

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, 2017, 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.

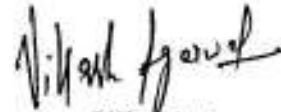


Opinion

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, 2017;
- 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



Vikash Agarwal  
Partner

Membership No. - 060733

Place: Kolkata  
Date: 20/09/2017



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

**Balance Sheet as at 31st March, 2017**

LIABILITIES		AMOUNT (₹)	ASSETS		AMOUNT (₹)
<b>GENERAL FUND</b>			<b>FIXED ASSETS</b>		99,808,342.00
As per last Account		167,261,234.79	Refer to Schedule - '1' enclosed		
Add: Fund Received		260,000.00			
Add: Income over Expenditure		7,165,376.25	<b>INVESTMENTS</b>		
		174,686,611.04	Fixed Deposit with Bank		126,599,399.34
Less: Income Tax		(771,580.00)	Refer to Schedule - '3' enclosed		
		173,915,031.04	<b>CURRENT ASSETS</b>		
<b>Development Fund</b>		52,010,103.46	<b>Loan, Advances &amp; Deposits</b>		
<b>TEQIP Fund</b>		74,504.00	Deposits with Govt. Deptt. & Other		1,053,127.93
			Fees Receivable		22,517,135.25
<b>Upgradation &amp; Replacement Fund</b>		8,041,855.44	Loan & Advances to Others		95,166.00
			Tax Deducted at Source		1,318,824.00
<b>Student Development Fund</b>	298,650.00		<b>Balance with Banks</b>		5,904,029.33
Add: Received during the year	407,650.00		Refer to Schedule - '4' enclosed		
	706,300.00		Cash in hand		15,335.00
Less: Utilised during the year	(592,350.00)	113,950.00			
<b>Receipt for Mess</b>	308,686.50				
Add: Received during the year	411,575.00				
	720,261.50				
Less: Utilised during the year	(342,038.00)	378,223.50			
<b>University Fees</b>	(66,794.00)				
Add: Received during the year	2,343,100.00				
	2,276,306.00				
Less: Utilised during the year	(2,228,400.00)	47,906.00			
<b>Grant for Energy Development Park</b>		(456,169.00)			
<b>Scholarship</b>	475,230.00				
Add: Received during the year	216,520.00				
	691,750.00				
Less: Utilised during the year	(83,460.00)	608,290.00			
<b>SECURED LOAN</b>					
Overdraft from Bank of India	19,264.41				
Housing Loan from BDCCB	2,623,027.00	2,642,291.41			
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>					
Refer to Schedule - '2' enclosed		19,935,373.00			
		257,311,358.85			257,311,358.85

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

For Surana Sunil & Co.  
(Chartered Accountants)

Vikash Agarwal  
Partner (M.No. 060733)  
Firm Reg. No. 325616E  
dt: 20/09/2017

*Principal*  
Bankura Unnayani  
Institute of Engineering

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



*Sasmita Das*  
Chairman  
Bankura Unnayani  
Institute of Engineering

**BANKURA UNNAYANI INSTITUTE OF ENGINEERING**  
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**POHABAGAN, BANKURA - 722 146**

**Income & Expenditure Account for the year ended 31st March, 2017**

PARTICULARS	AMOUNT (₹)	PARTICULARS	AMOUNT (₹)
To Establishment & Administrative Exp. Refer to Schedule - '5' enclosed	9,104,711.02	By Student Fees & Other Receipts Refer to Schedule - '9' enclosed	63,495,609.00
" Hostel Running & Maintenance Exp. Refer to Schedule - '6' enclosed	3,314,323.00	" Miscellaneous Receipts Refer to Schedule - '10' enclosed	1,644,698.26
" Pay & Allowances Refer to Schedule - '7' enclosed	44,994,868.00	" Interest on Bank S/B	113,082.00
" Student Academic Training & Practical Exp. Refer to Schedule - '8' enclosed	2,130,792.00	" Interest on Bank Fixed Deposits	9,073,768.01
" Interest paid to Bank	335,154.00		
" Payment to Auditors	94,400.00		
" Depreciation Refer to Schedule - '1' enclosed	7,187,533.00		
" Excess of Income over Expenditure ( Transferred to General Fund )	7,165,376.25		
	<b>74,327,157.27</b>		<b>74,327,157.27</b>

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

For Surana Sunil & Co.  
(Chartered Accountants)

*Vikash Agarwal*

Vikash Agarwal  
Partner (M.No. 060733)

Firm Reg. No. 325616E

Place : Kolkata

Dated : 26/09/2017

*Manas Bhattacharyay*  
Principal  
Bankura Unnayani  
Institute of Engineering

*Manas Bhattacharyay*  
Sr. Accountant  
Bankura Unnayani Institute of Engg.  
Pohabagan, Bankura



*Soumen Datta*

Chairman  
Bankura Unnayani  
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**Schedule 1: Fixed Assets & Depreciation for the year ended 31st March, 2016**

Sl No.	Particulars	Rate of Dep. (%)	Gross Block			Depreciation			Net Block		
			W.D.V as on 01/04/2016	Addition during the year		Total as on 31/03/2017	Depreciation upto 01/04/2016	Depreciation for the year	Depreciation upto 31/03/2017	W.D.V as on 31/03/2017	W.D.V as on 31/03/2016
				Upto 30/09/2016	After 30/09/2016						
1	Land & Land Development	-	2,982,403.00	-	-	2,982,403.00	-	-	-	2,982,403.00	2,982,403.00
2	Institute Building	5%	57,688,223.00	288,941.00	-	57,977,164.00	2,883,159.00	2,754,700.00	5,637,859.00	52,339,305.00	54,805,064.00
3	Hostel & Other Building	5%	29,037,838.00	-	-	29,037,838.00	1,451,892.00	1,379,297.00	2,831,189.00	26,206,649.00	27,585,946.00
4	Other Assets (Deep Tube Well)	15%	1,552,912.00	-	-	1,552,912.00	232,937.00	197,996.00	430,933.00	1,121,979.00	1,319,975.00
5	Lab Equipment	15%	13,665,303.00	854,713.00	6,051.00	14,526,067.00	1,994,629.00	1,879,262.00	3,873,891.00	10,652,176.00	11,670,674.00
6	Other Instruments, Accessories	10%	3,133,466.00	-	-	3,133,466.00	312,263.00	282,120.00	594,383.00	2,539,083.00	2,821,203.00
7	Furniture & Fixture	10%	3,893,189.00	-	-	3,893,189.00	389,319.00	350,387.00	739,706.00	3,153,480.00	3,503,870.00
8	Air Cool Diesel Generator	15%	48,786.00	-	-	48,786.00	7,318.00	6,220.00	13,538.00	35,248.00	41,468.00
9	Library Books	60%	462,578.00	-	-	462,578.00	224,143.00	143,061.00	367,204.00	95,374.00	238,435.00
10	Drawing Instruments	15%	6,737.00	-	-	6,737.00	1,011.00	859.00	1,870.00	4,867.00	5,726.00
11	Computers & Laptops	60%	349,555.00	-	-	349,555.00	209,733.00	83,893.00	293,626.00	55,929.00	139,822.00
12	Motor Vehicle	15%	860,687.00	-	-	860,687.00	129,103.00	109,738.00	238,841.00	621,846.00	731,584.00
	<b>Total</b>		<b>113,681,677.00</b>	<b>1,143,654.00</b>	<b>6,051.00</b>	<b>114,831,382.00</b>	<b>7,835,507.00</b>	<b>7,187,533.00</b>	<b>15,023,040.00</b>	<b>99,808,342.00</b>	<b>105,846,170.00</b>

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 Institute of Engineering

*Menas Bhattacharyay*  
 Sr. Accountant  
 Bankura Unnayani Institute of Engg  
 Pohabagan, Bankura



*Jasanta Saha*  
 Chairman  
 Bankura Unnayani  
 Institute of Engineering



**BANKURA UNNAYANI INSTITUTE OF ENGINEERING**  
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**Schedules for the year ended 31st March, 2017**

Particulars	AMOUNT (₹)
<b>Schedule - '2'</b>	
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>	
Security Deposits held	5,935,105.00
Sundry Creditors	786,776.00
Institute Caution Money	6,070,661.00
Mess Caution Money	1,885,019.00
NIVL & Other Trg. Programme	50,600.00
Outstanding Liabilities	5,001,212.00
Student Welfare Fund	67,000.00
Annual Cultural Festival	139,000.00
	<b>19,935,373.00</b>
<b>Schedule - '3'</b>	
<b><u>FIXED DEPOSITS WITH BANKS</u></b>	
<b><u>(Including Accrued Interest)</u></b>	
Bank of India	118,457,180.48
Central Bank	3,176,355.00
B. D. C. C. B. Ltd.	4,965,863.86
	<b>126,599,399.34</b>
<b>Schedule - '4'</b>	
<b><u>Balance with Banks</u></b>	
Bank of India ( CD-02 )	3,699,860.41
Bank of India ( CD-03 )	88,374.00
Bank of India ( S/B-187 )	35,236.95
Bank of India ( S/B-51 )	10,273.89
B. D. C. Co-Op Bank ( SB-138010211034 )	1,041,782.79
Central Bank of India ( S/B-222884299 )	206,005.00
State Bank of India ( S/B-011110258499 )	35,490.29
Teqip Corpus Fund ( 426010110004743 )	299,608.00
Teqip Equipment Replacement Fund ( 426010110004747 )	162,466.00
Teqip Faculty Development Fund ( 426010110004744 )	162,466.00
Teqip Maintenance Fund ( 426010110004748 )	162,466.00
	<b>5,904,029.33</b>
<b>Schedule - '5'</b>	
<b><u>Establishment &amp; Administrative Expenses</u></b>	
Fees, Rent & Taxes	285,287.00
Repair & Maintenance	535,092.00
Vehicle Running Expenses	1,222,326.00
Bank Charges & Comm.	3,302.02
City Office Expenses	37,010.00
Coolie & Carriage	3,825.00
Counselling Expenses	520,048.00
Electric & Lighting Expenses	40,830.00
Entry Fees	3,169.00
Entertainment Expenses	103,721.00
Fire Fighting	20,000.00
Games & Sports Expenses	393,994.00
Gardening Expenses	18,094.00
Inspection Fees to WBUT	72,000.00
Institute Electric Charges to WBSEB	1,843,697.00
Institute Miscellaneous Expenses	27,768.00
Insurance Expenses	28,117.00



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**Schedules for the year ended 31st March, 2017**

Particulars	AMOUNT (₹)
Library Expenses	2,200.00
Medical Expenses	1,199.00
Meeting Expenses	16,875.00
Membership Fees	10,000.00
Newspaper & Periodical	23,979.00
Panchayet Tax	8,000.00
Postage & Courier	9,383.00
Printing & Stationery	60,073.00
Processing Fees	50,000.00
Professional Charges	109,050.00
Publicity & Advertisement	2,860,695.00
Telephone Charges	33,819.00
Travelling & Conveyance	166,600.00
Staff & Guest Welfare expenses	315,239.00
Student Welfare Expenses	49,207.00
Exam Centre Expenses	190,022.00
Form & Prospector Expenses	40,000.00
<b>Schedule - '6'</b>	<b>9,104,711.02</b>
<u>Hostel Running &amp; Maintenance Expenses</u>	
Amenity Expenses	246,888.00
Hostel Estab. & Maintenance Expenses	263,521.00
Hostel Sanitary Expenses	37,718.00
Hostel Security Charges	925,943.00
Wardenship Fees	4,525.00
Hostel Electric Charges to WBSEB	1,701,059.00
Hostel Generator Hire & Running Expenses	67,969.00
Hostel Medical Expenses	66,700.00
	<b>3,314,323.00</b>
<b>Schedule - '7'</b>	
<u>Pay &amp; Allowances</u>	
Salary to Teaching Staff	36,988,753.00
Non - Teaching Staff	7,162,456.00
Salary & Others	843,659.00
	<b>44,994,868.00</b>
<b>Schedule - '8'</b>	
<u>Student Academic Training &amp; Practical Expenses</u>	
Apparatures/ Chemicals/ Consumable Stores ( Lab & Workshop )	26,037.00
Internet Service	517,126.00
Training & Placement	1,522,557.00
Seminar Expenses	4,725.00
Alumni Meet	60,347.00
	<b>2,130,792.00</b>
<b>Schedule - '9'</b>	
<u>Student Fees &amp; Other Receipts</u>	
Admission Fees	685,600.00
Hostel Internet Service Provider	28,500.00
Hostel Seat Rent	2,828,550.00
Library Fees	548,000.00
Transport Charges	961,760.00
Arrear Fees	5,246,547.00
Amenity Charges	28,200.00
Fines	443.00
Forms & Prospectus Fees	110,400.00
Unrealised Fees W off	(6,252,538.00)
Hostel Electric Charges	805,602.00
Fees written off realised	282,730.00
Tuition Fees	58,221,815.00
	<b>63,495,609.00</b>



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**BANKURA UNNAYANI INSTITUTE OF ENGINEERING**

[ A UNIT OF BANKURA UNNAYANI ]

POHABAGAN, BANKURA - 722 146

Schedules for the year ended 31st March, 2017

Particulars		AMOUNT (₹)
<u>Schedule - 12</u>		
Miscellaneous Receipts		
Electric Charges from Rental Premises	51,417.00	
Electric Charges from Teacher Quarter	80,617.00	
IRG Fund	312,501.00	
Exam Centre Fees	218,029.00	
Library Book Recovery	30,780.00	
Miscellaneous Receipts	228,876.00	
Discount	151,448.00	
Rental Income	5,900.00	
Rent From Hostel Guest House	13,150.00	
Rent From Teacher Quarter	429,000.00	
Rent Received From Bank	55,080.00	
Rent Received From BSNL Tower	42,966.00	
Interest on SD with WBSEDCL	24,279.26	
Interest on I T Refund	655.00	
		1,644,698.26

*Atchary*  
Principal  
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*Sasanki Saha*  
Chairman  
Bankura Unnayani  
Institute of Engineering





## BANKURA UNNAYANI

### Note-1

#### 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. However a sum of Rs. 11,44,662/- pertaining to Arrear Fees till 31<sup>st</sup> March 2017 has not been accounted for and will be considered as and when received owing to its uncertainty in realization.

Further Student Fees receivable amounting to Rs. 62,52,538/- pertaining to 2011 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 2,25,17,135.25 as on 31<sup>st</sup> March 2017 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. Grants received from TEQUIP in the month of March 2016 could not be utilized earlier as the same was received on 03 2016. However the organization was allotted time up to October 2016 to utilize the same in procurement of specified assets as well as expenditure to be incurred in specific head and the same was incurred during the year under audit.



*[Signature]*  
Principal  
Bankura Unnayani  
Institute of Engineering

*[Signature]*  
Sr. Accountant  
Bankura Unnayani Institute of Engg.  
Pohabagan, Bankura

*[Signature]*  
Chairman  
Bankura Unnayani  
Institute of Engineering

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

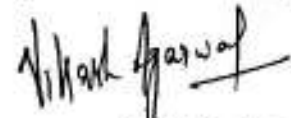
Salaries and allowances are accounted for on accrual basis except gratuity and leave encashment which will be accounted for as and when paid. No provision for gratuity has been made in the books of accounts.

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

For SURANA SUNIL & COMPANY

Chartered Accountants

Firm's Registration No. - 325616E



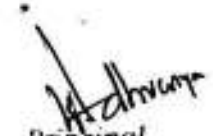
Vikash Agarwal

Partner

Membership No. - 060733

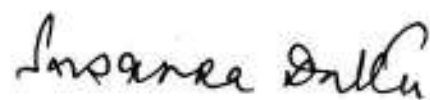
Place: Kolkata

Date: 20/09/2017



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