

AUDIT REPORT

We have examined the balance sheet of AKAL COLLEGE OF EDUCATION FOR WOMEN, FATEHGARH CHANNA (DISTT. SANGRUR) (Run by **Sant Attar Singh Vocational educational Trust**) as at 31.03.2022 and the income & expenditure account and receipts & payments account for the year ended on that date which is in agreement with the books of account maintained at the head office/branch office of the institute.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office of the institute as far as appears from our examination of books.

In our opinion and to the best of our information and according to explanations given to us, the said accounts give a true and fair view.

- (i) In the case of the balance sheet, of the state of the above named institute's affairs as at 31.03.2022, and
- (ii) In the case of the income & expenditure account, of the **excess of Expenditure over Income** of the above named institute for the accounting year ending on 31.03.2022.

PLACE: SANGRUR
DATED: 06.09.2022

FOR G. S. GUJRAL & ASSOCIATES
CHARTERED ACCOUNTANTS

CA GURENDER SINGH GUJRAL
(PROP'S) M. NO. 093814
UDN: 229481ARCDGV4825

G. S. GURJAL & ASSOCIATES
CHARTERED ACCOUNTANTS

11, Lions Lane, Mann Colony
College Road, sangrur
Mob no. 98886-05520

AKAL COLLEGE OF EDUCATION FOR WOMEN, FATEHGARH CHANNA (DISTT SANGRUR)
BALANCE SHEET AS ON 31.03.2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL FUND		FIXED ASSETS	
(As per list attached)	11409780.73	(As per Schedule Attached)	7435021.66
SECURITY		SUNDRY RECOVERABLE / ADVANCES	
Library Security	40000.00	(As per List Attached)	1366145.00
OTHER CURRENT LIABILITIES		CASH & BANK BALANCES	
(As per List Attached)	355096.00	PSB NSS a/c 19230	2078.40
		PSB, S/A 18952, Sangrur	211917.19
		FDR with PSB Sangrur	2500953.00
		PSB, C/A 1760, Sangrur	12522.48
		CASH IN HAND	27208.00
		Interest accrued on FDR	249031.00
	<u>11804876.73</u>		<u>11804876.73</u>

Sujeet Singh
(Accountant)

Sujeet Singh
(Principal)

Karanvir Singh
(Chairman)

AUDITOR'S REPORT

In the terms of our separate report of even date
FOR G. S. GURJAL & ASSOCIATES
CHARTERED ACCOUNTANTS

CA GURINDER SINGH GURJAL
(PROPS) M.NO. 094814

PLACE : SANGRUR
DATED : 06.09.2022

AKAL COLLEGE OF EDUCATION FOR WOMEN, FATEHGARH CHANNA (DISTT SANGRUR)

LIST OF OTHER CURRENT LIABILITIES AS ON 31.03.2022

<u>Sr. No.</u>	<u>Particulars</u>	<u>Amount</u>
1	Electricity bill payable	2990.00
2	Telephone bill payable	646.00
3	Newspaper bill Payable	430.00
4	Salary payable (Non-teaching)	180000.00
5	Salary Payable (Teaching staff)	166230.00
6	Punjab development tax payable 2021-22	4800.00

		355096.00

LIST OF SUNDRY RECOVERABLE & ADVANCES AS ON 31.03.2022

<u>Sr. No.</u>	<u>Particulars</u>	<u>Amount</u>
1	Prepaid insurance	38852.00
2	TDS F.Y. 2019-20	17790.00
3	TDS F.Y 2020-21	40473.00
4	TDS F.Y. 2021-22	17963.00
5	Fees Receivable 2021-22	1224160.00
6	TDS Principal (Recoverable)	3167.00
7	Fees Receivable 2020-21	21340.00
8	Punjab development charges receivable	2400.00

		1366145.00

Surjeet Singh
(Accountant)

Durgesh
(Principal)

Kaunvir Singh
(Chairman)



AKAL COLLEGE OF EDUCATION FOR WOMEN, FATEHGARH CHANNA (DISTT SANGRUR)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2022

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Salary to Teaching Staff	1888779.00	By Fees	4239880.00
To Salary to Non Teaching Staff	1168627.00	By Bank Interest(saving a/c)	7677.00
To Bus Expenses	57153.00	By Interest on FDR	179625.00
To Bank Charges	1739.32	By Donation	871016.45
To Newspaper bill	5040.00		
To Telephone Expenses	7811.00		
To Insurance	44329.00		
To Misc. Exp	251930.00		
To TA/ DA	5510.00		
To Uni Fee	197935.00		
To Audit and professional charges	7500.00		
To Uni exam fee	474270.00		
To Depreciation	232421.00		
To Electricity bill	65150.00		
To Lega & professional charges	17900.00		
To ESI to Staff	2856.00		
To Repair & maintenance	5000.00		
To Fee Remittance / Help to Students	270500.00		
To Punjab Development Tax 2021-22	2400.00		
To Excess of income over expenditure	591348.13		
	<u>5298198.45</u>		<u>5298198.45</u>

Sujeet Singh
(Accountant)

Devesh
(Principal)

Karanvir Singh
(Chairman)

AUDITOR'S REPORT

In the terms of our separate report of even date
FOR G. S. GUJRAL & ASSOCIATES
CHARTERED ACCOUNTANTS

CA GURINDER SINGH GUJRAL
(PROP'S) M: NO. 994814

PLACE : SANGRUR
DATED : 06.09.2022

AKAL COLLEGE OF EDUCATION FOR WOMEN, FATEHGARH CHANNA (DISTT SANGRUR)

CAPITAL FUND

Balance as on 01.04.2021	10969688.60
Less old FDR interest on maturity	151256.00
Add excess of income over expenditure	591348.13

	11409780.73

Surjeet Singh
(Accountant)

Darshna
(Principal)

Karanvii Sibi
(Chairman)



**AKAL COLLEGE OF EDUCATION FOR WOMEN, FATEHGARH CHANNA (DISTT SANGRUR)
SCHEDULE OF FIXED ASSETS/DEPRECIATION AS ON 31.03.2022**

SR. NO.	PARTICULARS	W.D.V. AS ON		ADDITION		SALE	TOTAL	RATE OF DEP.	DEPRECIATION	W.D.V. AS ON 31.03.2022
		01.04.21	01.04.21	01.04.21 to 3.10.21	04.10.21 31.03.22					
1	Land	5886654.00	-	-	-	-	5886654.00	-	-	5886654.00
2	Building	962950.00	-	-	-	-	962950.00	10%	96295.00	866655.00
3	Bus	119706.00	-	-	-	-	119706.00	30%	35912.00	83794.00
4	Furniture Fixtures & Fittings	242379.00	-	-	-	-	242379.00	10%	24238.00	218141.00
5	Language Lab	25586.00	-	-	-	-	25586.00	15%	3838.00	21748.00
6	Books (For Library Development)	14148.60	1,915.00	4,058.00	-	-	20121.60	60%	10855.00	9266.60
7	Equipments	166308.06	5,000.00	-	-	-	171308.06	15%	25696.00	145612.06
8	Lab Equipment	15833.00	-	-	-	-	15833.00	15%	2375.00	13458.00
9	Electric goods	15717.00	26,602.00	-	-	-	42319.00	10%	4232.00	38087.00
10	Sports Equipment	6433.00	-	-	-	-	6433.00	15%	965.00	5468.00
11	Electronic Equipments	37124.00	-	-	-	-	37124.00	15%	5569.00	31555.00
12	Computer	19714.00	-	-	-	-	19714.00	40%	7886.00	11828.00
13	Music Equipments	10098.00	-	-	-	-	10098.00	15%	1515.00	8583.00
14	Fire cylinders	5541.00	-	-	-	-	5541.00	15%	831.00	4710.00
16	CCTV Camera	61173	-	40,503.00	-	-	101676.00	15%	12214.00	89462.00
		<u>7589364.66</u>	<u>33517.00</u>	<u>44561.00</u>	<u>7667442.66</u>	<u>232421.00</u>	<u>7435021.66</u>			

Note: Depreciation on the assets purchased after 03.10.2021 has been charged half of the rates as prescribed above.

 (Accountant)
 (Principal)

 (chairman)

G.S. GUJRAL & ASSOCIATES

CHARTERED ACCOUNTANTS

11, Lions Lane, Mann Colony

College Road, Sangrur

Mob No. 98886-05520

AKAL COLLEGE OF EDUCATION FOR WOMEN, FATEHGARH CHANNA

SIGNIFICANT ACCOUNTING POLICIES/ NOTES TO ACCOUNTS :

1. ACCOUNTING STANDARDS:

The Financial statements are prepared under the historical cost conventions in the accordance with the applicable accounting standards.

2. FIXED ASSETS:

Fixed Assets has been stated at cost. Depreciation has been provided on fixed assets on W.D.V. Method.

3. REVENUE RECOGNITION:

Revenue/Income and cost/expenditure have been accounted for on accrual basis

4. Accounting policies not specifically referred to above are consistent with generally accepted accounting policies.

Sujat Singh
(Accountant)

Deepshy
(Principal)

Kamran Sibi
(chairman)

