

VidyaKarti Trust, College of M.C.A.

F.Y. 2019-2020

A.Y. 2020-2021

H. I. JHAVERI & CO.

Chartered Accountants

H. I. Jhaveri B.Com., F.C.A.

V. H. Jhaveri B.Com., F.C.A.

1/1493-B, 2nd Floor, Snehkung Bldg., Opp. Surbhi Surgical,
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H. I. JHAVERI & CO.

CHARTERED ACCOUNTANTS.

1/1493-B, 2nd floor, Sneh Kunj Building,
Gordhanwada, Godha Street, Nanpura,
SURAT.

Phone : O. 8460703485

Auditor's Report

To,
Board of Trustees,
Vidyabharti Trust Sanchalit,
Vidyabharti Trust College of MCA,
Umrakh.

We have audited the attached Balance Sheet of **VIDYABHARTI TRUST COLLEGE OF MCA**, as at **31st March, 2020** and also attached Profit & Loss Account for the year ended on that date and report that :

This Financial Statements are 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 financial statements are free of material misstatement. An audit includes examining test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles 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.

- a. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept, so far as appears from our examination of those books.
- c. The Balance Sheet and the Profit & Loss Account dealt with by the report are in agreement with the books of accounts.
- d. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the notes thereon, give a true & fair view:



1. in case of the Balance Sheet, of the state of affairs as at **31st March, 2020** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2020**.

Place : Surat
Dated : 01/12/2020.



H. I. Jhaveri & Co.

H. I. Jhaveri

(H. I. Jhaveri)

Chartered Accountants

M.No. 30192

Vidyabharti Trust College of MCA

Profit & Loss A/c

1-Apr-2019 to 31-Mar-2020

Particulars	1-Apr-2019 to 31-Mar-2020	Particulars	1-Apr-2019 to 31-Mar-2020
Direct Expenses	40,01,210.00	Direct Incomes	15,53,350.00
Adhoc Salary A/C	21,15,996.00	TUTION FEE A/C	15,53,350.00
Basic Salary	8,34,920.00	Gross Loss c/o	24,47,860.00
Dearness Allowance	9,18,412.00		
House Rent Allowance	83,492.00		
Medical Allowance	11,700.00		
Provident Fund (P.F)	36,690.00		
	40,01,210.00		40,01,210.00
Gross Loss b/f	24,47,860.00	Indirect Incomes	2,24,672.67
Indirect Expenses	43,15,649.73	BANK INTREST	14,526.00
ACPC Pin From Exp	10,150.00	Online Exam Income	2,05,281.00
ADVERTISEMENT EXP	2,43,924.00	Online Exam (PSI)	4,865.67
Audit Fees	4,500.00	Nett Loss	65,38,837.06
Bank Commission A/C	673.73		
Collage Website Exp	5,487.00		
College Function	36,654.00		
Depriciation	35,29,130.00		
ELECTRICAL EXP	130.00		
Electric Power Bill Exp	19,065.00		
FRC APPLICATION EXP	30,000.00		
GTU AFFILION FEE EXP.	41,800.00		
GTU APPLICATION A/C	25,000.00		
Internet Expenses	2,20,000.00		
Laibrabry Journal Exp	44,100.00		
Motor Cycle Exps.	1,619.00		
News Pepar Ex	2,655.00		
Office Expense	24,635.00		
Postage & Telegram Expense	3,507.00		
Printing & Stationary Exp	11,441.00		
SOFTWARE EXP	8,260.00		
Student Insurance	2,385.00		
Subject Expert Exp	2,500.00		
TDS Interest Exp	94.00		
TDS Return Exp	2,500.00		
Telephone Exps.	1,100.00		
Travelling Allowance	31,200.00		
Travelling Expense	13,140.00		
Total	67,63,509.73	Total	67,63,509.73



FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER

K. Patel
Secretary
Vidyabharti Trust UmraKh

Vidyabharti Trust College of MCA

Balance Sheet

1-Apr-2019 to 31-Mar-2020

Liabilities		as at 31-Mar-2020	Assets		as at 31-Mar-2020
Capital Account		72,98,336.94	Fixed Assets		38,74,676.00
Vidyabharti Trust	72,98,336.94		Air Conditioner Machine	3,48,075.00	
Loans (Liability)		10,500.00	Audio Visual Aivs	89,250.00	
DRASHTI SHAH	(-),9,500.00		Beltary Invetor Capital	3,04,300.00	
Rahul Kishorbhai Gamit Student	20,000.00		Cctv Camera	12,387.00	
Current Liabilities		30,150.00	Computer Capital	17,60,756.00	
Duties & Taxes	10,550.00		Furnitur & Fixture	6,54,920.00	
Sundry Creditors	19,600.00		Library Books	37,874.00	
			Lift Elevator Capital	5,51,650.00	
			Public Adderes Sistem Capital	42,500.00	
			Telephone Capital	2,754.00	
			Xerox Machin Capital	70,210.00	
			Investments		30,00,000.00
			AICTE COLLEGE DEPOSITE	15,00,000.00	
			GTU DEPOSIT MCA	15,00,000.00	
			Current Assets		4,64,310.94
			Loans & Advances (Asset)	22,650.00	
			Cash-in-hand	60,446.00	
			Bank Accounts	3,81,214.94	
			Profit & Loss A/c		
			Opening Balance		
			Current Period	65,38,837.06	
			Less: Transferred	(-),65,38,837.06	
Total		73,38,986.94	Total		73,38,986.94



FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER

L. Patel
Secretary
Vidyabharti Trust Umrakh

Vidyabharti Trust College of MCA

Duties & Taxes

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
PARTY TDS		1,050.00
Salary TDS Payable (19-20)		9,500.00
Grand Total		10,550.00



I.L. Patel
Secretary
Vidyabharti Trust Umrakh

Vidyabharti Trust College of MCA

Sundry Creditors

Group Summary

1-Apr-2019 to 31-Mar-2020

	Closing Balance	
	Debit	Credit
Smartlink Solution Pvt.Ltd		19,600.00
Grand Total		19,600.00



12-12-19
Secretary
Vidyabharti Trust Umrakh

Vidyabharti Trust College of MCA

Loans & Advances (Asset)

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
GTU University A/c	22,650.00	
Grand Total	22,650.00	



1.L. Patel
Secretary
Vidyabharti Trust Umrah

Vidyabharti Trust College of MCA

Bank Accounts

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
RBL 61167688 S/B		2,99,342.00
RBL 855580 C/A		51,101.67
THE SURAT DI.CO.OP BANK-C/a-0096		30,771.27
Grand Total		3,81,214.94



L. Patel
Secretary
Vidyabharti Trust Umrah

VIDYABHARTI TRUST COLLEGE OF MCA

FIXED ASSETS	DEPRICIATION %	VALUE ON 1-4-2019	ADDITIN BY THE 01/04/19 TO 30/9/19 (1st Half)	ADDITIN BY THE 01/10/19 TO 31/3/2020 (2ed Half)	TOTAL Rs.	Round off	
						DEPRICIATION Rs.	WDV as on 31-3-20
Air conditionar	15%	409500	0	0	409500	61425	348075
Audio Visual avis	15%	105000	0	0	105000	15750	89250
Bettary Invetor	15%	358000	0	0	358000	53700	304300
C.C.TV Camera	15%	14573	0	0	14573	2186	12387
Computers	60%	3867741	534150	0	4401891	2641135	1760756
Furniture	10%	727689	0	0	727689	72769	654920
Library Books	100%	517565	9000	75748	602313	564439	37874
Lift Elivector	15%	649000	0	0	649000	97350	551650
Public Address System	15%	50000	0	0	50000	7500	42500
Telephone Capital	15%	3240	0	0	3240	486	2754
Xerox Machine	15%	82600	0	0	82600	12390	70210
TOTAL		6784908	543150	75748	7403806	3529130	3874676




 Secretary
 Vidyabharti Trust Umrahk

VIDYABHARTI TRUST COLLEGE OF MCA

NOTES FORMING PART OF ACCOUNTS:

1. Significant Accounting Policies:

- a. Financial statements are prepared on Historical Cost Basis.
- b. Books of Accountants are maintained on an accrual basis.
- c. Separate sets of books are maintained at the Institute of Technology Consultancy Cell run by the trust. Separate profit & Loss Account and Balance sheet are drawn. Institute is being treated distinct cost center and division and their account have not been consolidated with the vidyabharti Trust (Parent Institution).
- d. Transaction between Institute of Technology Consultancy Cell and Trust are recorded as a separate entity.
- e. No Provision for post Retirement Benefit and Superannuation has been made.
- f. Fixed Asset are stated at cost less accumulated depreciation, cost includes expenses related to acquisition and any directly attributable cost of bringing the assets to its intended working condition.
- g. Depreciation on Fixed Assets has been provided on Written down Value (WDV) method at the rates prescribed under the Income Tax Rules, 1962.
- h. Sundry Creditors, Loans and Advances are subject to confirmation and reconciliation, if any.
- i. Expenses have been verified from the books of accounts with supporting documentary evidences. Where ever supporting external evidences are not available, they have been certified by the managing trustee as correct and incurred in the ordinary course of business.

As per our attached report of even date

For H.I.Jhaveri&co.

Chartered Accountants

H. Jhaveri

H.I.Jhaveri

Partner

M no. 30192



1. L. Patel

Secretary

Vidyabharti Trust, Umrakh