



## **AUDITORS' REPORT**

**SHREE RAMAKRISHNA B.T. COLLEGE**  
**P.O.-DARJEELING, DIST-DARJEELING, WEST BENGAL**  
**FOR THE YEAR ENDED 31.03.2019**

### **Report on the Audit of the Financial Statements**

We have audited the accompanying financial statement of SHREE RAMAKRISHNA B.T. COLLEGE P.O.-DARJEELING, WEST BENGAL, which comprise the Balance Sheet as on 31.03.2019 with Income & Expenditure Account and Receipts & payments Account for the year ended 31.03.2019 and summary of the explanatory information.

### **Managements responsibilities for the Financial Statements**

These financial statements are the responsibilities of the management of the college, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the college in accordance with the accounting principles generally accepted in India, including the accounting standard, which are prepared on cash basis

These responsibilities also include maintenance of adequate accounting records for safeguarding the assets and 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 control that were operating effectively for insuring the accuracy and completeness of the accounting record, relevant to the operation and presentation of the financial statements that give a true and fair view and free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities**

We have taken into account the generally accepted accounting principles, the accounting auditing standards and matters which are required to be included in the audit report under the appointment letter issued by the directorate of public instruction of West Bengal (DPI).

Our responsibilities are to express an opinion on this financial statement based on this audit. We conduct our audit in accordance with the auditing standard generally accepted in India. These standards require that we plan and perform the audit to obtain the 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including assessment of the risks of the material misstatements of the financial statements, whether due to fraud or error. In making those risks assessments the auditor considers internal controls relevant to college's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

### Auditor's Report

We have obtained all the information and explanations which is to the best of our knowledge and belief that the audit evidence we have obtained is sufficient and appropriately provided in the financial statements. Our responsibility is to express an opinion/suggestions and comments on these financial statements based on our audit which are as follows:

- It is suggested to prepare books of accounts as per double entry system prescribed in Accounting Standards.
- It is suggested to prepare all the general ledgers, Trial Balance, Loan Registers, etc.
- It is suggested to prepare provision on taxes (Municipal Tax, Water Tax) and provision for 50% tuition fees refunded to government.
- Payments were made in cash or in bearer cheque. It is suggested that payment should be made in account payee cheque to the extent possible.
- No TDS deducted on payment in respect of Repair or Maintenance.

Further to the above, we give in the annexure a statement on other matters relevant to audit.

**BRIJESH CHOUDHARY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN-329364E

*Rajesh Choudhary*  
Proprietor

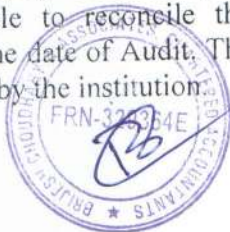
17/10/2019



## Annexure to the Audit Report

The annexure referred in our report of the SHREE RAMAKRISHNA B.T. COLLEGE for the Year ended 31.03.2019. We report that:

1. **COLLEGE INFORMATION:** The College was established w.e.f 13.11.1957. Prof. Dr.S.P.Shrestha is the principal of the institution.
2. **STREAM:** The College specializes in B.Ed.
3. **BASIS OF THE ACCOUNTING:** The books of accounts are prepared on historical cost convention and cash basis. Revenue income consisting of students fees are recognized as and when the same is received and Revenue Expenditure are recorded as and when the cash outflow occurs.
4. **GOVERNMENT GRANT.:** Grant government include pay packet, computer and furniture grant, fencing of college compound, etc. received during the year and those were utilized for the purpose for which grant were sanctioned (Fencing of college compound remain unutilized).
5. **STUDENT FEES:** Student fees consist of the Tuition fees, Development Fees & other fees. 50% of non refundable tuition fees collected from students have not been deposited to the Govt. Treasury by the college.
6. **CAPITAL & REVENUE EXPENDITURE:** Capital Expenditure includes purchase of Computers and furniture's and various revenue expenditure incurred by the college during the year has been properly verified by us.
7. **ASSETS VERIFICATION:** Fixed Asset Stock register, Library Stock registers, building registers has not been maintained by the college authorities and the institution had failed to provide the above documents to us at the time of audit.
8. **CASH & BANK BALANCE:** Closing Balance as per cash book and bank statement has been reconciled. We were unable to reconcile the physical cash balance due to incompleteness of cash book as on the date of Audit. Therefore, we are not in a position to comment on the cash balance held by the institution.



**9. DEPRECIATION:** Depreciation on the Fixed Assets is being regularly provided on WDV basis. The rate of Depreciation was considered during the year as per last rate and the same are mostly as per conventional rate.

**10. PROCUREMENT POLICY:** the procurement of the college needs to be strengthened. A proper System like requirement analysis, quotations, purchases order and quality check should be implemented. Further, proper records for all purchases should be maintained in a systematic manner.

**11.** The P.F. Balance as on 31.03.2018 and 31.03.2019 the balance as per Treasury Book is higher by Rs. 11893/-. The college was not in a position to reconcile the said difference accordingly by the said remained unreconciled by the said amount.

**12.** We convey our cordial thanks to the Principal, Head Clerk, Cashier, Accountant and other Staffs for their sincere help and co-operation for smooth conducting the completion of Audit.

**BRIJESH CHOUDHARY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN-329364E**

*Brijesh Choudhary*  
Proprietor



For Brijesh Choudhary & Associates  
Chartered Accountants  
FRN- 329364E  
M. No.- 067492

17/04/2019

## SHREE RAMAKRISHNA B.T. COLLEGE

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

EXPENDITURE	AMOUNT ₹	INCOME	AMOUNT ₹
To, Misc Expenses	2,25,804.00	By, Canteen Rent	77,500.00
To, News Paper & Periodicals	16,646.00	By, Hostel Fees	2,64,000.00
To, Postage & Telegram	3,812.00	To, Exam Fees	1,24,950.00
To, Car Running & Travelling	5,30,656.00	To Pay Packet Grant	1,25,34,688.00
To, Tea & Snacks	3,24,981.00	To Registration Fees	25,500.00
To, Net Salary	1,07,28,380.00	To Previous College Fees	30,38,000.00
To, Provident Fund	7,52,600.00	To College Fees	42,19,250.00
To, P Tax	42,880.00	To FD Matured	12,08,417.00
To, TDS	5,06,520.00	To Online Admission	1,03,998.78
To, LIC	5,57,168.00		
To, Professional Fees	40,000.00		
To, Car Hiring Expenses	2,00,000.00		
To, Printing & Stationary	4,32,045.00		
To, Repair & Maintainance	17,16,576.00		
To, Telephone Exp	25,448.00		
To, Petrol & Fuel	96,311.00		
To, Donation	63,300.00		
To, Part Time Allowances	4,90,500.00		
To, Exam Fees	86,464.00		
To, Examination Expenses	12,700.00		
To, Computer Repair	34,450.00		
To, Advertisement	1,43,862.00		
To, Audit Fees	6,000.00		
To, Insurance	16,407.00		
To, Programme Expenses	42,295.00		
To, Vehicle	26,378.00		
To, Lodging	16,073.00		
To, Registration Expenses	76,731.00		
To, Picnic Expenses	93,799.00		
To, Land Tax	52,467.00		
To, Return Filing Fees	24,200.00		
To, Electricity Expenses	5,70,295.00		
To, Bank Charges	6,496.45		
To, FD	12,00,000.00		
To, Online Admission	59,950.00		
To, Depreciation	9,28,397.07		
To Excess Of Income Over Expenditure	14,45,712.26		
	<b>2,15,96,303.78</b>		<b>2,15,96,303.78</b>



**BRIJESH CHOUDHARY & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN-329364E

*Rajesh Choudhary*  
Proprietor  
18/01/2019

*S. P. Shrestha*  
17/10/2019  
Dr. S. P. Shrestha  
Principal  
Shree Ramakrishna B. T. College,  
Darjeeling  
Mobile No: 9832013664

## SHREE RAMAKRISHNA B . T COLLEGE

P. O DARJEELING , DIST DARJEELING

BALANCE SHEET AS ON 31.03.2019

LIABILITIES	AMOUNT ₹	AMOUNT ₹	ASSETS	AMOUNT ₹	AMOUNT ₹
<b>General Fund</b>			<b>Fixed Assets</b>		
As Per Last Bal	(37,96,056.63)		Balance As on 01/04/2017	1,47,97,891.40	
Add: Being Excess Of Income over Income	14,45,712.26		Add: Additions During The Year	23,81,718.00	
Less: Being Excess Of Expenditure over Income	-	(23,50,344.37)	Less: Depreciation	9,28,397.07	1,62,51,212.33
<b>Employees P F Account</b>	47,44,289.00	47,44,289.00	Advance Salary	80,000.00	80,000.00
<b>Other Account</b>			<b>P F Fund</b>	47,44,289.00	47,44,289.00
Aids ( Schedule 2)	1,65,81,749.20		<b>Cash &amp; Bank Balances</b>		
Fund ( Schedule 3)	1,24,27,435.63	2,90,09,184.83	Cash In hand	352.00	
Other Liabilities	65,284.49	65,284.49	State Bank Of India	58,052.66	
Audit Fees payable	12000	12000	Account No:10833265933		
			Canara Bank	1,67,187.61	
			Account No:371301000022		
			Bank Of Baroda	18,212.00	
			Account No:13440200000275		
			State Bank Of India	1,01,61,108.35	1,04,04,912.62
			Account No:37941390495		
		<b>3,14,80,413.95</b>			<b>3,14,80,413.95</b>

**BRIJESH CHAUDHARY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 FRN-329364E

*Brijesh Choudhary*  
 Proprietor  
 17/10/2019



*S. P. Shrestha*  
 17/10/2019

**Dr. S. P. Shrestha**  
**Principal**  
**Shree Ramakrishna B. T. College**  
**Darjeeling**  
**Mobile No: 9832013664**

**SHREE RAMAKRISHNA B.T. COLLEGE**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.03.2019**

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
Balance b/d		Misc Expenses	2,25,804.00
Cash In hand	693.00	News Paper & Periodicals	16,646.00
Bank Of Baroda	79,272.00	Postage & Telegram	3,812.00
State Bank Of India	1,96,281.66	Car Running & Travelling	5,30,656.00
Canara Bank	55,844.63	Tea & Snacks	3,24,981.00
		Net Salary	1,07,28,380.00
Canteen Rent	77,500.00	Providend Fund	7,52,600.00
Hostel Fees	2,64,000.00	P Tax	42,880.00
Exam Fees	1,24,950.00	TDS	5,06,520.00
Pay Packet Grant	1,25,34,688.00	LIC	5,57,168.00
Registration Fees	25,500.00	Professional Fees	40,000.00
Earlier College Fees	30,38,000.00	Car Hiring Expenses	2,00,000.00
College Fees	42,19,250.00	Printing & Stationary	4,32,045.00
FD Matured	12,08,417.00	Repair & Maintenance	17,16,576.00
Online Admission	1,03,998.78	Telephone Exp	25,448.00
RUSA Fund	1,01,54,430.00	Harmonium	11,600.00
		Petrol & Fuel	96,311.00
		Donation	63,300.00
		Part Time Allowances	4,90,500.00
		Exam Fees	86,464.00
		Examination Expenses	12,700.00
		Computer Repair	34,450.00
		Advertisement	1,43,862.00
		Insurance	16,407.00
		Building Account	16,10,718.00
		Camera Account	84,100.00
		Programme Expenses	42,295.00
		Vehicle	26,378.00
		Advance Salary	80,000.00
		Utencils	20,650.00
		Lodging	16,073.00
		Registration Expenses	76,731.00
		Picnic Expenses	93,799.00
		Laptop	35,880.00
		Land Tax	52,467.00
		Return Filing Fees	24,200.00
		Electricity Expenses	5,70,295.00
		Furniture & Fixtures	3,15,610.00
		Bank Charges	6,496.45
		FD	12,00,000.00
		Almirah	1,77,160.00
		Television	1,26,000.00
		Online Admission	59,950.00
		Balance c/f	
		State Bank Of India RUSA	1,01,61,108.35
		Bank Of Baroda	18,212.00
		Canara Bank	1,67,187.61
		State Bank Of India	58,052.66
		Cash In Hand	352.00
	<b>3,20,82,825.07</b>		<b>3,20,82,825.07</b>



**BRIJESH CHOUDHARY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN-329364E**  
*Brijesh Choudhary*  
 Proprietor  
 13/10/2019

*S. P. Shrestha*  
**Dr. S. P. Shrestha**  
**Principal**  
**Shree Ramakrishna B. T. College**  
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**Mobile No: 9832013864**  
 13/10/19