

S.N. MATHUR & CO.
CHARTERED ACCOUNTANTS
F-266, Sushant Lok II, Sector 57, Gurgaon-122001
Off. (Tel): 0124-2577564

To,
M/s KIIT COLLEGE OF EDUCATION,
GURGAON

Dear Sir(s),

Sub: AUDIT REPORT ON ACCOUNTS FOR THE FINANCIAL YEAR 2013-14

We have examined the annexed Balance Sheet & Income & Expenditure Account of **M/s KIIT COLLEGE OF EDUCATION, GURGAON** as at **31st March'2014**.

These financial statements are the responsibility of the Institution's 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. These standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence 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.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books, *subject to the Notes to Accounts* appended hereto.

In our opinion and to the best of our Information, and according to information given to us, the said accounts give a true and fair view & are in agreement with the books of accounts maintained by the institution :-

- i) in the case of the Balance Sheet, of the statement of affairs of the institution as at **31st March'2014**, and
- ii) in the case of the Income & Expenditure account, of the income or expenditure of its accounting year ending on **31st March'2014**.

Place :- New Delhi

FOR M/S S.N.MATHUR & CO.,
CHARTERED ACCOUNTANTS

Dated :- 18/7 2014



KIT College of Education : KIT Campus, Maruti Kunj, Sohna Road, Bhondsi, Gurgaon

Managed by VIDYAPATI SANSTHAN : Zone H-4, Suvidha Kunj, Pitampura, New Delhi-110034

BALANCE SHEET AS ON 31ST MARCH 2014

PREVIOUS YEAR	LIABILITIES		CURRENT YEAR	PREVIOUS YEAR	ASSETS		CURRENT YEAR
1327544.45	Depreciation Reserve Dev. Fund	1327544.45		15656847.00	Fixed Assets		14451244.00
	As per last Balance Sheet	9967.00			As per schedule attached		
	Add : Interest on Saving	0.00			Deposit Assets		
	Add : Trfd from Inc. & Exp. a/c	1337511.45		686531.00	FDR No.-KCC/01/111042	686531.00	
	Less : Utilised during the year & Trfd to Deficit Account	1300000.00		759880.00	FDR No.-KCC/01/120121	759880.00	
	Less : Bank Charges	0.00	37511.45	139473.00	FDR No.-KCC/01/120184	0.00	
	Loan Due To			775166.00	FDR No.-KCC/01/120391	775166.00	
31038224.67	Vidyapati Sansthan		31884081.07	316977.00	FDR No.-KCC/01/130142	316977.00	
	College Security			0.00	FDR No.-KCC/01/130205	153577.00	
617000.00	As per last Balance Sheet	617000.00		259425.82	Accrued Interest on FDR's	523925.49	
	Add : Collection during the year	72000.00		200000.00	MDU Refundable Security Fees	200000.00	3416056.49
	Less : Refunded during the year	689000.00			Amount Due From		
	Library Security	386000.00	303000.00	24226.00	Accounts Maintenance Service	0.00	
	As per last Balance Sheet			5000.00	Kumar Metal	0.00	
440000.00	Add : Collection during the year			15350.00	Sanjay Negi	0.00	
	Less : Refunded during the year			0.00	Unique Uniforms	100000.00	
	Library Security			175000.00	MDU Counselling Society	200000.00	
	As per last Balance Sheet	440000.00		912415.00	Fee Due but not Recd (2013-14)	1108030.00	1408030.00
	Add : Collection during the year	72000.00			Cash & Bank Balances		
	Less : Refunded during the year	512000.00			Cash in hand	568.00	
	Refundable Progress Guarantee Fund	209000.00	303000.00	977.00	Cash in hand-(SF)	550.00	
254425.00	Student Fund		259500.00	348.00	Corp. Bank-SB/01/026006-(SS)	938359.02	
				404835.02	Corp. Bank-SB/01/026007-(Main)	181940.62	
				523.62	Corp. Bank-SB/01/027643-(DRDF)	37511.45	
				1327544.45			



286228.65	As per last Balance Sheet	286228.65	280880.65	Corp. Bank-SB/01/026005-(SF)	133006.65	1291935.74
	Add : Collection during the year	138300.00		<u>Deficit Account</u>		
	Add : Interest on Saving	15051.00		As per last Balance Sheet	12397588.21	
	Less : Expended during the year	439579.65		Add : Excess of Expenditure over	1778470.73	
	Less : Bank Charges	306023.00		Income during the year	14176058.94	
		0.00		Less : Trfd from Dep. Res. Dev. Fund	1300000.00	12876058.94
	<u>Amount Due To</u>					
0.00	Accounts Maintenance Service	9900.00				
562.00	Bookman	0.00				
9260.00	Govt Student Scholarship Fund	0.00				
38933.00	Heena Enterprises	34650.00				
5450.00	H.P. Bhargawa Book House	0.00				
8110.00	Manav Urja Upyog Kendra	16571.00				
40735.00	Advance (From Students)	41235.00	102356.00			
	<u>Expenses Payable</u>					
0.00	Electricity Expenses Payable	89491.00				
0.00	Telephone Expenses Payable	4561.00				
272515.00	Salary Payable	326268.00	420320.00			
34338987.77			33443325.17	34338987.77		33443325.17

Significant Accounting Policies & Notes to Accounts : As per annexure

For KITT College of Education

Chairman.....*[Signature]* 18/11/2014

Treasurer.....*[Signature]*.....

Director General.....*[Signature]*.....

Principal/Secretary.....*[Signature]*.....

AUDITOR'S REPORT

As per our report of even date appended hereto

For S.N. Mathur & Co.
Chartered Accountants



Dated. 18/11/2014

KIT COLLEGE EDUCATION : KIT Campus, Maruti Kunj, Sohna Road, Bhondsi, Gurgaon

Managed by VIDYARPATI SANSTHAN : Zone H-4, Suvidha Kunj, Pitampura, New Delhi-110034

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2014

PREVIOUS YEAR	EXPENDITURE		CURRENT YEAR	PREVIOUS YEAR	INCOME		CURRENT YEAR
2751763.00	Establishment Expenses Salary to Faculty Staff	3105283.00		5811935.00	Fees Income (Recd. From Students) Tuition Fees		6168710.00
671308.00	Salary to Supporting Staff	1093179.00					
291968.00	Salary to Visiting Staff	299613.00			Other Income		
27377.00	Salary to Non-teaching Staff (incl. contractual staff)	238396.00		641210.00	Coll. of Back to Back Ch. for Univ. Exp.	660945.00	
134832.00	Accounting Charges	127416.00		0.00	Uniform Charges	363000.00	
8222.00	ESI Contribution	12094.00		68000.00	Prospectus Collection	65000.00	
471912.00	House Keeping Expenses	445956.00		20440.00	Other Charges	19350.00	
2013.00	Staff Welfare	0.00		8376.00	Unclaimed amounts written back	230671.00	1338966.00
150235.00	TA & DA Expenses	19480.00	5341417.00		Interest Income		
	University Expenses			61553.00	Interest on Saving Bank	46749.00	
100000.00	Accreditation Expenses	0.00		244816.16	Interest on FDR's	278603.67	325352.67
27000.00	Continuation Fees	20000.00					
7400.00	Curriculum Fees	0.00		5666989.45	Excess of Expenditure over Income during the year (Deficit)		1778470.73
370000.00	Development Fees	0.00					
0.00	Extension Fees	300000.00					
68780.00	Examination Fees	62630.00					
2960.00	Holiday Home Fees	0.00					
740.00	INSS Fees	0.00					
74150.00	Processing Fees	17500.00					
4440.00	Red Cross Fund	0.00					
134000.00	Registration Fees	669480.00					
5180.00	R.K. Fund	0.00					
10360.00	Sports Fees	0.00					
16800.00	Youth Welfare Fees	0.00	1069610.00				
	Operation & Maintenance Expenses						
4140.00	Annual Maintenance Charges	13179.00					
19382.00	Audit & Legal Expenses	19382.00					



853.00	Bank Charges	1036.00				
35978.00	Electrical Expenses	36281.00				
21930.00	Fee Due but not Recd W/off	0.00				
3800.00	Funition & Events	431950.00				
7810.00	Library Expenses	14300.00				
630.00	Membership & Subscription	690.00				
7168.00	News Paper & Periodicals	2518.00				
181570.00	Notification & Information	83009.00				
39.00	Postage & Courier	2294.00				
8510.00	Printing & Stationery	57505.00				
124000.00	Rept	141000.00				
11000.00	Scholarship & Award	91305.00				
5420.00	Sports & Games Expenses	0.00				
81645.00	Telephone Expenses	62962.40				
0.00	Vehicle Insurance	7791.00				
9350.00	Vehicle Fuel & Maint	46300.00				
13931.00	Workshop & Seminar	13500.00				
370091.00	Water & Electricity	517804.00	1542806.40			
2263074.00	Repair & Mant.-Building	120000.00				
35948.00	Repair & Mant.-Other	0.00				
1773597.00	Depreciation	1537666.00	1657666.00			
2212013.61	Trf.to Depreciation Reserve Dev. Fund	0.00				
12523319.61		9611499.40	12523319.61			9611499.40

Significant Accounting Policies & Notes to Accounts : As per annexure

For KIIT College of Education

AUDITOR'S REPORT

As per our report of even date appended hereto

For S. N. Mathur & Co.

Chartered Accountants

Chairman..... *[Signature]* 7-2014

Director General..... *[Signature]* 18.7.2014



Treasurer..... *[Signature]*

Principal/Secretary..... *[Signature]*

Dated..... 18/7/2014

KIIT COLLEGE OF EDUCATION : KIIT Campus, Maruti Kunj, Sohna Road, Bhondsi, Gurgaon

Managed by VIDYAPATI SANSTHAN : Zone H-4, Survidha Kunj, Pitampura, New Delhi-110034

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2014

S. No.	Particulars	W.D.V. as on 01.04.2013	Addition upto 30.09.2013	Addition After 30.09.2013	Sold/Transfer	Total	Rate	Dep. For Full Year	Dep. For Half Year	Total	W.D.V. as on 31.03.2014
1	Air Conditioner	66438.00	0.00	0.00	0.00	66438.00	0.15	9965.70	0.00	9966.00	56472.00
2	Building	#####	0.00	0.00	0.00	13815216.00	0.10	1381521.60	0.00	1381522.00	12433694.00
3	CCTV Camera	69249.00	0.00	0.00	0.00	69249.00	0.15	10387.35	0.00	10387.00	58862.00
4	Computers	50502.00	0.00	0.00	0.00	50502.00	0.60	30301.20	0.00	30301.00	20201.00
5	DVD System	104775.00	0.00	0.00	0.00	104775.00	0.15	15716.25	0.00	15716.00	89059.00
6	Furniture & Fixture	387467.00	125044.00	0.00	0.00	512511.00	0.10	51251.10	0.00	51251.00	461260.00
7	Language Lab	151725.00	0.00	0.00	0.00	151725.00	0.00	0.00	0.00	0.00	151725.00
8	Library Books	690068.00	29182.00	177837.00	0.00	897087.00	0.00	0.00	0.00	0.00	897087.00
9	Library Software	64588.00	0.00	0.00	0.00	64588.00	0.00	0.00	0.00	0.00	64588.00
10	Projector	26732.00	0.00	0.00	0.00	26732.00	0.15	4009.80	0.00	4010.00	22722.00
11	Telephone Equipment	15782.00	0.00	0.00	0.00	15782.00	0.15	2367.30	0.00	2367.00	13415.00
12	Television	15934.00	0.00	0.00	0.00	15934.00	0.15	2390.10	0.00	2390.00	13544.00
13	Vehicle No.-(2125)	193091.00	0.00	0.00	0.00	193091.00	0.15	28963.65	0.00	28964.00	164127.00
14	Water Cooler	5280.00	0.00	0.00	0.00	5280.00	0.15	792.00	0.00	792.00	4488.00
		#####	154226.00	177837.00	0.00	15988910.00		1537666.05	0.00	1537666.00	14451244.00

Significant Accounting Policies & Notes to Accounts : As per annexure

AUDITOR'S REPORT

As per our report of even date appended hereto

For KIIT College of Education

For S.N. Mathur & Co.

Chartered Accountants

Chairman.....
 Director General.....
 Treasurer.....
 Principal/Secretary.....



Dated...18/7/2014