



# S.K.KALANI & CO.

CHARTERED ACCOUNTANTS



Address: Marwari Patty, Jorhat -785001 (Assam)  
Branch: Jaymoti Nagar, Mariani.

Email : [Kalanisushil@hotmail.com](mailto:Kalanisushil@hotmail.com)  
Ph No : 0376 – 2323175

## INDEPENDENT AUDITOR'S REPORT

To,  
The Management,  
Sarbodaya College  
Malow Pathar, Solmora, Jorhat, Assam, India

### Opinion

We have audited the **Receipts & Payments Account** of **Sarbodaya College** (the entity) for the **period 01.03.2019 to 28.02.2020** and accompanying notes to the financial statements. The accompanying Receipts & Payments Account gives a **true and fair view** of the cash flows of the entity in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Receipts & Payments Account section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the Receipts & Payments Account in Jorhat, Assam, India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Receipts & Payments Account

Council is responsible for the preparation and fair presentation of the Receipts & Payments Account in accordance with the aforesaid Accounting Standards, and for such internal control as council determines is necessary to enable the preparation of Receipts & Payments Account that are free from material misstatement, whether due to fraud or error.

In preparing the Receipts & Payments Account, council is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless council either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the Receipts & Payments Account

Our objectives are to obtain reasonable assurance about whether the Receipts & Payments Account as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Receipts & Payments Account.

*For S.K. Kalani & Co.*

Chartered Accountants

FRN: 322893E

Date : 23.03.2022

Place : Jorhat

UDIN : 22057280AFNDFK5519



*Sushil Kumar Kalani*

Partner

Membership No. 057280

## SARBODAYA COLLEGE

MALOW PATHAR-SOLMORA, JORHAT

RECEIPT AND PAYMENTS ACCOUNT FOR THE PERIOD ENDING 1st March 2019 to 28th Feb 2020

RECEIPT	AMOUNT	PAYMENT	AMOUNT
Opening Balance		Advertisement	12,968.00
State Bank Of India SB A/c No.36854178429	59,802.00	Boundary wall & Gate	1,35,503.00
SBI Kotaki Pukhuri SB A/c No. 30782526198	4,850.00	Aquaguard	9,000.00
Cash	1,37,556.00	College Furniture	4,540.00
	2,02,208.00	Earth Filling	44,000.00
Fees Collection	19,24,661.00	Electrification	635.00
Govt. Reimbursement of BPL	23,22,978.00	Annual Sports Expenses	39,000.00
Govt. Fund for Girls Common Room	1,00,000.00	Auditor Fees	6,000.00
Govt. Reimbursement of BPL Admission	16,26,074.00	Bank Charges	746.00
		Laboratory Equipments	46,743.00
		Projector Board	28,256.00
		Carring Charges	2,000.00
		College Functions	1,01,130.00
		Cycle Stand Expenses	44,872.00
		Fund refund to Govt.	3,27,142.00
		Electricity Bill	53,639.00
		Flex	300.00
		Field Study	5,500.00
		Fooding Expenses	2,500.00
		Generator	3,70,000.00
		Generator Expenses	36,448.00
		Inspection Fees	53,610.00
		Labour Payments	20,850.00
		Loan Return to DODL	50,000.00
		Library Books	3,01,888.00
		Magazine	58,500.00
		Mis. Exp.	14,996.00
		Marson Expenses	90,000.00
		News Paper	32,710.00
		Office Exp.	14,575.00
		Printing & Stationery	51,616.00
		Repairing & Maintainance	3,300.00
		Saraswati Puja	74,600.00
		Seminar Exp.	1,000.00
		Software Expenses	26,500.00
		Staff Salary	15,19,220.00
		Student Union	94,870.00
		Student Wall Magazine	725.00
		Tea & Tiffin	1,21,546.00
		Travelling Exp.	30,630.00
		University Registration	73,500.00
		Dihanam Competition	56,162.00
		<b>Closing Balance</b>	
		SBI Kotaki Pukhuri SB A/c No. 30782526198	4,850.00
		State Bank Of India SB A/c No.36854178429	20,22,341.00
		Cash in hand	1,87,010.00
	<b>61,75,921.00</b>		<b>61,75,921.00</b>

**S.K. KALANI & CO.**  
Chartered Accountants

S.K. KALANI, FCA  
Membership No. 057280  
FRN - 322893E  
Partner



**PRINCIPAL**  
**SARBODAYA COLLEGE**  
Malow Pathar, Jorhat

President  
Sarbojaya College  
Malow Pathar, Jorhat

**SARBODAYA COLLEGE**

**MALOW PATHAR, SOLMORA, JORHAT, ASSAM, INDIA**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**  
**FOR THE YEAR ENDED 28<sup>th</sup> FEBRUARY, 2020**

1. **FIXED ASSETS:** -To account fixed assets at cost of acquisition inclusive of inward freight, duties, taxes and Incidental expenses relating to acquisition. In respect of expansion involving construction related incidental expenses form part of the value of assets capitalised. Expenses incurred up to the date of putting the assets in working condition for its intended use are only capitalised with relative assets. Expenses for maintenance and repairs are charged to revenue incurred.
2. **METHOD OF ACCOUNTING:** - To recognised revenue and to charge against revenue all costs and expenses on cash system of accounting.
3. **HUMAN RESOURCE DEVELOPMENT:** -To charge to revenue all expenses and income relating to training and human development in the years in which it is incurred or earned.
4. **CONTINGENT LIABILITIES:** -Not to provide for any contingent liabilities except for cases where provision needs to be made based on expert opinion.
5. **DEPRECIATION:**-Not to calculate and charge depreciation on fixed assets.
6. **INVESTMENTS:** - To value investment at cost. Cost includes all direct expenses related to acquisition including cost of acquisition.
7. **GENERAL:** -To maintain and record transactions and prepare and finalize annual accounts on historical cost basis.
8. **FINANCIAL YEAR:** -To maintain books of accounts, record transactions and prepare and finalize annual accounts every year beginning from 1<sup>st</sup> of March and ending on 28<sup>th</sup> of February.

FOR AND ON BEHALF OF

SARBODAYA COLLEGE

  
PRINCIPAL  
SARBODAYA COLLEGE  
Malow Pather, Jorhat

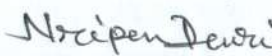
Date : 23.03.2022

Place : Jorhat



FOR S.K. KALANI & CO.  
Chartered Accountants

  
S.K. KALANI, FCA  
Membership No. 057280  
FRN - 322893E  
Partner

  
President  
Governing Body  
Sarboodaya College  
Malow Pather, Jorhat