

AKHILESH SHUKLA & Co.
CHARTERED ACCOUNTANTS
AKHILESH SHUKLA
B.Com., F.C.A.

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Add: Opp. State Bank of India Post Box No. 31, Barapatthar Seoni (M.P.)

AUDIT REPORT

We have Examined the Books of Accounts of **M.P. STATE FOOD CRAFT INSTITUTE, JABALPUR (M.P.)** and the Receipt and Payment A/c, Income and Expenditure A/c and Balance Sheet that date and we report that :-

- (I) We have obtained all the information and Explanations which to the best of our knowledge and brief were necessary for the purposes of our audit.
- (ii) The Balance Sheet and the Income and Explanations Account and the Receipts and payments Accounts referred to in this report are in agreement with the books of Accounts maintained.
- (iii) The Financial Statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted the Audit in accordance with the auditing standards generally accepted in India. These standards generally accepted in India. These standards require to plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from material misstatements.
An audit also includes assessing the accounting principles followed by the management as well as evaluation of overall financial presentation. We believe that our audit provides a reasonable basis for our Opinion.
- (iv) Bank Balance has been reconciled with Bank pass Book/Statements as Produced before us for Verification.
- (v) Utilization Certificates has not been verified by us.
- (vi) In our opinion and to the best of our information and according to the explanations given to us. The said Balance Sheet and the Income and Expenditure Account and the Receipts and Payments Account, Subject to the comments given above, gives a true and correct view:-
 - a) In so far as it relates to the Balance Sheet, of the state of affairs of the Institute as at **31st March 2019**.
 - b) In-so-far as it relates to the Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date, and
 - c) Insofar as it relates the Receipts and Payments Account, of the Receipts and Payments for the year ended on that date.

Place- Seoni
Date- 29.06.2019



FOR AKHILESH SHUKLA & Co.
CHARTERED ACCOUNTANTS

AKHILESH SHUKLA
(PROP.)

M.P. State Food Craft Institute , Jabalpur , (M.P.)

Receipts & Payment Account for the year ended on 31st March 2019

Receipts	Amount	Payment	Amount
To, Opening Balance		By, Establishment Expenses	
Cash in hand	7303.00	Salary to Staff	4813394.00
Cash at bank	<u>7513741.53</u>	Remuneration to Teaching Associates & Guest Faculty	<u>263783.00</u>
	7521044.53		5077177.00
" Grant		" Academic Expenses	
Received From M.P.Tourism Board Bhopal	3350000.00	Food Material & Training Lab Exp.	401881.00
		Enrollment Fees	36000.00
" Fees A/c	1051670.00	Examination Exp.	81386.00
		Student ID Card Exp.	<u>1400.00</u>
" Bank Interest	91568.00		520667.00
" Caution Money	80000.00	" Assets Purchase	633906.00
		" Administrative & General Expenses	
		Audit Fees	15000.00
		Bank Charges	2611.60
		Vehicle & College Bus Exp.	1024098.00
		Cleaning Material Exp.	33454.00
		Electricity Exp.	474200.00
		First-Aid Box Exp.	1322.00
		Freight & Cartage Exp.	4445.00
		Horticulture Exp.	67662.00
		News Paper Exp.	4948.00
		Office Exp.	166017.00
		Postage Exp.	5060.00
		Computer Repairing & Maint.Exp.	6200.00
		Repairing & Maint. Exp.	84926.00
		Stationary & Printing Exp.	46794.00
		T.A.&D.A.	130751.00
		Telephone Exp.	290017.00
		Travelling Exp.	6000.00
		Publicity Material Exp.	89625.00
		Website Designing Exp.	<u>280158.00</u>
			2733288.60
		" Closing Balance	
		Cash in hand	4158.00
		Cash at bank	<u>3125085.93</u>
			3129243.93
Total	<u><u>12094282.53</u></u>	Total	<u><u>12094282.53</u></u>

As per our attached report of Even date.

Place :- Seoni

Date :- 29.06.2019

For Akhilesh Shukla & Co.
Chartered Accountants



Akhilesh Shukla
(Prop)

M.P. State Food Craft Institute , Jabalpur , (M.P.)

Income & Expenditure Account for the year ended on 31st March 2019

Expenditure	Amount	Income	Amount
To, Establishment Expenses	5077177.00	By, Grant	
" Academic Expenses	520667.00	Received From M.P.Tourism Board Bhopal	3350000.00
" Administrative & General Expenses	2733288.60	" Fees A/c	1051670.00
" Depreciation Expenses (Annexure "A" Attached)	3938253.00	" Bank Interest	91568.00
		" Deficit (Tr. To. B/S)	7776147.60
Total	12269385.60	Total	12269385.60

Balance Sheet As On 31st March 2019

Liabilities	Amount	Assets	Amount
Surplus		Fixed Assets	33282625.00
Opeing Balance	41417139.53	(Annexure "A" Attached)	
Less :- Deficit	<u>7776147.60</u>		
	33640991.93	Current Assets, Advances & Deposits	
Earmarked / Endowment Fund		Deposits For Gas Cylinder	27200.00
Equipment Fund (MoT New Delhi)	2449143.00		
Current Liabilities & Provisions		Closing Balance	
E.M.D. (Bus Tender)	100000.00	Cash in hand	4158.00
E.M.D. (MPPKV Co Ltd JBP)	68934.00	Cash at bank	<u>3125085.93</u>
Caution Money	<u>180000.00</u>		3129243.93
	348934.00		
Total	36439068.93	Total	36439068.93

As per our attached report of Even date.

Place :- Seoni

Date :- 29.06.2019

For Akhilesh Shukla & Co.
Chartered Accountants
Akhilesh Shukla
(Prop)

M.P. State Food Craft Institute , Jabalpur , (M.P.)

Depreciation Schedule as on 31.03.2019

Annexure "A"

S.No.	Particulars	W.D.V. 01.04.2018	Purchase		Total	Rate of Dep.	Depreciation	W.D.V. 31.03.2019
			180 day	Less then 180 day				
1	Building	30375000.00	-	-	30375000.00	10%	3037500.00	27337500.00
2	A.C.	37068.00	-	-	37068.00	15%	5560.00	31508.00
3	U.V. & R.O. Water Purifier	73015.00	-	-	73015.00	15%	10952.00	62063.00
4	Computer	76198.00	-	-	76198.00	40%	30479.00	45719.00
5	Computer (Lab)	2868.00	-	-	2868.00	40%	1147.00	1721.00
6	Hard Disk	280.00	-	-	280.00	40%	112.00	168.00
7	Room Cooler	15086.00	-	-	15086.00	15%	2263.00	12823.00
8	Digital Camera	6190.00	-	-	6190.00	15%	928.00	5262.00
9	Photocopy & Printer Machine	21198.00	-	-	21198.00	15%	3180.00	18018.00
10	Dongle BSNL	17584.00	-	-	17584.00	15%	2638.00	14946.00
11	Electronic Weight Machine	7748.00	-	-	7748.00	15%	1162.00	6586.00
12	EPBX	9563.00	-	-	9563.00	15%	1434.00	8129.00
13	Exhaust Fan	1087.00	-	-	1087.00	15%	163.00	924.00
14	Fan	2057.00	-	-	2057.00	15%	309.00	1748.00
15	Home Theater	13892.00	-	-	13892.00	15%	2084.00	11808.00
16	Laptop	671.00	-	-	671.00	40%	268.00	403.00
17	Mike Set	1746.00	-	-	1746.00	15%	262.00	1484.00
18	Mobile	2218.00	-	-	2218.00	15%	333.00	1885.00
19	Multimedia Projectors	20055.00	-	-	20055.00	15%	3008.00	17047.00
20	Printer	92861.00	-	-	92861.00	15%	13929.00	78932.00
21	Projector Screen	3935.00	-	-	3935.00	15%	590.00	3345.00
22	Spike	226.00	-	-	226.00	15%	34.00	192.00
23	Telephone Hand Set	463.00	-	-	463.00	15%	69.00	394.00
24	U.P.S.	1269.00	-	-	1269.00	15%	190.00	1079.00
25	Water Cooler	18085.00	-	-	18085.00	15%	2712.00	15373.00
26	Wi Fi Modem	1984.00	-	-	1984.00	15%	298.00	1686.00
27	Bar Counter	55940.00	-	-	55940.00	10%	5594.00	50346.00
28	Fire Extinguisher	34206.00	-	-	34206.00	15%	5131.00	29075.00
29	Furniture	2702852.00	293760.00	-	2996612.00	10%	299661.00	2696951.00
30	Kitchen Equipement	2240995.00	47800.00	-	2288795.00	15%	343319.00	1945476.00
31	Kitchen Utensils	109678.00	192408.00	-	302086.00	15%	45313.00	256773.00
32	Library Books	86568.00	-	99938.00	186506.00	40%	54615.00	131891.00
33	Restaurant Utensils	94820.00	-	-	94820.00	15%	14223.00	80597.00
34	Bakery & Conf. Utensils	66627.00	-	-	66627.00	15%	9994.00	56633.00
35	Mattress	22845.00	-	-	22845.00	15%	3427.00	19418.00
36	Grass Cutter/Lawn Mower	30644.00	-	-	30644.00	15%	4597.00	26047.00
37	High Jet Spary	70877.00	-	-	70877.00	15%	10632.00	60245.00
38	CCTV System	176536.00	-	-	176536.00	15%	13240.00	163296.00
39	T.V. (LED)	92037.00	-	-	92037.00	15%	6903.00	85134.00
Total		36586972.00	533968.00	99938.00	37220878.00		3938253.00	33282625.00

Place :- Seoni

Date :- 29.06.2019

For Akhilesh Shukla & Co.
Chartered Accountants



Akhilesh Shukla
(Prop.)

Akhilesh Shukla & Co.
Chartered Accountants

Near S.B.I. Barapathar Seoni
Cell: 9425175175 , 220133
Fax : 07692223175

M.P. State Food Craft Institute , Jabalpur , (M.P.)

Schedule of notes forming part of Accounts for the year ending 31st March 2019

Annexure "B"

Significant Accounting Policies

Method of Accounting

The financial statement are prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles. Accounting policies not specifically referred to otherwise are consistent.

Revenue Recognition Revenue are recognised on cash basis.

Inventories Inventory is valued at cost.

Contingent Liabilities No Provision is made for liabilities which are contingent in nature.

Expenses Materially know liabilities are provided on the basis of available information / estimates.

Bank Bank balance is reconciled with bank statement . Reconciliation statement attached.

Depreciation Depreciation has been charged on Fixed Assets as per Income Tax ACT 1961.

Place :- Seoni

Date :- 29.06.2019

For Akhilesh Shukla & Co.
Chartered Accountants



Akhilesh Shukla
(Prop.)

Akhilesh Shukla & Co.
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Near S.B.I. Barapathar Seoni
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M.P. State Food Craft Institute , Jabalpur , (M.P.)

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Place :- Seoni

Date :- 29.06.2019

For Akhilesh Shukla & Co.
Chartered Accountants



Akhilesh Shukla
(Prop.)

M.P. State Food Craft Institute , Jabalpur , (M.P.)

Bank reconciliation as on 31st March 2019

1 Bank Name :- State Bank of India , Jabalpur

Bank Balance As Per Cash Book 457660.25

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	
03.08.2012	974691	840.00	
26.10.2013	,099009	3387.00	4227.00

Bank Balance As Per Bank Book 461887.25

2 Bank Name :- Punjab National Bank , Jabalpur

Bank Balance As Per Cash Book 31004.84

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	
09.01.2015	407244	4800.00	4800.00

Bank Balance As Per Bank Book 35804.84

2 Bank Name :- Allahabad Bank , Jabalpur

Bank Balance As Per Cash Book 2248904.00

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	
11.03.2019	,008542	1715.00	
11.03.2019	,008543	700.00	
20.03.2019	,008552	3590.00	
20.03.2019	,008553	700.00	
20.03.2019	,008555	2125.00	
27.03.2019	,008561	869.00	
27.03.2019	,008562	855.00	
30.03.2019	,008568	1652.00	
30.03.2019	,008569	2760.00	
30.03.2019	,008570	2075.00	
30.03.2019	,008571	6031.00	
30.03.2019	,008572	865.00	23937.00

Bank Balance As Per Bank Book 2272841.00



M.P. State Food Craft Institute , Jabalpur , (M.P.)

HSRT A/c

Bank reconciliation as on 31st March 2019

1 Bank Name :- Allahabad Bank

Bank Blance As Per Cash Book

166687.00

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	Date	Chq. No.	Amount
05.05.2016	,000799	2000.00	07.05.2016	,001616	1500.00
05.05.2016	,000815	1500.00	07.05.2016	,001622	1500.00
05.05.2016	,000861	2000.00	07.05.2016	,001637	1500.00
05.05.2016	,000864	2000.00	07.05.2016	,001751	1500.00
05.05.2016	,000919	2000.00	07.07.2016	,001786	1500.00
07.05.2016	,001027	2000.00	07.07.2016	,001798	1500.00
07.05.2016	,001028	2000.00	07.07.2016	,001803	1500.00
07.05.2016	,001043	2000.00	07.07.2016	,001804	1500.00
07.05.2016	,001058	2000.00	07.07.2016	,001810	1500.00
07.05.2016	,001604	2000.00	07.07.2016	,001812	1500.00
07.05.2016	,001607	2000.00			
07.05.2016	,001614	1500.00			

38000.00

Bank Blance As Per Bank Book

204687.00

2 Bank Name :- Punjab National Bank , Jabalpur

Bank Blance As Per Cash Book

220829.84

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	Date	Chq. No.	Amount
15.03.2013	920040	2000.00	15.06.2015	715555	1500.00
15.03.2013	920096	2000.00	15.06.2015	715567	1500.00
15.03.2013	920100	1500.00	15.06.2015	715571	1500.00
15.03.2013	920102	1500.00	15.06.2015	715575	1500.00
15.03.2013	920110	1500.00	15.06.2015	715579	1500.00
15.03.2013	920112	1500.00	27.06.2015	245856	1500.00
15.03.2013	920115	1500.00	27.06.2015	245857	1500.00
15.03.2013	920134	1500.00	27.06.2015	245866	1500.00
26.08.2013	295300	1500.00	27.06.2015	245867	1500.00
26.08.2013	295307	1500.00	27.06.2015	245887	2000.00
26.08.2013	295317	1500.00	27.06.2015	245893	2000.00
08.08.2014	915320	2000.00	27.06.2015	245898	2000.00
08.08.2014	944551	1500.00	27.06.2015	245906	2000.00
08.08.2014	944555	1500.00	27.06.2015	245909	2000.00
08.08.2014	944574	1500.00	27.06.2015	245912	2000.00
08.08.2014	851864	1500.00	27.06.2015	245927	2000.00
08.08.2014	197192	1500.00	27.06.2015	62230	2000.00
15.06.2015	300542	2000.00	27.06.2015	62265	1800.00
15.06.2015	300552	2000.00	27.06.2015	755201	1800.00
15.06.2015	300583	2000.00	09.01.2016	58538	1800.00
15.06.2015	300617	2000.00	01.07.2015	562705	1800.00
15.06.2015	300621	2000.00	31.10.2015	157494	2000.00
15.06.2015	715536	1500.00			

77200.00

Bank Blance As Per Bank Book

298029.84

