

2018-019

Krushna Pardeshi & Associates
Chartered Accountants



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Ref.No:

Date:

Auditor's Report

To,
The Principal/Director,
Saraswati College of Engineering (Eng),
Kharghar, New Mumbai

We have audited the attached Balance Sheet of Saraswati College of Engineering (Eng) as at 31st March, 2019 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the 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. Those Standards require 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Saraswati College of Engineering (Eng) for the year ended 31st March 2019 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Saraswati Education Society's relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books:
- (iii) The Balance Sheet & Income & Expenditure dealt with by this report are in agreement with the books of account.



(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report complies with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2017;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts **Saraswati Education Society.**

For **Krushna Pardeshi & Associates**
Chartered Accountants
FRN 147199W



Proprietor
CA Krushna Pardeshi
M. No. 168206
Place : Pune
Date : 13.11.2019
UDIN : 19168206AAAADI5227

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION:

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

REVENUE RECOGNITION:

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

INVESTMENTS

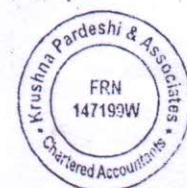
Investments are shown at cost.

GENERAL:

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

Notes to Accounts.

- 1: We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.



**SARASWATI COLLEGE OF ENGINEERING
KHARGHAR, MUMBAI**

Balance Sheet as on 31st March 2019

Particulars	Amount	Amount
Sources of Funds :		
SARASWATI EDUCATION SOCIETY'S	63962652.65	63962652.65
Total	63962652.65	63962652.65
Application of Funds :		
Fixed Assets	139398443.05	139398443.05
Investment	3461437.00	3461437.00
Working Capital	(16251603.87)	(16251603.87)
Current Assets		
Loans & Advance	447124.00	
Tax with Govt Authority	640069.00	
Deposit	33550.00	
Sundry Debtors	54365783.89	
Cash-in-hand	32829.90	
Bank Accounts	(468726.40)	
Sub total	55050635.39	
Less : Current Liabilities		
Advance Fee	22594007.00	
Caution Money	29030260.00	
Other Liabilities	10900176.00	
Provision	8777796.26	
Sundry Creditors	71302239.26	
Sub total	71302239.26	
Income & Expenditure Account.		52645623.53
Opening Balance	70372725.54	
Current Period	(7727102.01)	
	62645623.53	
Less : Transferred		
Total	63962652.65	63962652.65

For Krushna Pardeshi & Associates
Chartered Accountants
FRN 147199W

Krushna



Proprietor
CA Krushna Pardeshi
M. No. 168206
Place : Pune
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