

J.N.I.E.S.T.R.'s
RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES
Plot No.1, Sector - 8, Ghansoli, Navi Mumbai

BALANCE SHEET AS ON DATED 31/03/2022

FUNDS & LIABILITIES	Amt. (Rs.)	Amt. (Rs.)	PROPERTY & ASSETS	Amt. (Rs.)	Amt. (Rs.)
OTHER EARMARKED FUNDS			IMMOVABLE ASSETS		
<u>Depreciation Fund</u>			Land		6,975,000.00
Last years balance	6,522,226.79				
Add. during the year	206,942.00	6,729,168.79	FIXED ASSETS		
			Furniture & Fixture	1,759,802.00	
<u>Development Fund</u>			Add.: Additions during year	103,014.00	1,862,816.00
Last years balance	3,049,169.00				
Add. during the year	-	3,049,169.00	Office Equipments (Printer)	41,340.00	
			Add.: Additions during year	-	41,340.00
<u>Adm. Cancellation Fund</u>			Computers	4,163,457.00	
Last years balance	242,225.00		Add.: Additions during year	33,500.00	4,196,957.00
Add. during the year	-	242,225.00	Electrical Equipments	1,324,540.00	
			Add.: Additions during year	14,896.00	1,339,436.00
CURRENT LIABILITIES & PROVISIONS			Library Books	1,415,702.00	
<u>Deposits & Advances</u>			Add.: Additions during year	-	1,415,702.00
Caution Money Dep.	956,500.00				
Canteen Deposit	50,000.00	1,006,500.00	INVESTMENTS		
			Bank Fixed Deposits	4,814,483.00	
<u>Duties & Taxes</u>			Accrued Interest on Fd'r	1,787,587.00	6,602,070.00
Prov. Fund	128,965.00				
Prof. Tax	179,256.00		CURRENT ASSETS		
T.D.S	569,375.00	877,596.00	<u>Deposits</u>		
			MSEB Deposits	50,600.00	
<u>Provisions for Expenses</u>			Telephone Deposit	500.00	51,100.00
Prov. for Salaries to staff	4,756,458.50				
Prov. for Exam Fees & Renum.	4,051,826.00		<u>Loans & Advances</u>		
Prov. for Opertional expenses	7,736,634.00	16,544,918.50	Advance to staff		64,329.00
Sundry Creditors		994,945.24	<u>Fees Receivable</u>		
			Fees Receivable from Students	5,632,557.30	
<u>Outstanding Liabilities</u>			Fees Receivable from SSWO	6,849,949.50	12,482,506.80
Payable to Students	192,285.00				
Payable to SSWO	314,415.00		<u>Other Current Assets</u>		
Processing chgs to staff	417.00	507,117.00	TDS - Interest on FD	83,949.00	
			TDS - Other	380.00	84,329.00
<u>Interbranch Adjustment A/c</u>			<u>Cash & Bank Balances</u>		
J.N.I.E.S.T.R.	20,206,856.75		Cash in hand		31,104.00
Add: Received during the year	14,782,439.19				
Less : Paid during the year	12,833,646.00	22,155,649.94	<u>Cash at Bank</u>		
			Axis Bank Ltd.	121,022.44	
			State Bank of India	161,208.65	
			ICICI Bank	30,000.00	312,231.09
			<u>Funds trf. from inc. & Exps.</u>	17,709,171.75	
			Less : Surplus during the year	1,060,803.17	
			Add : Deficit of last year		16,648,368.58
		52,107,289.47			52,107,289.47

Place : Parbhani
Date : 30/ 09/ 2022



For Jawaharlal Nehru Institute of Education,
Science & Technological Research, Nanded

Madhav
Trustee

Akhil
Trustee

J.N.I.E.S.T.R.'s
RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES
Plot No.1, Sector - 8, Ghansoli, Navi Mumbai

STATEMENT OF INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 01 / 04 / 2021 TO 31 / 03 / 2022

EXPENDITURE		Amt. (Rs.)	INCOME		Amt. (Rs.)
<u>To SALARIES TO STAFF</u>			<u>By TUITION FEES</u>		11,710,700.00
Salary to Teaching Staff	7,280,725.00				
Salary to Non- Teaching Staff	2,912,912.00		<u>By DEVELOPMENT FEES</u>		1,310,012.00
Visiting Faculty Remuneration	224,425.00	10,418,062.00			
<u>To PF CONTRIBUTION - Employer</u>		262,413.00	<u>By EXAM FEES & OTHER FEES</u>		
<u>To PAYMENT TO CONTRACTORS</u>			Exam Fees	591,489.00	
Salary to Security Guard		520,992.00	Activity & Other Fees	324,802.00	916,291.00
<u>To TRAINING COST</u>					
Research and Development (Faculty)	10,550.00		<u>To INTEREST</u>		
Newspaper & Periodicals, Magazines	25,988.00		Interest on Bank Saving A/c	4,158.00	
Training & Placement Expenses	85,000.00		Interest on Bank F.D A/c	427,324.00	431,482.00
Laboratory Material & Consumable Exp	3,899.00				
Students Uniform Expenses	10,935.00	136,372.00	<u>To OTHER RECEIPTS</u>		
<u>To EXAM & OTHER FEES.</u>			Admission form, Bonafied, LC fees etc		7,460.00
Affiliation Fees	79,500.00				
Processing Fees & Other Fees, Fine	345,350.00	424,850.00			
<u>To REPAIRS & MAINTAINANCE EXP.</u>					
Rep & Maint. To Campus	312,279.00				
Rep & Maint. To Furniture	223,822.00	536,101.00			
<u>To ADMINISTRATIVE EXPS.</u>					
Advertisement Chgs.	284,622.95				
Postage, Printing & Xerox Exp	152,764.50				
Travelling & Conveyance Chgs.	91,774.00				
Office & Other Administrative Exp	31,083.91	560,245.36			
<u>To GYM & CULTURAL EXPENSES</u>					
Alumni Events, Sports Activities Exp	6,100.00				
Other Cultural Events Exp	10,500.00	16,600.00			
<u>To ESTABLISHMENT EXPENSES</u>					
Water Charges	5,040.00				
Electricity Chgs	209,400.00				
Communication Expenses (Telephone)	18,504.47	232,944.47			
<u>TO DEPRECIATION</u>		206,562.00			
To Surplus trf. to Balance Sheet		1,060,803.17			
		14,375,945.00			14,375,945.00

Place : Parbhani
Date : 30/ 09/ 2022



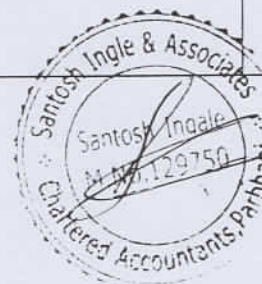
For Jawaharlal Nehru Institute of Education,
Science & Technological Research, Nanded

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Trustee

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Trustee

**STATEMENT OF RECEIPT & PAYMENT ACCOUNT
FOR THE PERIOD ENDING 01/04/2021 TO 31/03/2022**

RECEIPT		Amt. (Rs.)	PAYMENT		Amt. (Rs.)
To OPENING BALANCE			By SALARIES TO STAFF		
Cash in hand		28,741.00	Salary to Teaching Staff	7,280,725.00	
Cash at Bank			Salary to Non- Teaching Staff	2,912,912.00	
- Axis Bank Ltd.	154,516.62		Visiting Faculty Remuneration	224,425.00	10,418,062.00
- State Bank of India	115,427.61				
- ICICI Bank	10,000.00	279,944.23	By PF CONTRIBUTION - Employer		262,413.00
To TUITION FEES		11,710,700.00	By PAYMENT TO CONTRACTORS		
			Salary to Security Guard		520,992.00
To DEVELOPMENT FEES		1,310,012.00			
			By TRAINING COST		
To EXAM FEES & OTHER FEES			Research and Development (Faculty)	10,550.00	
Exam Fees	591,489.00		Newspaper & Periodicals, Magazines	25,988.00	
Activity & Other Fees	324,802.00	916,291.00	Training & Placement Expenses	85,000.00	
			Labotory Material & Consumable Exp	3,899.00	
			Students Uniform Expenses	10,935.00	136,372.00
To INTEREST			By EXAM & OTHER FEES.		
Interest on Bank Saving A/c	4,158.00		Affiliation Fees	79,500.00	
Interest on Bank F.D A/c	427,324.00	431,482.00	Processing Fees & Other Fees, Fine	345,350.00	424,850.00
To OTHER RECEIPTS			By REPAIRS & MAINTAINCE EXP.		
Admission form, Bonafied, LC fees etc		7,460.00	Rep & Maint. To Campus	312,279.00	
			Rep & Maint. To Furniture	223,822.00	536,101.00
To DUTIES & TAXES			By ADMINISTRATIVE EXPS.		
Prof. Tax	42,900.00		Advertisement Chgs.	284,622.95	
TDS Salaries	264,778.00		Postage, Printing & Xerox Exp	152,764.50	
TDS contractors	20,646.00		Travelling & Conveyance Chgs.	91,774.00	
PF Contribution	242,504.00	570,828.00	Office & Other Administrative Exp	31,083.91	560,245.36
To PROVISIONS FOR EXPENSES		9,830,152.00	By GYM & CULTURAL EXPENSES		
			Alumni Events, Sports Activities Exp	6,100.00	
To RECEIVABLE ACCOUNT			Other Cultural Events Exp	10,500.00	16,600.00
Fees receivable from Students	8,173,080.00				
Fees receivable from Sswo	3,670,389.00	11,843,469.00	By ESTABLISHMENT EXPENSES		
			Water Charges	5,040.00	
To PAYABLE TO SUPPLIERS		1,758,209.00	Electricity Chgs	209,400.00	
			Communication Expenses (Telephone)	18,504.47	232,944.47
To DEPOSITS & ADVANCES			By Capital Expenditures		
- Deposit From Student		7,500.00	Furniture & Fixtures	103,014.00	
			Electrical & Office Equipments	14,896.00	
To INVESTMENTS			Computers & Laptops	33,500.00	151,410.00
- Accrued Interest on FDR	604,156.00				
- Renew & Close of FDR	1,187,884.00	1,792,040.00	By DUTIES & TAXES		
			Prof. Tax	48,700.00	
To Branch / Division			TDS Salaries	482,525.00	
- J.N.I.E.S.T.R.S		14,782,439.19	TDS contractors	21,802.00	
			PF Contribution	382,281.00	935,308.00
To LOAN & ADVANCESES					
- Advance to Staff (Recovered)		5,000.00			



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RECEIPT		Amt. (Rs.)	PAYMENT		Amt. (Rs.)
			<u>BY PROVISIONS FOR EXPENSES</u>		9,720,269.50
			<u>By INVESTMENTS</u>		
			- Accrued Interest on FDR	388,852.00	
			- New & Renew of FDR	1,558,407.00	1,947,259.00
			<u>BY RECEIVABLE ACCOUNT</u>		
			Fees receivable from Students	9,984,221.50	
			Fees receivable from Sswo	4,745,162.50	14,729,384.00
			<u>By PAYABLE TO SUPPLIERS</u>		1,499,076.00
			<u>By DEPOSITS & ADVANCES</u>		
			- Deposit From Student		6,000.00
			<u>By Branch / Division</u>		
			- J.N.I.E.S.T.R.S		12,833,646.00
			<u>By CLOSING BALANCE</u>		
			Cash in hand		31,104.00
			<u>Cash at Bank</u>		
			- Axis Bank Ltd.	121,022.44	
			- State Bank of India	161,208.65	
			- ICICI Bank	30,000.00	312,231.09
		55,274,267.42			55,274,267.42

Place : Parbhani
Date : 30/ 09/ 2022

For Jawaharlal Nehru Institute of Education,
Science & Technological Research, Nanded



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F. Yr. 2021 - 2022

sr.	Name of Fixed Asset	Op. Cost	Addition	Deletion	Cl. Cost	Op. WDV	Add. during the year		Total Cost	Rate of Dep.	Depreciation for the year				CIWDV
							before 180 days	after 180 days			on WDV	before 180 days	after 180 days	Total dephn.	
1	Furniture & Fixture	1,759,802.00	103,014.00	-	1,862,816.00	388,820.88	-	103,014.00	491,834.88	10.00	38,882.09	-	5,150.70	44,033.00	447,801.88
2	Electrical & Office Equipmts.	1,324,540.00	14,896.00	-	1,339,436.00	434,363.16	-	14,896.00	449,259.16	15.00	65,154.47	-	1,117.20	76,652.00	372,607.16
3	Computers	4,163,457.00	33,500.00	-	4,196,957.00	99,369.98	-	33,500.00	132,869.98	40.00	39,747.99	-	6,700.00	46,448.00	86,421.98
4	Printers	41,340.00	-	-	41,340.00	8,668.13	-	-	8,668.13	15.00	1,300.22	-	-	1,300.00	7,368.13
5	Library Books	1,415,702.00	-	-	1,415,702.00	96,272.00	-	-	96,272.00	40.00	38,508.80	-	-	38,508.00	57,763.00
	Total	8,704,841.00	151,410.00	-	8,856,251.00	1,027,494.15	-	151,410.00	1,178,904.15		183,593.57	-	12,967.90	206,942.00	971,962.15

Place: Parbhani
Date: 30/09/2022



For Rajeev Gandhi College of Management Studies
Unit Of Jawaharlal Nehru Institute of Education,
Science & Technological Research, Nanded

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RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES,
Unit of: JAWAHARLAL NEHRU INSTITUTE OF EDUCATION,
SCIENCE & TECHNOLOGICAL RESEARCH, NANDED.

Sector-8, Ghansoli, Navi Mumbai-400 701.

F.Y.: 2021-22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a. ACCOUNTING CONVENTIONS :

The financial statements are prepared under the historical cost convention and in accordance with the applicable Accounting Standards except where otherwise stated. Accrual system of Accounting is generally followed to record income and expenditure except where otherwise stated.

b. FIXED ASSETS.

Fixed Assets are stated at cost. Cost is ascertained as purchase price as increased by cost attributable to bringing the assets to working conditions.

The Accounting standard 10 on fixed Assets issued by the I.C. A. I. requires a disclosure of Gross Block values at Cost less accumulated depreciation on Fixed Assets. The Said unit has carried the Fixed Assets at the Gross Block on assets side of the balance sheet & the amount equivalent to Depreciation Charged on it till the date of balance sheet, is shown under Depreciation Fund on liabilities side of the balance sheet.

c. DEPRECIATION:

Depreciation on Fixed Assets is charged at the rates specified in the Income Tax Act, 1961 in preceding year, on written down value basis. The corresponding changes in Depreciation rates as Per Income Tax Act, 1961 in current year are not taken into consideration for charging depreciation in books for current year.

It is not possible for us to verify the actual date of Assets put use and hence the same has been taken on the basis of information and explanation given by the Management. Accordingly the depreciation has been calculated on the above basis.



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d. INVENTORIES:

WIP is valued as certified by the Management. Unit has not recognized other inventories in the balance sheet, as shown expenditure of the particular year in which the purchased are booked.

e. INVESTMENTS :

Investments are stated at cost.

f. REVENUE RECOGNITION :

Unit has generally followed accrual system of Accounting for recognizing revenue income.

g. PRIOR PERIOD & EXTRAORDINARY ITEMS :

No prior period or extra ordinary items of gains & expenses are of material nature.

h. RETIREMENT BENEFITS :

The Management is of the opinion that the provisions of Provident Fund Act are applicable to the society & the same is followed by contributing appropriate amounts each year to the said fund by debiting the same to the Income & Expenditure Account.

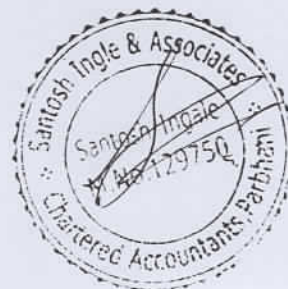
i. BORROWING COST :

Borrowing cost that is specifically identified to the acquisition of construction of qualifying assets are capitalized as part of such assets, up to the date the assets put to used. Other costs are charged to the Income & Expenditure accounts in the year in which they are incurred.

2. CONTINGENT LIABILITIES :

There are no materials events which are off contingent nature and which affect the financial position of the society.

3. Some of the balances of Sundry Debtors, Sundry Creditors, Deposits, Loans and advances are subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The Management however, does not expect any material variations.
4. In the opinion of the Management current Assets, Loans & Advances are approximately of the Values stated if realized in the ordinary course of activity. The provisions of all known liabilities are adequate and not in excess of the amounts reasonably required.



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Sector-8, Ghansoli, Navi Mumbai-400 701.

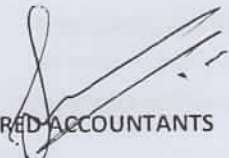
5. In case of items debited to income & expenditure account, it was informed to us that none of the expenditure is in the nature of capital.
6. The elements of personal expenses of the Trustees are not debited to Income & Expenditure account.
7. Whenever Original bills or Vouchers and / receipts were not available we relied on vouchers / receipts prepared and certified by the Management.
8. On the basis of our examination and information given of payments made, there does not apparently seem to be any payment, which is prohibited by law or in contravention of law. It is however impossible to confirm non-contravention of all the laws in force.

For RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES,
Unit of : JAWAHARLAL NEHRU INSTITUTE OF EDUCATION,
SCIENCE & TECHNOLOGICAL RESEARCH, NANDED.

PRINCIPAL


TRUSTEE

Signed


CHARTERED ACCOUNTANTS

PLACE: PARBHANI
DATE: 30/09/2022

