



303, 3rd Floor, Atharvva Building, Opp Gypsy Hotel, Near Shivaji Park, Dadar (West), Mumbai-400 028.
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AUDITORS REPORT

1. We have audited the annexed Balance Sheet of **S H Jondhale Polytechnic, Dombivili (West), District Thane** as at 31st March 2018 and also the Income and Expenditure Account of even date annexed thereto.
2. On the basis of our examination, we further report that –
 - a. The Balance Sheet and the Income and Expenditure Account as referred to in the report are in agreement with the Books of Accounts maintained.
 - b. The Balance Sheet and the Income and Expenditure Account have been drawn up in compliance with the Advisory and the extant norms laid out by the Fees Regulating Authority.
 - c. The Balance Sheet and the Income and Expenditure Account has been drawn up on an accrual basis and mercantile principles of accounting
 - d. In our opinion and to the best of our information and according to explanations given to us, the said Balance Sheet and the Income and Expenditure Account give a true and fair view.
 - i. In the case of the Balance Sheet of the state of affairs of the college as at 31st March 2018
 - ii. In the case of the Income and Expenditure Account of the excess of Income over Expenditure for the Year ended on that date.

For Anand Kabra & Co.
Chartered Accountants
Firm Registration No: 114351W

Sham Vartikar
Partner
Membership No.: 048301
Place: Mumbai
Date: 27.10.2018



Vaishali
Secretary
Samarth Samaj
Reg. No. E206 Thane
Dombivli (W)

S. H. JONDHALE POLYTECHNIC, DOMBIVLI (W), DISTRICT THANE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

EXPENDITURE	Rs.	INCOME	Rs.
Admission Expenses	360,420.00	Development Fees	4,111,545.00
ARA Fees	105,500.00	Forms & Prospectus Sales	280,160.00
Advertisements	483,621.00	Remuneration from MSBTE	253,125.00
Affiliation Fees	102,000.00	Tuition and Other Fees	45,923,394.00
AICTE Fees	100,000.00	Interest on Saving Bank A/c	134,161.00
Annual Cultural Expenses	35,440.00	Excess of Expenditure over Income during the year	6,264,834.37
Audit Fees	45,000.00		
Bank Charges	36,613.70		
Cleaning and Material Expenses	28,077.00		
Conveyance	129,005.00		
Deferred Revenue Charge - Repairs And Maintenance	283,352.67		
Depreciation	566,748.00		
Diesel Purchased	310,123.00		
Electrical Materials Purchased	225,105.00		
Electricity Charges	1,214,490.00		
Examination Fees To University	274,340.00		
Examination related	21,564.00		
Functions and Festival expenses	1,437,130.00		
Industrial visit expenses	1,300,721.00		
Internet	60,522.00		
Laboratory Consumables	598,075.00		
Laboratory Reference Manuals	279,750.00		
Medical Facility For Students	320,540.00		
Miscellaneous Expenses	165,624.00		
Municipal Taxes	72,827.00		
Office Expenses	470,538.00		
Postage And Telegram	1,017.00		
Printing And Stationery	1,444,110.00		
Professional Fees	783,035.00		
Repairs And Maintenance - Others	1,958,169.00		
Shikshan Shulka Samiti Fees	45,084.00		
Sports Expenses	1,175,472.00		
Staff Accomodation	303,000.00		
Staff Salaries, Provident Fund & Gratuity	40,926,258.00		
Student Workshop Materials	502,502.00		
Technology Consumables	300,589.00		
Technology, Repairs And Maintenance	320,487.00		
Telephone Charges	159,567.00		
Total	56,967,219.37	Total	56,967,219.37

As per Books of Accounts maintained (refer Schedule B for Significant Accounting policies)

For Anand Kabra & Co.
Chartered Accountants
(FRN 114351W)



Sham Vartiker
Partner
Membership Number 048301



Vaishali
Secretary
Samarth Samaj
Reg. No. E206 Thane
Dombivli (W)

Mumbai
27 October 2018

BALANCE SHEET AS AT 31ST MARCH 2018

LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
Deposits & Caution Money From Students		1,478,485.00	FIXED ASSETS (refer Schedule A)		
DEPRECIATION FUND			Balance as per last Balance Sheet	45,514,601.66	45,514,601.66
Opening balance	42,418,440.00		Add: Additions during year	111,363.00	
Add: Depreciation for the year 2017-18	566,748.00		DEPOSITS		
DUE TO SAMARTH SAMAJ		42,985,188.00	Gas	16,000.00	
Towards advances received	135,076,629.39		Telephone	22,800.00	
Towards Repairs and Maintenance	5,830,840.00	140,907,469.39	Electricity	47,500.00	
			Staff Quarters	30,000.00	116,300.00
PROVISIONS			LOANS & ADVANCES		
TDS on Contractors Payable	37,576.00		Advances against Salary	41,000.00	
MSBTE Payables	212,521.00		Prepaid expenses	1,475.00	42,475.00
Provision for Expenses	597,695.00		Tuition & Other Fees Receivable		15,849,357.00
Provident Fund Payable	83,194.00		CASH AND BANK BALANCES		
Profession Tax payable	15,800.00	2,395,093.00	Cash in hand	2,382.15	
Patpedhi Payable	1,448,307.00		With ICBI Bank Limited	142,726.35	
EMPLOYEE RELATED LIABILITIES			With Bank of Baroda	264,219.00	
Towards salaries payable	1,859,354.00	2,479,273.00	With Indusind Bank Limited	213,517.86	622,845.36
Gratuity	619,919.00		Accrued Interest		53,002.00
			INCOME & EXPENDITURE ACCOUNT		
			Balance As Per Last Balance Sheet	121,670,730.00	
			Excess of Expenditure over Income during the year	6,264,834.37	127,935,564.37
Total		190,245,508.39	Total		190,245,508.39

As per Books of Accounts maintained (refer Schedule B for Significant Accounting policies)

For Anand Kabra & Co.
Chartered Accountants
(FRN 114351W)



Sham Vartikar
Partner

Membership Number 048301



Verisatels
Secretary
Samarth Samaj
Reg. No. E206 Thane
Dombivli (W)

S. H. ANAND POLYTECHNIC, DOMBIVLI (W), DISTRICT THANE
 SCHEDULE A: DETAILS OF FIXED ASSETS AND DEPRECIATION AT 31st MARCH 2018

Name of Asset	Balance at 01/04/2017		Addition up to 30/09/2017		Gross Block		Depreciation		Net Block	
	01/04/2017	31/03/2018	01/10/2017	31/03/2018	Balance at 01/04/2017	For the year	Balance at 31/03/2018	WDV 31/03/2017	WDV 31/03/2018	
MACHINERIES										
AP Conditioner	1,81,975.00	1,81,975.00	-	-	1,81,975.00	14,351.00	1,67,624.00	57,310.00	82,628.00	
AP Cooler	4,500.00	4,500.00	-	-	4,500.00	416.00	4,084.00	2,179.00	2,179.00	
APZ Machine Lab	127,771.00	127,771.00	-	-	127,771.00	311.00	128,082.00	2,718.00	1,881.00	
Chemical Lab	1,80,817.00	1,80,817.00	-	-	1,80,817.00	5,946.00	1,86,763.00	46,325.00	39,359.00	
Chemistry Lab	50,441.00	52,441.00	-	-	52,441.00	69.00	52,510.00	460.00	391.00	
Civil Lab	2,400,064.00	2,400,064.00	-	-	2,400,064.00	29,482.00	2,429,546.00	196,344.00	196,344.00	
Centrifuge Machine	12,500.00	12,500.00	-	-	12,500.00	47.00	12,547.00	153.00	288.00	
Digital Lab	1,03,679.00	1,03,679.00	-	-	1,03,679.00	3,668.00	1,07,347.00	24,452.00	20,784.00	
Flux Equipment	11,290.00	11,290.00	-	-	11,290.00	3,475.00	14,765.00	6,843.00	3,158.00	
Electification	403,436.00	403,436.00	-	-	403,436.00	2,123.00	405,559.00	19,824.00	11,581.00	
Electronics Lab	7,371,856.00	7,371,856.00	-	-	7,371,856.00	106,728.00	7,478,584.00	271,573.00	816,395.00	
EPABE Tele System	255,818.00	255,818.00	-	-	255,818.00	83.00	255,901.00	21,214.00	4,404.00	
Fax Machine	6,300.00	6,300.00	-	-	6,300.00	345.00	6,645.00	2,303.00	1,958.00	
Generator	687,615.00	687,615.00	-	-	687,615.00	6,571.00	694,186.00	41,810.00	37,228.00	
Hydraulics Lab	683,612.00	683,612.00	-	-	683,612.00	1,898.00	685,510.00	688,423.00	16,899.00	
Lab Equipment, Electronics	256,251.00	256,251.00	-	-	256,251.00	21,048.00	277,299.00	50,478.00	15,775.00	
Machinery Workshop	379,750.00	379,750.00	-	-	379,750.00	555.00	380,305.00	30,813.00	937.00	
Mechanical Lab	4,149,060.00	4,149,060.00	-	-	4,149,060.00	71,264.00	4,220,324.00	481,260.00	409,496.00	
Office Equipments	139,465.00	139,465.00	-	-	139,465.00	-	139,465.00	-	-	
Project Lab	117,752.00	117,752.00	-	-	117,752.00	110.00	117,862.00	214.00	634.00	
Sound System	81,093.00	81,093.00	-	-	81,093.00	812.00	81,905.00	5,411.00	4,601.00	
UPS Inverter	15,500.00	15,500.00	-	-	15,500.00	1,315.00	16,815.00	8,047.00	7,483.00	
Water Cooler	266,928.00	266,928.00	-	-	266,928.00	5,282.00	272,210.00	19,270.00	11,398.00	
Xerox Machine	105,000.00	105,000.00	-	-	105,000.00	149.00	105,149.00	1,213.00	1,175.00	
Sub-total (A)	20,254,912.00	20,254,912.00	-	-	20,254,912.00	287,142.00	20,542,054.00	1,914,375.00	1,627,133.00	
FURNITURES & FIXTURES										
Block Block	41,630.00	41,630.00	-	-	41,630.00	38.00	41,668.00	218.00	222.00	
Call-Sale	65,800.00	65,800.00	-	-	65,800.00	1,172.00	66,972.00	7,871.00	6,639.00	
Printing Board	276,204.00	276,204.00	-	-	276,204.00	-	276,204.00	-	-	
Furniture & Fixtures	7,999,075.00	7,999,075.00	-	-	7,999,075.00	66,193.00	8,065,268.00	441,284.00	375,093.00	
Sub-total (B)	8,382,631.00	8,382,631.00	-	-	8,382,631.00	67,451.00	8,450,112.00	6,000,857.00	381,834.00	
COMPUTERS										
Computer Lab	11,500,118.00	11,500,118.00	-	-	11,500,118.00	6,028.00	11,506,146.00	36,153.00	22,128.00	
Computer Equipment	1,207,172.00	1,207,172.00	-	-	1,207,172.00	126,736.00	1,333,908.00	82,734.00	384,376.00	
Sub-total (C)	12,707,290.00	12,707,290.00	-	-	12,707,290.00	132,764.00	12,840,054.00	11,900,744.00	426,524.00	
BOOKS										
Library Books	2,379,433.31	2,379,433.31	41,637.00	41,637.00	2,421,070.31	35,091.00	2,456,161.31	168,833.31	225,205.66	
Sub-total (D)	3,059,830.31	3,059,830.31	41,637.00	41,637.00	3,101,467.31	35,091.00	3,136,558.31	168,833.31	225,205.66	
Grand Total	45,554,651.31	45,554,651.31	41,637.00	41,637.00	45,641,944.66	500,748.00	46,142,692.66	3,197,148.55	2,490,778.66	

As per Books of Accounts maintained in/for Schedule B for Significant Accounting policy

For Anand Kabra & Co.
 Chartered Accountants
 (Firm 1142519)

(Signature)

Sham Vaidkar
 Partner
 Membership Number: 048335



Member
 27 October 2018

(Signature)
Secretary
Samarth Samaj
Reg. No. E206 Thane
Dombivli (W)

S. H. JONDHALE POLYTECHNIC, DOMBIVLI (W), DISTRICT THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
Opening Balance with -			Admission Expenses		356,430.00
Bank of Baroda	6,114.00		Advertisements		483,621.00
ICBI Bank	272,082.05		Affiliation Fees		102,000.00
Indusind Bank	236,022.86		AICTE FEES		100,000.00
Cash in hand	229.15	514,458.06	ATA Fees		108,300.00
			Audit Fees		29,500.00
Development Fees		4,111,545.00	Annual Cultural Expenses		35,440.00
Forms & Prospectus Sales		280,160.00	Bank Charges		35,513.70
Remuneration from MGSTE		405,140.00	Books and Periodicals		15,185.00
Tuition and Other Fees		41,795,107.00	Cleaning Material		28,077.00
Interest on Saving Bank A/c		81,159.00	Computer Material		74,120.00
			Conveyance Expenses		19,508.00
Advances received from Samarth Samaj		12,098,167.00	Diesel Expenses		310,122.00
			Electricals Materials		225,105.00
			Electricity Charges		1,081,480.00
			Enrollment Fees		2,590.00
			Examination expenses		18,915.00
			Examination Fees paid to University		274,340.00
			FRA Processing Fees		45,084.00
			Functions & Celebrations		1,402,922.00
			Gratuity Paid		475,000.00
			Industrial Visit Expenses		1,300,721.00
			Internet Charges		80,522.00
			Laboratory Consumables and Others		803,705.00
			Library Books		112,183.00
			Loan against Salary		90,000.00
			Medical Facility for Students		320,540.00
			Miscellaneous Expenses		159,624.00
			Municipal Taxes		72,827.00
			Office expenses		436,895.00
			Prepaid expenses		1,475.00
			Printing & Stationery		1,444,110.00
			Postage Charges		1,047.00
			Professional Fees		743,258.00
			Profession Tax Payable		206,050.00
			Provident Fund Contributions		2,142,650.00
			Rent		303,800.00
			Repairs and Maintenance		3,537,834.00
			S. H. Jondhale Vajra Sahakar Patpedhi		1,915,284.00
			Salaries paid		25,478,151.00
			Software Development Services		621,075.00
			Staff Allowances		29,500.00
			Student Sports Activities		1,175,472.00
			Student Workshop Materials		502,802.00
			Statutory Payments		752,546.00
			Telephone Charges		159,567.00
			Vehicle Expenses		6,000.00
			Visiting Faculty		2,645.00
			Closing Balance with -		
			Bank of Baroda	264,219.00	
			ICBI Bank	142,726.35	
			Indusind Bank	213,317.86	
			Cash in hand	2,382.15	
					622,845.36
Total		59,285,736.06	Total		59,285,736.06

As per Books of Accounts maintained (refer Schedule B for Significant Accounting policies)

For Anand Kabra & Co.
Chartered Accountants
(FRN 114351W)



Sham Varkar
Partner
Membership Number 048301

Mumbai
27 October 2018



Veishali
Secretary
Samarth Samaj
Reg. No. E206 Thane
Dombivli (W)

Annexure B

SIGNIFICANT ACCOUNTING POLICIES

1. **Financial Statements**
The financial statements have been prepared and presented in accordance with Accounting Principles generally accepted in India, including the Accounting Standards. The financial statements have been drawn up under the Accrual system of accounting, both as to income and expenditure.
2. **Use of Estimates**
The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumption used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revisions to accounting estimates are recognized prospectively in current and future periods.
3. **Fixed Assets**
Tangible Assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection/commissioning expenses and interest up to the date, the asset is ready to be put to use. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets that are carried at cost are recognized in the Statement of Income and Expenditure.
4. **Depreciation**
Fixed Assets are depreciated under the Written Down Value method considering the life expectancy of the assets. The Assets have been depreciated at the following rates -

Plant and Machinery	: 15.00%	Furniture and Fixtures	: 15.00%
Computers	: 25.00%	Books	: 25.00%
5. **Revenues**
Revenues represent fees collectible / realizable during the financial year and includes term fees and tuition fees in line with that approved by the Fees Regulating Authority. Revenue is recognized to the extent it is probable that the economic benefit will flow in and the revenue can be reliably measured.
6. **Expenditure**
Expenses are accounted for on an accrual basis, net of recoveries, if any. Provisions have been considered for all known losses and liabilities.
7. **Employee Benefits**
All employee benefits are accounted on accrual basis. Provision is made on an estimated basis for retirement benefits payable to the employees.
8. **Contingent Liabilities**
No provisions have been made for Contingent Liabilities
9. **Receipts and Payments**
Receipts and Payments Statement has been drawn up considering the inflows and outflows through Bank or in cash. Transactions related to accrual for expenses or income have been ignored for the purposes of compiling this Statement.

Vaishali
Secretary
Samarth Samaj
Reg. No. E206 Thane
Dombivli (W)

