

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2020 TO 31-3-2021

DNYANSAGAR ARTS AND COMMERCE COLLEGE

Sr. No. 4/2,A/p-Balewadi,Pune-411045

Prepared By:-

P.C.Patil & Associates,

Chartered Accountants,

6th Floor Vidyadhar Heights,

Narayan Peth Garud Ganpati Chowk,

Laxmi road

Pune - 411 030

Ref. No. :

Date :

Auditor's Report

To,
The Principal/Director,
Dnyansagar Arts and Commerce College,
Sr. No. 4/2,A/p-Balewadi,
Pune-411045

We have audited the attached Balance Sheet of Dnyansagar Arts and Commerce College, as at 31st March, 2021 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Dnyansagar Arts and Commerce College, for the year ended 31st March 2021 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Shri Khanderao Pratishthan relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Profit & Loss Account dealt with by this report are in agreement with the books of account.



Branch Office:

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(iv) In our opinion, the Balance Sheet & Profit & Loss Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2021;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts **Shri Khanderai Pratisthan**.



For P C Patil & Associates
Chartered Accountants
FRN No.123467W

A handwritten signature in blue ink, appearing to read "Harsh".

CA Harsh Wadhvani
Partner
M No. 453239
UDIN : 22453239AHITUS4660

Place: - Pune
Date: - 19-02-2022

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION :

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

REVENUE RECOGNITION :

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

INVESTMENTS

Investments are shown at cost.

GENERAL:

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.



DNYANSAGAR ARTS AND COMMERCE COLLEGE

Sr. No. 4/2,A/p-Balewadi,Pune-411045

Income & Expenditure Statement
For the Period From 1-Apr-2020 to 31-Mar-2021

Particular	Amount(Rs)	Amount (Rs)
Income		
Fees Collected And Other Income		48,64,654
Expenditure		
Salary	9,65,021	
Depreciation	25,270	
Bank Charges	2,097	
Repairs and Maintenance	1,191	
Examiner Remuneration	5,770	
Office Expenses	105	
Printing & Stationery Expenses	27,908	
Student Welfare Expenses	1,40,000	
Telephone Exp	11,160	
Travelling & Convyance Expenses	11,347	
University Expenses	2,61,400	
Visiting Faculty Exp	1,52,500	
Security Guard Expenses	78,064	
		16,81,833
Excess Income Over Expenditure		31,82,821

As per our report of even date
For P C Patil Associates
Chartered Accountant
FRN No.123467W



Harsh

CA Harsh Wadhvani
Partner

M No. 453239

UDIN : 22453239AHITUS4660

Place-Pune

Date : 19/02/2022

DNYANSAGAR ARTS AND COMMERCE COLLEGE

Sr. No. 4/2,A/p-Balewadi,Pune-411045

BALANCE SHEET

As on 31st March 2021

Particulars	Amount (Rs)	Amount (Rs)
Sources of Funds :		
Shri Khanderao Pratisthan		26,76,338
Total		26,76,338
Application of Funds :		
Fixed Assets		54,613
Investment		-
F.D.R. with banks	-	
Working Capital		26,21,726
Current Assets		
Sundry Debtors	30,99,064	
Loans & Advances	4,30,000	
Bank Accounts	81,276	
Other Current Assets	94,342	
Sub total	37,04,682	
Less : Current Liabilities		
Provision	6,85,902	
Other Payable	3,63,054	
Sundry Creditors	34,000	
Sub total	10,82,956	
Income & Expenditure A/c		-
Opening Balance	-	
Current Period	31,82,821	
Less : Transfer	31,82,821	
Total		26,76,338

As per our report of even date

For P C Patil Associates

Chartered Accountant

FRN No.123467W



Harsh

CA Harsh Wadhvani

Partner

M No. 453239

UDIN : 22453239AHITUS4660

Place-Pune

Date : 19/02/2022

DNYANSAGAR ARTS AND COMMERCE COLLEGE

Sr. No. 4/2, A/p-Balewadi, Pune-411045

Fixed Assets Schedule for the period 01/04/2020 to 31/03/2021

Sr.No.	Name of the Assets	Rate of Dep.	Opening Balance	Addition 2020-21		Total Addition	Total Fixed Assets	Depreciation			Total Closing 31.03.2021	
				Before 30.09.2020	After 30.09.2020			Opening Dep.	Before 30.09.2020	After 30.09.2020		Total Depreciation
1	Equipments	15%	26,732	-	-	-	26,732	4,010	-	-	4,010	22,722
3	Computer	40%	21,206	-	-	-	21,206	8,482	-	-	8,482	12,724
4	Library Books	40%	31,945	-	-	-	31,945	12,778	-	-	12,778	19,167
	Total		79,883	-	-	-	79,883	25,270	-	-	25,270	54,613



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Receipts & Payments Statement

For the period 1-4-2020 to 31-3-2021

Receipts	Amount (Rs)	Payments	Amount (Rs)
To Opening Balance		By Salary	3,89,688
Cash in Hand	73,581	By Bank Charges	2,097
Cash at Bank	3,13,559	By Repairs and Maintenance	1,191
To Fees & Other Receipts	28,80,629	By Examiner Remuneration	5,770
		By Office Expenses	105
		By Printing & Stationery Expenses	17,908
		By Student Welfare Expenses	1,40,000
		By Telephone Exp	11,160
		By Travelling & Convyance Expenses	11,347
		By Visiting Faculty Exp	1,52,500
		By Security Guard Expenses	14,490
		By Skp Trust	23,66,655
		By Closing Balance	
		Cash In Hand	73,581
		Cash At Bank	81,276
Total	32,67,768	Total	32,67,768

As per our report of even date

For P C Patil Associates

Chartered Accountant

FRN No.123467W



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CA Harsh Wadhvani

Partner

M No. 453239

Place-Pune

Date : 19/02/2022