



MAHAJAN RAJEEV & CO.

CHARTERED ACCOUNTANTS

206, PRATAP CHAMBERS, 15A/44, W.E.A., SARASWATI MARG, KAROL BAGH,
NEW DELHI-110005 TELEFAX : 011-25712570 E-MAIL : mahajanrajeevca@gmail.com

AUDITORS' REPORT

We have examined the Balance Sheet of **Pradeep Memorial Comprehensive College of Education B. Ed. Course** (a unit of P.S.M. Public School Educational Society) as at 31st March, 2021, the Income & Expenditure Account for the year ended on that date and Receipt & Payment account for the year ended on that date which are in agreement with the books of accounts maintained by the said institution.

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 accounts have been kept by the above named institution so far as appears from our examination of the books, subject to the comments given below.

In our opinion and to the best of our information and according to information and 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 affairs of the above named institution as at 31st March, 2021 and
- (ii) In the case of Income and Expenditure account, of the excess of expenditure over income of the above named institution for the year ended on 31st March, 2021.
- (iii) In the case of Receipt & Payment account, of the amounts received and payments made by the above named institution for the year ended on 31st March, 2021.

Place: New Delhi
Dated: 29.07.2021

For Mahajan Rajeev & Co.
Chartered Accountants
Firm Registration No. 011832N

(Rajeev Mahajan)
Proprietor
Membership No. 090896
UDIN: 21090896AAAAAFM5058

PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION

(A unit of P.S.M. Public School Educational Society)
Balance Sheet (B.Ed. Course) as at 31st March 2021

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
<u>Reserve Fund</u>			<u>Fixed Assets</u>		
Balance B/F	5,00,000		As per Schedule enclosed		9,88,876
Add: Transferred from Excess of Expenditure over Income	<u>2,00,000</u>	7,00,000	<u>Cash and bank</u>		
			Cash in hand	4,89,491	
<u>Endowment Fund</u>			Balance in banks	38,10,801	
Balance B/F	6,00,000		Fixed Deposit with banks	<u>17,93,357</u>	60,93,649
Less: Transferred to Excess of Expenditure over Income	<u>1,00,000</u>	5,00,000	<u>Loan & Advances</u>		
			Sundry advances	23,09,788	
<u>Current liabilities</u>			Security deposit	1,98,750	
P.S.M. Public School Educational Society	2,62,76,992		Prepaid Expenses	1,73,518	
Expenses payable	88,682		Interest Receivable	3,56,060	
Security received	16,90,000		Tax Deducted at Source	<u>48,997</u>	30,87,113
Salary payable	<u>14,79,527</u>	2,95,35,201	<u>Excess of expenditure over income</u>		
			Balance B/F	1,93,31,555	
			Add: For the year	11,34,008	
			Less: Transferred from Endowment Fund	<u>1,00,000</u>	
			Add: Transferred to Reserve Fund	<u>2,00,000</u>	2,05,65,563
Total		3,07,35,201	Total		3,07,35,201

Note: See accompanying schedules and notes to accounts

Auditors' Report

As per our separate report of even date

For Mahajan Rajeev & Co.
 Chartered Accountants
 Firm Registration No. 011832N



(Rajeev Mahajan)

Proprietor

Membership No. 090896

Place: New Delhi

Dated: 29.07.2021

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 (Deepak Vijayan)
 Chairman

PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION

(A Unit of P.S.M. Public School Educational Society)

Schedule of Fixed Assets (B.Ed. Course) as at 31.03.2021

Particulars	W.D.V. as on 01.04.2020 Rs.	Additions Rs.	Total Rs.	Depreciation Rs.	W.D.V. as on 31.03.2021 Rs.
Air conditioner	1,18,542	--	1,18,542	17,781	1,00,761
Aquaguard	5,712	--	5,712	857	4,855
Attendance Machine	26,320	--	26,320	3,948	22,372
Car	2,56,325	--	2,56,325	38,449	2,17,876
CCTV System	2,36,800	--	2,36,800	35,520	2,01,280
Computers	1,23,769	--	1,23,769	49,508	74,261
Electric Installation	37,421	--	37,421	3,742	33,679
Electronic Equipments	2,108	--	2,108	316	1,792
Fan	9,504	--	9,504	950	8,554
Fire fighting System	1,285	--	1,285	193	1,092
Furniture & Fixtures	18,393	--	18,393	1,839	16,554
Generator	2,628	--	2,628	394	2,234
Head Phone	3,114	--	3,114	467	2,647
ICT Equipments	95,004	--	95,004	14,251	80,753
Language Lab. System	23,938	--	23,938	3,591	20,347
Library books	1,21,711	28,729	1,50,440	20,411	1,30,029
Mobile phone	5,962	--	5,962	894	5,068
Photocopier	1,741	--	1,741	261	1,480
Printer & UPS	821	18,500	19,321	1,511	17,810
Refrigerator	10,000	--	10,000	1,500	8,500
Water Cooler	43,450	--	43,450	6,518	36,932
Total	11,44,548	47,229	11,91,777	2,02,901	9,88,876



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PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION
(A Unit of P.S.M. Public School Educational Society)
Income & Expenditure Account (B.Ed. Course) for the year ended 31st March 2021

Expenditure	Rs.	Income	Rs.
Salary & Allowance	91,99,830	Fee and Fund Collection	97,55,400
P.F. & ESI Contribution	1,23,240	Interest earned	2,94,532
Staff Welfare	23,010	Excess of expenditure over income	11,34,008
Affiliation fee	45,000		
Course Continuation fee	75,000		
Rent	6,00,000		
Conveyance	11,300		
Insurance	12,700		
Printing & Stationery	37,435		
Property tax	2,07,927		
Telephone	18,298		
Electricity	1,58,508		
Advisory Panel Meeting	25,210		
Webinar / Seminar Expenses	3,000		
Auditors Remuneration	26,550		
Professional charges	78,000		
Function & Festivals	24,150		
Building maintenance	1,45,248		
Generator maintenance	11,918		
Repair & maintenance	29,700		
Vehicle maintenance	33,060		
Sports & Games	16,260		
Staff recruitment	16,370		
Miscellaneous expenses	34,105		
Balance written off	5,256		
Advertisement	17,000		
Interest paid	1,967		
Bank charges	997		
Depreciation	2,02,901		
Total	1,11,83,940	Total	1,11,83,940

Note: See accompanying schedules and notes to accounts

Auditors' Report

As per our separate report of even date

For Mahajan Rajeev & Co.
Chartered Accountants
Firm Registration No. 011832N

(Rajeev Mahajan)
Proprietor
Membership No. 090896
Place: New Delhi
Dated: 29.07.2021


(Deepak Vijayan)
Chairman

PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION

(A Unit of P.S.M. Public School Educational Society)

Receipt & Payment A/c (B.Ed. Course) for the year ended 31st March 2021

<u>Receipt</u>	<u>Rs.</u>	<u>Payment</u>	<u>Rs.</u>
<u>Opening Balance</u>		Salary & Allowance	84,47,970
-Cash in hand	2,68,645	P.F. & ESI Contribution	1,27,912
-Banks	56,83,314	Staff Welfare	23,010
-FDR with bank	17,93,357	Affiliation fee	60,000
PSM Public School Edu. Society	7,88,212	Course Continuation fee	1,12,500
Security received	3,20,000	Rent	6,00,000
(A)	88,53,528	Conveyance	11,300
		Insurance	11,617
Fee & Fund collections	76,42,300	Printing & Stationery	37,435
Interest received	1,69,688	Property tax	2,07,927
(B)	78,11,988	Telephone	21,423
		Electricity	1,13,585
		Advisory Panel Meeting	25,210
		Webinar / Seminar Expenses	3,000
		Auditors Remuneration	27,675
		Professional charges	86,460
		Function & Festivals	24,150
		Building maintenance	1,45,248
		Generator maintenance	11,918
		Repair & maintenance	29,700
		Vehicle maintenance	33,060
		Sports & Games	16,260
		Staff recruitment	16,370
		Miscellaneous expenses	34,105
		Balance written off	5,256
		Advertisement	17,128
		Interest paid	1,967
		Bank charges	997
			1,02,53,183
		Library books	28,729
		Printer & UPS	18,500
			1,03,00,412
		Tax Deducted at Source	21,888
		T.D.S. Payable	1,26,007
		Exam Centre exp. receivable	69,560
		Examination fee receivable	54,000
		<u>Closing Balance</u>	
		-Cash in hand	4,89,491
		-Banks	38,10,801
		-FDR with bank	17,93,357
Total	1,66,65,516	Total	1,66,65,516

Note: See accompanying schedules and notes to accounts

Auditors' Report

As per our separate report of even date

For Mahajan Rajeev & Co.

Chartered Accountants

Firm Registration No. 011832N



Membership No. 090896

Place: New Delhi

Dated: 29.07.2021

(Deepak Vijayan)
Chairman

PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION
(A Unit of P.S.M. Public School Educational Society)

Notes annexed to and forming part of Accounts (B. Ed. Course)
for the year ended 31st March, 2021

1. **Significant accounting policies**

a) **Basic of Accounting**

The accounts are maintained under historical cost convention on an accrual basis. Balance Sheet and Income & Expenditure Account are prepared on accrual basis. Receipt & Payment Account is prepared on cash basis.

b) **Fixed Assets**

Fixed assets are stated at cost less their depreciation. The cost of addition to fixed assets include tax, duty, freight & other identifiable costs which are incurred in bringing the assets to its working condition for its intended use.

c) **Depreciation**

It is provided on written down value method at the rates specified in Income Tax Rules 1962.

d) **Revenue Recognition**

Tuition fee from Students is recognised over the period of instruction. One time charges and Other fees and charges are recognised on time proportion basis over the relevant period.

e) **Current Assets, Loan & Advances** are shown at the lower of cost and their net realizable value.

f) **Provisions**

Provision for any liability is made when the institution can make a reliable estimate of any present obligation which is a result of a past event and it is probable that an outflow of funds would be required to settle the obligation.

g) **Employee benefits**

Employer contribution towards Defined Contribution Schemes such as public provident fund are charged off to Statement of Income & Expenditure Account. However, liability towards gratuity and leave encashment to employees is not provided for and which shall be charged as and when due.

h) **Other accounting policies**

Accounting policies not specifically referred to above are consistent and are in consonance with generally accepted accounting standards and principals.

2. Fixed deposit with banks include Fixed deposits of Rs.13,47,543/- kept as Reserve Fund & Endowment Fund in compliance with National Council for Teacher Education (Recognition Norms and Procedure) Regulations 2014 made under National Council for Teacher Education Act, 1993.

3. These notes form an integral part of the accounts for the year ended 31st March, 2021.

Auditors' Report

As per our separate report of even date

For Mahajan Rajeev & Co.

Chartered Accountants

Firm Registration No. 011832N



Membership No. 090896

Place: New Delhi

Dated: 29.07.2021

(Deepak Vijayran)
Chairman

PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION

(A Unit of P.S.M. Public School Educational Society)

Groupings (B.Ed. Course) for F.Y.2020-21

	<u>Rs.</u>
<u>Expenses payable</u>	
Auditors remuneration payable	16,575
Electricity payable	51,923
ESI Payable	2,984
Internet charge payable	2,000
P.F. Payable	15,200
	<u>88,682</u>
<u>Sundry advances</u>	
Asoka Graphics & Printers	128
Tuition fee receivable (University)	14,70,000
Exam Centre exp. receivable	69,560
Examination fee receivable (1 st Year)	54,000
Staff advance	73,000
Tuition fee receivable (1 st Year)	5,31,700
Tuition fee receivable (2 nd Year)	1,11,400
	<u>23,09,788</u>
<u>Interest receivable</u>	
Interest receivable on FDR	3,56,060
	<u>3,56,060</u>
<u>Tax Deducted at Source</u>	
TDS F.Y.2019-20	13,877
TDS F.Y.2020-21	10,120
TDS Paid (Advance)	25,000
	<u>48,997</u>
<u>Fee & Fund Collection</u>	
Activity Fee (2 nd Year)	78,000
Activity Fee (1 st Year)	64,000
Tuition Fee (2 nd Year)	52,80,600
Tuition Fee (1 st Year)	43,32,800
	<u>97,55,400</u>
<u>Balance in Banks</u>	
IDBI Bank	29,94,402
PNB (General)	8,16,399
	<u>38,10,801</u>
<u>Interest earned</u>	
Interest on Saving Bank Account	1,59,568
Interest on FDR	1,34,964
	<u>2,94,532</u>
<u>Telephone charges</u>	
Telephone charges	6,858
Internet charges	11,440
	<u>18,298</u>
<u>Miscellaneous expenses</u>	
Courier charges	460
Miscellaneous expenses	18,234
Newspaper & Periodicals	9,411
Photocopier rent	6,000
	<u>34,105</u>

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P.F. & ESI Contribution

P.F. Contribution

92,710

ESI Contribution

30,530

1,23,240

Repair & Maintenance

Computer repair & maintenance

7,200

Repair & Maintenance

22,500

29,700

Professional charges

Professional charges

40,000

Consultancy charges

38,000

78,000

Interest paid

Interest on TDS

1,967

1,967

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