

KYDSCET COLLEGE OF
MANAGEMENT & SCIENCE

273 A, NH 06, Sakegaon.
Tal Bhusawal. Dist. Jalgaon.

[FINANCIAL YEAR 2018-19]
[STATEMENT OF ACCOUNTS & REPORT]

Kolte & Associates
Chartered Accountants



Bhusawal | Aurangabad | Pune
www.kolteassociates.in

INDEPENDENT AUDITOR'S REPORT
SA 700 FORMING AN OPINION AND REPORTING ON FINANCIAL STATEMENTS
COLLEGE OF MANAGEMENT AND SCIENCE
FY 2018-2019

I have examined the accompanying financial statements of KAI YASHOSH DABAI DAGADU SARAF CHARITABLE TRUST, FAIZPUR COLLEGE OF MANAGEMENT AND SCIENCE comprising of balance sheet as at 31st MARCH, 2019 and the Income & Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information as per guidelines laid down in "SA 700 Forming an Opinion and Reporting On Financial Statements"

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with *The Maharashtra Public Trust Act 1950*. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

In our opinion and to the best of our information, and according to information given to us the said financial statements are prepared in all material aspects, in accordance with *The Maharashtra Public Trust Act 1950*

Subject to the comments given below:

1. Most Expenses are supported by office vouchers only.



President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



2. We were unable to conduct physical verification of Cash Balance as on 31st March 2019 as appointment was done after the financial year hence a certificate has been obtained from the management.
3. We have noticed some cash expenses during the current period and same is informed & advised the Management to strictly pay expenses from bank using an account payee cheque. Specifically, salary to staff and purchase of assets.
4. The management is further advised to pay TDS deduct from the salary in time to avoid late payment fee and interest.
5. The management is also advised to pay government dues such as provident fund timely, so as to avoid legal penalties.

**FOR KOLTE & ASSOCIATES
CHARTERED ACCOUNTANTS**



CA PAWAN NISHIKANT KOLTE

PARTNER

MRN 147377

FRN 134452

Dt. OCTOBER 14, 2019

PLACE: BHUSAWAL

President

**Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur**

Income and Expenditure Statement
1-Apr-2018 to 31-Mar-2019

Particulars	1-Apr-2018 to 31-Mar-2019	Particulars	1-Apr-2018 to 31-Mar-2019
To Depreciations	3,27,642.87	By Indirect Incomes	3,692.00
<i>Depreciation-MBA</i>	<u>3,27,642.87</u>	<i>Bank Interest-MBA</i>	2,692.00
To Exps on Object of Trust - Education	94,47,078.76	<i>Discount Received-MBA</i>	<u>1,000.00</u>
Administrative Exps - MBA	18,50,837.76	By Student Fees	62,44,513.00
Pay & Allowance Exps - MBA	<u>75,96,241.00</u>	Student Fees - MBA	62,15,813.00
		<i>Eligibility Fee- MBA</i>	(-)300.00
		<i>Project Fee- MBA</i>	<u>29,000.00</u>
		Excess of expenditure over income	35,26,516.63
Total	97,74,721.63	Total	97,74,721.63


President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



Balance Sheet

1-Apr-2018 to 31-Mar-2019

Liabilities		Assets	
as at 31-Mar-2019		as at 31-Mar-2019	
Loans (Liability)	1,00,000.00	Fixed Assets	13,02,952.24
Unsecured Loans- MBA	<u>1,00,000.00</u>	Fixed Assets-MBA	<u>13,02,952.24</u>
Current Liabilities	43,65,825.50	Current Assets	4,03,378.70
Provisions - MBA	35,90,617.50	Deposits (Asset) - MBA	10,000.00
Sundry Creditors For Expenses - MBA	<u>7,75,208.00</u>	Loans & Advances-MBA	50,000.00
Branch / Divisions	2,28,72,295.00	Cash-in-hand - MBA	2,95,244.00
B.Pharmacy Section	30,74,609.00	Bank Accounts - MBA	30,228.70
D.Ed Section	1,25,000.00	Balance with Tax Authorities-MBA	<u>17,906.00</u>
D.Pharmacy Section	3,82,000.00	Income Outstanding	31,52,636.00
Head Office Section	1,92,84,486.00	Fees Outstanding - MBA	<u>31,52,636.00</u>
M.Pharmacy Section	<u>6,000.00</u>	Excess of expenditure over income	2,24,79,153.56
		Opening Balance	1,89,52,636.93
		Current Period	<u>35,26,516.63</u>
Total	2,73,38,120.50	Total	2,73,38,120.50


President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



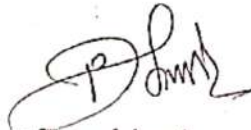
Fixed Assets-MBA

Group Summary

1-Apr-2018 to 31-Mar-2019

Page 1

	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Block A - MBA	4,93,164.10 Dr	1,60,030.00	2,29,271.64	4,23,922.46 Dr
Canon Scanner Lide 120	2,340.00 Dr		936.00	1,404.00 Dr
Computer & Peripherals	33,453.22 Dr		13,381.29	20,071.93 Dr
Library Books	4,57,370.88 Dr	1,60,030.00	2,14,954.35	4,02,446.53 Dr
Block B - MBA	87,895.01 Dr	2,37,545.00	34,480.13	2,90,959.88 Dr
CC TV Camera & Other Exp.		1,32,745.00	9,955.88	1,22,789.12 Dr
Equipments	7,861.00 Dr		1,179.15	6,681.85 Dr
Fire Extinguisher	5,228.00 Dr		784.20	4,443.80 Dr
First Aid Box		1,200.00	180.00	1,020.00 Dr
Generator	7,710.98 Dr		1,156.65	6,554.33 Dr
Internet Dongal		2,200.00	330.00	1,870.00 Dr
Mobile	722.00 Dr		108.30	613.70 Dr
Notice Board		1,000.00	150.00	850.00 Dr
Projector (Epson)		58,400.00	4,380.00	54,020.00 Dr
Public Address System	53,400.03 Dr		8,010.00	45,390.03 Dr
Radio Link Dish (Internet 40 Mbps)		42,000.00	6,300.00	35,700.00 Dr
Sanitary Machine	12,973.00 Dr		1,945.95	11,027.05 Dr
Block C - MBA	5,25,861.00 Dr	1,26,100.00	63,891.10	5,88,069.90 Dr
Dead Stock	2,34,241.00 Dr		23,424.10	2,10,816.90 Dr
Furniture	2,91,620.00 Dr	26,100.00	30,467.00	2,87,253.00 Dr
Plastic Chair		1,00,000.00	10,000.00	90,000.00 Dr
Grand Total	11,06,920.11 Dr	5,23,675.00	3,27,642.87	13,02,952.24 Dr



President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



Institute Of Management And Science, Sakegaon 2018-19

Receipts and Payments

1-Apr-2018 to 31-Mar-2019

Page 1

Receipts	1-Apr-2018 to 31-Mar-2019	Payments	1-Apr-2018 to 31-Mar-2019
Opening Balance	5,05,612.96	Current Liabilities	1,23,11,619.00
Bank Accounts - MBA	1,11,755.96	SBC GOI 2016-17	60,000.00
Cash-in-hand - MBA	3,93,857.00	Scholarship Remuneration to Clerk	20.00
Current Liabilities	7,54,456.50	Duties & Taxes	3,81,277.00
SBC GOI 2016-17	60,005.00	Provisions - MBA	1,16,24,105.00
Scholarship Remuneration to Clerk	5.00	Sundry Creditors For Expenses - MBA	8,46,217.00
Provisions - MBA	6,94,446.50	Fixed Assets	4,400.00
Current Assets	8,80,000.00	Fixed Assets-MBA	4,400.00
Sundry Debtors	8,80,000.00	Current Assets	50,000.00
Branch / Divisions	1,06,79,000.00	Loans & Advances-MBA	50,000.00
B.Pharmacy Section	9,78,000.00	Branch / Divisions	3,71,000.00
D.Pharmacy Section	35,000.00	B.Pharmacy Section	2,51,000.00
Head Office Section	96,66,000.00	Head Office Section	1,00,000.00
By Indirect Incomes	2,692.00	M.Pharmacy Section	20,000.00
Bank Interest-MBA	2,692.00	By Student Fees	3,54,992.00
By Student Fees	4,17,005.00	Cap Fee	43,120.00
Cap Fee	43,120.00	Disaster Management Fee	840.00
Disaster Management Fee	840.00	Eligibility Fee- MBA	11,400.00
Eligibility Fee- MBA	11,100.00	E Suvidha Fee	4,200.00
E Suvidha Fee	4,200.00	Exam Fee	2,57,300.00
Exam Fee	2,57,300.00	Markshit Fee	18,480.00
Markshit Fee	18,480.00	Passing Certificate Fee	2,560.00
Passing Certificate Fee	2,560.00	Project Fee- MBA	3,000.00
Project Fee- MBA	32,000.00	Student Group Insurance Fee	840.00
Student Group Insurance Fee	840.00	Student Fees - MBA	13,252.00
Student Fees - MBA	46,565.00	To Exps on Object of Trust - Education	13,21,746.76
Income Outstanding	20,96,114.00	Administrative Exps - MBA	13,21,746.76
Fees Outstanding - MBA	20,96,114.00	Closing Balance	3,25,472.70
To Exps on Object of Trust - Education	4,350.00	Bank Accounts - MBA	30,228.70
Administrative Exps - MBA	4,350.00	Cash-in-hand - MBA	2,95,244.00
Total	1,53,39,230.46	Total	1,53,39,230.46



President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



Trial Balance
1-Apr-2018 to 31-Mar-2019

	Closing Balance	
	Debit	Credit
Loans (Liability)		1,00,000.00
Unsecured Loans- MBA		1,00,000.00
Kundan Nehete - MBA		1,00,000.00
Current Liabilities	20,084.00	43,85,909.50
Duties & Taxes		
Provisions - MBA	20,084.00	36,10,701.50
Government Dues		300.00
Professional Tax		300.00
Scholarships / Freeships	20,084.00	4,52,473.50
EBC Sclolarhip		2,33,627.50
NT GOI 2017-18		60,005.00
OBC Freeship 2014-15		1,685.00
OBC Freeship 2015-16		791.00
OBC Freeship 2016-17		30,005.00
OBC Fraeship Freeship 2013-14		5,946.00
OBC GOI 2015-16		29,983.00
Project Vaiva (NMU)	20,084.00	
SBC Scholarship 2014-15		6,730.00
Scholarship 11-12		55,576.00
Scholarship 12-13		8,295.00
Scholarship 13-14		19,830.00
Staff Salary (Provisions)		31,57,928.00
Non Teaching Staff Salary Payable 2015-16		2,96,916.00
Non Teaching Staff Salary Payable 2016-17		6,89,850.00
Non Teaching Staff Salary Payable 2018-19		2,17,308.00
Teaching Salary Payable 2016-17		1,93,547.00
Teaching Staff Salary Payable 2015-16		83,021.00
Teaching Staff Salary Payable 2017-18		1,61,700.00
Teaching Staff Salary Payable 2018-19		15,15,586.00
Sundry Creditors For Expenses - MBA		7,75,208.00
Alex Taylor		28,100.00
Computer Beam Jalgaon		1,32,745.00
Kiran Furniture, Bhusawal		43,875.00
Mahalaxmi System, Bhusawal		3,26,400.00
Quality Book Distributers		1,60,030.00
Sonal Offset & Stationers		84,058.00
Fixed Assets	13,02,952.24	
Fixed Assets-MBA	13,02,952.24	
Block A - MBA	4,23,922.46	
Canon Scanner Lide 120	1,404.00	
Computer & Peripherals	20,071.93	
Library Books	4,02,446.53	
Carried Over	13,23,036.24	44,85,909.50


President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur

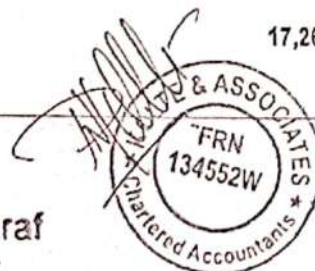


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	Closing Balance	
	Debit	Credit
Brought Forward	13,23,036.24	44,85,909.50
Block B - MBA	2,90,959.88	
CC TV Camera & Other Exp.	1,22,789.12	
Equipments	6,681.85	
Fire Extinguisher	4,443.80	
First Aid Box	1,020.00	
Generator	6,554.33	
Internet Dongal	1,870.00	
Mobile	613.70	
Notice Board	850.00	
Projector (Epson)	54,020.00	
Public Address System	45,390.03	
Radio Link Dish (Internet 40 Mbps)	35,700.00	
Sanitary Machine	11,027.05	
Block C - MBA	5,88,069.90	
Dead Stock	2,10,816.90	
Furniture	2,87,253.00	
Plastic Chair	90,000.00	
Current Assets	4,03,378.70	
Deposits (Assot) - MBA	10,000.00	
Security Deposit (MSEB)	10,000.00	
Loans & Advances-MBA	50,000.00	
Advance to Power Link Engg.(Lift Advance)	50,000.00	
Sundry Debtors		
Cash-in-hand - MBA	2,95,244.00	
Cash	2,95,244.00	
Bank Accounts - MBA	30,228.70	
Bank Of Maharashtra,Bhusawal	5,124.93	
IDBI Bank,Bhusawal	14,425.05	
Kotak Mahindra Bank,Sakegaon	8,200.72	
State Bank Of India, Bhusawal	2,146.00	
Vijaya Bank,Jalgaon (Saving Ac) 03827	332.00	
Balance with Tax Authorities-MBA	17,906.00	
Duties & Taxes - MBA	17,906.00	
Branch / Divisions		2,28,72,295.00
B.Pharmacy Section		30,74,809.00
D.Ed Section		1,25,000.00
D.Pharmacy Section		3,82,000.00
Head Office Section		1,92,84,486.00
M.Pharmacy Section		6,000.00
By Indirect Incomes		3,692.00
Bank Interest-MBA		2,692.00
Discount Received-MBA		1,000.00
Carried Over	17,26,414.94	2,73,61,896.50

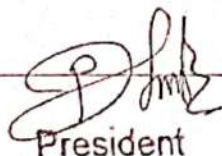

President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



continued ...

	Closing Balance	
	Debit	Credit
Brought Forward	17,26,414.94	2,73,61,896.50
By Student Fees	300.00	62,44,813.00
Student Fees - MBA		62,15,813.00
Ashwamedh Fee		504.00
Computerization Fee		840.00
Development Fees		5,37,142.00
Gymkhana Fee		13,356.00
Medical Fee		777.00
Misc/ Other Receipt Fee		616.00
Poor Student Aid Fee		6,720.00
Student Activities Fee		4,200.00
Tuition Fees		56,45,358.00
Univarcity/College Development Fee		6,300.00
Eligibility Fee- MBA	300.00	
Project Fee- MBA		29,000.00
Income Outstanding	31,52,636.00	
Fees Outstanding - MBA	31,52,636.00	
Aafroon A Rahoman Shaikh	5,000.00	
Ahire Ritesh Anil	75,000.00	
Alone Vasudev Vikas	32,954.00	
Badgajar Kundan Mahesh.	59,427.00	
Bagre Preeti Govind	72,500.00	
Bani Chivky Pundlik	47,954.00	
Bani Madhuri Babulal	49,427.00	
Bani Prafala Bhivaji	20,000.00	
Bani Sonak Titharaj	74,427.00	
Baviskar Gaurav Ravindra	75,000.00	
Bharsakle Ashish Dagdu.	15,000.00	
Borkar Harshal Pramod	52,954.00	
Borse Bhushan Bhagwat	52,954.00	
Chaudhari Harshal Chandrakant	34,427.00	
Chaudhari Pradool Dovidas	34,427.00	
Chavhan Sunil Pralhad	65,909.00	
Damado Virondrakumar Ramsing	36,250.00	
Deokar Ayasha Anil	52,954.00	
Deshmukh Eknath Rajendrarao	52,954.00	
Devkar Mayur Anil	42,954.00	
Dhanandhare Hemant Shantaram	37,500.00	
Dhande Nikhil Dilip	37,954.00	
Dhangar Jivan Pundalik	65,909.00	
Farzeb Khan Zakir Khan.	39,427.00	
Gajrushi Vaibhav Anil	44,427.00	
Hajban Swapnil Sanjay	20,000.00	
Jagtap Shrikrishna Dagadu	5,000.00	
Jain Jinal Jitendra	15,000.00	
Joshi Hemant Vasant	48,954.00	
Carried Over	48,79,350.94	3,36,06,709.50

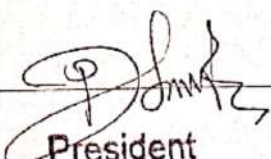

President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



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	Closing Balance	
	Debit	Credit
Brought Forward	48,79,350.94	3,36,06,709.50
Joshi Rahul Lala	75,000.00	
Kodsait Sushil Ravindra.	68,855.00	
Karlo Swapnil Kailas	45,954.00	
Khudko Vishwas Arjun	42,954.00	
Khalre Vishnu Pralhad	65,909.00	
Koli Maduri Sudhakar	65,909.00	
Kollo Ganesh Sanjay	20,000.00	
Mahajan Divyansh Sunil	25,500.00	
Mahajan Govinda Arun	52,954.00	
Mahajan Nilesh Dattu	20,000.00	
Mali Kiran Kaduba	52,954.00	
Mohla Priyanka Gajendra	20,000.00	
Mhasko Segar Ravindra	42,954.00	
Mirza Nashit Baig Muzaffar Baig	32,954.00	
Naroto Ashwin Ashok	40,000.00	
Naushad Ahmad Munshad Ahmad	10,000.00	
Pachpol Shalla Pralhad	75,000.00	
Pandhara Shubham Sanjay	68,855.00	
Pardeshi Ravindra Chandrasing	52,954.00	
Patil Akshay Dinakar	49,427.00	
Patil Dinesh Raju	30,000.00	
Patil Dipmala Anil	34,427.00	
Patil Durgesh Laxman	32,954.00	
Patil Jitendra Madhukar	15,000.00	
Patil Jitendra Murlidhar	30,000.00	
Patil Lalit Mohan	31,000.00	
Patil Pallavi Sanjay	59,427.00	
Patil Swapnil Mohan	34,427.00	
Patil Vasudeo Govinda	25,000.00	
Patil Vijay Ramakant	42,954.00	
Sawale Rakesh Yashwant	72,500.00	
Shah Danish Musa Shah	65,909.00	
Shaikh Abdul Hafiz Abdul Rahman	10,000.00	
Shaikh Mujahid Ahmaod Mohammed	2,000.00	
Sonono Kajal Ramosh	75,000.00	
Tarkas Uday Dillip	30,000.00	
Tayade Pradip Vilas	75,000.00	
Tayade Vijay Ashok	72,500.00	
Vispute Ganesh Vishvanath	64,427.00	
Wagh Rupesh Santosh	32,954.00	
Wani Anant Pravin	69,427.00	
Warke Pushkar Umakant	52,954.00	
To Depreciations	3,27,642.87	
Depreciation-MBA	3,27,642.87	
Carried Over	52,06,993.81	3,36,06,709.50


President
 Kai Yashodabai Dagadu Saraf
 Charitable Trust, Faizpur



continued ...

	Closing Balance	
	Debit	Credit
Brought Forward	52,06,993.81	3,36,06,709.50
To Exps on Object of Trust - Education	94,47,078.76	
Administrative Exps - MBA	18,50,837.76	
Previous Year Exps	9,055.00	
Advertisement Exp.	30,918.00	
Affiliation Fee	1,40,000.00	
Affiliation Processing Fee	2,500.00	
Application Fee	2,500.00	
Bank Charges	7,657.76	
Building Insurance	1,074.00	
Commite Expenses	16,116.00	
Electric Bill	81,030.00	
Employoer Shair (EPFO)	72,004.00	
Gardon Exp.	56,900.00	
Green Audit Fee	17,700.00	
Guest Exp.	1,783.00	
Guest Lecturor Exp.	10,000.00	
Internet Exp.	79,650.00	
ISO Cortification Fees	21,000.00	
Journals Exponso	35,000.00	
Library Software (1 Year)	9,000.00	
Mislenuis Expensas	75,168.00	
NACC Affiliation (Registration Foo)	6,71,250.00	
News Papor Exp. Ac	330.00	
Petrol Exp.& Desol Exp.	3,002.00	
Post Exp.	1,023.00	
Printing Exp.	1,95,850.00	
Repairing Exp. & Maintanance Exp.	1,35,993.00	
Software Fee	11,210.00	
Sports Material	-4,030.00	
Stationary Expensas Ac	30,761.00	
Student Festival Exp.	5,000.00	
Student Uniform	63,100.00	
Telephone Bill	2,992.00	
Traveling Exp	19,240.00	
Web Charges	36,250.00	
Zeros Exp Ac	1,751.00	
Pay & Allowance Exps - MBA	75,96,241.00	
Non Teaching Staff Salary	14,11,368.00	
Teaching Staff Salary	61,84,873.00	
Profit & Loss No	1,89,52,636.93	
Grand Total	3,36,06,709.50	3,36,06,709.50

[Signature]
President

Kai Yashodabal Dagadu Saraf
Charitable Trust, Faizpur



ANNEXURE - "A"
SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE - "A" FORMS THE INTEGRAL PART OF INDEPENDENT AUDITORS REPORT

1. Preparation of financial statements is the primary responsibility of the management of the trust. We have assessed the accounting principles used and significant estimates made by management, as well as evaluated the overall financial statement presentation. The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

System of Accounting: The accounts have been prepared on the basis of mercantile method of accounting.

Revenue Recognition: All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

Valuation of Inventories: There are no such inventories at the beginning or end of the year.

Foreign currency transaction: There are no such transactions during the year under report.

Recognition of Income & Expenditures: Income and Expenditures are generally accounted on accrual basis.

2. Balance of Sundry Creditors for expenses is subject to confirmation.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

FOR KYDSCT COLLEGE OF MANAGEMENT AND SCIENCE


PRESIDENT

Date: 14/10/2019

President

Kai Yashodabai Dagadu Saraf
Charitable Trust, Faizpur



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