

BALASORE SCHOOL OF ENGINEERING
RANIPATNA
SRIKANTHAPUR
BALASORE - 756001

**AUDIT REPORT FOR THE YEAR
ENDED 31ST MARCH, 2022**

2021-22

DSPK & ASSOCIATES
CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India
Phone : (06782) 265827, Mob: 9437061827, 9348922268
E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com
Website : www.dspk.in

Acknowledgement Number:778170411041122

Date of filing : 04-Nov-2022

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AABTB0371J		
Name	BALASORE TECHNICAL EDUCATION SOCIETY		
Address	1, JADPUR, SRIKANTHAPUR, BALASORE, 24-Odisha, 756001		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	778170411041122
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	1,00,026
Accreted Income & Tax Detail	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 1,00,030
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (17-18)	14	0

This return has been digitally signed by PURNA CHANDRA NAYAK in the capacity of Chief Executive Officer having PAN AFYPN3173L from IP address 117.252.183.176 on 04-Nov-2022
DSC SI. No. & Issuer 5856155 & 20800916CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Phone (06782) 265827, Mob: 9437061827, 9348922268

E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com

Website: www.dspk.in

INDEPENDENT AUDITORS' REPORT

To,

The Members of BALASORE SCHOOL OF ENGINEERING

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "BALASORE SCHOOL OF ENGINEERING", which comprise the Balance Sheet as at 31st March, 2022, the statement of Income and Expenditure for the year ended on 31st March, 2022, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements for the year ended 31st March, 2022 are prepared in all material respects in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the organization as at 31st March, 2022 and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with standards of auditing 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. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Emphasis of Matter

We draw our attention to the following:

- Annexure- 4 regarding Unsecured Loan, Current Liabilities, Investments, Security Deposit & Loans & Advances are subject to confirmation by the parties concern.

Our opinion is not modified in respect of these matters.



BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR

BALASORE- 756 001

BALANCE SHEET AS AT 31ST MARCH, 2022

LIABILITIES	AMOUNT (₹)	ASSETS	AMOUNT (₹)
CAPITAL ACCOUNT :		FIXED ASSETS	
Opening Balance	13,42,94,119.07	(As per Annexure- 1)	9,60,56,200.69
Less: Excess of Expenditure Over Income	57,69,070.27		
	12,85,25,048.80	INVESTMENTS :	
LOAN FUND:		FD with Union Bank	40,00,000.00
(As Per Last Year)	50,10,749.00	Accrued Interest	3,77,726.00
		FD with Bank of Baroda	6,439.00
		Accrued Interest	65.00
		CURRENT ASSETS, LOANS & ADVANCES :	
Adv Rent from Bank of Baroda	85,800.00	Advance to BTES (Srinix)	1,15,21,030.95
LAD with Union Bank	5,89,918.00	Advance to CBST	1,59,988.00
CURRENT LIABILITIES		Deposit with Telephone Deptt.	4,000.00
PROVISIONS :		Deposit with IOCL	13,200.00
<u>Sundry Creditors</u>		SD with BSNL	4,360.00
Infotech Solutions	68,843.00	SD with Gas Agency	7,072.00
Kalinga Electricals	62,884.00	Salary Advance (Annx-2)	4,33,000.00
Sampad Hardware	2,46,772.00	House Rent Advance	1,00,000.00
Sriram Infotech	19,000.00	Advance for Purchase of Land	6,99,420.00
Technics	9,558.00	TDS for (A/Y : 2020-21)	1,295.00
Unitech Solutions	46,615.00	TDS for (A/Y : 2021-22)	12,824.00
		TDS for (A/Y : 2022-23)	50,394.00
<u>Sundry Creditors for Expenses</u>		Cash & Bank Balances :	
Professional Tax	1,47,550.00	Cash-In-Hand	-
E.P.F.	1,23,558.00	Union Bank (A/c- 3199)	1,51,954.48
E.S.I.	5,172.00	BOB, Haripur(A/c-1114)	96,15,443.40
L.I.C.	31,553.00	(As per BRS Annx-3)	
Salary	12,63,734.00	Bank of India, Bls (A/c- 10779)	6,416.00
Security Charges	32,968.00	Bank of India, Bls (A/c- 8157)	18,492.00
Electricity Charges	52,663.00	SB with Indusind-(7325)	21,47,665.15
Audit Fees	30,000.00	SB with BOB, Haripur-(4416)	82,49,170.81
TDS	9,140.00	Cash-In-Hand(Society)	-
		CA with SBI, Bls(A/c -5070)(Society)	2,61,258.47
		SB with Union Bank (A/c-3200)(Soc)	3,38,359.01
		SB with BOI (A/c - 8535) (Society)	1,97,372.82
		SB with Indusind-(58146)(Society)	7,86,334.53
		S.B.I.Bls (A/c- 113)(Society)	5,59,273.11
		SB with BOB, Haripur-(2866)(Society)	5,82,771.38
TOTAL :	13,63,61,525.80	TOTAL :	13,63,61,525.80

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

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

Membership No : 058417

Place: Balasore
Date : 27-07-2022



[Signature]
President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

**RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001**

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
To Admission Expenses	14,24,465.00	By Fees & Fines	2,63,69,121.00
" " Advertisement Expenses	100.00	" " Bank Interest	5,72,870.00
" " Annual Function Expenses	1,45,000.00	" " Rent(Bank of Baroda)	1,57,300.00
" " Bank Charges	31,463.07	" " Center Fees	61,491.00
" " Books & Periodicals	8,045.00	" " Misc. Income	14,907.00
" " Contingencies	2,13,803.00	" " FD Interest	2,51,977.00
" " Center Expenses	61,491.00		
" " Campus Exepnses	7,385.00		
" " Electrical Expenses	2,97,230.00		
" " Electricity Charges	4,92,798.00		
" " EPF (Employer)	7,08,094.00		
" " ESI (Employer)	51,160.00		
" " Examination Expenses	6,99,140.00		
" " Form Fill Up Fees (VC, SCT & VT)	6,62,875.80		
" " Laboratory Expenses	68,322.00		
" " Gardening Exp	4,07,001.00		
" " Invigilator Remuneration	79,659.00		
" " Medical Aids	7,65,137.60		
" " OPESA Membership Fees	20,000.00		
" " Power & Fuel	93,600.00		
" " Printing & Stationaries	3,15,013.00		
" " Puja Expenses	42,850.00		
" " Registration Fees (SCT & VT)	4,64,385.80		
" " Repairs & Maintenance (Vehicle)	3,23,250.00		
" " Repairs & Maintenance (Computer)	2,20,868.00		
" " Repairs & Maintenance (Building)	5,28,575.00		
" " Relief to Poor	1,15,570.00		
" " Guest Faculty Remuneration	1,26,000.00		
" " Staff Salary & Allowances	1,71,84,218.00		
" " Security Charges & Allowances	4,37,875.00		
" " Staff Welfare Expenses	63,155.00		
" " Student Fooding & Welfare Exp.	7,16,251.00		
" " Study Assistance	1,64,520.00		
" " Students Kits	70,000.00		
" " TA & DA	91,540.00		
" " Annual Fees (Ashirvad)	5,000.00		

Balance C/f.....

2,71,05,840.27

Balance C/f.....

2,74,27,666.00



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**President
Balasore Technical Education Society
Balasore**

BALASORE SCHOOL OF ENGINEERING

**RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001**

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Balance B/f.....	2,71,05,840.27	Balance B/f.....	2,74,27,666.00
To Telephone & Internet Charges	41,999.00		
" " Vehicle Expenses	65,400.00		
" " Wages	3,22,194.00		
" " Interest on LAD	69,182.00		
" " Professional Tax	2,500.00		
" " Audit Fees	30,000.00		
" " Depreciation	55,59,621.00	" " Excess of Expenditure Over Income	57,69,070.27
TOTAL :	3,31,96,736.27	TOTAL :	3,31,96,736.27

For DSPK & ASSOCIATES

Chartered Accountants
Firm Reg. No. - 324756 E

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

Membership No : 058417



Place: Balasore
Date : 27-07-2022

President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
To Opening Balance		By <u>Last Year Sundry Creditors Payable Paid:</u>	
" " Cash-In-Hand	-	" " LIC Premium	31,174.00
" " Union Bank (A/c- 3199)	1,47,517.48	" " Security Charges	35,097.00
" " Bank of India, Bls (A/c- 10779)	6,233.00	" " EPF	2,04,340.00
" " Bank of India, Bls (A/c- 8157)	17,966.00	" " ESI	4,974.00
" " SB with Indusind-(7325)	23,79,577.15	" " TDS	12,379.00
" " SB with BOB, Haripur-(4416)	1,89,95,591.92	" " Salary	13,26,818.00
" " Cash-In-Hand(Society)	-	" " Audit Fees	30,000.00
" " CA with SBI, Bls(A/c -5070)(Society)	2,61,907.47	" " Electricity Charges	55,773.00
" " SB with Union Bank (A/c-3200)(Soc)	3,26,024.01	" " Chand Furniture	1,87,800.00
" " SB with BOI (A/c - 8535) (Society)	4,91,464.82	" " Kalinga Electricals	3,00,000.00
" " SB with Indusind-(58146)(Society)	7,53,647.53	" " Sampad Hardware	7,594.00
" " S.B.I. Bls (A/c- 113)(Society)	8,52,795.51	" " Tentulia Furniture	42,554.00
" " SB with BOB, Haripur-(2866)(Society)	8,65,456.54		
" " Fees & Fines	2,63,69,121.00	" " Admission Expenses	14,24,465.00
" " Bank Interest	5,72,870.00	" " Advertisement Expenses	100.00
" " Rent(Bank of Baroda)	1,57,300.00	" " Annual Function Expenses	1,45,000.00
" " Center Fees	61,491.00	" " Bank Charges	31,463.07
" " Misc. Income	14,907.00	" " Books & Periodicals	8,045.00
		" " Contingencies	2,13,803.00
" " TDS Deducted	9,140.00	" " Center Expenses	61,491.00
" " Advance Received from (Srinix)	94,87,941.00	" " Campus Exepnses	7,385.00
" " FD with UBI	3,561.00	" " Electrical Expenses	2,97,230.00
		" " Electricity Charges	4,40,135.00
		" " EPF (Employer)	6,43,844.00
		" " ESI (Employer)	46,962.00
		" " Examination Expenses	6,99,140.00
		" " Form Fill Up Fees (VC SCT & VT)	6,62,875.80
		" " Laboratory Expenses	68,322.00
		" " Gardening Exp	4,07,001.00
		" " Invigilator Remuneration	79,659.00
		" " Medical Aids	7,65,137.60
		" " OPESA Membership Fees	20,000.00
		" " Power & Fuel	93,600.00
		" " Printing & Stationaries	3,15,013.00
		" " Puja Expenses	42,850.00
		" " Registration Fees (SCT & VT)	4,64,385.80
		" " Repairs & Maintenance (Vehicle)	3,23,250.00
		" " Repairs & Maintenance (Computer)	2,20,868.00
		" " Repairs & Maintenance (Building)	5,28,575.00
		" " Relief to Poor	1,15,570.00
		" " Guest Faculty Remuneration	1,26,000.00
		" " Staff Salary & Allowances	1,57,51,949.00
		" " Security Charges & Allowances	4,04,907.00
		" " Staff Welfare Expenses	63,155.00
		" " Student Fooding & Welfare Exp.	7,16,251.00
		" " Study Assistance	1,64,520.00
		" " Students Kits	70,000.00
		" " TA & DA	91,540.00
		" " Annual Fees (Ashirvad)	5,000.00

Balance C/f.....

6,17,74,512.43

Balance C/f.....

2,77,57,995.27



President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Balance B/f.....	6,17,74,512.43	Balance B/f.....	2,77,57,995.27
		By Telephone & Internet Charges	41,999.00
		" " Vehicle Expenses	65,400.00
		" " Wages	3,22,194.00
		" " Interest on LAD	69,182.00
		" " LAD Repayment	9,30,818.00
		" " Salary Advance	3,14,000.00
		By CAPITAL EXPENDITURE	
		Land & Land Developments	20,16,000.00
		Building	65,36,683.00
		CC Camera	56,100.00
		Inverter	28,500.00
		Electricals Fittings	42,500.00
		Computers	2,00,848.00
		Furniture & Fixture	4,77,782.00
		By Closing Balance:	
		Cash-In-Hand	-
		Union Bank (A/c- 3199)	1,51,954.48
		BOB, Haripur(A/c-1114) (Annex-3)	96,15,443.40
		Bank of India, Bls (A/c- 10779)	6,416.00
		Bank of India, Bls (A/c- 8157)	18,492.00
		SB with Indusind-(7325)	21,47,665.15
		SB with BOB, Haripur-(4416)	82,49,170.81
		Cash-In-Hand(Society)	-
		CA with SBI, Bls(A/c -5070)(Society)	2,61,258.47
		SB with Union Bank (A/c-3200)(Soc)	3,38,359.01
		SB with BOI (A/c - 8535) (Society)	1,97,372.82
		SB with Indusind-(58146)(Society)	7,86,334.53
		S.B.I. Bls (A/c- 113)(Society)	5,59,273.11
		SB with BOB, Haripur-(2866)(Society)	5,82,771.38
		(As per BRS Annex-3)	
TOTAL :	6,17,74,512.43	TOTAL :	6,17,74,512.43

For DSPK & ASSOCIATES

Chartered Accountants
Firm Reg. No. - 324756 E

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

Membership No : 058417

Place: Balasore
Date : 27-07-2022



Dyab

President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHPUR
BALASORE-756 001

ANNEXURE - 1

FIXED ASSETS - AS AT 31ST MARCH, 2022

SL. NO	PARTICULARS	WDV AS ON 01-04-21	ADDITIONS		Transfer from Srinix	TOTAL	DEP. RATE	DEPRN. (2021-22)	WDV AS ON 31-03-2022
			> 180 days	< 180 days					
1	Land & Land Development	4,55,72,469.00	8,82,000.00	11,34,000.00	-	4,75,88,469.00	10%	45,64,463.00	4,75,88,469.00
2	Building	2,87,40,560.73	41,44,958.00	24,34,225.00	1,15,42,000.00	4,68,61,743.73	10%	2,997.00	4,22,97,280.73
3	Bore-Well/Tube Well	29,973.00	-	-	-	29,973.00	10%	3,68,924.00	26,976.00
4	Furniture & Fixture	34,00,237.38	90,665.00	3,96,675.00	-	38,87,577.38	10%	3,30,453.00	35,18,653.38
5	Plant & Machineries	21,27,119.75	67,200.00	17,400.00	-	22,11,719.75	15%	51,252.00	18,81,266.75
6	Vehicles	3,41,678.00	-	-	-	3,41,678.00	15%	2,14,332.00	2,90,426.00
7	Computer	3,60,197.73	-	-	-	3,60,197.73	40%	27,200.00	4,12,328.73
8	Library Books	68,000.10	-	-	-	68,000.10	40%	-	40,800.10
TOTAL:		8,06,40,235.69	52,69,623.00	41,63,963.00	1,15,42,000.00	10,16,15,821.69		55,59,621.00	9,60,56,200.69



President
Balasore Technical Education Society
Balasore

Debas

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001

ANNEXURE - 2

SALARY ADVANCE

SL. NO.	NAME	PURPOSE	AMOUNT
1	Manibhadra Bhoi	Salary	14,000.00
2	Manas Ranjan Pati	Salary	3,000.00
3	Hari Chandan Patra	Salary	4,000.00
4	Preeti Pattanayak	Salary	6,000.00
5	Sushanta Kumar Rout	Salary	18,000.00
6	Sadasiv Mantri	Salary	9,000.00
7	Babaji Charan Malik	Salary	9,000.00
8	Haris Chandra Sahoo	Salary	30,000.00
9	Mangalia Mukhi	Salary	6,000.00
10	Pramod Kishore Swain	Salary	24,500.00
11	Rabinarayan Panda	Salary	21,000.00
12	Sarat Kumar Behera	Salary	28,000.00
13	Dhanajay Jena	Salary	3,500.00
14	Tapas Kumar Nanda	Salary	45,000.00
15	Abhisek Jena	Salary	45,000.00
16	Bamadev Pathi	Salary	45,000.00
17	Rajib Loachan Das	Salary	36,000.00
18	Niranjan Jena	Salary	36,000.00
19	Kamalakanta Nath	Salary	50,000.00
TOTAL:			4,33,000.00



[Handwritten Signature]

President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING


**RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001**

ANNEXURE - 3

BANK RECONCILIATION STATEMENT AS AT 31ST MARCH, 2022

BANK OF BARODA, A/C NO- 68160200001114				Amount (₹)
Balance as per Pass Book				1,01,34,443.40
Less: Cheque Issued but not presented for payment				
Particulars	Chq. No.	Issue Date	Amount	
Bijay Kumar Nayak	000037	17.03.2022	19,000.00	
Haidar Alli	000040	28.03.2022	<u>5,00,000.00</u>	
				5,19,000.00
Balance as per Cash Book				96,15,443.40




President
Balasore Technical Education 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 Unsecured Loan, Current Liabilities, Investments, Security Deposits & Loans & Advances are subject to confirmation by the parties concerned.

3. Closing Cash Balances as on 31st March, 2022 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, 2022 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 7824756 E

CA. P. K. PANDA, FCA

(Partner)

Membership No : 058417



Place: Balasore
Date : 27-07-2022

President
Balasore Technical Education Society
Balasore