

**V.P.M.'s Dr. V. N. Bedekar
Institute of Management Studies,
(M.M.S. Courses), Thane.**

**STATEMENTS OF ACCOUNT
AND
AUDIT REPORT
FOR THE YEAR ENDED ON 31ST MARCH 2020**

**V.G.KALE & CO.,
Chartered Accountants
3, Sandhya, S. V. Road
Naupada, Thane – 400 602**

V. G. KALE & CO.,
CHARTERED ACCOUNTANTS,
G-101, YASH ANAND CHS LTD.,
SAMBHAJI PATH, VISHNU NAGAR,
THANE – 400 602.

E-MAIL : auditorkale@gmail.com

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G.V.KALE, B.COM.,F.C.A.

Auditor's Report

The In-charge Principal,
V.P.M.'s Dr. V. N. Bedekar Institute of
Management Studies (M.M.S. Courses),
Thane.

We have audited the attached Balance Sheet of V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) as at 31st March, 2020 and also its Income and Expenditure Account for the year ended on that date and annexed hereto.

These financial statements are the responsibility of the Governing Committee of the V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) and our role is to express an opinion on them based on our audit.

- a. We conducted the audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis or otherwise, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- b. We further report that :
 1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.

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In our opinion proper books of account as required by law have been kept by the V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) so far as appears from our examination of those books.

1. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
2. In our opinion, and to the best of my knowledge and according to the explanations given to us, the said accounts, give the information 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 Balance Sheet of the state of the affairs of the V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) as at 31st March, 2020;
 - ii. In the case of the Income and Expenditure Account of the Deficit for the year ended on that date.
 - iii. In the case of the Receipts and Payments Account showing cash flow of the institute for the year ended on that date

Other Observations and Suggestions :

1. The Management should carry-out physical verification of its fixed assets on a periodic basis and a record to that extent should be maintained.
2. A record showing the stock of blank and used receipt books should be maintained and regularly updated.
3. In case of expenditure above Rs. 25,000/- quotations should be called for and should be got sanctioned for payment.

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4. The accounts of the institution are maintained on cash basis, except for the provision of Gratuity.

For V. G. Kale & Co.,
Chartered Accountants,
(FRN : 112689W)

Thane,
Dated: 29th August, 2020


(G. V. Kale)
Proprietor
(M. No. 042873)



UDIN of this report is : 20042873AAAABH6356

VPM'S DR. V. N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES, THANE

Balance Sheet as on 31st March 2020

LIABILITIES	Amount	Amount	ASSETS	Amount	Amount
Library Deposit			Fixed Assets : (AT COST) * (As per schedule "A" attached)		50,76,370.47
Opening Balance	4,62,000.00				
Add: During the year	-				
Less: Paid during the year	2,000.00	4,60,000.00	Cash & Bank Balances		
			Cash in Hand	4,807.00	
			Cash at Canara Bank	16,22,353.02	
			FDR with Canara Bank	30,00,000.00	
Income & Expenditure A/c			Central bank of India A/c 3505012169	32,57,486.40	
Opening Balance	1,81,59,229.84		State Bank of India A/c 3092230139	89,226.63	
Less: Deficit during the year	(4,95,938.02)	1,76,63,291.82	Accrued Interest on FDR	89,196.00	80,63,069.05
Income Tax Deduction			Loan from/to VPM, Thane		
Opening Balance	41,228.00		Opening Balance	46,68,694.30	
Add: During the year	19,43,980.00	11,064.00	Add: Paid during the year	79,29,034.00	
Less: Paid during the year	19,74,144.00		Less: Received during the year	62,26,990.00	63,70,738.30
Profession Tax Deduction					
Opening Balance	-				
Add: During the year	1,10,600.00				
Less: Paid during the year	1,10,400.00	200.00			
Gratuity Payable		13,75,622.00			
TOTAL		1,95,10,177.82	TOTAL		1,95,10,177.82

"Examine and found correct"

For V. G. Kale & Co.,

Chartered Accountants,

(F.R.No. 112689W)

(Signature)

(G. V. Kale)

Proprietor

(M.No. 42873)



Thane,

Dated:

29.08.2020

(Signature)
DIRECTOR

DR. V. N BEDEKAR INSTITUTE OF MANAGEMENT STUDIES

V. G. KALE & CO.
CHARTERED ACCOUNTANTS
9-101, Thane-Ahmednagar Highway,
Surat Road, Thane, Maharashtra - 400 602

VPM's Dr. V. N. Bedekar Institute of Management Studies, Thane

Schedule "A" to Final Reports as on 31st March, 2020

FIXED ASSETS,

Sr. No.	Particulars	COST			Rate of Depreciation	Depreciation			Closing Balance as on 31.03.2020
		Opening Balance 01.04.2019	Additions during the year	Balance before Depreciation		Opening Balance 01.04.2019	Current Year Depreciation	Total Depreciation	
1	Plant & Machinery	43,17,210.00	6,785.00	43,23,995.00	20%	41,96,199.00	25,559.00	42,21,758.00	1,02,237.00
2	Library Books	25,03,855.44	49,201.90	25,53,057.34	10%	14,14,685.50	1,13,837.00	15,28,522.50	10,24,534.84
3	Furniture and Fixtures	65,83,638.20	-	65,83,638.20	10%	48,78,491.70	1,70,515.00	50,49,006.70	15,34,631.50
4	Computers and Systems	1,46,63,402.63	1,08,986.00	1,47,72,388.63	20%	1,17,53,679.50	6,03,742.00	1,23,57,421.50	24,14,967.13
	Total	2,80,68,106.27	1,64,972.90	2,82,33,079.17		2,22,43,055.70	9,13,653.00	2,31,56,708.70	50,76,370.47

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VPM'S Dr.V.N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES, THANE
Income and Expenditure for year ending as on 31st March 2020

Expenditure	Amount	Income	Amount
Honorarium To Staff & Salary	1,91,48,273.00	FEES FROM STUDENTS	
Honorarium To Faculty	5,00,500.00	Tuition Fee	2,33,49,360.50
Provident Fund	9,07,997.00	Fee Received From Government	96,40,413.50
Gratuity to staff	20,63,433.00	Share of University Exam Fees	3,78,902.00
Advertisement	1,34,518.00	INTEREST ON BANK A/C AND FDR	
Affiliation Fee (UOM)	1,05,000.00	Interest on CBI SB A/C	62,502.00
Affiliation processing fee (UOM)	4,500.00	Interest on FDR	2,37,109.00
AICTE Processing fee	5,80,000.00	Interest on Canara Bank	46,051.00
Alumni Expenses	12,625.00		
ARA processing fee	44,000.00		
Audit fees	80,145.00	MISCELLANEOUS INCOME	
Bank charges	10,629.22	MDP/ Consultancy fees	56,950.00
Building/ campus maintenance	16,35,501.00	Miscellaneous Receipt	1,89,745.00
Cleaning Expenses	76,007.00	GDPI,ARC, Facilitation Activity	74,030.00
Computer Data Bases	7,85,316.00		
Computer Maintenance	2,53,763.00		
Computer Software	4,55,496.29		
Conveyance	1,24,205.78	Deficit for the year	4,95,938.02
Electricity Charges	21,06,508.00		
Examination Expenses	1,83,121.00		
Faculty Development Programme	33,562.00		
Microsoft-Royalty	37,753.00		
Hospitality	1,13,003.00		
Industrial Visit	11,766.00		
ISO Certification	24,780.00		
Lease line expenses	2,35,999.00		
Library Expenses	86,984.00		
Medical Expenses	2,875.00		
Membership Account Expenses	2,07,890.00		
Miscellaneous Expenses	5,850.00		
NBA / NAAC Expenses	7,77,256.00		
Office Expenses	15,919.00		
Placement	5,217.00		
Postage, Printing and Stationery	2,25,723.00		
Professional Fees	24,170.00		
Property tax expenses	18,939.00		
Rent to VPM	7,20,000.00		
Repairs and Maintenance	37,529.00		
Research Expenses	1,40,576.00		
Security Charges	57,489.00		
Seminar Participation fee	1,52,622.90		
Student welfare	90,000.00		
Student Insurance expenses	24,284.00		
Seminar Charges	21,413.00		
Software Development	17,512.00		
Sports and Cultural Activity	15,967.00		
Staff Insurance	19,049.00		
Staff Welfare	32,049.20		
Study Material	88,702.00		
Subscription Fees	59,868.11		
Telephone Charges	84,354.00		
University other fees	22,800.00		
Water Charges	1,18,200.00		
Website Expenses	3,82,320.00		
CSR Activity	5,086.00		
PG Registration Fees	1,49,055.00		
Exam Fees (University of Mumbai)	3,02,232.52		
GDPI and ARC Activity	37,015.00		
Depreciation	9,13,653.00		
TOTAL	3,45,31,001.02	TOTAL	3,45,31,001.02

DIRECTOR
DR. V. N. BEDEKAR INSTITUTE
OF MANAGEMENT STUDIES

Thane,
Dated:
29.08.2020

" Examine and found correct "
For V. G. Kale & Co.,
Chartered Accountants,
(F.R.No. 112689W)

(G. V. Kale)
Proprietor
(M.No. 42873)



V. G. KALE & CO.
CHARTERED ACCOUNTANTS
G-111, Vaidya Anand Chm. Bldg.
Bachchanji Path, Vaidya Nagar
Khandgaon, THANE - 400 507

VPM'S Dr. V. N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES, THANE
Receipt and Payment Statement for the year 1st April 2019 to 31st March 2020

Receipt	Amount	Payment	Amount
Opening Balance		Payment Revenue	
CASH & BANK BALANCES		SALARY & HONORARIUM	
Cash in Hand	787.00	Honorarium To Staff & Salary	1,91,48,273.00
Canara Bank A/c no. 826077	29,54,142.37	Honorarium To Faculty	5,00,500.00
Central Bank of India A/c no.3092230139	10,57,427.60	Provident Fund	9,07,997.00
		Gratuity to staff	6,87,811.00
FIXED DEPOSIT		NON SALARY EXPENSES	
FDR with Canara Bank	40,00,000.00	Advertisement	1,34,518.00
		Affiliation Fee (UOM)	1,05,000.00
ACCRUED INTEREST		Affiliation processing fee (UOM)	4,500.00
Accrued Interest on FDR	1,56,356.00	AICTE Processing fee	5,80,000.00
		Alumni Expenses	12,625.00
Receipts Revenue		ARA processing fee	44,000.00
FEES FROM STUDENTS		Audit fees	80,145.00
Tuition Fee	2,33,49,360.50	Bank charges	10,629.22
Fee Received From Government	96,40,413.50	Building/ campus maintenance	16,35,501.00
		Cleaning Expenses	76,007.00
INTEREST ON BANK A/C AND FD		Computer Data Bases	7,85,316.00
Interest on CBI SB A/C no.3092230139	62,502.00	Computer Maintenance	2,53,763.00
Interest on FDR	2,37,109.00	Computer Software	4,55,496.29
Interest on Canara SB/AC-826077	46,051.00	Conveyance	1,24,205.78
		Electricity Charges	21,06,508.00
		Examination Expenses	1,83,121.00
MISCELLANEOUS INCOME		Faculty Development Programme	33,562.00
MDPI/ Consultancy fees	56,950.00	Microsoft Royalty	37,753.00
Miscellaneous Receipt	1,89,745.00	Hospitality	1,13,003.00
		Industrial Visit	11,766.00
RECEIPTS CAPITAL		ISO Certification	24,780.00
ADVANCES		Lease line expenses	2,35,999.00
Advance from / to VPM	19,12,179.00	Library Expenses	86,984.00
Advance fro Autonomous	3,27,000.00	Medical Expenses	2,875.00
Advance to PGDM Account	39,87,811.00	Membership Account Expenses	2,07,890.00
		Miscellaneous Expenses	5,850.00
CURRENT LIABILITIES & DEDUCTION		NBA / NAAC Expenses	7,77,256.00
Income Tax Deduction	19,43,980.00	Office Expenses	15,919.00
Profession Tax Deduction	1,10,600.00	Placement	5,217.00
Library Deposit	-	Postage, Printing and Stationery	2,25,723.00
Exam Fees (University of Mumbai)	3,78,902.00	Professional Fees	24,170.00
GDPI,ARC, Facilitation Activity	74030.00	Property tax expenses	18,939.00
		Rent to VPM	7,20,000.00
		Repairs and Maintenance	37,529.00
		Research Expenses	1,40,576.00
		Security Charges	57,489.00
		Seminar Participation fee	1,52,622.90
		Student Welfare	90,000.00
		Student Insurance expenses	24,284.00
Total c/f	5,04,85,345.97	Total c/f	3,08,86,103.19

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Receipt	Amount	Payment	Amount
Total b/f	5,04,85,345.97	Total b/f	3,08,86,103.19
		Seminar Charges	21,413.00
		Software Development	17,512.00
		Sports and Cultural Activity	15,967.00
		Staff Insurance	19,049.00
		Staff Welfare	32,049.20
		Study Material	88,702.00
		Subscription Fees	59,868.11
		Telephone Charges	84,354.00
		University other fees	22,800.00
		Water Charges	1,18,200.00
		Website Expenses	3,82,320.00
		CSR Activity	5,086.00
		Payments Capital	
		ADVANCES	
		Advance from / to VPM	55,83,781.00
		Advance to from / to Autonomous courses	10,66,653.00
		Advance from / to PGDM	12,78,600.00
		CURRENT LIABILITIES & DEDUCTION	
		Exam Fees (University of Mumbai)	3,02,232.52
		GDPI and ARC Activity	37,015.00
		Income Tax Deduction	19,74,144.00
		Library Deposit	2,000.00
		PG Registrsration fee	1,49,055.00
		Profession Tax Deduction	1,10,400.00
		FURNITURE FIXTURES & COMPUTERS	
		Computers & Others	1,08,986.00
		Equipments	6,785.00
		Library Books	49,201.90
		Closing Balance	
		CASH & BANK BALANCES	
		Canara Bank A/c No. 826077	16,22,353.02
		Cash in Hand	4,807.00
		Central Bank of India A/c no.3092230139	32,57,486.40
		SBI saving Ac no. 3092230139	89,226.63
		FDR with Canara Bank	30,00,000.00
		Accrued Interest on FDR	89,196.00
Total Receipts	5,04,85,345.97	Total Payments	5,04,85,345.97

DIRECTOR

DR. V. N BEDEKAR INSTITUTE
OF MANAGEMENT STUDIES

Thane,
Dated:
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