

**AUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM**

**1-4-2019 TO 31-3-2020**

**OF**

**J S P M'S**

**JAYAWANTRAO SAWANT COLLEGE OF ENGINEERING  
HADAPSAR, PUNE.**

**ENGG**

Ref. No. :

Auditor's Report

Date :

To,  
The Principal/Director,  
Jayawantrao Sawant College of Engineering (Engg),  
S.No.58, Handewadi Road, Hadapsar.  
Pune-28.

We have audited the attached Balance Sheet of Jayawantrao Sawant College of Engineering (Engg) as at 31st March, 2020 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with 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, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Jayawantrao Sawant College of Engineering (Engg) for the year ended 31st March 2020 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Jayawant Shikshan Prasarak Mandal, Pune relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books:
- (iii) The Balance Sheet & Income & Expenditure dealt with by this report are in agreement with the books of account.



**Branch Office:**

**1. At Pune**

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(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2020;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Jayawant Shikshan Prasarak Mandal.

Place:- Pune

Date:- 22/10/2020



For P C Patil & Associates  
Chartered Accountants

Partner

CA Yuvraj Bhandare

M. No. 130266

UDIN : 20130266AAAAGM3268

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION**

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.



# Jayawantrao Sawant College of Engg.

Hadapsar, Pune.

Consolidated Balance Sheet As On 31st March 2020

Particulars	Amount	Amount
<b>Sources of Funds :</b>		
JSPM Trust.		105214247.37
<b>Total</b>		<b>105214247.37</b>
<b>Application of Funds :</b>		
Fixed Assets		78459693.98
Working Capital		26754553.39
Current Assets		
Deposit Assets	406000.00	
Loans & Advance Assets	0.00	
Sundry Debtors	65003499.92	
Cash-in-hand	4204.00	
Bank Accounts	6017459.86	
Sub total	<b>71431163.78</b>	
Less : Current Liabilities		
Student Security Deposit	5620704.00	
Other Current Liabilities	34172698.39	
Provisions	6287.00	
Sundry Creditors	4876921.00	
Sub total	<b>44676610.39</b>	
Income & Expenditure Account.		0.00
Opening Balance	0.00	
Current Period	22113874.78	
Total	<b>22113874.78</b>	
Less : Transfer	22113874.78	
<b>Total</b>		<b>105214247.37</b>

As per our report of even date

For P C Patil & Associates

Chartered Accountants



Principal  
J.S.PM's Jayawantrao Sawant  
College of Engineering  
Hadapsar, Pune - 411 028



*[Signature]*

Partner

UDIN : 20130266AAAAGM3268

Place : Pune

Date : 22/10/2020

# Jaywantrao Sawant College of Engg. -(2019-20)

## Income & Expenditure Statement

1-Apr-2019 to 31-Mar-2020

Particulars	Engg
<b>Income</b>	
Fees Income	213461867.00
Bank Interest	68954.00
<b>Fees Collected &amp; Other Income</b>	<b>213530821.00</b>
<b>Expenditure</b>	
Salary Account	129309694.00
Visiting Lecture Remuneration	524919.00
Consumables	1604908.00
ARA / FRA Processing Fees	121654.28
Affiliation / AICTE / Membership Fees	1384671.00
Repairs & Maintenance	2970766.00
Student Cultural Activity	2144123.00
Student Training & Placement	2240790.00
E Journal	271504.00
Bank Charges	12323.00
Seminar & Workshop	2718105.00
Garden Exp	279410.00
Cleaning Expenses	863720.00
Office Expenses	438713.00
Security Expenses	1305470.00
Printing & Stationery	2060938.00
Staff Welfare	1721390.00
Sports Expenses	1982808.00
Journals & Periodicals	1584722.00
Medical Expenses	851250.00
Postage & Courier Charges	237894.00
Internet Expenses	816480.00
Student Welfare Exp	495337.00
Telephone Expenses	453058.00
Power & Fuel Expenses	4652800.00
Travelling Expenses	50517.00
Advertisement Expenses	402970.00
Depreciation	11491262.00
Insurance Charges	413700.00
Industrial Visit	1565970.00
Professional Fee	118000.00
Bank Interest	10177268.00
Research & Development	1561490.00
Water Supply Expenses	2869852.00
<b>Sub-Total</b>	<b>189698476.28</b>
<b>Excess of Income over Expenditure</b>	<b>23832344.72</b>

As per our report of even date

For P C Patil & Associates

Chartered Accountants

Place : Pune

Date : 22/10/2020



*P.C. Patil*  
Principal  
J.S.P.M.'s Jaywantrao Sawant  
College of Engineering  
Hadapsar, Pune - 411 028



*P.C. Patil*  
Partner

Jaywantrao Sawant College of Engg. -(2019-20)

Schedules Of Fixed Assets.

Engg.

Sr. No.	Assets	Rate Of Dep.	Opening Balance 1.4.2019	Addition		Total Fixed Assets	Depreciation			Total Depreciation	Closing Balance 31.3.2020
				Before 6 Month	After 6 Month		On opening Balance	Before 6 Month	After 6 Month		
1	Library Books	40%	693187.85	3472386.00	0.00	4165573.85	277275.14	1388954.40	0.00	1666230.00	2499343.85
2	Building	10%	43080948.46	0.00	0.00	43080948.46	4308094.85	0.00	0.00	4308095.00	38772853.46
3	Computers	40%	733305.98	5309730.00	2241.00	6045276.98	293322.39	2123892.00	448.20	2417663.00	3627613.98
4	Equipment	15%	10914117.23	3366092.00	368256.00	14648465.23	1637117.58	504913.80	27619.20	2169651.00	12478814.23
5	Furniture & fittings	10%	5781561.54	3289463.00	5697.00	9076721.54	578156.15	328946.30	284.85	907387.00	8169334.54
6	Vehicles	15%	148240.43	0.00	0.00	148240.43	22236.06	0.00	0.00	22236.00	126004.43
	<b>Total</b>		<b>61351361.49</b>	<b>15437671.00</b>	<b>376194.00</b>	<b>77165226.49</b>	<b>7116202.18</b>	<b>4346706.50</b>	<b>28352.25</b>	<b>11491262.00</b>	<b>65673964.49</b>



Principal  
J.S.P.M.'s Jayawantrao Sawant  
College of Engineering  
Hadapsar, Pune - 411 028