



# 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 01.03.2017 to 28.02.2018** 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 : 22057280AFNCUU3362



CA Sushil Kumar Kalani

Partner

Membership No. 057280

**SARBODAYA COLLEGE**  
**MALOW PATHAR-SOLMORA, JORHAT**  
**RECEIPT AND PAYMENTS ACCOUNT FOR THE PERIOD 1st March 2017 to 28th Feb 2018**

RECEIPT	AMOUNT	PAYMENT	AMOUNT
Opening Balance		Boundary wall & Gate	10,68,532.00
State Bank Of India SB A/c No. 30782526198	14,12,714.00	Biomatic Machine	34,500.00
Cash	3,06,830.00	CC TV Camera	20,000.00
State Bank Of India SB A/c No.36854178429	10,200.00	College Furniture	1,76,226.00
	17,29,744.00	Earth Filling	3,31,900.00
Fees Collection	28,54,263.00	Electrification	59,576.00
Fund Received from Assam Govt.		Banar	6,180.00
Reimbursement admission fees	18,44,210.00	Annual Sports Expenses	45,000.00
		Aquaguard Servicing	6,550.00
		Bank Charges	526.00
		Book Self	29,200.00
		Carpainter	43,000.00
		Carring Charges	2,100.00
		College Functions	56,770.00
		Digital World Computer, Projector etc.	80,000.00
		Electricity Bill	48,498.00
		Grils	7,000.00
		Internet Expenses	3,887.00
		Kitchen Tools	4,720.00
		Labour Payments	40,300.00
		Library Books	1,90,877.00
		Magazine	69,000.00
		Mis. Exp.	39,545.00
		News Paper	14,170.00
		Office Exp.	24,642.00
		Office Wardrobe	27,900.00
		Paint & Painter Exp.	7,190.00
		Printing & Stationery	46,917.00
		Repairing water Pump	1,000.00
		Saraswasti Puja	75,320.00
		Software Expenses	10,000.00
		Staff Salary	7,98,220.00
		Student Union	99,530.00
		Student Wall Magazine	1,170.00
		Tea & Tiffin	79,002.00
		Television Recharge	2,250.00
		Travelling Exp.	53,550.00
		University Registration	1,67,511.00
		GPRS Rent	1,295.00
		<b>Closing Balance</b>	
		Fund Transfer to Examination	9,00,000.00
		State Bank of India- Katakupkhuri	15,76,628.00
		SB A/c No. 36854178429	
		SBI Kotaki Pukhuri SB	4,850.00
		A/c No. 30782526198	
		Cash in hand	1,73,185.00
	<b>64,28,217.00</b>		<b>64,28,217.00</b>

*Naipen Dora*  
**President**  
**Governing Body**  
**Sarbodaya College**  
**Malow Pathar, Jorhat**

*18/3/18*  
**PRINCIPAL**  
**SARBODAYA COLLEGE**  
**Malow Pathar, Jorhat**



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

*S.K.*  
*23/3/22*  
**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, 2018**

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.

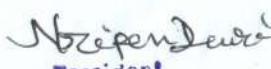
FOR AND ON BEHALF OF

SARBODAYA COLLEGE

  
PRINCIPAL  
SARBODAYA COLLEGE  
Malow Pather, Jorhat

Date : 23.03.2022

Place : Jorhat

  
President  
Governing Body  
Sarboodaya College  
Malow Pather, Jorhat



FOR S.K. KALANI & CO.  
Chartered Accountants

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