



CA VIJAY KUMAR

Chartered Accountants

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Add.: 14/15 Shanti Market,
Tekari Road, Gaya

AUDITORS REPORT

We have examined the Balance Sheet of "**MAGADH COLLEGE OF EDUCATION**" (Run & Established by "Magadh Educational Trust", Gaya) Plot No-362 Dubhal, P.O-Chandchaura Dist-Gaya (Bihar) as at 31st March 2014 and the Income & Expenditure account for the year ended on that date which is in agreement with the books of account maintained by the said Institution. These financial statements are the responsibility of the College management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for purpose of the audit. In our opinion, proper books of account have been kept by the institution visited by us so far as appears from our examination of the books, subject to the comments given below:

In our opinion and to best of our information and according to information given to us, the said accounts give a true and fair view:

- 1) In the case of the Balance Sheet of the state of affairs of the above named College as at 31st March, 2014 and;
- 2) In the case of the Income & Expenditure account, of the excess of Income over Expenditure of its accounting period ending 31st March 2014

CA VIJAY KUMAR

Chartered Accountants

Vijay Kumar

(Vijay Kumar)

M. No. 528269

Place: GAYA

Date : 16.09.2014



MAGADH COLLEGE OF EDUCATION

(Run & Established by "Magadh Educational Trust", Gaya)
 PLOT NO :- 362 DUBHAL, P.O :- CHANDCHAURA, DIST:- GAYA-823001, (BIHAR)

BALANCE SHEET AS AT 31ST MARCH 2014

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
	Rs.	Rs.		Rs.	Rs.
GENERAL FUND			FIXED ASSETS		
Magadh Educational Trust (As per last Account)	3261437.46		As per schedule 'A'		8654850.00
Add:-Excess of Income over Expenditure	637890.00	3899327.46			
DEVELOPMENT FUND			INVESTMENTS		
Building Development Fund (As per last Account)	6009040.00		Security Deposit with Endowment fund	500000.00	
Add:-Addition	1903296.00	7912336.00	Reserve fund	300000.00	
			Magadh University, Bodh-Gaya	250000.00	
			Bihar State Electricity Board, Gaya	6000.00	
			Bharat Sanchar Nigam Limited, Gaya	500.00	1056500.00
SECURED LOAN			LOANS & ADVANCES (ASSETS)		
State Bank of India A.P. Coloney, Gaya	189672.00		Magadh Education Trust (As Per last Account)	75000.00	
Less:- Loan Paid	138000.00	51672.00	Add:-Addition	2675000.00	
				2750000.00	
			Less:- Repayment of unsec. Loan	750000.00	2000000.00
CURRENT LIABILITIES			CURRENT ASSETS		
Audit Fee Payable	5000.00		Cash in hand	71104.28	
PF Payable	16647.00		(As Certified by Management)		
T.D.S Payable	2655.00		Cash at Bank		
Scholarship	21555.00	45857.00	Punjab & Sind Bank, Gaya	5627.00	
			Current A/c NO:-1490		
			State Bank of India, A.P. Coloney, Gaya (Bihar)		
			Current A/c NO:-31116317270	121111.18	197842.46
	TOTAL Rs.	11909192.46		TOTAL Rs.	11909192.46

As per our separate report of even date

FOR MAGADH COLLEGE OF EDUCATION

C.A.VIJAY KUMAR
Chartered Accountants

PRINCIPAL

SECRETARY

Vijay Kumar

(VIJAYKUMAR)
M.No.528269

Place: Gaya
Date: 16.09.2014



MAGADH COLLEGE OF EDUCATION

(Run & Established by "Magadh Educational Trust", Gaya)
PLOT NO :- 362 DUBHAL, P.O :- CHANDCHAURA, DIST:- GAYÀ-823001, (BIHAR)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

EXPENDITURE	AMOUNT	I N C O M E	AMOUNT
	Rs.		Rs.
Salary paid to Teaching, Non-Teaching & Forth Grade Staff	2304638.00	<u>Fee receipts from students:-</u> Adm., Academic, Science, Computer, Lab., Exam., Library, Development, Misc., & Other fee etc.	5014154.00
Employer's Contribution to PF	124276.00		
Advertisement Expenses	305400.00		
Bank Charges	3334.00		
Accountancy Charges	60000.00		
National Festival Expenses	71000.00		
Electricity Expenses	49234.00		
Gardening & Plantations	23000.00		
R/M to Vehicle	210000.00		
Insurance Premium of Bus	28411.00		
Office Expenses	12210.00		
News Paper & Magazine	5578.00		
Festival Expenses	13005.00		
Printing & Stationery	108477.00		
Repairs & Maintenance	29000.00		
Rebate Acadmic fee for Students	240000.00		
Miscellaneous Expenses	64493.00		
Telephone & Mobile Expense	4590.00		
Travelling & Conveyance	20070.00		
Audit Fee	5000.00		
Depreciation on Fixed Assets	694548.00		
Excess of Income over Expenditure	637890.00		
TOTAL Rs.	5014154.00	TOTAL Rs.	5014154.00

As per our separate report of even date

FOR MAGADH COLLEGE OF EDUCATION

PRINCIPAL

SECRETARY

C.A. VIJAY KUMAR
Chartered Accountants

Vijay Kumar

(VIJAYKUMAR)
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Place: Gaya
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MAGADH COLLEGE OF EDUCATION

(Run & Established by "Magadh Educational Trust", Gaya)

PLOT NO :- 362 DUBHAL, P.O :- CHANDCHAURA, DIST:- GAYA-823001, (BIHAR)

FIXED ASSETS SCHEDULE 'A' FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

SL. No.	PARTICULARS	Rate of Depr.	W.D.V as at 1/4/2013	Addition During the yr.	Total as at 31/3/2014	Depreciation	Net Block 31/3/2014
1	Furniture & fixture	10%	457331.00	82396.00	539727.00	52153.00	487574.00
2	Library Books	15%	282936.00	36840.00	319776.00	45203.00	274573.00
3	Computer & Accessories	60%	84723.00	69550.00	154273.00	71699.00	82574.00
4	Utility Equipments	15%	55767.00	0.00	55767.00	8365.00	47402.00
5	Laboratory Equipments	15%	340029.00	31000.00	371029.00	55654.00	315375.00
6	Building Construction	5%	5871420.00	863340.00	6734760.00	333041.00	6401719.00
7	Electrical Equipments	15%	70596.00	175536.00	246132.00	36920.00	209212.00
8	LCD/Projecter	15%	28404.00	0.00	28404.00	4261.00	24143.00
9	CCTV Camra	15%	33596.00	0.00	33596.00	5039.00	28557.00
10	City Ride Bus	15%	527911.00	0.00	527911.00	79187.00	448724.00
11	Air Conditioner	15%	14923.00	0.00	14923.00	2238.00	12685.00
12	Land	0%	315000.00	0.00	315000.00	0.00	315000.00
13	Mobile	15%	0.00	8100.00	8100.00	788.00	7312.00
	Total Rs.		8082636.00	1266762.00	9349398.00	694548.00	8654850.00

As per our separate report of even date

FOR' MAGADH COLLEGE OF EDUCATION

PRINCIPAL

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Place: Gaya
Date: 16.09.2014

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