvahini Polytechnic		10,59,188.00	Advances To Others	8	28,68,344.50
Loan from Banks			Closing Balance	1	52,19,568.07
Amrutvahini Bank		2,01,36,461.00			
Liabilities					
For Expenses	3	3,10,33,507.00			
For Rent & Other Deposits	4	1,49,69,865.89			
For Sundry Credit Balances	5	1,31,75,329.25			
		5,91,78,702.14			
Income and Expenditure Account					
Opening Balance		3,05,19,560.52			
Add : Surplus for the Year		87,25,650.63			
		3,92,45,211.15			
TOTAL		11,93,45,027.27	TOTAL		11,93,45,027.27

SCHEDULE NO.- 9: Notes to Accounts

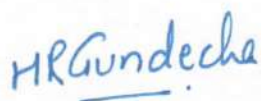
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AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 3 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Salary Payable	3,26,076.00	
Staff Loan Deduction	5,570.00	
Gratuity Payable	2,91,57,633.00	
Profession Tax	70,725.00	
Staff / Student Insurance	48,567.00	
Income-tax	14,24,936.00	3,10,33,507.00
Total		3,10,33,507.00

SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Anamat	6,703.00	
A.C.O. Engg G.A. Fees	42,49,478.00	
Contractor Deposit	2,92,772.00	
Laboratory & Library Deposit	50,04,021.00	
Staff Deposit	5,020.00	
SMBT Poor Students Fund	41,29,676.10	
Student Deposit / Expenses	12,82,195.79	1,49,69,865.89
Total		1,49,69,865.89

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
University Payable		
Eligibility Fee	1,06,869.00	
Exam Fee / Grant	-	
AICTE Grant	31,09,252.00	32,16,121.00
Other Payables		
Exam Fee / Grant	5,59,239.00	
Dues Payable	27,800.00	
S.E. Common Advance	4,00,000.00	
Student Scholarship Advance	5,43,703.50	
Student Scholarship	84,28,465.75	99,59,208.25
Total		1,31,75,329.25



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AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 6 : INVESTMENTS AND DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Fixed Deposit	3,17,37,703.00	
Bank Shares	1,17,500.00	
Gas Connection Deposit	900.00	
Telephone Deposit	16,500.00	3,18,72,603.00
Total		3,18,72,603.00

SCHEDULE NO.- 8 : ADVANCES TO OTHERS

PARTICULARS	AMOUNT	AMOUNT
Advance against Purchase	8,95,463.50	
Contractor Advance	3,14,514.00	
Prepaid Expenses	16,58,367.00	28,68,344.50
Total		28,68,344.50



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2023

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Library Books	25%	17,18,857.00	5,89,210.00	89,645.00	(58,860.00)	23,38,852.00	5,73,507.00	17,65,345.00
2	Furniture & Dead Stock	15%	62,58,830.00	-	-	-	62,58,830.00	9,38,825.00	53,20,005.00
3	Water Arrangement	15%	5,255.00	-	-	-	5,255.00	788.00	4,467.00
4	Workshop Tools	15%	11,45,778.00	-	18,290.00	-	11,64,068.00	1,73,238.00	9,90,830.00
5	Musical Equipment	15%	6,616.00	-	-	-	6,616.00	992.00	5,624.00
6	Gymkhana Equipment	15%	4,04,862.00	-	-	-	4,04,862.00	60,729.00	3,44,133.00
7	Office Equipment	15%	17,23,979.67	4,27,806.00	5,00,208.50	-	26,51,994.17	3,60,283.00	22,91,711.17
8	Vehicle	15%	12,55,943.00	-	-	-	12,55,943.00	1,88,391.00	10,67,552.00
9	NSS Equipment	15%	5,248.00	-	-	-	5,248.00	787.00	4,461.00
10	Internet Equipment	15%	15,930.00	-	-	-	15,930.00	2,390.00	13,540.00
11	Training & Placement	15%	17,06,072.00	-	-	-	17,06,072.00	2,55,911.00	14,50,161.00
12	Telephone Equipment	15%	78,709.00	7,599.00	3,498.00	-	89,806.00	13,209.00	76,597.00
13	Liabrary Equipment	15%	14,70,579.00	10,563.00	-	-	14,81,142.00	2,22,171.00	12,58,971.00
14	Hostel Equipment	15%	11,20,152.50	-	48,805.00	-	11,68,957.50	1,71,683.00	9,97,274.50
15	Garden Equipment	15%	12,160.00	-	-	-	12,160.00	1,824.00	10,336.00
16	Computer & Softwares	25%	18,52,761.00	4,81,268.00	46,25,980.00	-	69,60,009.00	11,61,755.00	57,98,254.00
17	Solar Equipment	15%	77,71,110.00	-	-	-	77,71,110.00	11,65,667.00	66,05,443.00
18	Bio Gas Equipment	15%	2,54,359.00	17,11,000.00	-	-	19,65,359.00	2,94,804.00	16,70,555.00
19	Laboratories Equipment		4,40,07,133.43	87,80,500.60	51,58,421.00	-	5,79,46,055.03	83,05,028.00	4,96,41,027.03
			7,08,14,334.60	1,20,07,946.60	1,04,44,847.50	(58,860.00)	9,32,08,268.70	1,38,91,982.00	7,93,16,286.70

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.
2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2023

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electronic Lab	15%	36,41,964.00	-	-	-	36,41,964.00	5,46,295.00	30,95,669.00
2	Computer & TV Machine	15%	64,38,752.19	72,454.00	10,37,291.00	-	75,48,497.19	10,54,478.00	64,94,019.19
3	Production Lab	15%	58,90,556.49	-	-	-	58,90,556.49	8,83,583.00	50,06,973.49
4	I.T. Lab	15%	27,14,719.59	2,51,682.50	15,63,936.00	-	45,30,338.09	5,62,256.00	39,68,082.09
5	Civil Lab	15%	45,41,368.69	19,43,842.00	2,76,180.00	-	67,61,390.69	9,93,495.00	57,67,895.69
6	Mechanical Lab	15%	80,39,413.49	34,30,329.00	1,53,436.50	-	1,16,23,178.99	17,31,969.00	98,91,209.99
7	Electrical Maintenance Lab	15%	3,43,898.00	-	-	-	3,43,898.00	51,585.00	2,92,313.00
8	Work Shop Machine Lab	15%	2,16,255.00	-	-	-	2,16,255.00	32,438.00	1,83,817.00
9	Electric & Tele Lab	15%	42,07,445.10	27,56,875.50	1,30,189.00	-	70,94,509.60	10,54,412.00	60,40,097.60
10	Science Department Equip	15%	6,04,270.00	69,547.00	-	-	6,73,817.00	1,01,073.00	5,72,744.00
11	Mathematic Department Equip	15%	4,811.00	-	-	-	4,811.00	722.00	4,089.00
12	Language Lab Equip	15%	8,33,003.00	-	-	-	8,33,003.00	1,24,950.00	7,08,053.00
13	Physics + Chemistry Lab	15%	9,766.00	-	-	-	9,766.00	1,465.00	8,301.00
14	Electrical Department Equip	15%	54,53,395.69	37,779.00	1,25,542.50	-	56,16,717.19	8,33,092.00	47,83,625.19
15	MBA Course Equip	15%	9,48,785.50	-	-	-	9,48,785.50	1,42,318.00	8,06,467.50
16	MCA Course Equip	15%	4,304.00	-	-	-	4,304.00	646.00	3,658.00
17	FE Common Equip	15%	26,969.69	91,991.60	-	-	1,18,961.29	17,844.00	1,01,117.29
18	Examination Department Equip	15%	7,579.00	-	-	-	7,579.00	1,137.00	6,442.00
19	Carpentry Department Equip	15%	6,839.00	-	-	-	6,839.00	1,026.00	5,813.00
20	Automation & Robotics Equipment	15%	73,038.00	1,26,000.00	18,71,846.00	-	20,70,884.00	1,70,244.00	19,00,640.00
			4,40,07,133.43	87,80,500.60	51,58,421.00	-	5,79,46,055.03	83,05,028.00	4,96,41,027.03



1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.
2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

SCHEDULE NO. 9 : DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Cash basis of accounting for its activities. However some expenses like depreciation, interest etc are recorded on mercantile basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2022 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesch Niyantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the fee is actually received. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the Scholarship is received from the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the College make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
15. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
16. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

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DATE : 14 AUGUST 2023

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