

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, 2023** 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, 2023** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2023**.

Place : Surat

Dated : 16/08/2023

UDIN : 23030192BGXUPF3470

**For H. I. Jhaveri & Co.
FRN - 104234W**



H. I. Jhaveri

(H. I. Jhaveri)
Chartered Accountants
M.No. 30192

Vidyabharti Trust College of MCA

At & Po: Umrah, Vidyabharti Campus

Ta:-Bardoli, Dist.:-Surat

Balance Sheet

1-Apr-22 to 31-Mar-23

Liabilities		as at 31-Mar-23	Assets		as at 31-Mar-23
Capital Account		1,77,80,023.65	Fixed Assets		1,83,53,180.00
Vidyabharti Trust	<u>1,77,80,023.65</u>		Air Conditioner Machine	2,61,803.00	
Loans (Liability)		58,915.00	Audio Visual Aivs	1,10,993.00	
STAFF RETENTION MONEY	16,740.00		Bettary Invetor Capital	1,86,879.00	
GTU University A/c	<u>42,175.00</u>		Building Capital	1,58,76,261.00	
Current Liabilities		16,98,822.00	Cctv Camera	26,899.00	
Duties & Taxes	3,93,289.00		Computer Capital	7,93,035.00	
Sundry Creditors	4,85,363.00		Furnitur & Fixture	6,18,693.00	
PROFESSIONAL TAX PAYABLE	2,000.00		Library Books	68,926.00	
Salary Payable A/c	<u>8,18,170.00</u>		Lift Elevator Capital	3,38,782.00	
			Public Adderes Sistem Capital	26,101.00	
			Telephone Capital	1,691.00	
			Xerox Machin Capital	<u>43,117.00</u>	
			Investments		
			Current Assets		11,84,580.65
			Loans & Advances (Asset)	3,88,191.00	
			Cash-in-hand	40,905.00	
			Bank Accounts	<u>7,55,484.65</u>	
			Profit & Loss A/c		
			Opening Balance		
			Current Period	72,27,337.08	
			Less: Transferred	<u>(-72,27,337.08)</u>	
Total		1,95,37,760.65	Total		1,95,37,760.65

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER



L. Patel
Secretary
Vidyabharti Trust Umrah

Vidyabharti Trust College of MCA

At & Po: Umrakh, Vidyabharti Campus

Ta:-Bardoli, Dist.:-Surat

Loans (Liability)

Group Summary

1-Apr-22 to 31-Mar-23

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	Closing Balance	
	Debit	Credit
STAFF RETENTION MONEY		16,740.00
DHAVAL S HARIYANI HE		16,740.00
GTU University A/c		42,175.00
Grand Total		58,915.00



Vidyabharti Trust College of MCA

At & Po: Umrakh, Vidyabharti Campus

Ta:-Bardoli, Dist.:-Surat

Current Liabilities

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

	Closing Balance	
	Debit	Credit
Duties & Taxes		3,93,289.00
<i>PARTY TDS</i>		5,098.00
<i>Salary Tds Payable22-23</i>		3,88,191.00
Sundry Creditors		4,85,363.00
PROFESSIONAL TAX PAYABLE		2,000.00
Salary Payable A/C		8,18,170.00
Grand Total		16,98,822.00



Vidyabharti Trust College of MCA

At & Po: Umrakh, Vidyabharti Campus

Ta:-Bardoli, Dist.:-Surat

Sundry Creditors

Group Summary

1-Apr-22 to 31-Mar-23

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	Closing Balance	
	Debit	Credit
Aksh Add		11,201.00
BEST PUBLICITY		11,201.00
Dipesh Maisuriya		9,805.00
FENI PRAKASH VASWANI		13,640.00
KRISHI IT SOLUTIONS		10,600.00
Piyush Tailor		1,80,675.00
REENA R PAREKH		2,175.00
Samruddhi Patel		15,610.00
SERIALS PUBLICATION PVT.LTD		72,250.00
SHREE CHAMUNDA CANTEEN		7,200.00
Smartlink Solution Pvt.Ltd		1,34,556.00
YUVA GRAPHICS		16,450.00
Grand Total		4,85,363.00



Vidyabharti Trust College of MCA

At & Po: Umrakh, Vidyabharti Campus

Ta:-Bardoli, Dist.:-Surat

Current Assets

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

	Closing Balance	
	Debit	Credit
Loans & Advances (Asset)	3,88,191.00	
<i>Dahaval A Jadhav</i>	1,62,000.00	
<i>JIGISHA J DHIMMAR</i>	15,775.00	
<i>PANKAJ J GANDHI</i>	2,10,416.00	
Cash-in-hand	40,905.00	
<i>Cash</i>	40,905.00	
Bank Accounts	7,55,484.65	
<i>RBL309006167688 S/B</i>	62,928.64	
<i>RBL409000855580 C/A</i>	1,524.16	
<i>THE SURAT DI.CO.OP BANK-C/a-0096</i>	31,981.45	
<i>UNION BANK -18</i>	6,59,050.40	
Grand Total	11,84,580.65	



Vidyabharti Trust College of MCA

At & Po: Umrahk, Vidyabharti Campus

Ta:-Bardoli, Dist.:-Surat

Profit & Loss A/c

1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Direct Expenses	1,85,09,554.00	Direct Incomes	1,70,58,450.00
Adhoc Salary A/C	17,44,190.00	TUTION FEE A/C	1,70,58,450.00
Basic Salary	59,63,582.00		
Dearness Allowance	96,81,032.00	Gross Loss c/o	14,51,104.00
House Rent Allowance	6,06,960.00		
Medical Allowance	68,100.00		
Provident Fund (P.F)	2,36,340.00		
Staff Remuneration	28,150.00		
Travelling Allowance	1,81,200.00		
	1,85,09,554.00		1,85,09,554.00
Gross Loss b/f	14,51,104.00	Indirect Incomes	38,440.32
Indirect Expenses	58,14,673.40	BANK INTREST	24,168.00
ACPC ENROLLMENT FEES	52,150.00	Online Exam	11,000.00
ADVERTISEMENT EXP	2,18,674.00	Online Exam (PSI)	3,272.32
AICTE Affiliation Processinf Fee	1,72,206.00		
Audit Fees	19,000.00	Nett Loss	72,27,337.08
BANK CHARGE	8,756.40		
Collage Website Exp	3,953.00		
Depriciation	25,76,673.00		
Electric Power Bill Exp	1,01,599.00		
Gtu Affiliation Process Fee Exp.	25,035.00		
GTU INTERVIEW 2021-22	23,000.00		
Internet Expenses	3,47,680.00		
Maintenance & Repair Exp	56,807.00		
Motor Cycle Exps.	3,600.00		
MSc IT Processing Exp	1,00,000.00		
Office Expense	2,43,906.00		
Postage & Telegram Expense	2,650.00		
Printing & Stationary Exp	19,230.00		
SOFTWARE EXPENSES	74,569.00		
Staff Gratuity Exp	11,94,279.00		
Staff Welfare Expenses	4,150.00		
Studens Development Exp	3,94,294.00		
Student Placement Exp	12,395.00		
Student Welfare Expenses	27,962.00		
Subject Expert Exp	19,000.00		
TECH FEST PROGRAMME EXP	63,653.00		
Travelling Expense	17,082.00		
TROPHY EXPENSE	32,370.00		
Total	72,65,777.40	Total	72,65,777.40

FOR H. I. JHAVERI & CO
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER



I. L. Patel
Secretary
Vidyabharti Trust Umrahk

VIDYABHARTI TRUST COLLEGE OF MCA

FIXED ASSETS	RECIATIO	VALUE ON 01.04.2021	ADDITIN BY THE 01/04/22 TO 30/9/22 (1st Half)	ADDITIN BY THE 01/10/22 TO 31/3/2023 (2nd Half)	TOTAL Rs.	DEPRECIATION Rs.	Actual				Round off	
									TOTAL DEPRECIATION OF 22-23	WDV as on 31-3-23	TOTAL DEPRECIATION OF 22-23	WDV as on 31-3-23
Building Capital	10%	0	0	16711854	16711854	0	835592.7	835592.7	15876261.3	835593	15876261	
Air conditioner	15%	308003	0	0	308003	46200.45	0	46200.45	261802.55	46200	261803	
Audio Visual avis	15%	130581	0	0	130581	19587.15	0	19587.15	110993.85	19587	110994	
Bettary Invetor	15%	219857	0	0	219857	32978.55	0	32978.55	186878.45	32978	186879	
C.C.TV Camera	15%	8950	11164	10600	30714	1342.5	1674.6	795	26901.9	3812	26902	
Computers	60%	1856721	125870	0	1982591	1114032.6	75522	0	793036.4	1189555	793036	
Furniture	10%	687437	0	0	687437	68743.7	0	0	618693.3	68744	618693	
Library Books	100%	71045	167933	137852	376830	71045	167933	68926	68926	307904	68926	
Lift Elivetor	15%	398568	0	0	398568	59785.2	0	0	338782.8	59785	338783	
Public Address System	15%	30707	0	0	30707	4606.05	0	0	26100.95	4606	26101	
Telephone Capital	15%	1990	0	0	1990	298.5	0	0	1691.5	299	1691	
Xerox Machine	15%	50727	0	0	50727	7609.05	0	0	43117.95	7610	43117	
TOTAL		3764586	304967	16860306	20929859	1426228.75	245129.6	905313.7	18353186.95	2576673	18353186	



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 college 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 college 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.I.Jhaveri

**H.I.Jhaveri
Partner
M no. 30192
Dt.16/08/2023**



K. Talwar

**Secretary
Vidyabharti Trust, UmraKh**