

AUDIT REPORT AND AUDITED
FINANCIAL STATEMENTS

OF

SHREE GURUDATTA SHIKSHAN
SANSTHA

FINANCIAL YEAR 01-04-2018 TO 31-03-2019

AUDITORS:-

M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS
204, AMAR ARCADE, KULKARNI COLONY,
SADHU VASWANI ROAD, NASHIK-422002.
PHONE : 0253-2572047

**M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS**

**CA. YOGESH PRABHAKAR PUNDE
B.E. (MECH), F.C.A.
PROPRIETOR**

204, Amar Arcade, Kulkarni Colony, Sadhu Vaswani Road, Nashik – 422002. Tel: 2572047

Auditors' Report

To

The Trustees,
SHREE GURUDATTA SHIKSHAN SANSTHA,
Kalwan.

We have audited the attached Balance Sheet of 'SHREE GURUDATTA SHIKSHAN SANSTHA AND THE EDUCATIONAL INSTITUTIONS OPERATED BY THE SANSTHA' as at March 31, 2019 and the Income and Expenditure Account of the above referred Institutions for the year ended on that date, annexed thereto.

1. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. Further to our comments in the Annexure enclosed herewith, we report that:
 - (a) we have 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 Institutions so far as appears from our examination of these books;
 - (c) the Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account;



- (d) in our opinion and to the best of our information and according to the explanation given to us the said accounts give a true and fair view:
- (i) in the case of the Balance Sheet , of the state of affairs of the Sanstha and its Institutions as at March 31, 2019; and
 - (ii) in the case of the Income and Expenditure Account , of the Surplus or Deficit for the year ended on that date.

**FOR M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS**



**YOGESH PRABHAKAR PUNDE
PROPRIETOR**



Place : Nashik

Date : Sept 25 th, 2019

ANNEXURE TO OUR AUDIT REPORT DATED JUNE 30 th, 2019.

OBSERVATIONS FORMING PART OF OUR AUDIT REPORT

- (1) The Sanstha has not maintained a Fixed assets register, giving particulars and location of the fixed assets owned by the Sanstha and its educational institutions. The same is essential to keep proper track of the fixed assets owned and used by the Sanstha or its educational institutions. We have been informed by the Sanstha that the work on the preparation of the Fixed assets register has been started and the register will be ready shortly.
- (2) In some cases the vouchers prepared for expenditure incurred are not properly stamped or do not have signature of the person to whom payment is made or do not have authorization for the payment to be made. The Sanstha should ensure that the rules for payments should be strictly followed.
- (3) The Sanstha has no proper system of maintaining budgets and control. It is advisable for the Sanstha and its Educational institutions to prepare budgets and exercise proper control over the income and expenditure.
- (4) The Balances of Bank accounts, Investments, advances and payables are subject to confirmation and reconcilliation.
- (5) The Sanstha and Educational institutions operated by it are holding large amount of Cash-in-hand. Proper limits should be set as to the amount of cash-in-hand that may be held by each educational institution and the sanstha. Strict control should be exercised to ensure that the cash-in-hand is within permissible limits.
- (6) Strict supervision should be ensured so that all due dates for statutory payments such as Provident Fund, Profession tax, Tax deducted at source etc are adhered to.



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL: KALWAN, DIST: NASHIK

**NOTES TO ACCOUNTS FOR THE YEAR ENDING 31.03.2019
SIGNIFICANT ACCOUNTING POLICIES**

1. **METHOD OF ACCOUNTING** : Accounts are maintained on Mercantile basis.
2. **ACCOUNTING CONVENTION** : The accounts have been prepared under the historical cost convention and no adjustment is made for the changing value of the Rupee.
3. **REVENUE RECOGNITION** : All funds/fees etc. are recognized in the books of accounts on the date they become due.
4. **EXPENSE RECOGNITION** : Revenue expenses are recognized in the books of accounts on the date they become payable.
5. **LIFE MEMBERSHIP** : Amounts collected on account of Life Membership are shown as liability in the Balance Sheet.
6. **DEPRECIATION** : Depreciation is charged at the rate of 10 % using the written down value method on Furniture and Fixtures, Dead Stock, Laboratory Equipments and Equipments. Depreciation is charged at the rate of 5 % on Building and Construction. Depreciation is charged at the rate of 40 % on Computer and Peripherals. Depreciation is charged at the rate of 40 % on Library books. No Depreciation is charged on Land, Building work-in-progress and Livestock. For assets put to use after 03 rd October, 50 % of the normal depreciation is charged.



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - MPHARMACY UNIT

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 31.03.2019

UDIN : 1910764 AAAAM 254

EXPENDITURE	AMOUNT, RS.	INCOME	AMOUNT, RS.
TO ADMISSION REGULATORY AUTHORITY	20,935.40	BY DEVELOPMENT FEES	1,81,575.00
TO ADVERTISEMENT EXPENSES	50,940.00	BY ELIGIBILITY FEES	8,250.00
TO BANK CHARGES	1,089.26	BY OTHER INCOME	713.00
TO BUILDING USAGE CHARGES	1,20,000.00	BY TUTION FEE	18,63,642.00
TO CHEMICALS AND REAGENTS	18,570.00	BY UNIVERSITY EXAM FEE	85,010.00
TO DEVELOPMENT EXPENSES	1,646.00	BY UNIVERSITY PRORATA	7,500.00
TO DEPRECIATION	66,893.00		
TO ELIGIBILITY EXPENSES	3,000.00	BY EXCESS EXPENDITURE OVER INCOME	4,66,960.66
TO EXAM ALLOWANCE	29,540.00		
TO EXAM EXPENSES	622.00		
TO GARDENING EXPENSES	40,000.00		
TO GUEST/VISITING LECTURERS	37,500.00		
TO INTERNET EXPENSES	3,000.00		
TO LAB EXPENSES	2,600.00		
TO NEWSPAPER EXPENSES	2,256.00		
TO OFFICE EXPENSES	3,361.00		
TO OIL AND FUEL EXPENSES	23,642.00		
TO PCI AFFILIATION FEES	50,000.00		
TO PCI FEES	50,000.00		
TO PRINTING AND STATIONERY	41,687.00		
TO PROGRAMMES AND FUNCTIONS	13,311.00		
TO REPAIRS AND MAINTANANCE	1,25,000.00		
TO SALARY AND WAGES	17,74,712.00		
TO SPORTS EXPENSES	20,000.00		
TO STAFF TRAINING AND DEVELOPMENT	1,100.00		
TO TA/DA EXPENSES	4,744.00		
TO TRAVELLING EXPENSES	1,450.00		
TO UNIVERSITY EXAM FEES	86,867.00		
TO UNIVERSITY PRORATA	4,475.00		
TO VIVA EXAM REMUNERATION	4,710.00		
TO WATER SUPPLY CHARGES	10,000.00		
TOTAL	26,13,650.66	TOTAL	26,13,650.66

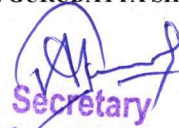
SUBJECT TO OUR AUDIT REPORT OF EVEN DATE
FOR M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS



YOGESH PRABHAKAR PUNDE
PROPRIETOR
Place : Nashik
Date : 25/09/2019



FOR SHREE GURUDATTA SHIKSHAN SANSTHA



Shree Gurudatta Shikshan Sanstha
TRUSTEE Tal. Kalwan, Dist. Nashik.

Place : Kalwan
Date : 25/09/2019



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - MPHARMACY UNIT

BALANCE SHEET
AS ON 31.03.2019

UDIN : 19107621AAAAM7254

LIABILITIES	AMOUNT, RS.	ASSETS	AMOUNT, RS.
SHREE GURUDATTA SHIKSHAN SANSTHA	40,36,150.30	Fixed Assets	
		COMPUTER & PERIPHERALS	278.00
LDJDPCOP - BPHARMACY UNIT	-3,407.00	DEAD STOCK	13,395.00
		FURNITURE AND FIXTURES	51,342.00
		LABORATORY EQUIPMENTS	4,54,531.00
		LIBRARY BOOKS	13,517.00
Current Liabilities		Current Assets	
TDS PAYABLE	-24,950.00	THE NASHIK DIST. GIRANA CO.OP. BANK	-33,983.00
SCHOLARSHIP RECEIVED FROM GOVT.	2,64,148.00	BANK OF MAHARASHTRA	-2,28,074.24
EPF DEDUCTED	9,360.00	CHAUDHARI YUVRAJ	5,273.00
PROF. TAX PAYABLE	24,534.00	MORE SANDIP SAHEBRAO	-8,075.00
E.P.F. PAYABLE TO B'PHARMACY COLLEGE	1,32,414.00	M N ENTERPRISES	1,23,048.00
		SUNDRY DEBTORS (FEES RECEIVABLE)	11,36,130.00
		PROFESSION TAX RECEIVABLE - BPHARM	3,534.00
		EXCESS EXPENDITURE OVER INCOME	29,06,175.54
		CASH IN HAND	1,158.00
TOTAL	44,38,249.30	TOTAL	44,38,249.30

SUBJECT TO OUR AUDIT REPORT OF EVEN DATE
FOR M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS



YOGESH PRABHAKAR PUNDE
PROPRIETOR
Place : Nashik
Date : 25/09/2019



FOR SHREE GURUDATTA SHIKSHAN SANSTHA

Secretary

Shree Gurudatta Shikshan Sanstha
TRUSTEE
Kalwan, Tal. Kalwan, Dist. Nashik.
Place : Kalwan
Date : 25/09/2019



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL.:KALWAN, DIST:NASHIK
 LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - MPHARMACY UNIT
 FIXED ASSETS SCHEDULE FOR THE YEAR ENDING 31.03.2019

PARTICULARS	GROSS BLOCK					DEPRECIATION			CLOSING WDV AS ON 31.03.2019	
	OPENING WDV AS ON 01.04.2018	OPENING BALANCE	ADDITIONS UPTO 03.10.2018	ADDITIONS AFTER 03.10.2018	TOTAL ADDITIONS DURING THE YEAR	GROSS BLOCK AS ON 31.03.2019	DEPRECIATION UPTO 31.03.2018	DEPRECIATION FOR THE YEAR		TOTAL DEPRECIATION
COMPUTER & PERIPHERALS	464.00	2900.00	0.00	0.00	0.00	2900.00	2436.00	186.00	2622.00	278.00
DEAD STOCK	14883.00	26,531.00	0.00	0.00	0.00	26531.00	11648.00	1488.00	13136.00	13395.00
FURNITURE AND FIXTURES	57047.00	88,895.00	0.00	0.00	0.00	88895.00	31848.00	5705.00	37553.00	51342.00
LABORATORY EQUIPMENTS	441845.00	6,27,137.00	63189.00	0.00	63189.00	690326.00	185292.00	50503.00	235795.00	454531.00
LIABRARY BOOKS	0.00	1,85,937.00	22528.00	0.00	22528.00	208465.00	185937.00	9011.00	194948.00	13517.00
TOTAL	5,14,239.00	9,31,400.00	85,717.00	0.00	85,717.00	10,17,117.00	4,17,161.00	66,893.00	4,84,054.00	5,33,063.00

SUBJECT TO OUR AUDIT REPORT OF EVEN DATE
 FOR M/S YOGESH PUNDE AND ASSOCIATES
 CHARTERED ACCOUNTANTS

YOGESH PRABHAKAR PUNDE
 PROPRIETOR

Place : Nashik
 Date : 25/09/2019



FOR SHREE GURUDATTA SHIKSHAN SANSTHA

Secretary
 Shree Gurudatta Shikshan Sanstha
 Kalwan, Tal. Kalwan, Dist. Nashik.
 Place : Kalwan
 Date : 25/09/2019



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - BPHARMACY UNIT

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 31.03.2019

UDIN : 1910762KAAAAA7256

EXPENDITURE	AMOUNT, RS.	INCOME	AMOUNT, RS.
TO ADMISSION REGULATORY AUTHORITY	16,835.40	BY ADMISSION CANCELLATION CHARGES	2,000.00
TO ADVERTISEMENT EXPENSES	54,275.00	BY DEVELOPMENT FEES	16,86,949.00
TO AICTE FEES	1,05,023.60	BY EXAM ALLOWANCE	5,11,779.00
TO ALUMNI MEET EXPENSES	18,400.00	BY FINE RECOVERY/CHARGES	82,427.00
TO AVISHKAR COMPETITION EXPENSES	7,285.00	BY INTEREST RECEIVED	5,514.00
TO BANK CHARGES	12,565.54	BY NSS GRANTS RECEIVED	25,250.00
TO BUILDING USAGE CHARGES	10,32,000.00	BY OTHER INCOME	25,329.00
TO CHEMICALS AND REAGENTS	3,12,159.00	BY PROSPECTUS FEES	20,100.00
TO DEPRECIATION	6,70,432.00	BY RECOVERY OF LOST BOOKS	46,039.00
TO DEVELOPMENT EXPENSES	49,275.00	BY SWO GRANTS RECEIVED	71,916.00
TO DTE FEES	30,600.80	BY TUTION FEES	1,66,85,232.25
TO EDUCATIONAL TOUR EXPENSES	2,77,905.00	BY UNIVERSITY EXAM FEES	73,007.00
TO ELECTRICITY/GENERATOR EXPENSES	1,90,190.00	BY UNIVERSITY GRANTS	5,000.00
TO EPF EXPENSES	7,62,521.00	BY UNIVERSITY PRORATA RECEIVED	1,25,000.00
TO EXAM EXPENSES	21,916.00	BY UNIVERSITY RESEARCH GRANT	7,000.00
TO EXPERT GUEST LECTURES	14,000.00		
TO FEE REGULATING AUTHORITY	23,935.40	BY EXCESS EXPENDITURE OVER INCOME	25,61,458.89
TO FOOD & HOSPITALITY EXPENSES	10,266.00		
TO GARDENING EXPENSES	1,00,810.00		
TO GATHERING AND CULTURAL PROGRAMME	50,000.00		
TO GLASSWARE AND SUNDRY ITEMS	1,43,193.00		
TO GRADUATION CEREMONY EXPENSES	17,195.00		
TO GUEST/VISITING LECTURERS	50,200.00		
TO IAEC MEETING SITING FEES	26,758.00		
TO I CARD FEE EXPENSES	4,250.00		
TO INDUSTRIAL TOUR EXPENSES	1,75,968.00		
TO INTERNET EXPENSES	16,600.00		
TO IPA NASHIK EXPENSES	95,004.00		
TO LAB EXPENSES	19,425.00		
TO LANGUAGE LAB EXPENSES	20,542.80		
TO LIBRARY EXPENSES (JOURNAL)	1,05,733.00		
TO MEDICARE EXPENSES	190.00		
TO NEWSPAPER EXPENSES	9,504.00		
TO NSS EXPENSES	32,844.00		
TO OFFICE EXPENSES	34,924.00		
TO OIL AND FUEL EXPENSES	20,451.00		
TO ORIENTATION PROGRAMME (STUDENTS)	12,750.00		
TO PCI AFFILIATION FEES	2,00,011.80		
TO PCI FEES	10,011.80		
TO PF/TDS EFILING FEES	22,640.00		
TO PHOTOGRAPHY AND VIDEO SHOOTING	28,605.00		
TO POSTAGE AND TELEPHONE	16,888.00		
TO PRINTING AND STATIONERY	7,05,490.00		
TO PROGRAMMES AND FUNCTIONS	93,432.00		
TO REPAIRING AND MAINTANANCE	4,70,662.00		
TO SALARY AND WAGES	1,51,14,997.00		
TO SEMINAR AND WORKSHOP EXPENSES	6,515.00		
TO SPORTS EXPENSES	1,10,783.00		
TO STAFF SELECTION COMMITTEE EXPENSES	74,165.00		
TO STAFF TRAINING AND DEVELOPMENT	40,946.00		
TO STUDENT ACTIVITIES AND PARTICIPATION	22,943.00		
TO STUDENT AWARDS & REWARDS	9,700.00		



EXPENDITURE	AMOUNT, RS.	INCOME	AMOUNT, RS.
TO STUDENT TRAINING AND PLACEMENT	8,000.00		
TO STUDENT WELFARE	1,520.00		
TO SWO GRANT EXPENSES	89,615.00		
TO TA/DA EXPENSES	3,500.00		
TO TRANSPORT EXPENSES	6,696.00		
TO TRAVELLING EXPENSES	1,40,246.00		
TO UNIVERSITY AFFILIATION FEE	1,05,800.00		
TO UNIVERSITY PRORATA PAID	44,908.00		
TO WATER SUPPLY CHARGES	60,000.00		
TOTAL	2,19,34,001.14	TOTAL	2,19,34,001.14

SUBJECT TO OUR AUDIT REPORT OF EVEN DATE
FOR M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS



YOGESH PRABHAKAR PUNDE
PROPRIETOR

Place : Nashik

Date : 25/09/2019



FOR SHREE GURUDATTA SHIKSHAN SANSTHA



Secretary

TRUSTEE
Shree Gurudatta Shikshan Sanstha
Kalwan, Tal. Kalwan, Dist. Nashik.

Date : 25/09/2019



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - BPHARMACY UNIT

BALANCE SHEET
AS ON 31.03.2019

UDIN : 19107624 AAA AAM7254

LIABILITIES	AMOUNT, RS.	ASSETS	AMOUNT, RS.
SHREE GURUDATTA SHIKSHAN SANSTHA	38,65,659.90	Fixed Assets	
LDJDPCOP - MPHARMACY UNIT	3,407.00	COMPUTERS AND PERIPHERALS	1,78,901.00
		DEAD STOCK	5,72,044.00
Current Liabilities		FURNITURE AND FIXTURES	5,65,166.00
TAX DEDUCTED AT SOURCE	-68,457.00	LABORATORY EQUIPMENTS	30,93,202.00
SCHOLARSHIP RECEIVED FROM GOVT	-11,617.00	LIBRARY BOOKS	1,41,739.00
PROFESSION TAX	-23,500.00	BUILDING - TOILET BLOCK	1,59,170.00
EXCESS INCOME OVER EXPENDITURE	64,37,706.65	GAS PIPELINE & FITTINGS	1,00,605.00
EPF PAYABLE	1,09,236.00	Current Assets	
		THE NASHIK DIST. GIRANA CO.OP. BANK	-14,068.00
		BANK OF MAHARASHTRA	-15,29,530.80
		ICICI BANK	52,986.00
		STUDENT WELFARE OFFICER A/C	59,355.00
		STATE BANK OF INDIA - CURRENT A/C	1,05,990.50
		THE NASIK MERCHANTS CO OP BANK LTD	2,100.00
		N S S ACCOUNT	25,765.60
		EPF RECOVERABLE FROM M'PHARMACY	1,32,414.00
		PROF TAX RECOVERABLE FROM M'PHARMACY	-3,534.00
		CHAVAN MOHAN POPAT	2,70,000.00
		NIKAM RAVINDRA HIRAMAN	2,00,000.00
		SHELAR SANJAY R	5,000.00
		SHELKE MAYUR MADHUKAR	1,22,000.00
		UNIVERSITY TRIBAL AREA GRANT	
		RECEIVABLE	4,00,000.00
		SUNDRY DEBTORS (FEES RECOVERABLE)	55,91,635.25
		ELECTRICTY QUOTATION (DEPOSIT)	19,248.00
		CASH IN HAND	62,247.00
TOTAL	1,03,12,435.55	TOTAL	1,03,12,435.55

SUBJECT TO OUR AUDIT REPORT OF EVEN DATE
FOR M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS



YOGESH PRABHAKAR PUNDE
PROPRIETOR
Place : Nashik
Date : 25/09/2019



FOR SHREE GURUDATTA SHIKSHAN SANSTHA



TRUSTEE
Shree Gurudatta Shikshan Sanstha
Place : Kalwan
Date : 25/09/2019



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
 LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - BPHARMACY UNIT
 FIXED ASSETS SCHEDULE FOR THE YEAR ENDING 31.03.2019

PARTICULARS	OPENING WDV AS ON 01.04.2018	GROSS BLOCK				DEPRECIATION			CLOSING WDV AS ON 31.03.2019	
		OPENING BALANCE	ADDITIONS UPTO 03.10.2018	ADDITIONS AFTER 03.10.2018	TOTAL ADDITIONS DURING THE YEAR	GROSS BLOCK AS ON 31.03.2019	DEPRECIATION UPTO 31.03.2018	DEPRECIATION FOR THE YEAR		TOTAL DEPRECIATION
COMPUTER & PERIPHERALS	209579	1562389	24320.00	48202.00	72522.00	1634911.00	1352810	1,03,200.00	1456010.00	178901.00
DEAD STOCK	508107	806612	105705.00	20646.00	126351.00	932963.00	298505	62414.00	360919.00	572044.00
FURNITURE & FIXTURES	565015	1117166	0.00	59634.00	59634.00	1176800.00	552151	59483.00	611634.00	565166.00
GAS PIPELINE & FITTINGS	27437	33873	57350.00	25576.00	82926.00	116799.00	6436	9758.00	16194.00	100605.00
LABORATORY EQUIPMENTS	3182344	5707693	188615.00	62462.00	251077.00	5958770.00	2525349	340219.00	2865568.00	3093202.00
LIABRARY BOOKS	41322	1708172	127629.00	50460.00	178089.00	1886261.00	1666850	77672.00	1744522.00	141739.00
BUILDING - TOILET BLOCK	176856	229833	0.00	0.00	0.00	229833.00	52977	17686.00	70663.00	159170.00
TOTAL	47,10,660.00	1,11,65,738.00	5,03,619.00	2,66,980.00	7,70,599.00	1,19,36,337.00	64,55,078.00	6,70,432.00	71,25,510.00	48,10,827.00

SUBJECT TO OUR AUDIT REPORT OF EVEN DATE
 FOR M/S YOGESH PUNDE AND ASSOCIATES
 CHARTERED ACCOUNTANTS

YOGESH PRABHAKAR PUNDE
 PROPRIETOR

Place : Nashik
 Date : 25/09/2019



FOR SHREE GURUDATTA SHIKSHAN SANSTHA

Secretary
 Shree Gurudatta Shikshan Sanstha
 TRUSTEE
 Kalwan, Tal. Kalwan, Dist. Nashik.

Place : Kalwan
 Date : 25/09/2019

