

BALASORE SCHOOL OF ENGINEERING  
RANI PATNA, BALASORE-1

---

---

**AUDIT REPORT FOR THE YEAR  
ENDED 31ST MARCH, 20<sup>20</sup>**

**DSPK & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Station Square, O.T. Road, Balasore-756001, Odisha, India  
Phone : (06782) 265827, Mob: 9437061827, 8249601627  
E-mail: dspkandassociates@gmail.com  
Website : www.dspkandassociates.com



# DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India

Phone : (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com

Website : www.dspk.in

## INDEPENDENT AUDITORS' REPORT

To,

The Members of BALASORE SCHOOL OF ENGINEERING

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of "BALASORE SCHOOL OF ENGINEERING", At: Ranipatna, Po: Srikanthapur, Dist: Balasore, Odisha-756001, which comprise the Balance Sheet and the Income & Expenditure Account for the year then ended at March 31<sup>st</sup> 2020, and notes to the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

#### Basis for Opinion

We conducted our audit in accordance with Accounting Principles generally accepted in India, including the Accounting Standards issued by The Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of law and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

We draw our attention to the following:

- Annexure- 4 regarding reorganization of revenue.

Our opinion is not modified in respect of these matters.







# DSPK & ASSOCIATES

## CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India

Phone : (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com

Website : www.dspk.in

### Management's Responsibility for the Financial Statements

The Management is responsible for the preparation and fair presentation of these Financial Statements in Accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgment and Maintain professional skepticism throughout audit, we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of organization's internal control.





# DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India

Phone : (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com

Website : www.dspk.in

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause organization to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably thought to bear on our independence, and where applicable, related safeguards.

## Report on Other Regulatory Requirements

1. The Balance Sheet and Income & Expenditure Account has been drawn up as per the applicable law.
2. Further, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by Law has been kept by the Organization so far as appears from our examination of those books;
  - c) the Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;







# **DSPK & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

Station Square, O.T. Road, Balasore-756001, Odisha, India

Phone : (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com

Website : www.dspk.in

d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards

Place: Balasore

Date: 20-11-2020

for **DSPK & ASSOCIATES**

Chartered Accountants

Firm Reg. No.: 324756 E



**CA. PRADIPTA KUMAR PANDA, FCA**

(Partner)

Membership No: 058417

UDIN: 21058417AAAADI6167

**BALASORE SCHOOL OF ENGINEERING**

**RANIPATNA, SRIKANTHAPUR  
BALASORE- 756 001**

**BALANCE SHEET AS AT 31ST MARCH, 2020**

LIABILITIES	AMOUNT (₹)	ASSETS	AMOUNT (₹)
<b>CAPITAL ACCOUNT :</b>		<b>FIXED ASSETS</b>	
Opening Balance	11,84,11,053.35	(As per Annexure- 1 )	7,50,71,132.69
Less: Excess of Income Over Expenditure	1,60,79,696.17		
	13,44,90,749.52	<b>INVESTMENTS :</b>	
		FD with Andhra Bank	25,00,000.00
		Accrued Interest	18,038.00
<b>LOAN FUND:</b>			
(As Per Last Year)	50,10,749.00	<b>CURRENT ASSETS, LOANS &amp; ADVANCES :</b>	
		<b>ADVANCES :</b>	
Adv Rent from Vijay Bank	85,800.00	Advance to BTES (Srinix)	4,09,25,887.05
		Advance to CBST	1,40,180.00
		Deposit with Telephone Deptt.	4,000.00
		Deposit with IOCL	13,200.00
		SD with BSNL	4,360.00
		SD with Gas Agency	7,072.00
<b>CURRENT LIABILITIES PROVISIONS :</b>		Salary Advance (Annx-2)	1,23,000.00
<u>Sundry Creditors</u>		House Rent Advance	1,00,000.00
Infotech Solutions	3,85,043.00	Advance for Purchase of Land	6,99,420.00
Sampad Hardware	91,889.00	TDS for (A/Y : 2017-18)	43,015.00
Shree Engineering	56,366.00	TDS for (A/Y : 2018-19)	28,955.00
		TDS for (A/Y : 2020-21)	1,295.00
<u>Sundry Creditors for Expenses</u>		<b>Cash &amp; Bank Balances :</b>	
Professional Tax	12,700.00	Cash-In-Hand	-
E.P.F.	23,923.00	Andhra Bank (A/c- 3199)	1,44,346.50
E.S.I.	4,974.00	Bank of India, Bls (A/c- 10779)	6,045.00
L.I.C.	33,733.00	Bank of India, Bls (A/c- 8157)	17,424.00
Salary	12,15,772.00	SB with Indusind-(7325)	28,86,705.75
Security Charges	43,419.00	SB with Vijaya Bank-(1736)	1,58,42,569.02
Electricity Charges	89,906.00	Cash-In-Hand(Society)	-
Audit Fees	30,000.00	CA with SBI, Bls(A/c -5070(Society)	47,656.00
TDS	1,750.00	SB with Andhra Bank (A/c-3200)(Soc)	3,15,662.01
		SB with BOI (A/c - 8535) (Society)	4,60,368.82
		SB with Indusind-(58146)(Society)	7,18,083.53
		S.B.I.Bls (A/c- 113)(Society)	6,91,887.91
		SB with Vijaya Bank-(653)(Society)	7,66,470.24
		(As per Annx-3)	
<b>TOTAL :</b>	<b>14,15,76,773.52</b>	<b>TOTAL :</b>	<b>14,15,76,773.52</b>

For DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. - 324756 E

CA. P.K.PANDA, FCA  
(Partner)

Membership No : 058417

UDIN:21058417AAAADI6167

Place: Balasore

Date : 20-11-2020



*Sundaramoorthy Nayan*

President  
Balasore Tech Edn. Society  
Balasore

# BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR  
BALASORE- 756 001

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
To Admission Expenses	10,17,740.00	By Fees & Fines	4,11,05,335.00
" " Advertisement Expenses	1,22,094.00	" " Bank Interest	7,47,211.00
" " AICTE Approval Fees	80,024.00	" " Rent(Vijay Bank)	1,71,600.00
" " Annual Sports Expenses	54,934.00	" " FD Interest	18,038.00
" " Bank Charges	23,510.63		
" " Books & Periodicals	8,630.00	" " Centre Fees For:	
" " Campus Exp.	27,830.00	Ayush Assistance Exam	22,000.00
" " Contingencies	2,74,071.00	Block Social Security Exam	22,002.00
" " Electricity Charges	6,71,725.00	Combine Police Service Exam	11,952.00
" " EPF (Employer)	5,16,955.00	Junior Assistant Exam	40,118.00
" " ESI (Employer)	56,055.00	Junior Clerk Exam	15,002.00
" " Examination Expenses	2,25,060.00	Municipal Service Exam	27,700.00
" " Form Fill Up Fees (VC SCT & VT)	12,74,533.20	Odisha Civil Service Exam	52,450.00
" " First Aid	16,386.00	OPSC Exam	49,300.00
" " Gardening Exp	13,235.00		
" " Invigilator Remuneration	2,87,188.00		
" " Medical Aids	18,500.00		
" " NME BSNL Brodband Expenses	66,907.00		
" " Opesa Membership Fees	20,000.00		
" " Postage & Courier	9,150.00		
" " Power & Fuel	66,000.00		
" " Printing & Stationeries	1,54,131.00		
" " Puja Expenses	2,49,050.00		
" " Registration Fees (SCT & VT)	1,22,700.00		
" " Repairs & Maintenance	79,990.00		
" " Social Work Expenses	6,000.00		
" " Software Renewal Fees	7,000.00		
" " Professional Tax	2,500.00		
" " Staff Salary & Allowances	1,48,83,282.00		
" " Security Charges & Allowances	4,78,252.00		
" " Staff Welfare Expenses	17,995.00		
" " Student Fooding & Welfare Exp.	11,92,373.00		
" " Student Scholarship	23,050.00		
" " Study Assitance	49,650.00		
" " Study Materials	70,920.00		

Balance C/f.....

2,21,87,420.83

Balance C/f.....

4,23,42,708.00



*Sundar Singh Rayan*

President  
Balasore Tech Edn. Society  
Balasore



**BALASORE SCHOOL OF ENGINEERING**

**RANIPATNA, SRIKANTHAPUR**  
**BALASORE- 756 001**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020**

<b>EXPENDITURE</b>	<b>AMOUNT (₹)</b>	<b>INCOME</b>	<b>AMOUNT (₹)</b>
Balance B/f.....	2,21,87,420.83	Balance B/f.....	4,23,42,708.00
To Students Kits	88,108.00		
" " TA & DA	64,075.00		
" " Telephone & Internet Charges	4,979.00		
" " Vehicle Fastag Expenses	5,000.00		
" " Wages	62,630.00		
" " <u>Centre Exp. For</u>			
Ayush Assistance Exam Exp.	22,000.00		
Block Social Security Exam Exp.	22,002.00		
Combine Police Service Exam Exp.	11,952.00		
Junior Assistant Exam	40,118.00		
Junior Clerk Exam	15,000.00		
Municipal Service Exam	27,700.00		
OPSC Exam	48,650.00		
" " Audit Fees	30,000.00		
" " Depreciation	36,33,377.00		
" " Excess of Income Over Expenditure	1,60,79,696.17		
<b>TOTAL :</b>	<b>4,23,42,708.00</b>	<b>TOTAL :</b>	<b>4,23,42,708.00</b>

**For DSPK & ASSOCIATES**

Chartered Accountants

Firm Reg. No. - 324756 E

**CA. P.K.PANDA, FCA**  
(Partner)

Membership No : 058417

UDIN:21058417AAAADI6167



Place: Balasore

Date : 20-11-2020

**President**  
**Balasore Tech Edn. Society**  
**Balasore**



# BALASORE SCHOOL OF ENGINEERING

**RANIPATNA, SRIKANTHAPUR  
BALASORE- 756 001**

## RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
To Opening Balance		By <u>Last Year Sundry Creditors Payable Paid:</u>	
" " Cash-In-Hand	17,046.00	" " LIC Premium	32,623.00
" " Andhra Bank (A/c- 3199)	1,39,075.50	" " Professional Tax	5,225.00
" " Bank of India, Bls (A/c- 10779)	5,842.00	" " Security Charges	37,613.00
" " Bank of India, Bls (A/c- 8157)	16,837.00	" " EPF	86,305.00
" " SB with Indusind-(7325)	4,71,571.80	" " ESI	8,342.00
" " SB with Vijaya Bank-(1736)	52,00,845.95	" " TDS	335.00
" " Cash-In-Hand(Society)	1,882.00	" " Salary	11,21,287.00
" " CA with SBI, Bls(A/c -5070)(Society)	-	" " Audit Fees	30,000.00
" " SB with Andhra Bank (A/c-3200)(Soc)	43,61,728.01	" " Electricity Charges	3,516.00
" " SB with BOI (A/c - 8535) (Society)	4,10,276.82	" " Chand Furniture	2,95,150.00
" " SB with Indusind-(58146)(Society)	6,87,059.53		
" " S.B.I.Bls (A/c- 113)(Society)	9,48,687.00	" " Admission Expenses	10,17,740.00
" " SB with Vijaya Bank-(653)(Society)	2,30,201.00	" " Advertisement Expenses	1,22,094.00
		" " AICTE Approval Fees	80,024.00
" " Fees & Fines	4,11,65,335.00	" " Annual Sports Expenses	54,934.00
" " Bank Interest	7,47,211.00	" " Bank Charges	23,510.63
" " Rent(Vijay Bank)	1,71,600.00	" " Books & Periodicals	8,630.00
		" " Campus Exp.	27,830.00
" " <u>Centre Fees For:</u>		" " Contingencies	2,74,071.00
Ayush Assistance Exam	22,000.00	" " Electricity Charges	5,81,819.00
Block Social Security Exam	22,002.00	" " EPF (Employer)	5,03,593.00
Combine Police Service Exam	11,952.00	" " ESI (Employer)	51,661.00
Junior Assistant Exam	40,118.00	" " Examination Expenses	2,25,060.00
Junior Clerk Exam	15,002.00	" " Form Fill Up Fees (VC SCT & VT)	12,74,533.20
Municipal Service Exam	27,700.00	" " First Aid	16,386.00
Odisha Civil Service Exam	52,450.00	" " Gardening Exp	13,235.00
OPSC Exam	49,300.00	" " Invigilator Remuneration	2,87,188.00
		" " Medical Aids	18,500.00
" " TDS Deducted	1,750.00	" " NME BSNL Brodband Expenses	66,907.00
		" " Opesa Membership Fees	20,000.00
" " Salary Advance Recovered	47,500.00	" " Postage & Courier	9,150.00
		" " Power & Fuel	66,000.00
		" " Printing & Stationeries	1,54,131.00
		" " Puja Expenses	2,49,050.00
		" " Registration Fees (SCT & VT)	1,22,700.00
		" " Repairs & Maintenance	79,990.00
		" " Social Work Expenses	6,000.00
		" " Software Renewal Fees	7,000.00
		" " Staff Salary & Allowances	1,36,12,436.00
		" " Security Charges & Allowances	4,34,833.00
		" " Staff Welfare Expenses	17,995.00
		" " Student Fooding & Welfare Exp.	11,92,373.00
		" " Student Scholarship	23,050.00
		" " Study Assitance	49,650.00
		" " Study Materials	70,920.00
		" " Students Kits	88,108.00
		" " TA & DA	64,075.00

Balance C/f.....

5,48,64,972.61

Balance C/f.....

2,25,35,572.83



*Sundar Lal Nayak*  
**President**  
**Dalasore Tech Edn. Society**  
**Balasore**

## BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR  
BALASORE- 756 001

## RECEIPTS &amp; PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Balance B/f.....	5,48,64,972.61	Balance B/f.....	2,25,35,572.83
		By Telephone & Internet Charges	4,979.00
		" " Vehicle Fastag Expenses	5,000.00
		" " Wages	62,630.00
		" " Advance paid to CBST	180.00
		" " Advance paid to (Srinix)	36,60,283.00
		" " SD with BSNL	2,950.00
		" " FD with Andhra Bank	25,00,000.00
		" " TDS (A/Y:2020-21)	1,295.00
		" " Centre Exp. For	
		Ayush Assistance Exam Exp.	22,000.00
		Block Social Security Exam Exp.	22,002.00
		Combine Police Service Exam Exp.	11,952.00
		Junior Assistant Exam	40,118.00
		Junior Clerk Exam	15,000.00
		Municipal Service Exam	27,700.00
		OPSC Exam	48,650.00
		By CAPITAL EXPENDITURE	
		Land & Land Developments	2,68,020.00
		Building	29,86,060.00
		Bio Materic Machine	71,508.00
		Electricals Fittings	2,72,120.00
		Computers	1,22,575.00
		Furniture & Fixture	1,71,265.00
		Lab Equipments	1,15,894.00
		By Closing Balance:	
		Cash-In-Hand	-
		Andhra Bank (A/c- 3199)	1,44,346.50
		Bank of India, Bls (A/c- 10779)	6,045.00
		Bank of India, Bls (A/c- 8157)	17,424.00
		SB with Indusind-(7325)	28,86,705.75
		SB with Vijaya Bank-(1736)	1,58,42,569.02
		Cash-In-Hand(Society)	-
		CA with SBI, Bls(A/c -5070)(Society)	47,656.00
		SB with Andhra Bank (A/c-3200)(Soc)	3,15,662.01
		SB with BOI (A/c - 8535) (Society)	4,60,368.82
		SB with Indusind-(58146)(Society)	7,18,083.53
		S.B.I.Bls (A/c- 113)(Society)	6,91,887.91
		SB with Vijaya Bank-(653)(Society)	7,66,470.24
TOTAL :	5,48,64,972.61	TOTAL :	5,48,64,972.61

For DSPK & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 324756 E

CA. P.K.PANDA, FCA  
(Partner)

Membership No : 058417  
UDIN:21058417AAAADI6167



*Sundar Mohan Nayak*  
President  
Balasore Tech Edn. Society  
Balasore

Place: Balasore  
Date : 20-11-2020



**BALASORE SCHOOL OF ENGINEERING**

**RANIPATNA, SRIKANTHPUR  
BALASORE- 756 001**

**ANNEXURE - 1**

**FIXED ASSETS AS AT 31ST MARCH, 2020**

SL. NO	PARTICULARS	WDV AS ON 01-04-19	ADDITIONS		Transfer from Srinix	TOTAL	DEP. RATE	DEPRN. (2019-20)	WDV AS ON 31-03-2020
			> 180 days	< 180 days					
1	Land & Land Development	4,43,00,549.00						-	4,45,68,569.00
2	Building	2,37,64,500.73	1,10,000.00	1,58,020.00	-	4,45,68,569.00			2,43,47,045.73
3	Bore-Well/Tube Well	37,003.00	3,72,090.00	27,62,225.00	-	2,68,98,815.73	10%	25,51,770.00	33,303.00
4	Furniture & Fixture	25,36,344.38	-	-	-	37,003.00	10%	3,700.00	27,01,892.38
5	Plant & Machineries	26,28,826.75	40,660.00	4,02,725.00	-	29,79,729.38	10%	2,77,837.00	23,99,518.75
6	Vehicles	4,55,263.00	1,11,084.00	76,318.00	-	28,16,228.75	15%	4,16,710.00	3,86,974.00
7	Computer	3,21,236.73	-	-	-	4,55,263.00	15%	68,289.00	5,20,496.73
8	Library Books	1,88,889.10	1,16,325.00	3,22,450.00	-	7,60,011.73	40%	2,39,515.00	1,13,333.10
			-	-	-	1,88,889.10	40%	75,556.00	
<b>TOTAL:</b>		<b>7,42,32,612.69</b>	<b>7,50,159.00</b>	<b>37,21,738.00</b>	<b>-</b>	<b>7,87,04,509.69</b>		<b>36,33,377.00</b>	<b>7,50,71,132.69</b>



*Sundar Mohan Nayak*  
President  
Balasore Tech Edn. Society  
Balasore

**BALASORE SCHOOL OF ENGINEERING**

**RANIPATNA, SRIKANTHAPUR  
BALASORE- 756 001**

**ANNEXURE - 2**

**SALARY ADVANCE**

SL. NO.	NAME	PURPOSE	AMOUNT
1	Padma Lochan Mallik	Salary	3,000.00
2	Gour Gopal Das	Salary	7,500.00
3	Sarat Chandra Behera	Salary	6,000.00
4	Sadashiv Mantri	Salary	4,500.00
5	Hari Chandra Sahu	Salary	10,500.00
6	M Mukhi	Salary	4,500.00
7	Suchismita Rout	Salary	12,000.00
8	Manoj Ranjit	Salary	15,000.00
9	Hari Chandan Patra	Salary	6,000.00
10	Pramod Kishore Swain	Salary	40,000.00
11	Nagendra Barik	Salary	14,000.00
<b>TOTAL:</b>			<b>1,23,000.00</b>



*Sundar Lal Nayak*

**President  
Balasore Tech Edn. Society  
Balasore**



BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR  
BALASORE- 756 001

ANNEXURE - 3

BANK RECONCILIATION STATEMENT AS AT 31ST MARCH, 2020

VIJAYA BANK, A/C NO- 742101011000653(Society)			Amount (₹)
Balance as per Pass Book			9,93,578.24
Less: Cheque Issued but not presented for payment			
Particulars	Chq. No.	Date	Amount
Subhrakanti Das(Admission Marketing Exp)	930630	20.03.2020	59,000.00
Surat Tiles	930633	20.03.2020	68,180.00
Eastern Media Limited	930637	20.03.2020	42,600.00
Building(Dhanjay Nayak)	930642	20.03.2020	10,000.00
Land Devlopement Work(Suranjan Nayak)	930644	20.03.2020	26,000.00
Land Devlopement Work(Rabinarayan Panda)	930645	20.03.2020	10,370.00
Sibababa Furniture	930632	20.03.2020	10,958.00
			2,27,108.00
Balance as per Cash Book			7,66,470.24



*Sundaramohan Nayak*

President  
Balasore Tech Edn. Society  
Balasore

**BALASORE SCHOOL OF ENGINEERING**

**RANIPATNA, SRIKANTHAPUR  
BALASORE**  
\*\*\*\*\*

**ANNEXURE - 4**

**NOTES ON ACCOUNTS**

**1. Significant Accounting Policies :**

**(a) General :**

The financial statements are prepared on historical cost convention and in accordance with normally accepted accounting principles.

**(b) Fixed Assets :**

Fixed Assets are stated at cost less depreciation. Cost comprised the purchase price and any attributable cost of bringing the assets to the working condition for its intended use.

**(c) Depreciation :**

Depreciation on fixed assets is provided on written down value method at the rates prescribed under Income Tax Act, 1961 and as ammended from time to time.

**(b) Revenue and Expenditure Recongnition :**

Revenue and recognised and expenditure is accounted for on accrual basis, except otherwise stated, in accordance with the normally accepted accounting principles.

2. Balance of Current Liabilities, Loans & Advances are subject to confirmation by the parties concerned.

3. Closing Cash Balances as on 31st March, 2020 are certified by the management .

4. The annual fees from students is being accounted for on cash basis.

5. Annexure 1 to 4 forms part of the Balance Sheet as at 31st March, 2020 and the Income & Expenditure Account for the Year ended on that date

As per our separated report of even date attached herewith.

Signature to all Annexures from 1 to 4

**for DSPK & ASSOCIATES**

Chartered Accountants

Firm Reg. No : 124756 E

*d. p. k. panda*  
**CA. P. K. PANDA, FCA  
( Partner )**

Membership No : 058417

UDIN:21058417AAAADI6167



*Sundar Mohan Nayak*

**President  
Balasore Tech Edn. Society  
Balasore**

Place: Balasore  
Date : 20-11-2020