



KOTECHA & CO.
PROP. KALYAN N. KOTECHA,
CHARTERED ACCOUNTANT,
SUBHASH ROAD, BEED-431 122.

PHONE NO. (02442) 222567

MOBILE NO. 9422242811

AUDIT OBSERVATION

To,
The Principal,
Arts & Commerce College,
Chousala Tq. & Dist. Beed.

Subject :- Audit of the accounts of Senior College of Arts & Commerce College, Chousala for the year ended on 31st March 2018.

Dear Sir/Madam,

We have duly completed the audit of account of your **Senior College of Arts & Commerce College, Chousala** for the year ended on **31st March 2018** and have great pleasure in enclosing herewith the financial statements i.e. Balance Sheet, Income and Expenditure Account & Receipt and Payment Accounts and necessary Annexure thereof for the period under audit. We have to observe with respect to the above audit as under.

1) MAINTENANCE OF THE RECORD :

The books of account and other records of the college were found satisfactory. All the payments vouchers with some exception, Bank transaction etc. have found correct and they are duly tallying with the books of accounts.

2) GENERAL :

Our thanks are due to the Principal of the college & the office staff for giving us excellent cooperation during the conduct of our audit and assuring you of our best services and prompt attention at all times in future.

Place : Beed.

Dated: 25/07/2018.



Yours Faithfully,

KOTECHA
KALYAN N. KOTECHA,
KOTECHA & CO.,
Chartered Accountants,
Beed.

**NAVAGAN SHIKSHAN SANSTHA, RAJURI'S,
ARTS & SCIENCE COLLEGE CHOUSALA, TO. & DIST. BEED,
BALANCE SHEET AS ON 31 ST MARCH, 2018.**

FUNDS & LIABILITIES	RS. PS.	RS. PS.	ASSETS & PROPERTIES	RS. PS.	RS. PS.
<u>STUDENT AID FUND :</u>			<u>FIXED ASSETS</u>		
Balance as per last B/S	2,00,910.00		(As per Schedule 'A')		45,62,464.50
Add: Addition during the year	11,220.00				
		2,12,130.00	<u>DEPOSITES</u>		
			M.S.E.B. Deposit		14,494.00
<u>OTHER LIABILITIES</u>			<u>OTHER DEBIT BALANCES</u>		
(As per separate statement)		17,50,230.00	(As per separate statement)		35,99,465.00
<u>SECRETARY N.S.S.RS.</u>			<u>INCOME AND EXPENDITURE A/C.</u>		
Balance as per last B/S	37,46,230.00		Balance as per last B/S	1,21,57,336.50	
Add: Recd. during the year	0.00		Add: Deficit during the year	6,77,900.05	
		37,46,230.00			1,28,35,236.55
<u>POST GRADUATION SECTION</u>			<u>CLOSING BALANCES :</u>		
Balance as per last B/S	49,54,363.00		a) Cash on hand	295.00	
Add: Recd. during the year	1,16,111.00		b) <u>CASH AT BANK</u>		
		50,70,474.00	1) P.N.S. Bank A/c No. 75	0.00	
			2) SBI A/c. No. 52187480043	5,76,532.23	
<u>JUNIOR COLLEGE SECTION</u>			3) SBI A/c. No. 52187480032	6,325.27	
Balance as per last B/S	10,16,618.00		4) SBI A/c. No. 52187480098	10,805.00	
Add: Recd. during the year	1,19,611.05		5) SBI A/c. No. 52187480087	26,468.00	
		11,36,229.05	6) BOM A/c. No. 20260829906	1,13,303.50	
			7) BOM A/c. No. 60113765794	7,103.00	
<u>NON GRAN SECTION</u>			8) P.L.A. Account	20,593.00	
Balance as per last B/S	82,81,877.00		9) F.D.R. Account	50,000.00	
Add: Recd. during the year	16,25,915.00				8,11,425.00
		99,07,792.00			
Total Rs.		2,18,23,085.05	Total Rs.		2,18,23,085.05

As per our report of even date

Place :- Beed.
Date :- 25-07-2018.



Kotecha
Kalyan N. Kotecha
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Chartered Accountants
Beed.

NAVAGAN SHIKSHAN SANSTHA, RAJURI'S,
ARTS & SCIENCE COLLEGE CHOUSALA, TQ. & DIST. BEED,
INCOME AND EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH, 2018.

EXPENDITURE	RS. PS.	RS. PS.	INCOME	RS. PS.	RS. PS.
To. Salaries		94,99,675.00	By. Grant Salary & Others		2,84,30,888.00
To. Dearness allowances		1,54,36,957.00	By. Fees & Fines		7,13,833.00
To. Other allowances		36,09,273.00	By. Other receipts		1,44,795.00
To. Library Expenses		36,941.00			
To. Ordinary Repairs		5,63,377.00			
To. Current Laboratory Exp.		0.00	By. Excess of Expenditure over income Transferred to Balance Sheet		6,77,900.05
To. Miscellaneous Exp.		5,84,047.05			
To. Audit Fees		22,000.00			
To. Extra Cultural activities expenses		2,15,146.00			
Total Rs.		2,99,67,416.05	Total Rs.		2,99,67,416.05

As per our report of even date

Place :- Beed.
Date :- 25-07-2018.



K. N. Kotecha
Kalyan N. Kotecha
Kotecha & Co.,
Chartered Accountants
Beed.

**NAVAGAN SHIKSHAN SANSTHA, RAJURI'S,
ARTS & SCIENCE COLLEGE CHOUSALA, TQ. & DIST. BEED,
ADDITIONAL RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2018.**

RECEIPTS	RS. PS.	RS. PS.	PAYMENT	RS. PS.	RS. PS.
To. Students Aid Fund		11,220.00	By. PNS Bank A/c. 75 (Cr. Balance)		432.00
To. SALARY DEDUCTIONS			By. SALARY DEDUCTIONS		
Professional Tax	67,700.00		Professional Tax	67,500.00	
G.P.F. Contribution	19,00,000.00		G.P.F. Contribution	18,91,000.00	
G.P.F. Loan	53,400.00		G.P.F. Loan	0.00	
L.I.C. Primum	11,77,763.00		Income tax	28,89,733.00	
Income Tax	29,01,000.00		L.I.C. Premium	11,77,030.00	
D.C.P.S.	4,11,068.00		Flag Fund	24,400.00	
Flag Fund	24,400.00		D.C.P.S.	4,11,068.00	
BANK LOANS			BANK LOANS		
Gajanan Nagari Sahakari Bank Loan	12,62,701.00		Gajanan Nagari Sahakari Bank Loan	12,62,701.00	
K.S.K. College Co-op Society	1,21,000.00		K.S.K. College Co-op Society	1,34,000.00	
Poornawadi Bank Loan	55,500.00		Poornawadi Bank Loan	55,500.00	
S.B.I. Bank Loan, Chousala	9,06,000.00		S.B.I. Bank Loan, Chousala	9,10,000.00	
Rajkamal Pat Sanstha	72,000.00		Rajkamal Pat Sanstha	72,000.00	
Vinayak. Co-Op Society Loan	5,14,742.00		Vinayak. Co-Op Society Loan	5,14,742.00	
		94,67,274.00			94,09,674.00
To. JUNIOR COLLEGE SECTION			By. EXAM. REMUNERATION		
Receipts	5,28,311.05		Payments	2,33,791.00	
Less : Payments	4,08,700.00		Less : Receipts	1,91,143.00	
		1,19,611.05			42,648.00
To. P.G. SECTION			By. UGC (COLLEGE DEVELOPMENT) SECTION		
Receipts	8,41,438.00		Payments	7,59,617.00	
Less : Payments	7,25,327.00		Less : Receipts	0.00	
		1,16,111.00			7,59,617.00
To. NON GRANT SECTION			By. G.P.F. Loan (Non Refundable)		16,49,000.00
Receipts	16,27,915.00		By. Maharashtra Darshan		36,000.00
Less : Payments	2,000.00		By. Scarcity Affected Stud. Fees		1,49,500.00
		16,25,915.00	By. Y.C.M.O.U. Nashik		5,000.00
To. G.P.F. Loan (Non Refundable)		16,49,000.00	By. Excess of receipts over Expenditure Transferred to Main R & P A/c.		9,37,692.05
To. PNS Bank A/c. 75 (Cr. Balance)		432.00			
Total Rs.		1,29,89,563.05	Total Rs.		1,29,89,563.05

Examined and found correct as per books of accounts, voucher & produced information and explanation given to us.

Place :- Beed.
Date :- 25-07-2018.



Kalyan N. Kotecha
Kotecha & Co.,
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RECEIPTS		RS. PS.	RS. PS.	PAYMENT		RS. PS.	RS. PS.
Balance B/F			2977761.00	Balance B/F			28545905.00
To. 4)	FEES AND FINES (INCLUDING ARREARS)			By. 7)	PAYMENT ON LIFE POLICY		
a)	Tution fees	304930.00		a)	Teaching Staff	0.00	
b)	Library Fees	35650.00		b)	Non-Teaching Staff	0.00	
c)	Admission Fees	43555.00		c)	Menlals Staff	0.00	0.00
d)	Bonafide Certificate Fees	50.00					
e)	College Fund	0.00					
f)	Duplicate T.C. Fees	0.00					
g)	Laboratory fees	0.00					
h)	Registration Fees	16055.00					
i)	T.C. Fees	8490.00					
j)	Other fees	0.00					
k)	GOI Scholarship (Admission Fees)	106293.00		By. 8)	RENT, RATES & TAXES ON COLLEGE		
l)	GOI Scholarship (Exam Fees)	90410.00			(Including Lab. & Lio. & exclu. Hostel & Gymkhana)		
m)	GOI Scholarship (Tution Fees)	108400.00		a)	Building Rent paid to 3rd party	0.00	
			713833.00	b)	Water tax and charges	0.00	
				c)	Municipal tax	0.00	
To. 5)	FEES COLLECTED IF ANY ON BEHALF OF UNIVERSITY			d)	Insurance College Build.	0.00	0.00
1)	Examination fees	425420.00					
2)	Eligibility fees	15350.00		By. 9)	BUILDING REPAIRS AND DEPR.		
3)	Sports fees	19300.00			(Including Lab. & Lio. & exclu. Hostel & Gymkhana)		
4)	Students welfare fees	5600.00		a)	Contribution Dep. Fund	0.00	
5)	Marks Memo fees	58450.00		b)	Contribution to maint. a repairs as per Appendix "A" II	0.00	0.00
6)	Univ.Exam. Forms fees	11690.00					
7)	Univ.Exam. Late fees	21470.00					
8)	Univ. Exam. Pract. Fees	8420.00		By. 10)	RENT :-		
9)	NSS Fees	4430.00		a)	Rent on the Resident quarter of Principal	0.00	
10)	Environment Science Fees	8300.00		b)	On the quarter of Non teaching staff	0.00	0.00
11)	Avishkar fees	2244.00					
12)	Indradhanush Fees	2244.00		By. 11)	LIBRARY BOOKS :-		
13)	Ashvmedh Fees	2244.00		a)	Books	62650.00	
14)	Abhiyan Fees	2244.00		b)	Periodicals & News Papers	20161.00	
15)	Univ. Fees	3900.00		c)	Binding charges	16780.00	
16)	Apatkalin Nidhi	11200.00		d)	Library Journals	0.00	
17)	A.P.C. Fees	11690.00		e)	Reading	0.00	99591.00
18)	C.A.C. Fees	23455.00					
19)	E-Suvidha Fees	28000.00					
20)	Super Late Fees	0.00		By. 12)	ORDINARY REPAIRS :		
21)	Univ. TC Fine Fees	10340.00		a)	College furniture	295954.00	
22)	Computer Science Fees	18900.00		b)	Typing Machinery	0.00	
23)	Degree Fees	35710.00		c)	Computer Exp.	88913.00	
24)	Vasantrao Kale Fees	5610.00		d)	Tin Shed	0.00	
25)	Avhan Fees	2244.00		e)	Machinery Repairs	61510.00	
			738455.00	f)	Ground Repairing	117000.00	563377.00
To. 6)	SUBSCRIPTION DONATION AND CONTRIBUTION FOR THE MAINTENANCE OF COLLEGE						
a)	From Management	0.00					
b)	From Others	0.00					
c)	From Member of staff	0.00	0.00				
To. 7)	INCOME FROM THE ENDOWMENT FUNDS FOR THE MAINTENANCE OF THE COLLEGE		0.00				
	Balance C/F		31230049.00		Balance C/F		29208873.00

RECEIPTS		RS. PS.	RS. PS.	PAYMENT		RS. PS.	RS. PS.
Balance B/F			0.00	Balance B/F			0.00
To 11)	RECEIPTS ON A/C OF			By 15)	EQUIPMENTS		
	SCHOLARSHIPS & PRIZES			a)	Replacement & Purchase of furniture & dead stock	17800.00	
a)	GOI Scholarship (Tution & Other)	0.00		b)	Computer Purchase	0.00	
b)	GOI Scholarship Excess	0.00		c)	Inverter & Battery	35749.00	
c)	Freedom Fighter Scho.	0.00		d)	CCTV Camera	0.00	
d)	Free Ship to B.C.Stud.	0.00		e)	Machinery	0.00	
e)	Govt. open merit scho.	0.00		f)	Science Equipments	0.00	
f)	Ex. Service man a Scho.	0.00		g)	Sound System Purchase	0.00	
g)	P.S.T. Scholarship	0.00					53549.00
h)	G.O.I. Scho. Advance	0.00		By 16)	CAPITAL EXPENSES :-		
i)	Rajshree GOI Schol.	0.00		a)	Const. of Lab. Build (UGC.8th plan)	0.00	
j)	National Merit Scho.	0.00		b)	Electric Installation	0.00	
k)	Handicaped Scholarship	0.00					0.00
l)	G.O.I. Scholarships to S.T. Students	0.00		By 17)	SCHOLARSHIP & PRIZES :-		
m)	Minority GOI Schol., Aurangbad	0.00		a)	G.O.I. Scholarship	0.00	
			0.00	b)	S.T.C. Scholarship Return	0.00	
To 12)	FELLOWSHIPS :-			c)	Minority GOI Schol., Aurangbad	0.00	
a)	From Govt.	0.00		d)	Physical Handicapped Schol.	0.00	
b)	From University	0.00		e)	G.O.I. Schol. Refund to Govt.	0.00	
c)	From Other Sources	0.00		f)	Handicaped Scholarship	0.00	
			0.00				0.00
To 13)	LOANS :-			By 18)	FELLOWSHIPS :-		
a)	From Management			a)	From Govt.	0.00	
b)	From Other State	0.00		b)	From University	0.00	
c)	From Central Govt.	0.00					0.00
d)	Building Const., Section	0.00		By 19)	COLLEGE CONCESSION :-		
e)	From Principal	0.00		a)	From University	0.00	
			0.00	b)	From Other sources	0.00	
				c)	From College	0.00	
							0.00
				By 20)	REPAYMENT OF LOAN :-		
				a)	To Management	0.00	
				b)	To Other state Govt.	0.00	
				c)	To Principal	0.00	
							0.00
				By 21)	EXTRA CULTURAL ACTI. :-		
					(i.e. annual social gatering college excursions & tours etc. to be shown separately by needs)		
				a)	Gathering	54870.00	
				b)	Magazine	0.00	
				c)	Assocation & students form	0.00	
				d)	Function & Meetings	66950.00	
				e)	Gymkhana	0.00	
				f)	Identity Cards	18000.00	
				g)	Cultural Activities	22876.00	
				h)	Environment Sci.Exp.	0.00	
				i)	Seminar & Conference Exp.	30950.00	
				j)	Plantation	0.00	
				k)	Stud. Youth festival	21500.00	
							215146.00
	Balance C/F		0.00		Balance C/F		268695.00

	RECEIPTS	RS. PS.	RS. PS.		PAYMENT	RS. PS.	RS. PS.
	Balance B/F		0.00		Balance B/F		268695.00
To. 14)	OTHER INDIRECT OR NON RECURRING RECEIPTS (As per additional receipts and payment accounts)		937692.05	By. 22)	OTHER CONTRIBUTION TR. TO SPECIFIC FUNDS :- FEES PAID TO UNIVERSITY		
	TOTAL NON RECURRING RECEP.		937692.05		1) Examination Fees	857595.00	
	TOTAL NON RECURRING & RECURRING RECEIPTS		32312536.05		2) Eligibility fees	40772.00	
					3) Mark Memo fees	109000.00	
					4) Sports fees	22966.00	
					5) Students welfare fees	9260.00	
					6) Uni. Exam. Form fees	24310.00	
					7) Eligibility form fees	0.00	
					8) Late fees	38900.00	
					9) Exam. Practical fees	50870.00	
					10) NSS Fees	9260.00	
					11) Uni. Exam. Assessment charges	0.00	
					12) Ashvmedh Fees	3708.00	
					13) Adm. Chargers	0.00	
					14) Research Centre Fees	0.00	
					15) Avishkar Fees	3708.00	
					16) Uni. Fees	3708.00	
					17) Indradhanush Fees	3708.00	
					18) Abhiyan Fees	3708.00	
					19) A.P.C. Fees	21900.00	
					20) Avhan Fees	3708.00	
					21) C.A.C. Fees	58375.00	
					22) E-Suvidha Fees	46350.00	
					23) Result Book	0.00	
					24) Emergency Fund	9620.00	
					25) Earn & Learn Fees	4635.00	
					26) Super Late Fees	22385.00	
					27) Computer Science Fees	9200.00	
					28) Environment Science Fees	9150.00	
					29) Degree Fees	50700.00	
					29) Adarsha Exam.	0.00	
					B) CONTRIBUTION TO SALARIES EQUIL FUND		
					C) CONTRIBUTION TO RESERVED FUND	0.00	
				By. 24)	OTHER INDIRECT OR NON RECURRING EXPENDITURE : (As per Additional Receipte & Payment A/c.)		1417496.00
					TOTAL NON RECURRING RECEIPTS		0.00
					TOTAL NON RECURRING & RECURRING RECEIPTS		1686191.00
							31501111.05
	Balance C/F		32312536.05		Balance C/F		31501111.05

RECEIPTS	RS. PS.	RS. PS.	PAYMENT	RS. PS.	RS. PS.
Balance B/F		32312536.05	Balance B/F		31501111.05
			By. 25) CLOSING BALANCES :-		
			a) Cash on hand	295.00	
			b) CASH AT BANK		
			1) P.N.S. Bank A/c No. 75	0.00	
			2) SBI A/c. No. 52187480043	576532.23	
			3) SBI A/c. No. 52187480032	6325.27	
			4) SBI A/c. No. 52187480098	10805.00	
			5) SBI A/c. No. 52187480087	26468.00	
			6) BOM A/c. No. 20260829906	113303.50	
			7) BOM A/c. No. 60113765794	7103.00	
			8) P.L.A. Account	20593.00	
			9) F.D.R. Account	50000.00	
					811425.00
Total Rs.		32312536.05	Total Rs.		32312536.05

Examined and found correct as per books of accounts, voucher & produced information and explanation given to us.

Place :- Beed.
Date :- 25-07-2018.



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Kalyan N. Kotecha
Kotecha & Co.,
Chartered Accountants
Beed.

NAVAGAN SHIKSHAN SANSTHA, RAJURI (N) S.
ARTS & SCIENCE COLLEGE CHOUSALA, TQ. & DIST. BEED,
LIST OF OTHER CREDIT BALANCES AS ON 31/03/2018.

SR. NO.	PARTICULARS	AMOUNT
1	Scholarship payable	11,80,517.00
2	Essay Computation Prize	680.00
3	Profession Tax	70,135.00
4	L.I.C.	25,862.00
5	G.N.S. Bank Loan payable	3,900.00
6	Students Relief Fund	201.00
7	Salary Recovery	27,851.00
8	Library Deposits	64,310.00
9	K.S.K. College Co-op Society	8,000.00
10	Salary Deduction Payable (2009-10)	6,801.00
11	G.O.I. Scho. Advance	90,524.00
12	PNS Bank A/c. 75 (Cr. Balance)	432.00
13	Vinayak. Co-Op Society Loan	1,567.00
14	UGC (IQAC) Section	2,26,000.00
15	Excess Salary Grant	4,500.00
16	YCMOU, Nashik	5,000.00
17	Scarcity Affected Stud. Fees	17,950.00
18	Less Salary Payment	8,000.00
19	S.B.H., Chousala Bank Loan	8,000.00
	TOTAL RS.	17,50,230.00

As per our report of even date

Place :- Beed.
Date :- 25-07-2018.



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Kalyan N. Kotecha
Kotecha & Co.,
Chartered Accountants
Beed.

NAVAGAN SHIKSHAN SANSTHA, RAJURI (N) S.
ARTS & SCIENCE COLLEGE CHOUSALA, TQ. & DIST. BEED,
LIST OF OTHER DEBIT BALANCES AS ON 31/03/2018.

SR. NO.	PARTICULARS	AMOUNT
1	Advance paid to staff	12,660.00
2	M.C.V.C. Fees	3,000.00
3	Principal Advance	10,000.00
4	Income tax	2,47,583.00
5	G.P.F. Contribution & Loan	80,851.00
6	Universal Instruments New Delhi	24,965.00
7	Maharashtra Darshan	2,61,000.00
8	Stud. Safety Insurance	5,864.00
9	N.S.S. Section	49,116.00
10	Advance paid to staff for Pratical Exam.	3,549.00
11	Prod Nirantar	6,500.00
12	Exam Remuneration	2,28,213.00
13	Exam Advance	36,100.00
14	University Fees	22,95,973.00
15	Maharashtra Bank Loan	83,600.00
16	Excess Salary Paid to Staff	30,510.00
17	UGC (College Development) Section	2,19,981.00
	TOTAL RS.	35,99,465.00

As per our report of even date

Place :- Beed.
Date :- 25-07-2018.



KN/K
Kalyan N. Kotecha
Kotecha & Co.,
Chartered Accountants
Beed.

**NAVAGAN SHIKSHAN SANSTHA, RAJURI'S,
ARTS & SCIENCE COLLEGE CHOUSALA, TQ. & DIST. BEED,**

SCHEDUL 'A' OF FIXED ASSETS TO AND FORMING THE PART OF BALANCE SHEET AS ON 31 ST MARCH, 2018.

Sr. No.	Name of the Assests	GROSS BLACK		
		Purchase Pr. As on 01/04/2017	Addition during the year	Total valu As on 31/03/2018
1	Furniture & Dead stock	13,92,140.00	17,800.00	14,09,940.00
2	Computer, Printers & Software	3,24,075.00	0.00	3,24,075.00
3	Library Books	14,45,868.50	62,650.00	15,08,518.50
4	Office Equipments & Apparatus	4,69,787.00	0.00	4,69,787.00
5	Xerox Machine	1,74,130.00	0.00	1,74,130.00
6	Tin Shed	94,098.00	0.00	94,098.00
7	Telephone Coin Box	5,520.00	0.00	5,520.00
8	Typewriter	13,275.00	0.00	13,275.00
9	Fax Machine	8,450.00	0.00	8,450.00
10	Invertor & Battery	1,34,170.00	35,749.00	1,69,919.00
11	Science Apparatus	3,56,127.00	0.00	3,56,127.00
12	Electrical & Electronics Equipments	14,125.00	0.00	14,125.00
13	CCTV Camera	14,500.00	0.00	14,500.00
	Total Rs.	44,46,265.50	1,16,199.00	45,62,464.50

As per our report of even date

Place :- Beed.
Date :- 25-07-2018.



K. N. Kotecha
**Kalyan N. Kotecha
Kotecha & Co.,
Chartered Accountants
Beed.**