KUMAR VIVEK & ASSOCIATES
CHARTERED ACCOUNTANTS
CA ANUBHAV KUMAR SINGH

201, Shyameshwari Appt., Subhjeet Path
Near Pandooi Kothi, Boring Road, Patna - 800 001
E-mail : caanubhav86@gmail.com
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Ref. :..... *Date :.....*

AUDITORS' REPORT

1. We have audited the attached Balance Sheet of "Magadh Teacher's Training College", PAN – AAABM4481D, West Church Road, Near D.M. Residence, Gaya, Bihar - 823001 as at 31st March, 2021, Income and Expenditure Accounts and Receipts & Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted the audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are fee of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. We further report that:-

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit;

b) In our opinion, proper Books of accounts as required by the law have been kept by the Institution so far as appears from our examination of those books;

c) The Balance Sheet, Income & Expenditure Account dealt with by this report are in agreement with the books of accounts;

d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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 affairs as at 31st March 2021 and

   ii) In the case of Income & Expenditure Accounts, of the Excess of Income over Expenditure shown in the accounts for the year ended 31st March 2021 and

   iii) In the case of Receipts and Payment Accounts, for the year ended 31st March 2021.

For Kumar Vivek & Associates.
Chartered Accountants

KUMAR VIVEK & ASSOCIATES ★ PATNA ★ CHARTERED ACCOUNTANTS

(CA Anubhav Kumar Singh)
Partner
M. No. 436587

PLACE: PATNA
DATED: 30.12.2021

MAGADH TEACHER'S TRAINING COLLEGE
West Church Road, Near D.M. Residence, Gaya, Bihar - 823001

SCHEDULE – 'B'

SCHEDULE OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2021

A. SIGNIFICANT ACCOUNTING POLICIES:

a. The financial statements are drawn up in accordance with the historical cost convention followed mercantile system of accounting and on the going concern concept.

b. Depreciation has been valued cost less depreciation as per Income Tax Act, 1961.

c. The Institution / (Society) Trust has provided for all known committed liabilities. However small items of expenditure, which are not material, have not been provided for as they are accounted at the time of actual expenditure.

d. Revenue recognition is postponed to a later date only, when it is not possible to estimate it with reasonable accuracy.

B. NOTES ON ACCOUNTS

1. Cash in hand as well as the bank accounts are as per the books of Accounts even though these balances are certified by the Managing/ Executive Committee as true & correct

2. The all debit & Credit balances with parties and banks are as per books of account even though the balance were certified by the Managing/ Executive Committee as true and correct but subject to confirmation and reconciliation, if any.

3. For such item of expenditure for which original voucher / bill / invoice are not available, necessary internal vouchers have been drawn up duly signed and passed by the trusties of the trust to the effect that all the expenditures are made for the purpose of the Institution.

For Kumar Vivek & Associates
Chartered Accountants

KUMAR VIVEK & ASSOCIATES ★ PATNA ★ CHARTERED ACCOUNTANTS

(CA Anubhav Kumar Singh)
Partner
M. No. 436587

PLACE: PATNA
DATED: 30.12.2021

MAGADH TEACHER'S TRAINING COLLEGE

PAN - AAABM4481D

AT- WEST CHURCH ROAD,NEAR D.M.RESIDENCE,GAYA (BIHAR)

BALANCE SHEET AS AT 31ST MARCH 2021

FUND & LIABILITIES		AMOUNT	ASSETS & PROPERTIES		AMOUNT
GENERAL FUND			**FIXED ASSETS**	Schedule -"A"	1,828,776.00
Opening Balance	1,395,744.23				
Add: Excess of Income Over Expenditure (Current Year)	11,374.05	1,407,118.28	**INVESTMENTS**		-
SECURED LOAN		-	**Fixed Deposits**		
			FD with NCTE, Bhuwaneshwar		1,521,946.00
			FD 2756 with NCTE, Bhuwaneshwar		700,000.00
UNSECURED LOAN		415,000.00	FD 2757 with NCTE, Bhuwaneshwar		500,000.00
CURRENT LIABILITIES & PROV.			**CURRENT ASSETS,LOANS & ADVANCES**		
Sundry Creditors	176,334.00				
Audit Fee Payable	8,000.00		**Cash & Bank Balances**		
			Cash In Hand	108,415.00	
Liabilities for Expenses	446,815.00		Cash at Bank		
			Punjab National Bank	95,780.00	
Vehicle Hire Charges Payable	406,805.00				
			Indian Overseas Bank	219,261.16	423,456.16
Salary Payable	2,779,020.00	3,816,974.00			
			Receivable from Students		600,000.00
			Advances to Staff		64,914.12
Notes on Account - **Schedule "B"**					
		5,639,092.28		-	5,639,092.28

For Magadh Teacher's Training College

Secretary Treasurer

Date: 30.12.2021

Place: Patna

In terms of our report in form 10B of even date attached

For Kumar Vivek & Associates

Chartered Accountants

KUMAR VIVEK & ASSOCIATES ★ PATNA ★ CHARTERED ACCOUNTANTS

(CA Anubhav Kumar Singh)

Partner

M.No. 436587

Partner

UDIN: 22436587AAAACA8544

MAGADH TEACHER'S TRAINING COLLEGE
PAN - AAABM4481D
AT- WEST CHURCH ROAD,NEAR D.M.RESIDENCE,GAYA (BIHAR)

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH,2021

RECEIPTS		AMOUNT	PAYMENTS		AMOUNT
OPENING BALANCE			Accounting Charges	30,000.00	
			Advertisement Expenses	38,960.00	
Cash in Hand	71,778.00		Audit Fee	8,000.00	
Cash at Bank			Bank Charges	3,894.60	
Indian Overseas Bank	879,189.23		Fees Paid to University & Council	685,910.00	
Punjab National Bank	95,780.00	1,046,747.23	General Expenses	39,840.00	
			Newspaper & Periodicals	7,480.00	
			Office Expenses	25,810.00	
			Power & Fuel	53,640.00	
Unsecured Loan		-	Printing & Stationery Expenses	244,704.00	
			Refreshment	58,642.00	
			Rent	84,000.00	
Receipt from Students Fee		5,149,560.00	Computer Repair & Maintenance	18,470.00	
			Repair & Maintenance	154,380.00	
Interest on FDR		721,946.00	Salary To Staff	3,850,872.35	
			Telephone & Internet Expenses	18,648.00	
			Vehicle Hire Charges	395,840.00	
			Vehicle Running & Maintenance Exp.	397,654.00	
Other Receipts		2,000.00	Travelling & Conveyance Expenses	89,472.00	6,206,216.95
Sundry Creditors		14,820.00			
			Liabilities for Expenses		260,400.12
			Advance to Staff		45,000.00
			CLOSING BALANCE		
			Cash in Hand	108,415.00	
			Cash at Bank		
			Indian Overseas Bank	219,261.16	
			Punjab National Bank	95,780.00	423,456.16
		6,935,073.23			6,935,073.23

For Magadh Teacher's Training College

Secretary Treasurer

Date: 30.12.2021
Place: Patna

In terms of our report in form 10B of even date attached
For Kumar Vivek & Associates
Chartered Accountants

(CA Anubhav Kumar Singh)
Partner
M.No. 436587
Partner
UDIN: 22436587AAAACA8544

KUMAR VIVEK & ASSOCIATES ★ PATNA ★ CHARTERED ACCOUNTANTS

MAGADH TEACHER'S TRAINING COLLEGE

PAN - AAABM4481D

AT- WEST CHURCH ROAD,NEAR D.M.RESIDENCE,GAYA (BIHAR)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH,2021

EXPENDITURE	AMOUNT		INCOME	AMOUNT
Accounting Charges	30,000.00		Receipt from Students Fee	5,749,560.00
Advertisement Expenses	38,960.00			
Audit Fee	8,000.00		Interest on FDR	721,946.00
Bank Charges	3,894.60			
Fees Paid to University & Council	685,910.00		Other Receipts	2,000.00
General Expenses	39,840.00			
Newspaper & Periodicals	7,480.00			
Office Expenses	25,810.00			
Power & Fuel Expenses	53,640.00			
Printing & Stationery Expenses	244,704.00			
Refreshment	58,642.00			
Rent	84,000.00			
Computer Repair & Maintenance	18,470.00			
Repair & Maintenance	154,380.00			
Salary To Staff	3,850,872.35			
Telephone & Internet Expenses	18,648.00			
Travelling & Conveyance Expenses	89,472.00			
Vehicle Hire Charges	406,805.00			
Vehicle Running & Maintenance Exp.	397,654.00	6,217,181.95		
Depreciation		244,950.00		
Excess of Income Over Expenditure Transferred to Balance Sheet		11,374.05		
		6,473,506.00		6,473,506.00

For Magadh Teacher's Training College

Secretary Treasurer

Date: 30.12.2021
Place: Gaya

In terms of our report in form 10B of even date attached
For Kumar Vivek & Associates
Chartered Accountants

(CA Anubhav Kumar Singh)
Partner
M.No. 436587
Partner
UDIN: 22436587AAAACA8544

KUMAR VIVEK & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ PATNA

Schedule "A"

ANNEXURE TO THE STATEMENT OF PARTICULARS U/S 44AB OF THE INCOME TAX ACT, 1961

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE INCOME TAX ACT, 1961 IN RESPECT OF EACH ASSETS & BLOCK OF ASSETS

Description of assets / Block of assets	Rate of Depreciation	W.D.V as on 01.04.2020	Addition / (Dedcution) during the year		Total	Depreciation during the year	W.D.V as on 31.03.2021
			More than Six months	Below Six months			
Land & Building	10.00%	958,375.00	-	-	958,375.00	95,838.00	862,537.00
Furnitures & Fixtures	10.00%	476,644.00	-	-	476,644.00	47,664.00	428,980.00
Electrical Fittings	10.00%	68,008.00	-	-	68,008.00	6,801.00	61,207.00
Almirah	10.00%	16,288.00	-	-	16,288.00	1,629.00	14,659.00
Computer & Printer	40.00%	39,425.00	-	-	39,425.00	15,770.00	23,655.00
CCTV	15.00%	55,076.00	-	-	55,076.00	8,261.00	46,815.00
Generator	15.00%	18,253.00	-	-	18,253.00	2,738.00	15,515.00
Inverter & Battery	15.00%	14,370.00	-	-	14,370.00	2,156.00	12,214.00
Lab Equipments	15.00%	92,434.00	-	-	92,434.00	13,865.00	78,569.00
Water Pump	15.00%	10,937.00	-	-	10,937.00	1,641.00	9,296.00
Fire Extinguisher	15.00%	9,809.00	-	-	9,809.00	1,471.00	8,338.00
Books	15.00%	303,493.00	-	-	303,493.00	45,524.00	257,969.00
RO	15.00%	10,614.00	-	-	10,614.00	1,592.00	9,022.00
		2,073,726.00	-	-	2,073,726.00	244,950.00	1,828,776.00