

NATVARLAL VEPARI & CO.

Chartered Accountants

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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 & TECHNOLOGY, SURAT.

BALANCE SHEET AS ON 31ST MARCH, 2013

SOURCES OF FUNDS :	31/03/2013 Amt Rs.	31/03/2012 Amt Rs.
Development Reserve fund		
Opening Balance	72,243,462	
Add: During the year	-	
	<u>72,243,462</u>	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
Depreciation Fund (college)		
Opening Balance	89,443,205	89,443,205
Less : deduction during the year	3,635,237	
	<u>85,807,968</u>	
Addition during the year	9,806,287	
	<u>95,614,255</u>	
TOTAL.....	<u>284,795,656</u>	<u>254,176,487</u>
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
	<u>16,640,731</u>	<u>7,206,400</u>
Less: Current Liabilities	31,501,445	21,776,186
	<u>(14,860,714)</u>	<u>(10,711,270)</u>
Income & Expenditure (College)		147,254,519
Opening Balance	147,254,519	
Add: During the year	29,805,631	177,060,150
	<u>177,060,150</u>	
TOTAL.....	<u>284,795,656</u>	<u>254,176,487</u>



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

H. S. & Co.
Date: **24 AUG 2013** Partner

P. R. Engineer
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

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

EXPENDITURE

	Amt Rs.	Amt Rs.
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
	180,855,290	143,380,269
TOTAL.....		



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
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	-		
	TOTAL	117,633,238	8,673,869	3,710,887	122,596,220	89,443,206	9,806,287	3,635,237	95,614,256	26,981,964	28,190,032		

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	-
TOTAL		27,779,288	9,372,446

* Expenses on sharing basis

CURRENT ASSETS	SCH	31/03/2013 Amt Rs.	31/03/2012 Amt Rs.
[1] Cash & Bank Balances :			
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	58,759
		<u>2,136,807</u>	<u>490,747</u>
[2] Loans and Advances :			
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	-
		<u>6,185,024</u>	<u>2,806,769</u>
[3] Deposit with S.E.S.			
(i) STUDENT DEPOSIT			
College Deposit		3,281,000	2,836,000
Library Deposit		4,921,500	4,254,000
		<u>8,202,500</u>	<u>7,090,000</u>
(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
		<u>116,400</u>	<u>116,400</u>
TOTAL.....		<u><u>16,640,731</u></u>	<u><u>11,064,916</u></u>

CURRENT LIABILITIES & PROVISIONS

Sundry Creditors :	31/03/2013	31/03/2012
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
TOTAL.....	<u><u>31,501,445</u></u>	<u><u>21,776,186</u></u>

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....	480,481	894,999

