

**AUDIT REPORT**

We have Examined the Books of Accounts of **M.P. STATE FOOD CRAFT INSTITUTE** 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 **31<sup>st</sup> March 2020**.
- 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- 10.09.2020

FOR SEVLANI BHANDAKKAR & Co.  
CHARTERED ACCOUNTANTS

KANHAIYA SEVLANI  
(Partner)

M. No. 119989  
FRN No. 013328C

UDIN - 20119989AAAACJ9979

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

Receipts & Payment Account for the year ended on 31st March 2020

Receipts	Amount	Payment	Amount
<b>To, Opening Balance</b>		<b>By, Establishment Expenses</b>	
Cash in hand	4158.00	Salary to Staff	5180092.00
Cash at bank	<u>3125085.93</u>	Remuneration to Teaching Associates & Guest Faculty	<u>506432.00</u> 5686524.00
<b>" Grant</b>		<b>" Academic Expenses</b>	
Received From M.P.Tourism Board Bhopal	6346000.00	Food Material&Traning Lab Exp.	556496.00
<b>" Fees A/c</b>	1504723.00	Enrollment Fees	62100.00
<b>" Bank Interest</b>	55868.00	Examination Exp.	110489.00
<b>" Caution Money</b>	104000.00	Sport Activity Exp.	5824.00
		Function Exp.	<u>23854.00</u> 758763.00
		<b>" Assets Purchase</b>	395905.00
		<b>" Administrative &amp; General Expenses</b>	
		Advertisement Exp.	244399.00
		Audit Fees	15000.00
		Bank Charges	1178.60
		Vehicle & College Bus Exp.	991096.00
		Cleaning Material Exp.	26143.00
		Electricity Exp.	506131.00
		Freight & Cartage Exp.	5215.00
		Horticulture Exp.	17959.00
		News Paper Exp.	5809.00
		Office Exp.	128383.00
		Postage Exp.	3121.00
		Computer Repairing & Maint.Exp.	3800.00
		Repairing & Maint. Exp.	62295.00
		Stationary & Printing Exp.	37224.00
		T.A.&D.A.	182553.00
		Telephone Exp.	167117.00
		Publicity Material Exp.	<u>125618.00</u> 2523041.60
		<b>" Closing Balance</b>	
		Cash in hand	10402.00
		Cash at bank	<u>1765199.33</u> 1775601.33
<b>Total</b>	<b><u>11139834.93</u></b>	<b>Total</b>	<b><u>11139834.93</u></b>

As per our attached report of Even date.

Place :- Seoni

Date :- 10.09.2020

For Sevlani Bhandakkar & Co.  
Chartered Accountants

Kanhaiya Sevlani  
(Partner)

M. No. F19989  
FRN No. 013328C

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

Income & Expenditure Account for the year ended on 31st March 2020

Expenditure	Amount	Income	Amount
To, <b>Establishment Expenses</b>	5686524.00	By, <b>Grant</b>	
" <b>Academic Expenses</b>	758763.00	Received From M.P.Tourism	
" <b>Administrative &amp; General Expenses</b>	2523041.60	Board Bhopal	6346000.00
" <b>Depreciation Expenses</b> (Annexure "A" Attached )	3589426.00	Grant Receivable	<u>1800000.00</u>
		" <b>Fees A/c</b>	1504723.00
		" <b>Bank Interest</b>	55868.00
		" <b>Deficit (Tr. To. B/S)</b>	2851163.50
<b>Total</b>	<u><u>12557754.60</u></u>	<b>Total</b>	<u><u>12557754.50</u></u>

Balance Sheet As On 31st March 2020

Liabilities	Amount	Assets	Amount
<b>Surplus</b>		<b>Fixed Assets</b>	30089104.00
Openg Balance	33640991.93	(Annexure "A" Attached )	
Add :- Assets Purchase	395905.00		
Less :- Deficit	<u>2851163.50</u>	<b>Current Assets, Advances &amp; Deposits</b>	
	31185733.43	Deposits For Gas Cylinder	27200.00
<b>Earmarked / Endowment Fund</b>		<b>Grant Receivable</b>	
Equipment Fund ( MoT New Delhi )		Received From M.P.Tourism	
Openg Balance	2449143.00	Board Bhopal	1800000.00
Less :- Assets Purchase	<u>395905.00</u>		
	2053238.00	<b>Closing Balance</b>	
<b>Current Liabilities &amp; Provisions</b>		Cash in hand	10402.00
E.M.D. (Bus Tender)	100000.00	Cash at bank	<u>1765199.33</u>
E.M.D. (MPPKVV Co Ltd JBP)	68934.00		1775601.33
Caution Money	<u>284000.00</u>		
	452934.00		
<b>Total</b>	<u><u>33691905.43</u></u>	<b>Total</b>	<u><u>33691905.33</u></u>

As per our attached report of Even date.

Place :- Seoni

Date :- 10.09.2020

For Sevlani Bhandakkar & Co.  
Chartered Accountants

Kanhaiya Sevlani  
(Partner)

M. No. 119989  
FRN No. 013328C



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

Depreciation Schedule as on 31.03.2020

Annexure "A"

S.No.	Particulars	W.D.V. 01.04.2019	Purchase		Total	Rate of Dep.	Depreciation	W.D.V. 31.03.2020
			180 day	Less then 180 day				
1	Building	27337500.00	-	-	27337500.00	10%	2733750.00	24603750.00
2	A.C.	31508.00	-	-	31508.00	15%	4726.00	26782.00
3	U.V. &R.O. Water Purifier	62063.00	-	-	62063.00	15%	9309.00	52754.00
4	Computer	45719.00	-	-	45719.00	40%	18288.00	27431.00
5	Computer (Lab)	1721.00	-	-	1721.00	40%	688.00	1033.00
6	Hard Disk	168.00	-	-	168.00	40%	67.00	101.00
7	Room Cooler	12823.00	-	-	12823.00	15%	1923.00	10900.00
8	Digital Camera	5262.00	-	-	5262.00	15%	789.00	4473.00
9	Photocopy & Printer Manchine	18018.00	-	-	18018.00	15%	2703.00	15315.00
10	Dongle BSNL	14946.00	-	-	14946.00	15%	2242.00	12704.00
11	Electronic Weight Manchine	6586.00	-	-	6586.00	15%	988.00	5598.00
12	EPBX	8129.00	-	-	8129.00	15%	1219.00	6910.00
13	Exhaust Fan	924.00	-	-	924.00	15%	137.00	787.00
14	Fan	1748.00	-	-	1748.00	15%	262.00	1486.00
15	Home Theater	11808.00	-	-	11808.00	15%	1771.00	10037.00
16	Laptop	403.00	-	-	403.00	40%	161.00	242.00
17	Mike Set	1484.00	-	-	1484.00	15%	223.00	1261.00
18	Mobile	1885.00	-	-	1885.00	15%	283.00	1602.00
19	Multimedia Projectors	17047.00	-	-	17047.00	15%	2557.00	14490.00
20	Printer	78932.00	-	-	78932.00	15%	11840.00	67092.00
21	Projector Sereen	3345.00	-	-	3345.00	15%	502.00	2843.00
22	Spike	192.00	-	-	192.00	15%	29.00	163.00
23	Telephone Hand Set	394.00	-	-	394.00	15%	59.00	335.00
24	U.P.S.	1079.00	-	-	1079.00	15%	162.00	917.00
25	Water Cooler	15373.00	-	-	15373.00	15%	2306.00	13067.00
26	Wi Fi Modem	1686.00	-	-	1686.00	15%	253.00	1433.00
27	Bar Counter	50346.00	-	-	50346.00	10%	5035.00	45311.00
28	Fire Extenguisher	29075.00	-	-	29075.00	15%	4361.00	24714.00
29	Furniture	2696951.00	-	-	2696951.00	10%	269695.00	2427256.00
30	Kitchen Equipement	1945476.00	-	-	1945476.00	15%	291821.00	1653655.00
31	House Keeping Equipement	-	-	284862.00	284862.00	15%	21365.00	263497.00
32	Kitchen Utensils	256773.00	-	85770.00	342543.00	15%	44949.00	297594.00
33	Library Books	131891.00	433.00	0.00	132324.00	60%	79394.00	52930.00
34	Restaurant Utensils	80597.00	-	-	80597.00	15%	12090.00	68507.00
35	Bakery & Conf. Utensils	56633.00	-	24840.00	81473.00	15%	10358.00	71115.00
36	Mattress	19418.00	-	-	19418.00	15%	2913.00	16505.00
37	Grass Cutter/Lown Mower	26047.00	-	-	26047.00	15%	3907.00	22140.00
38	High Jet Spary	60245.00	-	-	60245.00	15%	9037.00	51208.00
39	CCTV System	163296.00	-	-	163296.00	15%	24494.00	138802.00
40	T.V. (LED)	85134.00	-	-	85134.00	15%	12770.00	72364.00
	<b>Total</b>	<b>33282625.00</b>	<b>433.00</b>	<b>395472.00</b>	<b>33678530.00</b>		<b>3589426.00</b>	<b>30089104.00</b>

Place :- Seoni

Date :- 10.09.2020

For Sevlani Bhandakkar & Co.  
Chartered Accountants  
Kanhaiya Sevlani  
(Partner)  
M. No. 119989  
FRN No. 013328C

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

Bank reconciliation as on 31st March 2020

1 Bank Name :- State Bank of India , Jabalpur

Bank Blance As Per Cash Book 3011.25

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 Blance As Per Bank Book 7238.25

2 Bank Name :- Punjab National Bank , Jabalpur

Bank Blance As Per Cash Book 32160.04

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	
09.01.2015	407244	4800.00	4800.00

Bank Blance As Per Bank Book 36960.04



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

Bank reconciliation as on 31st March 2020

3 Bank Name :- Allahabad Bank , Jabalpur

Bank Blance As Per Cash Book

1325087.00

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	
23.01.2020	,010625	2000.00	
20.03.2020	,010681	2000.00	
20.03.2020	,010682	2000.00	
20.03.2020	,010683	2000.00	
20.03.2020	,010684	7341.00	
20.03.2020	,010685	6036.00	
20.03.2020	,010686	4791.00	
20.03.2020	,010687	1318.00	
20.03.2020	,010688	1364.00	
20.03.2020	,010689	3723.00	
20.03.2020	,010690	6000.00	
20.03.2020	,010691	2000.00	
31.03.2020	,010692	4315.00	
31.03.2020	,010693	3540.00	
31.03.2020	,010694	5184.00	
31.03.2020	,010695	4837.00	
31.03.2020	,010696	7287.00	
31.03.2020	,010697	2310.00	
31.03.2020	,010698	16835.00	
31.03.2020	,010699	9492.00	
31.03.2020	,010700	31987.00	126360.00

Less :- D.D. Deposited but not cleared by bank

14750.00

Bank Blance As Per Bank Book

1436697.00





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

HSRT A/c

Bank reconciliation as on 31st March 2020

1 Bank Name :- Allahabad Bank

Bank Blance As Per Cash Book

173967.00

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

211967.00

2 Bank Name :- Punjab National Bank , Jabalpur

Bank Blance As Per Cash Book

230974.04

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

308174.04



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

Schedule of notes forming part of Accounts for the year ending 31<sup>st</sup> March 2020

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 consistant.

Revenue Recongnition 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.

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

Place :- Seoni

Date :- 10.09.2020

For Sevlani Bhandakkar & Co.  
Chartered Accountants

Kanhaya Sevlani  
(Partner)

M. No. 119989  
FRN No. 013328C