

# NATVARLAL VEPARI & CO.

## Chartered Accountants

PAN: AADFN5448E

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### AUDITORS' REPORT

We have examined the attached Balance Sheet of **SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT** as on 31st March, 2013, as also the Income & Expenditure Account for the year ended on that date with Books of Accounts and vouchers produced before us. These financial statements are the responsibilities of the Society's 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 disclosure in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As per information and explanations given to us, the annexed Balance sheet represents true position of **SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT** as on 31st March, 2013 and Income & Expenditure Account for the year ended on that date is found to be in order.

For Natvarlal Vepari & Co.  
Chartered Accountants  
Firm reg. No.123626W



Partner

Place:- Surat.  
Date:- 24/08/2013

## SARVAJANIK COLLEGE OF ENGINEERING &amp; TECHNOLOGY, SURAT.

BALANCE SHEET AS ON 31ST MARCH, 2013

| SOURCES OF FUNDS :                 | 31/03/2013<br>Amt Rs. | 31/03/2012<br>Amt Rs. |
|------------------------------------|-----------------------|-----------------------|
| Development Reserve fund           |                       |                       |
| Opening Balance                    | 72,243,462            |                       |
| Add: During the year               | -                     | 72,243,462            |
| Advance Tuition fee                | 277,591               |                       |
| Sarvajani Education Society        | 109,861,822           | 82,274,487            |
| Sixth Pay salary                   | 6,798,526             | 10,215,333            |
| <u>Depreciation Fund (college)</u> |                       |                       |
| Opening Balance                    | 89,443,205            | 89,443,205            |
| Less : deduction during the year   | 3,635,237             |                       |
|                                    | 85,807,968            |                       |
| Addition during the year           | 9,806,287             |                       |
| <b>TOTAL.....</b>                  | <b>284,795,656</b>    | <b>254,176,487</b>    |

## APPLICATION OF FUNDS :

|                                       | Amt Rs.            | Amt Rs.            |
|---------------------------------------|--------------------|--------------------|
| 1] Fixed Assets :                     |                    |                    |
| College - Gross Block                 | 122,596,220        | 117,633,238        |
| 2] Current Assets, Loans & Advances : |                    |                    |
| 1) Cash and Bank balances             | 2,136,807          | 490,747            |
| 2) Loans and Advances                 | 6,185,024          | 3,367,769          |
| 3] Deposits                           | 8,318,900          | 16,640,731         |
|                                       | 16,640,731         | 7,206,400          |
| Less: Current Liabilities             | 31,501,445         | 11,064,916         |
|                                       | (14,860,714)       | 21,776,186         |
|                                       |                    | (10,711,270)       |
| Income & Expenditure (College)        |                    | 147,254,519        |
| Opening Balance                       | 147,254,519        |                    |
| Add: During the year                  | 29,805,631         | 177,060,150        |
| <b>TOTAL.....</b>                     | <b>284,795,656</b> | <b>254,176,487</b> |



As per our Report of even date annexed  
For Natvarlal Vepari & Co.  
Chartered Accountant  
Firm Registration No.: 123626W

*H. S. R. D. V.*  
Date: 24 AUG 2013 Partner

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*Prof. P. R. Engineer*  
Principal  
Sarvajani College of Eng. & Tech.  
Surat.

Sarvajanik Education Society  
**SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT.**

**AUDITED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013**

| <b>INCOME</b>           | <b>SCH</b> | <b>31/03/2013</b>  | <b>31/03/2012</b>  |
|-------------------------|------------|--------------------|--------------------|
|                         |            | <b>Amt Rs.</b>     | <b>Amt Rs.</b>     |
| Tuition Fee             |            | 150,137,195        | 124,955,884        |
| Other Income            |            | 912,464            | 855,247            |
| Deficit during the year |            | 29,805,631         | 17,569,138         |
| <b>TOTAL.....</b>       |            | <b>180,855,290</b> | <b>143,380,269</b> |

**EXPENDITURE**

|                                   | <b>Amt Rs.</b>     | <b>Amt Rs.</b>     |
|-----------------------------------|--------------------|--------------------|
| Pay & Allowance to Teachers       | 106,694,891        | 88,668,949         |
| Pay & Allowance to other employee | 28,160,935         | 25,434,653         |
| Other Expenses                    | 27,779,288         | 9,372,446          |
| Depreciation                      | 9,806,287          | 11,490,332         |
| ent                               | 8,413,889          | 8,413,889          |
| <b>TOTAL.....</b>                 | <b>180,855,290</b> | <b>143,380,269</b> |



As per our Report of even date annexed  
For Natvarlal Vepari & Co.  
Chartered Accountant  
Firm Registration No.: 123626W

*[Signature]*  
Date **24 AUG 2013** Partner

*[Signature]*  
Prof. P.R. Engineer  
Principal  
Sarvajanik College of Eng. & Tech.  
Surat.



| SARVAJANIK EDUCATION SOCIETY<br>SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT. |                          |                    |                  |                  |                    |                   |                  |                  |                   |                   |                   |  |
|--|--------------------------|--------------------|------------------|------------------|--------------------|-------------------|------------------|------------------|-------------------|-------------------|-------------------|--|
| SR. NO.  | DESCRIPTION              | GROSS BLOCK        |                  |                  |                    | DEPRECIATION      |                  |                  |                   | NET BLOCK         |                   |  |
|  |                          | AS ON 1/4/12       | ADDITION         | DEDUCTION        | TOTAL Rs.          | AS ON 1/4/12      | ADDITION         | DEDUCTION        | TOTAL Rs.         | AS ON 31/3/13     | AS ON 31/3/12     |  |
| 1  | Furniture & Fixture      | 16,517,207         | 792,853          | 2,284            | 17,307,776         | 10,677,546        | 663,164          | 1,414            | 11,339,296        | 5,968,480         | 5,839,661         |  |
| 2  | furniture aft 30/9       |                    | -                | -                |                    |                   |                  | -                | -                 | -                 | -                 |  |
| 3  | Vehicles                 | 4,850              | -                | -                | 4,850              | 3,194             | 166              | -                | 3,360             | 1,490             | 1,656             |  |
| 4  | Gas Connection           | 247,003            | -                | -                | 247,003            | 236,749           | 1,538            | -                | 238,287           | 8,716             | 10,254            |  |
| 5  | ELEC FITTING             | 4,047,858          |                  | -                | 4,047,858          | 1,726,035         | 348,273          | -                | 2,074,308         | 1,973,550         | 2,321,823         |  |
| 6  | Dept. Equipment          | 53,404,378         | 433,249          | 266,260          | 53,571,367         | 39,045,054        | 2,208,410        | 196,417          | 41,057,047        | 12,514,320        | 14,359,324        |  |
| 7  | dept. Equipment aft 30/9 |                    | 2,461,947        | -                | 2,461,947          |                   | 184,646          | -                | 184,646           | 2,277,301         | -                 |  |
| 8  | COMPUTER                 | 17,807,852         | 65,660           | 3,442,343        | 14,431,169         | 13,754,276        | 2,468,577        | 3,437,406        | 12,785,447        | 1,645,722         | 4,053,576         |  |
| 9  | COMPUTER aft 30/9        |                    | 1,696,289        | -                | 1,696,289          |                   | 508,887          | -                | 508,887           | 1,187,402         | -                 |  |
| 10   | Library Books            | 25,604,090         | 413,905          | -                | 26,017,995         | 24,000,352        | 2,017,643        | -                | 26,017,995        | -                 | 1,603,738         |  |
| 11   | Library Books aft 30/9   |                    | 2,809,966        | -                | 2,809,966          |                   | 1,404,983        | -                | 1,404,983         | 1,404,983         | -                 |  |
|  | <b>TOTAL</b>             | <b>117,633,238</b> | <b>8,673,869</b> | <b>3,710,887</b> | <b>122,596,220</b> | <b>89,443,206</b> | <b>9,806,287</b> | <b>3,635,237</b> | <b>95,614,256</b> | <b>26,981,964</b> | <b>28,190,032</b> |  |

**OTHER EXPENSES**

|                                  | 31/03/2013        | 31/03/2012       |
|----------------------------------|-------------------|------------------|
|                                  | Amt Rs.           | Amt Rs.          |
| Municipal Taxes                  | * 93,954          | 84,414           |
| Insurance                        | * 21,193,839      | 2,321,977        |
| Electricity Chg.                 | * 1,656,350       | 1,436,006        |
| Maintenance Chg.                 | * 536,368         | 670,737          |
| Security Exp.                    | * 416,913         | 340,668          |
| Pf Charges                       | * 243,892         | 275,475          |
| Telephone Chg.                   | * 65,363          | 61,580           |
| Printing and Stationery Expenses | 265,192           | 224,745          |
| Travelling and Conveyance        | 51,934            | 142,551          |
| Postage Exp.                     | 36,556            | 54,521           |
| Audit Fee                        | 7,865             | 7,865            |
| Legal & Professional Fees        | 19,923            | 20,100           |
| Advertisement Exp.               | 305,044           | 200,428          |
| Other Contingencies              | 388,203           | 319,828          |
| Library Contingencies            | 52,967            | 47,677           |
| Bank Commission                  | 4,515             | 4,641            |
| Laboratory Expenses              | 480,481           | 894,999          |
| Photocopy Exp                    | 93,120            | 85,200           |
| Sports & Games Exp.              | 69,084            | 72,192           |
| Seminar & Conference             | 89,420            | 122,692          |
| Affiliation Fee                  | 1,072,100         | 1,034,850        |
| Training & Placement Exp.        | 28,738            | 19,050           |
| Internet Chg.                    | 158,041           | 168,730          |
| Repairs                          | 443,549           | 761,520          |
| Leave Travel Concession          | 5,877             | -                |
| <b>TOTAL</b>                     | <b>27,779,288</b> | <b>9,372,446</b> |

\* Expenses on sharing basis

| CURRENT ASSETS                        | SCH       | 31/03/2013<br>Amt Rs. | 31/03/2012<br>Amt Rs. |
|---------------------------------------|-----------|-----------------------|-----------------------|
| <b>[1] Cash &amp; Bank Balances :</b> |           |                       |                       |
| Cash on hand                          | 33,007    |                       | 1,047                 |
| BOB saving A/c.                       | 2,673     |                       | 6,396                 |
| AXIS Saving A/c                       | 2,042,368 |                       | 424,545               |
| Fixed Deposit with Axis Bank          | 58,759    | 2,136,807             | 58,759                |
|                                       |           |                       | 490,747               |
| <b>[2] Loans and Advances :</b>       |           |                       |                       |
| Fees Receivable                       | 1,999,310 |                       | -                     |
| TIFAC- CORE-SCET                      | -         |                       | 2,000                 |
| Share & Care Loan Scholarship         | 803,000   |                       | 559,000               |
| Faculty of Architecture               | 580,541   |                       | -                     |
| Prepaid expenses                      | 2,802,173 | 6,185,024             | 2,806,769             |
|                                       |           |                       | 3,367,769             |
| <b>[3] Deposit with S.E.S.</b>        |           |                       |                       |
| <b>(i) STUDENT DEPOSIT</b>            |           |                       |                       |
| College Deposit                       | 3,281,000 |                       | 2,836,000             |
| Library Deposit                       | 4,921,500 | 8,202,500             | 4,254,000             |
|                                       |           |                       | 7,090,000             |
| <b>(ii) OTHER DEPOSIT</b>             |           |                       |                       |
| SMC & Security Deposit                | 20,000    |                       | 20,000                |
| Telephone Deposit                     | 47,000    |                       | 47,000                |
| Gas Deposit                           | 42,000    |                       | 42,000                |
| Surat Electricity Co. Deposit         | 7,400     | 116,400               | 7,400                 |
|                                       |           |                       | 116,400               |
|                                       |           | 8,318,900             | 7,206,400             |
| <b>TOTAL.....</b>                     |           | <b>16,640,731</b>     | <b>11,064,916</b>     |

#### CURRENT LIABILITIES & PROVISIONS

|                           |                   |                   |
|---------------------------|-------------------|-------------------|
| <b>Sundry Creditors :</b> | <b>31/03/2013</b> | <b>31/03/2012</b> |
| Capital Goods & Expenses  | 21,608,946        | 11,682,456        |
| Student Deposit           | 8,202,500         | 7,090,000         |
| Security Deposit          | 80,000            | 137,080           |
| Tender Deposit            | -                 | 44,788            |
| Faculty of Architecture   | -                 | 508,889           |
| Project -TT- DEPT.        | 86,753            | 546,773           |
| SCET- HOSTEL              | 720,246           | 1,207,200         |
| SES- SHARE & CARE         | 803,000           | 559,000           |
|                           | 31,501,445        | 21,776,186        |
| <b>TOTAL.....</b>         |                   |                   |

## LABORATORY EXPENSES

|                 | 31/03/2013     | 31/03/2012     |
|-----------------|----------------|----------------|
|                 | Amt Rs.        | Amt Rs.        |
| CHEMICAL        | 36,973         | 171,869        |
| CHEMISTRY       | 14,343         | 13,885         |
| ELECTRONICS     | 45,015         | 92,863         |
| ELECTRICAL      | 94,966         | 74,849         |
| IT              | 27,226         | 87,814         |
| MECH.           | 57,747         | 44,320         |
| PHYSICS         | 9,029          | 2,903          |
| T.P.            | 56,924         | 112,042        |
| TEXT. TECH.     | 13,849         | 22,971         |
| INST. & CONTROL | 20,344         | 28,988         |
| CIVIL           | 37,489         | 40,833         |
| COMPUTER        | 29,059         | 116,937        |
| THS             | 4,707          | 16,344         |
| MCA             | 32,810         | 68,381         |
| TOTAL....       | <u>480,481</u> | <u>894,999</u> |



| STUDENT DEPOSIT                     | 31/03/2013        | 31/03/2012        |
|-------------------------------------|-------------------|-------------------|
| Hostel Deposit                      | -                 | -                 |
| College Deposit                     | 3,281,000         | 2,836,000         |
| Library Deposit                     | 4,921,500         | 4,254,000         |
| <b>TOTAL.....</b>                   | <b>8,202,500</b>  | <b>7,090,000</b>  |
| CAPITAL GOODS & EXPENSES            | 31/03/2013        | 31/03/2012        |
| M/s. Innovative Telecom & Software  | 169,455           | -                 |
| M/s. Ameet Trading co.              | -                 | 16,675            |
| M/s. professional courier           | -                 | 1,985             |
| M/s. Raju Pardhi                    | -                 | 40,392            |
| M/s. SSM infotech                   | -                 | 37,783            |
| M/s. bulsar book store              | -                 | 14,359            |
| M/s. CPS Peipherals                 | -                 | 7,221             |
| M/s. Gujarat Gas Co. Ltd            | -                 | 1,719             |
| M/s. HCL Infosystems                | 30,215            | 30,215            |
| M/s. High Voltage                   | 73,524            | -                 |
| M/s. National Infotech              | 16,917            | 15,305            |
| M/s. Urja Electricals               | -                 | 13,120            |
| M/s. Niddhi Systems                 | -                 | 41,034            |
| M/s. Torrent Power Ltd              | -                 | 233,581           |
| M/s. Elico Ltd.                     | 117,705           | 117,705           |
| M/s. Reinfold physical inn          | 18,000            | 18,000            |
| M/s. Royal Electronics              | 156,413           | 280,455           |
| M/s. steel craft industries         | -                 | 21,045            |
| M/s. Suman Trades                   | -                 | 5,450             |
| M/s. super vishal marketing         | -                 | 7,612             |
| M/s. Vinyties Peripherals           | -                 | 26,775            |
| M/s. Apex Innovation                | -                 | 234,000           |
| M/s. Aplab Ltd.                     | -                 | 66,456            |
| M/s. Hathway Internet               | -                 | 38,384            |
| M/s. Jay Computer                   | -                 | 487,962           |
| M/s. Kirti Sports                   | -                 | 19,596            |
| M/s. Nijitronics                    | 67,400            | 67,400            |
| M/s. Om Sai Security Service        | -                 | 57,600            |
| M/s. Primer color Scene Pvt. Ltd.   | -                 | 8,383             |
| M/s. Priti Stores                   | -                 | 13,510            |
| M/s. Pulse Digitech Pvt. Ltd.       | -                 | 11,200            |
| M/s. Raval Sports                   | -                 | 4,576             |
| M/s. Sanny Scientific Syndicate     | -                 | 4,066             |
| M/s. Shailesh Electrical Work       | -                 | 5,097             |
| M/s. S.R. Instrument Service        | -                 | 3,270             |
| M/s. Suman Services                 | -                 | 77,250            |
| M/s. Xero Service                   | -                 | 7,587             |
| M/s. Bhavsar                        | -                 | 500               |
| M/s. Beedee & Co.                   | -                 | 2,200             |
| M/s. Falcon Electrotek pvt. Ltd.    | -                 | 14,564            |
| <b>Total (A) CAPITAL GOODS</b>      | <b>649,629</b>    | <b>2,054,032</b>  |
| Activity Exp.                       | 58,759            | 58,759            |
| GTU Exam expenses payable           | -                 | 7,763             |
| Gujcost                             | -                 | 14,775            |
| P. J. Munsii Fund                   | 37,914            | 31,657            |
| Scholarship payable                 | -                 | 72,920            |
| Salary payable                      | 1,295,567         | 9,434,685         |
| Audit fees payable                  | 7,865             | 7,865             |
| Professional Tax Payable            | 49,130            | -                 |
| Provident Fund Payable              | 560,416           | -                 |
| Staff Credit Society                | 180,912           | -                 |
| Gratuity Fund                       | 18,768,754        | -                 |
| <b>TOTAL (B) RECURRING EXPENSES</b> | <b>20,959,317</b> | <b>9,628,424</b>  |
| <b>TOTAL (A+B)</b>                  | <b>21,608,946</b> | <b>11,682,456</b> |



| Other Income         | 31/03/2013 | 31/03/2012 |
|----------------------|------------|------------|
|                      | Amt Rs.    | Amt Rs.    |
| SCRAP INCOME         | 269        | 90,120     |
| I Card               | 21,800     | 25,020     |
| Interest FD & Saving | 241,608    | 268,174    |
| Library fine         | 124,077    | 143,693    |
| Tender Fee           | 3,000      | 3,500      |
| Transcript fee       | 28,390     | 63,770     |
| Transfer fee         | 3,270      | 920        |
| Application/adm form | 490,050    | 260,050    |

|              |                |                |
|--------------|----------------|----------------|
| <b>Total</b> | <b>912,464</b> | <b>855,247</b> |
|--------------|----------------|----------------|

SARVAJANIK EDUCATION SOCIETY  
SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY  
DEPRECIATION (2012-2013)

| PARTICULARS           | WDV<br>2011-2012  | Assts Adjustment<br>DURING THE YEAR | Dep. Adjustment<br>DURING THE YEAR | ADDITION<br>2012-2013 | TOTAL WDV<br>2012-13 | DEPR.<br>2012-2013 | WDV<br>2012-2013  | Rate of<br>Dep |
|-----------------------|-------------------|-------------------------------------|------------------------------------|-----------------------|----------------------|--------------------|-------------------|----------------|
| FURNITURE             | 5,839,661         | 2,284                               | 1,414                              | 792,853               | 6,631,644            | 663,164            | 5,968,480         | 10             |
|                       |                   |                                     |                                    |                       | -                    | -                  | -                 | 10             |
| <b>TOTAL I</b>        | <b>5,839,661</b>  | <b>2,284</b>                        | <b>1,414</b>                       | <b>792,853</b>        | <b>6,631,644</b>     | <b>663,164</b>     | <b>5,968,480</b>  |                |
| FURNITURE After 30/9  |                   |                                     |                                    |                       | -                    | -                  | -                 | 5              |
|                       |                   |                                     |                                    |                       | -                    | -                  | -                 | 5              |
| <b>TOTAL II</b>       | <b>-</b>          |                                     |                                    | <b>-</b>              | <b>-</b>             | <b>-</b>           | <b>-</b>          |                |
| VEHICALES III         | 1,656             |                                     |                                    | -                     | 1,656                | 166                | 1,490             | 10             |
| GAS CONNECTION IV     | 10,254            |                                     |                                    | -                     | 10,254               | 1,538              | 8,716             | 15             |
| ELEC. FAN             | 180,922           |                                     |                                    |                       | 180,922              | 27,138             | 153,784           | 15             |
| ELEC. FITTING         | 2,140,901         |                                     |                                    |                       | 2,140,901            | 321,135            | 1,819,766         | 15             |
| <b>TOTAL V</b>        | <b>2,321,823</b>  |                                     | <b>-</b>                           | <b>-</b>              | <b>2,321,823</b>     | <b>348,273</b>     | <b>1,973,550</b>  |                |
| EQP (EC)              | 3,884,492         |                                     |                                    |                       | 3,884,492            | 582,674            | 3,301,818         | 15             |
| EQP (TT)              | 209,823           | 30,500                              | 16,967                             |                       | 196,290              | 29,444             | 166,846           | 15             |
| EQP (CIVIL)           | 1,687,506         |                                     |                                    | 718                   | 1,688,224            | 253,234            | 1,434,990         | 15             |
| EQP (SURVEY)          | 5,308             |                                     |                                    |                       | 5,308                | 796                | 4,512             | 15             |
| EQP (CHEMICAL)        | 1,839,251         |                                     |                                    | 262,284               | 2,101,535            | 315,230            | 1,786,305         | 15             |
| EQP (CHE)             | 73,260            |                                     |                                    |                       | 73,260               | 10,989             | 62,271            | 15             |
| EQP (ELE)             | 3,130,847         |                                     |                                    | 11,690                | 3,142,537            | 471,381            | 2,671,156         | 15             |
| EQP (MECH)            | 66,479            | 30,500                              | 16,967                             |                       | 52,946               | 7,942              | 45,004            | 15             |
| EQP (TRAIN & PLAN)    | 6,729             |                                     |                                    |                       | 6,729                | 1,009              | 5,720             | 15             |
| EQP (PHY)             | 118,920           |                                     |                                    |                       | 118,920              | 17,838             | 101,082           | 15             |
| EQP (TP)              | 418,622           |                                     |                                    |                       | 418,622              | 62,793             | 355,829           | 15             |
| EQP (Conference Room) | 167,927           |                                     |                                    |                       | 167,927              | 25,189             | 142,738           | 15             |
| EQP (IT)              | 370,283           |                                     |                                    |                       | 370,283              | 55,542             | 314,741           | 15             |
| EQP (COMPUTER)        | 375,246           |                                     |                                    |                       | 375,246              | 56,287             | 318,959           | 15             |
| EQP (IC)              | 1,177,365         |                                     |                                    |                       | 1,177,365            | 176,605            | 1,000,760         | 15             |
| EQP (OFFICE)          | 700,398           | 205,260                             | 162,483                            | 158,557               | 816,178              | 122,427            | 693,751           | 15             |
| EQP(MCA)              | 126,868           |                                     |                                    |                       | 126,868              | 19,030             | 107,838           | 15             |
| <b>TOTAL VI</b>       | <b>14,359,324</b> | <b>266,260</b>                      | <b>196,417</b>                     | <b>433,249</b>        | <b>14,722,730</b>    | <b>2,208,410</b>   | <b>12,514,320</b> |                |

| PARTICULARS                   | WDV<br>2011-2012 | Assts Adjustment<br>DURING THE YEAR | Dep. Adjustment<br>DURING THE YEAR | ADDITION<br>2012-2013 | TOTAL WDV<br>2012-13 | DEPR.<br>2012-2013 | WDV<br>2012-2013 | Rate of<br>Dep |
|-------------------------------|------------------|-------------------------------------|------------------------------------|-----------------------|----------------------|--------------------|------------------|----------------|
| EQP (EC) After 30/9           |                  |                                     |                                    | 99,272                | 99,272               | 7,445              | 91,827           | 7.5            |
| EQP (OFFICE) Aft. 30/9        |                  |                                     |                                    | 321,430               | 321,430              | 24,107             | 297,323          | 7.5            |
| EQP (CO) Aft. 30/9            |                  |                                     |                                    | 176,750               | 176,750              | 13,256             | 163,494          | 7.5            |
| EQP(PHY) Aft 30/9             |                  |                                     |                                    |                       | -                    | -                  | -                | 7.5            |
| EQP (TP) Aft 30/9             |                  |                                     |                                    |                       | -                    | -                  | -                | 7.5            |
| EQP (TT) Aft 30/9             |                  |                                     |                                    | 11,700                | 11,700               | 878                | 10,822           | 7.5            |
| EQP (Mech) Aft 30/9           |                  |                                     |                                    |                       | -                    | -                  | -                | 7.5            |
| EQP (EL) Aft 30/9             |                  |                                     |                                    | 1,624,075             | 1,624,075            | 121,806            | 1,502,269        | 7.5            |
| EQP (IC) Aft 30/9             |                  |                                     |                                    |                       | -                    | -                  | -                | 7.5            |
| EQP (civil) aft 30/9          |                  |                                     |                                    | 207,560               | 207,560              | 15,567             | 191,993          | 7.5            |
| EQP (IT) aft 30/9             |                  |                                     |                                    |                       | -                    | -                  | -                | 7.5            |
| EQP (CHEM) Aft. 30/9          |                  |                                     |                                    |                       | -                    | -                  | -                | 7.5            |
| EQP (T&p) Aft 30/9            |                  |                                     |                                    | 4,840                 | 4,840                | 363                | 4,477            | 7.5            |
| EQP (CHEMICAL) (com) aft 30/9 |                  |                                     |                                    | 16,320                | 16,320               | 1,224              | 15,096           | 7.5            |
| TOTAL VII                     | -                |                                     | -                                  | 2,461,947             | 2,461,947            | 184,646            | 2,277,301        |                |
| EQP (EC) (com)                | 181,704          |                                     |                                    |                       | 181,704              | 109,022            | 72,682           | 60             |
| EQP (TT) (com)                | 14,699           | 189,800                             | 186,548                            |                       | 11,447               | 6,868              | 4,579            | 60             |
| EQP (NCUTE)                   | 425              | 1,259,435                           | 1,259,019                          |                       | 9                    | 5                  | 4                | 60             |
| JP (CIVIL) co                 | 95,077           |                                     |                                    |                       | 95,077               | 57,046             | 38,031           | 60             |
| JP (CHEMICAL) (com)           | 201,758          | 223,357                             | 223,343                            | 30,000                | 231,744              | 139,046            | 92,698           | 60             |
| EQP (CHE) co                  | 1,404            | 132,283                             | 132,274                            |                       | 1,395                | 837                | 558              | 60             |
| EQP (ELE) (COM)               | 305,631          |                                     |                                    |                       | 305,631              | 183,379            | 122,252          | 60             |
| EQP (MECH) CO                 | 2,884            |                                     |                                    |                       | 2,884                | 1,730              | 1,154            | 60             |
| EQP (TRAIN & PLAN)(COM)       | 5,103            | 43,200                              | 43,199                             |                       | 5,102                | 3,061              | 2,041            | 60             |
| EQP (PHY) co                  | 719              | 103,558                             | 103,485                            |                       | 646                  | 388                | 258              | 60             |
| EQP (TP) co                   | 5,121            | 57,145                              | 57,133                             |                       | 5,109                | 3,065              | 2,044            | 60             |
| EQP (IT) (COM)                | 413,827          | 94,238                              | 94,228                             |                       | 413,817              | 248,290            | 165,527          | 60             |
| EQP (COMPUTER) (COM)          | 1,347,158        | 1,038,992                           | 1,038,384                          | 3,300                 | 1,349,850            | 809,910            | 539,940          | 60             |
| EQP (IC)(COM)                 | 147,806          |                                     |                                    |                       | 147,806              | 88,684             | 59,122           | 60             |
| EQP (OFFICE & LIB) (COM)      | 546,537          | 119,375                             | 119,352                            | 32,360                | 578,874              | 347,324            | 231,550          | 60             |
| EQP (MATHS) COM               |                  |                                     |                                    |                       | -                    | -                  | -                | 60             |
| EQUIPMENT (MCA)               | 783,723          | 180,960                             | 180,441                            |                       | 783,204              | 469,922            | 313,282          | 60             |
| TOTAL VIII                    | 4,053,576        | 3,442,343                           | 3,437,406                          | 65,660                | 4,114,299            | 2,468,577          | 1,645,722        |                |
| EQP (TT) COM Aft 30/9         |                  |                                     |                                    | 31,650                | 31,650               | 9,495              | 22,155           | 30             |
| EQP (CHEM) CO Aft 30/9        |                  |                                     |                                    | 28,500                | 28,500               | 8,550              | 19,950           | 30             |
| EQP (LIB) CO Aft 30/9         |                  |                                     |                                    |                       | -                    | -                  | -                | 30             |
| EQP (MATHS) COM Aft 30/9      |                  |                                     |                                    | 28,500                | 28,500               | 8,550              | 19,950           | 30             |
| EQP (IC) com aft 30/9         |                  |                                     |                                    | 31,248                | 31,248               | 9,374              | 21,874           | 30             |
| EQP (MCA) COM sft 30/9        |                  |                                     |                                    | 42,550                | 42,550               | 12,765             | 29,785           | 30             |
| EQP (ELE) (COM) Aft 30/9      |                  |                                     |                                    | 595,585               | 595,585              | 178,676            | 416,909          | 30             |
| EQP (CIVIL) (CO) Aft. 30/9    |                  |                                     |                                    | 91,734                | 91,734               | 27,520             | 64,214           | 30             |
| EQP (IT) (COM) aft 30/9       |                  |                                     |                                    |                       | -                    | -                  | -                | 30             |
| EQP (COMPUTER)Aft.30/9 (COM)  |                  |                                     |                                    | 821,577               | 821,577              | 246,473            | 575,104          | 30             |
| EQP (OFFICE) Aft.30/9 (COM)   |                  |                                     |                                    |                       | -                    | -                  | -                | 30             |
| Equipment (EC) co aft. 30/9   |                  |                                     |                                    | 24,945                | 24,945               | 7,484              | 17,461           | 30             |
| TOTAL IX                      | -                | -                                   | -                                  | 1,696,289             | 1,696,289            | 508,887            | 1,187,402        |                |
| LIBRARY BOOKS                 | 1,603,738        |                                     |                                    | 413,905               | 2,017,643            | 2,017,643          | -                | 100            |
| TOTAL X                       | 1,603,738        |                                     | -                                  | 413,905               | 2,017,643            | 2,017,643          | -                |                |
| LIBRARY BOOKS Aft.30/9        |                  |                                     |                                    | 2,809,966             | 2,809,966            | 1,404,983          | 1,404,983        | 50             |
| TOTAL XI                      | -                |                                     |                                    | 2,809,966             | 2,809,966            | 1,404,983          | 1,404,983        |                |
| TOTAL (I to XI)               | 28,190,032       | 3,710,887                           | 3,635,237                          | 8,673,869             | 36,788,251           | 9,806,287          | 26,981,964       |                |



**SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT**

**NOTES FORMING PART OF THE ACCOUNTS**

**ACCOUNTING YEAR 2012-2013**

**Significant Accounting Policies:**

Significant accounting policies adopted in the preparation and presentations of the accounts are as under.

**Basis of Accounting:**

The Financial statements are based on accrual basis.

**Fixed assets:**

Fixed assets are stated at cost of acquisition. Costs comprise the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

**Depreciation:**

Depreciation is provided on Fixed Assets during the year on written down value method at the rates specified in section 32 of the Income tax Act, 1961.

**Employee Benefits:**

**Short term Employee Benefits:** All employee benefits falling due within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, bonus, leave salary ex-gratia are recognized in the period in which employee renders the related services.

**Defined Contribution Plan:** Provident fund, and pension scheme are the defined contribution plans in the institute. The contribution paid /payable under these schemes is recognized during the period in which the employee renders the related services.

**Defined Benefit Plans:** Employee Gratuity fund scheme is the defined benefit plan. The institute makes annual contributions for gratuities to funds administered by trustees and managed by insurance company for amounts notified by the said insurance company. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary.

**Revenue Recognition:**

**Fee Income:**

Fee income is accounted in the books of account as and when received, except Advance fees received at the end of the year is recognized on Accrual basis.

**Interest on F.D.**

Interest on F.D. is recognised on cash basis.

**For Natvarlal Vepari & Co.  
Chartered Accountants  
Firm Reg. No. : 123626W**



**Partner**

Place:- Surat.

Date:- 24/08/2013.