

----- AUDITOR'S REPORT -----

I have audited the attached Balance Sheet of Vidya Prasarak Mandal's Maharshi Parashuram College of Engineering, Velneshwar, as at 31<sup>st</sup> March, 2015, its Income and Expenditure Account and its Receipts and Payments Account for the year ended on that date and report that : -

- 1) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
- 2) In my opinion, proper books of account have been kept by the College so far as it appears from the examination of those books.
- 3) The Balance Sheet, the Income and Expenditure Account and the Receipts and Payments Account audited by me are in agreement with the books of account of the College.
- 4) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give all the information required by me and give a true and fair view : -
  - (i) In the case of the Balance Sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2015.
  - (ii) In the case of the Income and Expenditure Account of the Deficit of the College for the year ended on that date.
  - (ii) In the case of the Receipts and Payments Account of the Cash Flows of the College for the year ended on that date.

Thane,  
Dated : 19<sup>th</sup> June, 2015.

  
Chartered Accountant



**VPM'S Maharshi Parshuram College of Engineering, Velneshwar**

**Income and Expenditure for the year ending 31st March 2015**

Expenditure	Amount in Rs.	Income	Amount in Rs.
Salaries & Allowances	21,795,199.00	Tuition Fees	20,000,551.00
Salaries to Temporary Staff	1,449,197.00	Other Fees	2,293,682.00
Provident Fund	1,001,238.00	Miscellaneous Receipts	153,420.00
Honourarium	56,460.00	Interest on Bank Account	7,398.00
Electricity charges	2,199,084.00	Interest on Short Term deposits	135,702.00
Building Rent	3,060,000.00	CET / JEE Crash Course expenses	80,000.00
Lease Line & Internet Expenses	698,585.00	Seminar Receipts	395,050.00
Printing & Stationary	332,750.00	Verification Fee	16,200.00
Miscellaneous Expenses	90,625.00	Scholarship & Freeship amt received	4,469,165.00
Computer & Machinery Maintenance	650,213.00		
Travelling & Conveyance	250,654.00		
Programmes & Functions	29,030.00		
Advertisement & Publicity	736,696.00		
Affiliation Fee to University	1,010,000.00		
Software Development & Maintenance	35,421.00		
Telephone Charges	41,169.00		
Refreshment	121,611.00		
Laboratory Recurring Exps (Common)	298,829.00		
Bank Charges	4,290.71		
Postage & Revenue Stamp	41,909.00		
News Paper & Periodicals	10,007.00		
Repairs & Maintenance	23,063.00		
Annual Social Gathering & Sports	99,717.00		
Examination Expenses	739,137.50		
MS Royalty	195,057.00		
Membership of Association	60,000.00		
Audit Fees	40,000.00		
Seminar Expenses	352,781.00		
CET / JEE Crash Course expenses	9,000.00		
Consultancy charges	15,094.00		
Journals & Database	325,594.00		
Software Antivirus	159,270.00		
Visits / Training / Placement	2,000.00		
Depreciation	9,492,908.00	Excess of Expenses Over Income	17,875,421.21
<b>Total</b>	<b>45,426,589.21</b>	<b>Total</b>	<b>45,426,589.21</b>

**S. V. KALE**  
**CHARTERED ACCOUNTANT**  
 "Sandhya", Plot No. 3, 1st Fl.,  
 Naupada, Highway Society,  
 Swami Vivekanand Marg,  
 Naupada, THANE-400 602.

AS PER MY REPORT ATTACHED



S. V. Kale

Chartered Accountant

Thane, Dated : 19th June 2015




Principal

VPM's Maharshi Parshuram College of Engineering,  
 Velneshwar, Tal. Guhagar, Dist Ratnagiri

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**VPM'S Maharshi Parshuram College of Engineering, Velneshwar**  
**Balance Sheet as at 31st March 2015**

LIABILITIES	Amount Rs.	Amount Rs.	ASSETS	Amount Rs.	Amount Rs.
<b>Loan from VPM</b>					
Opening Balance	82,512,415.00		<b>Fixed Assets : (AT COST)</b>		
Add: Received during the year	46,250,254.00		(As per schedule "A" attached)		75,200,690.00
Less: Refunded during the year	3,395,330.00	125,367,339.00			
<b>Library &amp; Laboratory Deposit</b>			<b>Cash &amp; Bank Balances</b>		
Opening Balance	335,200.00		Union Bank of India CA 110	278,876.51	
Add: Received during the year	174,400.00		Thane Bharat Sah. Bank A/c 42504	56,586.95	
Less: Refunded during the year	-	509,600.00	Cash in Hand	41,732.00	377,195.46
<b>Other Payable</b>			<b>Advances</b>		
Fee refundable to students		224,406.00	TDS recoverable (2013-14)	5,055.00	
			Deposit for LPG Gas	4,350.00	9,405.00
			<b>Income &amp; Expenditure A/c</b>		
			Opening Balance on 01.04.2015	32,638,633.33	
			Add: Deficit During the year	17,875,421.21	50,514,054.54
<b>TOTAL</b>		<b>126,101,345.00</b>	<b>TOTAL</b>		<b>126,101,345.00</b>

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 S. V. Kale

Chartered Accountant

Thane, Dated : 19th June 2015




Principal

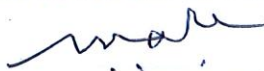
VPM's Maharshi Parshuram College of Engineering,  
 Velneshwar, Tal. Guhagar, Dist Ratnagiri

**Receipt and Payment Statement for the year ending 31st March 2015**

Receipt	Amount in Rs.	Payment	Amount in Rs.
<b>Opening Balance</b>		<b>Revenue Payments</b>	
Cash in Hand	62,672.00	Salaries & Allowances	21,795,199.00
Union Bank of India CA 110	213,635.01	Salaries to Temporary Staff *	1,449,197.00
Thane Bharat Sah. Bank A/c 42504	67,088.66	Provident Fund	1,001,238.00
		Honourarium	56,460.00
<b>Receipts Revenue</b>		Electricity charges	2,199,084.00
Tuition Fees	20,000,551.00	Building Rent	3,060,000.00
Other Fees	2,293,682.00	Lease Line & Internet Expenses	698,585.00
Miscellaneous Receipts	153,420.00	Printing & Stationary	332,750.00
Interest on Bank Account	7,398.00	Miscellaneous Expenses	90,625.00
Interest on Short Term deposits	135,702.00	Computer & Machinery Maintenance	650,213.00
CET / JEE Crash Course expenses	80,000.00	Travelling & Conveyance	250,654.00
Seminar Receipts	395,050.00	Programmes & Functions	29,030.00
Verification Fee	16,200.00	Advertisement & Publicity	736,696.00
Scholarship & Freeship amt received	4,469,165.00	Affiliation Fee to University	1,010,000.00
		Software Development & Maintenance	35,421.00
<b>Receipts Capital</b>		Telephone Charges	41,169.00
Advance from VPM -Cap.Exp.	34,584,885.00	Refreshment	121,611.00
Advance from VPM - Rev.Exp.	11,665,369.00	Laboratory Recurring Exps (Common)	298,829.00
Advances from students against fee	541,231.00	Bank Charges	4,290.71
TDS payable	598,340.00	Postage & Revenue Stamp	41,909.00
Professional tax payable	178,850.00	News Paper & Periodicals	10,007.00
Advance for expenses returned by staff	145,000.00	Repairs & Maintenance	23,063.00
Library Depo from students	174,400.00	Annual Social Gathering & Sports	99,717.00
		Examination Expenses	739,137.50
		MS Royalty	195,057.00
		Membership of Association	60,000.00
		Audit Fees	40,000.00
		Seminar Expenses	352,781.00
		CET / JEE Crash Course expenses	9,000.00
		Consultancy charges	15,094.00
		<b>Journals &amp; Database</b>	<b>325,594.00</b>
		Software Antivirus	159,270.00
		Visits / Training / Placement	2,000.00
		<b>Capital Payments</b>	
		Furniture, Fixtures & Networking	23,948,808.00
		Dead Stock	2,202,895.00
		Computer & Machinery	922,148.00
		Laboratory Equipments	7,082,183.00
		Library Books	470,235.00
		Advance returned to VPM	3,395,330.00
		Advances against fee from students	502,948.00
		TDS Paid	675,940.00
		Professional tax paid	196,925.00
		Advances to Staff	70,000.00
		Deposit for LPG Gas	4,350.00
		<b>Closing Balance</b>	
		Union Bank of India CA 110	278,876.51
		Thane Bharat Sah. Bank A/c 42504	56,586.95
		Cash in Hand	41,732.00
	<b>75,782,638.67</b>		<b>75,782,638.67</b>

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Thane, Dated : 19th June 2015




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VPM's Maharshi Parshuram College of Engineering,  
 Velneshwar, Tal. Guhagar, Dist Ratnagiri

**VPM'S Maharshi Parshuram College of Engineering, Velneshwar**  
**Schedule "A" to Balance Sheet as on 31st March 2015**

(Figure in Rs.)

Sr. No.	Particulars	COST			Rate of Depreciation	DEPRECIATION			Closing balance as at 31.03.2015
		Opening Balance 01.04.2014	Additions During year	Balance before Depreciation		Opening Balance 01.04.2014	Current year Depreciation	Total Depreciation	
1	Laboratory Equipments	9,008,050.00	7,082,183.00	16,090,233.00	10%	1,184,778.00	1,490,546.00	2,675,324.00	13,414,909.00
2	Library Books	1,974,088.00	470,235.00	2,444,323.00	10%	341,065.00	210,326.00	551,391.00	1,892,932.00
3	Furniture and Fixture & Networking	39,821,762.00	26,151,703.00	65,973,465.00	10%	5,112,228.00	6,086,124.00	11,198,352.00	54,775,113.00
4	Computers and Other Machinery	9,932,799.00	922,148.00	10,854,947.00	25%	4,031,299.00	1,705,912.00	5,737,211.00	5,117,736.00
	<b>Total</b>	<b>60,736,699.00</b>	<b>34,626,269.00</b>	<b>95,362,968.00</b>		<b>10,669,370.00</b>	<b>9,492,908.00</b>	<b>20,162,278.00</b>	<b>75,200,690.00</b>

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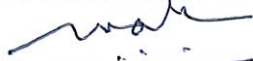
**VPM'S Maharshi Parshuram College of Engineering, Velneshwar**

**Depreciation as on 31st March 2016 (As per Shikshan Shulk Samiti Rules)**

( Figure in Rs.)

Sr.No. (1)	Item (2)	Depreciation permitted as in 31.03.2014 Rs. (3)	Cost of Additions during 2014-15 Rs. (4)	Additional Depreciation at approved rates as on 31.03.2015 Rs. (5)	Total Depreciation as on 31.03.2015 Rs. 6(3+5)
1	Computers 25% (Life 4 years)	2,483,200.00	922,148.00	230,537.00	2,713,737.00
2	Equipment 10% (Life 10 years)	900,805.00	7,082,183.00	708,218.00	1,609,023.00
3	Furniture 10% (Life 10 years)	3,982,176.00	26,151,703.00	2,615,170.00	6,597,346.00
4	Books 25% (Life 4 years)	493,523.00	470,235.00	117,559.00	611,082.00
	Total:	7,859,704.00	34,626,269.00	3,671,484.00	11,531,188.00

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S. V. Kale

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Principal

VPM's Maharshi

Velneshwar, Tal. Guhagar, Dist Ratnagiri

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