

**BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR**

**BALANCE SHEET AS ON 31ST MARCH 2020**

LIABILITIES	AMOUNT(Rs)	AMOUNT(Rs)	ASSETS	AMOUNT(Rs)
<b>TRUST FUND</b>			<b>FIXED ASSETS</b>	206816257.83
Balance	249711823.23		(AS PER ANNEXURE 'E')	
Add Excess of Expenditure over Income	-11714805.61	237997017.62	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>	
<b>SECURED LOANS</b>		755557.00	<b>CASH AND BANK BALANCES</b>	43779620.49
(AS PER ANNEXURE 'A')			(AS PER ANNEXURE 'F')	
<b>UNSECURED LOANS</b>		1400000.00		
(AS PER ANNEXURE 'B')				
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>			<b>FIXED DEPOSIT WITH BANKS</b>	20849223.00
<b>CURRENT LIABILITIES</b>			(AS PER ANNEXURE 'G')	
<b>SUNDRY CREDITORS</b>	1500293.00			
(AS PER ANNEXURE 'C')			<b>LOANS &amp; ADVANCES</b>	31682522.00
<b>OTHER LIABILITIES</b>	61474755.70	62975048.70	(AS PER ANNEXURE 'H')	
(AS PER ANNEXURE 'D')				

303127623.32

303127623.32

NOTES ON ACCOUNT  
(AS PER ANNEXURE 'I')

*Balsundh*  
SECRETARY

*[Signature]*  
CHAIRMAN

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR ASHOK K. GARG & CO.  
CHARTERED ACCOUNTANTS

*[Signature]*  
ASHOK KUMAR GARG

PLACE: SANGRUR  
DATED: 15/12/2020

**BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2020**

PARTICULARS	AMOUNT(Rs)	PARTICULARS	AMOUNT(Rs)
Admission Exp.	5180794.00	Fee Received from Students	132112037.02
AICTE Fee	70000.00	Other Income	8113265.00
Advertisement Exp.	5930828.00	Interest from Bank	1503987.00
Affiliation Exp	1286938.00		
Bank Charges	86166.07	Excess of Expenditure Over Income trf	11714805.61
Computer Exp.	107341.00	to Bhai Gurdas Technical Edu. Trust	
Consumable Exp	478182.00		
Electricity Exp	8081756.75		
Exam Exp.	12688761.30		
Finance Charges	102633.00		
Function Exp.	1228340.00		
Horticulture Exp.	153077.00		
Hostel Expenses	8708398.00		
Infrastructure	447430.00		
Insurance Exp.	2195587.00		
Internet Exp.	406739.00		
Misc. Exp.	299890.00		
Newspaper & Periodicals	204676.00		
NBA Exp	134640.00		
Petrol & Diesel Exp.	4881899.00		
Photostate Exp.	61572.00		
University Related Exp.	2650664.00		
Postage Exp.	32126.00		
Printing & Stationery	2528288.00		
Repair & Maint. Exp.	419711.00		
Repair & Maint. Of Vehicles	3644502.00		
Research & Development	829089.00		
Salaries	55226210.00		
Security & Allied Services	6184807.00		
Staff Welfare Exp.	3501769.00		
Student Placement Exp.	863695.00		
Student Welfare Exp.	1793942.42		
Telephone & Postage Exp.	544995.00		
Transport Exp.	3891455.64		
Travelling Exp	453010.00		
Honorarium	2400.00		
Fee & Taxes A/c	48675.00		
Professional Charges	54500.00		
Audit Fee	106000.00		
Depreciation	17932607.45		

153444094.63

153444094.63

NOTES ON ACCOUNT  
(AS PER ANNEXURE 'I')

*Balsudh K*  
SECRETARY

*[Signature]*  
CHAIRMAN

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR ASHOK K. GARG & CO.  
CHARTERED ACCOUNTANTS

*[Signature]*  
ASHOK KUMAR GARG

PLACE: SANGRUR  
DATED: 15/12/2020

BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

ANNEXURE FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2020

ANNEXURE-'A'

SECURED LOANS

		<u>AMOUNT(Rs)</u>
PNB A/c NG -477(Car Loan)	<u>755557</u>	<u>755557.00</u>

ANNEXURE-'B'

UNSECURED LOANS

		<u>AMOUNT(Rs)</u>
Gurdarshan Kaur		800000.00
Sh. S.K. Jindal		600000.00
		<u>1400000.00</u>

ANNEXURE-'C'

SUNDRY CREDITORS

		<u>AMOUNT(Rs)</u>
Jawandha & Mansahia filling Station	907940	
Arun Verma Consultant	126000	
Pee Kay Traders	94700	
Sukhmani Cold Retreads Pvt. Ltd.	20939	
Grace Scientific	347456	
Central Computers Service	3258	
		<u>1500293.00</u>

ANNEXURE-'D'

OTHER LIABILITIES

		<u>AMOUNT(Rs)</u>
Security From Staff	3124025	
Security From Others	1980534	
Fee Received From Students But Not Accrued	42260461.7	
Salary Payable	8452171	
EPF Payable	130852	
ESI Payable	50628	
TDS Payable	172373	
Audit Fee Payable	95400	
Electricity Exp Payable	170572	
Punjab.Dev.Tax Payable	19800	
Cheques Issued, But Not Presented	5017939	
		<u>61474755.70</u>



BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

ANNEXURE FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2020

ANNEXURE-'F'

CASH AND BANK BALANCES

		<u>AMOUNT(Rs)</u>
Cash In Hand & Imperest A/c	210408.26	
<b>Bank Balances</b>		
Bank Balances (All Accounts)	43569212.23	
		<b>43779620.49</b>

ANNEXURE-'G'

FDR WITH BANKS

		<u>AMOUNT(Rs)</u>
FDR with Banks	14450000	
Interest Accrued On FDR	6399223	
		<b>20849223.00</b>

ANNEXURE-'H'

LOANS AND ADVANCES

SECURITIES

		<u>AMOUNT(Rs)</u>
With PSEB	794601.00	
With Telephone Deptt.	10820.00	
With Punjab School Edu Board	75000.00	
Oxygen Gas	14000.00	
BSNL Internet	6350.00	
		900771.00

OTHERS

Advance To Employees (Against Exp.)	36706.00	
Fee Receivable From Students	27123583.00	
Prepaid Vehicle Taxes	715653.00	
PMKGY Deposit	675000.00	
Income Receivable	207000.00	
TDS FY 2012-13	289420.00	
TDS FY 2013-14	144736.00	
TDS FY 2014-15	314042.00	
TDS 2019-20	259310.00	
TDS FY 2018-19	286325.00	
Prepaid Insurance	729976.00	
		30781751.00

**31682522.00**



**BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR**

**FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31st MARCH 2020**

PARTICULARS	RATE	W.D.V. AS ON 01-04-2019	ADDITION 01-04-2019 TO 30-9-19	ADDITION 01-10-2019 TO 31-03-20	SALE / ADJ. DURING THE YEAR	TOTAL	DEPRECIATION 01-04-2019 TO 30-9-19	DEPRECIATION 01-10-2019 TO 31-03-20	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2020
<b>LAND</b>										
LAND		62378765.00	0.00	3262000.00	0.00	65640765.00	0.00	0.00	0.00	65640765.00
<b>BUILDINGS</b>										
BUILDINGS	10%	62378765.00	0.00	3262000.00	0.00	65640765.00	0.00	0.00	0.00	65640765.00
<b>FURNITURE &amp; FITTINGS</b>										
Furniture & Fittings	10%	108193542.11	0.00	397990.00	0.00	108591532.11	10819354.21	19899.50	10839253.71	97752278.40
Electric Fittings	10%	7717215.75	0.00	0.00	0.00	7717215.75	771721.58	0.00	771721.58	6945494.18
Air Conditioners	10%	2258846.05	0.00	0.00	0.00	2258846.05	225884.61	0.00	225884.61	2032961.45
Glow Sign Board	10%	2592509.70	0.00	0.00	0.00	2592509.70	259250.97	0.00	259250.97	2333258.73
Coolers	10%	20181.20	0.00	0.00	0.00	20181.20	2018.12	0.00	2018.12	18163.08
<b>TOTAL FUR. &amp; FITTINGS</b>		<b>12934363.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12934363.30</b>	<b>1293436.33</b>	<b>0.00</b>	<b>1293436.33</b>	<b>11640926.97</b>
<b>PLANT &amp; EQUIPMENT</b>										
Equipments	15%	8494688.10	133291.00	1437815.00	0.00	10065794.10	1308864.96	107836.13	1416701.09	8649093.02
Fire Fighting Equip.	15%	895374.74	0.00	350450.00	0.00	1245824.74	134306.21	26283.75	160589.96	1085234.78
Generator Set	15%	765473.54	0.00	343115.00	0.00	1108588.54	114821.03	25733.63	140554.66	968033.88
Horticulture Equip	15%	61363.03	0.00	320205.00	0.00	381568.03	9204.45	24015.38	33219.83	348348.20
LCD Projectors	15%	155522.89	0.00	215115.00	0.00	370637.89	23328.43	16133.63	39462.06	331175.83
Library Books	15%	7081397.47	86100.00	0.00	0.00	7167497.47	1075124.62	0.00	1075124.62	6092372.85
Other Equipments	15%	1314456.73	0.00	0.00	0.00	1314456.73	197168.51	0.00	197168.51	1117288.22
Photostat, Pco, Canteen Etc.	15%	24343.45	0.00	35231.00	0.00	359574.45	3651.52	25142.33	28793.84	330780.61
Sports Goods	15%	4406.87	0.00	50250.00	0.00	54656.87	661.03	3768.75	4429.78	50227.09
Submersible Pump	15%	4427.14	0.00	350374.00	0.00	354801.14	664.07	26278.05	26942.12	327859.02
Water Coolers/Purifier	15%	155965.69	0.00	0.00	0.00	155965.69	23394.85	0.00	23394.85	132570.84
Internet Wi-Fi	15%	151394.35	0.00	0.00	0.00	151394.35	22709.15	0.00	22709.15	128685.20
<b>TOTAL PLANT &amp; MACH</b>		<b>19108814.00</b>	<b>219391.00</b>	<b>3402555.00</b>	<b>0.00</b>	<b>22730760.00</b>	<b>2913888.85</b>	<b>255191.63</b>	<b>3169090.47</b>	<b>19561669.53</b>
<b>OFFICE EQUIPMENTS</b>										
Office Equipments	15%	642815.28	21710.00	0.00	0.00	664525.28	99678.79	0.00	99678.79	564846.49
Projector	15%	199402.35	0.00	0.00	0.00	199402.35	29910.35	0.00	29910.35	169492.00
Photocopier	15%	9833.65	0.00	0.00	0.00	9833.65	1475.05	0.00	1475.05	8358.60
<b>TOTAL OFFICE EQUIP</b>		<b>852051.28</b>	<b>21710.00</b>	<b>0.00</b>	<b>0.00</b>	<b>873761.28</b>	<b>131064.19</b>	<b>0.00</b>	<b>131064.19</b>	<b>742697.09</b>
<b>COMPUTERS</b>										
Computers	40%	513099.42	0.00	0.00	0.00	513099.42	205239.77	0.00	205239.77	307859.65
Softwares	40%	812955.40	196706.00	448400.00	0.00	1458061.40	403864.56	89680.00	493544.56	964516.84
<b>TOTAL COMPUTERS</b>		<b>1326054.82</b>	<b>196706.00</b>	<b>448400.00</b>	<b>0.00</b>	<b>1971160.82</b>	<b>609104.33</b>	<b>89680.00</b>	<b>698784.33</b>	<b>1272376.49</b>



**VEHICLES**

Buses	15%	6833339.30	0.00	0.00	0.00	6833339.30	1025000.90	0.00	1025000.90	5808.30
Scooter	15%	30536.29	0.00	0.00	0.00	30536.29	4580.44	0.00	4580.44	2595.50
Car	15%	5142111.68	0.00	0.00	0.00	5142111.68	771316.75	0.00	771316.75	4370794.93
Cycle	15%	535.50	0.00	0.00	0.00	535.50	80.33	0.00	80.33	455.18
<b>TOTAL VEHICLES</b>		<b>12006522.77</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12006522.77</b>	<b>1800978.42</b>	<b>0.00</b>	<b>1800978.42</b>	<b>10205544.35</b>
		<b>216800113.28</b>	<b>437807.00</b>	<b>7510945.00</b>	<b>0.00</b>	<b>224748865.28</b>	<b>17567836.32</b>	<b>364771.13</b>	<b>17932507.45</b>	<b>206816257.83</b>



BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

ANNEXURE 'H'

NOTES ON ACCOUNT (Forming part of the accounts)

1. SIGNIFICANT ACCOUNTING POLICIES

**i) Method of Accounting**

The institute maintains its accounts on accrual method of accounting in accordance with applicable accounting standards.

**ii) Depreciation**

Depreciation has been charged on fixed assets on WDV basis at the rates and in manner provided under the Income Tax Act, 1961.

2. Balances in debit or credit are subject to confirmation from respective parties.
3. Scholarship amount to be paid by Punjab Govt for SC students will be treated as Income of the Institute in the year of receipt.

  
SECRETARY

  
CHAIRMAN

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR ASHOK K. GARG & CO.  
CHARTERED ACCOUNTANTS

  
ASHOK KUMAR GARG

PLACE: SANGRUR  
DATED: 15/12/2020