



# SURANA SUNIL & CO.

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To

The Members of  
**BANKURA UNNAYANI INSTITUTE OF ENGINEERING**

### Report on the Financial Statements

We have audited the accompanying financial statements of **M/SBANKURA UNNAYANI INSTITUTE OF ENGINEERING** ("A UNIT OF BANKURA UNNAYANI), which comprise the Balance Sheet as at **March 31, 2018**, and Statement of Income & Expenditure, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation & presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Institute in accordance with the Accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records, safeguarding the assets of the Institute and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account auditing standards issued by the Institute of Chartered Accountant 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 Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these 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 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 BANKURA UNNAYANI INSTITUTE OF ENGINEERING ("A UNIT OF BANKURA UNNAYANI") as at March 31, 2018;
- b) In the case of the Statement of Income & Expenditure, of the Surplus for the year ended on that date.

For SURANA SUNIL & COMPANY  
Chartered Accountants  
Firm's Registration No. - 325616E



*Sima Lilha*

Sima Lilha  
Partner

Membership No. - 304959

Place: Kolkata  
Date: 21<sup>st</sup> day of July, 2018

**BANKURA UNNAYANI INSTITUTE OF ENGINEERING**  
**[ A UNIT OF BANKURA UNNAYANI ]**  
**POHABAGAN, BANKURA - 722 146**

**Balance Sheet as at 31st March, 2018**

LIABILITIES		AMOUNT (₹)	ASSETS		AMOUNT (₹)
<b>GENERAL FUND</b>			<b>FIXED ASSETS</b>		93,459,436.00
As per last Account		173,915,031.04	Refer to Schedule - '1' enclosed		
Add: Fund Received		-			
Add: Income over Expenditure		6,810,709.00	<b>INVESTMENTS</b>		
		180,725,740.04	Fixed Deposit with Bank		141,667,865.21
Less: Income Tax		-	Refer to Schedule - '3' enclosed		
		180,725,740.04	<b>CURRENT ASSETS</b>		
Development Fund		52,010,103.46	<b>Loan, Advances &amp; Deposits</b>		
TEQIP Fund		74,504.00	Deposits with Govt. Deptt. & Others		1,103,611.93
MPLADS Fund		1,166,405.00	Fees Receivable		21,421,047.25
Upgradation & Replacement Fund		8,041,855.44	Loan & Advances to Others		185,637.00
			Tax Deducted at Source		2,200,070.00
Student Development Fund	113,950.00		Duties & Taxes		244,639.00
Add: Received during the year	658,350.00		Balance with Banks		3,781,637.46
	772,300.00		Refer to Schedule - '4' enclosed		
Less: Utilised during the year	656,700.00	115,600.00	Cash in hand		14,349.00
Receipt for Mess	378,223.50				
Add: Received during the year	306,436.00				
	684,659.50				
Less: Utilised during the year	371,380.00	313,279.50			
University Fees	47,906.00				
Add: Received during the year	2,609,000.00				
	2,656,906.00				
Less: Utilised during the year	2,616,400.00	40,506.00			
Grant for Energy Development Park- Scholarship	608,290.00	(664,442.00)			
Add: Received during the year	26,400.00				
	634,690.00				
Less: Utilised during the year	102,000.00	532,690.00			
<b>SECURED LOAN</b>					
Overdraft from Bank of India	2,719,048.41				
Housing Loan from BDCCB	-	2,719,048.41			
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>					
Refer to Schedule - '2' enclosed		19,003,003.00			
		264,078,292.85			264,078,292.85

Significant Accounting Policies and Notes on Financial Statements 1 to 10  
As per our report of even date

For Surana Sunil & Co.  
(Chartered Accountants)

Sima Lilha

Sima Lilha

Partner (M.No. 304959)

Firm Reg. No. 325616E

Place : Kolkata

Dated : 21st Day of July, 2018



*Mamas Shattacharya*  
**Sr. Accountant**  
Bankura Unnayani Institute of Engg.  
Pohabagan, Bankura

*Adhvani*  
**Principal**

Bankura Unnayani  
Institute of Engineering

*Sarjana Santh*  
**Chairman**

Bankura Unnayani  
Institute of Engineering

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**POHABAGAN, BANKURA - 722 146**

**Income & Expenditure Account for the year ended 31st March, 2018**

PARTICULARS	AMOUNT (₹)	PARTICULARS	AMOUNT (₹)
To Establishment & Administrative Exp. Refer to Schedule - '5' enclosed	✓ 8,475,841.00	By Student Fees & Other Receipts Refer to Schedule - '9' enclosed	✓ 60,136,638.00
" Hostel Running & Maintenance Exp. Refer to Schedule - '6' enclosed	3,144,660.00	" Miscellaneous Receipts Refer to Schedule - '10' enclosed	1,222,360.00
" Pay & Allowances Refer to Schedule - '7' enclosed	✓ 43,215,079.00	" Interest on Bank S/B	✓ 80,597.00
" Student Academic Training & Practical Exp. Refer to Schedule - '8' enclosed	1,781,037.00	" Interest on Bank Fixed Deposits	✓ 8,752,331.00
" Interest paid to Bank	221,970.00		
" Payment to Auditors	65,600.00		
" Depreciation Refer to Schedule - '1' enclosed	6,477,030.00		
" Excess of Income over Expenditure ( Transferred to General Fund )	6,810,709.00		
	70,191,926.00		70,191,926.00

Significant Accounting Policies and Notes on Financial Statements 1 to 10  
As per our report of even date

For Surana Sunil & Co.  
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*Sima Lilha*

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Partner (M.No. 304959)  
Firm Reg. No. 325616E  
Place : Kolkata  
Dated : 21st Day of July, 2018



*Mansu Bhattacharyay*

Sr. Accountant  
Bankura Unnayani Institute of Engg.  
Pohabagan, Bankura

*Adhvanyu*

Principal  
Bankura Unnayani  
Institute of Engineering

*Susanta Sarkar*

Chairman  
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**Schedule 1: Fixed Assets & Depreciation for the year ended 31st March, 2018**

Sl No.	Particulars	Rate of Dep. (%)	Gross Block				Depreciation				Net Block	
			W.D.V as on 01/04/2017	Addition during the year		Total as on 31/03/2018	Depreciation upto 01/04/2017	Depreciation for the year	Depreciation upto 31/03/2018	W.D.V as on 31/03/2018	W.D.V as on 31/03/2017	
				Upto 30/09/2017	After 30/09/2017							
1	Land & Land Development	-	2,982,403.00	-	-	2,982,403.00	-	-	-	2,982,403.00	2,982,403.00	
2	Institute Building	5%	57,977,164.00	-	-	57,977,164.00	5,637,859.00	2,616,965.00	8,254,824.00	49,722,340.00	52,339,305.00	
3	Hostel & Other Building	5%	29,037,838.00	-	-	29,037,838.00	2,831,189.00	1,310,332.00	4,141,521.00	24,896,317.00	26,206,649.00	
4	Other Assets ( Deep Tube Well)	15%	1,552,912.00	-	-	1,552,912.00	430,933.00	168,297.00	599,230.00	953,682.00	1,121,979.00	
5	Lab Equipment	15%	14,526,067.00	-	-	14,526,067.00	3,873,891.00	1,597,826.00	5,471,717.00	9,054,350.00	10,652,176.00	
6	Other Instruments & Accessories	10%	3,133,466.00	9,690.00	43,560.00	3,186,716.00	594,383.00	257,085.00	851,438.00	2,335,278.00	2,539,083.00	
7	Furniture & Fixture	10%	3,893,189.00	6,650.00	-	3,899,839.00	739,706.00	316,013.00	1,055,719.00	2,844,120.00	3,153,483.00	
8	Air Cool Diesel Generator	15%	48,786.00	-	-	48,786.00	13,538.00	5,287.00	18,825.00	29,961.00	35,248.00	
9	Library Books	60%	462,578.00	-	68,224.00	530,802.00	367,204.00	77,691.00	444,895.00	85,907.00	95,374.00	
10	Drawing Instruments	15%	6,737.00	-	-	6,737.00	1,870.00	730.00	2,600.00	4,137.00	4,867.00	
11	Computers & Laptops	60%	349,555.00	-	-	349,555.00	293,626.00	33,557.00	327,183.00	22,372.00	55,929.00	
12	Motor Vehicle	15%	860,687.00	-	-	860,687.00	238,841.00	93,277.00	332,118.00	528,569.00	621,846.00	
	<b>Total</b>		<b>114,831,382.00</b>	<b>16,340.00</b>	<b>111,784.00</b>	<b>114,959,506.00</b>	<b>15,025,040.00</b>	<b>6,477,030.00</b>	<b>21,500,070.00</b>	<b>93,459,436.00</b>	<b>99,808,342.00</b>	



*Manas Bhattacharya*  
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 Chairman  
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**BANKURA UNNAYANI INSTITUTE OF ENGINEERING**  
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**Schedules for the year ended 31st March, 2018**

Particulars	AMOUNT (₹)
Institute Miscellaneous Expenses	193,062.00
Insurance Expenses	29,552.00
Legal Expenses	5,360.00
Library Expenses	76,762.00
License Fees	15,420.00
Medical Expenses	12,118.00
Meeting Expenses	50,415.00
Membership Fees	10,000.00
Newspaper & Periodical	19,419.00
Nptel examination fees	500.00
Postage & Courier	18,448.00
Printing & Stationery	290,669.00
Professional Charges	48,396.00
Publicity & Advertisement	3,121,340.00
Telephone Charges	34,323.00
Travelling & Conveyance	185,594.00
Staff & Guest Welfare expenses	76,580.00
Student Welfare Expenses	49,906.00
Exam Centre Expenses	116,571.00
Form & Prospectus Expenses	44,274.00
	<b>8,475,841.00</b>
<b>Schedule - '6'</b>	
<u>Hostel Running &amp; Maintenance Expenses</u>	
Amenity Expenses	228,080.00
Hostel Estab. & Maintenance Expenses	325,710.00
Hostel Sanitary Expenses	33,799.00
Hostel Security Charges	876,960.00
Wardenship Fees	-
Hostel Electric Charges to WBSEB	1,550,355.00
Hostel Generator Hire & Running Expenses	79,172.00
Hostel Medical Expenses	43,674.00
Internet Service	6,910.00
	<b>3,144,660.00</b>
<b>Schedule - '7'</b>	
<u>Pay &amp; Allowances</u>	
Salary to Teaching Staff	35,545,268.00
Non - Teaching Staff	6,860,211.00
Contingency Wages	799,600.00
Salary & Others	10,000.00
	<b>43,215,079.00</b>
<b>Schedule - '8'</b>	
<u>Student Academic Training &amp; Practical Expenses</u>	
Apparatures/ Chemicals/ Consumable Stores ( Lab & Workshop )	13,476.00
Internet Service	454,450.00
Training & Placement	1,184,117.00
Seminar Expenses	128,994.00
Alumni Meet	-
	<b>1,781,037.00</b>



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*Sasanka Datta*  
**Chairman**  
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**Schedules for the year ended 31st March, 2018**

Particulars	AMOUNT (₹)
<b>Schedule - '9'</b>	
<u>Student Fees &amp; Other Receipts</u>	
Admission Fees	811,000.00
Hostel Internet Service Provider	90,300.00
Hostel Seat Rent	1,962,550.00
Library Fees	448,000.00
Transport Charges	950,930.00
Arrear Fees	1,740,149.00
Amenity Charges	90,300.00
Fines	7,899.00
Forms & Prospectus Fees	103,300.00
Unrealised Fees W off	(7,080,302.00)
Hostel Electric Charges	1,115,350.00
Fees written off realised	990,450.00
Tution Fees	58,906,712.00
	60,136,638.00
<b>Schedule - '10'</b>	
<u>Miscellaneous Receipts</u>	
Electric Charges from Teacher Quarter	82,936.00
IRG Fund	124,534.00
Exam Centre Fees	149,705.00
Library Book Recovery	40,349.00
Miscellaneous Receipts	147,260.00
Discount	101.00
Rental Income	24,300.00
Rent From Hostel Guest House	25,100.00
Rent From Teacher Quarter	493,200.00
Rent Received From Bank	55,080.00
Rent Received From BSNL Tower	52,734.00
Interest on SD with WBSedcl	27,061.00
	1,222,360.00

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 Pohabagan, Bankura

**Adhwaney**  
 Principal  
 Bankura Unnayani  
 Institute of Engineering

**Susanta Das**  
 Chairman  
 Bankura Unnayani  
 Institute of Engineering



## BANKURA UNNAYANI

### Note-14

#### Significant accounting policies & Notes on Accounts

##### **I. Basis of preparation**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the notified Accounting Standards under historical cost convention on accrual basis *except* bank commission, bank charges, statutory interest/penalty charges, filing fees charges, etc which are account for on actual payment. The accounting policies have been consistently applied unless otherwise stated.

##### **II. Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributed cost of bringing the asset to its working condition for its intended use.

##### **III. Depreciation**

Depreciation on fixed assets is provided on written down value method at the rates and in the manner prescribed in Income Tax Act 1961.

##### **IV. Investment**

Investments held in the name of society and are Non Current in nature and are carried at cost including Interest Accrued thereon till the date of the financial statements.

##### **V. Revenue recognition**

Student Fees is recognized on accrual basis as and when becomes due.

Student Fees receivable amounting to Rs. 70,80,302/- pertaining to 2012 and 2013 batch has been written off during the year owing to its uncertainty of receipts as the management has considered the same as not receivable. Unrealised Fees/ Fees Receivable amounting to 2,14,21,047.25 as on 31<sup>st</sup> March 2018 is already considered in the books of accounts and shown as Fees Receivable.

Interest Revenue is recognized on a time proportion basis taking into account the amount outstanding and rate applicable.

##### **VI. Grants / Subsidies**

Grants & subsidies are accounted for as and when received owing to uncertainty in the quantum of receipt.

##### **VII. Use of Estimate**

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that effects the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period, actual results could differ from the estimates.





**VIII. Salaries, Allowances & Retirement Benefits**

Salaries and allowances are accounted for on accrual basis except gratuity and leave encashment which will be accounted for as and when paid. No provision for gratuity has been made in the books of accounts.

All receivables, payables, advances and liabilities are subject to confirmation.

For SURANA SUNIL & COMPANY  
Chartered Accountants

Firm's Registration No. - 325616E



*Sima Lilha*

Sima Lilha  
Partner

Membership No. - 304959

Place: Kolkata

Date: 21<sup>st</sup> Day of July, 2018

*Manas Bhattacharya*  
Sr. Accountant  
Bankura Unnayani Institute of Engg.  
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