

**A RAGHAVENDRA RAO AND ASSOCIATES
CHARTERED ACCOUNTANTS, GADAG**

**TO THE MEMBERS OF SHREE ANNADANESHWARA ARTS, SCIENCE & COMMERCE
COLLEGE NAREGAL, TQ:GAJENDRAGAD DIST:GADAG**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SHREE ANNADANESHWARA ARTS, SCIENCE & COMMERCE COLLEGE NAREGAL**, which comprises of the Balance Sheet as at 31ST March 2019, the Statement of Income and Expenditure & the statement of receipts and payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

ASSOCIATION'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The association's is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Association in accordance with the Accounting Standards generally accepted. 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.

AUDITORS' 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 Association's preparation and fair presentation of the financial statements 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 Company's internal control. 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.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 association's as on 31st March, 2019.
- (b) In the case of the Statement of Income and Expenditure, of the excess of Income over Expenditure for the year ending 31st March, 2019.

UDIN: 19021685AAAAJS5209

For M/s A RAGHVENDRA RAO AND ASSOCIATES
Chartered Accountants
FRN : 003324S

Anand L Potnis
Partner
Memb No : 21685

Date : 09-09-2019
Place: GADAG



**A RAGHAVENDRA RAO AND ASSOCIATES
CHARTERED ACCOUNTANTS, GADAG**

SHREE ANNADANESHWARA ARTS, SCIENCE & COMMERCE COLLEGE NAREGAL

**NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES
for the year ending 31-3-2019**

1. BASIS OF PREPERATION:

The Financial Statements have been prepared and presented under the historical cost convention on Cash basis in accordance with the generally accepted accounting principles in India. The Accounting policies have been consistently applied.

2. FIXED ASSETS AND DEPRECIATION:

- a. Fixed assets are stated at historical cost.
- b. Direct cost relating to assets such as freight, installation, duties and taxes are included in the cost of the asset.
- c. Depreciation on Fixed assets has not been provided in the Income Tax Act 1961.

3. INVESTMENTS:

There are no Investment.

4. There are no contingent liabilities.

5. REVENUE RECOGNITION

Revenue on School Admission Fees, Other Fees recognized on cash and interest accrued on FD account recognized on accrual basis.

6. As College is Non-Profit Organization no income tax provision is made on the collections/ income under mutuality concept.

7. PREVIOUS YEAR FIGURES

Previous year's figures have been regrouped or re cast whenever considered necessary to make them comparable with those of the current year.

8. The fixed assets of the College are not physically verified by the College and are based on the book value

Date : 09-09-2019
Place: GADAG



For M/s A RAGHVENDRA RAO AND ASSOCIATES
Chartered Accountants
FRN : 003324S

Anand L Potnis
Anand L Potnis
Partner
Memb No : 21685

ANNADANESHWAR DEGREE COLLEGE NAREGAL

Balance Sheet
1-Apr-2018 to 31-Mar-2019

Liabilities	as at 31-Mar-2019	Assets	as at 31-Mar-2019
Capital Account		Fixed Assets	2,10,47,124.07
Loans (Liability)		AMARESHA LEKKANAVAR (CONTRACTOR)	2,41,128 00
Current Liabilities	1,26,27,478.78	ASSOCIATION FURNITURES	4,860 00
Duties & Taxes	4,235.00	CC CAMERA	1,10,225 00
3% TBF A/C	1,12,719.45	COLLEGE BUILDING	11,36,457.96
CAUTION MONEY DEPOSIT A/C	2,58,443.00	COLLEGE CANTEEN ACCOUNT	1,715 80
DEPOSIT	12,000.00	COMPUTER LAB & EQUIPMENTS	10,94,751.00
FBF	140.00	DEAD STOCK	3,843 70
GSU (STAFF)	2,52,098.00	FURNITURE & FIXTURES A/C	8,72,251 24
HDFC BANK LOAN A/C	114.00	LAB EQUIPMENTS	5,22,079 73
KCC BANK LOAN A/C	141.25	LIABRARY BOOKS PURCHASES	14,993 00
K V G BANK PG COURSE	45,000.00	LIBRARY BOOK	19,08,220 91
MILITARLY FLAG	2,110.00	SPORT MATERIALS	2,95,091 30
NFCH	(-)480.00	UGC BOOKS A/C	13,07,661 28
NSS	(-)32,168.76	UGC BUILDING A/C	1,19,26,195 96
OTHER PAYABLES	1,15,750.10	UGC LAB EQUIPMENTS	13,69,326 44
PF CONTRIBUTION A/C	28,301.12	UGC SPORTS ARTICLE	2,38,322 75
PLI	2,672.85	Current Assets	83,28,627.86
PU EXAM REMUNERATION	76.00	Closing Stock	
RD A/C	2,016.00	Loans & Advances (Asset)	6,06,016 00
RD COMMISION A/C	110.00	Cash-in-hand	299 00
REVENUE STAMP	1,072.00	Bank Accounts	51,36,876 62
SAC STUDENT CCs LTD	155.50	3% TBF at KCC BANK	96,870 95
SALARY PAYABLE TO STAFF	3,14,187.00	DEPOSIT A/C	7,708 00
SCHOLORSHIP A/C	3,48,199.50	GLIC DHARWAD	4,45,096 00
SUNDRY A/C	389.73	GROUP LIC	1,94,013 00
UGC CBF FUND	424.00	INCOME TAX	30,188 00
UGC GENERAL DEVE FUND	3,64,891.00	INESTMENT A/C	600 00
UGC IQAC	2,38,285.00	KUD PRACTICAL EXAM REMUNERATION	32,869 00
UGC ROYALTY	659.00	KUD THEORY EXAM REMUNERATION	40,399 79
UGC SECURITY DEPOSIT	65,000.00	KUD YUVAJANOSTAVA	2,500 00
UGC STATE GOVT GRANTS	1,04,90,938.04	LABOU WELFARE FUND	5,689 00
Profit & Loss A/c	1,67,48,273.15	OTHER RECEIVABLE	1,29,759 79
Opening Balance	1,62,56,717.28	PF	44,143 17
Current Period	4,91,555.87	PRINCIPAL'S COLLEGE A/C	3,98,181 00
		PUC 2nd PRACTICAL REMUNERATION	13,454 00
		RTD/PLI FINE A/C	6,764 70
		S A HOUSING SOCIETY	470 00
		SAV NAREGAL	6,853 00
		SVVP SAMITI A/C	9,32,522 84
		UGC GDA	1,44,603 00
		UGC SALARY TAX	52,751 00
Total	2,93,75,751.93	Total	2,93,75,751.93



For M/s. A. RAGHAVENDRA RAO & ASSOCIATES
CHARTERED ACCOUNTANTS

(Signature)
ANAND L. POTNIS
PARTNER

Memb No. 21685 FRN:0033245

9-9-19

ANNADANESHWAR DEGREE COLLEGE NAREGAL

Profit & Loss A/c 1-Apr-2018 to 31-Mar-2019

Particulars	1-Apr-2018 to 31-Mar-2019	Particulars	1-Apr-2018 to 31-Mar-2019
Indirect Expenses	2,46,22,277.13	Indirect Incomes	2,51,13,833.00
ADVERTISEMENT	6,203.00	BANK INTREST	1,71,144.00
AIDES CONTROL UNIT GADAG	4,000.00	FEES REGISTER A/C	35,29,462.00
ARRMEDATTAIN FLAG FEES	1,210.00	NEWSPAPER & PERIODICAL SALE	11,100.00
AUDIT FEES	5,900.00	Salary Grant	<u>2,14,02,127.00</u>
BANK COMMISSION	4,373.50		
CASH PRIZE	1,029.00		
COMPUTER PRINTER EXP.	4,770.00		
ELECTRICITY BILL	81,078.00		
GYMKHANN	1,01,929.00		
HEALTH & HORTICALTURE	85,433.00		
INCOME TAX MANAGEMENT	1,54,716.00		
KODAGU RELIF FUND	42,605.00		
KSSWF	11,975.00		
KSTBF	9,840.00		
KUD APPLICATION FEES (DEGREE)	19,965.00		
KUD APPLICATION FEES (PG)	1,81,683.00		
KUD CORPUS FUND A/C	3,30,000.00		
KUD ENTRANCE & REGISTRATION FEES	2,04,170.00		
KUD EXAM FEES	9,95,915.00		
KUD EXAM FEES (PG)	23,115.00		
KUD OTHER FEES	1,68,139.00		
KUD OTHER FEES(PG)	57,800.00		
KUD SC/ST STUDENT EXAM FEES	6,777.00		
LAB CONTIGENCY EXP.	1,30,520.00		
LAB & OTHERS EXP.	3,908.00		
LIBRARY BOOK BINDING	4,809.00		
LIBRARY JOURNAL PURCHASES	6,260.00		
LIBRARY OTHER EXP.	45,232.00		
OFFICE EXP.	2,92,302.00		
POSTAGE	6,000.00		
PRINTING EXP.	32,554.00		
REPAIRS & MAINTANANCE	1,260.00		
R V ABBIGERI	791.00		
Salary to Staff	2,14,02,127.00		
SCOUTS & GUIDES	4,636.00		
SECURUTY SALARY	68,847.00		
SEMINOR A/C	2,000.00		
TEACHERS DAY FLAG	11,975.00		
TELEPHONE BILL	27,750.00		
TOILATE EXPENSES	18,000.00		
TRAVELLING EXP.	58,292.63		
WATER SUPPLY	<u>2,388.00</u>		
Nett Profit	4,91,555.87		
Total	2,51,13,833.00	Total	2,51,13,833.00



For M/s. A. RAGHAVENDRA RAO & ASSOCIATES

CHARTERED ACCOUNTANTS

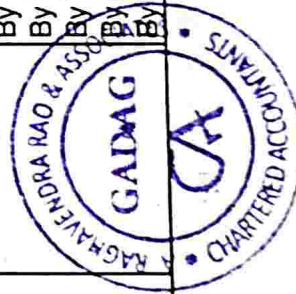
(Signature)

ANAND L. POTNIS

S A V V P SAMITI'S
SHREE ANNADANESHWARA ARTS, SCIENCE AND COMMERCE COLLEGE, NAREGAL
TQ: RON DIST: GADAG

Receipt & Payment A/c for the year ended 31.03.2019

Receipt	Amount	Amount	Payment	Amount	Amount
<u>To Opening Balance</u>		53,82,075.59	<u>By Salary to Staff</u>		2,14,02,127.00
Cash in Hand	3,117.00		Salary	1,83,24,576.00	
Cash at Bank	53,78,958.59		Income tax	20,27,392.00	
To SAWVP Samiti		13,40,210.16	LIC	9,62,539.00	
			GSLI	37,700.00	
			FBF	2,420.00	
<u>To Salary Grant</u>		2,14,02,127.00	Professional Tax	47,500.00	
Salary	1,83,24,576.00				6,01,908.00
Income tax	20,27,392.00				3,52,134.00
LIC	9,62,539.00				16,51,057.00
GSLI	37,700.00				1,06,940.00
FBF	2,420.00				4,17,087.00
Professional Tax	47,500.00				1,54,716.00
					14,993.00
<u>To Advance Account</u>		3,63,609.00	By Income tax Management Account		6,260.00
To Fees Register Account		35,29,462.00	By Library Books Purchase Account		4,809.00
To Science Exhibition Account		50,000.00	By Library Journal Purchase		45,232.00
To Bank Interest		1,71,144.00	By Library Books Binding		4,373.50
To KUD Theory Exam Remuneration		1,30,478.00	By Library Other Exp		68,847.00
To KUD Practical Exam Remuneration(PG)		13,681.00	By Bank Commission		2,388.00
To Newspaper & Periodicals Sale		11,100.00	By Security Salary		2,92,302.00
To NSS Account		50,310.00	By Watter Supply		85,433.00
To K V G Bank PG Course		1,45,000.00	By Office Exp		1,01,929.00
To GSLI		6,04,232.00	By Health & Horticulture		58,292.63
<u>To Scholarship A/c</u>		13,91,834.00	By Gymkhan		6,000.00
SC	5,03,466.00		By Travelling Exp		32,554.00
Fees Concession	8,88,368.00		By Postage		1,30,520.00
			By Printing Exp		4,770.00
			By Lab Contingency Exp		6,203.00
			By Computer & Printer Exp		18,000.00
			By Advertisement		81,078.00
			By Toilet Expenses		27,750.00
			By Electricity Bill		6,777.00
			By Telephone Bill		19,965.00
			By KUD SC\ST Students Exam Fees		
			By KUD Application Fees(Degree)		



(Continued...)

**S A V V P SAMITI'S
SHREE ANNADANESHWARA ARTS, SCIENCE AND COMMERCE COLLEGE, NAREGAL
TQ: RON DIST: GADAG**

Receipt & Payment A/c for the year ended 31.03.2018 (Continued...)

By KUD Exam Fees	9,95,915.00
By KUD Theory Exam Remuneration	59,600.00
By KUD Practical Exam Remuneration(PG)	13,681.00
By KUD Entrance & Registration Fees	2,04,170.00
By KUD Others Fees	1,68,139.00
By KUD Appilation Fees(PG)	1,81,683.00
By KUD Exam Fees (PG)	23,115.00
By KUD Other Fees (PG)	57,800.00
By Shree R.V. Abbigeri	791.00
By Cash Prize	1,029.00
By Audit Fees	5,900.00
By KUD Corpus Fund Account	3,30,000.00
By Scouts & Guides	4,636.00
By Shree Amaresha Lekkannavar(Contracter)	2,41,128.00
By NFCH	4,700.00
By Repairs & Maintenance	1,260.00
By KSSWF	11,975.00
By KSTBF	9,840.00
By Teachers Day Flag	11,975.00
By Lab & Other Expenses	3,908.00
By Kodagu Relif Fund	42,605.00
By Seminar Account	2,000.00
By Science Exhibition Account	50,000.00
By Aides Control Unit Gadag	4,000.00
By Armed attain Flag Fees	1,210.00
By K V G Bank PG Course	1,00,000.00
By Scholarship A/c	12,12,582.00
SC	4,02,712.00
Fees Consiton	8,09,870.00
By Closing Balance	51,37,175.62
Cash in hand	299.00
Cash at Bank	51,36,876.62
Total	3,45,85,262.75
Total	3,45,85,262.75

For M/s. A. RAGHAVENDRA RAO & ASSOCIATES

Total

3,45,85,262.75

CHARTERED ACCOUNTANTS

3,45,85,262.75



A. Raghavendra Rao

ANAND L. POTNIS
PARTNER
9-9-19

Memb No. 21685 FRN:003324S