

**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 31<sup>st</sup> March, 2014, its Income and Expenditure Account and its Receipts and Payments Account for the year ended on that date and report that :-

- 1) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
- 2) In my opinion, proper books of account have been kept by the Polytechnic so far as it appears from the examination of those books.
- 3) The Balance Sheet, the Income and Expenditure Account and the Receipts and Payments Account audited by me are in agreement with the books of account of the Polytechnic
- 4) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give all the information required by me and give a true and fair view :-
  - (i) In the case of the Balance Sheet, of the state of affairs of the Polytechnic as at 31<sup>st</sup> March, 2014.
  - (ii) In the case of the Income and Expenditure Account of the Surplus of the Polytechnic 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 : 7<sup>th</sup> June, 2014.

  
Chartered Accountant



**S. V. KALE**

**CHARTERED ACCOUNTANT**

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

Naupada, High Way Society,

Swami Vivekananda Marg,

Naupada, THANE-400 602

**VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE**

**BALANCE SHEET AS AT 31ST MARCH 2014 (WITHOUT BASIC TRAINING CENTRE AND INFORMATION TECHNOLOGY CENTRE)**

LIABILITIES	Amt. Rs.	Amt. Rs.	ASSETS	Amt. Rs.	Amt. Rs.
<b>FORFEITED DEPOSIT</b> Balance as per last Balance Sheet		456,640.00	<b>FIXED ASSETS (AT COST)</b> (as per Schedule A attached)		10,478,589.00
<b>INCOME &amp; EXPENDITURE ACCOUNT</b> Balance as per last Balance Sheet Add: Surplus during the year	6,784,070.27 6,050,035.70	12,834,105.97	<b>ADVANCES</b> (as per Schedule B attached)		485,759.00
<b>DEPOSITS FROM STUDENTS</b> Caution Money Library Deposit Tool Deposit	104,200.00 140,300.00 58,700.00	303,200.00	<b>INVESTMENTS</b> (as per schedule C attached)		3,767,245.00
Provision for arrears of Vth Pay & DA Advance from Vidya Prasarak Mandal		2,428,504.00	<b>CASH &amp; BANK BALANCES</b>		
Student Welfare Fund		36,581.00	a) Cash on hand	692,533.34	
Alumni Association Fund		454,995.00	b) On Savings Account with	172,389.18	
British Council		427,656.65	i) Canara Bank	432,936.25	
ISTE Fund		1,180.00	ii) Thane Bharat Sahakari Bank Ltd.	284,484.28	
Scholarship & Freeship Payable		478,603.00	iv) ICICI Bank Ltd	7,180.00	
JEE Exam Advance		80,000.00	c) On Current Account with SBI	1,338.00	
			d) Canara Bank Modrob A/C	24,432.23	
			e) TBSB ISTE Account No. 838	5,007.34	
			f) TBSB Seminar Account No. 9416	1,107,224.00	
			g) Central Bank of India	42,348.00	
			h) Thane Janata Sahakari Bank Ltd		
		17,501,465.62			2,769,872.62
					17,501,465.62

Examined and found correct

*abcxyz*

Thane

Dated: 7th June 2014

Chartered Accountant



**D. K. NAYAK**  
PRINCIPAL



**VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2014**

(WITHOUT B.T.C. AND INFORMATION TECHNOLOGY CENTRE)

**S. V. KALE**  
**CHARTERED ACCOUNTANT**  
 "Sandhya", Plot No. 3, 1st Fl.,  
 Naupada, Highway Society,  
 Swami Vivekanand Marg,  
 Naupada, THANE-400 602

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
To Salaries & Allowances of Staff	46,045,519.00		By Fees from Students		
To Laboratory Development & Maintenance	3,490,657.00		Gross	67,018,853.00	
To Depreciation (As Per Schedule)	1,659,814.00		Less: Refund	1,159,217.00	65,859,636.00
To Building Rent	1,483,680.00				
To Honourarium	1,042,620.00		By Interest on Bank A/c and FD's		1,528,196.00
To Provident Fund Contribution(Net)	1,191,203.00				
To Electricity Charges	1,559,646.00		By Seminar Collection		380,100.00
To Examination & Related Expenses	2,698,379.00				
To Annual Social Gathering & Magazine (Net)	273,238.00		By Exam Remuneration Received		1,262,291.00
To Departments Recurring Expenses	378,120.60		By Sales of Prospectus & Forms		1,180,149.44
To Printing & Stationery Xerox	777,371.90				
To Computer Maintenance	293,365.00		BY Sundries		235,333.00
To Office Contingencies	320,544.45				
To Seminar Expenses	572,228.47				
To Municipal Property Tax	134,765.00				
To ID Card/Library Card	56,100.50		To Deficit for the year carried to BIS		
To Lease Line & M S Royalty	656,400.00				
To Travelling & Conveyance	140,686.00				
To Enrolment fees paid	89,670.00				
<b>TOTAL C/F</b>	<b>62,864,007.92</b>		<b>TOTAL C/F</b>		<b>70,445,705.44</b>



*D. K. Nayak*  
**D. K. NAYAK**  
 PRINCIPAL

**S. V. KALE**  
**CHARTERED ACCOUNTANT**  
 "Sandhya", Plot No. 3, 1st Fl.,  
 Naupada, Engineering Society,  
 Swami Vivekanand Marg,  
 Naupada, THANE-400 602

**VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2014**  
 (WITHOUT B.T.C. AND INFORMATION TECHNOLOGY CENTRE)

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
TOTAL B/F		<b>62,864,007.92</b>	TOTAL B/F		<b>70,445,705.44</b>
To Lab Mannual		340,818.00			
To Affiliation Fee		70,000.00			
To Repairs & Maintenance		10,912.00			
To AICTE Expenses		100,000.00			
To Newspaper & Periodicals		82,929.69			
To Library Expenses		16,337.00			
To Water Charges		328,640.00			
To Telephone Charges		60,201.00			
To Advertisement		220,795.00			
To Miscellaneous		22,049.13			
To Audit Fees		39,000.00			
To Peons Uniforms		10,936.00			
To Software Development & Maintenance		141,324.00			
To Professional Fees		35,200.00			
To Student Insurance Paid		52,520.00			
To Surplus for the year carried to B/S		6,050,035.70			
<b>TOTAL</b>		<b>70,445,705.44</b>	<b>TOTAL</b>		<b>70,445,705.44</b>

Examined and found correct

*[Signature]*

Chartered Accountant

*[Signature]*

**D. K. NAYAK**  
 PRINCIPAL

Thane

Dated: 7th June 2014





**V.P.M'S POLYTECHNIC, THANE**  
**F.Y. 2013-2014**  
**SCHEDULE "A" - FIXED ASSETS**

**S. V. KALE**  
**CHARTERED ACCOUNTANT**  
 16 Sandhya, Plot No. 5, 1st Fl.,  
 Naupada, Elphinstone Society,  
 Swami Vivekanand Marg,  
 Naupada, THANE-400 602

Sr. No.	Particulars	Opening Balance	Purchases	Total	Rate of Depreciation	Depreciation	Closing Balance
1	Furniture, Fixture & Office	3,125,324.00	93,645.00	3,218,969.00	10%	321,897.00	2,897,072.00
2	Library Books	624,627.00	587,987.60	1,212,614.60	15%	181,892.60	1,030,722.00
3	Drawing Department	3,114.00	-	3,114.00	15%	467.00	2,647.00
4	WorkShop Machinery	14,988.00	-	14,988.00	15%	2,248.00	12,740.00
5	Electronics Department	645,742.00	349,429.00	995,171.00	15%	149,276.00	845,895.00
6	Electrical Department	582,552.00	197,213.00	779,765.00	15%	116,965.00	662,800.00
7	Chemical Department	548,513.00	58,540.40	607,053.40	15%	91,058.40	515,995.00
8	Chemistry Department	80,985.00	8,243.00	89,228.00	15%	13,384.00	75,844.00
9	Physics Department	87,587.00	-	87,587.00	15%	13,138.00	74,449.00
10	Computer Department	1,556,685.00	350,422.50	1,907,107.50	15%	286,066.50	1,621,041.00
11	Information Technology Department	941,424.00	184,558.50	1,125,982.50	15%	168,897.50	957,085.00
12	Instrumentation Department	847,953.00	75,161.00	923,114.00	15%	138,467.00	784,647.00
13	Medical Electronics Department	858,260.00	169,845.00	1,028,105.00	15%	154,216.00	873,889.00
14	Fiber Optics	145,604.00	-	145,604.00	15%	21,841.00	123,763.00
	<b>TOTAL</b>	<b>10,063,358.00</b>	<b>2,075,045.00</b>	<b>12,138,403.00</b>		<b>1,659,814.00</b>	<b>10,478,589.00</b>



*Signature*

**D. K. NAYAK**  
**PRINCIPAL**

Vidya Prasarak Mandal's Polytechnic, Thane  
(Without Basic Training Centre and Information Technology Centre)  
Schedules forming part of the Balance Sheet as at 31st March 2014

S. V. KALE  
CHARTERED ACCOUNTANT

SCHEDULE "B" ADVANCES

S.NO.	PARTICULARS	AMT. RS.
1	Telephone Deposit	
2	Deposit with Omkar Gas	7,000.00
3	Deposit with TMC for Water	3,900.00
4	Deposit with Mr. C. N. Dave for Gas Cylinder	1,500.00
5	Electricity Deposit	2,000.00
6	Advance to Credit Society	145,110.00
7	TDS 2009-2010	1,000.00
8	TDS 2010-2011	73,875.00
9	TDS 2011-2012	61,066.00
10	TDS 2012-2013	63,574.00
11	TDS 2013-2014	84,126.00
		42,608.00
		<b>485,759.00</b>

SCHEDULE "C" INVESTMENTS

S.NO.	PARTICULARS	AMT. RS.
1	Fixed Deposit with Canara Bank, Thane	
2	Fixed Deposit with Thane Bharat Sahakari Bank, Thane	2,756,051.00
3	Interest Accrued but not due on Fixed Deposit with Canara ank	432,960.00
4	Interest Accrued but not due on Fixed Deposit with Thane Bharat Sahakari Bank Ltd. Thane	558,562.00
5	Shares of TJSB Bank	14,672.00
		5,000.00
		<b>3,767,245.00</b>

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**D. K. NAYAK**  
PRINCIPAL

**SCHEDULE OF FEES FROM STUDENTS**

First Year Fee	15,176,193.00	
Second Year Fee	13,552,433.00	
Third Year Fee	18,710,995.00	
Fee Recd from Social Welfare	18,699,562.00	
Exam Fee	627,270.00	
Backlog Subject Fee	213,500.00	
Library Fee	38,900.00	67,018,853.00

*Approved*



**D. K. NAYAK**  
PRINCIPAL





**VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2013 TO 31ST MARCH 2014**  
(WITHOUT B.T.C. AND INFORMATION TECHNOLOGY CENTRE)

**S. V. KALE**  
**CHARTERED ACCOUNTANT**  
 "Sandhya", Plot No. 3, 1st Fl.,  
 Newpada, Dighori Society,  
 Swarni Vastu-khand Marg,  
 Newpada, THANE-400 602

RECEIPTS		AMOUNT RS.	PAYMENTS		AMOUNT RS.
<b>Opening Balance As On 1st April 2013</b>					
Cash In hand		50,211.45	Computer Maintenance by VPM		259,914.00
<b>BALANCE IN SAVING / CURRENT ACCOUNT</b>			Salaries & Allowances		46,045,519.00
ICICI Bank		294,371.78	Laborary Development & Maintenance		3,454,549.00
Saving Account with Thane Bharat Sahakari Bank		151,016.12	Building Rent		1,483,680.00
Seminar Account with Thane Bharat Sahakari Bank		11,163.96	Honourarium		1,042,620.00
ISTE Account with Thane Bharat Sahakari Bank		45,026.92	Provident Fund Contribution(Net)		1,191,203.00
Saving Account with Canara Bank			Refund of fees		1,159,217.00
I) Saving Account - General		417,076.44	Exam Remuneration paid		610,579.00
II) Saving Account for CM/TTD		1,152,961.41	Electricity Charges		1,559,646.00
III) MODROBS A/C		1,286.00	Examination & Related Expenses		2,051,891.00
Current Account with SBI		7,180.00	MS Royalty		401,590.00
Saving Account with Central Bank of India		393,682.00	Annual Social Gathering & Magazine		275,238.00
		<b>2,523,976.08</b>	Lab Mannual		340,818.00
<b>FIXED DEPOSITS</b>			Departments Recurring Expenses		378,120.60
Fixed Deposits with Canara Bank		2,756,051.00	Printing & Stationery Xerox		777,371.90
Accrued Interest on FDR with Canara Bank		354,988.00	Computer Maintenance		33,451.00
Fixed Deposit with Thane Bharat Sahakari Bank		400,000.00	Office Contingencies		320,544.45
Accrued Interest on FDR with TBSB Ltd.		20,538.00	Seminar Expenses		572,228.47
		<b>3,531,577.00</b>	Municipal Property Tax		134,765.00
<b>REVENUE RECEIPTS</b>			ID Card/Library Card		56,100.50
Fees from Students (Detailed Attached)		67,018,853.00	Leased Line		254,810.00
			Travelling & Conveyance		140,686.00
			Enrolment fees paid		89,670.00
			Computer Training		13,375.00
<b>TOTAL C/F</b>		<b>73,074,406.08</b>	<b>TOTAL C/F</b>		<b>62,647,586.92</b>



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**PRINCIPAL**



**S. V. KALE**

CHARTERED ACCOUNTANT

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

**VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2013 TO 31ST MARCH 2014**

( WITHOUT B.T.C. AND INFORMATION TECHNOLOGY CENTRE )

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
<b>TOTAL B/F</b>	<b>73,074,406.08</b>	<b>TOTAL B/F</b>	<b>62,647,586.92</b>
Interest on Fixed deposits	1,231,371.00	AC Maintenance	36,108.00
Interest on Saving bank	296,825.00	Affiliation Fee paid to MSBTE	70,000.00
Examination Remuneration received	1,262,291.00	Professional Charges	35,200.00
Seminar Collection	380,100.00	Repairs & Maintenance	10,912.00
Insurance Receipt	966.00	AICTE Inspection Expenses	100,000.00
MSBTE Workshop	3,123.00	Newspaper & Periodicals	82,929.69
Enrolment fees	-	Library Expenses	16,337.00
Book bank collection	79,200.00	Water Charges	328,640.00
Examination fees	-	Telephone Charges	60,201.00
Fine	15,177.00	Advertisement	220,795.00
Magazine Collection	2,000.00	Insurance Paid	52,520.00
Sale of Prospectus	1,180,149.44	Audit Fees	39,000.00
Sundries	131,257.00	Uniforms to peons	10,936.00
MH CET ARCH-CET HM-CET	3,360.00	Software Development & Maintenance	141,324.00
L & T Training Programme	2,250.00	Bank Charges	8,674.13
		ISTE Expenses	23,829.00
		Government Practical Fee Payment	12,080.00
<b>CAPITAL RECEIPTS</b>		<b>CAPITAL PAYMENTS</b>	
Staff Loan TBSB	224,680.00	Dept Non Recurring Expenses on Workshop	1,393,412.40
JEE EXAM ADVANCE	80,000.00	Furnitures Fixtures & Office Equipments	93,645.00
Advance from VPM	4,833,479.00	Library Books	587,987.60
BRITISH COUNCIL	35,019.00	Staff Loan TBSB Paid	224,680.00
Scholarship Freeship Payable	478,603.00	Shares of TJSB Bank	5,000.00
Scholarship Received	27,991,465.00	Advance returned to VPM	6,676,320.00
		TDS on Bank interest	42,608.00
		Scholarship Paid	28,451,914.00
<b>TOTAL C/F</b>	<b>111,305,721.52</b>	<b>TOTAL C/F</b>	<b>101,372,639.74</b>

*(Signature)*



*(Signature)*  
**D. K. NAYAK**  
PRINCIPAL

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE  
RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2013 TO 31ST MARCH 2014

(WITHOUT B.T.C. AND INFORMATION TECHNOLOGY CENTRE)

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
TOTAL B/F	111,305,721.52	TOTAL B/F	101,372,639.74
		Sixth Pay Arrears	2,312,198.00
		Advance to party	1,000.00
		Credit Society	757,743.16
		Expenses towards Ukeri grant	330,023.00
		DA Arrears Payable	
		Closing Balance as at 31st March 2012	
		Cash In hand	
		<b>BALANCE IN SAVING / CURRENT ACCOUNT</b>	
		ICICI Bank	284,484.28
		Saving Account with Thane Bharat Sahakari Bank	172,389.18
		Seminar Account with Thane Bharat Sahakari Bank	5,007.34
		ISTE Account with Thane Bharat Sahakari Bank	24,432.23
		Saving Account with Canara Bank	42,348.00
		I) Saving Account - General	692,533.34
		II) Saving Account for CM/TD	432,936.25
		III) MODROBS A/C	1,338.00
		Current Account with SBI	7,180.00
		Central Bank of India	1,107,224.00
		<b>FIXED DEPOSITS</b>	<b>2,769,872.62</b>
		Fixed Deposits with Canara Bank	2,756,051.00
		Accrued Interest on FDR with Canara Bank	558,562.00
		Fixed Deposit with Thane Bharat Sahakari Bank	432,960.00
		Accrued Interest on FDR with Thane Bharat Bank	14,672.00
TOTAL	111,305,721.52	TOTAL	111,305,721.52

Examined and found correct

Chartered Accountant

*(Signature)*

D. K. NAYAK

PRINCIPAL

Thane  
Dated: 7th June 2014