

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

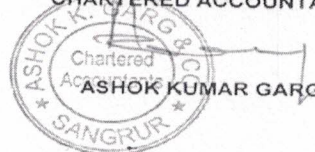
Balinder
SECRETARY

[Signature]
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

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

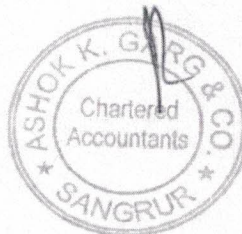
95400.00

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

	<u>AMOUNT(Rs)</u>
Cash In Hand & Imperest A/c	1098670.26
Bank Balances	
Bank Balances (All Accounts)	22371186.09

23469856.35

ANNEXURE-'F'

FDR WITH BANKS

	<u>AMOUNT(Rs)</u>
FDR with Banks	14350000.00
Interest Accrued On FDR	7615492.00

21965492.00

ANNEXURE-'G'

LOANS AND ADVANCES

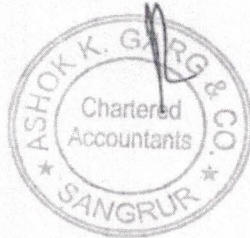
SECURITIES

		<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	
	<u>900771.00</u>	

OTHERS

Advance To Employees (Against Exp.)	5200.00	
Cheque Received but not cleared	49060.00	
Electricity Expenses Receivable	333557.25	
GRP Estate	181111.00	
Girnarsoft 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	
	<u>33306813.25</u>	

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 TO 30-9-20	ADDITION TO 31-03-21	SALE / ADJ. DURING THE YEAR	TOTAL	DEPRECIATION TO 30-9-20	DEPRECIATION TO 31-03-21	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2021
LAND		65640765.00	495533.00	0.00	0.00	66136298.00	0.00	0.00	0.00	66136298.00
BUILDINGS	10%	65640765.00	0.00	0.00	0.00	66136298.00	0.00	0.00	0.00	66136298.00
FURNITURE & FITTINGS		97752278.4	0.00	0.00	0.00	97752278.40	9775228.04	0.00	9775228.04	87977050.36
Furniture & Fittings	10%	97752278.4	0.00	0.00	0.00	97752278.40	9775228.04	0.00	9775228.04	87977050.36
Electric Fittings	10%	6945494.18	0.00	33250.00	0.00	6978744.18	694549.42	1662.50	696211.92	6282532.26
Air Conditioners	10%	2032961.45	0.00	0.00	0.00	2032961.45	203296.15	0.00	203296.15	1829665.31
Glow Sign Board	10%	2333258.73	0.00	0.00	0.00	2333258.73	233325.87	0.00	233325.87	2099932.86
Coolers	10%	18163.08	0.00	0.00	0.00	18163.08	1816.31	0.00	1816.31	16346.77
TOTAL FUR. & FITTINGS		311049.54	0.00	33250.00	0.00	311049.54	31104.95	0.00	31104.95	279944.59
		11640926.98	0.00	33250.00	0.00	11674176.98	1164092.70	1662.50	1165755.20	10508421.78
PLANT & EQUIPMENT		8649093.00	1328455.00	0.00	0.00	9977548.00	1360823.57	0.00	1369401.32	8608146.68
Equipments	15%	8649093.00	1328455.00	0.00	0.00	9977548.00	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	281499.46
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	384448.52
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%	128685.20	0.00	0.00	0.00	128685.20	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		564846.49	0.00	0.00	0.00	564846.49	84726.97	0.00	84726.97	480119.52
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		307859.65	0.00	16350.00	0.00	324209.65	123143.86	3270.00	126413.86	197795.79
Computers	40%	307859.65	0.00	16350.00	0.00	324209.65	123143.86	3270.00	126413.86	197795.79
Softwares	40%	964516.84	888185.00	0.00	0.00	1852701.84	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
 Scooter
 Car
 Cycle
TOTAL VEHICLES

15%	5808338.41	0.00	0.00	5808338.41	871250.76	0.00	871250.76	4937087.65
15%	25955.85	0.00	0.00	25955.85	3893.38	0.00	3893.38	22062.47
15%	4370794.93	0.00	0.00	4370794.93	655619.24	0.00	655619.24	3715175.69
15%	455.18	0.00	0.00	455.18	68.28	0.00	68.28	386.90
	10205544.37	0.00	0.00	10205544.37	1530831.66	0.00	1530831.66	8674712.71
	206816257.85	2290025.00	1897894.00	211499709.85	16494999.35	143554.55	16647131.65	194852578.20



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.

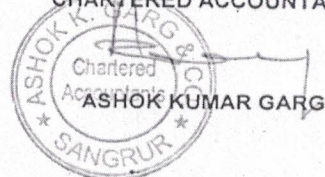
2. Balances in debit or credit are subject to confirmation from respective parties.
3. Scholarship amount to be paid by Punjab Govt for SC students will be treated as Income of the Institute in the year of receipt.

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