

ANNUAL REPORT

OF

H K E 's. S L N ENGINEERING COLLEGE
RAICHUR

FOR THE FINANCIAL YEAR 2019-20

Registered Office
SLN Engineering College Campus, Yaramaras- Raichur

AUDITORS

SHASHIDHAR PATIL & ASSOCIATES
Chartered Accountants
Parishodhak
No 19, Gandhinagar
YADAGIR 585202

Reminded
A
6/10/2020
(A. R. Niggaolgi)

**S L N COLLEGE OF ENGINEERING
RAICHUR - 584135 (KARNATAKA STATE)
BALANCE SHEET AS AT 31ST MARCH, 2020**

PREVIOUS YEAR 31st March, 2019	LIABILITIES	SCH. NO.	CURRENT YEAR 31st March, 2020	PREVIOUS YEAR 31st March, 2019	ASSETS	SCH. NO	CURRENT YEAR 31st March, 2020
1,95,66,841.15	H.K.E. SOCIETY ACCOUNT	A	2,58,63,227.06	2,07,12,172.24	FIXED ASSETS	F	1,77,16,485.89
-	SPECIFIC FUND	B	-	21,28,074.70	FIXED DEPOSITS AND INVESTMENTS	G	21,17,410.00
60,95,023.50	LOANS, ADVANCES & DEPOSITS	C	53,28,785.50	90,234.00	ADVANCES TO STAFF AND SUPPLIERS	I3	89,338.00
87,26,409.61	CURRENT LIABILITIES	D	57,62,552.78	6,11,675.00	CURRENT ASSETS & LOANS	H	6,38,075.00
31,01,599.40	INSTITUTIONAL ACCOUNTS	E	30,01,599.40	94,79,232.00	INSTITUTIONAL ACCOUNTS	E	84,16,765.00
				44,68,485.72	CASH & BANK BALANCES	I	1,09,78,190.85
					Significants Accounting Policies and Notes to the Accounts		
3,74,89,873.65	TOTAL RS:		3,99,56,264.74	3,74,89,873.66	TOTAL RS:		3,99,56,264.74

(0)

Signature
PRINCIPAL
H.K.E. Society's
S L N College of Engineering
RAICHUR-584135.

Subject to our report of even date
for Shashidhar Patil & Associates
Chartered Accountants

Signature
Shashidhar Patil
Proprietor
M No 205540
UDIN 20205540AAAAEM6743

PLACE : RAICHUR
DATE : 28/09/2020

**S L N COLLEGE OF ENGINEERING
RAICHUR - 584135 (KARNATAKA STATE)**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

PREVIOUS YEAR 31st March, 2019	EXPENDITURE	SCH. NO.	CURRENT YEAR 31st March, 2020	PREVIOUS YEAR 31st March, 2019	INCOME	SCH. NO	CURRENT YEAR 31st March, 2020
5,14,14,736.05	SALARIES AND ALLOWANCES	7	5,66,74,549.21	4,64,22,113.90	FEES COLLECTION	2	5,43,71,679.87
49,09,527.95	ADMINISTRATIVE EXPENDITURE	8	50,06,423.58	-	GRANT-IN-AIDS	3	-
84,074.00	OPERATIVE EXPENDITURE	9	1,62,585.00	4,27,324.00	RENTAL INCOME	4	3,84,000.00
23,31,295.00	FEES REMITTANCE & EXP. ON FEES	10	18,82,857.00	4,89,791.70	INTEREST FROM BANK	5	4,80,928.00
22,82,759.04	OTHER EXPENDITURE	11	31,23,331.65	18,50,108.06	MISCELLANEOUS INCOME	6	17,07,248.83
46,81,875.03	CONSUMPTION OF MATERIALS DEPRECIATIONS	F	38,27,096.56				
(1,65,14,929.41)	EXCESS OF INCOME/(EXPENDITURE)		(1,37,32,986.30)				
4,91,89,337.66			5,69,43,856.70	4,91,89,337.66			5,69,43,856.70

PLACE : RAICHUR
DATE : 28/09/2020

(Signature)
Pravin Kumar
H.K.E. Society's
College of Engineering
RAICHUR-584135
S.L.N

Subject to our report of even date
for Shashidhar Patil & Associates
Chartered Accountants

(Signature)
Shashidhar Patil
Proprietor
M No 205540
UDIN 20205540AAAAEM6743

**S L N COLLEGE OF ENGINEERING
RAICHUR - 584135 (KARNATAKA STATE)**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

PREVIOUS YEAR 31st March, 2019	RECEIPTS	SCH. NO	CURRENT YEAR 31st March, 2020	PREVIOUS YEAR 31st March, 2019	PAYMENTS	SCH. NO	CURRENT YEAR 31st March, 2020
1,76,77,878.67	<u>OPENING BALANCES</u>				<u>PAYMENTS ON REVENUE ACCOUNT</u>		5,68,82,115.21
	CASH AND BANK	1	44,68,485.72	5,15,04,537.80	SALARIES AND ALLOWANCES	7	50,07,447.58
4,64,22,113.90	<u>RECEIPTS ON REVENUE ACCOUNT</u>			49,24,470.95	ADMINISTRATIVE EXPENDITURE	8	1,62,585.00
	FEES COLLECTION	2	5,43,71,679.87	84,074.00	OPERATIVE EXPENDITURE	9	18,82,857.00
	GRANT-IN-AIDS	3	-	23,31,295.00	FEES REMITTANCE & EXP. ON FEES	10	-
4,27,324.00	RENTAL INCOME	4	3,84,000.00	-	PURCHASE OF STOCK		31,23,331.65
4,89,791.70	INTEREST FROM BANK	5	4,80,928.00	22,82,759.04	OTHER EXPENDITURE	11	
18,50,108.06	MISCELLANEOUS INCOME	6	17,07,248.83		<u>PAYMENTS ON CAPITAL ACCOUNT</u>		2,01,53,029.04
	<u>RECEIPTS ON CAPITAL ACCOUNT</u>			1,46,09,446.00	DEDUCTIONS FROM SALARIES	12	4,69,018.00
1,46,80,154.38	DEDUCTIONS FROM SALARIES	12	2,04,74,092.58	5,71,432.00	ADVANCE TO STAFF AND SUPPLIERS	13	3,50,000.00
5,77,596.00	ADVANCE TO STAFF AND SUPPLIERS	13	4,69,914.00	42,78,367.00	TRANSFER TO INSTITUTIONS	14	1,29,59,293.00
1,33,37,592.00	TRANSFER FROM INSTITUTIONS	14	2,13,41,839.21	2,10,74,255.00	STIPEND AND SCHOLARSHIPS	15	21,13,710.00
1,58,21,250.00	STIPEND AND SCHOLARSHIPS	15	1,10,62,320.00	67,24,374.70	FIXED DEPOSITS & INVESTMENTS	16	14,07,507.00
46,00,000.00	FIXED DEPOSITS & INVESTMENTS	16	21,24,374.70	13,61,165.00	LOANS AND ADVANCES	17	26,400.00
7,04,076.00	LOANS AND ADVANCES	17	6,41,269.00	2,28,400.00	BUILDING AND OTHER FUNDS	18	50,00,230.37
1,60,000.00	BUILDING & OTHER FUNDS	18	-	37,95,970.00	OTHER PAYMENTS	20	8,31,410.21
40,38,989.50	OTHER RECEIPTS	19	38,20,973.00	25,47,842.00	ADDITIONS TO FIXED ASSETS	F	
	<u>TOTAL RS:</u>		12,13,47,124.91	44,68,485.72	<u>CLOSING BALANCES</u>		1,09,78,190.85
				12,07,86,874.21	CASH AND BANK	1	17,13,47,124.91

PLACE : RAICHUR
DATE : 28/09/2020

PRINCIPAL
H.K.E. Society's
College of Engineering
S L N RAICHUR-584135.

Subject to our report of even date
for Shashidhar Patil & Associates
Chartered Accountants


Shashidhar Patil
Proprietor
M No. 205540

SCHEDULE'S FORMING PART OF THE BALANCE SHEET

SCHEDULE-NO-A
"H.K.E. SOCIETY ACCOUNT"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR March,2020 31st March,2020
2,83,83,710.56	A	A.1.0	H.K.E'S SOCIETY ACCOUNT	
1,19,76,427.00			OPENING BALANCE	1,95,66,841.15
4,03,60,137.56			ADD:- RECEIPTS DURING THE YEAR	1,88,79,246.00
42,78,367.00			LESS:- PAYMENTS DURING THE YEAR	3,84,46,087.15
3,60,81,770.56			ADD:- Adjustment in Previous year	3,84,46,087.15
(1,65,14,929.41)			ADD:- EXCESS OF INCOME/(EXPENDITURE)	11,50,126.20
1,95,66,841.15				(1,37,32,986.30)
1,95,66,841.15				2,58,63,227.06
				2,58,63,227.06

SCHEDULE-NO-B
"SPECIFIC FUNDS"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR March,2020 31st March,2020
	B.1.0		BUILDING AND DEVELOPMENT FUND	
		B.1.1	BUILDING RESERVE	
	B.5.0		DEPRECIATION RESERVE FUND	

SCHEDULE-NO-C
"LOANS, ADVANCES AND DEPOSITS"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR March,2020 31st March,2020
59,46,647.00	C.1.0		SECURED LOANS	
		C.1.1	LOAN FROM CENTRAL BANK OF INDIA Building LOAN FROM C B I	51,80,409.00
11,326.00	C.2.0		DEPOSITS	
80,415.50		C.2.3	E.M.D'S, SECURITIES AND OTHER DEPOSITS	11,326.00
56,635.00		C.2.9	BOOK BANK DEPOSITS	80,415.50
60,95,023.50		C.2.11	OTHER DEPOSITS	56,635.00
				53,28,785.50

SCHEDULE-NO-D
"CURRENT LIABILITIES"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR March,2020 31st March,2020
11,75,881.74	D.1.0		SALARY DEDUCTIONS - (AS PER SCHEDULE 12)	14,96,945.28
30,21,743.00	D.2.0		STIPEND AND SCHOLARSHIP	11,24,770.00
	D.3.0		WITHHELD AND ARREAR SALARY	
13,37,178.87	D.4.0		SUNDRY CREDITORS & ACCOUNTS PAYABLE	
(2,109.00)		D.4.1	EXAMINATION FEES	66,974.50
97,047.00		D.4.2	PDC & CONVOCATION FEES	(2,109.00)
		D.4.4	AWARD PAYABLE	97,047.00
28,65,502.00	D.5.0		OUT STANDING LIABILITIES	
		D.5.1	SALARIES	26,57,936.00
		D.5.3	NEWS PAPER & PERIODICALS	2,878.00
46,383.00		D.5.4	TELEPHONE CHARGES	11,096.00
		D.5.5	ELECTRICITY CHARGES	31,385.00
(43,988.00)	D.6.0		CURRENT LIABILITIES	
2,28,771.00		D.6.1	PERCAPITA	(44,291.00)
87,26,409.61		D.6.2	RT & RV	3,20,021.00
				57,62,652.78

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**SCHEDULE-NO-E
"INSTITUTIONAL ACCOUNTS"**

PREVIOUS YEAR 31st March, 2019		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR March, 2020 31st March, 2020	
DEBIT	CREDIT				DEBIT	CREDIT
(20,92,030.00)		E.1.0	INTER INSTITUTIONAL			
1,15,71,262.00		E.1.1	ENGINEERING COLLEGE HOSTEL, RCHR	(20,92,030.00)		
	31,01,599.40	E.1.2	ENGINEERING COLLEGE WOMEN HOSTEL	1,05,08,795.00		
		E.1.3	POLYTECHNIC COLLEGE, RAICHUR			30,01,599.40
94,79,232.00	31,01,599.40			84,16,765.00		30,01,599.40

SCHEDULE'S FORMING PART OF THE BALANCE SHEET

**SCHEDULE-NO-G
"FIXED DEPOSITS AND INVESTMENTS"**

PREVIOUS YEAR 31st March, 2019		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR March, 2020 31st March, 2020	
	21,24,374.70	G.1.0	FIXED DEPOSITS WITH BANKS			
		G.1.1	CENTRAL BANK			21,13,710.00
	3,700.00	G.2.0	OTHER INVESTMENTS			
		G.2.0	NATIONAL SAVINGS CERTIFICATE			3,700.00
	21,28,074.70					21,17,410.00

**SCHEDULE-NO-H
"CURRENT ASSETS"**

PREVIOUS YEAR 31st March, 2019		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR March, 2020 31st March, 2020	
	1,88,475.00	H.1.0	DEPOSITS			
		H.1.1	GAS DEPOSIT			
		H.1.2	KEB DEPOSIT			1,88,475.00
	150.00	H.1.3	OTHER DEPOSIT			
	5,000.00		NEWS PAPER DEPOSIT			150.00
	17,500.00		E & C PROJECT DEPOSIT			5,000.00
	20,500.00		INTERNET DEPOSIT			17,500.00
	17,850.00		C.M.C. DEPOSIT			20,500.00
		H.1.6	TELEPHONE DEPOSITS			17,850.00
		H.2.0	CURRENT ASSETS			
	1,00,000.00	H.2.1	PREPAID EXPENSES			
	2,02,000.00		AFFILIATION FEES			1,00,000.00
	25,000.00		AICT APPROVAL FEES			2,02,000.00
	35,200.00		COMED K FEES			25,000.00
			TDS			61,600.00
	6,11,675.00					6,38,075.00

PRINCIPAL
H.K.E. Society's
S L N College of Engineering
RAICHUR-584135.



SCHEDULES FORMING PART OF THE BALANCE SHEET
SCHEDULE-NO-F

H.K.E.SOCIETY'S
S L N COLLEGE OF ENGINEERING
RAICHUR-584135(KARNATAKA STATE)

"FIXED ASSETS AND DEPRECIATION"

MAIN CODE	SUB CODE	PARTICULARS	RATE OF DEPR.	W.D.V AS ON 1ST APRIL, 2019	ADDITIONS		DELETIONS / TRANSFER	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31ST MARCH, 2020
					> 180 DAYS	< 180 DAYS				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
F.1.0		LAND BLOCK	0%	-	-	-	-	-	-	-
F.2.0		BUILDING BLOCK								
F.2.1		BUILDING	10%	69,19,139.25	-	-	-	69,19,139.25	6,91,913.93	62,27,225.33
F.2.2		BUILDING - GANESH TEMPLE	10%	2,24,503.36	-	-	-	2,24,503.36	22,450.34	2,02,053.03
F.2.3		GARDEN DEVELOPMENT EXP.	10%	1,52,866.58	-	-	-	1,52,866.58	15,286.66	1,37,579.92
F.3.0		BORE AND WELLS BLOCK								
F.4.0		STEEL WATER TANK	15%	7,218.82	-	-	-	7,218.82	-	7,218.82
F.4.0		GARDEN ACCOUNT BLOCK								
F.5.0		ROAD ACCOUNT BLOCK	10%	-	-	-	-	-	-	-
F.6.0		STATUTES BLOCK	10%	-	-	-	-	-	-	-
F.7.0		VEHICLE ACCOUNT BLOCK								
F.7.1		VEHICLES - BUSES	15%	21,73,895.67	-	-	-	21,73,895.67	3,26,084.35	18,47,811.32
F.7.2		VEHICLES - MARUTHI VAN	15%	5,382.25	-	-	5,382.25	5,382.25	-	5,382.25
F.7.3		VEHICLES - RITZ	15%	2,36,233.49	-	-	-	2,36,233.49	35,435.02	2,00,798.46
F.8.0		EQUIPMENTS, PLANT AND MACHINER BLOCK								
F.8.1		LABORATORY EQUIPMENT	15%	39,636.91	-	-	-	39,636.91	5,945.54	33,691.37
F.8.2		SPORTS & GAMES MATERIALS	15%	33,409.52	-	16,940.00	-	50,349.52	6,281.93	44,067.59
F.8.3		TEXTILE DEPARTMENT EQUIPMENT	15%	82,701.68	-	-	82,701.68	(0.00)	-	(0.00)
F.8.4		CIVIL DEPARTMENT EQUIPMENT	15%	14,28,301.90	16,373.00	-	-	14,44,674.90	2,16,701.24	12,27,973.67
F.8.5		E & CE DEPARTMENT EQUIPMENT	15%	12,95,873.39	-	-	-	12,95,873.39	1,94,381.01	11,01,492.38
F.8.6		MECHANICAL DEPT EQUIPMENT	15%	4,86,583.84	2,800.00	4,723.00	-	4,94,106.84	73,761.80	4,20,345.04
F.8.7		MECHANICAL DEPT RENOVATION	15%	1,04,278.17	-	-	-	1,04,278.17	15,641.73	88,636.44
F.8.8		ELECTRICAL DUPLICATORY MACHINE	15%	3,32,463.08	-	1,13,280.00	-	4,45,743.08	58,365.46	3,87,377.61
F.8.9		XEROX MACHINE - MODI	15%	1,45,633.67	-	2,14,999.00	-	3,60,632.67	37,970.01	3,22,662.87
F.8.10		COMPUTER SCIENCE DEPT. EQUIPMENT	15%	4,45,859.63	1,197.00	28,714.00	-	4,75,770.63	69,212.04	4,06,558.58
F.8.11		INFORMATION SCIENCE DEPT. EQUIPMENT	15%	1,06,759.99	-	1,074.00	-	1,07,833.99	16,094.55	91,739.44
Balance Carried to SECOND PAGE				1,42,20,741.40	20,370.00	3,79,730.00	95,302.75	1,45,25,538.65	17,85,525.59	1,27,40,013.06

PRINCIPAL
H.K.E. Society's
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Raichur-584135

SCHEDULE'S FORMING PART OF THE BALANCE SHEET
 SCHEDULE-NO-F(Contd. From Page-1)
 FIXED ASSETS AND DEPRECIATION

H.K.E SOCIETY'S
 S L N COLLEGE OF ENGINEERING
 RAICHUR-584135(KARNATAKA STATE)

MAIN CODE	SUB CODE	PARTICULARS	RATE OF DEPR.	W.D.V AS ON 1ST APRIL, 2019	ADDITIONS		DELETIONS/ TRANSFER	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31ST MARCH, 2020
					> 180 DAYS	< 180 DAYS				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Balance Brought from FIRST PAGE										
	F.8.12	ELECTRONIC DEPARTMENT EQUIPMENT	15%	1,42,20,741.40	20,370.00	3,79,730.00	95,302.75	1,45,25,538.65	17,85,525.59	1,27,40,013.06
	F.8.13	CARDLESS TELEPHONE	15%	3,518.41			149.48	3,518.41	527.76	2,990.64
	F.8.14	GENERATOR	15%	149.48				0.00	-	0.00
	F.8.15	INTERCOM - TELEPHONE	15%	1,66,859.99				1,66,859.99	25,029.00	1,41,830.99
	F.8.16	AIR CONDITIONER	15%	1,057.43				1,057.43	158.62	898.82
	F.8.17	PHYSICS DEPARTMENT EQUIPMENT	15%	22,553.25				22,553.25	3,382.99	19,170.26
	F.8.18	CHEMISTRY DEPARTMENT EQUIPMENT	15%	68,292.37				68,292.37	10,243.86	58,048.52
	F.8.19	COLOUR TELEVISION	15%	3,696.62				5,245.62	670.67	4,574.96
	F.8.20	ZEOLOGY DEPARTMENT EQUIPMENT	15%	47,978.60			47,978.60	(0.00)	-	(0.00)
	F.8.21	ELECTRONIC PURI FORM	15%	1,157.47				1,157.47	173.62	983.85
	F.8.22	E MAIL/ FAX EQUIPMENT	15%	833.37			833.37	0.00	-	0.00
	F.8.23	WATER COOLER / PURIFIER	15%	7,466.26				7,466.26	1,119.94	6,346.32
	F.8.24	NAME BOARD - RADIUM	15%	2,30,408.67				2,30,408.67	34,561.30	1,95,847.37
	F.8.25	SEMINOR HALL INTERIORS	15%	28,784.83				28,784.83	4,317.72	24,467.10
	F.8.26	INTERNET EQUIPMENT	15%	11,639.61				11,639.61	1,745.94	9,893.67
	F.8.27	BIO MATRIX MACHINE	15%	32,931.52				32,931.52	4,939.73	27,991.79
	F.8.28	PROJECTOR	15%	21,009.79				21,009.79	3,151.47	17,858.32
	F.8.29	C C TV CAMERA	15%	18,838.62				18,838.62	2,825.79	16,012.83
	F.8.30	UPS	15%	2,03,224.97	17,700.00	1,73,761.00		3,76,985.97	43,515.82	3,33,470.15
	F.9.0	BOOKS AND JOURNALS BLOCK	15%	1,97,584.63				2,15,284.63	32,292.69	1,82,991.93
	F.9.1	LIBRARY BOOKS	15%	15,18,283.00	75,770.00	94,918.00		16,88,971.00	2,46,226.80	14,42,744.20
F.10.0	HOSPITAL EQUIPMENTS AND MATERIALS									
F.11.0	FURNITURE AND FIXTURES									
F.11.1	FURNITURE AND FIXTURES									
F.12.0	COMPUTERS AND ACCESSORIES									
F.12.1	COMPUTER									
F.12.2	DIGITAL COPY PRINTERS									
				2,07,12,172.24	1,18,940.00	8,56,756.00	1,44,285.79	2,15,43,582.45	38,27,096.56	1,77,16,485.89
Balances as on 31st March, 2020				2,28,46,205.27	98,999.00	27,98,843.00	3,50,000.00	2,53,94,047.27	46,81,875.03	2,07,12,172.24
Balances as on 31st March, 2019										

PRINCIPAL
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 RAICHUR-584135.

SCHEDULE'S TO RECEIPTS & PAYMENTS A/C AND INCOME & EXPENDITURE

SCHEDULE-NO-1
"OPENING & CLOSING BALANCE OF BANKS AND CASH"

OPENING BALANCES	MAIN CODE	SUB CODE	BANK NAME AND BRANCH	CLOSING BALANCES
10,220.59	1.1.0	1.2.0	OPENING BALANCE CASH ON HAND	78,376.59
68,801.00		1.2.1	CASH AT BANK: 1.2.1 CANARA BANK Canara Bank Raichur A/c No 35915	-
			CBI Raichur Branch A/c No 2191657961	-
13,57,238.06		1.2.2	1.2.2 CENTRAL BANK OF INDIA CBI Raichur Branch A/c No 2191650024	50,98,966.92
1,94,928.37			CBI Raichur Branch A/c No 2191651517	3,21,113.17
7,35,401.80			CBI Raichur Branch A/c No 2191650692	9,68,731.00
3,69,639.20			CBI Raichur Branch A/c No 2191652282	11,29,444.80
12,21,495.20			CBI Raichur Branch A/c No 2191657097	12,62,060.57
4,82,460.50			CBI Raichur Branch A/c No 3534295531	20,72,752.10
28,301.00			HDFC BANK	46,745.70
44,68,485.72				1,09,78,190.85

SCHEDULE-NO-2 - "FEES COLLECTION"

PREVIOUS YEAR 31st March, 2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2020
4,28,19,890.90	2.1.0		FEES COLLECTION	
-		2.1.1	2.1.1 TUITION FEES	5,11,33,136.87
60,850.00		2.1.10	2.1.10 LIBRARY, HELNET & DIGITAL LIBRARY FEES	-
31,59,973.00		2.1.16	2.1.16 ALUMINI ASSOCIATION FEES	41,050.00
2,46,320.00		2.1.23	2.1.23 MISCELLANEOUS/OTHER FEES	27,83,003.00
1,35,080.00		2.1.25	2.1.25 FINE AND PENALTIES	3,17,850.00
		2.1.29	2.1.29 VEHICAL MAINTENANCE FEES	96,640.00
4,64,22,113.90				5,43,71,679.87

SCHEDULE-NO-3

"GRANT-IN-AIDS"

PREVIOUS YEAR 31st March, 2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2020
-	3.1.0	3.1.1	SALARY GRANTS 3.1.1 FROM STATE GOVERNMENT	-
	3.2.0	3.2.1	GRANT OTHERS 3.2.1 V T U RESEARCH GRANT A/C	-

SCHEDULE-NO-4

"RENTAL INCOME"

PREVIOUS YEAR 31st March, 2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2020
4,27,324.00	4.1.0	4.1.1	BUILDING RENT 4.1.1 C.B.I BANK BUILDING RENT	2,64,000.00
	4.2.0	4.2.1	RENT - OTHERS 4.2.1 Mycon construction	1,20,000.00
4,27,324.00				3,84,000.00

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SCHEDULE'S TO RECEIPTS & PAYMENTS A/C AND INCOME & EXPENDITURE A/C

SCHEDULE-NO-5

"INTEREST FROM BANK"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2020
1,24,374.70	5.1.0	5.1.1	INTEREST ON FIXED DEPOSITS BANK INTEREST	1,13,710.00
3,65,417.00	5.2.0	5.2.1	INTEREST ON SAVINGS BANK ACCOUNT BANK INTEREST	3,67,218.00
	5.3.0	5.3.1	INTEREST - OTHERS	
4,89,791.70				4,80,928.00

SCHEDULE-NO-6

"MISCELLANEOUS INCOME"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2020
1,86,500.00	6.1.0	6.1.1	SALE OF FORMS AND APPLICATIONS SALE OF APPLICATION FORMS	1,58,350.00
		6.1.2	SALE OF EXAM FORMS	
		6.1.3		
1,84,857.06	6.2.0	6.2.1	MISC. RECEIPTS AND INCOMES MISCELLANEOUS RECEIPTS	6,76,454.62
12,62,501.00		6.2.2	THIRD PARTY CONSULTANCY TEST	7,15,977.00
		6.2.3	MLA DEVELOPMENT SCHEME	
1,67,850.00		6.2.4	BREAKAGES	1,44,650.00
		6.2.5	I A E RECEIPTS	
48,400.00		6.2.6	SALE OF BOOKS OF MECHANICAL DEPT.	417.21
		6.2.7	MECHANICAL DEPT. MERIT AWARD	11,400.00
18,50,108.06				17,07,248.83

SCHEDULE-NO-7

"SALARIES AND ALLOWANCES"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2020
	7.1.0	7.1.1	SALARY TO STAFF AIDED - TEACHING STAFF SALARY	
		7.1.2	AIDED - NON TEACHING STAFF SALARY	
2,82,08,348.00		7.1.3	UNAIDED - TEACHING STAFF SALARY	2,83,86,298.00
1,52,47,265.05		7.1.4	UNAIDED - NON TEACHING STAFF SALARY	1,59,20,062.21
	7.2.0	7.2.1	EMPLOYER CONTRIBUTION TO P.F. MANAGEMENT CONTRIBUTION	19,75,921.00
21,71,344.00		7.2.2	ADMINISTRATION CHARGES EPF	58,174.00
1,42,370.00				
	7.3.0	7.3.1	OTHER PAYMENTS DAILY WAGES	11,96,174.00
13,91,659.00		7.3.2	GRATUITY(Superannuation Payments)	85,34,142.00
37,11,697.00		7.3.3	GUEST LECTURE REMUNERATION	2,64,442.00
1,20,000.00		7.3.5	SECURITY EXPENSES	1,72,800.00
1,72,800.00		7.3.6	ESI	1,66,536.00
2,49,253.00				
5,14,14,736.05				5,66,74,549.21

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SCHEDULE'S TO RECEIPTS & PAYMENTS A/C AND INCOME & EXPENDITURE A/C

SCHEDULE-NO-8
"ADMINISTRATIVE EXPENDITURE"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2020
1,20,819.00	8.1.0		ADVERTISEMENT EXPENSES	
14,050.95	8.2.0		BANK CHARGES AND COMMISSION	46,840.00
-	8.3.0		BOOKS AND PERIODICALS	15,234.83
29,070.00	8.4.0		BUILDING RENT	-
2,08,060.00	8.5.0		BUILDING REPAIRS AND MAINTENANCE	30,408.00
1,12,310.00	8.6.0		CAMPUS AND GARDEN MAINTENANCE	5,65,465.00
4,13,446.00	8.8.0		COMPUTER REPAIRS AND MAINTENANCE	44,000.00
77,478.00	8.9.0		ELECTRICALS REPAIRS AND MAINTENANCE	6,75,826.00
1,60,006.00	8.11.0		GENERAL REPAIRS AND MAINTENANCE	91,034.00
21,51,715.00	8.12.0		VEHICLE REPAIRS AND MAINTENANCE	2,38,536.25
5,05,267.00	8.16.0		ELECTRICITY CHARGES	15,99,368.50
1,09,728.00	8.17.0		FUNCTIONS AND CELEBRATION EXPENSES	4,96,382.00
1,65,624.00	8.18.0		INSURANCE CHARGES	-
45,356.00	8.19.0		LEGAL AND PROFESSIONAL FEES	1,61,805.00
21,596.00	8.20.0		NEWS PAPER, JOURNALS AND PERIODICALS	99,620.00
8,677.00	8.21.0		POSTAGE AND TELEGRAM	93,816.00
4,20,593.00	8.22.0		PRINTING AND STATIONARY	8,070.00
1,53,953.00	8.24.0		TELEPHONE EXPENSES	4,63,837.00
1,91,779.00	8.25.0		TRAVELING AND CONVEYANCE	2,25,381.00
				1,50,800.00
49,09,527.95				50,06,423.58

SCHEDULE-NO-9

"OPERATIVE EXPENDITURE (Related to Hospital, Hostels and Professional Institutions)"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2020
84,074.00	9.7.0		LABORATORY/WORKSHOP EXPENSES	1,62,585.00
-	9.8.0		POWER AND ELECTRICAL CHARGES	-
84,074.00				1,62,585.00

SCHEDULE-NO-10

"FEES REMITTANCE and EXPENDITURE ON FEES"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2020
1,60,000.00	10.1.0		FEES REMITTANCES	18,82,857.00
1,24,550.00		10.1.4	AFFILIATION FEES	-
-		10.1.6	EXAMINATION FEES	-
20,46,745.00		10.1.9	GAMES & SPORTS FEES	-
-		10.1.13	OTHER FEES	-
-		10.1.18	MAGAZINE AND READING ROOM FEES	-
-	10.2.0		EXPENDITURE ON FEES	-
-		10.2.5	STUDENT UNION EXPENSES	-
23,31,295.00				18,82,857.00

SCHEDULE-NO-11

"OTHER EXPENDITURES"

PREVIOUS YEAR 31st March,2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2020
20,000.00	11.1.0		AUDIT FEES	27,140.00
6,95,751.00	11.2.0		INTEREST ON LOANS	6,32,015.00
-	11.5.0		MISCELLANEOUS EXPENSES	24,64,176.65
15,67,008.04		11.5.1	MISCELLANEOUS EXPENSES	-
-		11.5.3	ALUMNI ASSOCIATION EXPENSES	-
-	11.6.0		WRITTEN OFF ACCOUNTS	-
22,82,759.04				31,23,331.65

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SCHEDULE'S TO RECEIPTS & PAYMENTS AND INCOME & EXPENDITURE A/C
SCHEDULE-NO-19
"OTHER RECEIPTS"

PREVIOUS YEAR 31st March, 2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2020
	19.1.0		ON ACCOUNT OF CURRENT ASSETS	
		19.1.1		
		19.1.2		
34,40,849.50	19.2.0		ON ACCOUNT OF CURRENT LIABILITIES	
-		19.2.1	EXAMINATION FEES	32,57,853.00
-		19.2.2	PDC & CONVOCATION FEES	-
52,740.00		19.2.3	VTU THEORY & PRACTICAL EXAM FEES	-
5,45,400.00		19.2.4	PERCAPITA	37,080.00
-		19.2.5	RT & RV	5,26,040.00
-		19.2.6	OUTSTANDING LIABILITIES	-
40,38,989.50				38,20,973.00

SCHEDULE-NO-20
"OTHER PAYMENTS"

PREVIOUS YEAR 31st March, 2019	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2020
	20.1.0		ON ACCOUNT OF CURRENT ASSETS	
		20.1.1		
32,27,921.00	20.2.0		ON ACCOUNT OF CURRENT LIABILITIES	
38,169.00		20.2.1	EXAMINATION FEES	45,28,057.37
5,29,880.00		20.2.4	PERCAPITA	37,383.00
		20.2.5	RT & RV	4,34,790.00
37,95,970.00				50,00,230.37


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SCHEDULE'S TO RECEIPTS & PAYMENTS AND INCOME & EXPENDITURE A/C

SCHEDULE-NO -14

"TRANSFER FROM/TO INSTITUTIONS"

PREVIOUS YEAR-2018-2019		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2019-2020	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
1,19,76,427.00	42,78,367.00	12.1.0	SOCIETY TRANSFERS			
		12.1.1	PRESIDENT HKE SOCIETY PREVIOUS YEAR SOCIETY ADJUST	1,88,79,246.00	0.00	
		12.2.0	INTER INSTITUTIONAL TRANSFERS	11,50,126.20		
		12.2.1	POLYTECHNIC COLLEGE, RAICHUR	0.00	1,00,000.00	
		12.2.2	GIRLS HOSTEL, RAICHUR	13,12,467.00	2,50,000.00	
		12.2.3	BOYS HOSTEL, RAICHUR	0.00		
13,61,165.00	-					
1,33,37,592.00	42,78,367.00			2,13,41,839.20	3,50,000.00	

SCHEDULE-NO-15

"STIPEND AND SCHOLARSHIPS"

PREVIOUS YEAR-2018-2019		MAIN CODE	SUB CODE	PARTICULARS	Current Year -2019-2020	
Receipts	Payments				Receipts	Payments
		14.1.0	STIPEND AND ALLOWANCES			
		14.1.1				
		14.2.0	SCHOLARSHIPS			
		14.2.1	SC/ST SCHOLARSHIP	52,37,240.00	78,30,343.00	
		14.2.2	OTHER SCHOLARSHIP	54,76,260.00	47,87,470.00	
			KMDC Loan	3,48,820.00	3,41,480.00	
58,74,350.00	58,61,450.00					
99,46,900.00	1,52,12,805.00					
1,58,21,250.00	2,10,74,255.00			1,10,62,320.00	1,29,59,293.00	

SCHEDULE-NO-16

"FIXED DEPOSITS AND INVESTMENTS"

PREVIOUS YEAR-2018-2019		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2019-2020	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
46,00,000.00	67,24,374.70	15.1.0	FIXED DEPOSITS WITH SCHEDULED BANKS			
		15.1.9	CENTRAL BANK	21,24,374.70	21,13,710.00	
		15.2.0	GRATUITY FUND			
		15.2.1	GRATUITY FUND			
		15.3.0	OTHER INVESTMENTS			
		15.3.1				
46,00,000.00	67,24,374.70			21,24,374.70	21,13,710.00	

SCHEDULE-NO-17

"CURRENT ASSETS, LOANS AND ADVANCES"

PREVIOUS YEAR -2018-2019		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2019-2020	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
		17.1.0	STOCK IN HAND			
		17.2.0	DEPOSITS			
		17.3.1	CAUTION MONEY DEPOSITS			
7,04,076.00	13,61,165.00	17.3.0	CURRENT ASSETS			
			LOAN FROM CBI	6,41,269.00	14,07,507.00	
			Building LOAN FROM CBI			
7,04,076.00	13,61,165.00			6,41,269.00	14,07,507.00	

SCHEDULE-NO-18

"BUILDING AND OTHER FUNDS"

PREVIOUS YEAR -2018-2019		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2019-2020	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
		18.1.0	BUILDING AND DEVELOPMENT FUND			
		18.1.1	BUILDING RESERVE			
	26,400.00	18.2.0	GENERAL FUND			
		18.2.5	TDS			26,400.00
		18.3.0	COLLEGE AND INSTITUTIONS CELEBRATION FUND			
		18.4.0	GRANTS IN AIDS FUNDS			
		18.4.1	MODERNISATION OF EQUIPMENT GRANTS			
		18.4.2	AICTES-MODROBS A/C			
1,60,000.00	2,02,000.00	18.5.0	DEPRECIATION RESERVE FUND			
1,60,000.00	2,28,400.00			0.00	26,400.00	

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SCHEDULE'S TO RECEIPTS & PAYMENTS AND INCOME & EXPENDITURE A/C
SCHEDULE-NO-13
"ADVANCE TO STAFF AND SUPPLIERS"

MAIN CODE	SUB CODE	NAMES	BALANCE 1st April,2019	DEBITS/PAYMENTS	CREDITS/RECEIPTS	BALANCE 31st March,2020
13.1.0		STAFF GENERAL ADVANCES	30,000.00	2,45,200.00	2,55,200.00	20,000.00
13.2.0		STAFF IMPREST	-	-	-	-
13.3.0		STAFF T.A. ADVANCE	-	-	-	-
13.4.0		SALARY ADVANCE	18,236.00	77,718.00	93,554.00	2,400.00
13.5.0		FESTIVAL ADVANCE	-	-	-	-
13.6.0		OTHER ADVANCES	41,998.00	1,46,100.00	1,21,160.00	66,938.00
BALANCES AS ON 31.03.2020			90,234.00	4,69,018.00	4,69,914.00	89,338.00
BALANCES AS ON 31.03.2019			96,398.00	5,71,432.00	5,77,596.00	90,234.00

SCHEDULE-NO-12
"DEDUCTIONS FROM SALARIES"

MAIN CODE	SUB CODE	NAMES	BALANCE 1ST APRIL, 2019	DEBITS/PAYMENTS	CREDITS/RECEIPTS	BALANCE 31ST MARCH, 2020
12.1.0		EMPLOYEE PROVIDENT FUND	3,26,754.00	38,39,582.00	38,52,656.00	3,39,828.00
12.2.0		BANK LOANS AND ADVANCES				
	12.2.1	BANK LOANS	-	63,93,680.00	63,93,680.00	-
	12.2.2	EMPLOYEE CO-OP LOAN	5,00,500.00	56,05,022.00	55,42,055.00	4,37,533.00
12.3.0		CREDIT CO-OPERATIVE SOCIETY AND ASSOCIATION				
	12.3.4	CO-OPTEX	-	-	-	-
	12.3.5	EMPLOYEE CO-OP TRIFT	74,100.00	9,28,839.00	9,92,417.00	1,37,678.00
12.4.0		FAMILY BENEFIT FUNDS	3,440.00	1,10,209.00	1,60,439.00	53,670.00
12.5.0		GROUP INSURANCE	3,700.00	2,80,490.00	2,91,390.00	14,600.00
12.7.0		INCOME TAX ON SALARIES	71,400.00	9,62,649.00	9,43,749.00	52,500.00
12.8.0		LIFE INSURANCE PREMIUM	1,22,589.00	13,95,620.00	14,02,328.00	1,29,297.00
12.9.0		PROFESSIONAL TAXES	17,200.00	2,00,000.00	2,00,800.00	18,000.00
12.10.0		RELIEF FUNDS	-	-	2,46,125.00	2,46,125.00
12.12.0		OTHER DEDUCTIONS				
	12.12.1	ESI	25,905.00	2,26,466.00	2,17,200.00	16,639.00
		Profesional charges	-	-	24,000.00	24,000.00
		OTHER DEDUCTION	30,293.74	2,10,472.04	2,07,253.58	27,075.28
BALANCES AS ON 31.03.2020			11,75,881.74	2,01,53,029.04	2,04,74,092.58	14,96,945.28
BALANCES AS ON 31.03.2019			11,05,173.36	1,46,09,446.00	1,46,80,154.38	11,75,881.74

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'ANNEXURE - 1'
'ADVANCE TO STAFF AND SUPPLIERS'

SL NO	NAMES	OPENING AS ON 01-04-2019	DEBITS	CREDITS	CLOSING AS ON 31-03-2020
A)	<u>STAFF GENERAL ADVANCES</u> BUS ADVANCE	30,000.00	5,000.00	5,000.00	30,000.00
	Sub - Total (A)	30,000.00	5,000.00	5,000.00	30,000.00
B)	<u>STAFF IMPREST</u>				-
	Sub - Total (B)	-	-	-	-
C)	<u>STAFF T.A. ADVANCE</u> T.A. ADVANCE				-
	Sub - Total (C)	-	-	-	-
D)	<u>SALARY ADVANCE</u> SALARY ADVANCE	18,236.00			18,236.00
	Sub - Total (D)	18,236.00			18,236.00
E)	<u>FESTIVAL ADVANCE</u> FESTIVAL ADVANCE				-
	Sub - Total (E)	-	-	-	-
F)	<u>OTHER ADVANCES</u> DEPARTMENT ADVANCE		4,500.00	4,500.00	
	SPORT AND GAMES ADVANCE				
	MYCON CONSTRUCTION	41,998.00	1,41,600.00	1,16,660.00	66,938.00
	Sub - Total (F)	41,998.00	1,46,100.00	1,21,160.00	66,938.00
	BALANCE AS ON 31ST MARCH, 2020	90,234.00	1,51,100.00	1,26,160.00	1,15,174.00
	BALANCE AS ON 31ST MARCH, 2019	96,398.00	5,71,432.00	5,77,596.00	90,234.00


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Auditor's Report

To
The President / Principal
S L N Engineering College
Yaramaras Camp
RAICHUR

Report on the Financial Statements

We have audited the accompanying financial statements of **S L N Engineering College, Raichur**, which comprise the Balance Sheet as at March 31, 2020, the statement of Income and Expenditure Account for the year ended on March 31, 2020 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the College preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the society act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:


- a) in the case of the Balance Sheet, of the state of affairs of the College as at March 31, 2020; and
- b) in the case of the statement of Income and Expenditure, of the excess of income over expenses for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. We report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the College so far as appears from our examination of those books.
 - c) The Balance Sheet and the statement Income and Expenditure Account dealt with by this Report is in agreement with the books of account.
 - d) In our opinion the Balance Sheet and the statement of Income and expenditure comply with the Accounting Standards to the extent applicable.

Place: Raichur
Date: 28/09/2020

for Shashidhar Patil & Associates
Chartered Accountants
Firm Reg No 007542s


Shashidhar Patil
Proprietor
M No 205540

UDIN 20205540AAAAEM6743





S L N Engineering Collage, Raichur

Notes to Financial Statement for the year ended 31st March 2020

1. Nature of Operation

S L N Engineering College is formed by the Hyderabad Karnataka Education Society, Kalaburgi to provide the education to the students of Raichur and surrounding village. The total investment for the college infrastructure is of the Society.

2. Basis of Preparation of Financial Statements

The accounts of the College are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India.

3. Significant accounting policies and notes to accounts

a) Use of Estimates

The preparation of financial statements, in conformity with Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the fees collected by the college from the its students as the fees prescribed by the authorities.

c) Property, Plant & Equipment

Tangible

Tangible assets are stated at cost, net of recoverable taxes less accumulated depreciation / amortization and impairment losses if any. Cost comprises purchase price and any attributable costs of bringing the asset to its working condition for its intended use.

All costs, including administrative, financing and general overhead expenses, as are specifically attributable to construction of a project or to the acquisition of a fixed asset or bringing it to its working condition, is included as part of the cost of construction of project or as a part of the cost of fixed asset, till commencement of commercial production.





Subsequent expenditure related to an item of tangible assets is added to its book value only, if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible

Intangible assets are carried at its cost, less accumulated amortization and impairment losses, if any. All costs, including financing costs relating to development of intangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they are incurred, till commencement of commercial production.

e) Notes to the Accounts

1. Value of imports on CIF Basis is Rs. Nil (Previous Year: Rs. Nil)
2. Expenditure in foreign currency is Rs. Nil (Previous Year: Rs. Nil)
3. Earnings in foreign currency is Rs. Nil (Previous Year: Rs. Nil)
4. In View of uncertainty in future profits, no provision for deferred tax asset on Unabsorbed Losses as per Income Tax Act has been provided for in the books of account. (Previous Year: Rs. Nil)

Place: Raichur
Date: 28/09/2020

for, Shashidhar Patil & Associates
Chartered Accountants,

Shashidhar Patil
Proprietor

M No 205540
UDIN 20205540AAAAEM6743



Annexure to Auditors' Report

Referred to in the Auditors' Report to the management of S L N Engineering Collage, Raichur for the period ended 31st March 2020.

We report that:

1. The college keeps its financial transactions in tally accounting software, the transactions are recorded from the manual records such as receipts, collection registers. There will be chance of errors in posting.

Suggestion

Develop a software for receipt of fees and make a link to tally accounting software, automatically each receipt will be recorded / posted in tally, it will reduce the errors of posting and extraction of financial statements

2. Different types of fees collection from students and recording in single account

Suggestion

We suggest to create a separate ledger for each type of receipts of fees from student and post it directly individual account, like Tuition, examination, library, sports fees etc. collection, remittance and balance payable can be verified, student wise dues can be arrived for collection.

3. College has not maintained loans and advances register separately for each kind of advances.

Suggestion

We suggest the management to maintain separate ledger account for each nature of advances or party wise. On completion of work the bills to be accounted to respective account, the final outstanding schedule can be extracted without errors, otherwise the advance account will remain unsettled.

Other Suggestions

- a. All entries in tally should have the narrations
- b. Voucher number should be mentioned in the narration of all payment voucher entries in tally
- c. Fees collection should be accounted on daily basis
- d. Bank account should be reconciled in tally accounting software and should tally with books
- e. The account of college to be updated on daily basis, reconciliation to be made with society & other institutions on periodic basis
- f. Tax collection & remittances and submission of returns under respective law has to be monitored by college and society internal control department for compliances

Place: Raichur
Date: 28/09/2020

for, Shashidhar Patil & Associates
Chartered Accountants,

Shashidhar Patil
Proprietor
M No 205540

UDIN 2020540AAAEM6743

