

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** 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 2021**.
- 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- 24.07.2021



FOR AKHILESH SHUKLA & Co.
CHARTERED ACCOUNTANTS

AKHILESH SHUKLA
(PROP.)

UDIN :- 21077704AAAABX3738

Receipts & Payment Account for the year ended on 31st March 2021

Receipts	Amount	Payment	Amount
To, Opening Balance		By, Establishment Expenses	
Cash in hand	10402.00	Salary to Staff	5143387.00
Cash at bank	1765199.33	Remuneration to Teaching Associates & Guest Faculty	405265.00
	1775601.33		5548652.00
" Grant		" Academic Expenses	
Received From M.P.Tourism Board Bhopal		Food Material & Training Lab Exp.	415695.00
F.Y. 2019-20	1800000.00	Enrollment Fees	28800.00
F.Y. 2020-21	5939800.00	Examination Exp.	30000.00
		Training & Placement Exp.	3505.00
" Grant (Hostel Furniture/Equipment)			478000.00
Received From M.P.State Tourism Corp. Ltd. Bhopal	1600000.00	" Assets Purchase	1120067.00
" Grant - STCP		" HSRT Exp.	291163.80
Received From MOT New Dehli		" EMD Refund	100000.00
F.Y. 2019-20 & 2020-21	541876.00		
" Fees A/c	650410.00	" Administrative & General Expenses	
" Bank Interest	62042.00	Advertisement Exp.	20817.00
" Tender Form	3000.00	Audit Fees	15000.00
" Other	6127.00	Bank Charges	3938.85
" Caution Money	50000.00	Vehicle & College Bus Exp.	276416.00
" EMD	30000.00	Cleaning Material Exp.	85629.00
		Electricity Exp.	474448.00
		Freight & Cartage Exp.	2395.00
		Horticulture Exp.	9074.00
		News Paper Exp.	522.00
		Office Exp.	134372.00
		Postage Exp.	1201.00
		Repairing & Maint. Exp.	144724.00
		Stationary & Printing Exp.	31832.00
		T.A.&D.A.	174611.00
		Telephone Exp.	296338.00
		Publicity Material Exp.	93585.00
			1764902.85
		" Closing Balance	
		Cash in hand	10387.00
		Cash at bank	3145683.68
			3156070.68
Total	12458856.33	Total	12458856.33

Place :- Seoni

As per our attached report of Even date.

Date :- 24.07.2021

For Akhilesh Shukla & Co.
Chartered Accountants

Akhilesh Shukla

(Prop.)

M. No. 077704

FRN No. 008474C

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M.P. State Food Craft Institute , Jabalpur , (M.P.)
Income & Expenditure Account for the year ended on 31st March 2021

Expenditure	Amount	Income	Amount
To, Establishment Expenses	5548652.00	By, Grant	
" Academic Expenses	478000.00	Received From M.P.Tourism Board Bhopal	
" HSRT Exp.	291163.80	F.Y. 2020-21	5939800.00
" Administrative & General Expenses	1764902.85	" Grant - STCP	
" Depreciation Expenses (Annexure "A" Attached)	3274573.00	Received From MOT New Dehli F.Y. 2019-20 & 2020-21	541876.00
		" Fees A/c	650410.00
		" Bank Interest	62042.00
		" Tender Form	3000.00
		" Other	6127.00
		" Deficit (Tr. To. B/S)	4154036.65
Total	<u>11357291.65</u>	Total	<u>11357291.65</u>

Balance Sheet As On 31st March 2021

Liabilities	Amount	Assets	Amount
Surplus		Fixed Assets	
Opening Balance	31212197.33	(Annexure "A" Attached)	27961062.00
Add :- Assets Purchase	1120067.00		
Less :- Deficit	<u>4154036.65</u>	Current Assets, Advances & Deposits	
	28178227.68	Deposits For Gas Cylinder	27200.00
Earmarked / Endowment Fund			
Equipment Fund (MoT New Delhi)			
Opening Balance	2053238.00		
Less :- Assets Purchase	<u>381021.00</u>		
	1672217.00		
Hostel Furniture/Equipment (MPSTDC Bhopal)		Closing Balance	
Opening Balance	1600000.00	Cash in hand	10387.00
Less :- Assets Purchase	<u>739046.00</u>	Cash at bank	<u>3145683.68</u>
	860954.00		3156070.68
Current Liabilities & Provisions			
E.M.D.	30000.00		
E.M.D. (MPPKV Co Ltd JBP)	68934.00		
Caution Money	<u>334000.00</u>		
	432934.00		
Total	<u>31144332.68</u>	Total	<u>31144332.68</u>

Place :- Seoni

As per our attached report of Even date.

Date :- 24.07.2021

For Akhilesh Shukla & Co.
Chartered Accountants



Akhilesh Shukla
(Prop)
M. No. 077704
FRN No. 008474C

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

Depreciation Schedule as on 31.03.2021

Annexure "A"

S.No.	Particulars	W.D.V. 01.04.2020	Purchase		Total	Rate of Dep.	Depreciation	W.D.V. 31.03.2021
			180 day	Less then 180 day				
1	Building	24603750.00	-	-	24603750.00	10%	2460375.00	22143375.00
2	A.C.	26782.00	-	-	26782.00	15%	4017.00	22765.00
3	U.V. & R.O. Water Purifier	52754.00	-	-	52754.00	15%	7913.00	44841.00
4	Computer	27431.00	-	-	27431.00	40%	10972.00	16459.00
5	Computer (Lab)	1033.00	-	-	1033.00	40%	413.00	620.00
6	Hard Disk	101.00	-	-	101.00	40%	40.00	61.00
7	Room Cooler	10900.00	-	-	10900.00	15%	1635.00	9265.00
8	Digital Camera	4473.00	-	-	4473.00	15%	671.00	3802.00
9	Photocopy & Printer Manchine	15315.00	-	-	15315.00	15%	2297.00	13018.00
10	Dongle BSNL	12704.00	-	-	12704.00	15%	1906.00	10798.00
11	Electronic Weight Manchine	5598.00	-	4500.00	10098.00	15%	1177.00	8921.00
12	EPBX	6910.00	-	36998.00	43908.00	15%	3811.00	40097.00
13	Exhaust Fan	787.00	-	-	787.00	15%	118.00	669.00
14	Fan	1486.00	-	-	1486.00	15%	223.00	1263.00
15	Home Theater	10037.00	-	-	10037.00	15%	1506.00	8531.00
16	Laptop	242.00	-	-	242.00	40%	97.00	145.00
17	Mike Set	1261.00	-	-	1261.00	15%	189.00	1072.00
18	Mobile	1602.00	-	-	1602.00	15%	240.00	1362.00
19	Multimedia Projectors	14490.00	-	-	14490.00	15%	2174.00	12316.00
20	Printer	67092.00	-	-	67092.00	15%	10064.00	57028.00
21	Projector Screen	2843.00	-	-	2843.00	15%	426.00	2417.00
22	Spike	163.00	-	-	163.00	15%	24.00	139.00
23	Telephone Hand Set	335.00	-	-	335.00	15%	50.00	285.00
24	U.P.S.	917.00	-	-	917.00	15%	138.00	779.00
25	Water Cooler	13067.00	-	-	13067.00	15%	1960.00	11107.00
26	Wi Fi Modem	1433.00	-	-	1433.00	15%	215.00	1218.00
27	Bar Counter	45311.00	-	-	45311.00	10%	4531.00	40780.00
28	Fire Extenguisher	24714.00	-	-	24714.00	15%	3707.00	21007.00
29	Furniture	2427256.00	-	739046.00	3166302.00	10%	298154.00	2868148.00
30	Kitchen Equipement	1653655.00	-	-	1653655.00	15%	248048.00	1405607.00
31	House Keeping Equipement	263,497.00	-	-	263497.00	15%	39525.00	223972.00
32	Kitchen Utensils	297594.00	-	-	297594.00	15%	44639.00	252955.00
33	Library Books	79394.00	-	-	79394.00	40%	31758.00	47636.00
34	Restaurant Utensils	68507.00	-	-	68507.00	15%	10276.00	58231.00
35	Bakery & Conf. Utensils	71115.00	-	-	71115.00	15%	10667.00	60448.00
36	Mattress	16505.00	-	-	16505.00	15%	2476.00	14029.00
37	Grass Cutter/Lown Mower	22140.00	-	-	22140.00	15%	3321.00	18819.00
38	High Jet Spary	51208.00	-	-	51208.00	15%	7681.00	43527.00
39	CCTV System	138802.00	-	-	138802.00	15%	20820.00	117982.00
40	T.V. (LED)	72364.00	-	-	72364.00	15%	10855.00	61509.00
41	Inverter	0.00	-	318840.00	318840.00	15%	23913.00	294927.00
42	Geyser	0.00	-	16390.00	16390.00	15%	1229.00	15161.00
43	Tea Kettle	0.00	-	4293.00	4293.00	15%	322.00	3971.00
Total		30115568.00	0.00	1120067.00	31235635.00		3274573.00	27961062.00

Place :- Seoni

Date :- 24.07.2021

For Akhilesh Shukla & Co.
Chartered Accountants



Akhilesh Shukla
(Prop.)

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HSRT A/c

Bank reconciliation as on 31st March 2021

1 Bank Name :- Allahabad Bank

Bank Balance As Per Cash Book

114480.00

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	16.02.2021	,000769	3000.00
07.05.2016	,001614	1500.00			

41000.00

Bank Balance As Per Bank Book

155480.00

2 Bank Name :- Punjab National Bank , Jabalpur

Bank Balance As Per Cash Book

557587.24

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 Balance As Per Bank Book

634787.24

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Bank reconciliation as on 31st March 2021

1 Bank Name :- Allahabad Bank , Jabalpur

Bank Balance As Per Cash Book 2440351.20

Add :- Chq. Issued but not present in bank

Date	Chq. No.	Amount	
20.01.2021	,012042	1680.00	
24.03.2021	,012686	17635.00	
26.03.2021	,012690	5184.00	24499.00

Less :- D.D. Deposited but not cleared by bank 32000.00

Bank Balance As Per Bank Book 2432850.20

2 Bank Name :- Punjab National Bank , Jabalpur

Bank Balance As Per Cash Book 33265.24

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 38065.24



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

Schedule of notes forming part of Accounts for the year ending 31st March 2021

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 :- 24.07.2021

For Akhilesh Shukla & Co.
Chartered Accountants

Akhilesh Shukla
(Prop.)



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