

S. V. KALE
CHARTERED ACCOUNTANT

S. V. KALE B. COM. F.C.A.

M. No. : 16923

TEL. No. : 2544 44 67

"SANDHYA" 1ST FLOOR, PLOT NO. 3,
NAUPADA HIGHWAY SOCIETY,
SWAMI VIVEKANAND MARG,
(LANE OPPOSITE MALHAR CINEMA)
NAUPADA, THANE-400 602.

----- AUDITOR'S REPORT -----

I have audited the attached Balance Sheet of Vidya Prasarak Mandal's Polytechnic, Thane as at 31st March, 2016, its Income and Expenditure Account and its Receipts and Payments Account for the year ended on that date and report that :-

- 1) Proper Books of Account have been kept by the Polytechnic including that of each Segment.
- 2) The method of Accounting followed is of Cash Basis including that of every segment.
- 3) I have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.
- 4) The Accounts of the Trust are submitted on by following Accounting Standard 17 and certified by me (the Statutory Auditor of the Polytechnic), as true and fair representation of segmental reporting. The segment being every course for which the approval of the fees is sought before the Authority.
- 5) Proper books of account have been kept by the Trust and every segment.
- 6) In my opinion and according to the information and explanations given to me, the said accounts give a true and fair view
 - (i) In the case of the Balance Sheet, of the state of affairs of the Polytechnic as at 31st March, 2016.
 - (ii) In the case of the Income and Expenditure Account of the Deficit of the Polytechnic and segment for the year ended on that date.
 - (ii) In the case of the Receipts and Payments Account of the Cash Flows of the Polytechnic for the year ended on that date.

Thane,
Dated : 24th June, 2016.


Chartered Accountant



VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

BALANCE SHEET AS AT 31ST MARCH 2016

S. V. KALE
CHARTERED ACCOUNTANT
 "Sandhya", Plot No. 3, 1st Fl.,
 Naupada, Highway Society,
 Swami Vivekanand Marg,
 Naupada, THANE-400 682.

LIABILITIES	Amt. Rs.	Amt. Rs.	ASSETS	Amt. Rs.	Amt. Rs.
FORFEITED DEPOSIT			FIXED ASSETS (AT COST)		
Balance as per last Balance Sheet	759,840.00		(as per Schedule A attached)		10,145,090.00
Add: Transfer from Deposit A/C	-	759,840.00	ADVANCES		
			(as per Schedule B attached)		278,310.00
INCOME & EXPENDITURE ACCOUNT			INVESTMENTS		
Balance as per last Balance Sheet	8,922,787.97	4,214,942.51	(as per schedule C attached)		4,653,092.00
Less: Deficit during the year	4,707,845.46		CASH & BANK BALANCES		
Advance from Vidya Prasarak Mandal		8,965,357.00	a) Cash on hand		
Student Welfare Fund		36,581.00	b) On Savings Account with		
Alumni Association Fund		973,995.00	i) Canara Bank	70,666.94	
British Council		636,580.45	ii) Thane Bharat Sahakari Bank Ltd.	247,918.59	
ISTE Fund		9,246.00	iii) Canara Bank for CM/TD	23,859.05	
JEE Exam Advance		52,000.00	iv) ICICI Bank Ltd	35,779.49	
			c) On Current Account with SBI	-	
			d) Canara Bank Modrob A/C	1,450.00	
			e) TBSB ISTE Account No. 838	12,883.40	
			f) TBSB Seminar Account No. 9416	13,641.49	
			g) Central Bank of India	131,962.00	
			h) TJSB Sahakari Bank Ltd	33,889.00	
		15,648,541.96			572,049.96
					15,648,541.96

As per my report attached

Thane

Dated: 24th June 2016

Chartered Accountant



(D. K. NAVAK)
 PRINCIPAL

S. V. KALE

CHARTERED ACCOUNTANT

*Sandhya, Plot No. 3, 1st Fl.,
Naupada, Highway Society,
Swami Vivekanand Marg,
Naupada, THANE-400 602.

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2016

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
To Salaries & Allowances of Staff		53,109,892.00	By Fees from Students		
To Laboratory Development & Maintenance		2,058,597.00	Gross	62,398,297.00	
To Depreciation (As Per Schedule)		1,621,700.00	Less: Refund	329,739.00	
To Usage Charge for Building		4,095,000.00			62,068,558.00
To Honourarium		326,412.00	By Interest on Bank A/c and FD's		1,676,191.00
To Provident Fund Contribution(Net)		2,397,661.00	By Seminar Collection		350,520.00
To Electricity Charges		1,687,160.00			
To Examination & Related Expenses		3,328,361.75	By Exam Remuneration Received		3,464,713.00
To Annual Social Gathering & Magazine (Net)		151,170.00	By Sales of Prospectus & Forms		142,450.00
To Departments Recurring Expenses		252,130.00	By Dividend Received TJSB Bank Shares		750.00
To Printing & Stationery Xerox		532,768.00	BY Sundries		544,834.00
To Computer Maintenance		335,011.00			
To Office Contingencies		334,422.00	By DTE Share of ARC		161,280.00
To Seminar Expenses		632,659.00	To Deficit for the year carried to B/S		4,707,845.46
To Municipal Property Tax		156,917.00			
To ID Card/Library Card		63,060.00			
To Lease Line & M S Royalty		521,286.00			
To Travelling & Conveyance		129,848.00			
To Enrolment fees paid		107,976.24			
TOTAL C/F		71,842,030.99	TOTAL C/F		73,117,141.46

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VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2016

S. V. KALE
CHARTERED ACCOUNTANT


EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
TOTAL B/F		71,842,030.99	TOTAL B/F		73,117,141.46
To Lab Mannual		-			
To Affiliation Fee		105,000.00			
To Repairs & Maintenance		15,304.00			
To AICTE Expenses		100,000.00			
To Newspaper & Periodicals		40,440.00			
To Library Expenses		11,445.00			
To Water Charges		199,760.00			
To Telephone Charges		48,155.00			
To Advertisement		169,275.00			
To Miscellaneous		11,102.47			
To Audit Fees		50,674.00			
To Peons Uniforms		14,266.00			
To Software Development & Maintenance		35,575.00			
To Professional Fees		40,000.00			
To Student Insurance Paid		54,640.00			
To Learning Material Expenses		379,474.00			
TOTAL		73,117,141.46	TOTAL		73,117,141.46

As per my report attached



Chartered Accountant




 (D. K. NAYAK)
 PRINCIPAL

Thane
 Dated: 24th June 2016

V.P.M'S POLYTECHNIC, THANE

F.Y. 2015-2016

SCHEDULE "A" - FIXED ASSETS

Sr. No.	Particulars	Opening Balance	Purchases	Total	Rate of Depreciation	Depreciation	Closing Balance
1	Furniture, Fixture & Office	2,624,420.00	241,940.00	2,866,360.00	10%	286,636.00	2,579,724.00
2	Library Books	1,138,233.00	154,570.00	1,292,803.00	15%	193,920.00	1,098,883.00
3	Drawing Department	2,250.00	14,400.00	16,650.00	15%	2,498.00	14,152.00
4	WorkShop Machinery	10,829.00	-	10,829.00	15%	1,624.00	9,205.00
5	Electronics Department	782,286.00	204,788.00	987,074.00	15%	148,061.00	839,013.00
6	Electrical Department	639,326.00	60,233.00	699,559.00	15%	104,934.00	594,625.00
7	Chemical Department	596,823.00	31,125.00	627,948.00	15%	94,192.00	533,756.00
8	Chemistry Department	64,467.00	-	64,467.00	15%	9,670.00	54,797.00
9	Physics Department	63,282.00	20,006.00	83,288.00	15%	12,493.00	70,795.00
10	Computer Department	1,399,544.00	312,256.00	1,711,800.00	15%	256,770.00	1,455,030.00
11	Information Technology Department	1,117,793.00	214,666.00	1,332,459.00	15%	199,869.00	1,132,590.00
12	Instrumention Department	951,856.00	91,027.00	1,042,883.00	15%	156,432.00	886,451.00
13	Medical Electronics Department	829,611.00	95,860.00	925,471.00	15%	138,821.00	786,650.00
14	Fiber Optics	105,199.00	-	105,199.00	15%	15,780.00	89,419.00
	TOTAL	10,325,919.00	1,440,871.00	11,766,790.00		1,621,700.00	10,145,090.00





Vidya Prasarak Mandal's Polytechnic, Thane

Schedules forming part of the Balance Sheet as at 31st March 2016

SCHEDULE "B" ADVANCES

S.NO.	PARTICULARS	AMT. RS.
1	Telephone Deposit	7,000.00
2	Deposit with Omkar Gas	3,900.00
3	Deposit with TMC for Water	1,500.00
4	Deposit with Mr. C. N. Dave for Gas Cylinder	2,000.00
5	Electricity Deposit	145,110.00
7	Advance to Credit Society	-
8	To be received from DTE against ARC	118,800.00
9		
10		
11		
12		
13		
		278,310.00

SCHEDULE "C" INVESTMENTS

S.NO.	PARTICULARS	AMT. RS.
1	Fixed Deposit with Canara Bank, Thane	1,956,051.00
2	Fixed Deposit with Thane Bharat Sahakari Bank, Thane	2,050,000.00
3	Interest Accrued but not due on Fixed Deposit with Canara ank	550,334.00
4	Interest Accrued but not due on Fixed Deposit with Thane Bharat Sahakari Bank Ltd. Thane	91,707.00
5	Shares in TJSB Sahakari Bank Ltd.	5,000.00
		4,653,092.00



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VIDYA PRAK MANDAL'S POLYTECHNIC, JANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2015 TO 31ST MARCH 2016

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
Opening Balance As On 1st April 2015			
Cash In hand	-	Computer Maintenance by VPM	291,837.00
BALANCE IN SAVING / CURRENT ACCOUNT		Salaries & Allowances	53,109,892.00
ICICI Bank	54,344.68	Laborary Development & Maintenance	2,032,567.00
Saving Account with Thane Bharat Sahakari Bank	181,216.09	Building Rent	4,095,000.00
Seminar Account with Thane Bharat Sahakari Bank	25,763.49	Honourarium	326,412.00
ISTE Account with Thane Bharat Sahakari Bank	12,410.17	Provident Fund Contribution(Net)	2,397,661.00
Saving Account with Canara Bank		Refund of fees	329,739.00
I) Saving Account - General	899,188.94	Exam Remuneration paid	1,027,285.00
II) Saving Account for CM/TD	42,088.98	Electricity Charges	1,687,160.00
III) MODROBS A/C	1,393.00	Examination & Related Expenses	2,301,076.75
Current Account with SBI	7,180.00	Enrollment Fees paid	-
Saving Account with TJSB Sahakari Bank Ltd	23,082.00	Annual Social Gathering & Magazine	151,170.00
Saving Account with Central Bank of India	528,095.00	JEE Exam Exps.	69,372.00
	1,774,762.35	Lab Mannual	-
FIXED DEPOSITS		Departments Recurring Expenses	252,130.00
Fixed Deposits with Canara Bank	1,956,051.00	Printing & Stationery Xerox	532,768.00
Accrued Interest on FDR with Canara Bank	370,080.00	Computer Maintenance	43,174.00
Fixed Deposit with Thane Bharat Sahakari Bank	478,045.00	Office Contingencies	334,422.00
Accrued Interest on FDR with TBSB Ltd.	13,164.00	Seminar Expenses	632,659.00
Shares of TJSB Bank	5,000.00	Municipal Property Tax	156,917.00
	2,822,340.00	ID Card/Library Card	63,060.00
REVENUE RECEIPTS		Leased Line	521,286.00
Fees from Students (Detailed Attached)	45,057,672.00	Travelling & Conveyance	129,848.00
		Enrolment fees paid	107,976.24
		Paid to DTE against sale of Kits	-
TOTAL CIF	49,654,774.35	TOTAL C/F	70,593,411.99

S. V. KALE

CHARTERED ACCOUNTANT

"Sandhya", Plot No. 3, 1st Fl.,

Naupada, Highway Society,

Swami Yev. Kanand Marg,

Naupada, THANE-400 692.

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2015 TO 31ST MARCH 2016

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
TOTAL B/F	49,654,774.35	TOTAL B/F	70,593,411.99
Interest on Fixed deposits	1,484,272.00	AC Maintenance	26,030.00
Interest on Saving bank	191,919.00	Affiliation Fee paid to MSBTE	105,000.00
Examination Fee & Remuneration received	3,400,453.00	Professional Charges	40,000.00
Seminar Collection	350,520.00	Repairs & Maintenance	15,304.00
Insurance Receipt	44,000.00	AICTE Inspection Expenses	100,000.00
MSBTE Workshop	80,934.00	Newspaper & Periodicals	40,440.00
Enrolment fees	64,260.00	Library Expenses	11,445.00
Book bank collection	88,850.00	Water Charges	199,760.00
DTE Share of ARC	208,850.00	Telephone Charges	48,155.00
Fine	28,907.00	Advertisement	169,275.00
Magazine Collection	4,000.00	Insurance Paid	54,640.00
Sale of Prospectus	142,450.00	Audit Fees	50,674.00
Sundries	197,245.00	Uniforms to peons	14,266.00
MH CET ARCH-CET HM-CET	1,200.00	Software Development & Maintenance	35,575.00
Dividend Received	750.00	Bank Charges	11,102.47
Career Fair	87,820.00	Learning Material Expenses	379,474.00
Lab Manual	73,027.00	Scholarship Freeship Paid	21,429,461.00
KIT for Students	132,830.00	CAPITAL PAYMENTS	
CAPITAL RECEIPTS		Dept Non Recurring Expenses on Workshop	1,044,361.00
Staff Loan TBSB	278,285.00	Furnitures Fixtures & Office Equipments	241,940.00
JEE EXAM ADVANCE	83,250.00	Library Books	154,845.00
Advance from VPM	4,393,455.00	Staff Loan TBSB Paid	278,285.00
BRITISH COUNCIL	699,374.00	ISTE	4,150.00
Scholarship Freeship Payable	-	Advance returned to VPM	501,412.00
Scholarship Received	38,697,059.00	TDS on Bank interest	101,951.00
TOTAL C/F	100,388,484.35	TOTAL C/F	95,650,957.46



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VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2015 TO 31ST MARCH 2016

S. V. KALE

CHARTERED ACCOUNTANT

*Sandhya', Plot No. 3, 1st Fl.,
Naupada, Highway Society,
Swami Vivekanand Marg,
Nandgaon, THANE-400 682.

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
TOTAL B/F	100,388,484.35	TOTAL B/F	95,650,957.46
Advance To Party	150,000.00	JEE Exam Advance	-
Credit Society Deduction	1,000.00	Advance to party	150,000.00
Alumini Association	519,000.00	Festival Advance	15,000.00
Festival Advance	15,000.00	Expenses towards Ukeri grant	146,826.93
TDS from Bank Interest	101,951.00	Scholarship Freshship Payable	-
ISTE	12,216.00	<u>Closing Balance as at 31st March 2016</u>	-
Library Books	275.00	Cash In hand	-
		BALANCE IN SAVING / CURRENT ACCOUNT	
		ICICI Bank	35,779.49
		Saving Account with Thane Bharat Sahakari Bank	247,918.59
		Seminar Account with Thane Bharat Sahakari Bank	13,641.49
		ISTE Account with Thane Bharat Sahakari Bank	12,883.40
		Saving Account with Canara Bank	
		I) Saving Account - General	70,666.94
		II) Saving Account for CM/TD	23,859.05
		III) MODROBS A/C	1,450.00
		Central Bank of India	131,962.00
		TJSB Sahakari Bank Ltd.	33,889.00
		FIXED DEPOSITS	
		Fixed Deposits with Canara Bank	572,049.96
		Accrued Interest on FDR with Canara Bank	1,956,051.00
		Fixed Deposit with Thane Bharat Sahakari Bank	550,334.00
		Accrued Interest on FDR with Thane Bharat Bank	2,050,000.00
		Shares of Thane Janata Sahakari Bank Ltd	91,707.00
			5,000.00
TOTAL	101,187,926.35	TOTAL	4,653,092.00

As per my report attached

Chartered Accountant



S. V. Kale
(D. K. NAYAK)
PRINCIPAL

Thane
Dated: 24th June 2016

SCHEDULE OF OFFICE CONTINGENCIES

Contingencies	144,334.00
Miscellaneous Exps.	-
Postal Revenue Stamp	2,317.00
Refreshments	187,771.00
	334,422.00

SCHEDULE OF EXAMINATION & RELATED EXPS.

Examination Remuneration	1,027,285.00
Exam Fee Paid & Exps.	2,301,076.75
JEE Exam Exps.	-
ISTE Fee	-
	3,328,361.75

SCHEDULE OF DEPARTMENTS RECURRING EXPS.

Chemical Maintenance	2,240.00
Chemical Recurring	26,407.00
Chemistry Recurring	1,798.00
Computer Recurring (excluding common)	1,115.00
Electrical Power System Recurring	20,800.00
Industrial Electronics Maintenance	15,755.00
Industrial Electronics* Recurring	8,397.00
Electrical Power System Maintenance	21,745.00
Information Technology Computer Mainte.	18,384.00
Information Technology Recurring	27,911.00
Instrumentation Maintenance	10,710.00
Instrumentation Recurring	33,452.00
Medical Electronics Maintenance	3,950.00

SCHEDULE OF SALARIES & OTHER ALLOWANCES

Salary as per Receipt Payment	53,109,892.00
Add: VI Pay Arrears	-

Add: 72% DA Arrears July to Oct 12

Add Gratuity

Less: VI Pay Arrears & DA Arrears

SCHEDULE OF MISCELLANEOUS EXPENSES

Paid to DTE Agst Sale of Kit	-
Bank Charges	11,102.47

SCHEDULE OF SUNDRIES INCOME

MH-ARCH-CET	1,200.00
MSBTE W/S/STE/LAB MANNUAL/MIPP	80,934.00
Insurance Receipt	44,000.00
Book Bank Collection	88,850.00
Fine	28,907.00
Other Receipts	197,245.00
Magazine Collection	4,000.00
Career Fair	87,820.00
JEE Exam CBSE	11,878.00
Library Books	-

SCHEDULE OF BANK INTEREST

Interest on Fixed Deposits	1,484,272.00
Interest on saving Bank Account	191,919.00



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544,834.00

11,102.47

Medical Electronics Recurring	19,351.00	
Physics Recurring	506.00	
Workshop Recurring	39,609.00	252,130.00

_____ 1,676,191.00

SCHEDULE OF FEES FROM STUDENTS

First Year Fee	12,378,264.00	
Second Year Fee	15,899,800.00	
Third Year Fee	14,984,923.00	
Fee Recd from Social Welfare	17,267,598.00	
Exam Fee	-	
Seminar Fee	398,000.00	
Library Fee	192,325.00	
File Journal Xerox	1,204,360.00	
Lab Mannual	73,027.00	
Insurance	-	62,398,297.00

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