

# Auditor's Report 2019-2020

**Shori S B & Co.**  
**Chartered Accountants**  
**B-2 B/53, 1st Floor, DDA Flats,**  
**Dharam Marg, Janak Puri, West Delhi – 110058**  
**Tel.:- 011-45538437, 09312503764**  
**Email: ca.shorishb@gmail.com**

INDEPENDENT AUDITORS REPORT

To,

The Members of,  
Managing Committee/Governing Body  
Shaheed Rajguru College of Applied Sciences for Women

**Report on the Financial Statements**

1. We have audited the accompanying Financial Statements of the **Maintenance Account** of the Shaheed Rajguru College of Applied Sciences for Women which comprises **Balance Sheet as at 31<sup>st</sup> March-2020**, the Statement of Income and Expenditure and Receipts & Payments (Cash Flow statement) for the year then ended, and a Summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. The Management of the College is responsible for the matters stated with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the (B) Income Tax Act for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making Judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone Financial Statements based on our audit.

We have taken into account the provision of the (B) Income Tax Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Statements.

### Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the College as at 31-Mar-2019, and its Profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

5. As required by various applicable Acts, we report that:

- (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
- (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
- (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) & AS-10 – Accounting for Fixed Assets)
- (iv) There was a no. of TDS demands as per TDS Traces, the college management is advised to verify the same & take necessary action at the earliest.
- (v) Subject to the above
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Income and Expenditure (Profit and Loss) dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Indian Accounting Standard Board (IASB) specified to the Educational Institutions.



- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the College.
- f) On the basis of the written representations received from the Management of the College as on 31<sup>st</sup> Mar 2020 and taken on record by the Governing Body, we report that none of the Governing Body members is disqualified as on 31<sup>st</sup> Mar 2020 from being appointed as a Governing Body Member.
- g) Report on the Internal Financial Controls is enclosed an annexure to this report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Auditing Standards issued by the Institute of Chartered Accountants of India (ICAI), in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us the College does not have any pending litigations which would impact its financial position
  - ii. The College did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For SHORI S B & Co.

CHARTERED ACCOUNTANTS

FRN- 034328N



CA. Shashi Bhushan Shori

M. No. 090647

Unique Document Identification No. (UDIN):20090647AAAACM3292

Place: New Delhi

Date: 22.07.20

**SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN**  
 VASUNDHARA ENCLAVE, DELHI - 110096  
**MAINTENANCE ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED MARCH 31, 2020**

2018-19 Rs.P.	2019-20 Rs.P.	2018-19 Rs.P.	2019-20 Rs.P.
<b>OPENING BALANCE</b>		<b>REVENUE PAYMENTS</b>	
0.00 Cash in hand		15666422.00 Salary & Wages	181171357.00
8167895.80 SBI Anand Vihar	846029.15	1336908.00 Pension	2990067.00
50923139.78 IDBI Bank	20370103.84	242692.00 Printing & Stationery	148261.00
35000 Cash Card	45000.00	733042.00 TA/DA	770855.00
		5174180.65 Lab. Expenses	4804242.03
		0.00 Uniforms	225000.00
<b>GRANTS RECEIVED</b>		94690.00 Postage & Telephone	47126.00
149300000.00 Grant-in-Aid (Salaries)	185000000.00	1789368.00 LTC/HTC expenses	898006.00
		3895250.00 Guest lecturer fees	1583000.00
5500000.00 Grant-in-Aid Other than Salaries (General)	5000000.00	1100.00 Repair & maintenance-other	140803.00
		6163758.00 Security system	5589133.00
<b>Grant in aid -Promotion of Sports Facilities</b>		2487708.00 House Keeping services	954076.00
		0.00 House Tax	1400288.00
4040641 Grant-in-Aid (Capital Assets)	0.00	0.00 Advertisement	335211.00
		9689315.00 Water & electricity	9295614.62
<b>CAPITAL RECEIPTS/CREDITS</b>		0.00 Legal expenses	
464774 Vehicles		49181.00 Newspapers & periodicals	
		104791.00 Garden expenses	49270.00
<b>OTHER REVENUE RECEIPTS</b>		0.00 Bank charges	
		3000.00 Audit fees	3000.00
9963018.00 Fees	19761063.00	8500.00 Seminar/Conference/Annual Day Expenses	2000.00
0.00 Examination Fees	4268940.00	3129008.00 Medical expenses	4429057.00
1036204.91 Miscellaneous receipts	1212477.30	968006.45 Miscellaneous expenses	457741.08
12000.00 Vehicle loan (Recovery)	375.00	0.00 Placement brochure	
53550.00 Festival advance recovery	450.00	309898.00 Library expenses	122381.00
1944438.60 Interest + Interest on Vehicle loan recovery	1081293.72	205000.00 Siting Fees	140544.00
54480.00 Advance against LTC/HTC adjusted	220000.00	1345934.00 Fees Concession	1957761.00
0.00 Performance security		435030.00 Games and Sports expenses	171999.00
30000 Earnest Money			
0.00 Security Deposit			
379396.00 Advance against Lab Equipments		<b>CAPITAL PAYMENTS AND ADVANCES</b>	
66270.00 Licence Fees	243358.00	548491.00 Office equipments	
0.00 Staff Council		954228.00 Library books	987505.00
0.00 NTSC		445150.00 Chemistry lab equipments	
0.00 Staff Society		0.00 Furniture & fixture	
0.00 Capital Fund		709994.00 Electronics lab equipments	414730.00
20000.00 Scholarship Payable		212339.00 Garden equipments	
0.00 Income Tax receivable		106468.00 Biology lab equipments	
0.00 Library Books	17124.00	3330262.00 Instrumentation lab equipments	151604.00
3811 Echo Club Fund		280349.00 Food tech lab equipments	285282.00
14500 FDP	17150.00	538197.00 Physics lab. equipments	418520.00
129166 TDS Receivable	200000.00	2800496.00 Computer lab. equipments	
0.00 Advance against retirement benefit adjusted		1898750.00 Mathematics Lab Equipments	
0.00 Fees Receivable from University received	197540.00	0.00 Computer software	438999.00
		532065.00 Biochemistry lab. equipments	
		0.00 Vehicles	
		218841.00 Library equipments	
		0.00 BIS equipments	
		0.00 Staff room equipments	
		1114718.00 Bio medical lab equipments	359491.00
		39988.00 Statistics Lab Equipments	
		50386.00 Psychology Lab Equipments	
		254400.00 Microbiology Lab Equipment	312700.00
		0.00 Advance against Lab Equipments	
		445840.00 Promotion of Sports facilities	
		200000.00 Advance against Retirement Benefits	
		20000.00 Repair and Maintenance, Building	
		3400.00 Management Lab Equipment	55308.00
		<b>MISCELLANEOUS PAYMENTS/ DEBITS</b>	
		0.00 Festival advance	
		0.00 Earnest money	30000.00
		0.00 Advance against LTC/HTC	
		0.00 Vehicle Loan	
		0.00 Security Deposit	
		3812.00 Performance Security	20000.00
		0.00 Advance	
		136374.00 Staff Council	
		0.00 TDS Receivable	
		441775.00 Capital Fund	24794.00
		15600.00 NTSC	6800.00
		203141.00 Staff Society	
		197540.00 Fees receivable from University of Delhi	
		129166 TDS Receivable	17150.00
		0.00 GIS Contribution	25800.00
		<b>CLOSING BALANCES</b>	
		846029.15 Cash in hand	10196370.90
		20370103.84 Cash at bank (SBI Anand Vihar)	7004257.38
		45000.00 IDBI Bank	45000.00
<b>232138285.09 Total</b>	<b>238480904.01</b>	<b>232138285.09 Total</b>	<b>238480904.01</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Receipt & Payments Account referred to in our audit report of even date.

For SHORI S B & Co.  
 Chartered Accountants  
 FRN - 034328M

C.A.-Shashi Bhushan Shori  
 Partner  
 (M.No.90647)  
 Proprietor  
 Unique Document Identification No.  
 (UDIN):20090647AAACM602

Place: Delhi  
 Dated :22.07.20

For Shaheed Rajguru College of Applied Sciences for Women

Principal

A.O. (Ac. - Offg)

Treasurer

Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

2018-19 EXPENDITURE Rs.P.	2019-20 Rs.P.	2018-19 INCOME Rs.P.	2019-20 Rs.P.
156666422.00 Salary & Wages	181171357.00	149300000.00 <u>Grant-in-Aid (Salaries)</u>	185000000.00
1339908.00 Pension	2990067.00		
242692.00 Printing & Stationery	148261.00		
733042.00 TA/DA	770855.00	5500000.00 <u>Grant-in-Aid Otherthan Salaries (General)</u>	5000000.00
5174180.65 Lab. Expenses	4804242.03		
0.00 Uniforms	225000.00		
94690.00 Postage & Telephone	47126.00	9963018.00 Fees	19761063.00
1789368.00 LTC/HTC expenses	898006.00	1036204.91 Miscellaneous receipts	1212477.30
3895250.00 Guest lecturer fees	1583000.00	1944438.60 Interest	1081293.72
100.00 Repair & maintenance-other	140803.00	66270.00 Licence Fees	243358.00
6163758.00 Security system	5589133.00		
2487708.00 House Keeping services	954076.00	27024850.59 <u>Excess of Expenditure over income</u>	5388600.71
0.00 House Tax	1400288.00		
0.00 Advertisement	335211.00		
9689315.00 Water & electricity	9295614.62		
0.00 Legal expenses	0.00		
49181.00 Newspapers & periodicals	0.00		
104791.00 Garden expenses	49270.00		
0.00 Bank charges	0.00		
3000.00 Audit fees	3000.00		
8500.00 Seminar/Conference/Annual Day Expenses	2000.00		
3129008.00 Medical expenses	4429057.00		
968006.45 Miscellaneous expenses	457741.08		
0.00 Placement brochure	0.00		
309898.00 Library expenses	122381.00		
205000.00 Sitting Fees	140544.00		
1345934.00 Fees Concession	1957761.00		
435030.00 Games and Sports expenses	171999.00		
0.00 Excess of income over expenditure			
<b>194834782.10</b>	<b>Total</b>	<b>217686792.73</b>	<b>194834782.10</b>
		0.00	217686792.73
			0.00

Notes on accounts forms an integral part of this account.

This is the Income & Expenditure Account referred to in our audit report of even date

For SHORI S B & Co.  
Chartered Accountants  
FRN - 034328N




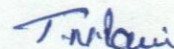
C.A.-Shashi Bhushan Shori  
Partner  
(M.No.90647)  
Proprietor

Unique Document Identification No. (UDIN):  
(UDIN):20090647AAAACM3292

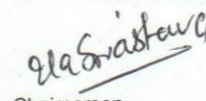
Place: Delhi  
Dated : 22.07.20

For Shaheed Rajguru College of Applied Sciences for Women

  
Principal

  
A.O. (A/c. - Offg.)

  
Treasurer

  
Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### BALANCE SHEET

FOR THE YEAR ENDED MARCH 31, 2020

2018-19 CAPITAL & LIABILITIES Rs.P.	2019-20 Rs.P.	2018-19 ASSETS Rs.P.	2019-20 Rs.P.
<b>CAPITAL FUND</b>		<b>FIXED ASSETS AND CAPITAL</b>	
132518828.92	132518828.92	<b>ADVANCES</b>	
		6922751.00	6922751.00
		<b>EQUIPMENTS</b>	
		8452662.00	8452662.00
		18244527.83	19232032.83
		1264796.93	1264796.93
		2002661.60	2002661.60
		8963537.33	9378267.33
		292822.70	292822.70
		3461696.23	3461696.23
		14312092.56	14463696.56
		6655814.30	6941096.30
		2025290.25	2443810.25
		15043948.00	15043948.00
		4738836.00	4738836.00
		416708.00	416708.00
		2102660.00	2541659.00
		0.00	0.00
		4811440.00	4811440.00
		3541080.00	3541080.00
		54641.00	54641.00
		6523977.00	6883468.00
		39988.00	39988.00
		50386.00	50386.00
		282817.50	595517.50
		0.00	0.00
		1391401.00	1391401.00
		77892.00	77892.00
		970501.70	970501.70
		34000	89308.00
		<b>CURRENT ASSETS &amp; ADVANCES</b>	
		220000.00	0.00
		0.00	0.00
		450.00	0.00
		375.00	0.00
		23200.00	23200.00
		0.00	17150.00
		200000.00	0.00
		197540.00	0.00
			25600.00
		<b>Cash in hand</b>	
		846029.15	10196370.90
		20370103.84	7004257.38
		45000.00	45000.00
<b>134581626.92</b>	<b>Total</b>	<b>133414646.21</b>	<b>133414646.21</b>
		0.00	0.00
			0.00

Notes on accounts forms an integral part of this account.

This is the Balance Sheet referred to in our audit report of even date

For SHORI S B & Co.  
Chartered Accountants  
FRN - 034328

C.A.-Shashi Bhushan Shori

Partner  
(M.No.90647)  
Proprietor

Unique Document Identification No. (UDIN):  
(UDIN):20090647AAAACM3292

Place: Delhi  
Dated : 22.07.20

For Shaheed Rajguru College of Applied Sciences for Women

Principal

A.O. (A/c. - Offg.)

Treasurer

Chairperson

**Shaheed Rajguru College of Applied Sciences for Women  
Maintenance Account**

**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2020**

**1. Accounting Policies**

The accounts have been prepared on a historical cost convention, on a going concern basis, on cash basis. Accounting Standards and principles generally accepted in India are followed,

The significant accounting policies followed by the college are as stated below:

**a) Revenue recognition**

Grants from the Delhi Administrator, fees from students, interest on deposits with banks and investments, receipts from sale of prospectus and all other receipts are accounted for on actual receipt, and all expenses, both capital and revenue, are accounted for on actual payment basis.

**(b) Fixed Assets**

Expenditure which are of a capital nature, are capitalized at cost, which comprises of the purchase price (net of rebate & discount), levies and any other cost, directly attributable to bringing the assets to their working condition for the intended use.

Depreciation is not provided, on fixed assets and capital expenditure, as is the practice in educational institutions.

**c) Inventories**

Inventories of chemicals, laboratory consumables, computer media and stationery items are charged off as Recurring / Revenue expenditure in the year in which the purchase of the said items is paid for. The inventories at the end of the year, if any, are not valued.

**d) Retirement benefits**

Deduction form employees towards provident fund is invested by the management of the college. No provision is made for Gratuity, and the same would be accounted for as and when paid.

**e) Prior period items**

As accounts are maintained on cash basis, prior period items, if any, are not segregated in the Income & Expenditure Account.

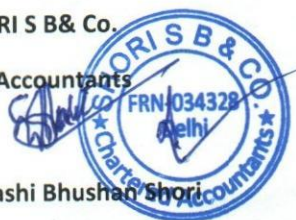
**f) Previous years figures are regrouped, Recasted and rearranged, wherever considered necessary, to make them comparable to this years classification.**

As per our audit report of even date.

For SHORI S B & Co.

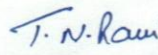
For Shaheed Rajguru College of Applied Sciences for Women

Chartered Accountants



C.A. Shashi Bhushan Shori

  
Dr. Payal Mago

  
T.N. Ravi

Partner  
(M.No.90647)

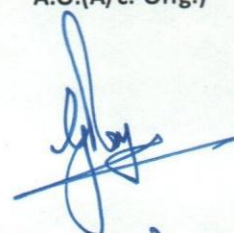
(Principal)

A.O.(A/c.-Offg.)

Unique Document Identification No. (UDIN) : 20090647AAAACM3292

Place: Delhi

Date: 22.07.20

  
(Treasurer)



# Auditor's Report 2018-2019

**BHS & Co.**  
**Chartered Accountants**  
**B-2 B/53, 1st Floor, DDA Flats,**  
**Dharam Marg, Janak Puri, West Delhi – 110058**  
**Tel.:- 011-45538437, 09312503764, 9958438311**  
**Email: sbshori@gmail.com**

**INDEPENDENT AUDITORS REPORT**

To,

The Members of,  
Managing Committee/Governing Body  
Shaheed Rajguru College of Applied Sciences for Women

**Report on the Financial Statements**

1. We have audited the accompanying Financial Statements of the **Maintenance Account** of the Shaheed Rajguru College of Applied Sciences for Women which comprises **Balance Sheet as at 31<sup>st</sup> March-2019**, the Statement of Income and Expenditure and Receipts & Payments (Cash Flow statement) for the year then ended, and a Summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. The Management of the College is responsible for the matters stated with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the (B) Income Tax Act for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making Judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone Financial Statements based on our audit.

We have taken into account the provision of the (B) Income Tax Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Statements.

### Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the College as at 31-Mar-2019, and its Profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

5. As required by various applicable Acts, we report that:
- (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
  - (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
  - (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) & AS-10 – Accounting for Fixed Assets)
  - (iv) There was a no. of TDS demands as per TDS Traces, the college management is advised to verify the same & take necessary action at the earliest.
  - (v) Subject to the above
    - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
    - b) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
    - c) The Balance Sheet and the Statement of Income and Expenditure (Profit and Loss) dealt with by this Report are in agreement with the books of account.
    - d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Indian Accounting Standard Board (IASB) specified to the Educational Institutions.



- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the College.
- f) On the basis of the written representations received from the Management of the College as on 31<sup>st</sup> Mar 2019 and taken on record by the Governing Body, we report that none of the Governing Body members is disqualified as on 31<sup>st</sup> Mar 2019 from being appointed as a Governing Body Member.
- g) Report on the Internal Financial Controls is enclosed an annexure to this report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Auditing Standards issued by the Institute of Chartered Accountants of India (ICAI), in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us the College does not have any pending litigations which would impact its financial position
  - ii. The College did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For BHS & Co.

CHARTERED ACCOUNTANTS

FRN- 016889N



CA. Shashi Bhushan Shori

M. No. 090647

Place: New Delhi

Date: 23.05.19



# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### RECEIPTS AND PAYMENTS ACCOUNT

**FOR THE YEAR ENDED MARCH 31, 2019**

2017-18 RECEIPTS Rs.P.	2018-19 Rs.P.	2017-18 PAYMENTS Rs.P.	2018-19 Rs.P.
<b>OPENING BALANCE</b>		<b>REVENUE PAYMENTS</b>	
0.00 Cash in hand	0.00	103571243.00 Salary & Wages	156666422.00
3087568.23 SBI Anand Vihar	8167896.80	1374390.00 Pension	1339908.00
53154753.44 IDBI Bank	50923139.78	2000.00 Daily Wages & Labour Charges	0.00
Cash Card	35000.00	224800.00 Printing & Stationery	242892.00
		617971.00 TAJDA	733042.00
		2744856.00 Lab. Expenses	5174180.65
		7724.00 Uniforms	0.00
107200000.00 <b>Grant-in-Aid (Salaries)</b>	149300000.00	118623.00 Postage & Telephone	94690.00
		213941.00 LTC/HTC expenses	1789368.00
14000000.00 <b>Grant-in-Aid Other than Salaries (General)</b>	5500000.00	219500.00 Guest lecturer fees	3895250.00
		Insurance	0.00
1996094.00 <b>Grant in aid -Promotion of Sports Facilities</b>		83450.00 Repair & maintenance-other	100.00
		4331467.00 Security system	6163758.00
		2129519.00 House Keeping services	2487708.00
		1400288.00 House Tax	0.00
		149153.00 Advertisement	0.00
		9308130.00 Water & electricity	9689315.00
		Legal expenses	0.00
		43195.00 Newspapers & periodicals	49181.00
		58324.00 Garden expenses	104791.00
		26.04 Bank charges	0.00
		3000.00 Audit fees	3000.00
		11070.00 Seminar/Conference/Annual Day Expenses	8500.00
		2009599.00 Medical expenses	3129008.00
		877067.00 Miscellaneous expenses	968006.45
		Placement brochure	0.00
		326288.00 Library expenses	309898.00
		Sitting Fees	205000.00
		918285.00 Fees Concession	1345934.00
		241872.00 Games and Sports expenses	435030.00
		49306.00 Ek Bharat Sreshtra Bharat	
		111196.00	
		<b>CAPITAL PAYMENTS AND ADVANCES</b>	
		Office equipments	548491.00
		Library books	954228.00
		Chemistry lab equipments	445150.00
		Furniture & fixture	0.00
		Electronics lab. equipments	709994.00
		Garden equipments	212339.00
		Biology lab. equipments	106488.00
		Instrumentation lab. equipments	3330262.00
		Food tech lab. equipments	280349.00
		Physics lab. equipments	538197.00
		Computer lab. equipments	2800496.00
		Mathematics Lab Equipments	1898750.00
		Computer software	0.00
		Biochemistry lab. equipments	532065.00
		Vehicles	0.00
		Library equipments	218841.00
		BIS equipments	0.00
		Staff room equipments	0.00
		Bio medical lab equipments	1114718.00
		Statistics Lab Equipments	39988.00
		Psychology Lab Equipments	50386.00
		Microbiology Lab Equipment	254400.00
		Advance against Lab Equipments	0.00
		Promotion of Sports facilities	445840.00
		Advance against Retirement Benefits	200000.00
		Repair and Maintenance, Building	200000.00
		Management Lab Equipment	34000.00
		<b>MISCELLANEOUS PAYMENTS/ DEBITS</b>	
		274480.00 Festival advance	0.00
		Earnest money	0.00
		Advance against LTC/HTC	0.00
		Vehicle Loan	0.00
		Security Deposit	0.00
		Performance Security	3812.00
		Advance	0.00
		Staff Council	136374.00
		TDS Receivable	0.00
		Capital Fund	441775.00
		NTSC	15600.00
		Staff Society	203141.00
		Fees receivable from University of Delhi	197540.00
		Income Tax Receivable	129166.00
		<b>CLOSING BALANCES</b>	
		8167896.80 Cash at bank (SBI Anand Vihar)	846029.15
		50923139.78 IDBI Bank	20370103.84
		35000.00 Cash Card	45000.00
<b>194111903.67</b>	<b>Total</b>	<b>232138285.09</b>	<b>194111903.67</b>
			<b>Total</b>
			<b>232138285.09</b>

Notes on accounts forms an integral part of this account.

This is the Receipt & Payments Account referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants

C.A.-S.B.Shori  
Partner  
(M.No 90647)

Place Delhi  
Dated : 23.05.19

For Shaheed Rajguru College of Applied Sciences for Women



Principal

Section Officer - Accounts

Treasurer

Chairperson

28/5/19

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2019

2017-18 EXPENDITURE Rs.P.	2018-19 Rs.P.	2017-18 INCOME Rs.P.	2018-19 Rs.P.
103571243.00 Salary & Wages	156666422.00	107200000.00 <u>Grant-in-Aid (Salaries)</u>	149300000.00
1374390.00 Pension	1339908.00		
2000.00 Daily Wages & Labour Charges	0.00		
224800.00 Printing & Stationery	242692.00	14000000.00 <u>Grant-in-Aid Otherthan Salaries (General)</u>	5500000.00
617971.00 Conveyance	733042.00		
2744856.05 Lab. Expenses	5174180.65		
7724.00 Uniforms	0.00	10966215.00 Fees	9963018.00
118623.00 Postage & Telephone	94690.00	412837.00 Miscellaneous receipts	1036204.91
213941.00 LTC/HTC expenses	1789368.00	1502548.00 Interest	1944438.60
2199500.00 Guest lecturer fees	3895250.00	57593.00 Licence Fees	66270.00
Insurance	0.00		
83450.00 Repair & maintenance-other	100.00	<b>Excess of Expenditure over income</b>	<b>27024850.59</b>
4331467.00 Security system	6163758.00		
2129519.00 House Keeping services	2487708.00		
1400288.00 House Tax	0.00		
149153.00 Advertisement	0.00		
9308130.00 Water & electricity	9689315.00		
Legal expenses	0.00		
43195.00 Newspapers & periodicals	49181.00		
58324.00 Garden expenses	104791.00		
26.04 Bank charges	0.00		
3000.00 Audit fees	3000.00		
11070.00 Seminar/Conference/Annual Day Expenses	8500.00		
2009599.00 Medical expenses	3129008.00		
877067.00 Miscellaneous expenses	968006.45		
Placement brochure	0.00		
326288.00 Library expenses	309898.00		
Sitting Fees	205000.00		
918285.00 Fees Concession	1345934.00		
241872.00 Games and Sports expenses	435030.00		
49306.00 Ek Bharat Sreshtra Bharat	0.00		
<b>1124105.91 Excess of income over expenditure</b>	<b>0.00</b>		
<b>134139193.00</b>	<b>194834782.10</b>	<b>134139193.00</b>	<b>194834782.10</b>
<b>Total</b>		<b>0.00</b>	<b>0.00</b>

Notes on accounts forms an integral part of this account.

This is the Income & Expenditure Account referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants

C.A.-S.B.Shori  
Partner  
(M.No.90647)



Place: Delhi  
Dated : 23.05.19

For Shaheed Rajguru College of Applied Sciences for Women

*[Signature]*  
Principal

*[Signature]*  
Section Officer - Accounts

*[Signature]*  
28/5/19  
Treasurer

*[Signature]*  
Chairperson



**Shaheed Rajguru College of Applied Sciences for Women  
CISCO Account**

**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2019**

**1. Accounting Policies**

The accounts have been prepared on a historical cost convention, on a going concern basis, on cash basis. Accounting Standards and principles generally accepted in India are followed,

The significant accounting policies followed by the college are as stated below:

**a) Revenue recognition**

Grants from the Delhi Administration, fees from students, interest on deposits with banks and investments, receipts from sale of prospectus and all other receipts are accounted for on actual receipt, and all expenses, both capital and revenue, are accounted for on actual payment basis.

**(b) Fixed Assets**

Expenditure which are of a capital nature, are capitalized at cost, which comprises of the purchase price (net of rebate & discount), levies and any other cost, directly attributable to bringing the assets to their working condition for the intended use.

Depreciation is not provided, on fixed assets and capital expenditure, as is the practice in educational institutions.

**c) Inventories**

Inventories of chemicals, laboratory consumables, computer media and stationery items are charged off as Recurring / Revenue expenditure in the year in which the purchase of the said items is paid for. The inventories at the end of the year, if any, are not valued.

**d) Retirement benefits**

Deduction form employees towards provident fund is invested by the management of the college. No provision is made for Gratuity, and the same would be accounted for as and when paid.

**e) Prior period items**

As accounts are maintained on cash basis, prior period items, if any, are not segregated in the Income & Expenditure Account.

**f) Previous years figures are regrouped, Recasted and rearranged, wherever considered necessary, to make them comparable to this years classification.**

As per our audit report of even date.

**For BHS & Co.**

**For Shaheed Rajguru College of Applied Sciences for Women**

**Chartered Accountants**

**C.A. S.B.Shori**

Partner  
(M.No.90647)



**Dr. Payal Mago**

(Principal)

**T.N.Ravi**

**S.O.(Accounts)**

Place: Delhi

Date: 23/05/2019



# Auditor's Report 2017-2018

*\* Transaction marked in blue is a library book refund*

**BHS & Co.**  
**Chartered Accountants**  
**B-2 B/53, 1st Floor, DDA Flats,**  
**Dharam Marg, Janak Puri, West Delhi – 110058**  
**Tel.:- 011-45538437, 09312503764, 9958438311**  
**Email: sbshori@gmail.com**

## INDEPENDENT AUDITORS REPORT

To,

The Members of,  
Managing Committee/Governing Body  
Shaheed Rajguru College of Applied Sciences for Women

### **Report on the Financial Statements**

1. We have audited the accompanying Financial Statements of the **Maintenance Account** of the Shaheed Rajguru College of Applied Sciences for Women which comprises **Balance Sheet as at 31<sup>st</sup> March-2018**, the Statement of Income and Expenditure Account and Receipts & Payments (Cash Flow statement) for the year then ended, and a Summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

2. The Management of the College is responsible for the matters stated with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the (B) Income Tax Act for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making Judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone Financial Statements based on our audit.

We have taken into account the provision of the (B) Income Tax Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Statements.

#### Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the College as at 31-Mar-2018, and its Profit for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

5. As required by various applicable Acts, we report that:

- (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
- (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
- (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) & AS-10 – Accounting for Fixed Assets)

(iv) Advance against Lab Equipment:-

The management of the college has paid a sum of Rs.11050667 as advance to NICS I during the year 2008-09 as advance against lab equipments (L.F. 359). However the computers were received by the college but so for no bills received by the college. The college has received bills for a sum or Rs.9220183 during 2015-16 & received bills for a sum of Rs.1451088 during the financial year 2017-18 even than advance amount remains as Rs.379396 as on 31.03.18. The management of the college is advised to regularly follow the matter and settle the same.

- (v) There was a no. of TDS demands as per TDS Traces, the college management is advised to verify the same & take necessary action at the earliest.

(vi) Subject to the above

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Statements.

### Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the College as at 31-Mar-2018, and its Profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

5. As required by various applicable Acts, we report that:
- (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
  - (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
  - (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) & AS-10 – Accounting for Fixed Assets)
  - (iv) Advance against Lab Equipment:-  
The management of the college has paid a sum of Rs.11050667 as advance to NICS I during the year 2008-09 as advance against lab equipments (L.F. 359). However the computers were received by the college but so for no bills received by the college. The college has received bills for a sum or Rs.9220183 during 2015-16 & received bills for a sum of Rs.1451088 during the financial year 2017-18 even than advance amount remains as Rs.379396 as on 31.03.18. The management of the college is advised to regularly follow the matter and settle the same.
  - (v) There was a no. of TDS demands as per TDS Traces, the college management is advised to verify the same & take necessary action at the earliest.
  - (vi) Subject to the above
    - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income and Expenditure (Profit and Loss) dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Indian Accounting Standard Board (IASB) specified to the Educational Institutions.
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the College.
- f) On the basis of the written representations received from the Management of the College as on 31<sup>st</sup> Mar 2018 and taken on record by the Governing Body, we report that none of the Governing Body members is disqualified as on 31<sup>st</sup> Mar 2018 from being appointed as a Governing Body Member.
- g) Report on the Internal Financial Controls is enclosed as an annexure to this report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Auditing Standards issued by the Institute of Chartered Accountants of India (ICAI), in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us the College does not have any pending litigations which would impact its financial position
  - ii. The College did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For BHS & Co.

CHARTERED ACCOUNTANTS

FRN- 016889N



CA. Shashi Bhushan Shori

M. No. 090647

Place: New Delhi

Date: 13.06.18

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2018

2016-17 RECEIPTS Rs.P.	2017-18 Rs.P.	2016-17 PAYMENTS Rs.P.	2017-18 Rs.P.
<b>OPENING BALANCE</b>		<b>REVENUE PAYMENTS</b>	
16613.00 Cash in hand	0.00	90538785.00 Salary & Wages	103571243.00
5675198.19 SBI Anand Vihar	3087568.23	Pension	1374390.00
31319534.45 IDBI Bank	53154753.44	11040.00 Daily Wages & Labour Charges	2000.00
		126469.00 Printing & Stationery	224800.00
		253942.00 TA/DA	617971.00
		159757.00 Vehicle Running Expenses	
<b>GRANTS RECEIVED</b>		2816717.51 Lab. Expenses	2744856.05
109500000.00 <u>Grant-in-Aid (Salaries)</u>	107200000.00	0.00 Uniforms	7724.00
		138177.00 Postage & Telephone	118623.00
		949313.00 LTC/HTC expenses	213941.00
		2371500.00 Guest lecturer fees	2199500.00
		72129.00 Insurance	
		99105.00 Repair & maintenance-other	83450.00
		Security system	4331467.00
<b>Grant in aid -Sports</b>	1996094.00	1060805.00 House Keeping services	2129519.00
		1400288.00 House Tax	1400288.00
		0.00 Advertisement	149153.00
7000000.00 <u>Grant-in-Aid (Capital Assets)</u>		6976323.00 Water & electricity	9308130.00
		1650.00 Legal expenses	
		88354.00 Newspapers & periodicals	43195.00
		74608.00 Garden expenses	58324.00
		1009.50 Bank charges	26.04
		4500.00 Audit fees	3000.00
		448916.00 Seminar/Conference/Annual Day Expenses	11070.00
<b>OTHER REVENUE RECEIPTS</b>		1836914.00 Medical expenses	2009599.00
9733349.99 Fees	10966215.00	1055929.25 Miscellaneous expenses	877067.00
768670.30 Miscellaneous receipts	412837.00	Placement brochure	
0.00 Vehicle loan (Recovery)	19000.00	703072.00 Library expenses	326288.00
Festival advance recovery	13500.00	601305.00 Fees Concession	918285.00
1829979.00 Interest + Interest on Vehicle loan recovery	1502548.00	306468.00 Games and Sports expenses	241872.00
Advance against LTC/HTC adjusted		47648 Ek Bharat Sreshtra Bharat	49306.00
Performance security	10000.00		
Security Deposit			
Advance against Lab Equipments	1451088.00		
54055.00 Licence Fees	57593.00		
52298.00 Staff Council	16796.00		
21250.00 NTSC	400.00		
402345.00 Security System			
67677.00 Staff Society	82721.00		
395625 Capital Fund			
Scholarship Payable	10000.00		
Income Tax receivable	129166.00		
Library Books	1624.00		
		<b>CAPITAL PAYMENTS AND ADVANCES</b>	
		Office equipments	111196.00
		Library books	
		Chemistry lab equipments	
		Furniture & fixture	
		194650.00 Electronics lab. equipments	83264.00
		Garden equipments	
		195525.00 Biology lab. equipments	
		1174607.00 Instrumentation lab. equipments	
		328002.00 Food tech lab. equipments	108308.00
		50456.00 Physics lab. equipments	156500.00
		Computer lab. equipments	300522.00
		98973.00 Mathematics Lab Equipments	607771.00
		Computer software	
		76613.00 Biochemistry lab. equipments	
		Vehicles	
		Library equipments	12413.00
		BIS equipments	
		Staff room equipments	
		743049.00 Bio medical lab equipments	187161.00
		Advance against Lab Equipments	
		395625.00 Sports facilities	
		<b>MISCELLANEOUS PAYMENTS</b>	
		6750.00 Festival advance	
		Earnest money	
		Advance against LTC/HTC	274480.00
		23833.00 Vehicle Loan	
		Security Deposit	
		Performance Security	
		0.00 Advance	
		TDS Receivable	129166.00
		<b>CLOSING BALANCES</b>	
		Cash in hand	
		3087568.23 Cash at bank (SBI Anand Vihar)	8167895.80
		53154753.44 IDBI Bank	50923139.78
		Cash Card	35000.00
<b>175836594.93 Total</b>	<b>194111903.67</b>	<b>175836594.93 Total</b>	<b>194111903.67</b>

Notes on accounts forms an integral part of this account.

This is the Receipt & Payments Account referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants  
FRN - 016889N

C.A.-S.B.Shori  
Partner  
(M.No.090647)

Place: Delhi  
Dated : 13.06.18



For Shaheed Rajguru College of Applied Sciences for Women

Dr.Payal Mago  
Principal

Mr.F.I Ismailee  
Treasurer

T.N.Ravi  
Section Officer - Accounts

Ms.Richa Pandey Mishra  
Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

2016-17 EXPENDITURE Rs.P.	2017-18 Rs.P.	2016-17 INCOME Rs.P.	2017- Rs.
90538785.00 Salary & Wages	103571243.00	109500000.00 <u>Grant-in-Aid (Salaries)</u>	107200000.00
Pension	1374390.00		
11040.00 Daily Wages & Labour Charges	2000.00		
126469.00 Printing & Stationery	224800.00		
253942.00 Conveyance	617971.00		
159757.00 Vehicle Running Expenses		9000000.00 <u>Grant-in-Aid Otherthan Salaries (General)</u>	14000000.00
2816717.51 Lab. Expenses	2744856.05		
0.00 Uniforms	7724.00		
138177.00 Postage & Telephone	118623.00		
949313.00 LTC/HTC expenses	213941.00		
2371500.00 Guest lecturer fees	2199500.00	9733349.99 Fees	10966215.00
72129.00 Insurance		768670.30 Miscellaneous receipts	412837.00
99105.00 Repair & maintenance-other	83450.00	1829979.00 Interest	1502548.00
0.00 Security system	4331467.00	54055.00 Licence Fees	57593.00
1060805.00 House Keeping services	2129519.00	402345.00 Security System	
1400288.00 House Tax	1400288.00	<b>Excess of Expenditure over income</b>	
0.00 Advertisement	149153.00		
6976323.00 Water & electricity	9308130.00		
1650.00 Legal expenses			
88354.00 Newspapers & periodicals	43195.00		
74608.00 Garden expenses	58324.00		
1009.50 Bank charges	26.04		
4500.00 Audit fees	3000.00		
448916.00 Seminar/Conference/Annual Day Expenses	11070.00		
1836914.00 Medical expenses	2009599.00		
1055929.25 Miscellaneous expenses	877067.00		
0.00 Placement brochure			
703072.00 Library expenses	326288.00		
601305.00 Fees Concession	918285.00		
306468 Games and Sports expenses	241872.00		
47648 Ek Bharat Sreshtra Bharat	49306.00		
<b>19143675.03 Excess of income over expenditure</b>	<b>1124105.91</b>		
<b>131288399.29</b>	<b>Total</b>	<b>134139193.00</b>	<b>131288399.29</b>
			<b>134139193.00</b>

Notes on accounts forms an integral part of this account.

0.00

0.00

This is the Income & Expenditure Account referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants  
FRN - 016889N



C.A.-S.B.Shori  
Partner  
(M.No.090647)

For Shaheed Rajguru College of Applied Sciences for Women

Dr.Payal Mago  
Principal

T.N.Ravi  
T.N.Ravi  
Section Officer - Accounts

Place: Delhi  
Dated : 13.06.18

Mr.F.I Ismailee  
Treasurer

Ms.Richa Pandey Mishra  
Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### BALANCE SHEET AS ON MARCH 31, 2018

2016-17 CAPITAL & LIABILITIES Rs.P.	2017-18 Rs.P.	2016-17 ASSETS Rs.P.	2017-18 Rs.P.
<b>CAPITAL FUND</b>		<b>FIXED ASSETS AND CAPITAL</b>	
128024606.57 Opening Balance	154563906.60	<b>ADVANCES</b>	
7000000.00 <u>Grant-in-Aid (Capital Assets)</u>		6922751.00 Land	6922751.00
		<b>EQUIPMENTS</b>	
Sports facilities		7792975.00 Office	7904171.00
135024606.57	154563906.60	17291923.83 Library Books	17290299.83
Add		819646.93 Chemistry Lab.	819646.93
19143675.03 Excess of income over expenditure	1124105.91	2002661.60 Furniture and Fixture	2002661.60
395625 Sports Facilities	0.00	8170279.33 Electronics Lab.	8253543.33
Less Transferred to Sports facilities	189039	80483.70 Garden	80483.70
154563906.60 Balance	<b>155498973.51</b>	3355228.23 Biology Lab.	3355228.23
		10981830.56 Instrumentation Lab.	10981830.56
<b>CURRENT LIABILITIES</b>		6267157.30 Food Technology Lab.	6375465.30
13000.00 Earnest money	13000.00	1330593.25 Physics Lab.	1487093.25
200456.00 Performance security	210456.00	11942930.00 Computer Lab.	12243452.00
200000.00 Repair and Maint. (Building)	200000.00	2232315.00 Mathematics Lab Equipments	2840086.00
119578.00 Staff Council	136374.00	416708.00 Computer Software	416708.00
40750.00 NTSC	41150.00	1570595.00 Bio-Chemistry Lab.	1570595.00
Financial Aid	0.00	464774.00 Vehicles	464774.00
120420.00 Staff Society	203141.00	4580186.00 Library Equipments	4592599.00
Sports facilities	2185133.00	3541080.00 BIS Lab equipments	3541080.00
Scholarship payable	10000.00	54641.00 Staff room equipments	54641.00
Income Tax receivable	129166.00	5222098.00 Bio medical lab equipments	5409259.00
		1830484.00 Advance against lab equipments	379396.00
		945561.00 Sports facilities	945561.00
		28417.50 Microbiology Lab.	28417.50
		77892.00 Audio Visual	77892.00
		970501.70 Miscellaneous assets	970501.70
		<b>CURRENT ASSETS &amp; ADVANCES</b>	
		0.00 Advance against LTC/HTC	274480.00
		0 Advance	0.00
		67500.00 Festival Advance	54000.00
		31375.00 Vehicle Loan	12375.00
		23200.00 Security Deposit	23200.00
		TDS Receivable	129166.00
		0.00 Cash in hand	
		3087568.23 Cash at bank (SBI Anand Vihar)	8167895.83
		53154753.44 IDBI Bank	50923139.74
		Cash Card	35000.00
<b>155258110.60</b>	<b>Total</b>	<b>158627393.51</b>	<b>158627393.51</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Balance Sheet referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants  
FRN - 016889N

C.A.-S.B.Shori  
Partner  
(M.No.090647)



For Shaheed Rajguru College of Applied Sciences for Women

Dr. Payal Mago  
Principal

T.N.Ravi  
Section Officer - Accounts

Mr. F.I. Ismailee  
Treasurer

Ms. Richa Pandey Mishra  
Chairperson

Place: Delhi  
Dated : 13.06.18



**Shaheed Rajguru College of Applied Sciences for Women  
Maintenance Account**

**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2018**

**1. Accounting Policies**

The accounts have been prepared on a historical cost convention, on a going concern basis, on cash basis. Accounting Standards and principles generally accepted in India are followed,

The significant accounting policies followed by the college are as stated below:

**a) Revenue recognition**

Grants from the Delhi Administration, fees from students, interest on deposits with banks and investments, receipts from sale of prospectus and all other receipts are accounted for on actual receipt, and all expenses, both capital and revenue, are accounted for on actual payment basis.

**(b) Fixed Assets**

Expenditure which are of a capital nature, are capitalized at cost, which comprises of the purchase price (net of rebate & discount), levies and any other cost, directly attributable to bringing the assets to their working condition for the intended use.

Depreciation is not provided, on fixed assets and capital expenditure, as is the practice in educational institutions.

**c) Inventories**

Inventories of chemicals, laboratory consumables, computer media and stationery items are charged off as Recurring / Revenue expenditure in the year in which the purchase of the said items is paid for. The inventories at the end of the year, if any, are not valued.

**d) Retirement benefits**

Deduction from employees towards provident fund is invested by the management of the college. No provision is made for Gratuity, and the same would be accounted for as and when paid.

**e) Prior period items**

As accounts are maintained on cash basis, prior period items, if any, are not segregated in the Income & Expenditure Account.

**f) Previous years figures are regrouped, Recasted and rearranged, wherever considered necessary, to make them comparable to this years classification.**

As per our audit report of even date.

For BHS & Co.

Chartered Accountants  
FRN – 046889N

C.A. S.B.Shori

Partner  
(M.No.090647)



For Shaheed Rajguru College of Applied Sciences for Women

A handwritten signature in blue ink, appearing to be 'Payal Mago'.

Dr. Payal Mago

(Principal)

A handwritten signature in blue ink, appearing to be 'T.N. Ravi'.

T.N.Ravi

S.O.(Accounts)

Place: Delhi

Date: 13.06.18

# Auditor's Report 2016-2017

**BHS & Co.**  
**Chartered Accountants**  
**B-2 B/53, 1st Floor, DDA Flats,**  
**Dharam Marg, Janak Puri, West Delhi – 110059**  
**Tel.:- 011-45538437, 09312503764, 9958438311**  
**Email: sbshori@gmail.com**

## INDEPENDENT AUDITORS REPORT

To,

The Members of,  
Managing Committee/Governing Body  
Shaheed Rajguru College of Applied Sciences for Women

### **Report on the Financial Statements**

1. We have audited the accompanying Financial Statements of the **Maintenance Account** of the Shaheed Rajguru College of Applied Sciences for Women which comprises **Balance Sheet as at 31<sup>st</sup> March-2017**, the Statement of Income and Expenditure Account and Receipts & Payments (Cash Flow statement) for the year then ended, and a Summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

2. The Management of the College is responsible for the matters stated with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making Judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone Financial Statements based on our audit.  
We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Statements.

#### **Opinion**

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the College as at 31-Mar-2017, and its Profit for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

5. As required by various applicable Acts, we report that:
  - (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
  - (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
  - (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) AS-10 – Accounting for Fixed Assets)



(iv) Advance against Lab Equipment:-

The management of the college lab paid a sum of Rs.11050667 as advance to NICSI during the year 2008-09. However the computers were received by the college but so far no bills received by the college. The college has received bills for a sum of Rs.9220183 during 2015-16. The management of the college is advised to regularly follow the matter and settle the same.

(v) Subject to the above

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income and Expenditure (Profit and Loss) dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Indian Accounting Standard Board (IASB) specified to the Educational Institutions.
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the College.
- f) On the basis of the written representations received from the Management of the College as on 31<sup>st</sup> Mar 2017 and taken on record by the Governing Body, we report that none of the Governing Body members is disqualified as on 31<sup>st</sup> Mar 2017 from being appointed as a Governing Body Member.
- g) Report on the Internal Financial Controls is enclosed as an annexure to this report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Auditing Standards issued by the Institute of Chartered Accountants of India (ICAI), in our opinion and to the best of our information and according to the explanations given to us:
  - i. As informed to us the College does not have any pending litigations which would impact its financial position
  - ii. The College did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**For BHS & Co.**

**CHARTERED ACCOUNTANTS**

**FRN- 016889N**

**CA. Shashi Bhushan Shori**

**M. No. 090647**

**Place: New Delhi**

**Date: 06.06.17**



# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### RECEIPTS AND PAYMENTS ACCOUNT

**FOR THE YEAR ENDED MARCH 31, 2017**

2015-16 RECEIPTS		2016-17		2015-16 PAYMENTS		2016-17	
Rs.P.		Rs.P.		Rs.P.		Rs.P.	
<b>OPENING BALANCE</b>				<b>REVENUE PAYMENTS</b>			
21765.00	Cash in hand	16613.00		77201361.00	Salary & Wages	90538785.00	
3161366.36	SBI Anand Vihar	5675198.19		19496.00	Daily Wages & Labour Charges	11040.00	
7802624.45	IDBI Bank	31319534.45		100246.00	Printing & Stationery	126469.00	
				177346.00	Conveyance	253942.00	
<b>GRANTS RECEIVED</b>				250214.00	Vehicle Running Expenses	159757.00	
<b>Grant-in-Aid (Salaries)</b>				1518229.12	Lab. Expenses	2816717.51	
7000000.00	Plan			36877.00	Uniforms	0.00	
105200000.00	Non-plan	109500000.00		111649.00	Postage & Telephone	138177.00	
	Plan (SCSP)			1464088.00	LTC/HTC expenses	949313.00	
<b>Grant-in-Aid Other than Salaries (General)</b>				1348832.00	Guest lecturer fees	2371500.00	
				101180.00	Insurance	72129.00	
5500000.00	Non-plan	700000.00		103135.00	Repair & maintenance-other	99105.00	
	Plan (SCSP)	8300000.00		3655730.00	Security system		
584600.00	Sports (Plan)			1579916.00	House Keeping services	1060805.00	
<b>Grant-in-Aid (Capital Assets)</b>				1400288.00	House Tax	1400288.00	
				46691.00	Advertisement	0.00	
				7846651.00	Water & electricity	6976323.00	
				8250.00	Legal expenses	1650.00	
				52198.00	Newspapers & periodicals	88354.00	
				65029.00	Garden expenses	74608.00	
				939.48	Bank charges	1009.50	
				6000.00	Audit fees	4500.00	
				8250.00	Seminar/Conference/Annual Day Expenses	448916.00	
				2254458.00	Medical expenses	1836914.00	
				1139079.07	Miscellaneous expenses	1055929.25	
				99000.00	Placement brochure		
				496798.00	Library expenses	703072.00	
				385374.00	Fees Concession	601305.00	
					Games and Sports expenses	306468.00	
					Ek Bharat Sreshtra Bharat	47648.00	
<b>OTHER REVENUE RECEIPTS</b>				<b>CAPITAL PAYMENTS AND ADVANCES</b>			
7229115.00	Fees	9733349.99		458578.00	Office equipments		
397507.50	Miscellaneous receipts	768670.30			Library books	4161466.00	
26250.00	Vehicle loan (Recovery)	0.00			Chemistry lab equipments		
15750.00	Festival advance recovery			2530633.00	Furniture & fixture	194650.00	
1132702.00	Interest + Interest on Vehicle loan recovery	1829979.00			Electronics lab. equipments		
	Advance against LTC/HTC adjusted				Garden equipments		
27000.00	Performance security			88054.00	Biology lab. equipments	195525.00	
	Security Deposit				Instrumentation lab. equipments	1174607.00	
9220183.00	Advance against Lab Equipments			9828.00	Food tech lab. equipments	328002.00	
49669.00	Licence Fees	54055.00			Physics lab. equipments	50456.00	
67280.00	Staff Council	52298.00		5814620.00	Computer lab. equipments		
19500.00	NTSC	21250.00			Mathematics Lab Equipments	98973.00	
0.00	Security System	402345.00			Computer software		
52743.00	Staff Society	67677.00			Biochemistry lab. equipments	76613.00	
	Capital Fund	395625.00			Vehicles		
				117692.00	Library equipments		
					BIS equipments		
					Staff room equipments		
					Bio medical lab equipments	743049.00	
					Advance against Lab Equipments		
					Sports facilities	395625.00	
<b>MISCELLANEOUS PAYMENTS</b>				<b>CLOSING BALANCES</b>			
				16613.00	Cash in hand		
				5675198.19	Cash at bank (SBI Anand Vihar)	3087568.23	
				31319534.45	IDBI Bank	53154753.44	
147508055.31	<b>Total</b>	175836594.93	147508055.31	<b>Total</b>	175836594.93		
				0.00		0.00	
						0.00	

Notes on accounts forms an integral part of this account.

This is the Receipt & Payments Account referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants

C.A.-S.B.Shori  
Partner  
(M.No.90647)

Place: Delhi  
Dated : 06.06.17



For Shaheed Rajguru College of Applied Sciences for Women

Dr. Payal Mago  
Principal

Prof. D. K. Singh  
Treasurer

T.N.Ravi  
Section Officer - Accounts

Prof. P.C.Jha  
Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

2015-16 EXPENDITURE Rs.P.	2016-17 Rs.P.	2015-16 INCOME Rs.P.	2016-17 Rs.P.
77201361.00 Salary & Wages	90538785.00	<b>Grant-in-Aid (Salaries)</b>	
19496.00 Daily Wages & Labour Charges	11040.00	7000000.00 Plan	
100246.00 Printing & Stationery	126469.00	105200000.00 Non-plan	109500000.00
177346.00 Conveyance	253942.00	Plan (SCSP)	
250214.00 Vehicle Running Expenses	159757.00		
1518229.12 Lab. Expenses	2816717.51	<b>Grant-in-Aid Otherthan Salaries (General)</b>	
36877.00 Uniforms	0.00	Plan	700000.00
111649.00 Postage & Telephone	138177.00	5500000.00 Non-plan	8300000.00
1464088.00 LTC/HTC expenses	949313.00	Plan (SCSP)	
1348832.00 Guest lecturer fees	2371500.00		
101180.00 Insurance	72129.00	7229115.00 Fees	9733349.99
103135.00 Repair & maintenance-other	99105.00	397507.50 Miscellaneous receipts	768670.30
3655730.00 Security system	0.00	1132702.00 Interest	1829979.00
1579916.00 House Keeping services	1060805.00	49669.00 Licence Fees	54055.00
1400288.00 House Tax	1400288.00	Security System	402345.00
46691.00 Advertisement	0.00	<b>Excess of Expenditure over income</b>	
7846651.00 Water & electricity	6976323.00		
8250.00 Legal expenses	1650.00		
52198.00 Newspapers & periodicals	88354.00		
65029.00 Garden expenses	74608.00		
939.48 Bank charges	1009.50		
6000.00 Audit fees	4500.00		
8250.00 Seminar/Conference/Annual Day Expenses	448916.00		
2254458.00 Medical expenses	1836914.00		
1139079.07 Miscellaneous expenses	1055929.25		
99000.00 Placement brochure	0.00		
496798.00 Library expenses	703072.00		
385374.00 Fees Concession	601305.00		
Games and Sports expenses	306468.00		
Ek Bharat Sreshtra Bharat	47648.00		
<b>25031688.83 Excess of income over expenditure</b>	<b>19143675.03</b>		
<b>126508993.50</b>	<b>Total</b>	<b>131288399.29</b>	<b>126508993.50</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Income & Expenditure Account referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants

C.A.-S.B.Shori  
Partner  
(M.No.90647)



For Shaheed Rajguru College of Applied Sciences for Women

Dr.Payal Mago  
Principal

*D.K. Singh*

Prof. D. K. Singh  
Treasurer

*T.N. Ravi*

T.N.Ravi  
Section Officer - Accounts

*P.C. Jha*

Prof. P.C.Jha  
Chairperson

Place: Delhi  
Dated : 06.06.17

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

BALANCE SHEET AS ON MARCH 31, 2017

2015-16 CAPITAL & LIABILITIES Rs.P.	2016-17 Rs.P.	2015-16 ASSETS Rs.P.	2016-17 Rs.P.
<b>CAPITAL FUND</b>		<b>FIXED ASSETS AND CAPITAL ADVANCES</b>	
102408317.74	128024606.57	6922751.00	6922751.00
<b>Grant-in-Aid (Capital Assets)</b>		<b>EQUIPMENTS</b>	
Plan		7792975.00	7792975.00
Non-plan	7000000.00	13130457.83	17291923.83
Plan (SCSP)		819646.93	819646.93
584600.00		2002661.60	2002661.60
		7975629.33	8170279.33
102992917.74	135024606.57	80483.70	80483.70
Add		3159703.23	3355228.23
25031688.83	19143675.03	9807223.56	10981830.56
Excess of income over expenditure	395625.00	5939155.30	6267157.30
Sports Facilities		1280137.25	1330593.25
		11942930.00	11942930.00
128024606.57	<b>154563906.60</b>	2133342.00	2232315.00
<b>CURRENT LIABILITIES</b>		<b>CURRENT ASSETS &amp; ADVANCES</b>	
13000.00	13000.00	Advance against LTC/HTC	0.00
200456.00	200456.00	Advance	0.00
200000.00	200000.00	60750.00	67500.00
67280.00	119578.00	7542.00	31375.00
19500.00	40750.00	23200.00	23200.00
0.00		16613.00	0.00
52743.00	120420.00	5675198.19	3087568.23
		31319534.45	53154753.44
128577585.57	<b>155258110.60</b>	<b>128577585.57</b>	<b>155258110.60</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Balance Sheet referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants

C.A.-S.B.Shori  
Partner  
(M.No.90647)



Place: Delhi  
Dated : 06.06.17

For Shaheed Rajguru College of Applied Sciences for Women

Dr. Payal Mago  
Principal

Prof. D. K. Singh  
Treasurer

T.N.Ravi  
Section Officer - Accounts

Prof. P.C.Jha  
Chairperson



**Shaheed Rajguru College of Applied Sciences for Women  
Maintenance Account**

**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2017**

**1. Accounting Policies**

The accounts have been prepared on a historical cost convention, on a going concern basis, on cash basis. Accounting Standards and principles generally accepted in India are followed,

The significant accounting policies followed by the college are as stated below:

**a) Revenue recognition**

Grants from the Delhi Administration, fees from students, interest on deposits with banks and investments, receipts from sale of prospectus and all other receipts are accounted for on actual receipt, and all expenses, both capital and revenue, are accounted for on actual payment basis.

**(b) Fixed Assets**

Expenditure which are of a capital nature, are capitalized at cost, which comprises of the purchase price (net of rebate & discount), levies and any other cost, directly attributable to bringing the assets to their working condition for the intended use.

Depreciation is not provided, on fixed assets and capital expenditure, as is the practice in educational institutions.

**c) Inventories**

Inventories of chemicals, laboratory consumables, computer media and stationery items are charged off as Recurring / Revenue expenditure in the year in which the purchase of the said items is paid for. The inventories at the end of the year, if any, are not valued.

**d) Retirement benefits**

Deduction form employees towards provident fund is invested by the management of the college. No provision is made for Gratuity, and the same would be accounted for as and when paid.

**e) Prior period items**

As accounts are maintained on cash basis, prior period items, if any, are not segregated in the Income & Expenditure Account.

f) Previous years figures are regrouped, Recasted and rearranged, wherever considered necessary, to make them comparable to this years classification.

As per our audit report of even date.

For BHS & Co.

Chartered Accountants

C.A. S.B.Shori

Partner  
(M.No.90647)



For Shaheed Rajguru College of Applied Sciences for Women

Dr.Payal Mago

(Principal)

T.N.Ravi

T.N.Ravi

S.O.(Accounts)

Place: Delhi

Date: 06.06.17

# Auditor's Report 2015-2016

**BHS & Co.**  
**Chartered Accountants**  
**B-2 B/53, 1st Floor, DDA Flats,**  
**Dharam Marg, Janak Puri, West Delhi – 110059**  
**Tel.:- 011-45538437, 09312503764, 9958438311**  
**Email: sbshori@gmail.com**

## INDEPENDENT AUDITORS REPORT

To,

The Members of,  
Managing Committee/Governing Body  
Shaheed Rajguru College of Applied Sciences for Women

### **Report on the Financial Statements**

1. We have audited the accompanying Financial Statements of the **Maintenance Account** of the Shaheed Rajguru College of Applied Sciences for Women which comprises **Balance Sheet as at 31<sup>st</sup> March-2016**, the Statement of Income and Expenditure Account and Receipts & Payments (Cash Flow statement) for the year then ended, and a Summary of significant accounting policies and other explanatory information.

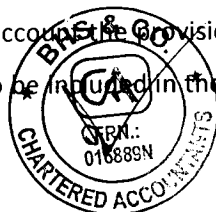
### **Management's Responsibility for the Financial Statements**

2. The Management of the College is responsible for the matters stated with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making Judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone Financial Statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Statements.

#### **Opinion**

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the College as at 31-Mar-2016, and its Profit for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

5. As required by various applicable Acts, we report that:
  - (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
  - (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
  - (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) AS-10 – Accounting for Fixed Assets)



(iv) Subject to the above

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income and Expenditure (Profit and Loss) dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Indian Accounting Standard Board (IASB) specified to the Educational Institutions.
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the College.
- f) On the basis of the written representations received from the Management of the College as on 31<sup>st</sup> Mar 2016 and taken on record by the Governing Body, we report that none of the Governing Body members is disqualified as on 31<sup>st</sup> Mar 2016 from being appointed as a Governing Body Member.
- g) Report on the Internal Financial Controls is enclosed an annexure to this report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Auditing Standards issued by the Institute of Chartered Accountants of India (ICAI), in our opinion and to the best of our information and according to the explanations given to us:
  - i. As informed to us the College does not have any pending litigations which would impact its financial position
  - ii. The College did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For BHS & Co.

CHARTED ACCOUNTANTS

FRN- 016889N



CA. Shashi Bhushan Shori

M. No. 090647

Place: New Delhi

Date: 20/06/2016



# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2016

2014-15 RECEIPTS Rs.P.	2015-16 Rs.P.	2014-15 PAYMENTS Rs.P.	2015-16 Rs.P.
<b>OPENING BALANCE</b>		<b>REVENUE PAYMENTS</b>	
31808.00 Cash in hand	21765.00	73051966.00 Salary & Wages	77201361.00
77439.31 SBI Shahdara		2600.00 Daily Wages & Labour Charges	19496.00
798164.03 SBI Anand Vihar	3161366.36	312579.00 Printing & Stationery	100246.00
18537994.45 IDBI Bank	7802624.45	125124.00 Conveyance	177346.00
		176514.00 Vehicle Running Expenses	250214.00
<b>GRANTS RECEIVED</b>		1976245.59 Lab. Expenses	1518229.12
<b>Grant-in-Aid (Salaries)</b>		36619.00 Uniforms	36877.00
0.00 Plan	7000000.00	103695.95 Postage & Telephone	111649.00
69384000.00 Non-plan	105200000.00	909890.00 LTC/HTC expenses	1464088.00
0.00 Plan (SCSP)		1067000.00 Guest lecturer fees	1348832.00
<b>Grant-in-Aid Otherthan Salaries (General)</b>		68988.00 Insurance	101180.00
Plan		95794.00 Repair & maintenance-other	103135.00
12500000.00 Non-plan	5500000.00	2805100.00 Security system	3655730.00
0.00 Plan (SCSP)		1425957.00 House Keeping services	1579916.00
5500000.00 Sports (Plan)	584600.00	1400288.00 House Tax	1400288.00
<b>Grant-in-Aid (Capital Assets)</b>		102728.00 Advertisement	46691.00
Plan		8185821.00 Water & electricity	7846651.00
Non-plan		1650.00 Legal expenses	8250.00
Plan (SCSP)		1620.00 Newspapers & periodicals	52198.00
<b>OTHER REVENUE RECEIPTS</b>		33645.00 Garden expenses	65029.00
5427460.00 Fees	7229115.00	955.00 Bank charges	939.48
437111.00 Miscellaneous receipts	397507.50	4500.00 Audit fees	6000.00
0.00 Vehicle loan (Recovery)	26250.00	10485.00 Seminar/Conference/Annual Day Expenses	8250.00
0.00 Festival advance recovery	15750.00	1495529.00 Medical expenses	2254458.00
1219094.69 Interest + Interest on Vehicle loan recovery	1132702.00	421859.13 Miscellaneous expenses	1139079.07
0.00 Advance against LTC/HTC adjusted		0.00 Placement brochure	99000.00
50899.00 Performance security	27000.00	96766.00 Library expenses	496798.00
65000.00 Security Deposit		315754.00 Fees Concession	385374.00
1028883.00 Advance against Lab Equipments	9220183.00	<b>CAPITAL PAYMENTS AND ADVANCES</b>	
38725.00 Licence Fees	49669.00	0.00 Office equipments	458578.00
0.00 Students' Account		0.00 Library books	
0.00 Employee contribution to GIS		0.00 Chemistry lab equipments	
0.00 IGL deduction		0.00 Furniture & fixture	
Staff Council	67280.00	0.00 Electronics lab. equipments	2530633.00
NTSC	19500.00	0.00 Garden equipments	
Financial Aid	0.00	0.00 Biology lab. equipments	88054.00
Staff Society	52743.00	0.00 Instrumentation lab. equipments	
		0.00 Food tech lab. equipments	9828.00
		0.00 Physics lab. equipments	
		0.00 Computer lab. equipments	5814620.00
		1014084.00 Mathematics Lab Equipments	
		0.00 Computer software	
		0.00 Biochemistry lab equipments	
		0.00 Vehicles	
		0.00 Library equipments	117692.00
		0.00 BIS equipments	
		0.00 Staff room equipments	
		0.00 Bio medical lab equipments	
		0.00 Advance against Lab Equipments	
		549936.00 Sports facilities	
		<b>MISCELLANEOUS PAYMENTS</b>	
		16500.00 Festival advance	
		100000.00 Earnest money	
		0.00 Advance against LTC/HTC	
		6080.00 Vehicle Loan	
		0.00 Security Deposit	
		0.00 Performance Security	
		3244550.00 Capital Fund	
		0.00 Advance against examination	
		0.00 Advance	
		0.00 Students' Society Account	
		<b>CLOSING BALANCES</b>	
		21765.00 Cash in hand	16613.00
		3161366.36 Cash at bank (SBI Anand Vihar)	5675198.19
		7802624.45 IDBI Bank	31319534.45
<b>110146578.48</b>	<b>Total</b>	<b>147508055.31</b>	<b>147508055.31</b>
		0.00	0.00

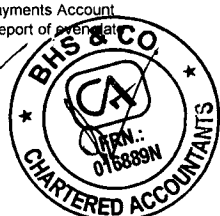
Notes on accounts forms an integral part of this account.

This is the Receipt & Payments Account referred to in our audit report of even date.

For BHS & Co.  
Chartered Accountants  
FRN - 016889N

C.A.-S.B.Shori  
Partner  
(M.No.90647)

Place: Delhi  
Dated : 20.06.16



For Shaheed Rajguru College of Applied Sciences for Women

Dr. Payal Mago  
Principal

Mr. F. Ismail  
Treasurer

T.N.Ravi  
Section Officer - Accounts

Ms. Richa Pandey Mishra  
Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

2014-15 EXPENDITURE Rs.P.	2015-16 Rs.P.	2014-15 INCOME Rs.P.	2015-16 Rs.P.
73051966.00 Salary & Wages	77201361.00	<b>Grant-in-Aid (Salaries)</b>	
2600.00 Daily Wages & Labour Charges	19496.00	0.00 Plan	7000000.00
312579.00 Printing & Stationery	100246.00	69384000.00 Non-plan	105200000.00
125124.00 Conveyance	177346.00	0.00 Plan (SCSP)	
176514.00 Vehicle Running Expenses	250214.00	<b>Grant-in-Aid Otherthan Salaries (General)</b>	
1976245.59 Lab. Expenses	1518229.12	0.00 Plan	
36619.00 Uniforms	36877.00	12500000.00 Non-plan	5500000.00
103695.95 Postage & Telephone	111649.00	0.00 Plan (SCSP)	
909890.00 LTC/HTC expenses	1464088.00	5427460.00 Fees	7229115.00
1067000.00 Guest lecturer fees	1348832.00	437111.00 Miscellaneous receipts	397507.50
68988.00 Insurance	101180.00	1219094.69 Interest	1132702.00
95794.00 Repair & maintenance-other	103135.00	38725.00 Licence Fees	49669.00
2805100.00 Security system	3655730.00	<b>5223281.98 Excess of Expenditure over income</b>	
1425957.00 House Keeping services	1579916.00		
1400288.00 House Tax	1400288.00		
102728.00 Advertisement	46691.00		
8185821.00 Water & electricity	7846651.00		
1650.00 Legal expenses	8250.00		
1620.00 Newspapers & periodicals	52198.00		
33645.00 Garden expenses	65029.00		
955.00 Bank charges	939.48		
4500.00 Audit fees	6000.00		
10485.00 Seminar/Conference/Annual Day Expenses	8250.00		
1495529.00 Medical expenses	2254458.00		
421859.13 Miscellaneous expenses	1139079.07		
0.00 Placement brochure	99000.00		
96766.00 Library expenses	496798.00		
315754.00 Fees Concession	385374.00		
<b>Excess of income over expenditure</b>	<b>25031688.83</b>		
<b>94229672.67</b>	<b>Total</b>	<b>126508993.50</b>	<b>94229672.67</b>
		0.00	<b>126508993.50</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Income & Expenditure Account referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants  
FRN - 016889N

C.A.-S.B. Shori  
Partner  
(M.No.90647)

Place: Delhi  
Dated : 20.06.16



For Shaheed Rajguru College of Applied Sciences for Women

*[Signature]*  
Dr. Payal Mago  
Principal

*[Signature]*  
Mr. F. I. Ismailee  
Treasurer

*[Signature]*  
T.N. Ravi  
Section Officer - Accounts

*[Signature]*  
Ms. Richa Pandey Mishra  
Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

### BALANCE SHEET AS ON MARCH 31, 2016

2014-15 CAPITAL & LIABILITIES Rs.P.	2015-16 Rs.P.	2014-15 ASSETS Rs.P.	2015-16 Rs.P.
<b>CAPITAL FUND</b>		<b>FIXED ASSETS AND CAPITAL ADVANCES</b>	
110326149.72 Opening Balance	102408317.74	6922751.00 Land	6922751.00
<b>Grant-in-Aid (Capital Assets)</b>		<b>EQUIPMENTS</b>	
0.00 Plan		7334397.00 Office	7792975.00
0.00 Non-plan		13130457.83 Library Books	13130457.83
Plan (SCSP)		819646.93 Chemistry Lab.	819646.93
550000.00 Sports facilities	584600.00	2002661.60 Furniture and Fixture	2002661.60
-----	-----	5444996.33 Electronics Lab.	7975629.33
110876149.72	102992917.74	80483.70 Garden	80483.70
<b>Less</b>		3071649.23 Biology Lab.	3159703.23
-3244550 Fees transferred to Delhi University	0.00	9807223.56 Instrumentation Lab.	9807223.56
-5223281.98 Excess of expenditure over income	0.00	5929327.30 Food Technology Lab.	5939155.30
-----	-----	1280137.25 Physics Lab.	1280137.25
102408317.74 Add		6128310.00 Computer Lab.	11942930.00
Excess of income over expenditure	25031688.83	2133342.00 Mathematics Lab Equipments	2133342.00
		416708.00 Computer Software	416708.00
Balance	<b>128024606.57</b>	1493982.00 Bio-Chemistry Lab.	1493982.00
		464774.00 Vehicles	464774.00
<b>CURRENT LIABILITIES</b>		4462494.00 Library Equipments	4580186.00
13000.00 Earnest money	13000.00	3541080.00 BIS Lab equipments	3541080.00
173456.00 Performance security	200456.00	54641.00 Staff room equipments	54641.00
200000.00 Repair and Maint. (Building)	200000.00	4479049.00 Bio medical lab equipments	4479049.00
Staff Council	67280.00	11050667.00 Advance against lab equipments	1830484.00
NTSC	19500.00	549936.00 Sports facilities	549936.00
Financial Aid	0.00	28417.50 Microbiology Lab.	28417.50
Staff Society	52743.00	77892.00 Audio Visual	77892.00
		970501.70 Miscellaneous assets	970501.70
		<b>CURRENT ASSETS &amp; ADVANCES</b>	
		0.00 Advance against LTC/HTC	
		76500.00 Festival Advance	60750.00
		33792.00 Vehicle Loan	7542.00
		23200.00 Security Deposit	23200.00
		21765.00 Cash in hand	16613.00
		3161366.36 Cash at bank (SBI Anand Vihar)	5675198.19
		7802624.45 IDBI Bank	31319534.45
<b>102794773.74</b>	<b>Total</b>	<b>128577585.57</b>	<b>128577585.57</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Balance Sheet referred to in our audit report of even date

For BHS & Co.  
Chartered Accountants  
FRN - 016889N

C.A.-S.B.Shori  
Partner  
(M.No.90647)

Place: Delhi  
Dated : 20.06.16



For Shaheed Rajguru College of Applied Sciences for Women

Dr. Payal Mago  
Principal

Mr. F.I. Ismailee  
Treasurer

T.N.Ravi  
Section Officer - Accounts

Ms. Richa Pandey Mishra  
Chairperson



**Shaheed Rajguru College of Applied Sciences for Women  
Maintenance Account**

**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2016**

**1. Accounting Policies**

The accounts have been prepared on a historical cost convention, on a going concern basis, on cash basis. Accounting Standards and principles generally accepted in India are followed,

The significant accounting policies followed by the college are as stated below:

**a) Revenue recognition**

Grants from the Delhi Administration, fees from students, interest on deposits with banks and investments, receipts from sale of prospectus and all other receipts are accounted for on actual receipt, and all expenses, both capital and revenue, are accounted for on actual payment basis.

**(b) Fixed Assets**

Expenditure which are of a capital nature, are capitalized at cost, which comprises of the purchase price (net of rebate & discount), levies and any other cost, directly attributable to bringing the assets to their working condition for the intended use.

Depreciation is not provided, on fixed assets and capital expenditure, as is the practice in educational institutions.

**c) Inventories**

Inventories of chemicals, laboratory consumables, computer media and stationery items are charged off as Recurring / Revenue expenditure in the year in which the purchase of the said items is paid for. The inventories at the end of the year, if any, are not valued.

**d) Retirement benefits**

Deduction form employees towards provident fund is invested by the management of the college. No provision is made for Gratuity, and the same would be accounted for as and when paid.

**e) Prior period items**

As accounts are maintained on cash basis, prior period items, if any, are not segregated in the Income & Expenditure Account.

**f) Previous years figures are regrouped, Recasted and rearranged, wherever considered necessary, to make them comparable to this years classification.**

As per our audit report of even date.

For BHS & Co.

Chartered Accountants

C.A. S.B.Shori

Partner  
(M.No.90647)



For Shaheed Rajguru College of Applied Sciences for Women

Dr. Payal Mago  
(Principal)

T.N.Ravi  
S.O.(Accounts)

Place: Delhi

Date: 20.06.16