



# S.K.KALANI & CO.



CHARTERED ACCOUNTANTS

Address: Marwari Patty, Jorhat -785001 (Assam)

Email : [Kalanisushil@hotmail.com](mailto:Kalanisushil@hotmail.com)

Branch: Jaymoti Nagar, Mariani.

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 01.03.2018 to 28.02.2019** 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 : 22057280AFNDAE3424



*Sushil Kumar Kalani*  
CA Sushil Kumar Kalani

Partner

Membership No. 057280

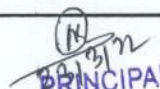
## SARBODAYA COLLEGE

MALOW PATHAR-SOLMORA, JORHAT

RECEIPT AND PAYMENTS ACCOUNT FOR THE PERIOD 1st March 2018 to 28th Feb 2019

RECEIPT	AMOUNT	PAYMENT	AMOUNT
Opening Balance		Advertisement	4,410.00
State Bank Of India SB A/c No.36854178429	15,76,628.00	Boundary wall & Gate	2,83,053.00
SBI Kotaki Pukhuri SB A/c No. 30782526198	4,850.00	CC TV Camera	89,790.00
Cash	1,73,185.00	College Furniture	64,000.00
	17,54,663.00	Earth Filling	77,500.00
Fees Collection	12,51,058.00	Electrification	4,342.00
Fund transfer DODL Account	50,000.00	Bamboo Tarza	9,760.00
		Brush Cutter Machine	15,000.00
		Aquaguard Servicing	2,000.00
		Bank Charges	1,500.00
		Culvar Fitting	10,800.00
		Carpainter	5,000.00
		Carring Charges	1,750.00
		College Functions	61,337.00
		Digital World LCD, Projector HD	92,210.00
		Electricity Bill	4,618.00
		Field Study	2,000.00
		Gardening Expenses	13,000.00
		Generator Expenses	2,06,147.00
		Keeping Charge	649.00
		Labour Payments	45,600.00
		Loan Repayment to District Education Fund	50,000.00
		Library Books	28,815.00
		Library Expenses	7,200.00
		Magazine	76,000.00
		Mis. Exp.	11,787.00
		Marson Expenses	1,59,000.00
		News Paper	13,438.00
		Office Exp.	3,200.00
		Pringting & Stationery	32,385.00
		Repairing & Maintainance	500.00
		Social Welfare	13,875.00
		Software Expenses	27,900.00
		Staff Salary	11,74,920.00
		Student Union	28,406.00
		Student Wall Magazine	3,157.00
		Tea & Tiffin	29,724.00
		Television Recharge	
		Travelling Exp.	34,900.00
		University Registration	1,63,840.00
		<b>Closing Balance</b>	
		SBI Kotaki Pukhuri SB	4,850.00
		A/c No. 30782526198	
		State Bank Of India SB	59,802.00
		A/c No.36854178429	
		Cash in hand	1,37,556.00
		<b>FOR S.K. KALANI &amp; CO.</b> Chartered Accountants	
	<b>30,55,721.00</b>		<b>30,55,721.00</b>

N. S. Kalani  
 President  
 Governing Body  
 Sarbodaya College  
 Malow Pather, Jorhat

  
**PRINCIPAL**  
**SARBODAYA COLLEGE**  
 Malow Pather, Jorhat

  
 S.K. KALANI & CO.  
 Chartered Accountants  
 H.O. Jorhat  
 B.O. Mariani  
 FRN-322893E

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


**SARBODAYA COLLEGE**

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

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**  
**FOR THE YEAR ENDED 28<sup>th</sup> FEBRUARY, 2019**

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