

BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2024

PARTICULARS	AMOUNT (Rs)	PARTICULARS	AMOUNT (Rs)
Admission Exp.	5550150.00	Fee Received from Students	132124956.28
Advertisement Exp.	4140115.00	Other Income	7304448.51
Affiliation & Inspection Fee	4311140.00	Interest from Bank	1525302.00
Audit Fee	90000.00		
Bank Charges	20402.00		
Computer Exp.	69315.00	Excess of Expenditure over Income trfd to Bhai Gurdas Technical Edu. Trust	25020073.87
Consumable Exp.	622378.00		
Electricity Exp.	7075140.00		
Employees Provident Fund	1092140.00		
ESI Exp	460850.00		
Examination Exp.	7190940.00		
Finance Charges	4102.00		
Horticulture Exp.	43877.00		
Hostel Expenses	9614180.00		
Insurance Exp.	1147150.00		
Internet Exp.	241302.00		
Misc. Exp.	429959.00		
Newspaper & Periodicals	94402.00		
Petrol & Diesel Exp.	6216126.00		
Photostate Exp	139150.00		
Pollution Deptt Fee	12150.00		
Printing & Stationery	2221350.00		
Professional Charges	490150.00		
Infrastructure	595103.00		
R & D	588251.00		
Repair & Maint. Exp.	632123.00		
Repair & Maint. of Vehicles	2510140.00		
Salaries	73679799.00		
Security & Allied Services	6624179.00		
Staff Welfare Exp.	4925150.00		
Student Placement Exp.	2415770.00		
Student Welfare Exp.	2221518.00		
Telephone & Postage Exp.	437834.00		
Transportation Charges	5965240.00		
Travelling Exp.	473780.00		
Depreciation	13699415.66		

166044780.66

166044780.66

NOTES ON ACCOUNT
(AS PER ANNEXURE 'H')

S. K. Garg
SECRETARY

A. K. Garg
CHAIRMAN

AS PER OUR REPORT OF EVEN DATE ATTACHED

For ASHOK K. GARG & CO.
Chartered Accountants

A. K. Garg
ASHOK KUMAR GARG
Proprietor

Place: Sangrur
Date: 29.09.2024

BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

ANNEXURE FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024

ANNEXURE-'A'

SECURED LOANS

Gurdarshan Kaur

Sh. S.K. Jindal

AMOUNT(Rs)

800000.00

600000.00

1400000.00

ANNEXURE-'B'

SUNDRY CREDITORS

Jagjit Singh-Mess Contractor

Jaswinder Kaur- Canteen Contractor

Satinder Kaur- Canteen Contractor

AMOUNT(Rs)

104438.00

81450.00

104410.00

290298.00

290298.00

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

Telephone Exp

Exam Fund

TDS Payable

Audit Fee Payable

Expenses Payable

Punjab. Dev. Tax Payable

Cheques Issued, But Not Presented

AMOUNT(Rs)

1832371

17238085.80

20000.00

59974087.63

8639151.00

456638.00

71891.00

1690534

19425

367567

250814.00

95400.00

11775.00

28400.00

437219.00

91133348.43

91133348.43

BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

ANNEXURE FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024

ANNEXURE-'E'

CASH AND BANK BALANCES

		<u>AMOUNT(Rs)</u>
Cash In Hand & Imprest A/c	373278.26	
Bank Balances		36684887.50
Bank Balances (All Accounts)	<u>36311609.24</u>	

36684887.50

ANNEXURE-'F'

FDR WITH BANKS

		<u>AMOUNT(Rs)</u>
FDR with Banks		19812554.00
Interest Accrued On FDR		7315908.42
		27128462.42

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	<u>6350.00</u>	900771.00

OTHERS

Advance To Employees (Against Exp.)	4510.00	
Khosla Enterprises	740.00	
Quality Sports & Stationery Store	25450.00	
Central Computers & CCTV	262125.00	
R.R. Army Store	27406	
The Bhagwant Printing Society Ltd.	<u>6000</u>	
Satvir Singh Gill (Advocate)	15000.00	
Puri Scientific Work	14175.00	
Prepaid Insurance	51250.00	
Fee Receivable From Students	24987888.30	
TDS FY 2021-22	333205.00	
Prepaid Road Tax	36840.00	
Prepaid Subscription	32665.00	
Happy Goyal & Associates	157430.00	
TDS FY 2020-21	229075.00	
Prepaid Insurance	<u>387321.00</u>	26571080.30

27471851.30

BHALGURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY, SANGRUR

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31st MARCH 2024

ANNEXURE 'D'

PARTICULARS	RATE	W.D.V. AS ON 01-04-2022	ADDITION TO 30-9-2022 TO 31-03-2023	ADDITION 01-10-2022 TO 31-03-2023	SALE / ADJ. DURING THE YEAR	TOTAL	DEPRECIATION TO 30-9-2022	DEPRECIATION 01-10-2022 TO 31-03-2023	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2023
LAND										
LAND		66136298.00	0.00	0.00	0.00	66136298.00	0.00	0.00	0.00	66136298.00
BUILDINGS										
BUILDINGS	10%	71801046.29	600310.00	0.00	0.00	72401356.29	7240135.63	0.00	7240135.63	65161220.66
FURNITURE & FITTINGS										
Furniture & Fittings	10%	578886.43	0.00	0.00	0.00	578886.43	578886.43	0.00	578886.43	520999.73
Electric Fittings	10%	1482028.90	0.00	0.00	0.00	1482028.90	1482028.90	0.00	1482028.90	1333826.01
Air Conditioners	10%	1700945.61	0.00	0.00	0.00	1700945.61	1700945.61	0.00	1700945.61	1530851.05
Glow Sign Board	10%	13240.89	0.00	0.00	0.00	13240.89	13240.89	0.00	13240.89	11916.80
Coolers	10%	315747.11	0.00	0.00	0.00	315747.11	315747.11	0.00	315747.11	284172.40
TOTAL FUR. & FITTINGS		9300848.94	0.00	0.00	0.00	9300848.94	9300848.94	0.00	9300848.94	8370754.05
PLANT & EQUIPMENT										
Equipments	15%	9208597.91	2956784.00	0.00	0.00	12165381.91	1824807.29	0.00	1824807.29	10340574.52
Fire Fighting Equip.	15%	877351.12	0.00	0.00	0.00	877351.12	131602.67	0.00	131602.67	745748.45
Generator Set	15%	1687807.86	0.00	0.00	0.00	1687807.86	253186.18	0.00	253186.18	1434721.68
Horticulture Equip	15%	213929.34	0.00	0.00	0.00	213929.34	32089.40	0.00	32089.40	181839.94
LCD Projectors	15%	203383.36	0.00	0.00	0.00	203383.36	30507.50	0.00	30507.50	172875.86
Library Books	15%	3979786.48	350250.00	0.00	0.00	4330036.48	649505.47	0.00	649505.47	3680531.01
Other Equipments	15%	1427556.20	0.00	0.00	0.00	1427556.20	214133.43	0.00	214133.43	1213422.77
Photostat. Pco, Canteen Etc.	15%	203140.64	0.00	0.00	0.00	203140.64	30471.10	0.00	30471.10	172669.55
Sports Goods	15%	107536.92	0.00	0.00	0.00	107536.92	16130.54	0.00	16130.54	91406.38
Submersible Pump	15%	671586.52	0.00	0.00	0.00	671586.52	100737.98	0.00	100737.98	570848.54
Water Coolers/Purifier	15%	785036.57	37486.00	0.00	0.00	822522.57	123378.39	0.00	123378.39	699144.18
Internet Wi-Fi	15%	79028.80	0.00	0.00	0.00	79028.80	11854.32	0.00	11854.32	67174.48
TOTAL PLANT & MACH		19444841.72	3344520.00	0.00	0.00	22789361.72	3418404.26	0.00	3418404.26	19370957.46
OFFICE EQUIPMENTS										
Office Equipments	15%	499261.60	65650.00	0.00	0.00	564911.60	84736.74	0.00	84736.74	480174.86
Projector	15%	104089.27	0.00	0.00	0.00	104089.27	15613.39	0.00	15613.39	88475.88
Photocopier	15%	5133.23	0.00	0.00	0.00	5133.23	769.98	0.00	769.98	4363.24
TOTAL OFFICE EQUIP		608484.10	65650.00	0.00	0.00	674134.10	101120.12	0.00	101120.12	573013.99
COMPUTERS										
Computers	40%	363985.48	532350.00	0.00	0.00	916335.48	366534.19	0.00	366534.19	549801.29
Softwares	40%	1899778.64	0.00	0.00	0.00	1899778.64	759911.45	0.00	759911.45	1139867.18
TOTAL COMPUTERS		2283764.12	532350.00	0.00	0.00	2816114.12	1126445.65	0.00	1126445.65	1689668.47

VEHICLES

15%	3187733.33	0.00	0.00	0.00	3187733.33	478160.00	0.00	478160.00	2708573.33
15%	15940.14	0.00	0.00	0.00	15940.14	2391.02	0.00	2391.02	13549.12
15%	2684214.44	0.00	0.00	0.00	2684214.44	402632.17	0.00	402632.17	2281582.27
15%	279.54	0.00	0.00	0.00	279.54	41.93	0.00	41.93	237.61
	5888167.44	0.00	0.00	0.00	5888167.44	883225.12	0.00	883225.12	5004942.32
TOTAL VEHICLES	175463450.61	4542830.00	0.00	0.00	180005280.61	13699415.66	0.00	13699415.66	166306864.95



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.

