



# SIR P T SCIENCE COLLEGE, MODASA

## ***AUDITED STATEMENT***

FOR THE  
YEAR  
2022-23

# CHANDULAL M. SHAH & CO.

CHARTERED ACCOUNTANTS

A/6,6<sup>th</sup> FLOOR,A-WING,SAFAL PROFITAIRE, OPP. PRAHLADNAGAR GARDEN, AHMEDABAD-15

-: AUDITOR'S REPORT:-

TO,  
The Principal,  
Sir P.T.Science College ,  
Modasa.  
Dist: Aravalli

Dear Sir,

We have audited the financial statements of **Sir P.T. Science College, Modasa** the Entity , which comprise the Balance Sheet as at March 31, 2023, and the Income and Expenditure Account and the Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity prepared, in all material respects, in accordance with provisions of The Bombay Public Trust Act 1950.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Trustees are responsible for the preparation of the financial statements in accordance with the Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, trustees are responsible for assessing the entity ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Place : Ahmedabad

Date: 29/09/2023

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS

FR N : 101698W

*I. I. Mansuri*

IRSHAD I. MANSURI

Partner

M.NO. 135475

UDIN NO: 23135475BHBIGZ3677



Sir P. T. Science College, Modasa Dist:Arvalli

BALANCE SHEET AS AT 31ST MARCH, 2023

FUNDS & LIABILITIES	Sch	AMOUNT	AMOUNT
<b>OTHER EARMARKED FUNDS:</b>			
1			28,32,960.84
Employees' Provident Fund	2		2,58,14,462.08
<b>LIABILITIES:</b>			
(A) Creditors	3	19913.00	
(B) Other Credit Balances		7100078.91	
(C) Scholarship unpaid		198470.45	
(D) Deposits		292860.00	76,11,322.36
<b>TOTAL:</b>			<b>3,62,58,745.28</b>

Sir P. T. Science College, Modasa Dist:Arvalli

BALANCE SHEET AS AT 31ST MARCH, 2023

ASSETS	Sch	AMOUNT	AMOUNT
<b>MOVABLE PROPERTIES:</b>			
4			7,30,729.43
<b>DEAD STOCK AND EQUIPMENTS</b>			
5			18,78,992.55
6			2,94,733.36
7			32,15,332.55
8			2,94,733.36
<b>LIABILITIES:</b>			
(A) Creditors			
(B) Other Credit Balances			
(C) Scholarship unpaid			
(D) Deposits			
<b>TOTAL:</b>			<b>3,62,58,745.28</b>

Place : Modasa  
Date: 29/09/2023



*(Signature)*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist:Arvalli.

Place : Ahmedabad  
Date: 29/09/2023



*(Signature)*  
IRSHAD I. MANSURI  
Partner  
M.NO. 135475

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W

Sir P. T. Science College, Modasa, Dist: Arvalli

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2023**

EXPENDITURE	SCH	AMOUNT	AMOUNT
To Salary & Allowances to Staff	9		4,84,87,635.00
To Building Rent			16,250.00
To Administrative Expenses	10		4,64,604.21
To Laboratory Expenses	11		94,077.00
To Library Expenses			72,060.00
To Depreciation on Building		81,192.00	
To Depreciation on Dead Stock		4,28,485.00	5,09,677.00
<b>TOTAL:</b>			<b>4,96,44,303.21</b>

Place : Modasa  
Date: 29/09/2023



**Sir P. T. Science College**  
Principal  
Modasa-383315, Dist. Arvalli.

Sir P. T. Science College, Modasa, Dist: Arvalli

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2023**

INCOME	Sch	AMOUNT	AMOUNT
By Grants	12		4,84,87,635.00
By Tuition Fees			
Received from students		313800.00	
Less: Refund to students		0.00	
Less: Paid to Government		313800.00	
		313800.00	0.00
By Laboratory Fees			
Received During the Year		376000.00	
Add: Breakages Charges recovery		0.00	
		376000.00	3,76,000.00
By Library Fees			
By Income from Other Source	13		47,250.00
By Depreciation on Assets Purchased out of grant			65,720.00
Withdrawn From Capital Grant Transferred			1,02,240.00
By Deficit Carried Over to Balance sheet			5,65,458.21
<b>TOTAL:</b>			<b>4,96,44,303.21</b>

Place : Ahmedabad  
Date: 29/09/2023



**IRSHAD I. MANSURI**  
Partner  
M.NO. 135475

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W  
*I. I. Mansuri*

Sir P. T. Science College,  
Receipt and Payment

RECEIPTS	Sch	AMOUNT
To Opening Cash & Bank Balances		42,11,761.48
Loan From M.L.Gandhi Higher Edu.Society		7,88,789.00
Grant	12	4,84,87,635.00
Income From Other Source	13	65,720.00
Tuition Fees		3,13,800.00
Library Fee		47,250.00
Laboratory Income		3,76,000.00
Recurring Receipt	14	5,49,603.00
Other Receipt A/C	15	32,07,314.00
Employees Provident Fund	16	30,30,213.00
<b>Total</b>		<b>6,10,78,082.48</b>

Place : Modasa

Date: 29/09/2023



Sir P. T. Science College  
Modasa-383315, Dist.Arvalli.

*(Signature)*

Modasa, Dist: Arvalli  
AS AT 31ST MARCH, 2023

A/6, 6th FLOOR  
A-WING, SAFAL PROFITAIRE  
OPP. PRAHLADNAGAR GARDEN  
Ahmedabad- 380 015

PAYMENTS	Sch	AMOUNT
Salary & Allowance	9	4,84,87,635.00
Building Rent		16,250.00
Administrative Expenses	10	4,64,604.21
Laboratory Expenses	11	94,077.00
Tuition Fees Paid to Government		3,13,800.00
Library Expenses :		72,060.00
Closing Cash & Bank Balance		43,20,924.27
Recurring Payment	14	1,73,200.00
Other Payment A/C	15	41,05,251.00
Employees Provident Fund	16	30,30,281.00
<b>Total</b>		<b>6,10,78,082.48</b>

Place : Ahmedabad

Date: 29/09/2023



For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W

IRSHAD I. MANSURI

Partner  
M.NO. 135475

*(Signature)*

**Sir P.T. Science College, Modasa**  
**Schedule 1**

**Other Earmarked Funds:**

Particulars	Opening Balance	Addition	Deduction	Trn.to Inc.& Exp.	Closing Balance
<b>(A) Other Earmarked Funds:</b>					
Movable and Immovable Assets Depreciation Fund	-	-	-	-	-
<b>Sub Total (A)</b>	-	-	-	-	-
<b>(B) Other Funds</b>					
Smt. Gontiben G Raval Earmark Fund	1,001.00	-	-	-	1,001.00
Smt. Savitaben H. Shah Earmark Fund	1,001.00	-	-	-	1,001.00
Collage Library Books Depreciation Fund:	2,62,929.47	11,986.00	-	-	2,74,915.47
Poor Boys Relief Fund	1,28,560.68	4,725.00	25.00	-	1,33,260.68
Collage Library Books Fund:	7,54,194.72	53,170.00	-	-	8,07,364.72
<b>UGC Projects Grants:</b>					
Day scholar building Grant	1,382.00	-	-	138.00	1,244.00
Extention of building Grant	3,312.90	-	-	331.00	2,981.90
Teachers Hostel Building Grant	4,458.53	-	-	446.00	4,012.53
UGC VII Plan Building Grant	40,090.10	-	-	4,009.00	36,081.10
UGC IX Plan books and journals Grant	24,924.44	-	-	3,739.00	21,185.44
UGC IX Equipment Grant	21,592.00	-	-	3,239.00	18,353.00
UGC X Plan Equipment Grant	35,636.00	-	-	5,345.00	30,291.00
UGC X Plan Books and Journals Grant	24,914.00	-	-	3,737.00	21,177.00
UGC XI Plan Books and Journals Grant	35,844.00	-	-	5,377.00	30,467.00
UGC XI Plan Equipment Grant	44,303.96	-	-	6,645.00	37,658.96
UGC VIII Plan Grant	10,656.04	-	-	1,598.00	9,058.04
UGC XI Plan Ladies Toilet Grant	2,00,000.00	-	-	-	2,00,000.00
UGC XII Plan Grant	6,40,000.00	-	-	-	6,40,000.00
UGC Additional Grant	1,61,190.00	-	-	50,024.00	1,11,166.00
UGC XII Plan IQAC Grant	1,69,354.00	-	-	17,612.00	1,51,742.00
UGC XII Plan Seminar Hall Buildig Grant	3,00,000.00	-	-	-	3,00,000.00
<b>Sub Total (B)</b>	<b>28,65,344.84</b>	<b>69,881.00</b>	<b>25.00</b>	<b>1,02,240.00</b>	<b>28,32,960.84</b>
<b>Grand Total (A+B)</b>	<b>28,65,344.84</b>	<b>69,881.00</b>	<b>25.00</b>	<b>1,02,240.00</b>	<b>28,32,960.84</b>

**Schedule 2**

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. EMPLOYER	10,89,408.00	337700.00	-	14,27,108.00
P.F. Contribution By Management	436525.04	-	-	4,36,525.04
P.F. Contribution By Employee	20657400.34	26,88,000.00	-	2,33,45,400.34
S.B.I. P.F. A/C	600915.70	4,513.00	-	6,05,428.70
<b>Total</b>	<b>22784249.08</b>	<b>30,30,213.00</b>	<b>0.00</b>	<b>2,58,14,462.08</b>



**Schedule 3**

<b>LIABILITIES :</b>	
<b>(A) Creditors</b>	
C M Shah & Co.	19,913.00
<b>Sub Total (A)</b>	<b>19913.00</b>
<b>(B) Other Credit Balance</b>	
College Development Fund Fees	3,92,430.00
College Exam Fees	15,52,870.33
Finishing School Project	6,73,091.00
Udish Account	3,878.00
UGC Ind. Chem. A/c	4,55,907.58
North Guj. Uni. Practical Account	6,48,236.70
Professional Tax	18,025.40
College Exam Form Fees	5,364.50
L.I.C.	6,174.40
North Guj. Uni Exam-1	3,77,112.00
Aazadi ka Amrut Mahotsav	11,130.00
Generic Elective Fees	3,13,989.00
Adani Skill Development Centre	36,000.00
College Lib. Vcash Fee	16,07,763.00
North Guj. Uni. Form Sales	1,92,476.00
IAPT & Gujcos	2,021.00
Microbiology a/c	2,98,526.00
S/F Science college	13,788.00
North Guj. Uni. Exam Fees	2,05,250.00
Hngu Vkrutv Talim Shibir	15,820.00
Panch Prakalp	10,000.00
UGC A/C (I)	90,532.00
Suspens A/C	2,037.00
Virtual Fee	74,957.00
Innovation Club	5,050.00
National Conforance	59,100.00
N.S.S. Special Sibir	28,550.00
<b>Sub Total (B)</b>	<b>7100078.91</b>
<b>(C) Scholarship Unpaid</b>	
B C Scholarship	1,98,470.45
<b>Sub Total (C)</b>	<b>198470.45</b>
<b>(D) Deposits</b>	
<b>Particulars</b>	<b>Cl. Balance</b>
College Deposit	60,730.00
Library Deposit	1,10,050.00
Laboratory Deposit	1,22,080.00
<b>Sub Total (D)</b>	<b>292860.00</b>
<b>Grand Total (A To D)</b>	<b>76,11,322.36</b>





Schedule 4

**ASSETS BLOCK**

**IMMOVABLE PROPERTIES:**

	Opening Balance	Addition	Deduction	Cur.year Dep	Closing. Balance
Day Scholar Center	1,382.00	-		138.00	1,244.00
Extension of Library Building	3,312.90	-		331.00	2,981.90
Teachers Hostel Building	4,458.53	-		446.00	4,012.53
UGC IX Library Building Expense	2,46,944.70	-		24,694.00	2,22,250.70
UGC XI Plan Seminar Hall Expense	3,99,557.20	-		39,956.00	3,59,601.20
UGC VIII Plan Building Grant	40,090.10	-		4,009.00	36,081.10
UGC XI Plan Ladies Toilet Expense	1,16,176.00	-		11,618.00	1,04,558.00
<b>TOTAL</b>	<b>8,11,921.43</b>	<b>0.00</b>	<b>0.00</b>	<b>81,192.00</b>	<b>7,30,729.43</b>

Schedule 5

**(A) College Dead Stock Books Equipments:**

Particulars	Opening Balance				clo. Balance
<b>(A) College Dead Stock</b>					
Computer Dead Stock	1,83,030.00	-		1,09,818.00	73,212.00
Dead Stock & Furniture	1,28,569.45	18,000.00		21,985.00	1,24,584.45
CCTV Camera Dead Stock	-	5,23,000.00		78,450.00	4,44,550.00
Biology Non Recurring	7,699.00	-		1,155.00	6,544.00
Chemistry Non Recurring	1,05,612.94	-		15,842.00	89,770.94
Physics Non Recurring	86,373.70	-		12,956.00	73,417.70
<b>Sub Total (A)</b>	<b>5,11,285.09</b>	<b>5,41,000.00</b>	<b>0.00</b>	<b>2,40,206.00</b>	<b>8,12,079.09</b>
<b>(B) Library Books</b>					
UGC 8th Plan Books	4,768.30			715.00	4,053.30
UGC 9th Plan Books General Expenses	24,924.44			3,739.00	21,185.44
UGC 10th Plan Books & Journals Expenses	24,914.00			3,737.00	21,177.00
UGC 11th Plan Library Books & Journals	35,844.00			5,377.00	30,467.00
Loan Lib.Books	59,551.00	44,427.00		15,597.00	88,381.00
Library Books as per L/b.	2,11,906.98	53,170.00		39,762.00	2,25,314.98
UGC XII Plan Books & Journals Expenses	17,433.00			2,615.00	14,818.00
<b>Sub Total (B)</b>	<b>3,79,341.72</b>	<b>97,597.00</b>	<b>0.00</b>	<b>71,542.00</b>	<b>4,05,396.72</b>
<b>(c) Laboratory Equipments</b>					
UGC 9th Plan Equipment Expenses	21,592.00	-		3,239.00	18,353.00
UGC 8th Plan Books Equipment	5,887.74	-		883.00	5,004.74
UGC 11th Plan Equipment Grant Expenses A/c	44,303.00	-		6,645.00	37,658.00
UGC 10th Plan Equipment Expenses A/c	35,636.00	-		5,345.00	30,291.00
UGC XI th Plan Additional Grant Exp	3,33,493.00	-		50,024.00	2,83,469.00
UGC XII Plan Career & Counseling Cell	21,472.00	-		3,221.00	18,251.00
JGC XII Plan Field Work/Study Tours	738.00	-		111.00	627.00
JGC XII Plan in Education Exp.	54,108.00	-		8,116.00	45,992.00
UGC XII Plan Equipment Exp.	78,108.00	-		11,716.00	66,392.00
UGC XII Plan Improvement of Existing Premises	14,875.00	-		2,231.00	12,644.00
UGC XII Plan Renovation Exp.	50,627.00	-		7,594.00	43,033.00
UGC XII Plan IQAC Exp.	1,17,414.00	-		17,612.00	99,802.00
<b>Sub Total (C)</b>	<b>7,78,253.74</b>	<b>0.00</b>	<b>0.00</b>	<b>1,16,737.00</b>	<b>6,61,516.74</b>
<b>Grand Total (A+ B+C)</b>	<b>16,68,880.55</b>	<b>6,38,597.00</b>	<b>0.00</b>	<b>4,28,485.00</b>	<b>18,78,992.55</b>



**Schedule 6**

**Sundry Advances:**

Particulars	Cl. Balance
Deposits	
Electricity Deposit	41,970.00
Janta Automobiles Gas Deposit	850.00
Telephone Deposit Principal	1,000.00
<b>Sub Total (A)</b>	<b>43,820.00</b>
<b>(B) Other Advances:</b>	
M.S.Jangid	914.00
North Gujarat University Advance	14,182.00
Enrollment Fee	200.00
Science Day	30,574.00
Gymkhana A/C	10,20,862.54
P.G.A/C	20,95,054.01
Thelasamiya	200.00
North Guja.Uni.N.S.S.A/C	1,780.00
D.E.D.F Grant	296.00
J.H.PRAJPATI	7,450.00
<b>Sub Total (B)</b>	<b>3171512.55</b>
<b>Grand Total (A To B)</b>	<b>32,15,332.55</b>

**Schedule 7**

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. to Govt. Treasury	1089408.00	337700.00	-	14,27,108.00
Bal.With Govt. Treasury	21490082.79	2688000.00	-	2,41,78,082.79
Modasa Nagrikbank F/D	80037.00	4,513.00	-	84,550.00
S.B.I. P.F. A/C	2511.65	68.00	-	2,579.65
S.B.I. P.F.(Govt.Pension)	125712.68	-	-	1,25,712.68
<b>Total</b>	<b>22787752.12</b>	<b>3030281.00</b>	<b>0.00</b>	<b>25818033.12</b>

**Schedule 8**

**Cash and Bank:**

Particulars	Opg. Balance	Cl. Balance
Bank of India (SSIP)A/C	5,000.00	5,000.00
State Bank of India SB A/C	350482.60	306796.60
Bank of Baroda, SB A/C	40575.17	0.00
The Modasa Nagrik Bank F/D A/C	923023.00	972228.00
The Modasa Nagrik Bank SB A/C	729052.57	309660.57
Bank of Baroda, SB A/C 4193	378455.01	752619.57
The Modasa Nagrik Bank SB NSS A/C	11239.80	11239.80
Axis Bank Modasa A/C	353399.66	466401.66
Cash on Hand	3876.67	217.07
Bank of Baroda, F/D A/C	574646.00	607026.00
State Bank of India F/D A/C	842011.00	889735.00
<b>Total</b>	<b>4211761.48</b>	<b>4320924.27</b>



**Schedule 9**

**Salary and Allowances to the Staff:**

<b>Particulars</b>	<b>Amount</b>
D.A Arrears	637810.00
D.A to Staff	9803623.00
Grade Pay	180000.00
H.R.A to Staff	1322384.00
Seventh Pay Arrears	11460795.00
Medical Allowance to Staff	72000.00
Principal Allowance	24000.00
Salary to Staff	23445368.00
Bonus	10362.00
Leave Encashment	1364893.00
Transport Allowance	166400.00
<b>Total</b>	<b>48487635.00</b>

**Schedule 10**

**Administrative Expenses**

<b>Particulars</b>	<b>Amount</b>
Electricity Expenses	86156.51
Audit Fees & Expense	21713.00
Bank Commission	5005.70
Insurance Expense	2145.00
Maintainance & Repairs Expenses	54577.00
Misc. expenses	15760.00
Postage & Telegram Expense	5185.00
Stationary & Printing Expense	65639.00
Telephone Expense	4445.00
Travelling Expense	13076.00
Boot Allowance TO PEON	320.00
Seminar Exp.	6440.00
Computer Exp.	11800.00
Convence.Allow	17008.00
Telephone Internat Gtpl Exp.	16250.00
NAAC A/C	5900.00
INTERVIEW Exp.	113680.00
Washing Allowance	840.00
N.C.C. Exp.	0.00
Sanatary Water Supllar	18664.00
<b>Total</b>	<b>464604.21</b>

**Schedule 11**

**Laboratory Expenses (SCH-G)**

<b>Particulars</b>	<b>Amount</b>
Biology Recuring Expense	16392.00
Chemistry Recuring Expense	75507.00
Physics Recuring Expense	978.00
Maths Recuring Expense	1200.00
<b>Total</b>	<b>94077.00</b>



Schedule 12

<u>Grant</u>	
Particulars	Amount
Salary Grant	48487635.00
Maintainance Grant	0.00
<b>Total</b>	<b>48487635.00</b>

Schedule 13

Income From Other Source:

Particulars	Amount
Admission Form Fees	29270.00
Additional Test Fee	4000.00
Fine	0.00
Identity Card	0.00
Trancist Fees	1500.00
Transfer Certificate fees	6550.00
Bonafied Certi Fee	2250.00
Pasti Selling	12800.00
Trial Certi Fee	9350.00
<b>Total</b>	<b>65720.00</b>

Schedule 14

Recurring Receipt & Payment A/C

Particulars	RECEIPT	PAYMENT
Chandulal M. Shah & Co.	19913.00	15,930.00
College Deposit	1950.00	30.00
Laboratory Deposit	3900.00	60.00
Poor Boys Relieuf Fund	4725.00	25.00
College Exam Fees	141750.00	1,546.00
College Lib.Vikash Fee	175395.00	1,055.00
Generic Elective Fee	94500.00	6,542.00
Virtual Fee	25500.00	20,015.00
Loan Library Deposit	6700.00	0.00
College Lib.Books Fund	53170.00	0.00
Loan Library Books	0.00	44,427.00
Enrol Ment Fee	22100.00	30,400.00
Lib.Books As Per.L/b	0.00	53,170.00
<b>Total</b>	<b>549603.00</b>	<b>173200.00</b>



**Schedule 15**

**Non Recuring Receipt & Payment A/C**

<b>Particulars</b>	<b>RECEIPT</b>	<b>PAYMENT</b>
B.C. Scholarship	6000.00	0.00
North Guj. Uni. NSS (Payable)	0.00	3,283.00
North Gujarat University Receivable N.S.S. A/C	33750.00	0.00
North Guj. Uni. Practical A/c	984278.00	8,96,450.00
L.I.C.	111232.00	1,10,608.00
North Gujarat Univercity Exam (1)	275075.00	2,76,558.00
North Gujarat Univercity Form Sales	13160.00	335.00
North Guj.Uni. Exam Fees	1240105.00	1375850.00
Innovation Club	5950.00	900.00
Loan Lib.Depre	11986.00	0.00
Adani Skill Development Centere	13000.00	0.00
Gymkhana	0.00	310495.00
National Conforance	59100.00	0.00
Aazadi ka Amrut Mahotsav	15000.00	3,870.00
Panch Prakalp	10000.00	0.00
Finishing School Project Grant	300000.00	0.00
P.G. a/c	0.00	4,22,472.00
College Dev.Fund Fee	94500.00	94,500.00
Degree Certi.Hngu	14175.00	15,180.00
H.S.Kharadi	20000.00	53,750.00
Virtual Fee	0.00	0.00
CCTV Camera Dead Stock	0.00	5,23,000.00
Dead Stock & Furniture	0.00	18,000.00
	<b>3207311.00</b>	<b>4105251.00</b>

**Schedule 16**

**P.F.**

<b>Particulars</b>	<b>RECEIPT</b>	<b>PAYMENT</b>
Bal.With Govt. Treasury	30,30,281.00	
P.F. Contibution By Employee		30,30,213.00
<b>Total</b>	<b>30,30,281.00</b>	<b>30,30,213.00</b>



**Sir P.T.Science College, Modasa, Dist. Aravalli**

**SCHEDDULE – 16  
2022-2023**

**NOTES FORMING PART OF ACCOUNTS**

**Statement of Significant Accounting Policies**

**1. Basis of Preparation of Financial Statements**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards issued by Institute of Chartered Accountants of India.

**2. Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. Fixed Assets**

Fixed Assets are stated at cost. Cost means purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of fixed assets.

Depreciation on tangible assets is provided for on Written Down Value method (WDV)

Sr. No.	Description of Asset	Rate (%)
1	Buildings	10 %
2.	Furniture, Fixtures, Dead Stock and Equipments	15 %
3.	Office Equipments	15 %
4.	Electrical Installation	15 %
5.	Computers	60 %
6.	Vehicles	N.A.
7.	Library Books	15 %

**4. Income Recognition**

Fees are accounted for on Accrual Basis.

Interest from investment is accounted for on accrual basis.

Govt. Grants are accounted for on Receipt Basis.



## 5. Employee Benefits

Provident Fund / Employee's Pension Fund is administered by the Government  
Provident Fund  
Post Employment Benefit Such as Gratuity and Leave Encashment are accounted for on  
Cash Basis

## 6. Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.

## 7. Impairment of Assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists the Institute estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

## Notes

Depreciation of Rs.102240.00 Provided on assets acquired from the Capital grant up to 31.3.2023 is withdrawn from such grant & Credited to income & Expenditure Account to comply with provision of As 12 of Government grant.

Signature to Schedule '1' to '16  
For, Chandulal M Shah & Co.  
Chartered Accountants  
FRN: 101698W

*I. I. Mansuri*

Irshad I. Mansuri  
Partner  
M No. 135475  
UDIN NO : 23135475BHBIGZ3677

Place : Ahmedabad

Date : 29/09/2023



*[Signature]*  
Principal

Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvalli.

SIR P T SCIENCE  
COLLEGE, MODASA

***AUDITED STATEMENT***

FOR THE  
YEAR  
2021-22



# CHANDULAL M. SHAH & CO.

CHARTERED ACCOUNTANTS

A/6,6<sup>th</sup> FLOOR, A-WING, SAFAL PROFITAIRE, OPP. PRAHLADNAGAR GARDEN, AHMEDABAD-15

## -: AUDITOR'S REPORT:-

TO,  
The Principal,  
Sir P.T.Science College,  
Modasa.  
Dist: Aravalli

Dear Sir,

We have audited the financial statements of **Sir P.T. Science College, Modasa** the Entity, which comprise the Balance Sheet as at March 31, 2022, and the Income and Expenditure Account and the Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity prepared, in all material respects, in accordance with provisions of The Bombay Public Trust Act 1950.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Trustees are responsible for the preparation of the financial statements in accordance with the Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, trustees are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Place : Ahmedabad

Date: 20/09/2022

For, CHANDULAL M. SHAH & CO

CHARTERED ACCOUNTANTS

FR N : 101698W

*C.S. Panchal*

Chetan S.Panchal

Partner

M.NO. 147415

UDIN NO.22147415ATQJHD1961



Sir P. T. Science College, Modasa

Sir P. T. Science College, Modasa

BALANCE SHEET AS AT 31ST MARCH, 2022

BALANCE SHEET AS AT 31ST MARCH, 2022

FUNDS & LIABILITIES	Sch	AMOUNT	AMOUNT	ASSETS	Sch	AMOUNT	AMOUNT
<b>OTHER EARMARKED FUNDS:</b>							
Employees' Provident Fund	1		28,65,344.84	<b>IMMOVABLE PROPERTIES:</b>	4		8,11,921.43
	2		22784249.00	<b>DEAD STOCK AND EQUIPMENTS</b>	5		16,68,880.55
<b>LIABILITIES:</b>				<b>LOAN to</b>			
(A) Creditors	3	15930.00		Shri M L Gandhi Higher Education Society			5,18,064.15
(B) Other Credit Balances		6375900.91		Sundry Advances:	6		25,15,915.55
(C) Scholarship unpaid		192470.45		Provident Fund Deposits with Govt. Treasury	7	2,00,98,604.12	
(D) Deposits		280400.00	6864701.36	Staff Welfare Fund(FDR with Modasa Nagrik Bank)		26,89,148.00	2,27,87,752.12
				Cash & Bank Balances:	8		42,11,761.48
				<b>NCOME &amp; EXPENDITURE A/C</b>			
				Profit as Per Profit and Loss A/C		5,59,398.69	
				Loss : Transferred to M.L.Gandhi Education Society		5,59,398.69	0.00
<b>TOTAL:</b>			<b>3,25,14,295.28</b>	<b>TOTAL:</b>			<b>3,25,14,295.28</b>



Place : Modasa

Date: 20/09/2022

*(Signature)*  
P. P. P. P.

Sir P. T. Science College  
Modasa-383315, Dist. Arvadill.

Place : Ahmedabad

Date: 20/09/2022



*(Signature)*  
C. S. Parand.

Chetan S. Panchal  
Partner

M.NO. 147415

For CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W

Sir P. T. Science College, Modasa, Dist. Sabarkantha.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2022**

EXPENDITURE	SCH	AMOUNT	AMOUNT
To Salary & Allowances to Staff	9		35116837.00
To Building Rent			16250.00
To Administrative Expenses	10		632758.69
To Laboratory Expenses	11		2,88,635.00
To Library Expenses			59259.00
To Depreciation on Building		90,213.00	
To Depreciation on Dead Stock		2,94,508.00	
			3,84,721.00
<b>TOTAL:</b>			<b>3,64,98,460.69</b>

Place : Modasa  
Date: 20/09/2022



*[Signature]*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvalli.

Sir P. T. Science College, Modasa, Dist. Sabarkantha.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2022**

INCOME	Sch	AMOUNT	AMOUNT
<b>By Grants</b>	12		35271770.00
<b>By Tuition Fees</b>			
Received from students		359400.00	
Less: Return to students		0.00	
		359400.00	
Less: Paid to Government		359400.00	
			0.00
<b>By Laboratory Fees</b>			
Received During the Year		431600.00	
Add: Breakages Charges recovery		0.00	
			431600.00
<b>By Library Fees</b>			
			53950.00
<b>By Income from Other Source</b>	13		61781.00
By Depreciation on Assets Purchased out of grant			1,19,961.00
Withdrawn From Capital Grant Transferred			
By Deficit Carried Over to Balance sheet			5,59,398.69
			<b>3,64,98,460.69</b>

Place : Ahmedabad  
Date: 20/09/2022



For: CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W  
*C. S. Parthiv*  
Partner  
Chetan S. Panchal  
M. NO. 147415

CHANDULAL M. SHAH & CO.  
Chartered Accountants

Sir P. T. Science College,  
Receipt and Payment

RECEIPTS	Sch	AMOUNT
To Opening Cash & Bank Balances		54,55,657.17
Loan From M.L.Gandhi Higher Edu.Society		7,29,309.00
Grant	12	3,52,71,770.00
Income From Other Source	13	61,781.00
Tuition Fees		3,59,400.00
Library Fee		53,950.00
Laboratory Income		4,31,600.00
Recurring Receipt	14	6,62,060.00
Other Receipt A/C	15	31,60,054.00
Employees Provident Fund	16	26,89,080.00
<b>Total</b>		<b>4,88,74,661.17</b>

Place : Modasa  
Date: 20/09/2022



*(Signature)*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvalii.

Modasa, Dist. Sabarkantha,  
AS AT 31ST MARCH, 2022

PAYMENTS	Sch	AMOUNT
Salary & Allowance	9	3,51,16,837.00
Building Rent		16,250.00
Administrative Expenses	10	6,32,758.69
Laboratory Expenses	11	2,88,635.00
Tuition Fees Paid to Government		3,59,400.00
Library Expenses :		59,259.00
Closing Cash & Bank Balance		42,11,761.48
Recurring Payment	14	2,06,000.00
Other Payment A/C	15	52,94,612.00
Employees Provident Fund	16	26,89,148.00
<b>Total</b>		<b>4,88,74,661.17</b>

Place : Ahmedabad  
Date: 20/09/2022

A/6. 6TH FLOOR  
A-WING, SAFAL PROFITARE  
OPP. PRAHLADNAGAR GARDEN  
Ahmedabad- 380 015

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W  
*C. S. Panchal.*

Chetan S. Panchal  
Partner  
M. NO. 147415



**Sir P.T. Science College, Modasa**

Schedule 1

**Other Earmarked Funds:**

Particulars	Opening Balance	Addition	Deduction	Trn.to Inc.& Exp.	Closing Balance
<b>(A) Other Earmarked Funds:</b>					
Movable and Immovable Assets Depreciation Fund	-	-	-		-
<b>Sub Total (A)</b>	-	-	-		-
<b>(B) Other Funds</b>					
Smt. Gontiben G.Raval Earmark Fund	1,001.00	-	-		1,001.00
Smt. Savitaben H. Shah Earmark Fund	1,001.00	-	-		1,001.00
Collage Library Books Depreciation Fund:	2,51,001.47	11,928.00			2,62,929.47
Poor Boys Relief Fund	1,23,165.68	5,395.00	-		1,28,560.68
Collage Library Books Fund:	7,08,644.72	45,550.00	-		7,54,194.72
<b>UGC Projects Grants:</b>					
Day scholar building Grant	1,536.00	-	-	154.00	1,382.00
Extention of building Grant	3,680.90	-	-	368.00	3,312.90
Teachers Hostel Building Grant	4,953.53	-	-	495.00	4,458.53
UGC VII Plan Building Grant	44,545.10	-	-	4,455.00	40,090.10
UGC IX Plan books and journals Grant	29,322.44	-	-	4,398.00	24,924.44
UGC IX Equipment Grant	25,402.00	-	-	3,810.00	21,592.00
UGC X Plan Equipment Grant	41,925.00	-	-	6,289.00	35,636.00
UGC X Plan Books and Journals Grant	29,311.00	-	-	4,397.00	24,914.00
UGC XI Plan Books and Journals Grant	42,169.00	-	-	6,325.00	35,844.00
UGC XI Plan Equipment Grant	52,121.96	-	-	7,818.00	44,303.96
UGC VIII Plan Grant	12,536.04	-	-	1,880.00	10,656.04
UGC XI Plan Ladies Toilet Grant	2,00,000.00	-	-	-	2,00,000.00
UGC XII Plan Grant	6,40,000.00	-	-	-	6,40,000.00
UGC Additional Grant	2,20,042.00	-	-	58,852.00	1,61,190.00
UGC XII Plan IQAC Grant	1,90,074.00	-	-	20,720.00	1,69,354.00
UGC XII Plan Seminar Hall Buildig Grant	3,00,000.00	-	-	-	3,00,000.00
<b>Sub Total (B)</b>	<b>29,22,432.84</b>	<b>62,873.00</b>	<b>-</b>	<b>1,19,961.00</b>	<b>28,65,344.84</b>
<b>Grand Total (A+B)</b>	<b>29,22,432.84</b>	<b>62,873.00</b>	<b>-</b>	<b>1,19,961.00</b>	<b>28,65,344.84</b>

Schedule 2

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. EMPLOYER	7,85,666.00	303742.00	-	10,89,408.00
P.F. Contibution By Management	436525.04	-	-	4,36,525.04
P.F. Contibution By Employee	18276480.34	23,80,920.00	-	2,06,57,400.34
S.B.I. P.F. A/C	596497.70	4,418.00	-	6,00,915.70
<b>Total</b>	<b>20095169.08</b>	<b>26,89,080.00</b>	<b>0.00</b>	<b>22784249.08</b>



Schedule 3

**LIABILITIES :**

**(A) Creditors**

C M Shah & Co.	15,930.00
Sub Total (A)	<b>15930.00</b>

**(B) Other Credit Balance**

College Development Fund Fees	3,92,430.00
College Exam Fees	14,12,666.33
Finishing School Project	3,73,091.00
Udisha Account	3,878.00
UGC Ind. Chem. A/c	4,55,907.58
North Guj. Uni. Practical Account	5,60,408.70
Professional Tax	18,025.40
College Exam Form Fees	5,364.50
L.I.C.	5,550.40
North Guj. Uni Exam-1	3,78,595.00
North Guj. Uni. NSS Payable	3,283.00
Generic Elective Fees	2,26,031.00
Adani Skill Development Centre	23,000.00
College Lib. Vকাশ Fee	14,33,423.00
North Guj. Uni. Form Sales	1,79,651.00
IAPT & Gujcos	2,021.00
Microbiology a/c	2,98,526.00
S/F Science college	13,788.00
North Guj. Uni. Exam Fees	3,40,995.00
Hngu Vkrutv Talim Shibir	15,820.00
Enrolment Fee	8,100.00
UGC A/C (I)	90,532.00
Suspens A/C	2,037.00
Virtual Fee	69,472.00
Degree Certi Hngu	1,005.00
H.S.Kharadi	33,750.00
N.S.S. Special Sibir	28,550.00
<b>Sub Total (B)</b>	<b>6375900.91</b>

**(C) Scholarship Unpaid**

B C Scholarship	1,92,470.45
<b>Sub Total (C)</b>	<b>192470.45</b>

**(D) Deposits**

**Particulars**

College Deposit	Cl. Balance
Library Deposit	58,810.00
Laboratory Deposit	1,03,350.00
<b>Sub Total (C)</b>	<b>1,18,240.00</b>

<b>Grand Total (A To C)</b>	<b>68,64,701.36</b>
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Schedule 4

**ASSETS BLOCK**

**IMMOVABLE PROPERTIES:**

	Opening Balance	Addition	Deduction	Cur.year Dep	Closing. Balance
Day Scholar Center	1,536.00	-		154.00	1,382.00
Extension of Library Building	3,680.90	-		368.00	3,312.90
Teachers Hostel Building	4,953.53	-		495.00	4,458.53
UGC IX Library Building Expense	2,74,382.70	-		27,438.00	2,46,944.70
UGC XI Plan Seminar Hall Expense	4,43,952.20	-		44,395.00	3,99,557.20
UGC VIII Plan Building Grant	44,545.10	-		4,455.00	40,090.10
UGC XI Plan Ladies Toilet Expense	1,29,084.00	-		12,908.00	1,16,176.00
<b>TOTAL</b>	<b>9,02,134.43</b>	<b>0.00</b>	<b>0.00</b>	<b>90,213.00</b>	<b>8,11,921.43</b>

Schedule 5

**(A) College Dead Stock Books Equipments:**

Particulars	Opening Balance				clo. Balance
(A) College Dead Stock					
Computer Dead Stock	8,330.00	2,07,000.00		32,300.00	1,83,030.00
Dead Stock & Furniture	1,23,546.45	27,712.00		22,689.00	1,28,569.45
Biology Non Recurring	9,058.00	-		1,359.00	7,699.00
Chemistry Non Recurring	1,24,249.94	-		18,637.00	1,05,612.94
Physics Non Recurring	96,896.70	4,720.00		15,243.00	86,373.70
<b>Sub Total (A)</b>	<b>3,62,081.09</b>	<b>2,39,432.00</b>	<b>0.00</b>	<b>90,228.00</b>	<b>5,11,285.09</b>

**(B) Library Books**

UGC 8th Plan Books	5,609.30			841.00	4,768.30
UGC 9th Plan Books General Expenses	29,322.44			4,398.00	24,924.44
UGC 10th Plan Books & Journals Expenses	29,311.00			4,397.00	24,914.00
UGC 11th Plan Library Books & Journals	42,169.00			6,325.00	35,844.00
Loan Lib. Books	37,755.00	32,305.00		10,509.00	59,551.00
Library Books as per L/b.	2,03,751.98	45,550.00		37,395.00	2,11,906.98
UGC XII Plan Books & Journals Expenses	20,510.00			3,077.00	17,433.00
<b>Sub Total (B)</b>	<b>3,68,428.72</b>	<b>77,855.00</b>	<b>0.00</b>	<b>66,942.00</b>	<b>3,79,341.72</b>

**(c) Laboratory Equipments**

UGC 9th Plan Equipment Expenses	25,402.00	-		3,810.00	21,592.00
UGC 8th Plan Books Equipment	6,926.74	-		1,039.00	5,887.74
UGC 11th Plan Equipment Grant Expenses A	52,121.00	-		7,818.00	44,303.00
UGC 10th Plan Equipment Expenses A/c	41,925.00	-		6,289.00	35,636.00
UGC XI th Plan Additional Grant Exp	3,92,345.00	-		58,852.00	3,33,493.00
UGC XII Plan Career & Counseling Cell	25,261.00	-		3,789.00	21,472.00
UGC XII Plan Field Work/Study Tours	868.00	-		130.00	738.00
UGC XII Plan in Education Exp.	63,656.00	-		9,548.00	54,108.00
UGC XII Plan Equipment Exp.	91,892.00	-		13,784.00	78,108.00
UGC XII Plan Improvement of Existing Premises	17,500.00	-		2,625.00	14,875.00
UGC XII Plan Renovation Exp.	59,561.00	-		8,934.00	50,627.00
UGC XII Plan IQAC Exp.	1,38,134.00	-		20,720.00	1,17,414.00
<b>Sub Total [C]</b>	<b>9,15,591.74</b>	<b>0.00</b>		<b>1,37,338.00</b>	<b>7,78,253.74</b>

<b>Grand Total (A+ B+C)</b>	<b>16,46,101.55</b>	<b>3,17,287.00</b>	<b>0.00</b>	<b>2,94,508.00</b>	<b>16,68,880.55</b>
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Schedule 6

Sundry Advances:

Particulars	Cl. Balance
Deposits	
Electricity Deposit	41,970.00
Janta Automobiles Gas Deposit	850.00
Telephone Deposit Principal	1,000.00
<b>Sub Total (A)</b>	<b>43,820.00</b>
(B) Other Advances:	
M.S.Jangid	914.00
North Gujarat University Advance	14,182.00
North Gujarat University Receivable N.S.S. A/C	33,750.00
Science Day	30,574.00
Gymkhana A/C	7,10,367.54
P.G.A/C	16,72,582.01
Thelasamiya	200.00
North Guja.Uni.N.S.S.A/C	1,780.00
D.E.D.F Grant	296.00
J.H.PRAJPATI	7,450.00
<b>Sub Total (B)</b>	<b>2472095.55</b>
<b>Grand Total (A To B)</b>	<b>25,15,915.55</b>

Schedule 7

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. to Govt. Treasury	785666.00	303742.00	-	10,89,408.00
Bal.With Govt. Treasury	19109162.79	2380920.00	-	2,14,90,082.79
Modasa Nagrikbank F/D	75619.00	4,418.00	-	80,037.00
S.B.I. P.F. A/C	2443.65	68.00	-	2,511.65
S.B.I. P.F.(Govt.Pension)	125712.68	-	-	1,25,712.68
<b>Total</b>	<b>20098604.12</b>	<b>2689148.00</b>	<b>0.00</b>	<b>22787752.12</b>

Schedule 8

Cash and Bank:

Particulars	Opg. Balance	Cl. Balance
Bank of India (SSIP)A/C	9,84,931.30	5,000.00
State Bank of India SB A/C	255249.10	350482.60
Bank of Baroda (SB A/C	39205.17	40575.17
The Modasa Nagrik Bank F/D A/C	875304.00	923023.00
The Modasa Nagrik Bank SB A/C	201087.57	729052.57
Bank of Baroda, SB A/C 4193	849935.50	378455.01
The Modasa Nagrik Bank SB NSS A/C	11239.80	11239.80
Axis Bank Modasa A/C	889966.06	353399.66
Cash on Hand	1420.67	3876.67
Bank of Baroda, F/D A/C	547169.00	574646.00
State Bank of India F/D A/C	800149.00	842011.00
<b>Total</b>	<b>5455657.17</b>	<b>4211761.48</b>



Schedule 9

Salary and Allowances to the Staff:

Particulars	Amount
D.A Arrears	887426.00
D.A to Staff	10260157.00
Grade Pay	513000.00
H.R.A to Staff	942774.00
Seventh Pay Arrears	3882471.00
Medical Allowance to Staff	72658.00
Principal Allowance	24000.00
Salary to Staff	18248929.00
Bonus	3454.00
Leave Encashement	201968.00
Transport Allowance	80000.00
<b>Total</b>	<b>35116837.00</b>

Schedule 10

Administrative Expenses

Particulars	Amount
Electricity Expenses	33639.49
Audit Fees & Expense	15930.00
Bank Commission	7691.20
Insurance Expense	2145.00
Maintainance & Repairs Expenses	120557.00
Misc. expenses	1353.00
Postage & Telegram Expensé	4075.00
Stationary & Printing Expense	70122.00
Telephone Expense	5146.00
Travelling Expense	8510.00
Fire Sefty	1000.00
Seminar Exp.	1540.00
Computer Exp.	312849.00
Convence.Allow	9600.00
Telephone Internat Gtpl Exp.	16500.00
Covid-19 Exp.	2018.00
Generator Exp.	290.00
Washing Allowance	660.00
N.C.C. Exp.	1800.00
Sanatary Water Supllar	17333.00
<b>Total</b>	<b>632758.69</b>

Schedule 11

Laboratory Expenses (SCH-G)

Particulars	Amount
Biology Recuring Expense	22175.00
Chemistry Recuring Expense	264570.00
Physics Recuring Expense	1170.00
Maths Recuring Expense	720.00
<b>Total</b>	<b>288635.00</b>



Schedule 12

<u>Grant</u> Particulars	Amount
Salary Grant	35116837.00
Maintainance Grant	154933.00
<b>Total</b>	<b>35271770.00</b>

Schedule 13

<u>Income From Other Source:</u> Particulars	Amount
Admission Form Fees	35740.00
Additional Test Fee	1400.00
Fine	50.00
Identity Card	160.00
Trancist Fees	2500.00
Transfer Certificate fees	5850.00
Bonafied Certi Fee	2250.00
Misc Income	3231.00
Trial Certi Fee	10600.00
<b>Total</b>	<b>61781.00</b>

Schedule 14

<u>Recurring Receipt &amp; Payment A/C</u> Particulars	RECEIPT	PAYMENT
College Deposit	2630.00	0.00
Laboratory Deposit	5260.00	0.00
Poor Boys ReleiuF Fund	5395.00	0.00
College Exam Fees	161850.00	5,010.00
College Lib.Vikash Fee	223225.00	67,105.00
Generic Elective Fee	107900.00	8,330.00
Virtual Fee	53950.00	0.00
Loan Library Deposit	10000.00	0.00
College Lib.Books Fund	45550.00	0.00
Loan Library Books	0.00	32,305.00
Enrol Ment Fee	46300.00	47,700.00
Lib.Books As Per.L/b	0.00	45,550.00
<b>Total</b>	<b>662060.00</b>	<b>206000.00</b>



Schedule 15

Non Recuring Receipt & Payment A/C

Particulars	RECEIPT	PAYMENT
B.C. Scholarship	152850.00	59,275.00
North Guj. Uni. NSS (Payable)	3283.00	6,000.00
North Gujarat University Receivable N.S.S. A/C		33,750.00
North Guj. Uni. Practical A/c	485510.00	4,55,150.00
L.I.C.	175893.00	1,75,249.00
North Gujarat Univercity Exam (1)	266932.00	1,52,617.00
North Gujarat Univercity Form Sales	13630.00	6,395.00
North Guj.Uni. Exam Fees	1660365.00	1726443.00
Computer Dead Stock	0.00	207000.00
Loan Lib. Depre	11928.00	0.00
Adani Skill Development Centere	167000.00	144000.00
Gymkhana	0.00	243197.00
Student Startup & Innovation Policy	0.00	987303.00
D.E.D.F. Grant	50000.00	50,296.00
Physics Non Recurring	0.00	4,720.00
Finishing School Project Grant	0.00	4,87,395.00
P.G. a/c	0.00	3,90,302.00
College Dev.Fund Fee	107900.00	1,07,800.00
Degree Certi.Hngu	11013.00	10,008.00
H.S.Kharadi	53750.00	20,000.00
Dead Stock & Furniture	0.00	27,712.00
	<b>3160054.00</b>	<b>5294612.00</b>

Schedule 16

P.F.

Particulars	RECEIPT	PAYMENT
Bal. With Govt. Treasury	26,89,148.00	
P.F. Contibution By Employee		26,89,080.00
<b>Total</b>	<b>26,89,148.00</b>	<b>26,89,080.00</b>



**Sir P.T.Science College, Modasa, Dist. Aravalli**

**SCHEDULE – 16  
2021-2022**

**NOTES FORMING PART OF ACCOUNTS**

**Statement of Significant Accounting Policies**

**1. Basis of Preparation of Financial Statements**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards issued by Institute of Chartered Accountants of India.

**2. Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. Fixed Assets**

Fixed Assets are stated at cost. Cost means purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of fixed assets.

Depreciation on tangible assets is provided for on Written Down Value method (WDV)

Sr. No.	Description of Asset	Rate (%)
1	Buildings	10 %
2.	Furniture, Fixtures, Dead Stock and Equipments	15 %
3.	Office Equipments	15 %
4.	Electrical Installation	15 %
5.	Computers	60 %
6.	Vehicles	N.A.
7.	Library Books	15 %

**4. Income Recognition**

Fees are accounted for on Accrual Basis.

Interest from investment is accounted for on accrual basis.

Govt. Grants are accounted for on Receipt Basis.



## 5. Employee Benefits

Provident Fund / Employee's Pension Fund is administered by the Government Provident Fund  
Post Employment Benefit Such as Gratuity and Leave Encashment are accounted for on Cash Basis

## 6. Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.

## 7. Impairment of Assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists the Institute estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

## Notes

Depreciation of Rs.119961.00 Provided on assets acquired from the Capital grant up to 31.3.2022 is withdrawn from such grant & Credited to income & Expenditure Account to comply with provision of As 12 of Government grant.

Signature to Schedule '1' to 16  
For, Chandulal M Shah & Co.  
Chartered Accountants  
FRN : 101698W

*C. S. Panchal.*

Chatan S.Panchal  
Partner  
M No. 147415  
UDIN NO.22147415ATQJHD1961

Place : Ahmedabad

Date : 20/09/2022



*[Signature]*  
Principal  
Principal

**Sir P. T. Science College**  
Modasa-383315, Dist. Arvalli.

**SIR P T SCIENCE  
COLLEGE, MODASA**

***College Account***

***AUDITED STATEMENT***

**FOR THE**

**YEAR**

**2020-21**

# CHANDULAL M. SHAH & CO.

CHARTERED ACCOUNTANTS

A/6,6<sup>th</sup> FLOOR,A-WING,SAFAL PROFITAIRE, OPP. PRAHLADNAGAR GARDEN, AHMEDABAD-15

## -: AUDITOR'S REPORT:-

TO,  
The Principal,  
Sir P.T.Science College ,  
Modasa.  
Dist: Aravalli

Dear Sir,

We have audited the financial statements of **Sir P.T. Science College, Modasa** the Entity , which comprise the Balance Sheet as at March 31, 2021, and the Income and Expenditure Account and the Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity prepared, in all material respects, in accordance with provisions of The Bombay Public Trust Act 1950.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Trustees are responsible for the preparation of the financial statements in accordance with the Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, trustees are responsible for assessing the entity ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Place : Ahmedabad

Date: 25/08/2021

For, CHANDULAL M. SHAH & CO

CHARTERED ACCOUNTANTS

FR N : 101698W

*C. S. Panchal*

Chetan S.Panchal

Partner

M.NO. 147415

UDIN NO.21147415AAAACU6177



Sir P. T. Science College, Modasa

Sir P. T. Science College, Modasa

BALANCE SHEET AS AT 31ST MARCH, 2021

FUNDS & LIABILITIES	Sch	AMOUNT	AMOUNT
OTHER EARMARKED FUNDS:	1		29,22,432.84
Employees' Provident Fund	2		20095169.08
LIABILITIES:	3		
(A) Creditors		15930.00	
(B) Other Credit Balances		7243904.91	
(C) Scholarship unpaid		98895.45	
(D) Deposits		262510.00	7621240.36
<b>TOTAL:</b>			<b>3,06,38,842.28</b>

BALANCE SHEET AS AT 31ST MARCH, 2021

ASSETS	Sch	AMOUNT	AMOUNT
IMMOVABLE PROPERTIES:	4		9,02,134.43
DEAD STOCK AND EQUIPMENTS	5		16,46,101.55
LOAN to Shri M L Gandhi Higher Education Society			6,87,974.46
Sundry Advances:	6		18,48,370.55
Provident Fund Deposits with Govt. Treasury	7	1,74,83,317.12	
Staff Welfare Fund(FDR with Modasa Nagrik Bank)		26,15,287.00	2,00,98,604.12
Cash & Bank Balances:	8		54,55,657.17
<b>INCOME &amp; EXPENDITURE A/C</b>			
Deficit as Per Profit and Loss A/C		3,67,660.46	
Less : Transferred to M.L.Gandhi Education Society		3,67,660.46	0.00
<b>TOTAL:</b>			<b>3,06,38,842.28</b>

Place : Modasa  
Date: 25/08/2021



*(Signature)*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvaill.

Place : Ahmedabad  
Date: 25/08/2021



Chetan S. Panchal  
Partner  
M.NO. 147415

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W

C. S. Panchal.

CHANDULAL M. SHAH & CO.  
Chartered Accountants

Sir P. T. Science College, Modasa, Dist. Sabarkantha.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021**

EXPENDITURE	SCH	AMOUNT	AMOUNT
To Salary & Allowances to Staff	9		30515798.00
To Building Rent			16250.00
To Administrative Expenses	10		212910.30
To Laboratory Expenses	11		5,42,912.16
To Library Expenses			62075.00
To Depreciation on Building		1,00,238.00	
To Depreciation on Dead Stock		2,90,488.00	3,90,726.00
<b>TOTAL:</b>			<b>3,17,40,671.46</b>

Place : Modasa  
Date: 25/08/2021



*(Signature)*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Aravalli.

Sir P. T. Science College, Modasa, Dist. Sabarkantha.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021**

INCOME	Sch	AMOUNT	AMOUNT
<b>By Grants</b>	12		30608846.00
<b>By Tuition Fees</b>			
Received from students		439800.00	
Less: Refund to students		0.00	
Less: Paid to Government		439800.00	0.00
<b>By Laboratory Fees</b>			
Received During the Year		491200.00	
Add Breakages Charges recovery		0.00	491200.00
<b>By Library Fees</b>			
By Income from Other Source	13		61450.00
By Depreciation on Assets Purchased out of grant Withdrawn From Capital Grant Transferred			70740.00
By Deficit Carried Over to Balance sheet			1,40,775.00
			3,67,660.46
<b>TOTAL:</b>			<b>3,17,40,671.46</b>

Place : Ahmedabad  
Date: 25/08/2021



Chetan S. Panchal  
Partner  
M.NO. 147415

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W  
*C. S. Panchal.*

A/6, 6TH FLOOR  
A-WING, SAFAL PROFITAIRE  
OPP. PRAHLADNAGAR GARDEN  
Ahmedabad - 380 015

CHANDULAL M. SHAH & CO.  
Chartered Accountants

Sir P. T. Science College,  
Receipt and Payment

RECEIPTS	Sch	AMOUNT
To Opening Cash & Bank Balances		48,92,504.63
Loan From M.L. Ghandhi Higher Edu. Society		7,87,553.00
Grant	12	3,06,08,846.00
Income From Other Source	13	70,740.00
Tuition Fees		4,39,800.00
Library Fee		61,450.00
Laboratory Income		4,91,200.00
Recurring Receipt	14	8,36,915.00
Other Receipt A/C	15	69,42,987.00
Employees Provident Fund	16	26,15,203.00
<b>Total</b>		<b>4,77,47,198.63</b>

Place : Modasa

Date: 25/08/2021



Modasa, Dist. Sabarkantha,  
AS AT 31ST MARCH, 2021

A/6, 6TH FLOOR  
A-WING, SAFAL PROFITAIRE  
OPP. PRAHLADNAGAR GARDEN  
Ahmedabad- 380 015

PAYMENTS	Sch	AMOUNT
Salary & Allowance	9	3,05,15,798.00
Building Rent		16,250.00
Establishment Expenses	10	2,12,910.30
Laboratory Expenses	11	5,42,912.16
Tuition Fees Paid to Government		4,39,800.00
Library Expenses :		62,075.00
Closing Cash & Bank Balance		54,55,657.17
Recurring Payment	14	2,47,893.00
Other Payment A/C	15	76,38,616.00
Employees Provident Fund	16	26,15,287.00
<b>Total</b>		<b>4,77,47,198.63</b>

Place : Ahmedabad

Date: 25/08/2021

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W  
*C. S. Panchal.*

Chetan S. Panchal  
Partner  
M.NO. 147415



*Principal*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvalli.

Sir P.T. Science College, Modasa  
Schedule 1

Other Earmarked Funds:

Particulars	Opening Balance	Addition	Deduction	Trn.to Inc.& Exp.	Closing Balance
<b>(A) Other Earmarked Funds:</b>					
Movable and Immovable Assets Depreciation Fund	-	-	-	-	-
<b>Sub Total (A)</b>	-	-	-	-	-
<b>(B) Other Funds</b>					
Smt. Gomtiben G.Raval Earmark Fund	1,001.00	-	-	-	1,001.00
Smt. Savitaben H. Shah Earmark Fund	1,001.00	-	-	-	1,001.00
Collage Library Books Depreciation Fund:	2,43,547.47	7,454.00	-	-	2,51,001.47
Poor Boys Relief Fund	1,17,025.68	6,145.00	5.00	-	1,23,165.68
Collage Library Books Fund:	6,50,704.72	57,940.00	-	-	7,08,644.72
<b>UGC Projects Grants:</b>					
Day scholar building Grant	1,707.00	-	-	171.00	1,536.00
Extention of building Grant	4,089.90	-	-	409.00	3,680.90
Teachers Hostel Building Grant	5,503.53	-	-	550.00	4,953.53
UGC VII Plan Building Grant	49,495.10	-	-	4,950.00	44,545.10
UGC IX Plan books and journals Grant	34,497.44	-	-	5,175.00	29,322.44
UGC IX Equipment Grant	29,885.00	-	-	4,483.00	25,402.00
UGC X Plan Equipment Grant	49,324.00	-	-	7,399.00	41,925.00
UGC X Plan Books and Journals Grant	34,483.00	-	-	5,172.00	29,311.00
UGC X Plan Computer Grant	-	-	-	-	-
UGC XI Plan Books and Journals Grant	49,611.00	-	-	7,442.00	42,169.00
UGC XI Plan Equipment Grant	61,319.96	-	-	9,198.00	52,121.96
UGC VIII Plan Grant	14,748.04	-	-	2,212.00	12,536.04
UGC XI Plan Ladies Toilet Grant	2,00,000.00	-	-	-	2,00,000.00
UGC XII Plan Grant	6,40,000.00	-	-	-	6,40,000.00
UGC Additional Grant	2,89,279.00	-	-	69,237.00	2,20,042.00
UGC XII Plan IQAC Grant	2,14,451.00	-	-	24,377.00	1,90,074.00
UGC XII Plan Seminar Hall Buildig Grant	3,00,000.00	-	-	-	3,00,000.00
<b>Sub Total (B)</b>	<b>29,91,673.84</b>	<b>71,539.00</b>	<b>5.00</b>	<b>1,40,775.00</b>	<b>29,22,432.84</b>
<b>Grand Total ( A+B)</b>	<b>29,91,673.84</b>	<b>71,539.00</b>	<b>5.00</b>	<b>1,40,775.00</b>	<b>29,22,432.84</b>

Schedule 2

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. EMPLOYER	5,03,982.00	281684.00	-	7,85,666.00
P.F. Contibution By Employer	436525.04	-	-	4,36,525.04
P.F. Contibution By Employee	15951880.34	23,24,600.00	-	1,82,76,480.34
S.B.I. P.F. A/C	587578.70	8,919.00	-	5,96,497.70
S.B.I. P.F. (Govt. Pension)	0.00	-	-	0.00
<b>Total</b>	<b>17479966.08</b>	<b>26,15,203.00</b>	<b>0.00</b>	<b>20095169.08</b>



Schedule 3

**LIABILITIES :**

**(A) Creditors**

C M Shah & Co.	15,930.00
<b>Sub Total (A)</b>	<b>15930.00</b>

**(B) Other Credit Balance**

College Development Fund Fees	3,92,330.00
College Exam Fees	12,55,826.33
Finishing School Project	8,60,486.00
Udish Account	3,878.00
UGC Ind. Chem. A/c	4,55,907.58
North Guj. Uni. Practical Account	5,30,048.70
Professional Tax	18,025.40
College Exam Form Fees	5,364.50
L.I.C.	4,906.40
North Guj. Uni Exam-1	2,64,280.00
North Guj. Uni. NSS Payable	6,000.00
Generic Elective Fees	1,26,461.00
Student Startup & Innovation Policy	9,87,303.00
College Lib. Vকাশ Fee	12,77,303.00
North Guj. Uni. Form Sales	1,72,416.00
IAPT & Gujcos	2,021.00
Microbiology a/c	2,98,526.00
S/F Science college	13,788.00
North Guj. Uni. Exam Fees	4,07,073.00
Hngu Vkrutv Talim Shibir	15,820.00
Enrolment Fee	9,500.00
UGC A/C (I)	90,532.00
Suspens A/C	2,037.00
Virtual Fee	15,522.00
N.S.S. Special Sibir	28,550.00
<b>Sub Total (B)</b>	<b>7243904.91</b>

**(C) Scholarship Unpaid**

B C Scholarship	98,895.45
<b>Sub Total (C)</b>	<b>98895.45</b>

**(D) Deposits**

<b>Particulars</b>	<b>Cl. Balance</b>
College Deposit	56,180.00
Library Deposit	93,350.00
Laboratory Deposit	1,12,980.00
<b>Sub Total (C)</b>	<b>262510.00</b>

<b>Grand Total (A To C)</b>	<b>76,21,240.36</b>
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**Schedule 4**

**ASSETS BLOCK**

<b>IMMOVABLE PROPERTIES:</b>	<b>Opening Balance</b>	<b>Addition</b>	<b>Deduction</b>	<b>Cur.year Dep</b>	<b>Closing Balance</b>
Day Scholar Center	1,707.00	-		171.00	1,536.00
Extension of Library Building	4,089.90	-		409.00	3,680.90
Teachers Hostel Building	5,503.53	-		550.00	4,953.53
UGC IX Library Building Expense	3,04,869.70	-		30,487.00	2,74,382.70
UGC XI Plan Seminar Hall Expense	4,93,280.20	-		49,328.00	4,43,952.20
UGC VIII Plan Building Grant	49,495.10	-		4,950.00	44,545.10
UGC XI Plan Ladies Toilet Expense	1,43,427.00	-		14,343.00	1,29,084.00
<b>TOTAL</b>	<b>10,02,372.43</b>	<b>0.00</b>	<b>0.00</b>	<b>1,00,238.00</b>	<b>9,02,134.43</b>

**Schedule 5**

**(A) College Dead Stock Books Equipments:**

<b>Particulars</b>	<b>Opening Balance</b>			<b>Cur.year Dep</b>	<b>clo. Balance</b>
<b>(A) College Dead Stock</b>					
Computer Dead Stock	-	9,800.00		1,470.00	8,330.00
Dead Stock & Furniture	1,21,348.45	24,000.00		21,802.00	1,23,546.45
Biology Non Recurring	10,656.00	-		1,598.00	9,058.00
Chemistry Non Recurring	1,46,175.94	-		21,926.00	1,24,249.94
Physics Non Recurring	1,13,995.70	-		17,099.00	96,896.70
<b>Sub Total (A)</b>	<b>3,92,176.09</b>	<b>33,800.00</b>	<b>0.00</b>	<b>63,895.00</b>	<b>3,62,081.09</b>

**(B) Library Books**

UGC 8th Plan Books	6,599.30			990.00	5,609.30
UGC 9th Plan Books General Expenses	34,497.44			5,175.00	29,322.44
UGC 10th Plan Books & Journals Expenses	34,483.00			5,172.00	29,311.00
UGC 11th Plan Library Books & Journals	49,611.00			7,442.00	42,169.00
Loan Lib. Books	42,418.00	2,000.00		6,663.00	37,755.00
Library Books as per L/b.	1,93,092.98	46,615.00		35,956.00	2,03,751.98
UGC XII Plan Books & Journals Expenses	24,129.00			3,619.00	20,510.00
<b>Sub Total (B)</b>	<b>3,84,830.72</b>	<b>48,615.00</b>	<b>0.00</b>	<b>65,017.00</b>	<b>3,68,428.72</b>

**(c) Laboratory Equipments**

UGC 9th Plan Equipment Expenses	29,885.00	-		4,483.00	25,402.00
UGC 8th Plan Books Equipment	8,148.74	-		1,222.00	6,926.74
UGC 11th Plan Equipment Grant Expenses A	61,319.00	-		9,198.00	52,121.00
UGC 10th Plan Equipment Expenses A/c	49,324.00	-		7,399.00	41,925.00
UGC XI th Plan Additional Grant Exp	4,61,582.00	-		69,237.00	3,92,345.00
UGC XII Plan Career & Counseling Cell	29,719.00	-		4,458.00	25,261.00
UGC XII Plan Field Work/Study Tours	1,021.00	-		153.00	868.00
UGC XII Plan in Education Exp.	74,890.00	-		11,234.00	63,656.00
UGC XII Plan Equipment Exp.	1,08,108.00	-		16,216.00	91,892.00
UGC XII Plan Improvement of Existing Premises	20,588.00	-		3,088.00	17,500.00
UGC XII Plan Renovation Exp.	70,072.00	-		10,511.00	59,561.00
UGC XII Plan IQAC Exp.	1,62,511.00	-		24,377.00	1,38,134.00
<b>Sub Total (C)</b>	<b>10,77,167.74</b>	<b>0.00</b>		<b>1,61,576.00</b>	<b>9,15,591.74</b>
<b>Grand Total (A+ B+C)</b>	<b>18,54,174.55</b>	<b>82,415.00</b>	<b>0.00</b>	<b>2,90,488.00</b>	<b>16,46,101.55</b>



Schedule 6

Sundry Advances:

Particulars	Cl. Balance
Deposits	
Electricity Deposit	41,970.00
Janta Automobiles Gas Deposit	850.00
Telephone Deposit Principal	1,000.00
<b>Sub Total (A)</b>	<b>43,820.00</b>
<b>(B) Other Advances:</b>	
M.S.Jangid	914.00
North Gujarat University Advance	14,182.00
North Gujarat University N.S.S. A/C	1,780.00
Science Day	30,574.00
Gymkhana A/C	4,67,170.54
P.G.A/C	12,82,280.01
Thelasamiya	200.00
J.H.PRAJPATI	7,450.00
<b>Sub Total (B)</b>	<b>1804550.55</b>
<b>Grand Total (A To B)</b>	<b>18,48,370.55</b>

Schedule 7

Particulars	Opening Balanc	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. to Govt. Treasury	503982.00	281684.00	-	7,85,666.00
Bal.With Govt. Treasury	16784562.79	2324600.00	-	1,91,09,162.79
Modasa Nagrikbank F/D	66700.00	8,919.00	-	75,619.00
S.B.I. P.F. A/C	2359.65	84.00	-	2,443.65
S.B.I. P.F.(Govt.Pension)	125712.68	-	-	1,25,712.68
<b>Total</b>	<b>17483317.12</b>	<b>2615287.00</b>	<b>0.00</b>	<b>20098604.12</b>

Schedule 8

Cash and Bank:

Particulars	Opg. Balance	Cl. Balance
Bank of India (SSIP)A/C	16,61,131.30	9,84,931.30
State Bank of India SB A/C	197672.60	255249.10
Dena Bank,Modasa SB A/C	38235.33	39205.17
The Modasa Nagrik Bank F/D A/C	1141957.00	875304.00
The Modasa Nagrik Bank SB A/C	170989.57	201087.57
Bank of Baroda, SB A/C	712506.50	849935.50
The Modasa Nagrik Bank SB NSS A/C	11239.80	11239.80
Axis Bank Modasa A/C	5499.86	889966.06
Cash on Hand	1046.67	1420.67
Bank of Baroda, F/D A/C	516519.00	547169.00
State Bank of India F/D A/C	435707.00	800149.00
<b>Total</b>	<b>4892504.63</b>	<b>5455657.17</b>





Schedule 9

Salary and Allowances to the Staff:

Particulars	Amount
D.A Arrears	144269.00
D.A to Staff	9494305.00
Grade Pay	585000.00
H.R.A to Staff	966811.00
Seventh Pay Arrears	873186.00
Medical Allowance to Staff	79690.00
Principal Allowance	24000.00
Salary to Staff	18300029.00
Bonus	6908.00
Transport Allowance	41600.00
<b>Total</b>	<b>30515798.00</b>

Schedule 10

Administrative Expenses

Particulars	Amount
Electricity Expenses	32023.00
Audit Fees & Expense	15930.00
Bank Commission	2603.30
Boot Allowance to Peon	640.00
Insurance Expense	1649.00
Maintainance & Repairs Expenses	20894.00
Misc. expenses	19661.00
Postage & Telegram Expense	2866.00
Stationary & Printing Expense	45954.00
Telephone Expense	4266.00
Travelling Expense	7119.00
Fire Sefty	3560.00
Seminar Exp.	10015.00
Computer Exp.	10246.00
Convence.Allow	9600.00
Telephone Internat Gtpl Exp.	11000.00
Sanatary Water Supllar	14884.00
<b>Total</b>	<b>212910.30</b>

Schedule 11

Laboratory Expenses (SCH-G)

Particulars	Amount
Biology Recuring Expense	1120.00
Chemistry Recuring Expense	540112.16
Physics Recuring Expense	1040.00
Maths Recuring Expense	640.00
<b>Total</b>	<b>542912.16</b>



Schedule 12

Grant

Particulars	Amount
Salary Grant	30515798.00
Maintainance Grant	93048.00
<b>Total</b>	<b>30608846.00</b>

Schedule 13

Income From Other Source:

Particulars	Amount
Admission Form Fees	37790.00
Duplicate Receipt	100.00
Fine	350.00
Sale of Pasti	7600.00
Trancist Fees	2500.00
Transfer Certificate fees	5700.00
Bonafied Certi Fee	2850.00
Trial Certi Fee	13850.00
<b>Total</b>	<b>70740.00</b>

Schedule 14

Recurring Receipt & Payment A/C

Particulars	RECEIPT	PAYMENT
College Deposit	2300.00	10.00
Laboratory Deposit	4600.00	20.00
Poor Boys ReleiuF Fund	6145.00	5.00
College Exam Fees	184350.00	4,735.00
College Lib.Vikash Fee	367130.00	230.00
Generic Elective Fee	122900.00	1,25,650.00
Virtual Fee	61450.00	45,928.00
Loan Library Deposit	7100.00	0.00
College Lib.Books Fund	57940.00	0.00
Loan Library Books	0.00	2,000.00
Enrol Ment Fee	23000.00	22,700.00
Lib.Books As Per.L/b	0.00	46,615.00
<b>Total</b>	<b>836915.00</b>	<b>247893.00</b>



Schedule 15

Non Recuring Receipt & Payment A/C

Particulars	RECEIPT	PAYMENT
B.C. Scholarship	178190.00	1,35,640.00
North Guj. Uni. NSS (Payable)	6000.00	0.00
North Guj. Uni. Practical A/c	586604.00	5,51,100.00
L.I.C.	201026.00	2,00,450.00
North Gujarat Univercity Exam (1)	45420.00	43,667.00
North Gujarat Univercity Form Sales	24490.00	12,850.00
North Guj.Uni. Exam Fees	843515.00	490900.00
Computer Dead Stock	0.00	9800.00
Loan Lib.Depre	7454.00	0.00
Hngu Vkrutv Talim Sibir	38820.00	23000.00
Gymkhana	170280.00	372968.00
Student Startup & Innovation Policy	0.00	676200.00
Suspens a/c	2037.00	0.00
Gpsc Exam.	864.00	4,752.00
Finishing School Project Grant	125000.00	9,000.00
P.G. a/c	0.00	3,70,260.00
Thelasamiya	0.00	200.00
Income Tax	4707887.00	47,07,515.00
M.S.Jangid	5400.00	6,314.00
Dead Stock & Furniture	0.00	24,000.00
	<b>6942987.00</b>	<b>7638616.00</b>

Schedule 16

<u>P.F.</u>	RECEIPT	PAYMENT
Particulars		26,15,203.00
Bal.With Govt. Treasury		
P.F. Contibution By Employee	26,15,287.00	
Total	26,15,287.00	26,15,203.00



Sir P.T.Science College, Modasa, Dist. Aravalli

SCHEDULE - 16  
2020-2021

NOTES FORMING PART OF ACCOUNTS

statement of Significant Accounting Policies

1. Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards issued by Institute of Chartered Accountants of India.

2. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3. Fixed Assets

Fixed Assets are stated at cost. Cost means purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of fixed assets.

Depreciation on tangible assets is provided for on Written Down Value method (WDV)

Sr. No.	Description of Asset	Rate (%)
1	Buildings	10 %
2.	Furniture, Fixtures, Dead Stock and Equipments	15 %
3.	Office Equipments	15 %
4.	Electrical Installation	15 %
5.	Computers	60 %
6.	Vehicles	N.A.
7.	Library Books	15 %

4. Income Recognition

Fees are accounted for on Accrual Basis.

Interest from investment is accounted for on accrual basis.

Govt. Grants are accounted for on Receipt Basis.



## 5. Employee Benefits

Provident Fund / Employee's Pension Fund is administered by the Government Provident Fund  
Post Employment Benefit Such as Gratuity and Leave Encashment are accounted for on Cash Basis

## 6. Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.

## 7. Impairment of Assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists the Institute estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

## Notes

Depreciation of Rs.140775.00 Provided on assets acquired from the Capital grant up to 31.3.2021 is withdrawn from such grant & Credited to income & Expenditure Account to comply with provision of As 12 of Government grant.

Signature to Schedule '1' to '16

For, Chandulal M Shah & Co:

Chartered Accountants

FR N : 101698W

*C. S. Panchal*

Chatan S.Panchal

Partner

M No. 147415

UDIN NO.21147415AAAACU6177

Place : Ahmedabad

Date : 25/08/2021



  
Principal

Principal

**Sir P. T. Science College**  
Modasa-383315, Dist. Arvalli.

**SIR P T SCIENCE  
COLLEGE, MODASA**

***College Account***

***AUDITED STATEMENT***

**FOR THE**

**YEAR**

**2019-20**

# CHANDULAL M. SHAH & CO.

CHARTERED ACCOUNTANTS

A/6,6<sup>th</sup> FLOOR,A-WING,SAFAL PROFITAIRE, OPP. PRAHLADNAGAR GARDEN, AHMEDABAD-15

## -: AUDITOR'S REPORT:-

TO,  
The Principal,  
Sir P.T.Science College ,  
Modasa.  
Dist: Aravalli

Dear Sir,

We have audited the financial statements of **Sir P.T. Science College, Modasa** the Entity , which comprise the Balance Sheet as at March 31, 2020, and the Income and Expenditure Account and the Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity prepared, in all material respects, in accordance with provisions of The Bombay Public Trust Act 1950.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Trustees are responsible for the preparation of the financial statements in accordance with the Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, trustees are responsible for assessing the entity ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Place : Ahmedabad

Date: 30/09/2020

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS

FR N : 101698W

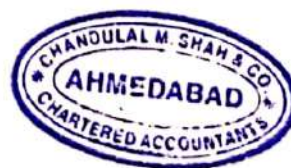
*C.S. Panchal*

Chetan S.Panchal

Partner

M.NO. 147415

UDIN NO.20147415AAAADH4675





Sir P. T. Science College, Modasa

Sir P. T. Science College, Modasa

BALANCE SHEET AS AT 31ST MARCH, 2020

FUNDS & LIABILITIES	Sch	AMOUNT	AMOUNT
OTHER EARMARKED FUNDS:	1		29,91,673.84
Employees' Provident Fund	2		17,74,99,66.08
LIABILITIES:	3		
(A) Creditors		15,930.00	
(B) Other Credit Balances		68,22,460.91	
(C) Scholarship unpaid		56,345.45	
(D) Deposits		24,85,40.00	71,43,276.36
<b>TOTAL:</b>			<b>2,76,14,916.28</b>

BALANCE SHEET AS AT 31ST MARCH, 2020

ASSETS	Sch	AMOUNT	AMOUNT
IMMOVABLE PROPERTIES:	4		10,02,372.43
LEAD STOCK AND EQUIPMENTS	5		18,54,174.55
Loan to Shri M L Gandhi Higher Education Society			11,07,867.00
undry Advances:	6		12,74,680.55
rovident Fund Deposits with Govt. Treasury	7	1,51,89,027.12	
taff Welfare Fund/(FDR with Modasa Nagrik Bank)		22,94,290.00	1,74,83,317.12
ash & Bank Balances:	8		48,92,504.63
NCOME & EXPENDITURE A/C			
eficit as Per Profit and Loss A/C		56,79,338.30	
ess : Transferred to M. L. Gandhi Education Society		56,79,338.30	0.00
<b>TOTAL:</b>			<b>2,76,14,916.28</b>

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS

F. R. No. 101698W

*C.S. Panchal*

Chetan S. Panchal

Partner

M.NO. 147415

Place : Ahmedabad

Date: 30/09/2020



Place : Modasa

Date: 30/09/2020



Sir P. T. Science College  
Modasa-380315, Dist. Anand.

Sir P.T. Science College, Modasa, Dist. Sabarkantha.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020**

EXPENDITURE	SCH	AMOUNT	AMOUNT
To Salary & Allowances to Staff	9		297707.44 00
To Building Rent			16250.00
To Administrative Expenses	10		419660.30
To Laboratory Expenses	11		5,05,389.00
To Library Expenses			69325.00
To Depreciation on Building		1,11,373.00	
To Depreciation on Dead Stock		3,27,399.65	4,38,772.65
<b>TOTAL:</b>			<b>3,12,20,140.95</b>

Sir P.T. Science College, Modasa, Dist. Sabarkantha.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020**

INCOME	Sch	AMOUNT	AMOUNT
<b>By Grants</b>	12		297707.44 00
<b>By Tuition Fees</b>			
Received from students		508200.00	
Less: Refund to students		2400.00	
Less: Paid to Government		505800.00	
		505800.00	0.00
<b>By Laboratory Fees</b>			
Received During the Year		548000.00	
Add: Breakages Charges recovery		0.00	548000.00
<b>By Library Fees</b>			
By Income from Other Source	13		68700.00
<b>By Depreciation on Assets Purchased out of grant Withdrawn From Capital Grant Transferred</b>			99380.00
<b>By Transferred to M.L.Gandhi Education Society</b>			1,65,378.65
<b>TOTAL:</b>			<b>3,12,20,140.95</b>

Place : Modasa  
Date: 30/09/2020



*(Signature)*  
Principal  
Sir P.T. Science College  
Modasa-383315, Dist. Arvaill.

Place : Ahmedabad  
Date: 30/09/2020



Chetan S. Panchal  
Partner  
M.NO. 147415

For, CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W  
*C.S. Panchal.*

Sir P.T. Science College,  
Recelpt and Payment

RECEIPTS	Sch	AMOUNT
To Opening Cash & Bank Balances		52,53,543.63
Loan From M. L. Gandhiji Higher Edu. Society		6,78,151.00
Grant	12	2,97,70,744.00
Income From Other Source	13	99,380.00
Tuition fees		5,08,200.00
Library Fee		68,700.00
Laboratory Income		5,48,000.00
Recurring Receipt	14	10,11,373.00
Other Receipt A/C	15	48,71,919.00
Employees Provident Fund	16	22,94,230.00
<b>Total</b>		<b>4,51,04,240.63</b>

Place : Modasa  
Date: 30/09/2020



*Principals*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvailli,

Modasa, Dist. Sabarkantha.  
AS AT 31ST MARCH, 2020

A/6, 6TH FLOOR  
A-WING, SAFAL PROFITAIRE  
OPP PRAHLADNAGAR GARDEN  
Ahmedabad - 380 015

PAYMENTS	Sch	AMOUNT
Salary & Allowance	9	2,97,70,744.00
Building Rent		16,250.00
Administrative Expenses	10	4,19,660.30
Laboratory Expenses	11	5,05,389.00
Tuition Fees Paid to Government		5,08,200.00
Library Expenses :		69,325.00
Closing Cash & Bank Balance		48,92,504.63
Recurring Payment	14	7,41,464.00
Other Payment A/C	15	58,86,413.70
Employees Provident Fund	16	22,94,290.00
<b>Total</b>		<b>4,51,04,240.63</b>

Place : Ahmedabad  
Date: 30/09/2020



Chetan S. Panchal  
Partner  
M.NO. 147415

*C.S. Panchal.*  
For: CHANDULAL M. SHAH & CO  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W

**Sir P.T. Science College, Modasa**  
**Schedule 1**

Other Earmarked Funds: Particulars	Opening Balance	Addition	Deduction	Trn.to Inc.& Exp.	Closing Balance
<b>(A) Other Earmarked Funds:</b>					
Movable and Immovable Assets Depreciation Fu	-	-	-		-
<b>Sub Total (A)</b>	-	-	-		-
<b>(B) Other Funds</b>					
Smt. Gontiben G.Raval Earmark Fund	1,001.00	-	-		1,001.00
Smt. Savitaben H. Shah Earmark Fund	1,001.00	-	-		1,001.00
Collage Library Books Depreciation Fund:	2,27,191.47	16,356.00			2,43,547.47
Poor Boys Relief Fund	1,10,175.68	6,870.00	20.00	-	1,17,025.68
Collage Library Books Fund:	5,90,414.72	60,290.00	-		6,50,704.72
<b>UGC Projects Grants:</b>					
Day scholar building Grant	1,897.00	-	-	190.00	1,707.00
Extention of building grant	4,543.90	-	-	454.00	4,089.90
Teachers Hostel Building Grant	6,114.53	-	-	611.00	5,503.53
UGC VII Plan Building Grant	54,994.10	-	-	5,499.00	49,495.10
UGC IX Plan books and journal	40,585.44	-	-	6,088.00	34,497.44
UGC IX Equipment Grant	35,159.00	-	-	5,274.00	29,885.00
UGC X Plan Equipment Grant	58,028.00	-	-	8,704.00	49,324.00
UGC X Plan Books and Journals Grant	40,568.00	-	-	6,085.00	34,483.00
UGC X Plan Computer Grant	160.65	-	-	160.65	-
UGC XI Plan Books and Journals Grant	58,366.00	-	-	8,755.00	49,611.00
UGC XI Plan Equipment Grant	72,140.96	-	-	10,821.00	61,319.96
UGC VIII Plan Grant	17,350.04	-	-	2,602.00	14,748.04
UGC XI Plan Ladies Toilet Grant	2,00,000.00	-	-	-	2,00,000.00
UGC XII Plan Grant	6,40,000.00	-	-	-	6,40,000.00
UGC Additional Grant	3,70,735.00	-	-	81,456.00	2,89,279.00
UGC XII Plan Grant IQAC	2,43,130.00	-	-	28,679.00	2,14,451.00
UGC XII Plan SeminarHall Buildig Grant	3,00,000.00	-	-	-	3,00,000.00
<b>Sub Total (B)</b>	<b>30,73,556.49</b>	<b>83,516.00</b>	<b>20.00</b>	<b>1,65,378.65</b>	<b>29,91,673.84</b>
<b>Grand Total ( A+B)</b>	<b>30,73,556.49</b>	<b>83,516.00</b>	<b>20.00</b>	<b>1,65,378.65</b>	<b>29,91,673.84</b>

**Schedule 2**

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. EMPLOYER	2,90,562.00	213420.00	-	5,03,982.00
P.F. Contibution By Employer	436525.04	-	-	4,36,525.04
P.F. Contibution By Employee	13871070.34	20,80,810.00	-	1,59,51,880.34
S.B.I. P.F. A/C	587578.70	-	-	5,87,578.70
S.B.I. P.F. (Govt. Pension)	0.00	-	-	0.00
<b>Total</b>	<b>15185736.08</b>	<b>22,94,230.00</b>	<b>0.00</b>	<b>17479966.08</b>



Schedule 3

**LIABILITIES :**

**(A) Creditors**

C M Shah & Co. 15,930.00  
Sub Total (A) 15930.00

**(B) Other Credit Balance**

College Development fund fees 3,92,330.00  
College Exam Fees 10,76,211.33  
Finishing School Project 7,44,486.00  
Udish Account - 3,878.00  
UGC Ind. Chem. A/c 4,55,907.58  
North Guj. Uni. Practical Account 4,94,544.70  
Professional Tax 18,025.40  
College Exam Form Fees 5,364.50  
L.I.C. 4,330.40  
North Guj. Uni Exam-1 2,62,527.00  
North Guj. Uni. NSS Payable -  
Generic Elective Fees 1,29,211.00  
Student Startup & Innovation Policy 16,63,503.00  
College Lib. Vকাশ Fee 9,10,403.00  
North Guj. Uni. Form Sales 1,60,776.00  
IAPT & Gujcos 2,021.00  
Microbiology a/c 2,98,526.00  
S/F Science college 13,788.00  
North Guj. Uni. Exam Fees 54,458.00  
Gujarat Environment Management Instituts (GAMI) -  
Enrolment Fee 9,200.00  
UGC A/C (I) 90,532.00  
GPSC Exam. 3,888.00  
N.S.S. Speasel Sibir 28,550.00  
Sub Total (B) 6822460.91

**(C) Scholarship Unpaid**

B C Scholarship 56,345.45  
Sub Total (C) 56345.45

**(D) Deposits**

Particulars Cl. Balance  
College Deposit 53,890.00  
Library Deposit 86,250.00  
Laboratory Deposit 1,08,400.00  
Sub Total (C) 248540.00

**Grand Total (A To C) 71,43,276.36**



**Schedule 4**

ASSETS BLOCK IMMOVABLE PROPERTIES:	Opening Balance	Addition	Deduction	Cur.year Dep	Closing Balance
Day Scholar Center	1,897.00	-	-	190.00	1,707.00
Extension of Library Building	4,543.90	-	-	454.00	4,089.90
Teachers Hostel Building	6,114.53	-	-	611.00	5,503.53
UGC IX Library Building Expense	3,38,743.70	-	-	33,874.00	3,04,869.70
UGC XI Plan Seminar Hall Expense	5,48,089.20	-	-	54,809.00	4,93,280.20
UGC VIII plan Building Grant	54,994.10	-	-	5,499.00	49,495.10
UGC XI Plan Ladies toilet Expense	1,59,363.00	-	-	15,936.00	1,43,427.00
<b>TOTAL</b>	<b>11,13,745.43</b>	<b>0.00</b>	<b>0.00</b>	<b>1,11,373.00</b>	<b>10,02,372.43</b>

**Schedule 5**

**(A) College Dead Stock Books Equipments:**

Particulars	Opening Balance				clo. Balance
(A)College Dead Stock					
Computer Dead Stock	30.00	-	-	30.00	-
Dead Stock & Furniture	1,21,173.45	21,590.00	-	21,415.00	1,21,348.45
Biology Non Recurring	12,536.00	-	-	1,880.00	10,656.00
Chemistry Non Recurring	1,01,127.94	70,844.00	-	25,796.00	1,46,175.94
Physics Non Recurring	48,640.00	85,472.70	-	20,117.00	1,13,995.70
<b>Sub Total (A)</b>	<b>2,83,507.39</b>	<b>1,77,906.70</b>	<b>0.00</b>	<b>69,238.00</b>	<b>3,92,176.09</b>

**(B) Library Books**

UGC 8th Plan Books	7,763.30	-	-	1,164.00	6,599.30
UGC 9th Plan Books General Expenses	40,585.44	-	-	6,088.00	34,497.44
UGC 10th Plan Books & Journals Expenses	40,568.00	-	-	6,085.00	34,483.00
UGC 11th Plan library Books & Journals	58,366.00	-	-	8,755.00	49,611.00
Loan Lib.Books	46,449.00	3,455.00	-	7,486.00	42,418.00
Library books as per L/b.	1,81,605.98	45,562.00	-	34,075.00	1,93,092.98
UGC XII Plan Books & Journals Expenses	28,387.00	-	-	4,258.00	24,129.00
<b>Sub Total (B)</b>	<b>4,03,724.72</b>	<b>49,017.00</b>	<b>0.00</b>	<b>67,911.00</b>	<b>3,84,830.72</b>

**(c) Laboratory Equipments**

UGC 9th Plan Equipment Expenses	35,159.00	-	-	5,274.00	29,885.00
UGC 8th Plan Books Equipment	9,586.74	-	-	1,438.00	8,148.74
UGC 11th Plan Equipment Grant Expenses A/	72,140.00	-	-	10,821.00	61,319.00
UGC 10th Computer Expenses	160.65	-	-	160.65	-
UGC 10th Plan Equipment Expenses A/c	58,028.00	-	-	8,704.00	49,324.00
UGC XI th Plan additional Grant Exp	5,43,038.00	-	-	81,456.00	4,61,582.00
UGC XII Plan Career & Counseling Cell	34,964.00	-	-	5,245.00	29,719.00
UGC XII Plan Field Work/Study Tours	1,201.00	-	-	180.00	1,021.00
UGC XII Plan in Education Exp.	88,106.00	-	-	13,216.00	74,890.00
UGC XII Plan Equipment Exp.	1,27,186.00	-	-	19,078.00	1,08,108.00
UGC XII Plan Improvement of Existing Premises	24,221.00	-	-	3,633.00	20,588.00
UGC XII Plan Renovation Exp.	82,438.00	-	-	12,366.00	70,072.00
UGC XII Plan IQAC Exp.	1,91,190.00	-	-	28,679.00	1,62,511.00
<b>Sub Total (C)</b>	<b>12,67,418.39</b>	<b>0.00</b>	<b>0.00</b>	<b>1,90,250.65</b>	<b>10,77,167.74</b>
<b>Grand Total (A+ B+C)</b>	<b>19,54,650.50</b>	<b>2,26,923.70</b>	<b>0.00</b>	<b>3,27,399.65</b>	<b>18,54,174.55</b>



Schedule 6

Sundry Advances:

Particulars	Cl. Balance
<b>Deposits</b>	
Electricity Deposit	41,970.00
Janta Automobiles Gas Deposit	850.00
Telephone Deposit Principal	1,000.00
<b>Sub Total (A)</b>	<b>43,820.00</b>
<b>(B) Other Advances:</b>	
Income Tax	372.00
North Gujarat University Advance	14,182.00
North Gujarat University N.S.S. A/C	1,780.00
Science Day	30,574.00
Gymkhana a/c	2,64,482.54
P.G.A/C	9,12,020.01
J.H.PRAJPATI	7,450.00
<b>Sub Total (B)</b>	<b>1230860.55</b>
<b>Grand Total (A To B)</b>	<b>12,74,680.55</b>

Schedule 7

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. to Govy. Treasury	290562.00	213420.00	-	5,03,982.00
Bal.With Govt. Treasury	14703752.79	2080810.00	-	1,67,84,562.79
Modasa Nagrikbank F/D	66700.00	-	-	66,700.00
Int. On P.F	2299.65	60.00	-	2,359.65
Law Collage P.F Account	125712.68	-	-	1,25,712.68
<b>Total</b>	<b>15189027.12</b>	<b>2294290.00</b>	<b>0.00</b>	<b>17483317.12</b>

Schedule 8

Cash and Bank:

Particulars	Opg. Balance	Cl. Balance
Bank of India (SSIP)/A/c	19,67,877.30	16,61,131.30
State Bank of India SB A/c.	1108611.10	197672.60
Dena Bank, Modasa SB A/c-C676	35802.38	38235.33
The Modasa Nagrik Bank F/D A/C	263325.00	1141957.00
The Modasa Nagrik Bank SB A/C	4514.27	170989.57
Bank of Baroda, SB A/c.	1104265.50	712506.50
The Modasa Nagrik Bank SB NSS A/C	11239.80	11239.80
Axis Bank Modasa	42456.66	5499.86
Cash on Hand	6238.62	1046.67
Bank of Baroda, F/DA/c.	0.00	516519.00
State Bank of India F/D A/c.	709213.00	435707.00
<b>Total</b>	<b>5253543.63</b>	<b>4892504.63</b>



Schedule 9

Salary and Allowances to the Staff:

Particulars	Amount
D.A Arrears	890065.00
D.A to Staff	12101279.00
Grade Pay	1162000.00
H.R.A to Staff	1027877.00
Leave Encashment	533120.00
Medical Allowance to Staff	87440.00
Principal Allowance	24000.00
Salary to Staff	13866055.00
Bonus	6908.00
Transport Allowance	72000.00
<b>Total</b>	<b>29770744.00</b>

Schedule 10

Establishment Expenses:

Particulars	Amount
Electricity Expenses	127764.00
Audit Fees & Expense	15930.00
Bank Commission	6881.30
Boot Allowance to Peon	690.00
Insurance Expense	1649.00
Maintainance & Repairs Expenses	38316.00
Misc. expenses	15620.00
Postage & Telegram Expense	4790.00
Stationary & Printing Expense	46544.00
Telephone Expense	10026.00
Travelling Expense	26103.00
Washing Allowance	1920.00
Genarator Exp.	7175.00
Computer Exp.	13200.00
Peon Dress	1575.00
Convence.Allow	9600.00
Telephone Internat Gtpl Exp.	5400.00
sanatary water supillar	56414.00
Telephone Internat Exp. (CTS Communication )	30063.00
<b>Total</b>	<b>419660.30</b>

Schedule 11

Laboratory Expenses (SCH-G)

Particulars	Amount
Biology Recuring Expense	15816.00
Chemistry Recuring Expense	488363.00
Physics Recuring Expense	450.00
Maths Recuring Expense	760.00
<b>Total</b>	<b>505389.00</b>





Schedule 12

<u>Grant</u>	
Particulars	Amount
Salary Grant	29770744.00
<b>Total</b>	<b>29770744.00</b>

Schedule 13

Income From Other Source:

Particulars	Amount
Additional Test Fees	5250.00
Admission Form Fees	47680.00
Duplicate Receipt	50.00
Fine	1250.00
Pasti selling	18400.00
Trancist Fees	5000.00
Transfer certificate fees	2400.00
Bonaried Certi Fee	1150.00
N.O.C. Fee	350.00
Trial Certi Lfee	13250.00
I.Card	4600.00
<b>Total</b>	<b>99380.00</b>

Schedule 14

Recurring Receipt & Payment A/C

Particulars	RECEIPT	PAYMENT
College Deposit	3350.00	40.00
Laboratory Deposit	6700.00	80.00
Poor Boys Releiuif Fund	6870.00	20.00
College DIV. Fund Fee	137400.00	3,36,253.00
College Exam Fees	206100.00	21,703.00
College lib.Vikash Fee	395610.00	1,17,314.00
Generic Elective Fee	137400.00	1,47,736.00
Loan Library Deposit	8700.00	0.00
College lib.Books Fund	60290.00	0.00
Loan Library Books	0.00	3,455.00
Enrol Ment Fee a/c	33500.00	28,000.00
Lib.Books As Per.L/b	0.00	45,562.00
Electricity Deposit	15453.00	41,301.00
<b>Total</b>	<b>1011373.00</b>	<b>741464.00</b>



Schedule 15

Non Recurring Receipt & Payment A/C

Particulars	RECEIPT	PAYMENT
B.C. Scholarship	76000.00	1,96,000.00
North Guj. Uni. NSS (Payable)	0.00	5,847.00
North Guj. Uni. Practical A/c	1618755.00	22,31,100.00
L.I.C.	220616.00	2,20,040.00
North Gujarat Univercity Exam (1)	232675.00	3,01,858.00
North Gujarat Univercity Form Sales	35975.00	25,410.00
North Guj. Uni. Exam Fees	1626605.00	1595455.00
UDSISH	0.00	20220.00
Loan Lib. Depre	16356.00	0.00
GAMI	14647.00	57085.00
Gymkhana	602410.00	254707.00
Student Startup & Innovation Policy	0.00	306392.00
J.H. Prajapati	0.00	7,450.00
Gpsc Exam.	2880.00	0.00
Finishing School Project Grant	425000.00	1,27,409.00
P.G. a/c	0.00	3,59,534.00
Chemistry Non Recurring	0.00	70,844.00
Physics Non Recurring	0.00	85,472.70
Dead Stock & Furniture	0.00	21,590.00
	<b>4871919.00</b>	<b>5886413.70</b>

Schedule 16

P.F.

Particulars	RECEIPT	PAYMENT
Bal. With Govt. Treasury		22,94,230.00
P.F. Contribution By Employee	22,94,290.00	
<b>Total</b>	<b>22,94,290.00</b>	<b>22,94,230.00</b>



**Sir P.T.Science College,Modasa,Dist. Aravalli**

**SCHEDDULE – 16  
2019-2020**

**NOTES FORMING PART OF ACCOUNTS**

**Statement of Significant Accounting Policies**

**1. Basis of Preparation of Financial Statements**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards issued by Institute of Chartered Accountants of India.

**2. Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. Fixed Assets**

Fixed Assets are stated at cost. Cost means purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of fixed assets.

Depreciation on tangible assets is provided for on Written Down Value method (WDV)

Sr. No.	Description of Asset	Rate (%)
1	Buildings	10 %
2.	Furniture, Fixtures, Dead Stock and Equipments	15 %
3.	Office Equipments	15 %
4.	Electrical Installation	15 %
5.	Computers	60 %
6.	Vehicles	N.A.
7.	Library Books	15 %

**4. Income Recognition**

Fees are accounted for on Accrual Basis.

Interest from investment is accounted for on accrual basis.

Govt. Grants are accounted for on Receipt Basis.



## 5. Employee Benefits

Provident Fund / Employee's Pension Fund is administered by the Government Provident Fund  
Post Employment Benefit Such as Gratuity and Leave Encashment are accounted for on Cash Basis

## 6. Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.

## 7. Impairment of Assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists the Institute estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

## Notes

Depreciation of Rs.165378.65 Provided on assets acquired from the Capital grant up to 31.3.2020 is withdrawn from such grant & Credited to income & Expenditure Account to comply with provision of As 12 of Government grant.

Signature to Schedule '1' to '16  
For, Chandulal M Shah & Co.  
Chartered Accountants  
FRN : 101698W

*C.S. Panchal.*

Chetan S. Panchal  
Partner  
M No. 147415  
UDIN NO. 20147415AAAADH4675

Principal

Principal

**Sir P. T. Science College**  
**Modasa-383315, Dist. Arvalli.**

Place : Ahmedabad

Date : 30/09/2020



**SIR P T SCIENCE  
COLLEGE, MODASA**

***College Account***

**AUDITED STATEMENT**

**FOR THE  
YEAR  
2018-19**

# CHANDULAL M. SHAH & CO.

CHARTERED ACCOUNTANTS

601 / 602 SAMRUDHHI, OPP. OLD HIGH COURT, AHMEDABAD-09

## -: AUDITOR'S REPORT:-

TO,  
The Principal,  
Sir P.T.Science College ,  
Modasa.  
Dist: Aravalli

Dear Sir,

We have audited the financial statements of **Sir P.T. Science College, Modasa** the Entity , which comprise the Balance Sheet as at March 31, 2019, and the Income and Expenditure Account and the Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity prepared, in all material respects, in accordance with provisions of The Bombay Public Trust Act 1950.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Trustees are responsible for the preparation of the financial statements in accordance with the Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, trustees are responsible for assessing the entity ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

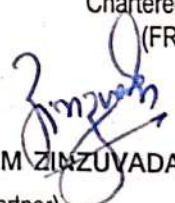
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Place :- Ahmedabad

Date :-30-08-2019



For Chandulal M. Shah & Co.  
Chartered Accountants  
(FRNo.101698W)

  
BM ZINZUVADA  
(Partner)  
(Membership No.109606)

Sir P. T. Science College, Modasa

Sir P. T. Science College, Modasa

BALANCE SHEET AS AT 31ST MARCH, 2019

FUNDS & LIABILITIES	Sch	AMOUNT	AMOUNT
<b>OTHER EARMARKED FUNDS:</b>			
1			30,73,556.49
2			15185736.08
3			
<b>LIABILITIES:</b>			
(A) Creditors		15930.00	
(B) Other Credit Balances		7277119.91	
(C) Scholarship unpaid		176345.45	
(D) Deposits		229910.00	7699305.36
<b>TOTAL:</b>			<b>2,59,58,597.93</b>

BALANCE SHEET AS AT 31ST MARCH, 2019

ASSETS	Sch	AMOUNT	AMOUNT
<b>IMMOVABLE PROPERTIES:</b>			
4			1,113,745.43
<b>DEAD STOCK AND EQUIPMENTS</b>			
5			1,954,650.50
<b>LOAN to</b>			
Sirt M L Gandhi Higher Education Society			1,218,079.70
Sundry Advances:			1,229,551.55
6			
Provident Fund Deposits with Govt. Treasury		1,47,03,752.79	
7			
Staff Welfare Fund(FDR with Modasa Nagrik Bank)		4,85,274.33	1,51,89,027.12
8			
Cash & Bank Balances:			52,53,543.63
<b>INCOME &amp; EXPENDITURE A/C</b>			
Deficit as Per Profit and Loss A/C		629147.10	
Less : Transferred to M.L.Gandhi Education Society		629147.10	0.00
<b>TOTAL:</b>			<b>2,59,58,597.93</b>

As per our Report of even date

CHARTERED ACCOUNTANTS

F. R. No. 101693W

Place : Modasa  
Date : 30/08/2019

Place : Ahmedabad  
Date : 30/08/2019

Sir P. T. Science College  
Modasa-383315, Dist. Arvadil.

Principal





Sir P. T. Science College, Modasa, Dist. Sabarkantha.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2019**

EXPENDITURE	SCH	AMOUNT	AMOUNT
To Salary & Allowances to Staff	9		33436328.00
To Building Rent			16250.00
To Administrative Expenses	10		363384.40
To Laboratory Expenses	11		6,04,292.70
To Library Expenses			70575.00
To Depreciation on Building		123,750.00	
To Depreciation on Dead Stock		345,193.00	4,68,943.00
<b>TOTAL:</b>			<b>3,49,59,773.10</b>

Place : Modasa

Date: 30/08/2019

Sir P. T. Science College  
Modasa-383315, Dist. Arvailli.

*[Signature]*  
Principal



Sir P. T. Science College, Modasa, Dist. Sabarkantha.  
Ahmedabad-380 014

601, Samruddhi  
Sattar Taluka Society  
Opp. Sakar- III

INCOME	Sch	AMOUNT	AMOUNT
<b>By Grants</b>	12		33436325.00
<b>By Tuition Fees</b>			
Received from students		536400.00	
Less: Refund to students		4800.00	
Less: Paid to Government		531600.00	
		531600.00	0.00
<b>By Laboratory Fees</b>			
Received During the Year		566400.00	
Add: Breakages Charges recovery		0.00	566400.00
By Library Fees			71200.00
By Income from Other Source	13		62522.00
By Depreciation on Assets Purchased out of grant Withdrawn From Capital Grant Transferred			194,176.00
By Transferred to M.L.Gandhi Education Society			629,147.10
<b>TOTAL:</b>			<b>3,49,59,773.10</b>

Place : Ahmedabad

Date: 30/08/2019

As per our Report of even date

CHARTERED ACCOUNTANTS  
F. R. No. 101698W

*[Signature]*



Sir P. T. Science College,  
Receipt and Payment

RECEIPTS	Sch	AMOUNT
To Opening Cash & Bank Balances		3,936,977.23
Loan From M.L. Ghandhi Higher Edu. Society		1,349,803.50
Grant	12	33,436,328.00
Income From Other Source	13	62,522.00
Tuition fees		531,600.00
Library Fee		71,200.00
Laboratory Income		566,400.00
Recurring Receipt	14	1,050,620.00
Other Receipt A/C	15	9,108,100.00
Employees Provident Fund	16	1,961,810.00
<b>Total</b>		<b>52,075,360.73</b>

Place : Modasa

Date: 30/08/2019

*[Signature]*  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvailli.



Modasa, Dist. Sabarkantha.  
AS AT 31ST MARCH, 2019

PAYMENTS	Sch	AMOUNT
Salary & Allowance	9	33,436,328.00
Building Rent		16,250.00
Administrative Expenses	10	363,384.40
Laboratory Expenses	11	604,292.70
Tuition Fees Paid to Government		531,600.00
Library Expenses :		70,575.00
Closing Cash & Bank Balance		5,253,543.63
Recurring Payment	14	932,096.00
Other Payment A/C	15	8,905,401.00
Employees Provident Fund	16	1,961,890.00
<b>Total</b>		<b>52,075,360.73</b>

As per our Report of even date

Place : Ahmedabad

Date: 30/08/2019

*[Signature]*  
CHARTERED ACCOUNTANTS  
F. R. No. 101698W



**Sir P.T. Science College, Modasa**  
**Schedule 1**

Particulars	Opening Balance	Addition	Deduction	Trn.to Inc.& Exp.	Closing Balance
<b>Other Earmarked Funds:</b>					
<b>(A) Other Earmarked Funds:</b>					
Movable and Immmovable Assets Depreciation Fu	-	-	-		-
<b>Sub Total (A)</b>	-	-	-		-
<b>(B) Other Funds</b>					
Smt. Gomitiben G Raval Earmark Fund	1,001.00	-	-		1,001.00
Smt. Savitaben H. Shah Earmark Fund	1,001.00	-	-		1,001.00
Collage Library Books Depreciation Fund:	221,577.47	5,614.00			227,191.47
Poor Boys Relief Fund	103,095.68	7,120.00	40.00		110,175.68
Collage Library Books Fund:	521,144.72	69,270.00	-		590,414.72
<b>UGC Projects Grants:</b>					
Day scholar building Grant	2,108.00	-	-	211.00	1,897.00
Extention of building grant	5,048.90	-	-	505.00	4,543.90
Teachers Hostel Building Grant	6,793.53	-	-	679.00	6,114.53
UGC VII Plan Building Grant	61,105.10	-	-	6,111.00	54,994.10
UGC IX Plan books and journal	47,747.44	-	-	7,162.00	40,585.44
UGC IX Equipment Grant	41,364.00	-	-	6,205.00	35,159.00
UGC X Plan Equipment Grant	68,268.00	-	-	10,240.00	58,028.00
UGC X Plan Books and Journals Grant	47,727.00	-	-	7,159.00	40,568.00
UGC X Plan Computer Grant	401.65	-	-	241.00	160.65
UGC XI Plan Books and Journals Grant	68,666.00	-	-	10,300.00	58,366.00
UGC XI Plan Equipment Grant	84,871.96	-	-	12,731.00	72,140.96
UGC VIII Plan Grant	20,412.04	-	-	3,062.00	17,350.04
UGC XI Plan Ladies Toilet Grant	200,000.00	-	-		200,000.00
UGC XII Plan Grant	640,000.00	-	-		640,000.00
UGC Additional Grant	466,565.00	-	-	95,830.00	370,735.00
UGC XII Plan Grant IQAC	276,870.00	-	-	33,740.00	243,130.00
UGC XII Plan SeminarHall Buildig Grant	300,000.00	-	-		300,000.00
<b>Sub Total (B)</b>	<b>3,185,768.49</b>	<b>82,004.00</b>	<b>40.00</b>	<b>194,176.00</b>	<b>3,073,556.49</b>
<b>Grand Total ( A+B)</b>	<b>3,185,768.49</b>	<b>82,004.00</b>	<b>40.00</b>	<b>194,176.00</b>	<b>3,073,556.49</b>

**Schedule 2**

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. EMPLOYER	152,738.00	137824.00	-	2,90,562.00
P.F. Contibution By Employer	436525.04	-	-	4,36,525.04
P.F. Contibution By Employee	12091230.34	1,779,840.00	-	1,38,71,070.34
S.B.I. P.F. A/C	543432.70	44,146.00	-	5,87,578.70
S.B.I. P.F. (Govt. Pension)	0.00	-	-	0.00
<b>Total</b>	<b>13223926.08</b>	<b>1,961,810.00</b>	<b>0.00</b>	<b>15185736.08</b>



**Schedule 3**

**LIABILITIES :**

**(A) Creditors**

C M Shah & Co.  
Sub Total (A)

	Addition	Deduction
10620.00	15,930.00	10,620.00
<b>10620.00</b>	<b>15930.00</b>	<b>10620.00</b>

15,930.00  
**15930.00**

**(B) Other Credit Balance**

College Development fund fees

College Exam Fees

Finishing School Project

Udish Account

UGC Ind. Chem. A/c

North Guj. Uni. Practical Account

Professional Tax

College Exam Form Fees

L.I.C.

North Guj. Uni Exam-1

North Guj. Uni. NSS Payable

Generic Elective Fees

Student Startup & Innovation Policy

College Lib. Vকাশ Fee

North Guj. Uni. Form Sales

IAPT & Gujcos

Microbiology a/c

S/F Science college

North Guj. Uni. Exam Fees

Gujarat Environment Management Instituts (GAMI)

Enrolment Fee

UGC A/c (I)

Gpsc Exam

N.S.S. Speasel Sibir

**Sub Total (B)**

591,183.00  
891,814.33  
446,895.00  
24,098.00  
455,907.58  
1,106,889.70  
18,025.40  
5,364.50  
3,754.40  
331,710.00  
5,847.00  
139,547.00  
1,969,895.00  
632,107.00  
150,211.00  
2,021.00  
298,526.00  
13,788.00  
23,308.00  
42,438.00  
3,700.00  
90,532.00  
1,008.00  
28,550.00  
**7277119.91**

**(C) Scholarship Unpaid**

C Scholarship

**Sub Total (C)**

176,345.45  
**176345.45**

**(D) Deposits**

Particulars

College Deposit

Library Deposit

Laboratory Deposit

**Sub Total (C)**

**Cl. Balance**  
50,580.00  
77,550.00  
101,780.00  
**229910.00**

**Grand Total (A To C)**

**76,99,305.36**



Schedule 4

**ASSETS BLOCK**  
**IMMOVABLE PROPERTIES:**

	Opening Balance	Addition	Deduction	Cur.year Dep	Closing Balance
Day Scholar Center	2,108.00	-	-	211.00	1,897.00
Extension of Library Building	5,048.90	-	-	505.00	4,543.90
Teachers Hostel Building	6,793.53	-	-	679.00	6,114.53
UGC IX Library Building Expense	376,381.70	-	-	37,638.00	338,743.70
UGC XI Plan Seminar Hall Expense	608,988.20	-	-	60,899.00	548,089.20
UGC VIII plan Building Grant	61,105.10	-	-	6,111.00	54,994.10
UGC XI Plan Ladies toilet Expense	177,070.00	-	-	17,707.00	159,363.00
<b>TOTAL</b>	<b>1,237,495.43</b>	<b>0.00</b>	<b>0.00</b>	<b>1,23,750.00</b>	<b>1,113,745.43</b>

Schedule 5

**(A) College Dead Stock Books Equipments:**

Particulars	Opening Balance				clo. Balance
(A) College Dead Stock					
Computer Dead Stock	75.00	-	-	45.00	30.00
Dead Stock & Furniture	130,557.45	12,000.00	-	21,384.00	121,173.45
Biology Non Recurring	948.00	13,800.00	-	2,212.00	12,536.00
Chemistry Non Recurring	1,18,973.94	-	-	17,846.00	101,127.94
Physics Non Recurring	57,224.00	-	-	8,584.00	48,640.00
<b>Sub Total (A)</b>	<b>307,778.39</b>	<b>25,800.00</b>	<b>0.00</b>	<b>50,071.00</b>	<b>283,507.39</b>

**(B) Library Books**

UGC 8th Plan Books	9,133.30	-	-	1,370.00	7,763.30
UGC 9th Plan Books General Expenses	47,747.44	-	-	7,162.00	40,585.44
UGC 10th Plan Books & Journals Expenses	47,727.00	-	-	7,159.00	40,568.00
UGC 11th Plan library Books & Journals	68,666.00	-	-	10,300.00	58,366.00
Loan Lib. Books	34,521.00	20,125.00	-	8,197.00	46,449.00
Library books as per L/b.	164,508.98	49,145.00	-	32,048.00	181,605.98
UGC XII Plan Books & Journals Expenses	33,397.00	-	-	5,010.00	28,387.00
<b>Sub Total (B)</b>	<b>4,05,700.72</b>	<b>69,270.00</b>	<b>0.00</b>	<b>71,246.00</b>	<b>4,03,724.72</b>

**(c) Laboratory Equipments**

UGC 9th Plan Equipment Expenses	41,364.00	-	-	6,205.00	35,159.00
UGC 8th Plan Books Equipment	11,278.74	-	-	1,692.00	9,586.74
UGC 11th Plan Equipment Grant Expenses A/c	84,871.00	-	-	12,731.00	72,140.00
UGC 10th Computer Expenses	401.65	-	-	241.00	160.65
UGC 10th Plan Equipment Expenses A/c	68,268.00	-	-	10,240.00	58,028.00
UGC XI th Plan additional Grant Exp	6,38,868.00	-	-	95,830.00	543,038.00
UGC XII Plan Career & Counseling Cell	40,624.00	510.00	-	6,170.00	34,964.00
UGC XII Plan Field Work/Study Tours	1,413.00	-	-	212.00	1,201.00
UGC XII Plan in Education Exp.	103,654.00	-	-	15,548.00	88,106.00
UGC XII Plan Equipment Exp.	149,631.00	-	-	22,445.00	127,186.00
UGC XII Plan Improvement of Existing Premises	28,495.00	-	-	4,274.00	24,221.00
UGC XII Plan Renovation Exp.	96,986.00	-	-	14,548.00	82,438.00
UGC XII Plan IQAC Exp.	131,067.00	93,863.00	-	33,740.00	191,190.00
<b>Sub Total [C]</b>	<b>13,96,921.39</b>	<b>94,373.00</b>	<b>0.00</b>	<b>2,23,876.00</b>	<b>12,67,418.39</b>

<b>Grand Total (A+ B+C)</b>	<b>21,10,400.50</b>	<b>1,89,443.00</b>	<b>0.00</b>	<b>3,45,193.00</b>	<b>19,54,650.50</b>
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**Schedule 6**

**Sundry Advances:**

Particulars	Cl. Balance
<b>Deposits</b>	
Electricity Deposit	16,122.00
Janta Automobiles Gas Deposit	850.00
Telephone Deposit Principal	1,000.00
<b>Sub Total (A)</b>	<b>17,972.00</b>
<b>(B) Other Advances:</b>	
Income Tax	372.00
North Gujarat University Advance	14,182.00
North Gujarat University N.S.S. A/C	1,780.00
Science Day	30,574.00
Gymkhana a/c	612,185.54
P.G. a/c	552,486.01
<b>Sub Total (B)</b>	<b>1211579.55</b>
<b>Grand Total (A To B)</b>	<b>12,29,551.55</b>

**Schedule 7**

Particulars	Opening Balance	Addition	Deduction	Closing Balance
<b>(A) Provident Fund Account</b>				
E.P.F. to Govy. Treasury	152738.00	137824.00		2,90,562.00
Bal. With Govt. Treasury	12923912.79	1779840.00	-	1,47,03,752.79
Modasa Nagrikbank F/D	22554.00	44,146.00	-	66,700.00
Int. On P.F	2325.65	80.00	106.00	2,299.65
Law Collage P.F Account	125712.68	-	-	1,25,712.68
<b>Total</b>	<b>13227243.12</b>	<b>1961890.00</b>	<b>106.00</b>	<b>15189027.12</b>

**Schedule 8**

**Cash and Bank:**

Particulars	Opg. Balance	Cl. Balance
Bank of India (SSIP)A/c	19,91,957.30	19,67,877.30
State Bank of India SB A/c.	319337.60	1108611.10
Dena Bank, Modasa SB A/c-C676	30762.12	35802.38
The Modasa Nagrik Bank SB A/C	95191.00	263325.00
The Modasa Nagrik Bank SB A/C	26768.27	4514.27
Bank of Baroda, SB A/c.	99978.50	1104265.50
The Modasa Nagrik Bank SB NSS A/C	16551.80	11239.80
Axis Bank Modasa	4470.46	42456.66
Cash on Hand	1960.18	6238.62
Bank of Baroda, F/DA/c.	700000.00	0.00
State Bank of India F/D A/c.	650000.00	709213.00
<b>Total</b>	<b>3936977.23</b>	<b>5253543.63</b>



Schedule 9

Salary and Allowances to the Staff:

Particulars	Amount
D.A Arrears	3352388.00
D.A to Staff	12108290.00
Grade Pay	1392000.00
H.R.A to Staff	1016176.00
Leave Encashment	1575392.00
Medical Allowance to Staff	90000.00
Principal Allowance	24000.00
Salary to Staff	11390320.00
Seventh Pay Arrears	2400346.00
Bonus	13816.00
Transport Allowance	73600.00
<b>Total</b>	<b>33436328.00</b>

Schedule 10

Administration Expenses:

Particulars	Amount
Electricity Expenses	110496.00
Audit fees & expense	16953.00
Bank Commission	6129.80
Boot Allowance to Peon	960.00
Insurance Expense	1649.00
Maintainance & Repairs Expenses	37056.00
Misc. expenses	16042.00
Postage & Telegram Expense	9312.60
Stationary & Printing Expense	54975.00
Telephone Expense	27325.00
Travelling Expense	32977.00
Washing Allowance	2520.00
Interview Exp.	7270.00
Peon Dress	5700.00
Convence.Allow	9600.00
Telephone Intermer Gtpl Exp.	5000.00
Sanatary water supllar	19419.00
<b>Total</b>	<b>363384.40</b>

Schedule 11

Laboratory Expenses (SCH-G)

Particulars	Amount
Biology Recuring Expense	36630.00
Chemistry Recuring Expense	561985.70
Physics Recuring Expense	4062.00
Maths Recuring Expense	1615.00
<b>Total</b>	<b>604292.70</b>



Schedule 12

<u>Grant</u> Particulars	Amount
Salary Grant	33436328.00
<b>Total</b>	<b>33436328.00</b>

Schedule 13

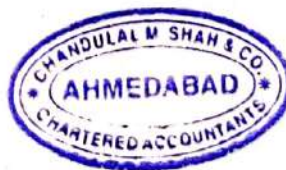
Income From Other Source:

Particulars	Amount
Additional Test Fees	1400.00
Admission Form Fees	31410.00
Duplicate Receipt	50.00
Fine	1350.00
Misc. Income	282.00
Trancist Fees	4500.00
Transfer certificate fees	6250.00
Bonaried Certi Fee	2500.00
N.O.C. Fee	150.00
Trial Certi Lfee	13900.00
Subject Change Fee	50.00
I. Card	680.00
<b>Total</b>	<b>62522.00</b>

Schedule 14

Recurring Receipt & Payment A/C

Particulars	RECEIPT	PAYMENT
College Deposit	3120.00	110.00
Laboratory Deposit	6240.00	220.00
Poor Boys ReleiuF Fund	7120.00	40.00
College DIV. Fund Fee	142400.00	1,43,200.00
College Exam Fees	213600.00	37,986.00
College lib. Vikash Fee	428270.00	5,29,926.00
Generic Elective Fee	142400.00	1,23,844.00
Loan Library Deposit	7000.00	0.00
College lib. Books Fund	69270.00	0.00
Loan Library Books	0.00	20,125.00
Enrol Ment Fee a/c	31200.00	27,500.00
Lib. Books As Per. L/b	0.00	49,145.00
<b>Total</b>	<b>1050620.00</b>	<b>932096.00</b>





**Schedule 15**

**Non Recurring Receipt & Payment A/C**

Particulars	RECEIPT	PAYMENT
B.C. Scholarship	120000.00	76,000.00
UGC XII Plan Career & Counseling Cell	0.00	510.00
Chandulal M. Shah & Co.	15930.00	10,620.00
North Guj. Uni. NSS (Payable)	19734.00	27,774.00
North Guj. Uni. Practical A/c	1440352.00	6,39,150.00
L.I.C.	228786.00	2,27,951.00
North Gujarat Univercity Exam (1)	430655.00	2,68,444.00
North Gujarat Univercity Form Sales	38000.00	28,330.00
North Guj. Uni. Exam Fees	1508735.00	1536125.00
UGC A/C (I)	90532.00	0.00
UDSISH	20000.00	0.00
Loan Lib. Depre	5614.00	0.00
GAMI	87448.00	45010.00
Gymkhana	279600.00	976187.00
IAPT & Guicos	0.00	5200.00
Student startup & Innovation Policy	0.00	24080.00
Income Tax	4266100.00	42,66,107.00
Gpsc Exam	1008.00	0.00
Finishing School Prjject Grant	500000.00	53,105.00
UGC XII Plan IQAC EXP	0.00	93,863.00
P.G. A/C	55500.00	6,01,145.00
Biology Non Recurring	0.00	13,800.00
SBI P.F. A/C	106.00	0.00
Dead Stock & Furniture	0.00	12,000.00
	<b>9108100.00</b>	<b>8905401.00</b>

**Schedule 16**

**P.F.**

Particulars	RECEIPT	PAYMENT
Bal. With Govt. Treasury		19,61,890.00
P.F. Contibution By Employee	19,61,810.00	
<b>Total</b>	<b>19,61,810.00</b>	<b>19,61,890.00</b>



Sir P.T. Science College, Modasa, Dist. Sabarkantha

SCHEDULE – 16  
2018-2019

NOTES FORMING PART OF ACCOUNTS

Statement of Significant Accounting Policies

**1. Basis of Preparation of Financial Statements**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards issued by Institute of Chartered Accountants of India.

**2. Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. Fixed Assets**

Fixed Assets are stated at cost. Cost means purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of fixed assets.

Depreciation on tangible assets is provided for on Written Down Value method (WDV)

Sr. No.	Description of Asset	Rate (%)
1	Buildings	10 %
2.	Furniture, Fixtures, Dead Stock and Equipments	15 %
3.	Office Equipments	15 %
4.	Electrical Installation	15 %
5.	Computers	60 %
6.	Vehicles	N.A.
7.	Library Books	15 %

**4. Income Recognition**

Fees are accounted for on Accrual Basis.

Interest from investment is accounted for on accrual basis.

Govt. Grants are accounted for on Receipt Basis.



## 5. Employee Benefits

Provident Fund / Employee's Pension Fund is administered by the Government Provident Fund  
Post Employment Benefit Such as Gratuity and Leave Encashment are accounted for on Cash Basis

## 6. Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.

## 7. Impairment of Assets

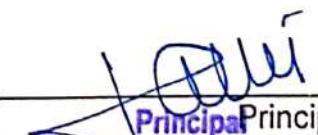
In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists the Institute estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

### Notes

Depreciation of Rs.194176.00 Provided on assets acquired from the Capital grant up to 31.3.2019 is withdrawn from such grant & Credited to income & Expenditure Account to comply with provision of As 12 of Government grant.

Signature to Schedule '1' to '16'

Chandulal M Shah & Co.  
Chartered Accountants  
F.R No.101698W

  
Principal  
Sir P. T. Science College  
Modasa-383315, Dist. Arvalli.

B M ZINZUVADA

(Partner)  
(Membership No.109606)

Place : Ahmedabad

Date : 30/08/2019

