

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2021 TO 31-3-2022

DNYANSAGAR ARTS AND COMMERCE COLLEGE

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

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, 2022** 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 2022** incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Shri Khanderai Pratisthan** 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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6th Floor, Vidyadhar Heights,
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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, 2022;

(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**.

Place: - Pune
Date: - 29-09-2022



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


CA Yuvraj Bhandare
Partner

M No. 130266
UDIN : 22130266AWKPLI1517

DNYANSAGAR ARTS AND COMMERCE COLLEGE

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

BALANCE SHEET

As on 31st March 2022

Particulars	Amount (Rs)	Amount (Rs)
Sources of Funds :		
Shri Khanderao Pratishthan		4,203,839
Total		4,203,839
Application of Funds :		
Fixed Assets		76,539
Investment		-
F.D.R. with banks	-	
Working Capital		4,127,301
Current Assets		
Sundry Debtors	4,217,413	
Loans & Advances	351,300	
Bank & Cash Accounts	124,265	
Other Current Assets	20,761	
Sub total	4,713,739	
Less : Current Liabilities		
Provision	494,554	
Other Payable	57,116	
Sundry Creditors	34,768	
Sub total	586,438	
Income & Expenditure A/c		-
Opening Balance	-	
Current Period	4,903,771	
Less : Transfer	4,903,771	
Total		4,203,839

As per our report of even date

For P C Patil Associates

Chartered Accountant

FRN No.123467W



CA Yuvraj Bhandare
Partner

M No. 130266

UDIN : 22130266AWKPLI1517

Place-Pune

Date : 29-09-2022

DNYANSAGAR ARTS AND COMMERCE COLLEGE

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

**Income & Expenditure Statement
For the Period From 1-Apr-2021 to 31-Mar-2022**

Particular	Amount(Rs)	Amount (Rs)
Income		
Fees Collected And Other Income		5,910,529
Expenditure		
Salary	557,133	
Depreciation	37,673	
Advertisement Expenses	4,043	
Bank Charges	2,466	
Refreshment Expenses	15,000	
Examiner Remuneration	7,140	
Office Expenses	13,000	
Printing & Stationery Expenses	42,648	
Student Welfare Expenses	49,900	
Staff Welfare Expenses	9,800	
Professional Expenses	23,600	
Travelling & Convyance Expenses	1,017	
University Expenses	53,968	
Visiting Faculty Exp	189,370	
		1,006,758
Excess Income Over Expenditure		4,903,771

As per our report of even date

For P C Patil Associates

Chartered Accountant

FRN No.123467W



CA Yuvraj Bhandare

Partner

M No. 130266

UDIN : 22130266AWKPLI1517

Place-Pune

Date : 29-09-2022

DNYANSAGAR ARTS AND COMMERCE COLLEGE

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

Fixed Assets Schedule for the period 01/04/2021 to 31 /03/ 2022

Sr.No.	Name of the Assets	Rate of Dep.	Opening Balance	Addition 2020-21		Total Addition	Total Fixed Assets	Depreciation			Total Depreciation	Total Closing 31.03.2022
				Before 30.09.2021	After 30.09.2021			Opening Dep.	Before 30.09.2021	After 30.09.2021		
1	Equipments	15%	22,722	-	-	-	22,722	3,408	-	-	3,408	19,314
3	Computer	40%	12,724	-	-	-	12,724	5,089	-	-	5,089	7,634
4	Library Books	40%	19,167	47,944	11,655	59,599	78,766	7,667	19,178	2,331	29,175	49,591
	Total		54,613	47,944	11,655	59,599	114,212	16,165	19,178	2,331	37,673	76,539



DNYANSAGAR ARTS AND COMMERCE COLLEGE

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

Receipts & Payments Statement

For the period 1-4-2021 to 31-3-2022

Receipts	Amount (Rs)	Payments	Amount (Rs)
To Opening Balance		By Salary	748,481
Cash in Hand	73,581	By Advertisement Expenses	4,043
Cash at Bank	81,276	By Bank Charges	2,466
To Fees & Other Receipts	4,839,398	By Refreshment Expenses	15,000
		By Examiner Remuneration	7,140
		By Office Expenses	13,000
		By Printing & Stationery Expenses	42,648
		By Student Welfare Expenses	49,900
		By Staff Welfare Expenses	9,800
		By Professional Expenses	21,159
		By Travelling & Convyance Expenses	1,017
		By University Expenses	53,968
		By Visiting Faculty Exp	189,370
		By Affilation Expenses	261,400
		By Additional Expenses	59,599
		By SKP Trust	3,390,999
		By Closing Balance	
		Cash In Hand	73,581
		Cash At Bank	50,684
Total	4,994,255	Total	4,994,255

As per our report of even date

For P C Patil Associates

Chartered Accountant

FRN No.123467W



[Signature]
CA Yuvraj Bhandare
Partner

M No. 130266

Place-Pune

Date : 29-09-2022

UDIN : 22130266AWKPLI1517

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.

