

# NATVARLAL VEPARI & CO.

*Chartered Accountants*

PAN : AADFN5448E

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## AUDITORS' REPORT.

We have audited the annexed Balance Sheet and Income and Expenditure Account of **SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT** for the year ended 31st MARCH, 2012 with the books of accounts and vouchers etc. produced to us and as per the information and explanations given to us, as shown by the books of accounts. 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. We report as under:

In our opinion, Balance Sheet and Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2012 of **SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT** is found to be correct.

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

*J. M. Teltq*  
Partner

Surat. Dt. **18 JUL 2012**

Net

Sarvajani Education Society

SARVAJANIK COLLEGE OF ENGINEERING & TECHNOLOGY, SURAT.

BALANCE SHEET AS ON 31ST MARCH, 2012

SOURCES OF FUNDS :	31/03/2012	31/03/2011
Development Reserve fund		
Opening Balance	72,243,462	
Add: During the year	-	
	<u>72,243,462</u>	72,243,462
Sarvajani Education Society	82,274,487	56,088,830
Sixth Pay salary	10,215,333	13,054,098
<u>Depreciation Fund (college)</u>		
Opening Balance	80,764,078	80,764,078
Less : deduction during the year	2,811,205	
	<u>77,952,873</u>	
Addition during the year	11,490,332	
	<u>89,443,205</u>	
<u>Depreciation Fund (Hostel)</u>		1,715,323
Opening Balance	1,715,323	
Less : Transfer to Hostel A/c	1,715,323	
	<u>-</u>	
Income Expenditure (Hostel)		
Opening Balance	2,180,557	2,180,557
Less : Transfer to Hostel A/c	2,180,557	
	<u>-</u>	
<b>TOTAL.....</b>	<b><u>254,176,487</u></b>	<b><u>226,046,348</u></b>

APPLICATION OF FUNDS :

1] Fixed Assets :

College - Gross Block	117,633,238	107,930,980
Hostel - Gross Block	1,996,938	1,996,938
Less : Transfer to Hostel A/c	<u>1,996,938</u>	

2] Current Assets, Loans & Advances :

1) Cash and Bank balances	490,747	1,121,546
2) Loans and Advances	3,367,769	2,523,984
3] Deposits	<u>7,206,400</u>	<u>7,234,105</u>
Less: Current Liabilities	21,776,186	24,446,586
	<u>(10,711,270)</u>	<u>(13,566,951)</u>

Income & Expenditure (College)

	147,254,519	129,685,381
<b>TOTAL.....</b>	<b><u>254,176,487</u></b>	<b><u>226,046,348</u></b>

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

J M Mehta

Date: 18 JUL 2012 Partner



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

AUDITED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012

INCOME	SCH	31/03/2012	31/03/2011
Tuition Fee		124,955,884	105,140,809
Other Income		855,247	1,572,138
Deficit during the year		17,569,138	15,410,357
TOTAL.....		143,380,269	122,123,304

**EXPENDITURE**

Pay & Allowance to Teachers	88,668,949	69,474,734
Pay & Allowance to other employee	25,434,653	25,516,037
Other Expenses	9,372,446	8,068,852
Depreciation	11,490,332	10,687,418
Rent	8,413,889	8,376,263
TOTAL.....	143,380,269	122,123,304

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

*J M Vepari*

Date: 18 JUL 2012 Partner





R. O.	DESCRIPTION	GROSS BLOCK						DEPRECIATION						NET BLOCK	
		AS ON 1/4/11	Assets Trans to HOSTEL A/C	ADDITION	DEDUCTION	TOTAL	AS ON 1/4/11	Assets Trans to HOSTEL A/C	ADDITION	DEDUCTION	TOTAL	AS ON 31/3/12	AS ON 31/3/11		
1	Furniture & Fixture	15,662,667	-	549,179	-	16,211,846	10,045,659	-	616,619	-	10,662,278	5,549,568	5,617,008		
2	furniture art 30/9	-	-	305,361	-	305,361	-	-	15,268	-	15,268	290,093	-		
3	Vehicles	4,850	-	-	-	4,850	3,010	-	184	-	3,194	1,656	1,840		
4	Gas Connection	247,003	-	-	-	247,003	234,939	-	1,810	-	236,749	10,254	12,064		
5	ELEC FITTING	4,029,033	-	18,825	-	4,047,858	1,316,302	-	409,733	-	1,726,035	2,321,823	2,712,731		
6	Dept. Equipment	48,453,828	-	2,283,039	-	50,736,867	36,746,423	-	2,098,568	-	38,844,991	11,891,876	11,707,405		
7	dept. Equipment art 30/9	-	-	2,667,511	-	2,667,511	-	-	200,063	-	200,063	2,467,448	-		
8	COMPUTER	17,886,717	-	199,920	-	18,086,637	12,385,939	-	3,419,212	-	15,805,151	2,279,474	5,500,778		
9	COMPUTER art 30/9	-	-	2,534,432	-	2,534,432	-	-	760,330	-	760,330	1,774,102	-		
10	Library Books	21,646,882	-	749,732	-	22,396,614	20,031,807	-	2,364,807	-	22,396,614	-	1,615,075		
11	Library Books art 30/9	-	-	3,207,476	-	3,207,476	-	-	1,603,738	-	1,603,738	-	-		
	TOTAL [A]	107,930,980	-	12,515,475	-	120,446,455	80,764,079	-	11,490,332	-	92,254,411	28,190,032	27,166,901		
	Hostel														
1	Furniture & Fixture	794,904	794,904	-	-	794,904	734,824	734,824	-	-	-	-	60,080		
2	Mass. Utensils	929,947	929,947	-	-	929,947	707,206	707,206	-	-	-	-	222,741		
3	Water Filter	24,310	24,310	-	-	24,310	13,965	13,965	-	-	-	-	10,345		
4	Water Meter	106,068	106,068	-	-	106,068	98,677	98,677	-	-	-	-	7,391		
5	Water Collet	34,830	34,830	-	-	34,830	31,467	31,467	-	-	-	-	3,363		
6	Gas Connection	51,217	51,217	-	-	51,217	45,666	45,666	-	-	-	-	5,551		
7	Gas Connection	55,662	55,662	-	-	55,662	47,531	47,531	-	-	-	-	8,131		
	TOTAL [B]	1,996,938	1,996,938	-	-	1,996,938	1,679,336	1,679,336	-	-	-	-	317,602		
	TOTAL [A+B]	109,927,918	1,996,938	12,515,475	2,813,217	117,633,238	82,443,415	1,679,336	11,490,332	2,811,205	89,443,206	28,190,032	27,484,503		

	SCH	31/03/2012	31/03/2011
<b>CURRENT ASSETS</b>			
[1] Cash & Bank Balances :			
Cash on hand		1,047	31,745
BOB saving A/c.		6,396	6,053
SBI Saving A/c.		-	4,702
AXIS Saving A/c		424,545	386,769
Fixed Deposit with Axis Bank		58,759	692,277
		490,747	1,121,546
[2] Loans and Advances :			
TIFAC- CORE-SCET		2,000	2,000
Share & Care Loan Scholarship		559,000	254,000
Prepaid expenses		2,806,769	2,269,984
		3,367,769	2,525,984
[3] Deposit with S.E.S.			
[i] STUDENT DEPOSIT			
College Deposit		2,836,000	2,664,082
Library Deposit		4,254,000	3,998,660
Hostel Deposit		7,090,000	454,963
			7,117,705
[ii] OTHER DEPOSIT			
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	7,400
		116,400	116,400
		7,206,400	7,234,105
<b>TOTAL.....</b>		<b>11,064,916</b>	<b>10,881,635</b>

**CURRENT LIABILITIES & PROVISIONS**

	31/03/2012	31/03/2011
<b>Sundry Creditors :</b>		
For Capital Goods & Expenses	11,682,456	14,133,775
Student Deposit	7,090,000	7,117,705
Mess Deposit	-	484,434
Security Deposit	137,080	137,080
Tender Deposit	44,788	334,788
Faculty of Architecture	508,889	1,779,852
Project -TT- DEPT.	546,773	-
SCET- Engg Research Cell	-	460,952
SCET- HOSTEL	1,207,200	-
SES- SHARE & CARE	559,000	-
	21,776,186	24,448,586
<b>TOTAL.....</b>		

OTHER EXPENSES		31/03/2012	31/03/2011
Municipal Taxes	*	84,414	88,623
Insurance	*	2,321,977	1,471,575
Electricity Chg.	*	1,436,006	1,346,445
Maintenance Chg.	*	670,737	464,739
Security Exp.	*	340,668	331,609
Pf Charges	*	275,475	259,803
Telephone Chg.	*	61,580	76,596
Printing and Stationery Expenses		224,745	221,777
Travelling and Conveyance		142,551	158,229
Postage Exp.		54,521	52,150
Audit Fee		7,865	7,721
Legal & Professional Fees		20,100	20,250
Advertisement Exp.		200,428	316,669
Other Contigencies		319,828	204,660
Library Contigencies		47,677	48,404
Bank Commission		4,641	251
Laboratory Expenses		894,999	584,747
Photocopy Exp		85,200	96,111
Sports & Games Exp.		72,192	84,476
Seminar & Conference		122,692	102,889
Affiliation Fee		1,034,850	1,055,500
Training & Placement Exp.		19,050	15,315
Internet Chg.		168,730	108,534
Repairs		761,520	403,623
Loss of Assets		-	548,156
<b>TOTAL</b>		<b>9,372,446</b>	<b>8,068,852</b>

\* Expenses on sharing basis



LABORATORY EXPENSES	31/03/2012	31/03/2011
CHEMICAL	171,869	57,022
CHEMISTRY	13,885	13,421
ELECTRONICS	92,863	62,755
ELECTRICAL	74,849	51,683
IT	87,814	27,566
MECH.	44,320	42,812
PHYSICS	2,903	8,510
T.P.	112,042	132,560
TEXT. TECH.	22,971	20,381
INST. & CONTROL	28,988	19,138
CIVIL	40,833	75,250
COMPUTER	116,937	21,369
MATHS	16,344	2,725
MCA	68,381	49,555
<b>TOTAL....</b>	<b>894,999</b>	<b>584,747</b>

#### Income & Expenditure Account

Opening Balance	129,685,381	114,275,024
Add: Deficit during the year	17,569,138	15,410,357
<b>TOTAL</b>	<b>147,254,519</b>	<b>129,685,381</b>

