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**SHREE L.R.TIWARI COLLEGE OF**  
**ENGINEERING**

**Conducted By : Shree Rahul Education**  
**Society**

**AUDIT REPORT**  
**FOR THE YEAR**  
**2015-16**

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# KESHAV CHAUBEY & CO.

( Chartered Accountants )

Office : 124/2 Ostwal Ornate, Jesal Park , Opp. Jain Mandir, Bhayandar (E) - Thane - 401 105.

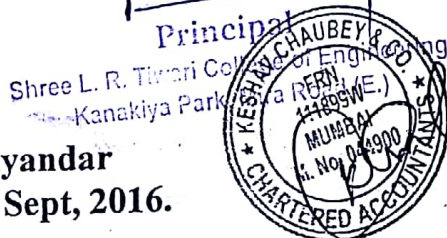
Tel.: 2816 3047

## " AUDIT REPORT "

We have Audited the annexed Balance Sheet of " **SHREE L. R. TIWARI COLLEGE OF ENGINEERING**" Conducted By : Shree Rahul Education Society as on **31<sup>st</sup> March 2016**, and the annexed Income and Expenditure Account for the year ended on that date with the Books of Accounts, Vouchers and other documents as were available with the College and were produced to us in connection therewith and report that we have obtained all the information and explanations which were necessary for the purpose of our Audit and in our opinion.

- Proper Books of Account as required by related Acts and Rules have been kept by the College which give all the information required by the Act and in the manner so required and :
- The annexed Balance Sheet give a true and fair view of the affairs of the College as on **31<sup>st</sup> March 2016** and :
- The annexed Income & Expenditure A/c give a true and fair view of the excess of Expenditure over Income of the College for the year, according to the best of our information and explanations given to us and as shown by the books of the College and :
- The annexed Receipt & Payment A/c give a true and fair view of receipts and payments of the College for the year, according to the best of our information and explanations given to us and as shown by the books and vouchers/bills of the College and :
- In our opinion, the aforesaid Financial Statements comply with the applicable Accounting Standards specified under Trust Act.

Place : Bhayandar  
Date : 14<sup>th</sup> Sept, 2016.



For KESHAV CHAUBEY & CO.  
Chartered Accountants

( Keshav Chaubey )  
PARTNER

# **L. R. TIWARI COLLEGE OF ENGINEERING**

Conducted By : Shree Rahul Education Society

## **SCHEDULE ATTACHED TO AND FORMING PART OF FINAL ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2016**

### **I. Disclosure of Significant Accounting Policies :**

1. The College follows accrual basis of accounting and all expenses and incomes unless specified otherwise are accounted for on mercantile basis.
2. Fixed Assets are stated at historical cost. Expenses relating to acquisition and installation of fixed assets till assets are put to use are capitalised. The depreciation is provided on WDV Method on half yearly and full year basis.
3. There are no foreign exchange inflows/ outflows during the year.
4. Incomes are recognized in the accounts when actual admission of the students has taken place.

### **II. Notes To Accounts :**

1. In the opinion of the Board of Trustees, the Current Assets, Loans and Advances are of the value stated and are realisable in the ordinary course of activity of the College.
2. Balance of Fees Receivable, Loans and Advances, Bank Balance and Deposits and Sundry Creditors are subject to confirmation by the parties and are subject to reconciliation, if any.
3. In the opinion of the management, the provisions for all liabilities are adequate and not in excess of the amount reasonably felt necessary.
4. All the expenses paid / provided have been duly incurred for the purpose of the day to day running of the college.

For KESHAV CHAUBEY & CO.

Chartered Accountants

PARTNER

Principal

Place : Bhayandar

Date : 14/09/2016



Shree L. R. Tiwari College of Engineering  
Kanakiya Park, Mira Road (E)



**SHREE L. R. TIWARI COLLEGE OF ENGINEERING**  
**[ CONDUCTED BY : SHREE RAHUL EDUCATION SOCIETY ]**

**BALANCE SHEET AS ON 31st MARCH 2016**

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
<b>&amp; OTHER FUND :</b>		<b>CURRENT ASSETS :</b>	
SHUL EDUCATION SOCIETY	3,20,81,127.00	<b>FEES RECEIVABLES</b>	22,57,875.00
		<b>LOANS &amp; ADVANCES</b>	80,024.00
<b>CREDITORS</b>		<b>CASH &amp; BANK BALANCE :</b>	
<b>TAXES</b>	2,72,653.00	<b>CASH IN HAND</b>	17,26,886.00
<b>S &amp; OTHERS</b>	1,17,84,971.00	<b>BANK BALANCES</b>	(16,37,513.00)
		<b>BANK OF BARODA</b>	8,47,475.00
		<b>CORPORATION BANK - 7999</b>	(1,26,645.00)
		<b>CORPORATION BANK - 01001597</b>	(23,58,343.00)
		<b>FDR WITH AICTE &amp; DTE</b>	55,96,821.00
		<b>FIXED ASSETS :</b>	
		<b>AS PER SCHEDULE OF F.A.</b>	3,55,14,658.00
		<b>RENT DEPOSITS</b>	6,00,000.00
	<b>4,41,38,751.00</b>		<b>4,41,38,751.00</b>

FOR KESHAV CHAUBEY & CO.  
CHARTERED ACCOUNTANTS

FOR SHREE L. R. TIWARI COLLEGE OF ENGINEERING

THANE  
14/09/2016

  
PARTNER

  
MANAGING TRUSTEE

**Certified True Cop.**



  
Principal

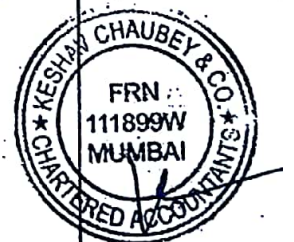
Shree L. R. Tiwari College of Engineering  
Kanakiya Park, Mira Road (E)

**SHREE L. R. TIWARI COLLEGE OF ENGINEERING**  
**[ CONDUCTED BY : SHREE RAHUL EDUCATION SOCIETY ]**

**INCOME & EXPENDITURE A/C FOR THE PERIOD ENDED 31st MARCH 2016**

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
TO ADVERTISEMENT EXPENSES	11,82,858.00	BY FEES RECEIVED:	
TO AFFILIATION FEES PAID TO MUMBAI UNIVERSITY	17,35,000.00	COMPUTER ENGG.	1,97,88,264.00
TO AICTE - FEES FOR EXTENSION OF APPROVAL	75,000.00	ELECTRONIC ENGG.	1,82,06,768.00
TO ARCHITECTURAL EXPENSES	1,57,000.00	INFORMATION TECHNOLOGY	1,76,63,510.00
TO AUDIT FEES	1,11,675.00	ELECTRONIC COMMUNICATION	3,04,33,012.00
TO BANK CHARGES & INTEREST	41,418.00	MECHANICAL ENGINEERING	2,69,57,336.00
TO BUS HIRING CHARGES	14,74,500.00	CIVIL ENGINEERING	1,62,88,066.00
TO CONFERENCE & SEMINAR EXPENSES	6,85,500.00	DTE - CAP ROUND	6,92,500.00
TO CONSUMABLE FOR COMPUTER LAB. DEPT.	6,78,303.00		12,80,29,456.00
TO CONSUMABLE FOR ELECTRONICS LAB.	5,10,705.00		
TO CONSUMABLE FOR IT LAB DEPT.	5,51,215.00	BY BANK INTEREST:	
TO CONSUMABLE FOR MECHANICAL LAB DEPT.	5,75,820.00	S. B. A/C & DEPOSITS	32,030.00
TO CONSUMABLE FOR CIVIL LAB DEPT.	5,95,000.00		
TO CONSUMABLE FOR GENERAL ENGG. DEPT.	5,82,110.00	BY OTHERS MISC. INCOME	2,57,170.00
TO CONTRACTUAL PAYMENT - SWEEPING	21,14,822.00		
TO CONVEYANCE	1,51,505.00		
TO DEPRECIATION	1,32,50,388.00		
TO E-JOURNALS PAYMENT	10,89,900.00		
TO ELECTRICAL EXPENSES	6,55,606.00		
TO ELECTRICITY CHARGES - RELIANCE INFRA.	40,54,990.00		
TO EMPLOYER'S CONTRIBUTION OF P F	14,90,488.00		
TO EXAML REMUNERATION/CHGS. TO MUM. UNIVERSIT	10,79,559.00		
TO FIRST AID EXPENSES / MEDICAL EXPENSES	55,045.00		
TO FUNCTION & FESTIVAL EXPENSES	7,95,845.00		
TO HONORARIUM PAID TO VISITING FACULTIES	8,53,333.00		
TO INDUSTRIAL VISIT EXPENSES	10,95,431.00		
TO INTERNET CHARGES	11,06,097.00		
TO ISTE STUDIES CHARGES /CONSULTANCY CHARGES	3,84,500.00		
TO JOURNALS FOR E-LIBRARY	12,50,685.00		
TO LANGUAGE LAB EXPENSES	2,55,020.00		
TO LEAD COLLEGE ACTIVITY ACCOUNT	2,51,059.00		
TO MEETING EXPENSES	4,02,580.00		
TO MEMBERSHIP & SUBSCRIPTIONS	3,87,660.00		
TO MISCELLANEOUS EXPENSES	4,53,095.00		
TO NEWSPAPER EXPENSES	5,45,820.00		
TO OFFICE ADMINISTRATION EXPENSES	5,84,720.00		
TO PAINTING EXPENSES	9,71,500.00		
TO PERIODICALS & MAGAZINES	5,78,950.00		
TO P.F. ADMIN. CHARGES	1,35,035.00		
TO PLANTATION CHARGES	1,57,850.00		
TO PLAY GROUND EXPENSES	2,94,800.00		
TO POSTAGE & TELEGRAMS (COURIERS)	1,64,800.00		
TO PRINTING EXPENSES	10,24,847.00		
TO PROFESSIONAL FEES/CHARGES	3,40,000.00		
TO PROPERTY TAX PAID TO MIRA BHU MUN CORP.	12,82,953.00		
TO PUBLICITY & PROMOTIONAL EXPENSES	6,89,850.00		
TO RENT, RATE & LBT	3,44,849.00		
TO REPAIR & MAINTENANCE - BUILDING	18,92,453.00		
TO REPAIR & MAINTENANCE - CIVIL LAB	5,48,520.00		
TO REPAIR & MAINTENANCE - COMPUTER	4,62,362.00		
TO REPAIR & MAINTENANCE - ELECTRICALS	6,76,851.00		
TO REPAIR & MAINTENANCE - ELECTRONIC LAB	4,61,100.00		
TO REPAIR & MAINTENANCE - IT LAB	4,55,020.00		
TO REPAIR & MAINTENANCE - MECHANICAL LAB	7,11,222.00		
TO REPAIR & MAINTENANCE - WORKSHOP LAB	4,50,480.00		
TO REPAIR/RESTRUCTURING OF CANTEEN	4,55,800.00		
TO REPAIR/RESTRUCTURING OF CLASSROOM	3,20,338.00		
TO REPAIR TO EQUIPMENTS	4,66,087.00		
TO REPAIR TO FURNITURE & FIXTURE	5,67,705.00		
TO ROAD ASPHALTING WORK	2,58,251.00		
TO SALARY & ALLOWANCES	6,14,43,477.00		
TO SECURITY CHARGES	12,45,321.00		
TO SOFTWARE EXPENSES	14,17,350.00		
TO SPORTS & GYMKHANA EXPENSES	5,58,774.00		
TO STAFF RECRUITMENT EXPENSES	2,76,000.00		
TO STAFF WELFARE EXPENSES	8,02,600.00		
TO STATIONERY EXPENSES	9,58,295.00		
TO STUDENT ACTIVITY EXPENSES	2,22,358.00		
TO STUDENT WELFARE	4,85,960.00		
TO STUDY MATERIALS	6,75,950.00		
TO SUPERVISION CHARGES FOR EXAM	4,28,970.00		
TO TECH FEST	8,07,800.00		

**Certified True Copy**



Kanaki Park, Mira Road (E.)

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EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
TO TELEPHONE EXPENSES	2,55,351.00		
TO TRAINING & PLACEMENT EXP. FOR STUDENTS	6,88,225.00		
TO VEHICLE INSURANCE	84,830.00		
TO VEHICLE MAINTENANCE EXPENSES	7,25,140.00		
TO WATER CHARGES	20,47,683.00	BY EXCESS OF EXPENDITURE OVER INCOME	9,60,092.00
TO WEB DESIGN CHARGES	5,35,245.00		
TO XEROX & PHOTOCOPYING EXPENSES	4,45,750.00		
	12,92,78,748.00		12,92,78,748.00

FOR KESHAV CHAUBEY & CO.  
CHARTERED ACCOUNTANTS

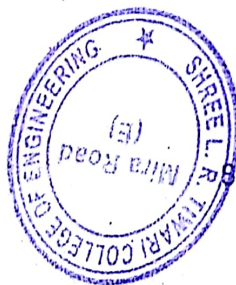
FOR SHREE L. R. TIWARI COLLEGE OF ENGINEERING

PLACE & NAME  
DATE: 12/09/2018

PARTNER

MANAGING TRUSTEE

**Verified True Copy**



**Principal**  
Shree L. R. Tiwari College of Engineering  
Kanakiya Park, Mira Road (E.)

**SHREE L. R. TIWARI COLLEGE OF ENGINEERING**  
**[ CONDUCTED BY : SHREE RAHUL EDUCATION SOCIETY ]**

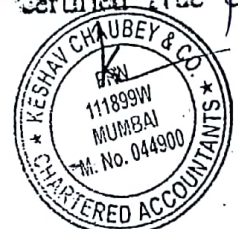
**RECEIPTS & PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2016**

RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
<b>OPENING BALANCE :</b>		<b>INDIRECT EXPENSES :</b>	
SH BALANCE 24,57,086.00		ADVERTISEMENT EXPENSES 11,82,856.00	
NK BALANCE 43,55,977.00	68,13,063.00	AFFILIATION FEES PAID TO MUMBAI UNIVERSITY 17,35,000.00	
		AICTE - FEES FOR EXTENTION OF APPROVAL 75,000.00	
		ARCHITECTURAL EXPENSES 1,57,000.00	
		AUDIT FEES 1,11,675.00	
		BANK CHARGES & INTEREST 41,418.00	
<b>ES RECD</b>	13,02,52,689.00	BUS HIRING CHARGES 14,74,500.00	
		CONFERENCE & SEMINAR EXPENSES 6,85,500.00	
		CONSUMABLE FOR COMPUTER LAB. DEPT. 6,78,303.00	
		CONSUMABLE FOR ELECTRONICS LAB. 5,10,705.00	
		CONSUMABLE FOR IT LAB DEPT. 5,51,215.00	
		CONSUMABLE FOR MECHANICAL LAB DEPT. 5,75,820.00	
		CONSUMABLE FOR CIVIL LAB DEPT. 5,95,000.00	
		CONSUMABLE FOR GENERAL ENGG. DEPT. 5,82,110.00	
		CONTRACTUAL PAYMENT - SWEEPING 21,14,822.00	
<b>DIRECT INCOME :</b>		CONVEYANCE 1,51,505.00	
NK INTEREST 32,030.00		E-JOURNALS PAYMENT 10,89,900.00	
OTHER INCOME(MISC.) 2,57,170.00	2,89,200.00	ELECTRICAL EXPENSES 6,55,606.00	
		ELECTRICITY CHARGES - RELIANCE INFRA. 40,54,990.00	
		EMPLOYER'S CONTRIBUTION OF P F 14,90,488.00	
		EXAMI. REMUNERATION/CHGS. TO MUM. UNIVERSITY 10,79,559.00	
		FIRST AID EXPENSES / MEDICAL EXPENSES 55,045.00	
		FUNCTION & FESTIVAL EXPENSES 7,95,845.00	
		HONORARIUM PAID TO VISITING FACULTIES 8,53,333.00	
		INDUSTRIAL VISIT EXPENSES 10,95,431.00	
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		ISTE STUDIES CHARGES /CONSULTANCY CHARGES 3,94,500.00	
		JOURNALS FOR E-LIBRARY 12,50,685.00	
		LANGUAGE LAB EXPENSES 2,55,020.00	
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		MEETING EXPENSES 4,02,580.00	
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		MISCELLANEOUS EXPENSES 4,53,095.00	
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		PAINTING EXPENSES 9,71,500.00	
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		P.F. ADMIN. CHARGES 1,35,035.00	
		PLANTATION CHARGES 1,57,850.00	
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		POSTAGE & TELEGRAMS (COURIERS) 1,54,800.00	
		PRINTING EXPENSES 10,24,847.00	
		PROFESSIONAL FEES/CHARGES 3,40,000.00	
		PROPERTY TAX PAID TO MIRA BHU MUN CORP. 12,82,953.00	
		PUBLICITY & PROMOTIONAL EXPENSES 6,89,850.00	
		RENT, RATE & LBT 3,44,849.00	
		REPAIR & MAINTENANCE - BUILDING 18,92,453.00	
		REPAIR & MAINTENANCE - CIVIL LAB 5,48,520.00	
		REPAIR & MAINTENANCE - COMPUTER 4,62,362.00	
		REPAIR & MAINTENANCE - ELECTRICALS 6,76,851.00	
		REPAIR & MAINTENANCE - ELECTRONIC LAB 4,61,100.00	
		REPAIR & MAINTENANCE - IT LAB 4,55,020.00	
		REPAIR & MAINTENANCE - MECHANICAL LAB 7,11,222.00	
		REPAIR & MAINTENANCE - WORKSHOP LAB 4,50,480.00	

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**Principal**

Shree L. R. Tiwari College of Engineering  
 Kumbhaya Park, Mira Road



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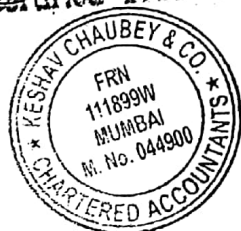
RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
		REPAIR/RESTRUCTURING OF CANTEEN	4,55,800.00
		REPAIR/RESTRUCTURING OF CLASSROOM	3,20,338.00
		REPAIR TO EQUIPMENTS	4,66,087.00
		REPAIR TO FURNITURE & FIXTURE	5,67,705.00
		ROAD ASPHALTING WORK	2,58,251.00
		SALARY & ALLOWANCES	6,01,95,654.00
		SECURITY CHARGES	12,45,321.00
		SOFTWARE EXPENSES	14,17,350.00
		SPORTS & GYMKHANA EXPENSES	5,58,774.00
		STAFF RECRUITMENT EXPENSES	2,76,000.00
		STAFF WELFARE EXPENSES	8,02,600.00
		STATIONERY EXPENSES	9,58,295.00
		STUDENT ACTIVITY EXPENSES	2,22,356.00
		STUDENT WELFARE	4,85,960.00
		STUDY MATERIALS	8,75,950.00
		SUPERVISION CHARGES FOR EXAM	4,28,970.00
		TECH FEST	8,07,800.00
		TELEPHONE EXPENSES	2,55,351.00
		TRAINING & PLACEMENT EXP. FOR STUDENTS	6,86,225.00
		VEHICLE INSURANCE	84,630.00
		VEHICLE MAINTENANCE EXPENSES	7,25,140.00
		WATER CHARGES	20,47,683.00
		WEB DESIGN CHARGES	5,35,245.00
		XEROX & PHOTOCOPING EXPENSES	4,45,750.00
			11,47,80,539.00
		SHREE RAHUL EDUCATION SOCIETY	78,99,433.00
		LOANS & ADVANCES	22,595.00
		FIXED ASSETS	1,45,36,191.00
		FDR WITH AICTE & DTE	26,821.00
		<u>CLOSING BALANCES :</u>	
		CASH BALANCE	17,26,886.00
		<u>BANK BALANCES :</u>	
		BANK OF BARODA	8,47,475.00
		CORPORATION BANK	
		A/C NO. 7999	(1,26,645.00)
		A/C NO. 01001597	(23,58,343.00)
			89,373.00
	13,73,54,952.00		13,73,54,952.00

FOR KESHAV CHAUBEY & CO.  
CHARTERED ACCOUNTANTS

FOR SHREE L. R. TIWARI COLLEGE OF ENGINEERING

PLACE : THANE  
DATE : 14/09/2016

*K. Chaubey*  
PARTNER  
Certified True Copy



For SHREE RAHUL EDUCATION SOCIETY

*Manoj B. Bora*  
MANAGING TRUSTEE

Chairman Hon. Secretary Treasurer



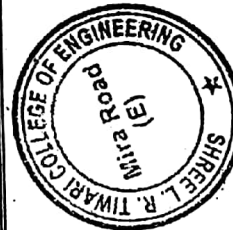
*[Signature]*  
Principal  
Shree L. R. Tiwari College of Engineering  
Kanakiya Park, Mira Road (E)



**SHREE L. R. TIWARI COLLEGE OF ENGINEERING**  
[ CONDUCTED BY : SHREE RAHUL EDUCATION SOCIETY ]

**SCHEDULE OF FIXED ASSETS AS ON 31st MARCH 2016**

FIXED ASSETS	RATE OF DEPRECIATION A	OPENING WDV AS ON 01.04.2015 B	ADDITIONS		LESS : DEDUCTION SALE/SCRAP OF ASSETS D	NET VALUE (B+C-D)=E	DEPRECIATION F=(B+C1)xA + C2 x (A/2) - D x A F	Net Value after Depreciation G = E - F
			UPTO 30th SEPT C1	FROM 1st OCT C2				
AIR CONDITIONER		9,33,393.00	-	-	9,33,393.00	1,08,10,098.00	62,70,412.00	45,39,686.00
COMPUTER	60	54,44,289.00	46,46,988.00	7,18,821.00	-	17,64,475.00	1,76,445.00	15,88,030.00
ELECTRICAL EQUIPMENT	10	15,44,784.00	2,19,691.00	-	-	29,40,624.00	4,41,094.00	24,99,530.00
COLLEGE VEHICLE	15	29,40,624.00	-	-	-	30,76,919.00	4,49,890.00	26,27,029.00
ELECTRONIC EQUIPMENT	15	29,21,619.00	-	-	-	40,61,563.00	3,69,826.00	36,91,737.00
FURNITURE & FIXTURES	10	30,61,815.00	2,92,386.00	7,07,362.00	-	1,23,65,005.00	18,54,750.00	1,05,10,255.00
LAB EQUIPMENTS	15	1,06,26,320.00	17,38,685.00	-	-	43,75,990.00	24,32,187.00	19,43,803.00
LIBRARY BOOKS	60	6,27,011.00	31,04,288.00	6,44,691.00	-	93,70,370.00	12,55,782.00	81,14,588.00
OFFICE EQUIPMENTS		61,28,998.00	18,06,833.00	14,34,539.00	-	-	-	-
<b>TOTAL</b>		<b>3,42,28,853.00</b>	<b>1,18,08,871.00</b>	<b>36,60,713.00</b>	<b>9,33,393.00</b>		<b>1,32,50,386.00</b>	<b>3,55,14,658.00</b>



**Principal**  
Shree L. R. Tiwari College of Engineering  
Kanakiya Park, Mira Road (E.)

**For SHREE RAHUL EDUCATION SOCIETY**



**Principal**  
Shree L. R. Tiwari College of Engineering  
Kanakiya Park, Mira Road (E.)

**Chairman**  
Hon. Secretary  
Treasurer

**Chairman**  
Hon. Secretary  
Treasurer