

---

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

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

**AUDIT REPORT**

**FOR THE YEAR**

**2022 – 2023**

---





# K M A & CO

124-126/2B, Ostwal Ornat, Opp. Jain Mandir, Jesal Park, Bhayandar (E) Thane - 401105

TEL : 022-35785228 MOB. 9820132736/9653173124/9892757042

EMAIL: cakmaco2016@gmail.com/gst2016kv@gmail.com/clientdatakma@gmail.com

**UDIN -23044900BGUHAL3963**

## **“ 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 2023**, 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.

- a) 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 :
- b) The annexed Balance Sheet give a true and fair view of the affairs of the College as on **31<sup>st</sup> March 2023** and :
- c) 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 :
- d) 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 :
- e) In our opinion, the aforesaid Financial Statements comply with the applicable Accounting Standards specified under Trust Act.

**For K M A & CO.**  
**Chartered Accountants**

( Keshav Chaubey )  
**SR. PARTNER**

**Place : Thane**

**Date : 19<sup>th</sup> October, 2023.**







# K M A & CO

124-126/2B, Ostwal Ornate, Opp. Jain Mandir, Jesal Park, Bhayandar (E) Thane - 401105  
TELE. : 022 28163047 / 28175353 , MOB. 9820132736 EMAIL ID : cakmaco2016@gmail.com

## **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 2023**

#### **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 K M A & CO.  
Chartered Accountants

(Keshav Chaubey)

CD D A T N E D

Place : Thane

Date : 10th October 2023





**SHREE L. R. TIWARI COLLEGE OF ENGINEERING**  
**[ CONDUCTED BY : SHREE RAHUL EDUCATION SOCIETY ]**  
**INCOME & EXPENDITURE A/C FOR THE PERIOD ENDED 31st MARCH 2023**

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
TO ACADEMIC MEETING OF STAFF AND FACULTIES	2,23,050.00	<b>BY FEES RECEIVED :</b>	14,60,81,442.00
TO AC AMC CHARGES	4,57,468.00		
TO ADMISSION REGULATING AUTHORITY FEES	2,95,000.00	<b>BY INDIRECT INCOME :</b>	
TO ADVERTISEMENT EXPENSES ON ADMISSION	4,38,374.00		
TO ADVERTISEMENT EXPENSES ON RECRUITMENT	2,71,933.00	GRANT RECEIVED	2,50,000.00
TO AFFILIATION FEES PAID TO UNIVERSITY	2,34,500.00		
TO AICTE - FEES FOR EXTERNAL APPROVAL	1,95,000.00	INTEREST ON SB ACCOUNT	54,408.00
TO AMC FOR COMPUTER	26,36,393.00		
TO AUDIT FEES	1,80,900.00	MISCELLANEOUS INCOME	1,63,840.00
TO BANK CHARGES	2,74,187.00		
TO BOOKS, PERIODICALS, NEWSPAPER & JOURNALS	6,83,978.00		
TO CLEANING & SWEEPING EXPENSES	6,34,868.00		
TO CONFERENCE & SEMINAR EXPENSES	1,03,729.00		
TO CONSULTANCY CHARGES	5,34,523.00		
TO CONVEYANCE	5,69,906.00		
TO DEPRECIATION ON COMPUTER	42,67,634.00		
TO DEPRECIATION ON ELECTRICAL EQUIPMENTS	4,23,764.00		
TO DEPRECIATION ON ELECTRONIC EQUIPMENTS	2,59,016.00		
TO DEPRECIATION ON FIRE SYSTEMS	2,27,659.00		
TO DEPRECIATION ON FURNITURE & FIXTURES	7,11,061.00		
TO DEPRECIATION ON LABORATORY EQUIPMENTS	6,29,306.00		
TO DEPRECIATION ON LIBRARY BOOKS	5,73,330.00		
TO DEPRECIATION ON OFFICE EQUIPMENTS	11,81,314.00		
TO DEPRECIATION ON SOFTWARE	90,043.00		
TO DTE PROCESSING FEES	3,00,000.00		
TO E-JOURNALS PAYMENTS	2,59,473.00		
TO ELECTRICAL CHARGES PAID TO R-INFRA	27,80,330.00		
TO EMPLOYER'S CONTRIBUTION OF PROVIDENT FUND	19,51,650.00		
TO FACULTY DEVELOPMENT EXPENSES	1,66,337.00		
TO FEES REGULATING AUTHORITY FEES	4,77,500.00		
TO FIRE SAFETY EXPENSES TO MBMC	4,68,447.00		
TO FIRST AID EXPENSES/MEDICAL EXPENSES	97,502.00		
TO FUNCTION & FESTIVAL EXPENSES	16,90,780.00		
TO HONORARIUM PAID TO VISTING FACULTIES	3,60,722.00		
TO INDUCTION PROGRAM	30,290.00		
TO INSURANCE PREMIUM	83,260.00		
TO INTERNET CHARGES	18,83,248.00		
TO LAB MATERIAL CONSUMABLE BY DEPT & COLLEGE	14,09,607.00		
TO MISCELLANEOUS EXPENSES	8,89,906.00		
TO MUMBAI UNIVERSITY AFFILIATION FEES	10,18,602.00		
TO MUMBAI UNIVERSITY EXAMINATION FEES	30,77,827.00		
TO NBA EXPENSES	47,200.00		
TO OFFICE ADMINISTRATIVE EXPENSES	5,08,055.00		
TO OTHER STATIONERY	1,20,830.00		
TO P F ADMIN CHARGES	2,99,581.00		
TO PLANTATION CHARGES	2,33,500.00		
TO PLAY GROUND EXPENSES	1,58,025.00		
TO POSTAGE & TELEGRAM (COURIERS)	2,39,685.00		
TO PRINTING & STATIONERY	44,63,430.00		
TO PROFESSIONAL FEES CHARGES	29,07,600.00		
TO PROJECT EXPENSES	7,16,099.00		
TO REPAIRS & MAINTENANCE BUILDING	99,41,199.00		
TO REPAIRS & MAINTENANCE CIVIL LAB	5,25,263.00		
TO REPAIRS & MAINTENANCE COMPUTER	9,45,949.00		
TO REPAIRS & MAINTENANCE ELECTRONIC LAB	10,25,600.00		
TO REPAIRS & MAINTENANCE I T LAB	15,45,215.00		
TO REPAIRS & MAINTENANCE MECHANICAL LAB	4,26,960.00		
TO REPAIRS & MAINTENANCE LIFT	3,43,400.00		
TO REPAIRS & MAINTENANCE ELECTRICALS	4,71,792.00		



CONTD.....2



EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
TO REPAIRS RESTRUCTURING OF CLASS ROOM	13,95,367.00		
TO REPAIRS TO EQUIPMENTS	4,87,087.00		
TO REPAIRS TO FURNITURE & FIXTURES	10,20,491.00		
TO RESEARCH AND DEVELOPMENT EXPENSES	2,80,342.00		
TO RETIREMENT BENEVOLENT FUND	18,00,000.00		
TO SALARY & ALLOWANCES	8,84,60,362.00		
TO SECURITY STAFF WELFARE	11,32,152.00		
TO SOFTWARE EXPENSES	2,41,891.00		
TO SPORTS & GYMKHANA EXPENSES	6,11,075.00		
TO STAFF RECRUITMENT EXPENSES	4,58,752.00		
TO STAFF WELFARE EXPENSES	4,92,843.00		
TO STUDENT COMPETITION	1,11,928.00		
TO STUDENT GET TOGETHER EXPENSES	13,70,155.00		
TO STUDENTS ACTIVITY EXPENSES	4,02,056.00		
TO STUDENTS WELFARE EXPENSES	5,68,985.00		
TO TELEPHONE EXPENSES	1,03,996.00		
TO TRAINING & PLACEMENT EXP. FOR STUDENTS	6,20,900.00		
TO TRAINING & TRAVEL EXPENSES	1,41,630.00		
TO TRANSPORT CHARGES	4,51,922.00	BY EXCESS OF EXPENDITURE OVER INCOME	1,71,41,023.00
TO TRAVELLING EXPENSES	8,47,426.00		
TO UNIVERSITY FEES	14,84,292.00		
TO VEHICLE MAINTENANCE EXPENSES	4,48,131.00		
TO WATER CHARGES	20,54,030.00		
TO WEB DESIGN CHARGES	7,43,100.00		
	<b>16,36,90,713.00</b>		<b>16,36,90,713.00</b>

FOR K M A & CO.  
CHARTERED ACCOUNTANTS

PARTNER

PLACE : THANE  
DATE : 19/10/2023 UDIN -23044900BGUHAL3963



FOR SHREE L. R. TIWARI COLLEGE OF ENGINEERING

MANAGING TRUSTEE



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

**BALANCE SHEET AS ON 31st MARCH 2023**

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
		<b>RESERVE &amp; OTHER FUND :</b> SHREE RAHUL EDUCATION SOCIETY	1,25,52,681.00
		<b>FIXED ASSETS :</b> AS PER SCHEDULE OF F.A.	3,29,08,379.00
		<b>CURRENT ASSETS :</b> LOANS & ADVANCES	3,82,679.00
<b>SUNDRY CREDITORS</b>		<b>CASH &amp; BANK BALANCE :</b>	
DUTIES & TAXES 4,43,092.00		CASH IN HAND	20,676.00
PROVISIONS 43,61,248.00		<b>BANK BALANCES</b>	
SUNDRY CREDITORS 4,54,63,718.00		BANK ACCOUNTS 3,46,196.00	
OUTSTANDING EXPENSES - STAFF 1,76,15,516.00		FIXED DEPOSITE 1,28,76,821.00	
OUTSTANDING EXPENSES - PROF FE 58,950.00			1,32,23,017.00
PROVIDENT FUND PAYABLE 2,92,896.00		<b>OUTSTANDING FEES</b>	85,47,988.00
	6,82,35,420.00	RENT DEPOSITS	6,00,000.00
	<b>6,82,35,420.00</b>		<b>6,82,35,420.00</b>

FOR K M A & CO.  
CHARTERED ACCOUNTANTS

*[Signature]*  
PARTNER

PLACE : THANE

DATE : 19/10/2023 UDIN -23044900BGUHAL3963



FOR SHREE L. R. TIWARI COLLEGE OF ENGINEERING

*[Signature]*  
MANAGING TRUSTEE



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

**SCHEDULE OF FIXED ASSETS AS ON 31st MARCH 2023**

FIXED ASSETS	RATE OF	OPENING	ADDITIONS		LESS : DEDUCTION	NET VALUE	DEPRECIATION	Net Value after Depreciation
	DEPRECIATION	WDV AS ON 01.04.2022	UPTO 30th SEPT	FROM 1st OCT	SALE/SCRAP OF ASSETS	(B+C-D)=E	F=(B+C1)x A + C2 x (A/2) - D x A	( Closing WDV AS ON 31.03.2023 )
	A	B	C1	C2	D	E	F	G = E - F
IMMOVABLE PROPERTIES		-	51,88,292.00	2,58,330.00	-	54,46,622.00	54,46,622.00	-
COMPUTER & SOFTWARE	40	81,60,941.00	23,55,387.00	7,55,731.00	-	1,12,72,059.00	43,57,677.00	69,14,382.00
ELECTRICAL EQUIPMENT	10	35,75,284.00	6,62,353.00		-	42,37,637.00	4,23,764.00	38,13,873.00
COLLEGE VEHICLE	15	9,42,698.00	-	-	-	9,42,698.00	1,41,405.00	8,01,293.00
ELECTRONIC EQUIPMENT	15	16,76,773.00	50,000.00		-	17,26,773.00	2,59,016.00	14,67,757.00
FURNITURE & FIXTURES	10	46,74,264.00	5,83,968.00	37,04,756.00	-	89,62,988.00	7,11,061.00	82,51,927.00
LAB EQUIPMENTS	15	41,95,370.00	-		-	41,95,370.00	6,29,306.00	35,66,064.00
LIBRARY BOOKS	60	14,33,323.00	-		-	14,33,323.00	5,73,330.00	8,59,993.00
OFFICE EQUIPMENTS	15	57,40,226.00	10,43,175.00	1,99,531.00	-	69,82,932.00	10,39,909.00	59,43,023.00
FIRE SAFETY SYSTEM	15	-	15,17,726.00	-	-	15,17,726.00	2,27,659.00	12,90,067.00
<b>TOTAL</b>		<b>3,03,98,879.00</b>	<b>1,14,00,901.00</b>	<b>49,18,348.00</b>	<b>-</b>	<b>4,67,18,128.00</b>	<b>1,38,09,749.00</b>	<b>3,29,08,379.00</b>

