

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

I have audited the attached Balance Sheet of Vidya Prasarak Mandal's Maharshi Parashuram College of Engineering, Velneshwar, as at 31<sup>st</sup> March, 2016, its Income and Expenditure Account and its Receipts and Payments Account for the year ended on that date and report that : -

- 1) Proper Books of Account have been kept by the College including that of each Segment.
- 2) The method of Accounting followed is of Cash Basis including that of every segment.
- 3) I have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.
- 4) The Accounts of the Trust are submitted on by following Accounting Standard 17 and certified by me (the Statutory Auditor of the College), as true and fair representation of segmental reporting. The segment being every course for which the approval of the fees is sought before the Authority.
- 5) Proper books of account have been kept by the Trust and every segment.
- 6) In my opinion and according to the information and explanations given to me, the said accounts give a true and fair view
  - (i) In the case of the Balance Sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2016.
  - (ii) In the case of the Income and Expenditure Account of the Deficit of the College and segment for the year ended on that date.
  - (ii) In the case of the Receipts and Payments Account of the Cash Flows of the College for the year ended on that date.

Thane,  
Dated : 27<sup>th</sup> June, 2016.

  
Chartered Accountant



**VPM'S Maharshi Parshuram College of Engineering, Velneshwar**  
**Balance Sheet as at 31st March 2016**

| LIABILITIES                             | Amount Rs.     | Amount Rs.            | ASSETS                              | Amount Rs.    | Amount Rs.            |
|---|----------------|-----------------------|-------------------------------------|---------------|-----------------------|
| <b>Loan from VPM</b>                    |                |                       |                                     |               |                       |
| Opening Balance                         | 125,367,339.00 |                       | <b>Fixed Assets : (AT COST)</b>     |               |                       |
| Add: Received during the year           | 31,989,912.00  |                       | (As per schedule "A" attached)      |               |                       |
| Less: Refunded during the year          | 9,512,996.00   | 147,844,255.00        | <b>Cash &amp; Bank Balances</b>     |               |                       |
|   |                |                       | Union Bank of India CA 110          | 18,570.15     |                       |
|   |                |                       | Thane Bharat Sah. Bank A/c 42504    | 5,083.49      |                       |
|   |                |                       | Cash in Hand                        | -             | 23,653.64             |
| <b>Library &amp; Laboratory Deposit</b> |                |                       | <b>Advances</b>                     |               |                       |
| Opening Balance                         | 509,600.00     |                       | TDS Recoverable                     | -             |                       |
| Add: Received during the year           | 520,000.00     |                       | Deposit for LPG Gas                 | 4,350.00      | 4,350.00              |
| Less: Refunded during the year          | -              | 1,029,600.00          |                                     |               |                       |
| <b>Other Payable</b>                    |                |                       | <b>Income &amp; Expenditure A/c</b> |               |                       |
| Fee refundable to students              |                |                       | Opening Balance on 01.04.2015       | 50,514,054.54 |                       |
| Scholarship/Freeship Payable            |                |                       | Add: Deficit During the year        | 17,332,454.82 | 67,846,509.36         |
|   |                |                       |                                     |               |                       |
| <b>TOTAL</b>                            |                | <b>149,323,956.00</b> | <b>TOTAL</b>                        |               | <b>149,323,956.00</b> |

AS PER MY REPORT ATTACHED

  
S. V. Kale

Chartered Accountant

Thane, Dated : 27th June 2016





Principal

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

**VPM'S Maharshi Parshuram College of Engineering, Velneshwar**  
**Schedule "A" to Balance Sheet as on 31st March 2016**

| Sr. No. | Particulars                        | COST                       |                       |                             |                      | DEPRECIATION               |                           |                      |                      | Closing balance as at 31.03.2016 |
|---------|------------------------------------|----------------------------|-----------------------|-----------------------------|----------------------|----------------------------|---------------------------|----------------------|----------------------|----------------------------------|
|         |                                    | Opening Balance 01.04.2015 | Additions During year | Balance before Depreciation | Rate of Depreciation | Opening Balance 01.04.2015 | Current year Depreciation | Total Depreciation   |                      |                                  |
| 1       | Laboratory Equipments              | 16,090,233.00              | 10,009,226.00         | 26,099,459.00               | 10%                  | 2,675,324.00               | 2,342,414.00              | 5,017,738.00         | 21,081,721.00        |                                  |
| 2       | Library Books                      | 2,444,323.00               | 1,166,503.00          | 3,610,826.00                | 10%                  | 551,391.00                 | 305,944.00                | 857,335.00           | 2,753,491.00         |                                  |
| 3       | Furniture and Fixture & Networking | 65,973,465.00              | 3,346,140.00          | 69,319,605.00               | 10%                  | 11,198,352.00              | 5,812,125.00              | 17,010,477.00        | 52,309,128.00        |                                  |
| 4       | Computers and Other Machinery      | 10,854,947.00              | 1,955,735.00          | 12,810,682.00               | 25%                  | 5,737,211.00               | 1,768,368.00              | 7,505,579.00         | 5,305,103.00         |                                  |
|         | <b>Total</b>                       | <b>95,362,968.00</b>       | <b>16,477,604.00</b>  | <b>111,840,572.00</b>       |                      | <b>20,162,278.00</b>       | <b>10,228,851.00</b>      | <b>30,391,129.00</b> | <b>81,449,443.00</b> |                                  |

( Figure in Rs.)



AS PER MY REPORT ATTACHED

*S. V. Kale*

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Chartered Accountant

Thane, Dated : 27th June 2016

*S. V. Kale*

Principal

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

**S. V. KALE**

**CHARTERED ACCOUNTANT**

**"Sandhya", Plot No. 3, 1st Fl.,**

**Naupada, Highway Society,**

**Swami Vivekanand Marg,**

**NAUPADA, THANE-400 692.**

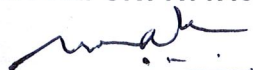
**VPM'S Maharshi Parshuram College of Engineering, Velneshwar**

**Income and Expenditure for the year ending 31st March 2016**

| Expenditure                         | Amount in Rs.        | Income                           | Amount in Rs.        |
|-------------------------------------|----------------------|----------------------------------|----------------------|
| Salaries & Allowances               | 29,205,375.96        | Tuition Fees                     | 27,233,750.00        |
| Salaries to Temporary Staff         | 1,552,578.00         | Other Fees                       | 2,551,634.00         |
| Provident Fund                      | 2,581,481.00         | Miscellaneous Receipts           | 363,535.00           |
| Honourarium                         | 95,286.00            | Interest on Bank Account         | 4,058.00             |
| Electricity charges                 | 2,787,046.00         | Interest on Short Term deposits  | 284,575.00           |
| Building Rent                       | 4,830,000.00         | Seminar Receipts                 | 598,470.00           |
| Leased Line & Internet Expenses     | 819,910.00           | Verification Fee                 | 4,100.00             |
| Printing & Stationery               | 525,212.00           | Scholarship & Freeship (college) | 11,084,599.00        |
| Miscellaneous Expenses              | 260,578.90           |                                  |                      |
| Computer & Machinery Maintenance    | 787,680.00           |                                  |                      |
| Travelling & Conveyance             | 418,622.00           |                                  |                      |
| Programmes & Functions              | 34,236.00            |                                  |                      |
| Advertisement & Publicity           | 536,164.00           |                                  |                      |
| Affiliation Fee to University / DTE | 712,500.00           |                                  |                      |
| Software Development & Maintenance  | 39,007.00            |                                  |                      |
| Telephone Charges                   | 49,282.00            |                                  |                      |
| Refreshment                         | 163,578.00           |                                  |                      |
| Laboratory Recurring Exps (Common)  | 186,591.00           |                                  |                      |
| Bank Charges                        | 3,895.46             |                                  |                      |
| Postage & Revenue Stamp             | 42,395.00            |                                  |                      |
| News Paper & Periodicals            | 19,292.00            |                                  |                      |
| Repairs & Maintenance               | 126,844.00           |                                  |                      |
| Annual Social Gathering & Sports    | 194,483.00           |                                  |                      |
| Examination Expenses                | 904,948.50           |                                  |                      |
| MS Royalty                          | 125,773.00           |                                  |                      |
| Membership of Association           | 80,000.00            |                                  |                      |
| Audit Fees                          | 51,300.00            |                                  |                      |
| Seminar Expenses                    | 545,663.00           |                                  |                      |
| CET / JEE Crash Course expenses     | 7,992.00             |                                  |                      |
| Consultancy charges                 | 14,683.00            |                                  |                      |
| Journals & Database                 | 536,939.00           |                                  |                      |
| Software Antivirus                  | 33,968.00            |                                  |                      |
| Visits / Training / Placement       | 8,733.00             |                                  |                      |
| Stationery for Students             | 946,288.00           |                                  |                      |
| Depreciation                        | 10,228,851.00        |                                  |                      |
|                                     |                      | Excess of Expenses Over Income   | 17,332,454.82        |
| <b>Total</b>                        | <b>59,457,175.82</b> | <b>Total</b>                     | <b>59,457,175.82</b> |

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

AS PER MY REPORT ATTACHED



S. V. Kale

Chartered Accountant

Thane, Dated : 27th June 2016





Principal

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

**Receipt and Payment Statement for the year ending 31st March 2016**

| Receipt                                | Amount in Rs.        | Payment                             | Amount in Rs.        |
|--|----------------------|-------------------------------------|----------------------|
| <b>Opening Balance</b>                 |                      | <b>Revenue Payments</b>             |                      |
| Cash in Hand                           | 41,732.00            | Salaries & Allowances               | 29,205,375.96        |
| Union Bank of India CA 110             | 278,876.51           | Salaries to Temporary Staff         | 1,552,578.00         |
| Thane Bharat Sah. Bank A/c 42504       | 56,586.95            | Provident Fund                      | 2,581,481.00         |
|  |                      | Honourarium                         | 95,286.00            |
| <b>Receipts Revenue</b>                |                      | Electricity charges                 | 2,787,046.00         |
| Tuition Fees                           | 27,233,750.00        | Building Rent                       | 4,830,000.00         |
| Other Fees                             | 2,551,634.00         | Leased Line & Internet Expenses     | 819,910.00           |
| Miscellaneous Receipts                 | 363,535.00           | Printing & Stationary               | 525,212.00           |
| Interest on Bank Account               | 4,058.00             | Miscellaneous Expenses              | 260,578.90           |
| Interest on Short Term deposits        | 284,575.00           | Computer & Machinery Maintenance    | 787,680.00           |
| CET / JEE Crash Course expenses        | -                    | Travelling & Conveyance             | 418,622.00           |
| Seminar Receipts                       | 598,470.00           | Programmes & Functions              | 34,236.00            |
| Verification Fee                       | 4,100.00             | Advertisement & Publicity           | 536,164.00           |
| Scholarship & Freeship (college share) | 11,084,599.00        | Affiliation Fee to University / DTE | 712,500.00           |
|  |                      | Software Development & Maintenance  | 39,007.00            |
| <b>Receipts Capital</b>                |                      | Telephone Charges                   | 49,282.00            |
| Advance from VPM -Cap.Exp.             | 16,096,265.00        | Refreshment                         | 163,578.00           |
| Advance from VPM - Rev.Exp.            | 15,893,647.00        | Laboratory Recurring Exps (Common)  | 186,591.00           |
| Advances from students against fee     | 956,737.00           | Bank Charges                        | 3,895.46             |
| TDS payable                            | 605,370.00           | Postage & Revenue Stamp             | 42,395.00            |
| Professional tax payable               | 233,000.00           | News Paper & Periodicals            | 19,292.00            |
| Advance for expenses returned by staff | -                    | Repairs & Maintenance               | 126,844.00           |
| Library Depo from students             | 520,000.00           | Annual Social Gathering & Sports    | 194,483.00           |
| TDS Recoverable                        | 46,432.00            | Examination Expenses                | 904,948.50           |
| Scholarship & Freeship Payable         | 3,650,305.00         | MS Royalty                          | 125,773.00           |
|  |                      | Membership of Association           | 80,000.00            |
|  |                      | Audit Fees                          | 51,300.00            |
|  |                      | Seminar Expenses                    | 545,663.00           |
|  |                      | CET / JEE Crash Course expenses     | 7,992.00             |
|  |                      | Consultancy charges                 | 14,683.00            |
|  |                      | Journals & Database                 | 536,939.00           |
|  |                      | Software Antivirus                  | 33,968.00            |
|  |                      | Visits / Training / Placement       | 8,733.00             |
|  |                      | Stationery for Students             | 946,288.00           |
|  |                      | <b>Capital Payments</b>             |                      |
|  |                      | Furniture, Fixtures & Networking    | 2,632,798.00         |
|  |                      | Dead Stock                          | 713,342.00           |
|  |                      | Computer & Machinery                | 1,955,735.00         |
|  |                      | Laboratory Equipments               | 10,009,226.00        |
|  |                      | Library Books                       | 1,166,503.00         |
|  |                      | Advance returned to VPM             | 9,512,996.00         |
|  |                      | Advances against fee from students  | 1,097,865.00         |
|  |                      | TDS Paid                            | 605,370.00           |
|  |                      | Professional tax paid               | 233,000.00           |
|  |                      | TDS Recoverable                     | 41,377.00            |
|  |                      | Scholarship & Freeship amt paid     | 3,283,482.00         |
|  |                      | <b>Closing Balance</b>              |                      |
|  |                      | Union Bank of India CA 110          | 18,570.15            |
|  |                      | Thane Bharat Sah. Bank A/c 42504    | 5,083.49             |
|  |                      | Cash in Hand                        | -                    |
|  | <b>80,503,672.46</b> |                                     | <b>80,503,672.46</b> |

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

AS PER MY REPORT ATTACHED

*(Signature)*

S. V. Kale

Chartered Accountant  
 Thane, Dated : 27th June 2016

*(Signature)*

Principal

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

