

## AUDIT REPORT

### Report on the Financial Statements:

We have audited the accompanying financial statements JSS POLYTECHNIC FOR WOMEN, JSS technical institutions campus, MYSURU-06, (College for short) which comprises the balance sheet as at 31<sup>st</sup> March, 2018, the statement of Income & expenditure, and the Receipts and Payments account, for the year then ended on that date.

### Management's Responsibilities for the Financial Statements:

Management is responsible for the preparation of these financial Statements that give a true and fair view of the financial position, financial performance in accordance with the Indian Accounting standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the College's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



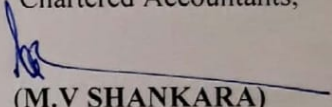
### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the College Accounts as on 31 March, 2018;
- (ii) In the case of the Statement of Income & Expenditure, of the excess of Expenditure over Income for the year ended on that date; and
- (iii) In the case of the receipts and payments account, of the receipts and payments for the year ended on that date.

Place: Mysuru  
Date: 01.10.2018

For MADHAVAN & CO.,  
Chartered Accountants,

  
(M.V SHANKARA)

Partner

Membership No: 019733

ICAI Firm No: 01909S





**JSS POLYTECHNIC FOR WOMEN,  
MYSURU -570 006**

**Receipts & Payments For The year Ended 31-03-2018**

Receipts	Amount	Amount	Payment	Amount	Amount
<b>Opening Balance</b>			<b>Establishment Expenses:</b>		
Cash on hand	11,410		Salary (Non-Plan Scheme)	5,46,79,301	
PNB Current A/c	5,856		Salary Arrears (Non-Plan Scheme)	33,91,243	5,80,70,544
Cash at Bank			Salary PT staff	37,21,460	
(As per Sch -8)	5,64,410	5,81,676	Salary Arrears PT staff	3,83,224	41,04,684
<b>Grants</b>			ESI Management Contribution	44,981	
Maintenance (Non-Plan)			PF Management Contribution	5,57,255	6,02,236
Maintenance 2015-16	10,61,379		<b>Specific expenses</b>		
Maintenance 2016-17	12,86,484		<b>Against Fee/Refunds</b>		
Salary Grant	5,80,70,544	6,04,18,407	Admission Fee	90	
<b>PMKVY AICTE Grants</b>		1,82,250	Development Fee	4,01,000	
<b>Actual Receipt by Fees:</b>			I D Card Fee	9,510	
(As per Sch - 10 )			Laboratory Fee	1,77,113	
Admission Fee	16,965		Magazine Fee	1,00,120	
Development Fee	2,83,750		NSS Fee	21,367	
I D Card Fee	8,390		Student Welfare Fund	21,350	
Laboratory Fee	2,52,000		Teachers Welfare Fund	21,350	
Magazine Fee	50,280		Reading Room Fee	59,882	
NSS Fee	34,360		Sports Fee	44,162	
Student Welfare Fund	21,080		Tuition Fee	6,245	
Teachers Welfare Fund	21,080		Union Fee	86,296	
Reading Room Fee	73,180		Flag Fee	25,520	9,74,005
Sports Fee	85,580		<b>Administrative Expenses :</b>		
Tuition Fee	21,63,880		Advertisement	5,696	
Union Fee	44,514		Affiliation Fees	16,000	
Flag Fee	27,300	30,82,359	Audit Fee	47,200	
<b>Other Incomes:</b>			Bank Charges	6,188	
Admission Penal fee	41,675		Electricity & Water Charges	5,23,840	
Tender Form fee	2,700		Miscellaneous Expenses	2,728	
Red Cross Fee	42,410		Postage Telephone & Courier	84,535	
Miscellaneous Income	7,594		Printing & Stationery	68,057	
Library Fine	60	94,439	Building Tax	27,980	
<b>Bank A/c Interest</b>			Watch & Ward	3,77,626	11,59,850
SBM A/c No:64057816768	17,427		<b>Traveling Allowances</b>		410
SBM A/c No:64068508555	27,960		<b>Repair &amp; Maintenance</b>		
PNB Current A/c	5,537	50,924	Building Maintenance	7,91,461	
<b>Loans &amp; Advances</b>			Lawn Maintenance	2,42,147	
(As per Sch - 3)		26,93,470	Service Repairs Maintenance	79,918	11,13,526
<b>Board Of Technical Exams</b>			<b>III Cell Scheme</b>		
(As per Sch -04 )		4,98,500	Consumables	5,805	
<b>Scholarship</b>			Salary	18,000	
(As per Sch -04 )		17,74,618	Industrial Visit	11,509	
<b>Statutory Compliances</b>			Workshop	8,800	
(As per sch-4)		31,923	Guest Lectures	12,036	56,150
<b>Deposits</b>			<b>Operational Maintenance</b>		
Library Security Deposit		57,150	Computer Science Operational Maint	42,216	
<b>Salary Deductions</b>			General Operational Maintenance	1,42,059	1,84,275
(As per sch-9)		1,28,06,827	<b>IT Department</b>		
<b>C/F</b>		8,22,72,543	Consumables	49,363	
			Operational Maintenance	51,972	
			Library Recurring Books	54,952	1,56,287
			<b>C/F</b>		6,64,21,967



B/F		8,22,72,543	B/F		6,64,21,967
<b>Exam Remuneration Fee</b>		97,126	<b>Other Expenses</b>		
<b>JSS MVP</b>			Exam Contingency	40,500	
(Red Dg the Yr)		22,50,000	Library Recurring Books	10,020	50,520
<b>Closing Balance</b>			<b>Purchase Of Workshop Lab</b>		
<b>Overdraft :</b>			<b>Consumables</b>		
PNB A/c : 3179		(1,42,031)	Dept of ADFT	48,903	
<b>Security Deposit</b>			Dept of DA	4,420	
(as per Sch - 6)		6,163	Dept of ID	2,500	
<b>EMD</b>			Dept of E & C	7,646	63,469
(As per Sch - 7)		18,850	<b>Library deposit Expenses</b>		14,600
<b>Workers Welfare Fund</b>		6,792	<b>Exam Remuneration Fee</b>		60,265
<b>Nodal Centre(Others)</b>			<b>Nodal Centre(Others)</b>		
Admission	1,655		Admission	1,655	
Development	27,750		Development	27,750	
Tuition	99,190	1,28,595	Tuition	99,190	1,28,595
<b>JSS PW Nodal Center</b>			<b>JSS PW Nodal Center</b>		
Admission	6,510		Admission	6,510	
Development	1,08,500	1,15,010	Development	1,08,500	1,15,010
			<b>Loans &amp; Advances</b>		
			(As per Sch - 3)		13,07,220
			<b>Statutory Compliances</b>		
			(As per sch-4)		1,13,753
			<b>Board Of Technical Exams</b>		
			(As per Sch - 4)		4,96,300
			<b>Scholarship</b>		
			(As per Sch - 4)		15,89,661
			<b>Deposits</b>		
			Security Deposit ( As per Sch 6)	-	
			<b>Library Deposit</b>		
			Towards refund of library deposit	30,450	30,450
			<b>Salary Deductions</b>		
			(As per sch-9)		1,28,06,709
			<b>Purchase of Fixed Assets</b>		12,94,415
			<b>Opening Balance</b>		
			<b>Overdraft :</b>		
			PNB A/c : 3179		7,27,857
			<b>Closing Balance</b>		
			Cash on Hand	8,532	
			PNB Current A/c	(16,98,471)	
			Cash at Bank (As per Sch -8)	12,22,196	(4,67,743)
<b>Total</b>		<b>8,47,53,048</b>	<b>Total</b>		<b>8,47,53,048</b>

Vide our report of even date  
for **MADHAVAN & CO**  
Chartered Accountants

(M.V.SHANKARA)

Partner  
**MADHAVAN & CO**  
Membership No.: 01973  
ICAI Firm Regn. No.: 001909S.

No. 3, II Floor,  
Date: 01-10-2018  
Visweswaraiah Building,  
Place: Mysuru  
K.R. Circle, MYSORE-1.

Chartered Accountants.

For J.S.S.POLYTECHNIC FOR WOMEN

  
Principal  
**JSS Polytechnic for Women**  
Mysuru-570 006



**JSS POLYTECHNIC FOR WOMEN  
MYSURU -570 006**

**Income & Expenditure For The year Ended 31-03-2018**

Expenditure	Amount	Amount	Income	Amount	Amount
<b>Establishment Expenses:</b>			<b>Grants</b>		
Salary (Non-Plan Scheme)	5,46,79,301		Maintenance (Non-Plan)		
Salary Arrears (Non-Plan Scheme)	33,91,243		Maintence 2015-16	10,61,379	
Salary PT staff	37,21,460		Maintenance 2016-17	12,86,484	
Salary Arrears PT staff	3,83,224		Salary Grant	5,80,70,544	6,04,18,407
ESI Management Contribution	44,981				
PF Management Contribution	5,57,255	6,27,77,464	<b>Actual Receipt by Fees:</b>		
<b>Specific expenses against Fee/Refunds</b>			Admission Fee	16,965	
Admission Fee	90		Development Fee	2,83,750	
Development Fee	1,000		Flag Fee	8,390	
I D Card Fee	9,510		I D Card Fee	2,52,000	
Laboratory Fee	900		Laboratory Fee	50,280	
Magazine Fee	1,00,120		Magazine Fee	34,360	
NSS Fee	21,367		Reading Room Fee	21,080	
Student Welfare Fund	21,350		NSS Fee	21,080	
Teachers Welfare Fund	21,350		Sports Fee	73,180	
Reading Room Fee	59,882		Student Welfare Fund	85,580	
Sports Fee	44,162		Teachers Welfare Fund	21,63,880	
Tuition Fee	6,245		Tuition Fee	44,514	
Union Fee	86,296		Union Fee	27,300	30,82,359
Flag Fee	25,520	3,97,792	<b>Other Incomes:</b>		
<b>Administrative Expenses :</b>			Admission Penal fee	41,675	
Advertisement	5,696		Tender Form fee	2,700	
Affiliation Fees	16,000		Red Cross Fee	42,410	
Audit Fee	47,200		Miscellaneous Income	7,594	
Bank Charges	6,188		Library Fine	60	94,439
Electricity & Water Charges	5,23,840		<b>Bank A/c Interest</b>		
Miscellaneous Expenses	2,728		SBM A/c No:64057816768	17,427	
Postage Telegram & Courier	84,535		SBM A/c No:64068508555	27,960	
Printing & Stationery	68,057		PNB Current A/c	5,537	50,924
Building Tax	27,980		<b>Grant Utilized (Depreciation)</b>		2,61,581
Watch & Ward	3,77,626	11,59,850	<b>Nodal Centre(Others)</b>		
<b>Traveling Allowances</b>		410	Admission	1,655	
<b>Other Expenses</b>			Development	27,750	
Exam Contingency	40,500		Tuition	99,190	1,28,595
Library Recurring Books	10,020	50,520			
<b>C/F</b>		<b>6,43,86,036</b>	<b>C/F</b>		<b>6,40,36,305</b>



B/F		6,43,86,036	B/F		6,40,36,305
<b>Repair &amp; Maintenance</b>			<b>JSS PW Nodal Center</b>		
Building Maintenance	7,91,461		Admission	6,510	
Lawn Maintenance	2,42,147		Development	1,08,500	1,15,010
Service Repairs Maintenance	79,918	11,13,526	<b>Excess Of Expenditure over Income</b>		60,13,302
<b>III Cell Scheme</b>					
Consumables	5,805				
Salary	18,000				
Industrial Visit	11,509				
Workshop	8,800				
Guest Lectures	12,036	56,150			
<b>Operational Maintenance</b>					
Computer Science Operational Maint	42,216				
General Operational Maintenance	1,42,059	1,84,275			
<b>IT Department</b>					
Consumables	49,363				
Operational Maintenance	51,972				
Library Recurring Books	54,952	1,56,287			
<b>Purchase Of Workshop Lab</b>					
Consumables					
Dept of ADFT	48,903				
Dept of DA	4,420				
Dept of ID	2,500				
Dept of E & C	7,646	63,469			
<b>Library deposit Expenses</b>		14,600			
<b>Nodal Centre(Others)</b>					
Admission	1,655				
Development	27,750				
Tuition	99,190	1,28,595			
<b>JSS PW Nodal Center</b>					
Admission	6,510				
Development	1,08,500	1,15,010			
<b>Depreciation W/o</b>		39,46,669			
<b>Total</b>		<b>7,01,64,617</b>	<b>Total</b>		<b>7,01,64,617</b>

Vide our report of even date  
for MADHAVAN & CO  
Chartered Accountants

(M.V.SHANKARA)

Partner

Membership No.: 019733

ICAI Firm Regn. No.: 001909S.

Date:

Place: Mysuru



For J.S.S.POLYTECHNIC FOR WOMEN

*Principal*  
JSS Polytechnic for Women  
Mysuru-570 006



**JSS POLYTECHNIC FOR WOMEN  
MYSURU -570 006**

**Balance Sheet As on 31-03-2018**

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Capital Fund</b>			<b>Fixed Assets</b>		
Capital Expenditure(As per last B/s)		1,56,16,546	<b>Building ( As per last B/S)</b>	23,77,224	
			Less: Depreciation	(2,37,722)	21,39,502
<b>Non-Recurring grant Received</b>			<b>Fixed Assets</b>		
From World Bank Through DTE			( as per Sch - 1)		83,23,596
( As per last B/s)		71,50,971	<b>Grant Assets</b>		
			( as per Sch - 1)		14,78,139
<b>Capital Reserve</b>			<b>College Buildings</b>		
(As per last B/s)			(As per last B/S)	1,93,83,085	
( Being non- recurring grants)			Less: Depreciation	(19,38,309)	1,74,44,776
a) N.R. Equipment (WBA)	12,53,390		<b>Library Books</b>		
b) N.R. Equipment (IT-WBA)	13,17,330		(as per Sch - 2)		96,020
c) N.R. Furniture ( As per last B/s)	36,547		<b>Deposits</b>		
d) N.R. Modernization Scheme	21,736		( as per last B/S)		
e) N.R. Community Polytechnic	75,000		P & T Dept	16,000	
f) computer Science (NR) MODROBS	5,00,000		KPTCL	2,34,911	
g) N.R. Equipment LCB ( From DTE)	33,412		Meter Security Deposits	11,005	
h) N.R. IT Dept. ( WBA)	73,800		Telephone	5,000	2,66,916
i) N.R. Furniture ( WBA)	3,14,484		<b>Loans &amp; Advances</b>		
j) AICTE IIP Cell Grant utilised	3,35,783		(as per Sch - 3)		16,36,663
k) AICTE Grants Utilized	13,72,418	1,23,30,024	<b>Closing Balance</b>		
l) Non-Recurring Grant	69,96,124		Cash on hand	8,532	
			PNB Current A/c	(16,98,471)	
<b>JSS MVP</b>			Cash at Bank	12,22,196	(4,67,743)
(As per last B/s)	3,37,80,059		(As per Sch -7)		
Add Rcd Dg the Yr	22,50,000	3,60,30,059	<b>Income &amp; Expenditure A/c</b>		
			( as per last B/S)	4,15,80,060	
<b>AICTE GRANTS-Interest</b>			Add: Excess of Expenditure		
account unutilized		556	Over Income	60,13,302	4,75,93,362
( As per last B/s)					
<b>AICTE GRANT UTILISED</b>					
(as per last B/S)	17,39,721	14,78,140			
Less: Utilized during the year	(2,61,581)				
		1,82,250			
<b>PMKVY AICTE Grants</b>					
		(1,42,031)			
<b>Bank OD</b>					
(As per Sch - 5)					
<b>Loans &amp; Advances</b>		45,66,250			
( As per Sch - 3)					
<b>Deposits</b>					
( As per last B/s)		57,483			
Caution Deposit ( as per last B/S)					
<b>Library Security Deposit</b>					
(as per last B/S)	5,58,213				
Add: Collected during the Year	57,150				
	6,15,363	5,84,913			
Less : Refunded during the year	(30,450)				
<b>C/F</b>		7,78,55,161	<b>C/F</b>		7,85,11,231



B/F		7,78,55,161	B/F		7,85,11,231
Security Deposit (as per sch. 6)		2,18,372			
Salary Deduction (as per Sch -8)		418			
EMD (as per Sch -7)		31,833			
Other Liabilities (as per Sch -4)		8,321			
Workers Welfare Fund		6,792			
Exam Remuneration Fee (As per last B/s)	24,194				
Add: Collected during the Year	97,126				
Less : Refunded during the year	(60,265)	61,055			
Scholarship :					
Opening Balance	1,44,322				
Add: Received During the Year	17,74,618				
	19,18,940				
Less: Paid during the Year	(15,89,661)	3,29,279			
<b>Total</b>		<b>7,85,11,231</b>	<b>Total</b>		<b>7,85,11,231</b>

Vide our report of even date  
for **MADHAVAN & CO**

Chartered Accountants

(M.V.SHANKARA)

Partner

Membership No.: 019733

ICAI Firm Regn. No.: 001909S.

Date: 01-10-2018

Place: Mysuru

For J.S.S.POLYTECHNIC FOR WOMEN

*[Signature]*  
Principal

JSS Polytechnic for Women  
Mysore-570 006

