

H. I. JHAVERI & CO.

CHARTERED ACCOUNTANTS.

1/1493-B, 2nd floor, Sneh Kunj Building,
Gordhanwada, Godha Street, Nanpura,
SURAT.

Phone : O. 8460703485

Auditor's Report

To,
Board of Trustees,
Vidyabharti Trust Sanchalit,
Sitarambhai Naranji Patel Institute Of Technology And Reasearch Center ,
Umrakh.

We have audited the attached Balance Sheet of **SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY AND REASEARCH CENTER (B.E.)**, as at **31st March, 2021** and also attached Profit & Loss Account for the year ended on that date and report that :

This Financial Statements are responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes examining test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- a. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept, so far as appears from our examination of those books.
- c. The Balance Sheet and the Profit & Loss Account dealt with by the report are in agreement with the books of accounts.
- d. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the notes thereon, give a true & fair view:



1. in case of the Balance Sheet, of the state of affairs as at **31st March, 2021** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2021**.

UDIN : **22030192ABBPUB5898**

Place : Surat

Dated : 17/01/2022

For H. I. Jhaveri & Co.



H. I. Jhaveri

(H. I. Jhaveri)
Chartered Accountants
M.No. 30192

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Income and Expenditure Statement
1-Apr-2020 to 31-Mar-2021

Particulars	1-Apr-2020 to 31-Mar-2021	Particulars	1-Apr-2020 to 31-Mar-2021
Direct Expenses	6,47,56,446.00	Direct Incomes	9,95,09,384.50
Salaries Exp.	6,47,56,446.00	NRI Tuition Fees	4,29,000.00
Indirect Expenses	3,84,53,672.91	Tuition Fee	9,90,80,384.50
Administrative Exp.	6,05,316.91	Indirect Incomes	7,56,193.00
Communication Exp.	6,32,771.00	Discount A/c.	2,351.00
Educational & Academic Exp.	1,89,26,975.00	Miscell Income A/c.	2,813.00
Energy & Utilities Exp.	27,06,073.00	NRI Boys Hostel Income	2,88,000.00
GTU Admi. Fees Exp.	4,10,000.00	S/B. A/c. Bank Interest	4,63,029.00
Legal & Consulting Exp.	2,75,218.00	Excess of expenditure over income	29,44,541.41
Repairs & Maintainance Exp.	70,81,081.00		
Travelling Exp.	73,570.00		
Depreciation A/c.	77,42,668.00		
Total	10,32,10,118.91	Total	10,32,10,118.91

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Javeri

(H. I. JHAVERI)
PARTNER



K. Patel
Secretary
Vidyabharti Trust Umrahk

S. N. Patel Inst. of Tech. & Research Centre

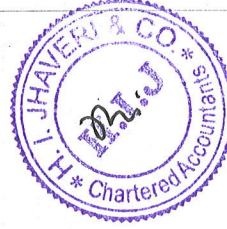
At. Po UmraKh Ta Bardoli Di Surat
Gujarat

Salaries Exp.

Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exps.		2,35,66,972.00
Basic Salary		1,69,10,316.00
Covid-19 Salary Exp.		37,42,771.00
Dearness Allowances		1,15,63,940.00
Gratuity Exp.		36,54,547.00
House Rent Allowances		16,88,869.00
Medical Allowances		2,65,500.00
Providund Fund (Exp.)		27,58,531.00
Transport Allow. A/c.		6,05,000.00
Grand Total		6,47,56,446.00



I. L. Patel
Secretary
Vidyabharti Trust UmraKh

S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat
Gujarat

Administrative Exp.

Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Bank Commission		5,857.91
Interest Exp.		12,803.00
Office Exp		1,52,025.00
Printing & Stationary Exp		4,16,140.00
Transport Exp.		10,585.00
Web Site Exp		7,906.00
Grand Total		6,05,316.91



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Secretary
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At. Po UmraKh Ta Bardoli Di Surat
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Communication Exp.

Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Advertisement Exps.		1,09,555.00
Internet Exp.		4,80,000.00
Postage and Telegram		5,474.00
Telephone/ Mobile Bill Exps.		37,742.00
Grand Total		6,32,771.00



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S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Educational & Academic Exp.
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Hostel Exp.		47,03,841.00
A C P C Reg. Fees Paid Exp. A/c.		28,500.00
Campus Maintainance Exp.		3,75,000.00
CCTV Line Exp.		12,000.00
Chemical Lab. Exp.		6,13,247.00
Civil Lab. Exp.		2,95,000.00
College Camps Development Exp.		40,18,382.00
Computer Lab. Exps		7,52,419.00
Computer Software Exp		5,01,431.00
Donation		1,25,000.00
E.C. Lab. Exp. A/c.		2,80,000.00
Electric Lab. Exp.		6,50,000.00
FRC - Fees Committee Fees A/c.		15,000.00
Library Books Subscription Exp.		1,05,218.00
Mech. Workshop Exp.		2,09,230.00
Miscell. Exp. A/c.		11,750.00
N B A Accredition Prog. Exp.		210.00
New Admission 2020 Exp.		39,60,973.00
New Admission 2021 Exp.		63,259.00
New Dinning Hall Exp.		2,520.00
NRI Student Exp.		2,050.00
Seminar Exp. A/c.		5,71,600.00
Staff Interview Exp.		22,558.00
Staff Training Exp.		4,000.00
Staff Welfair Exp.		73,934.00
STUDENTS TRAINING EXP		2,66,600.00
Student Welfare Exps.		9,75,289.00
Traning & Placement Exp.		693.00
Woman's Day Exp.		7,271.00
Workshop Exps.		2,80,000.00
Grand Total		1,89,26,975.00



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At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Hostel Exp.
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Boys (Bardoli) Hostel Exp.		7,12,063.00
Boys Hostel Rent Exp.		13,11,437.00
Girls Hostel(Camps) Exp.		14,341.00
New Girls Hostel (Bardoli) Exp.		11,66,000.00
New Girls Hostel (Bardoli) Rent Exp.		15,00,000.00
Grand Total		47,03,841.00



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S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Energy & Utilities Exp
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Electrical Exp		190.00
Electric Power Bill Exps	19,97,073.00	
Fire Safety Exp.	7,00,000.00	
Solar Energy Prog. Exp.		8,810.00
Grand Total		27,06,073.00



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At. Po Umrakh Ta Bardoli Di Surat
Gujarat

GTU Admi. Fees Exp.
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
GTU Affiliation Fees A/c.		4,10,000.00
Grand Total		4,10,000.00



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At. Po Umrah Ta Bardoli Di Surat
Gujarat

Legal & Consulting Exp.
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Audit Fees A/c.	59,000.00	
Leagal & Professional Fees Exp.	2,16,218.00	
Grand Total	2,75,218.00	



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At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Repairs & Maintenance Exp.
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Repairs & Maintenance Exp.	70,81,081.00	
Grand Total	70,81,081.00	



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At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Travelling Exp.
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Motor Cycle Exp		8,860.00
Motor-Vehicle Exps		200.00
Travelling Exp		64,510.00
Grand Total		73,570.00



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At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Balance Sheet
1-Apr-2020 to 31-Mar-2021

Liabilities		as at 31-Mar-2021	Assets		as at 31-Mar-2021
Capital Account		8,82,13,407.07	Fixed Assets		6,24,74,329.48
<i>Vidyabharti Trust</i>	<u>8,82,13,407.07</u>				
Loans (Liability)					
Current Liabilities		1,73,34,105.00			
Provisions	1,31,88,297.00				
Sundry Creditors	9,35,824.00				
Creditors for Others	12,21,030.00				
Statutory Dues	19,69,859.00				
TCS - CAME Exam - 2020 (28/01/2020)	<u>19,095.00</u>				
Carried Over		<u>10,55,47,512.07</u>	Carried Over		<u>6,24,74,329.48</u>



continued .

S. N. Patel Inst. of Tech. & Research Centre

Balance Sheet : 1-Apr-2020 to 31-Mar-2021

Liabilities		Assets	
as at 31-Mar-2021		as at 31-Mar-2021	
Brought Forward	10,55,47,512.07	Brought Forward	6,24,74,329.48
		A.C. M/c. A/c.	4,53,829.00
		Atmel Lab. Capital A/c.	3,48,724.00
		Audio Visual Aids	2,16,985.00
		Battary & Invetor A/c.	2,55,182.00
		Battery (UPS) A/C.	3,68,653.00
		Bimetric Attendance Sysytem A/c.	8,352.00
		Borewill A/c.	23,920.00
		Camera (Sony) A/c.	2,247.00
		CC TV Camera System A/c.	3,66,908.00
		Chemical Lab. Capital A/c.	11,21,016.00
		Civil Lab. Capital A/c.	15,44,312.00
		College Bell A/c.	8,631.00
		Computer Data Equipment Dig, Dlp Mp-518	452.00
		Computer Lab Capital	20,80,587.00
		Computer Printers A/c.	56,872.00
		Computer Scenner A/c.	1,462.00
		Computer Security System Software A/c.	3,072.00
		Computer Software Capital A/c.	5,124.00
		COMPUTER UPS CAPITAL A/C.	41,545.00
		Degree Engg. College Building	4,40,08,408.68
		Degree Engg Lab. Equipments	5,92,846.00
		Duplication Machine A/c.	21,222.00
		E.C. Lab. Capital A/c.	5,60,942.00
		Electrical Instalation A/c.	7,83,769.00
		Electrical Instalation H/T Cone. A/c.	1,57,995.00
		Electricals Lab. Capital A/c.	8,45,799.00
		Electric Fan Capital	3,88,653.00
		Electric Gyser Capital A/c.(NRI)	2,871.00
		Electric Motor A/c.	6,988.00
		Environment Lab. Capital A/c.	6,73,144.00
		Enviroment Audit Lab. Capital A/c.	72,724.00
		Fingerprint Receoder M/c.	4,734.00
		FIRE SAFTY CAPITAL	9,641.00
		Fogger M/c	5,525.00
		Furniture & Fixtures	47,14,072.00
		Generator Capital	2,76,387.00
		Grasscutter Machine A/c.	62,257.00
		Hero Honda (C.D. Dlx) A/c.	5,479.00
		Intorcom System A/c.	69,519.00
		Inverter Battery Capital	1,21,597.00
		Library Books	249.00
		Mech. Lab. Capital A/c.	7,35,867.00
		Office Equipment A/c.	21,104.00
		Projector A/c.	1,55,646.00
		Refrigeratar A/c.	2,921.00
		RO- Plant A/c.	1,62,342.00
		Solar Water Heater (300 Ltr.) Plant	26,131.00
		Sport Equipment A/c.	1,351.00
		Telephone Capital	14,659.00
		Tranfermer 600 VA A/c.	5,189.00
		Transformer 315 KVA	1,12,321.00
		U.P.S. Capital A/c.	1,89,374.00
Carried Over	10,55,47,512.07	Carried Over	6,24,74,329.48

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S. N. Patel Inst. of Tech. & Research Centre
Balance Sheet : 1-Apr-2020 to 31-Mar-2021

Liabilities	as at 31-Mar-2021	Assets	as at 31-Mar-2021
Brought Forward	10,55,47,512.07	Brought Forward	6,24,74,329.48
		Vivo Mobil Capital A/c.	15,167.00
		Water Cooler A/c.	28,698.00
		Water Treatment Plant 300 LPH A/c.	1,01,011.00
		Workshop Building	5,41,998.80
		Work Shop Equip. Capital	5,733.00
		Xerox M/c.	62,122.00
		Investments	
		Current Assets	4,30,73,182.59
		Deposits (Asset)	7,355.00
		Loans & Advances (Asset)	41,74,525.00
		Cash-in-hand	8,323.00
		Bank Accounts	3,88,82,979.59
		Misc. Expenses (ASSET)	
		Excess of expenditure over income	
		Opening Balance	29,44,541.41
		Current Period	(-)29,44,541.41
		Less: Transferred	
Total	10,55,47,512.07	Total	10,55,47,512.07

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER



K. Patel
Secretary
Vidyabharti Trust Umrahh

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Provisions
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Due Dea. Allow.		48,90,537.00
Payable Gratuity (New - Policy No. 71200763)		75,06,249.00
Payable Gratuity (Old Police No. 670469)		1,167.00
Student Bus Subsidy Payable A/c.		7,90,344.00
Grand Total		1,31,88,297.00



K. Patel
Secretary
Vidyabharti Trust Umrahk

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrah Ta Bardoli Di Surat
Gujarat

Sundry Creditors
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
	88,793.00	
Akshay R Gupta A/c.		69,375.00
Dr. Ramesh Kumra M. Gupta A/c.		69,375.00
Hansa Rameshbhai Gupta		4,00,000.00
Margishi Viral Vyas		2,50,000.00
Margishi Viral Vyas (Girls Hostel Deposit) A/c.		69,375.00
Megha Akshaybhai Gupta		49,500.00
Nimesh N. Patel (Software)		5,100.00
Sarfaraj M. Dantoliya A/c.		2,280.00
Shreeji Machinery Stores A/c.		7,300.00
S. R. Patel Hostel Umrah		1,02,312.00
Swaminarayan Vidyapith (Hostel)		
Grand Total	88,793.00	10,24,617.00



I. Patel
Secretary
Vidyabharti Trust Umrah

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Creditors for Others
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Biren G. Parmar		1,47,980.00
Hiren A Tailor (Staff)		1,30,100.00
Kajal M Patel (Staff) A/c.		1,96,321.00
Payal Joshi (Staff)		2,84,587.00
Vipul H. Mistry A/c.		3,19,887.00
Zahid M Shaikh (Staff) Exp.		1,42,155.00
Grand Total		12,21,030.00



L. Patel
Secretary
Vidyabharti Trust Umrahk

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Statutory Dues
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
College Caution Money Deposit		17,53,000.00
Student's Scholarship (Govt.) A/c.		1,95,000.00
TDS From Salaries A/c		21,859.00
Grand Total		19,69,859.00



12. Patel
Secretary
Vidyabharti Trust Umrahk

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Deposits (Asset)
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
HP Gas Cilinder Capital		4,074.00
Telephone Deposit A/c.		3,281.00
Grand Total		7,355.00



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S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Loans & Advances (Asset)
Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Akshay R Gupta A C P C Fees A/c.	21,59,762.00	
Akshay R Gupta(Bardoli Girls Hostel) Deposit A/c.	5,00,000.00	
Chirag B. Patel (Staff)	2,806.00	
Damyanti Ben G. Badagha	4,051.00	
Denish A Prajapati (Exp.)	1,670.00	
Neetu B Yadav (Staff)	8,103.00	
Rajendra B Ragde (Deposit)	1,00,000.00	
Salman Bombaywala	5,229.00	
Shanti Gram Hostel, Bardoli(Girls)	10,77,904.00	
Shri N. L. Patel College of Pharmacy, Umrahk	3,15,000.00	
Grand Total	41,74,525.00	



I. L. Patel
Secretary
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S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Bank Accounts
Group Summary
1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Axis Bank Ltd. (Current) A/c. 2399577		5,63,000.00
Axis Bank Ltd.(SB) A/c. No. 9256241	1,00,25,822.00	
Bandhan Bank Ltd. (S/b) A/c. No. 82571		10,094.00
Central Bank of India (Current) A/c. 3186277605		1,65,527.58
Ratnakar Bank (Current) A/c. No. 49178		21,89,397.93
Ratnakar Bank (S/B) A/c. No. 6956	2,14,37,671.25	
State Bank of India (Current) A/c. No. 38956543347		26,82,894.03
Union Bank of India (Gratuity) A/c. No. 48957		12,45,709.80
Yesh Bank Ltd. (S./B.) A/c. No. 516		5,52,863.00
Yesh Banl Ltd. Current A/c. No. 00022		10,000.00
Grand Total		3,88,82,979.59



H. T. Patel
Secretary
Vidyabharti Trust Umrakh

S. N. Patel Inst. Of Tech. & Rese. Center, Umrahkh
At. Po Umrahkh Ta Bardoli Di Surat, Gujarat

Fixed Assets

1-Apr-2020 to 31-Mar-2021

SR.	Particulars	%	Opening Balance 01/04/2020	Addition 1st Half Rs.	Addition 2nd Half Rs.	Sold for the Year Rs.	GROSS 31/03/2019	1st Half Depr. Rs.	2nd Half Depr. Rs.	TOTAL Depreciation Rs. 31/03/2019	NET W.D.V as on Rs. 31/03/2021
1	A.C. M/c. A/c.	15%	533916			0.00	533916	80087.4	0	80087	453829
2	Atmel Lab. Capital A/c.	15%	410263			0.00	410263	61539.45	0	61539	348724
3	Audio Visual Aids	15%	234056	19500		0.00	253556	35108.4	1462.5	36571	216985
4	Battery & Invetor A/c.	10%	283536			0.00	283536	28353.6	0	28354	255182
5	Battery (UPS) A/c.	10%	404666	4688		0.00	409354	40466.6	234.4	40701	368653
6	Bimetric Attendance Sysytem A/c.	15%	9826			0.00	9826	1473.9	0	1474	8352
7	Borewill A/c.	15%	28141			0.00	28141	4221.15	0	4221	23920
8	Camera (Sony) A/c.	15%	2644			0.00	2644	396.6	0	397	2247
9	CC TV Camera System A/c.	15%	431657			0.00	431657	64748.55	0	64749	366908
10	Chemical Lab. Capital A/c.	15%	1318842			0.00	1318842	197826.3	0	197826	1121016
11	Civil Lab. Capital A/c.	15%	1816838			0.00	1816838	272525.7	0	272526	1544312
12	College Bell A/c.	10%	9590			0.00	9590	959	0	959	8631
13	Computer Scenner A/c.	60%	3654			0.00	3654	2192.4	0	2192	1462
14	Computer Data Equipment Dig, Dlp M	60%	1129			0.00	1129	677.4	0	677	452
15	Computer Lab Capital	15%	2447749			0.00	2447749	367162.35	0	367162	2080587
16	Computer Printers A/c.	15%	44599	20500		0.00	65099	6689.85	1537.5	8227	56872
17	Computer Security System Softwre A/c.	60%	7680			0.00	7680	4608	0	4608	3072
18	Computer Softwre Capital A/c.	60%	12809			0.00	12809	7685.4	0	7685	5124
19	COMPUTER UPS CAPITAL A/c.	15%	48876			0.00	48876	7331.4	0	7331	41545
20	Degree Engg. College Building	10%	48898232			0.00	48898232	4889823.17	0	4889823	44008409
21	Degree Engg Lab. Equipments	15%	697466			0.00	697466	104619.9	0	104620	592846
22	Duplication Machine A/c.	15%	24967			0.00	24967	3745.05	0	3745	21222
23	E.C. Lab. Capital A/c.	15%	659932			0.00	659932	98989.8	0	98990	560942
24	Electrical Instalation A/c.	15%	922081			0.00	922081	138312.15	0	138312	783769
25	Electrical Instalation H/T Cone. A/c.	15%	185877			0.00	185877	27881.55	0	27882	157995
26	Electricals Lab. Capital A/c.	15%	995058			0.00	995058	149258.7	0	149259	845799
27	Electric Fan Capital	10%	431837			0.00	431837	43183.7	0	43184	388653
28	Electric Gyser Capital A/c.(NRI)	15%	3378			0.00	3378	506.7	0	507	2871
29	Electric Motor A/c.	15%	8221			0.00	8221	1233.15	0	1233	6988
30	Environment Lab. Capital A/c.	15%	791934			0.00	791934	118790.1	0	118790	673144
31	Environment Audit Lab. Capital A/c.	15%	85558			0.00	85558	12833.7	0	12834	72724
32	Fingerprint Reecoder M/c.	15%	5570			0.00	5570	835.5	0	836	4735
33	Fire Safy Capital a/c.	15%	11342			0.00	11342	1701.3	0	1701	9641
34	Fogger M/a.	15%	0	6500	0	0.00	6500	975	0	975	5525



35	Furniture & Fixtures	10%	5237858			0.00	5237858	523785.8	0	523786	4714072
36	Generator Capital	15%	325161			0.00	325161	48774.15	0	48774	276387
37	Grasscutter Machine A/c.	15%	73244			0.00	73244	10986.6	0	10987	62257
38	Hero Honda (C.D. Dix) A/c.	15%	6446			0.00	6446	966.9	0	967	5479
39	Inforcom System A/c.	10%	77243			0.00	77243	7724.3	0	7724	69519
40	Inverter Battery Capital	15%	143055			0.00	143055	21458.25	0	21458	121597
41	Library Books	100%	1513	499		0.00	2012	1513	249.5	1763	250
42	Mech. Lab. Capital A/c.	15%	865726			0.00	865726	129858.9	0	129859	735867
43	Office Equipment A/c.	10%	23449			0.00	23449	2344.9	0	2345	21104
44	Projector A/c.	15%	183113			0.00	183113	27466.95	0	27467	155646
45	Refrigerator A/c.	15%	3437			0.00	3437	515.55	0	516	2921
46	RO- Plant A/c.	15%	190991			0.00	190991	28648.65	0	28649	162342
47	Solar Water Heater (300 Ltr.) Plant	15%	30742			0.00	30742	4611.3	0	4611	26131
48	Sport Equipment A/c.	15%	1590			0.00	1590	238.5	0	239	1352
49	Telephone Capital	10%	16288			0.00	16288	1628.8	0	1629	14659
50	Transformer 600 VA A/c.	15%	6105			0.00	6105	915.75	0	916	5189
51	Transformer 315 KVA	15%	132142			0.00	132142	19821.3	0	19821	112321
52	U.P.S. Capital A/c.	15%	222793			0.00	222793	33418.95	0	33419	189374
53	Vivo Mobil Capital A/c.	15%	17843			0.00	17843	2676.45	0	2676	15167
54	Water Cooler A/c.	15%	33762			0.00	33762	5064.3	0	5064	28698
55	Water Treatment Plant 300 LPH A/c.	15%	118837			0.00	118837	17825.55	0	17826	101011
56	Workshop Building	10%	602221			0.00	602221	60222.08	0	60222	541999
57	Work Shop Equip. Capital	15%	6745			0.00	6745	1011.75	0	1012	5733
58	Xerox M/c.	15%	73083			0.00	73083	10962.45	0	10962	62121
	Grand Total		70165310	6500	45187	0	70216997	7739184	3484	7742668	62474330



**SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY AND
RESEARCH CENTER (B.E.)**

NOTES FORMING PART OF ACCOUNTS:

1. Significant Accounting Policies:

- a. Financial statements are prepared on Historical Cost Basis.
- b. Books of Accountants are maintained on an accrual basis except tuition Fees which is accounted on receipt basis.
- c. Separate sets of books are maintained at the collages run by the trust. Separate profit & Loss Account and Balance sheet are drawn. College is being treated as distinct cost center and division and their account have not been consolidated with the vidyabharti Trust (Parent Institution).
- d. Transaction between College 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. Fixed Asset 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.
- g. Depreciation on Fixed Assets has been provided on Written down Value (WDV) method at the rates prescribed under the Income Tax Rules, 1962.
- h. Borrowing Cost:
Interests in respect of Moines borrowed by the College for financing its own project/infrastructure have been charged to the profit & loss account of the trust.
- i. Sundry Creditors, Loans and Advances are subject to confirmation and reconciliation, if any.
- k. 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.

As per our attached report of even date

For H.I.Jhaveri & co.

Chartered Accountants

H. I. Jhaveri

H.I.Jhaveri

Partner

M no. 30192

Dt. 17/01/0022



K. Patel

Secretary

Vidyabharti Trust, Umrah