

BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

BALANCE SHEET AS ON 31ST MARCH 2021

LIABILITIES	AMOUNT(Rs)	AMOUNT(Rs)	ASSETS	AMOUNT(Rs)
TRUST FUND			FIXED ASSETS	194852578.20
Balance	237997017.62		(AS PER ANNEXURE 'D')	
Less Excess of Expenditure over Income	-15250218.30	222746799.32	CURRENT ASSETS, LOANS AND ADVANCES	
			CASH AND BANK BALANCES	23469856.35
SECURED LOANS		328084.00	(AS PER ANNEXURE 'E')	
(AS PER ANNEXURE 'A')				
UNSECURED LOANS		1400000.00		
(AS PER ANNEXURE 'B')				
CURRENT LIABILITIES & PROVISIONS			FIXED DEPOSIT WITH BANKS	21965492.00
CURRENT LIABILITIES			(AS PER ANNEXURE 'F')	
SUNDRY CREDITORS	1102491.80			
(AS PER ANNEXURE 'B')				
OTHER LIABILITIES	48918135.68	50020627.48	LOANS & ADVANCES	34207584.25
(AS PER ANNEXURE 'C')			(AS PER ANNEXURE 'H')	

274495510.80

274495510.80

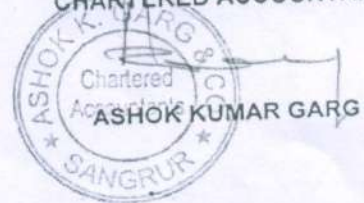
NOTES ON ACCOUNT
(AS PER ANNEXURE 'H')

Balinder
SECRETARY

[Signature]
CHAIRMAN

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR ASHOK K. GARG & CO.
CHARTERED ACCOUNTANTS



PLACE: SANGRUR
DATED: 10.01.2022

BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2021

PARTICULARS	AMOUNT(Rs)	PARTICULARS	AMOUNT(Rs)
Admission Exp.	6120640.00	Fee Received from Students	105513484.00
Advertisement Exp.	4799897.00	Other Income	5403207.87
Affiliation Exp	2925250.00	Interest from Bank	1780436.00
Art & Craft	35573.00	Grant from Govt.	11873630.00
Bank Charges	14899.77		
Computer Exp.	404324.00	Excess of Expenditure over Income trfd	
Consumable Exp	411149.00	to Bhai Gurdas Technical Edu. Trust	15250218.30
Electricity Exp	8441186.75		
Employees Provident Fund	473299.00		
ESI Exp	317865.00		
Exam Exp.	12952322.00		
Fee & Taxes A/c	130500.00		
Finance Charges	43527.00		
Honorarium	17500.00		
Horticulture Exp.	40380.00		
Hostel Expenses	2878554.00		
Infrastructure	495533.00		
Insurance Exp.	1398464.00		
Internet Exp.	245552.00		
Medical Exp	13822.00		
Membership Fee	55555.00		
Misc. Exp.	197800.00		
NBA Exp	221040.00		
Newspaper & Periodicals	92869.00		
Office Exp	32072.00		
Petrol & Diesel Exp.	2827725.00		
Photostate Exp.	95817.00		
Postage Exp.	3078.00		
Printing & Stationery	2755359.00		
Professional Charges	14000.00		
Registration Fee	25100.00		
Repair & Maint. Exp.	522395.00		
Repair & Maint. Of Vehicles	2227197.00		
Research & Development	421650.00		
Salaries	60748128.00		
Security & Allied Services	5556862.00		
Staff Welfare Exp.	235807.00		
Student Placement Exp.	963800.00		
Student Welfare Exp.	245405.00		
Students Continuation Fee	3253.00		
Teacher Student Welfare	83270.00		
Telephone & Postage Exp.	355800.00		
Travelling Exp.	335300.00		
University Related Exp.	2880825.00		
Audit Fee	113500.00		
Depreciation	16647131.65		

NOTES ON ACCOUNT
(AS PER ANNEXURE 'H')

139820976.17

139820976.17

Balinder
SECRETARY

[Signature]
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BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

ANNEXURE FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2021

ANNEXURE-'A'

SECURED LOANS

PNB A/c NG -477(Car Loan)

AMOUNT(Rs)

328084.00

328084.00

ANNEXURE-'B'

SECURED LOANS

Gurdarshan Kaur

Sh. S.K. Jindal

AMOUNT(Rs)

800000.00

600000.00

1400000.00

ANNEXURE-'B'

SUNDRY CREDITORS

Kissan Batteries

Smart Solution

Grace Scientific

Central Computer & CCTV

AMOUNT(Rs)

31600.00

18900.00

147456.00

904535.80

1102491.80

ANNEXURE-'C'

OTHER LIABILITIES

Security From Staff

Security From Others

Security Canteen

Fee Received From Students But Not Accrued

Salary Payable

EPF Payable

ESI Payable

Security A/C

Randeep Singh Mann

TDS Payable

Audit Fee Payable

Electricity Exp Payable

Punjab.Dev.Tax Payable

Cheques Issued, But Not Presented

AMOUNT(Rs)

1513482.00

1851888.00

20000.00

27678169.68

10265431.00

146479.00

48478.00

1690534.00

14000.00

221713.00

95400.00

107109.00

27400.00

5238052.00

48918135.68



BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

ANNEXURE FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2021

ANNEXURE-'E'

CASH AND BANK BALANCES

Cash In Hand & Imperest A/c

AMOUNT(Rs)

1098670.26

Bank Balances

Bank Balances (All Accounts)

22371186.09

23469856.35

ANNEXURE-'F'

FDR WITH BANKS

FDR with Banks

AMOUNT(Rs)

14350000.00

Interest Accrued On FDR

7615492.00

21965492.00

ANNEXURE-'G'

LOANS AND ADVANCES

AMOUNT(Rs)

SECURITIES

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.)

5200.00

Cheque Received but not cleared

49060.00

Electricity Expenses Receivable

333557.25

GRP Estate

181111.00

Ginnarsoft Education Services Pvt. Ltd

89072.00

The Bhagwant Singh Printing Society Ltd.

22650.00

Shashi Kumar Consultant

55000.00

Fee Receivable From Students

31128236.00

TDS FY 2019-20

259310.00

TDS FY 2020-21

229075.00

Prepaid Insurance

954542.00

33306813.25

34207584.25



BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

**FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31st MARCH 2021
ANNEXURE 'D'**

PARTICULARS	RATE	W.D.V. AS ON 01-04-2020	ADDITION 01-04-2020 TO 30-9-20	ADDITION 01-10-2020 TO 31-03-21	SALE / ADJ. DURING THE YEAR	TOTAL	DEPRECIATION 01-04-2020 TO 30-9-20	DEPRECIATION 01-10-2020 TO 31-03-21	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2021
LAND										
LAND		65640765.00	495533.00	0.00	0.00	66136298.00	0.00	0.00	0.00	66136298.00
BUILDINGS		65640765.00				66136298.00			0.00	66136298.00
BUILDINGS	10%	97752278.4	0.00	0.00	0.00	97752278.40	9775228.04	0.00	9775228.04	87977050.36
FURNITURE & FITTINGS		97752278.40				97752278.40			9775228.04	87977050.36
Furniture & Fittings	10%	6945494.18	0.00	33250.00	0.00	6978744.18	694549.42	1662.50	696211.92	6282532.26
Electric Fittings	10%	2032961.45	0.00	0.00	0.00	2032961.45	203296.15	0.00	203296.15	1829665.31
Air Conditioners	10%	2333258.73	0.00	0.00	0.00	2333258.73	233325.87	0.00	233325.87	2099932.86
Glow Sign Board	10%	18163.08	0.00	0.00	0.00	18163.08	1816.31	0.00	1816.31	16346.77
Coolers	10%	311049.54	0.00	0.00	0.00	311049.54	31104.95	0.00	31104.95	279944.59
TOTAL FUR. & FITTINGS		11540926.98	0.00	33250.00	0.00	11674176.98	1164092.70	1662.50	1165755.20	10508421.78
PLANT & EQUIPMENT										
Equipments	15%	8649093.00	1328455.00	0.00	0.00	9975548.00	1360823.57	0.00	1369401.32	8608146.68
Fire Fighting Equip.	15%	1085234.78	73385.00	0.00	0.00	1158619.78	214292.97	0.00	214292.97	944326.81
Generator Set	15%	968033.88	0.00	1636082.00	0.00	2604115.88	145205.08	122706.15	267911.23	2336204.65
Horticulture Equip	15%	348348.20	0.00	0.00	0.00	348348.20	52252.23	0.00	52252.23	296095.97
LCD Projectors	15%	331175.83	0.00	0.00	0.00	331175.83	49676.37	0.00	49676.37	281439.46
Library Books	15%	6092372.85	0.00	97870.00	0.00	6190242.85	913855.93	7340.25	921196.18	5269046.67
Other Equipments	15%	1117288.22	0.00	0.00	0.00	1117288.22	167593.23	0.00	167593.23	949694.99
Photostat, Pco, Canteen Etc.	15%	330780.61	0.00	0.00	0.00	330780.61	49617.09	0.00	49617.09	281163.52
Sports Goods	15%	50227.09	0.00	0.00	0.00	50227.09	7534.06	0.00	7534.06	42693.03
Submersible Pump	15%	327859.02	0.00	114342.00	0.00	442201.02	49178.85	8575.65	57754.50	384446.52
Water Coolers/Purifier	15%	132570.84	0.00	0.00	0.00	132570.84	19885.63	0.00	19885.63	112685.21
Internet Wi-Fi	15%	126685.20	0.00	0.00	0.00	126685.20	19302.78	0.00	19302.78	109382.42
TOTAL PLANT & MACH		19561669.52	1401840.00	1848294.00	0.00	22811803.52	3049217.80	138622.05	3196417.60	19615385.92
OFFICE EQUIPMENTS										
Office Equipments	15%	564846.49	0.00	0.00	0.00	564846.49	84726.97	0.00	84726.97	480119.52
Projector	15%	169492.00	0.00	0.00	0.00	169492.00	25423.80	0.00	25423.80	144068.20
Photocopier	15%	8358.60	0.00	0.00	0.00	8358.60	1253.79	0.00	1253.79	7104.81
TOTAL OFFICE EQUIP		742697.09	0.00	0.00	0.00	742697.09	111404.56	0.00	111404.56	631292.53
COMPUTERS										
Computers	40%	307859.65	0.00	16350.00	0.00	324209.65	123143.86	3270.00	126413.86	197785.79
Softwares	40%	964516.84	888185.00	0.00	0.00	1852701.64	741080.74	0.00	741080.74	1111621.10
TOTAL COMPUTERS		1272376.49	888185.00	16350.00	0.00	2176911.49	864224.60	3270.00	867494.60	1309416.89



VEHICLES

Buses	15%	5808338.41	0.00	0.00	5808338.41	871250.76	0.00	871250.76	4931
Scooter	15%	25955.85	0.00	0.00	25955.85	3893.38	0.00	3893.38	2206
Car	15%	4370794.93	0.00	0.00	4370794.93	655619.24	0.00	655619.24	3715175.69
Cycle	15%	455.18	0.00	0.00	455.18	68.28	0.00	68.28	386.90
TOTAL VEHICLES		10205544.37	0.00	0.00	10205544.37	1530831.66	0.00	1530831.66	8674712.71

206816257.85	2290025.00	1897894.00	0.00	211499709.85	16494999.35	143554.55	16647131.65	194852578.20
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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.

Balwinder
SECRETARY

[Signature]
CHAIRMAN

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR ASHOK K. GARG & CO.
CHARTERED ACCOUNTANTS



PLACE: SANGRUR
DATED: 10.01.2022