

AUDITOR'S REPORT

We have audited the annexed Balance Sheet of AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR) RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.) as on 31st March, 2020 and the Income and Expenditure for the years ended on that date which are in agreement with the books of account maintained at the Institution Office. 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 purposes of the audit. In our opinion, proper books of account have been maintained by the Institution.

(B) In our opinion and according to the information and explanations given to us the said accounts give a true and fair view, subject to the following remarks :-

- (i) In the case of the Balance Sheet of the State of Affairs of the above named Institution as at 31.03.2020, and
- (ii) In the case of the Income and Expenditure Account, of the excess of income over expenditure of the College for the year ended on 31.03.2020.

For V R P & Co.  
Chartered Accountants

CA Parmod Kumar (Partner)  
M. No. 099424  
UDIN: 21099424AAAAAB7287

Place : Sangrur  
Date : 28.12.2020



AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)  
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))

BALANCE SHEET AS ON 31ST MARCH, 2020

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<b>CAPITAL FUND:</b>			<b>FIXED ASSETS:</b>		12612388.00
Balance as on 01.04.2019	24715878.62		(As per Annexure A)		
Less: Transfer to Akal College of Diploma Pharmacy	500000.00				
Less: Transfer to Akal College of Pharmacy & Technical Education	1100000.00				
Add: Excess of Income over Expenditure	<u>1070770.54</u>	24186649.16			

**CURRENT LIABILITIES: LOANS & ADVANCES**

Current Liabilities

Sundry Payables	36813.00
College Security	10000.00
Library Security	820500.00
Hostel Security	6000.00
Salary Payable	301042.00
CPF & EPF Payable	<u>45618.00</u>

1219973.00

**CURRENT ASSETS: LOANS & ADVANCES**

Cash & Bank Balances

The Sng. C. Co. Op. Bank Ltd. 007	3116472.20
Oriental Bank of Commerce C/A	2010463.25
Cash in Hand	<u>197590.00</u>

5324527.45

Loans & Advances: Deposits

(As per Annexure B) 7469706.71

Total (Rs.)

25406622.16

Total (Rs.)

25406622.16

PRINCIPAL  
AUDITOR'S REPORT

SECRETARY

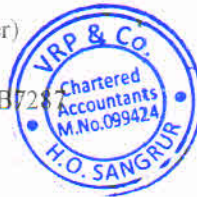
In terms of our separate report of even date attached.

For V R P & Co.  
Chartered Accountants



Place : Sangrur  
Date : 28.12.2020

CA Parmod Kumar (Partner)  
M. No. 099424  
UDIN: 21099424AAAAAB728



AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)  
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))

Annexure A

DETAIL OF FIXED ASSETS AS ON 31ST MARCH, 2020

PARTICULAR	BALANCE AS ON 01.04.2019	ADDITIONS DURING THE YEAR	SALES/ LOSSES	BALANCE AS ON 31.03.2020
Air Conditioner	101000.00	0.00	0.00	101000.00
Air Cooler	16400.00	0.00	0.00	16400.00
Building	7390078.00	0.00	0.00	7390078.00
Bus	1313394.00	0.00	0.00	1313394.00
Computer	796378.00	0.00	0.00	796378.00
Educational Technology Lab Equipments	34871.00	0.00	0.00	34871.00
Electric Fittings & Equipments	174495.00	0.00	0.00	174495.00
Fax Machine	5700.00	0.00	0.00	5700.00
Fire Extinguishers	27105.00	0.00	0.00	27105.00
Furniture	1253548.00	19339.00	0.00	1272887.00
Gas Stove	2400.00	0.00	0.00	2400.00
Generator	92950.00	0.00	0.00	92950.00
Language Lab	95098.00	0.00	0.00	95098.00
Library Books	799963.00	33532.00	0.00	833495.00
LPG Cylinder	1450.00	0.00	0.00	1450.00
Math Equipments	6561.00	0.00	0.00	6561.00
Psychological Lab Equipments	28090.00	0.00	0.00	28090.00
Refrigerator	13950.00	0.00	0.00	13950.00
Sound System	149246.00	0.00	0.00	149246.00
Sports Equipment	22257.00	0.00	0.00	22257.00
SST Equipments	9869.00	0.00	0.00	9869.00
Submersible Pump	51012.00	0.00	0.00	51012.00
Telephone Set	4800.00	0.00	0.00	4800.00
Television	21000.00	0.00	0.00	21000.00
Tools & Implements (Gardening)	13525.00	0.00	0.00	13525.00
Tools & Implements (Science)	23203.00	0.00	0.00	23203.00
Utensils	20105.00	0.00	0.00	20105.00
Water Cooler	46500.00	0.00	0.00	46500.00
Water Purifier	44569.00	0.00	0.00	44569.00
	12559517.00	52871.00	0.00	12612388.00

PRINCIPAL

SECRETARY





**AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)**  
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))  
AS ON 31ST MARCH 2020

List of Loans & Advances, Deposits		Annexure - B
Particulars		Amount
Telephone Security		5200.00
Surinder Pal Singh Plumber		15000.00
Advance to Harmesh Singh		200000.00
Advance to Kuku Singh		9500.00
Advance to Kulvir Singh		9000.00
Advance to Lakhvir Singh		83000.00
Advance to Baljit Kaur		3000.00
Advance to Paramjit Kaur		10000.00
Advance to Satnam Singh		3000.00
Advance to Sinderpal Singh		10000.00
Advance to Sukhpal Sharma		6000.00
Advance to Mrs. Saroj Bala		130000.00
Advance to Leela Singh		23000.00
Internet Security		2000.00
TDS AY 2019-20		45275.60
TDS AY 2020-21		49789.70

**DEPOSITS**

FDR with HDFC-02624470055211	1319506.41
FDR with TSCCB-261602	1424079.00
FDR with OBC-15163031008536	818255.00
FDR with OBC-15163031008543	490950.00
FDR with OBC-15163031016111	292027.00
FDR with OBC-15163031016128	292019.00
FDR with OBC-15163031019464	269241.00
FDR with OBC-15163031019471	269233.00
FDR with SBI-30935144324	1037193.00
FDR with SBI-30935303920	653438.00

Total (Rs.) 7469706.71

PRINCIPAL

SECRETARY



AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)  
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2020

EXPENDITURE	AMOUNT	INCOME	AMOUNT	AMOUNT
To Audit Fee	21000.00	By Admission, Tuition Fee	7289262.00	
To Bank Charges	7219.14	and Other Funds & Fee		
To Building Repair & Maintenance Exps.	14000.00	By Registration Return Fee	26825.00	
To Computer Repair & Maintenance Exps.	18334	By Examination Fee	1010020.00	
To Annual Convocation Expenses	43700.00	By Interest Received (FDR)	497876.00	
To Electricity Expenses	86930.00	By Scholarship Received	120000.00	
To EPF Charges	8222.00	By Annual Convocation Fee	36375.00	
To Fee & Taxes	12500.00	By National Conference Fee	43000.00	
To Donation Paid	1100.00	By University Remuneration Income	14050.00	
To National Conference Expenses	80806.00	By Red Ribbon Club Grant Received	2000.00	9039408.00
To General Repair & Maintenance Expenses	50823.00			
To Generator Running Expenses	26500.00			
To Generator Repair & Maintenance Expenses	26520.00			
To Legal & Professional Charges	18000.00			
To Miscellaneous Expenses	37930.00			
To Newspaper & Periodicals Expenses	17316.00			
To NSS Expenses	9195.00			
To Postage & Courier Expenses	609.00			
To Printing & Stationery Expenses	56284.00			
To Publicity & Advertisement Expenses	3000.00			
To Refreshment & Kitchen Expenses	32192.00			
To Salary Non Teaching Staff	1814483.00			
To Salary Teaching Staff	3844595.00			
To Book Review Competition Expenses	3003.00			
To Telephone & Internet Expenses	39200.00			
To Travelling Expenses	30059.00			
To University Fee	1593705.00			
To Educational Tour Expenses	19322.32			
To Website Expenses	15000.00			
To Youth Festival Expenses	37090.00			
To Excess of Income over Expenditure	1070770.54			
Total (Rs.)	9039408.00	Total (Rs.)	9039408.00	

PRINCIPAL

SECRETARY

AUDITOR'S REPORT

In terms of our separate report of even date attached.  
For V R P & Co.  
Chartered Accountants

Place : Sangrur  
Date : 28.12.2020

CA Parmod Kumar (Partner)  
M. No. 099424  
UDIN: 21099424AAAAAB7287

