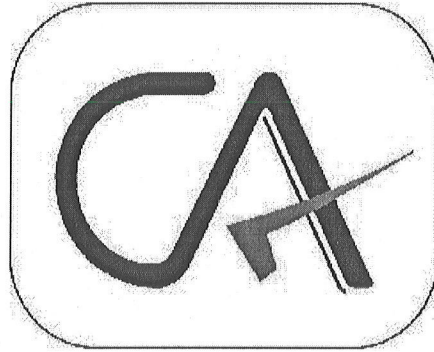


# AUDIT REPORT

FOR THE YEAR ENDED ON 31/03/2018

OF

SITARAMBHAI NARANJIBHAI PATEL  
INSTITUTE OF TECHNOLOGY AND  
RESEARCH CENTRE  
AT POST: UMRAKH  
TAL: BARDOLI  
DIST: SURAT



**N. N. SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
704, TAKSHASHILA APARTMENT  
MAJUARA GATE  
SURAT – 395002

(O) 0261-2473845, (M) 98250-53505

[nn\\_shah33@hotmail.com](mailto:nn_shah33@hotmail.com)



**N. N. SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**OFFICE: 704, Takshashila Apartments, Majura Gate, Surat.**  
**(O) : 2473845 (M) : 98250 53505**  
**E Mail : nn\_shah33@hotmail.com**

## AUDITORS REPORT


We have audited the attached Balance Sheet of **SITARAMBHAI NARANJIBHAI PATEL INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE AT POST: UMRAXH, TAL: BARDOLI, DIST: SURAT** as at **31 March, 2018** and also the Income and Expenditure Account for the year ended on that date annexed there to and report that:-

- a) We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept, so far as appears from our examination of those books.
- c) The Balance Sheet, and Income and Expenditure Account dealt with by the report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon give a true and fair view:
  - i. In the case of the Balance Sheet, of the state of affairs of the Institute as at March 31, 2018 and
  - ii. In the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date.

**Place: Surat**  
**Date: 10.09.2018**

**FOR N. N. Shah & Associates**  
**Chartered Accountants**



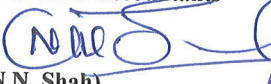
  
**(N. N. Shah)**  
**Partner**  
**M. No.31351**

**Sitarambhai Naranjibhai Patel Institute of Technology and Research Centre**  
At.-Post:-Umarakh, Via:-Mota, Ta:-Bardoli, Surat

<b>BALANCE SHEET AS ON 31.03.2018</b>		
<b>Particulars</b>	<b>31.03.2018 Rs..</b>	<b>31.03.2017 Rs..</b>
<b>A SOURCE OF FUNDS</b>		
<b>Reserve &amp; Surplus :</b>		
Opening Balance	-	-
Surplus/(Deficit) as per Income & Expenditure A/c	8,151,692	(919,780)
Transferred to Vidhyabharti Trust	(8,151,692)	919,780
	-	-
<b>Unsecured Loans :</b>	834,731	2,184,530
<b>Current Liabilities &amp; Provisions :</b>		
College Caution Money Deposit	3,830,000	5,144,000
Sundry Creditors	20,960	306,367
Provisions	7,079,384	11,320,693
Staff Benefit Fund	-	500,000
Statutory Dues	16,926	34,900
Student's Scholarship A/c	1,978,320	10,320
Vidhyabharti Trust	79,496,859	78,933,304
<b>TOTAL (A)</b>	<b>93,257,180</b>	<b>98,434,114</b>
<b>B APPLICATION OF FUNDS</b>		
<b>Fixed Assets : (Schedule - 1)</b>		
Net Block	82,331,709	89,087,894
<b>Current Assets ,Loans &amp; Advances :</b>		
Loans & Advances Recoverable in Cash or Kind or for value to be received	754,370	33,500
Deposits	7,355	7,355
<b>Cash and Bank Balances :</b>		
Cash on Hand (As Certified by Managing Trustee)	-	34
<b>Balance with Bank</b>		
Central Bank of India C. A. A/c. No. 9883	-	146,595
Central Bank of India C. A. A/c. No. 7605	3,899,617	3,714,399
Central Bank of India S.B. A/c No.681	-	91,980
Corporation Bank A/c No. 14694 (Group Gratuity)	101,837	12,190
IDBI Bank Bardoli A/c No. 3038	143,610	-
Ratnakar Bank C. A. A/c No. 9178	2,987,421	191,708
Ratnakar Bank S. B. A/c No.6956	3,031,261	5,148,459
<b>TOTAL (B)</b>	<b>93,257,180</b>	<b>98,434,114</b>

As per Our Report of even Date

For N.N. SHAH & ASSOCIATES  
Chartered Accountants

  
(N.N. Shah)  
Partner  
M. No.: 031351



*K. Patel*  
**Secretary**  
Managing Trustee  
Vidyabharti Trust, Umrakh

Place : Surat  
Date : 10.09.2018

**Sitarambhai Naranjibhai Patel Institute of Technology and Research Centre**  
At.-Post:-Umarakh, Via:-Mota, Ta:-Bardoli, Surat

<b>INCOME &amp; EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2018</b>		
<b>Particulars</b>	<b>31.03.2018 Rs.</b>	<b>31.03.2017 Rs.</b>
<b>A INCOME</b>		
<b>Direct Income:</b>		
Tution Fee Income	105,704,959	103,932,986
<b>Indirect Income:</b>		
Bank Interest Income	570,569	308,495
Notice Pay Income	123,400	-
Vatav Kasar	-	21,740
<b>TOTAL (A)</b>	<b>106,398,928</b>	<b>104,263,221</b>
<b>B EXPENDITURE</b>		
<b>Direct Expenses</b>		
Salaries & Allowances	61,436,694	80,555,774
Other Expenses	25,640,606	13,209,557
Interest	181,846	315,399
Depreciation	10,988,090	11,102,272
<b>TOTAL (B)</b>	<b>98,247,236</b>	<b>105,183,001</b>
<b>C Surplus/(Deficit) (A-B)</b>	<b>8,151,692</b>	<b>(919,780)</b>

As per Our Report of even date

For N.N. SHAH & ASSOCIATES  
Chartered Accountants

  
(N.N. Shah)  
Partner  
M. No.: 031351



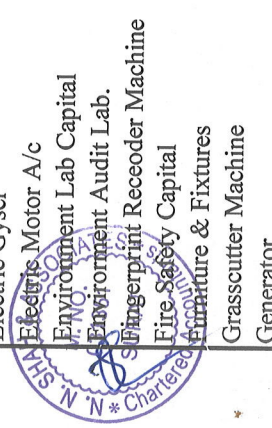
*K. Patel*  
**Secretary**  
Managing Trustee  
Vidyabharti Trust, Umrahk

Place : Surat  
Date : 10.09.2018

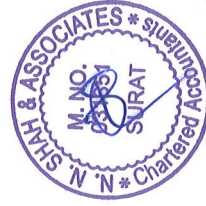
Schedule - 1

FIXED ASSETS

Description	WDV as on 01.04.2017 Rs.	Additions 1st Half Rs.	Additions 2nd Half Rs.	Sold For The Year Rs.	TOTAL Rs.	Depreciation Rs.	WDV as on 31.03.2018 Rs.
A.C. Machine	585,533	48,000	10,600	-	644,133	95,825	548,308
Atmel Lab Capital	668,045			-	668,045	100,207	567,838
Audio Visual Aids	290,784	56,380		-	347,164	52,075	295,089
Battery UPS	188,482		58,000	-	246,482	32,622	213,860
Battery & Invetor	226,173		128,750	-	354,923	43,582	311,341
Bimetric Attendance System A/c	16,000			-	16,000	2,400	13,600
Borewell	-		41,000	-	41,000	2,050	38,950
Camera (Sony)	4,306			-	4,306	646	3,660
CC TV Camera	599,737	66,145	34,000	-	699,882	102,432	597,450
Chemical Lab Capital A/C	1,416,931		51,500	-	1,468,431	216,402	1,252,029
Civil Lab	2,958,418			-	2,958,418	443,763	2,514,655
College Bell	-		12,800	-	12,800	960	11,840
Computer Cyberom DPU	577			-	577	346	231
Computer Data Equipment Dig,D/p Mp -518	17,639			-	17,639	10,583	7,056
Computer Lab	244,192	352,000		-	596,192	357,715	238,477
Computer Printer A/c	7,220	26,850		-	34,070	20,442	13,628
Computer Security system Software	120,000			-	120,000	72,000	48,000
Computer Software	4,703	195,426		-	200,129	120,077	80,052
Computer UPS	79,586			-	79,586	11,938	67,648
Degree Engg. College Building	67,025,625			-	67,025,625	6,704,937	60,368,188
Degree Engg. Lab. Equipment	1,135,707			-	1,135,707	170,356	965,351
Duplication Machine	40,655			-	40,655	6,098	34,557
E.C. Lab.	1,074,589			-	1,074,589	161,188	913,401
Electrical Instalation H/T Cone	302,670			-	302,670	45,401	257,269
Electricals Lab.	1,473,700	34,759	102,761	-	1,611,220	233,976	1,377,244
Electric Fans	438,674	33,860	78,400	-	550,934	76,760	474,174
Electric Gyser	-	5,500		-	5,500	825	4,675
Electric Motor A/c	13,387			-	13,387	2,008	11,379
Environment Lab Capital	-			-	-		
Environment Audit Lab.	139,318		1,184,975	-	1,184,975	88,873	1,096,102
Fingerprint Recorder Machine	9,069			-	9,069	20,898	118,420
Fire Safety Capital	-		20,709	-	20,709	1,360	7,709
Furniture & Fixtures	6,308,677	375,600	469,834	-	7,154,111	1,037,879	6,116,232
Grasscutter Machine	37,931			-	37,931	5,690	32,241
Generator	529,474			-	529,474	79,421	450,053



Hero Honda (C.D. Dlx)	10,497					10,497	1,575	8,922
Intercom System	63,218					63,218	9,483	53,735
Library Books	26,400		358,202			384,602	205,501	179,101
Mechanical Lab.	1,409,689					1,409,689	211,453	1,198,236
Office Equipment	-	21,000	12,000			33,000	4,050	28,950
Projector	-		125,440			125,440	9,408	116,032
Refrigerater	5,595					5,595	839	4,756
RO - Plant	26,008					26,008	3,901	22,107
Solar Water Heater (300 Ltr. Plant)	-		46,000			46,000	3,450	42,550
Sport Equipement	2,589					2,589	388	2,201
Tata Sumo (Jeep)	123,724				123,724	0	-	0
Telephone	18,441					18,441	2,766	15,675
Transformer 600 VA	9,941					9,941	1,491	8,450
Transformer 315 KVA	215,171					215,171	32,276	182,895
U.P.S. Capital A/C	153,711		102,800			353,711	45,347	308,364
VIVO Mobile	-	97,200	26,700			26,700	2,003	24,697
Water Cooler	20,477	34,500				54,977	8,247	46,730
Water Treatment Plant 300LPH	88,557					184,997	20,517	164,480
Workshop Building	826,090		96,440			826,090	82,609	743,482
Workshop Equipment	10,982					10,982	1,647	9,335
Xerox Machine a/c	119,000					119,000	17,850	101,150
<b>Total</b>	<b>89,087,894</b>	<b>1,347,220</b>	<b>3,008,411</b>	<b>123,724</b>	<b>93,319,800</b>	<b>10,988,090</b>	<b>82,331,709</b>	
<b>P. Y.</b>	<b>94,706,674</b>	<b>1,568,457</b>	<b>3,915,036</b>	<b>-</b>	<b>100,190,167</b>	<b>11,102,272</b>	<b>89,087,894</b>	



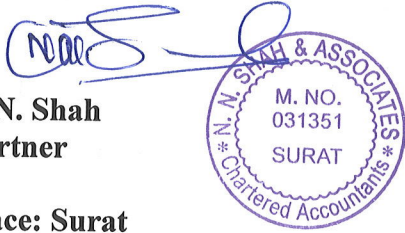
- k. Sundry Creditors, Loans and Advances are subject to confirmation and reconciliation, if any.
- l. Expenses have been verified from the books of accounts with supporting documentary evidences. Where ever supporting external evidences are not available, they have been certified by the managing trustee as correct and incurred in the ordinary course of business.

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**As per our attached report of even date  
For N.N. Shah & Associates  
Chartered Accountants**

**N.N. Shah  
Partner**

**Place: Surat  
Date: 10.09.2018**



**K. Patel  
Secretary  
Managing Trustee  
Vidhyabharati Trust, Umrakh**

# Sitarambhai Naranjibhai Patel Institute of Technology and Research Centre

At.-Post:-Umarakh, Via:-Mota, Ta:-Bardoli, Surat

## PROFIT & LOSS GROUPING

	31.03.2018	31.03.2017
<b>Salaries &amp; Allowances</b>		
Adhock Staff Salary Exps	23,166,047	17,500,645
Basic Salary Expense	16,881,953	21,781,554
D.A.	12,682,274	28,927,316
H.R.A.	1,688,626	2,172,597
M.A.	248,400	310,296
P.F.	2,321,183	737,761
T.A.	98,750	705,958
Transport Allowance	446,400	-
Other Allowance	18,900	-
Visiting Staff Salaries Expenses	800	2,200
Staff Bonus Salary Exp	-	5,408,430
Gratuity	3,883,361	3,009,017
<b>Total...</b>	<b>61,436,694</b>	<b>80,555,774</b>
<b>Indirect Expenses</b>		
Adjunct Faculty Remm Exp	30,000	-
Advertisement Expense	956,552	487,336
AICTE Affiliation fee	100,000	100,000
AICTE Processing Fees	25,000	-
Audit Fees	35,400	25,876
Bank Commission	23,538	8,808
Boys Hostel Exp	2,913,778	-
Chemical Lab Exp	-	51,180
Civil Lab. Expense	-	5,300
College Campus Development Expense	1,713,091	202,767
College Function Expense	133,073	257,081
Computer Lab Expense	176,575	52,320
Computer Software Expense	165,554	185,955
E.C. Lab Expense	-	7,440
Electric Lab Expense	2,875	850
Electric Power Bill Expense	1,800,648	1,223,548
Electrical Expense	233,774	258,509
Fire Expense	6,208	5,350
Garden Development Expense	50,000	25,000
Generator Expense	-	18,600
GTU Acedemic Inspection Exp	20,981	-
GTU Processing Fees	30,000	25,000
GTU Enrollment Fees	-	675,300
GTU Student Affiliation Fee	700,200	-
Harmony 2018 Exps.	261,018	-
IIT Kharagpur Workshop Exps.	27,950	-
Internet Expense	1,325,500	1,623,040
Insurance Expense	63,945	-
Legal & Professional Fees	296,461	30,960
Library Books Subscription Expense	208,748	31,533
Mech Workshop exp	45,734	28,789
Miscellaneous Expense	10,825	64,250
Motor Cycle Expense	9,130	14,300
Motor Vehicle (Bus) Exps.	350	-
Motor Vehicle Expense	70,463	14,195
New Admission Expense	501,455	-
NRI Boys Hostel Exp	101,407	-
NRI Students Expense	7,617	-
Office Expense	301,339	100,233
Pravesh- Utsav Exps. 2017	83,137	-
Prisum-2017 Exp	271,704	-
Postage & Telegram	8,859	11,726
Printing & Stationery Expense	630,868	445,493
Repairs & Maintanance Expense	5,945,227	6,439,741





Repairs & Maintenance Expense(Trust Office)	3,582,999	-
Salary /Security Exp	-	376,571
Sports Expense	20,120	16,725
Staff Interview Exp	134,520	39,033
Staff Training Exps	37,103	3,029
Staff Welfare Exp	85,610	-
Student Annual Program Expense	-	14,956
Student Project Exp	18,684	5,055
Student Scholarship (College Fees) Exp.	1,560,000	-
Student Training Expense	140	1,100
Student Welfare Exps	287,148	13,573
TATA Sumo Jeep (assets) W/off	123,724	-
Technokruti 2018 Exps.	90,488	-
TDS Penalty exp	-	400
Telephone Bill Expense	87,674	88,666
Thalasemia Test Expense	-	45,030
Transport Expense	13,330	7,550
Travelling Expense	296,152	112,120
Training & Placement Exp	-	3,040
Vakil Fee	-	10,000
Vatav Kasar	644	-
Web Site Exp	-	7,118
Workshop Expense	5,581	45,111
Women Day Exp	1,205	-
Yog Din Exps.	6,500	-
<b>Total...</b>	<b>25,640,606</b>	<b>13,209,557</b>

#### Interest

Loan Interest Expenses	181,846	315,399
<b>Total...</b>	<b>181,846</b>	<b>315,399</b>



**BALANCE SHEET GROUPING**

<b>Unsecured Loan</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
V.B. Co. Op. Credit Soc. Ltd. Loan- 017	-	220,805
V.B. Co. Op. Credit Soc. Ltd. Loan- 016	-	19,733
V.B. Co. Op. Credit Soc. Ltd. Loan- 018	-	257,295
V.B. Co. Op. Credit Soc. Ltd. Loan- 21	-	113,992
V.B. Co. Op. Credit Soc. Ltd. Loan- 22	-	140,840
Vidyabharti Co-Op Soc (SP .ENG) Loan	-	359,347
Vidyabharti Co-Op Soc (K.C.ENG) Loan	-	572,752
V.B.Co-Op Credit Soi Ltd.Loan A/C No. 23	128,970	249,883
V.B.Co-Op Credit Soi Ltd.Loan A/C No. 24.	-	249,883
V.B.Co-Op Credit Soi Ltd.Loan(SP Engg) A/C No. 28	264,613	-
V.B.Co-Op Credit Soi Ltd.Loan(KC Engg) A/C No. 29	441,148	-
<b>Total...</b>	<b>834,731</b>	<b>2,184,530</b>

<b>Sundry Creditors</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Anil N. Navle	-	12,000
Bombaywala Salaman	-	1,000
Chetan P Patel	-	3,000
Computech Solutions	-	2,580
Devendra N Tandel	-	12,000
Dhaval A Jadav	-	16,600
Digital world	-	16,000
Divyesh B Patel	-	3,000
Geeta Enterprise A/c	-	1,890
Jayesh A Shah	-	12,000
Jaynesh Rana	-	10,000
Kalakruti A/c	-	23,000
Narendra N. Shah	20,960	-
Niraj D Sharma	-	12,000
Piyush S Jain	-	12,000
Pooja Movie	-	7,500
Raj Electrical	-	19,520
Rakesh J Motiyani	-	12,000
Reshma I Lakhani	-	12,000
Ruchita Kapadia	-	10,000
Seasonal Arts	-	5,550
Shivsai Computers A/c	-	4,350
Shri Gayatri Stores A/c	-	1,520
Shree Chamunda Stationary & Xerox	-	3,817
Shree Datt graphics	-	5,400
Siddharth R Sidhdhpuriya	-	4,000
Sohel Shaikh	-	3,000
Urvesh N Barot	-	12,000
Vinesh Kapadiya	-	4,000
Vipul H Mistry	-	12,000
Vipul Patel	-	39,640
Viral Panchal	-	1,000
Yogesh C Rotliwala	-	12,000
<b>Total...</b>	<b>20,960</b>	<b>306,367</b>

<b>Provisions</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
6th Pay Areas Payable	-	2,115,544
Due Dea. Allowanace	4,890,537	7,104,519
Gratuity Payable	72,030	72,030
Gratuity Payable-New Policy	88,217	-
Student Bus Subsidy Payable	2,028,600	2,028,600
<b>Total...</b>	<b>7,079,384</b>	<b>11,320,693</b>

<b>Deposit</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
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HP Gas Cylinder Capital	4,074	4,074
Telephone	3,281	3,281
<b>Total...</b>	<b>7,355</b>	<b>7,355</b>

<b>Statutory Dues</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Professional Tax	-	1,400
TDS from Professional Fees	5,556	-
TDS from Salaries	11,370	33,500
<b>Total...</b>	<b>16,926</b>	<b>34,900</b>

<b>Loan &amp; Advances</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Akshay R Gupta	6,700	-
Mr. Akshay R Gupta (F)	743,000	-
Arif M Vardsi	-	1,000
Bankim Joshi	-	2,500
Bhavesh D Patel	-	1,500
Darshan Chauhan	670	-
Gaurang N Rana	-	5,000
Hitesh A. Tailor (TDS)	-	6,500
Jignesh S. Patel	-	4,000
Kamalbhai Rana	-	2,500
Keyur P Shah	500	2,000
Nikunj M Ashiyani	-	1,000
Pragnesh Jashvantbhai Patel	1,800	-
Sandeep K Tandel	-	2,100
Sanjay Shrivastav	-	2,700
Sarika Javia	-	100
Shaikh Moh. Salman	-	100
Vipul mistry Staff Exp	-	500
Vishmay Mukundrai Vaidya	600	-
Viral H Panchal	1,100	2,000
<b>Total</b>	<b>754,370</b>	<b>33,500</b>

<b>Balance with Bank</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Central Bank of India C. A. A/c. No. 9883	-	146,595
Central Bank of India C. A. A/c. No. 7605	3,899,617	3,714,399
Central Bank of India S.B. A/c No.681	-	91,980
Corporation Bank A/c No. 14694 (Group Gratuity)	101,837	12,190
IDBI Bank Bardoli A/c No. 3038	143,610	-
Ratnakar Bank C. A. A/c No. 9178	2,987,421	191,708
Ratnakar Bank S. B. A/c No.6956	3,031,261	5,148,459
<b>Total</b>	<b>10,163,746</b>	<b>9,305,331</b>



# AUDIT REPORT

FOR THE YEAR ENDED ON 31/03/2018

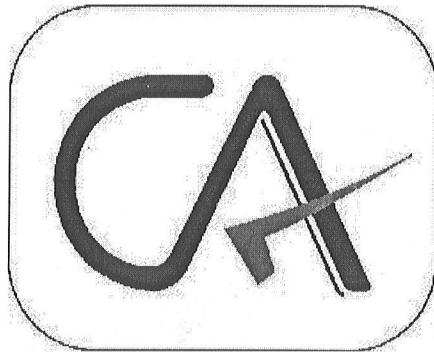
OF

VIDYABHARTI TRUST SANCHALIT  
S.N. PATEL INSTITUTE OF TECHNOLOGY &  
RESEARCH CENTRE (M.E.)

AT POST: UMRAXH

TAL: BARDOLI

DIST: SURAT



**N. N. SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

704, TAKSHASHILA APPARTMENT

MAJUARA GATE

SURAT – 395002

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CHARTERED ACCOUNTANTS

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(O) :2473845, (M) : 98250 53505

E-mail: [nn\\_shah33@hotmail.com](mailto:nn_shah33@hotmail.com)

## AUDITORS REPORT

We have audited the attached Balance Sheet of VIDYABHARTI TRUST SANCHALIT S.N. PATEL INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE, M. E. AT POST: UMRAKH, TAL: BARDOLI, DIST: SURAT as at 31 March, 2018 and also the Income and Expenditure Account for the year ended on that date annexed there to and report that:-

- a) We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept, so far as appears from our examination of those books.
- c) The Balance Sheet, and Income and Expenditure Account dealt with by the report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon give a true and fair view.
  - i. In the case of the Balance Sheet, of the state of affairs of the Institute of the Trust as at March 31, 2018 and
  - ii. In the case of the Income & Expenditure Account of the Excess of Expenditure over Income for the year ended on that date.

Place: Surat

Date: 10.09.2018



FOR N. N. Shah & Associates  
Chartered Accountants

(N. N. Shah)

Partner

M. No.031351

**VIDYABHARTI TRUST SANCHALIT**  
**S.N. PATEL INSITUTE OF TECHNOLOGY & RESEARCH CENTRE, (M.E.)**  
At.-Post:-Umarakh, Via:-Mota, Ta:-Bardoli, Surat

BALANCE SHEET AS ON 31.03.2018				
Particulars		Schedule	31.03.2018	31.03.2017
			Rs	Rs.
<b>A</b>	<b>SOURCE OF FUNDS</b>			
	<b>Reserve &amp; Surplus:</b>			
	Surplus/ (Deficit) as per Income & Expenditure A/ C		(783,684)	(786,690)
	Transferred to Vidhyabharti Trust		(783,684)	(786,690)
			-	-
	<b>Current Liabilites &amp; Provisions :</b>			
	Sundry Creditors & other Provisions:		-	1,000
	Vidhyabharti Trust		3,901,185	4,030,689
	Caution Money Deposit		123,000	150,000
	DA Payable		-	378,712
	<b>TOTAL (A)</b>		<b>4,024,185</b>	<b>4,560,401</b>
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
	<b>Fixed Assets :</b>			
	Net Block	1	1,970,218	2,317,903
	<b>Current Assets ,Loans &amp; Advances :</b>			
	Vipul H Mistry		-	1,000
	Balance with Bank			
	Bank Balances	2	2,053,967	2,241,498
	<b>TOTAL (B)</b>		<b>4,024,185</b>	<b>4,560,401</b>

As per our Report of even date

For N.N. SHAH & ASSOCIATES  
Chartered Accountants

(N.N. Shah)  
Partner  
M. No.: 031351



*K. Patel*  
**Secretary**  
Managing Trustee  
Vidyabharti Trust, Umrahk.

Place : Surat  
Date : 10.09.2018

**VIDYABHARTI TRUST SANCHALIT**  
**S.N. PATEL INSITUTE OF TECHNOLOGY & RESEARCH CENTRE, (M.E.)**  
At.-Post:-Umarakh, Via:-Mota, Ta:-Bardoli, Surat


<b>INCOME &amp; EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2018</b>				
Particulars		Schedule	2017-18 Rs	2016-17 Rs.
<b>A</b>	<b>INCOME</b>			
	Tution Fee Income		5,448,250	6,683,500
	<b>Indirect Income</b>			
	Bank Interest Received		89,152	54,407
	<b>TOTAL (A)</b>		<b>5,537,402</b>	<b>6,737,907</b>
<b>B</b>	<b>EXPENDITURE</b>			
	Salaries & Allowances	3	5,675,058	4,080,307
	Other administrative Expenses	4	298,343	3,256,352
	Depreciation		347,685	187,938
	<b>TOTAL (B)</b>		<b>6,321,086</b>	<b>7,524,597</b>
<b>C</b>	<b>Surplus/(Deficit) (A-B)</b>		<b>(783,684)</b>	<b>(786,690)</b>

As per our Report of even date

For N.N. SHAH & ASSOCIATES  
Chartered Accountants

(N.N. Shah)  
Partner  
M. No.: 031351

Place : Surat  
Date : 10.09.2018



*K. Patel*  
**Secretary**  
Managing Trustee  
Vidyabharti Trust, Umrahk.

**VIDYABHARTI TRUST SANCHALIT**  
**S.N. PATEL INSITUTE OF TECHNOLOGY & RESEARCH CENTRE, (M.E.)**  
At.-Post:-Umarakh, Via:-Mota, Ta:-Bardoli, Surat

**FIXED ASSETS:**

**Schedule - 1**

Description	WDV as on 01.04.2017 Rs.	Additions 1st Half Year Rs.	Additions 2st Half Year Rs.	Total Amount Rs.	Depreciation Rs.	WDV as on 31.03.2018 Rs.
CNC Machine	2,317,903	-	-	2,317,903	347,685	1,970,218
<b>Total</b>	<b>2,317,903</b>	<b>-</b>	<b>-</b>	<b>2,317,903</b>	<b>347,685</b>	<b>1,970,218</b>
<b>PY</b>	<b>-</b>	<b>-</b>	<b>2,505,841</b>	<b>2,505,841</b>	<b>187,938</b>	<b>2,317,903</b>





**VIDYABHARTI TRUST SANCHALIT**  
**S.N. PATEL INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE, (M.E.)**  
 At.-Post:-Umarakh, Via:-Mota, Ta:-Bardoli, Surat

<b>Schedule - 2:</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
<b>Bank Accounts</b>		
Central bank of India A/C no. 5056	-	180,033
The Surat Dist Co-op.Bank Ltd (Baben)	163,027	-
Ratnakar Bank A/C No. 7500	344,405	106,273
Ratnakar Bank (SB) A/C No. 83404	1,546,535	1,955,192
	<b>2,053,967</b>	<b>2,241,498</b>

<b>Schedule - 3:</b>	<b>2017-18</b>	<b>2016-17</b>
	Rs	Rs
<b>Salaries &amp; Allowances</b>		
Basic Salary Expenses	2,763,817	1,831,890
D.A.	1,739,395	1,407,209
Gratuity Exps	119,630	-
Adhoc salary staff expense	409,155	255,250
H.R.A.	276,406	183,187
Medical Allowance	40,800	24,000
Providend Fund	176,001	32,673
Travelling Allowance	93,200	62,700
Staff Bonus Salary Exps.	56,654	283,398
<b>Total.....</b>	<b>5,675,058</b>	<b>4,080,307</b>

<b>Schedule - 4:</b>	<b>2017-18</b>	<b>2016-17</b>
	Rs	Rs.
<b>Other Administrative Expenses</b>		
Advertisement Expenses	17,010	-
Audit Fees	4,130	4,026
Bank Commission	2,298	452
Postage & Telegram Exps.	80	-
Discount Exps.	-	1
Students Stipend Exps	180,000	-
Electric Power Bill Exps	-	1,180,836
Education & Academic Exps	-	146,626
Electrical Computer Lab Exps	-	62,150
FRC Processing Fees	40,000	-
Collection Function Exps	-	88,771
Misc Exps	-	26,359
Motor Cycle	100	-
Office Exps	450	25,746
Printing & Stationery	-	132,572
Repairs & Maintanance Exps	44,000	1,425,140
Webside Development Exps	-	29,061
Telephone Exps	710	-
Travelling Exps.	9,565	134,612
<b>Total.....</b>	<b>298,343</b>	<b>3,256,352</b>




**VIDYABHARTI TRUST SANCHALIT**  
**S.N. PATEL INSTITUTE OF TECHNOLOGY & RESARCH CENTRE (M.E.)**  
**NOTES FORMING PART OF ACCOUNTS:**

**1. Significant Accounting Policies:**

- a. Financial Statements are prepared on Historical Cost Basis.
- b. Books of Accounts are maintained on an accrual basis with regard to income & expenditure except Tuition Fess income which is recognized on receipt basis.
- c. Separate sets of books are maintained at the S.N. Patel Institute of Technology & Research Centre (M.E.) run by the trust. Separate Profit & Loss Accounts and Balance Sheet are drawn. The Institute is being treated as distinct cost center and division and their account have not been consolidated with the Vidhyabharati Trust (Parent Institution).
- d. Transaction between Institute and Trust are recorded as a separate entity.
- e. Employer's contribution to the Recognized Provident Fund paid/ payable during the year is debited to Profit & Loss Account.
- f. No Provision for Post Retirement Benefit and Superannuation has been made.
- g. Fixed Assets are stated at cost less accumulated depreciation, cost includes expenses related to acquisition and any directly attributable cost of bringing the assets to its intended working condition.
- h. Depreciation on Fixed Assets has been provided on Written down Value (WDV) method at the rates prescribed under the Income Tax Rules, 1962.
- i. Sundry Creditors, Loans and Advances are subject to confirmation and reconciliation, if any.
- j. Expenses have been verified from the books of accounts with supporting documentary evidences. Wherever supporting external evidences are not available, they have been certified by the managing trustee as correct and incurred in the ordinary course of business.

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As per our attached report of even date  
For N.N. Shah & Associates  
Chartered Accountants

  
N.N. Shah  
Partner



  
**Secretary**  
Managing Trustee  
Vidhyabharti Trust, Umrakh

Place: Surat  
Date: 10.09.2018