



2021-22

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
Mob.: 91+ 8083132354, +91 8210420044

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, 2022, 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 free 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 2022 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 2022 and
 - iii) In the case of Receipts and Payment Accounts, for the year ended 31st March 2022.

PLACE: PATNA
DATED: 05.12.2022



For Kumar Vivek & Associates.
Chartered Accountants

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

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 2022**

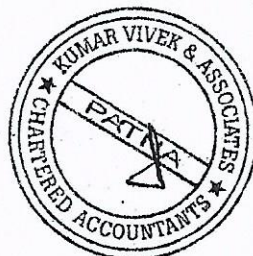
A. SIGNIFICANT ACCOUNTING POLICIES:

- 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.

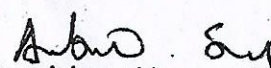
B. NOTES ON ACCOUNTS

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 trustees of the trust to the effect that all the expenditures are made for the purpose of the Institution.

PLACE: PATNA
DATED: 05.12.2022



For Kumar Vivek & Associates
Chartered Accountants


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

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, 2022

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
OPENING BALANCE			
Cash in Hand	1,08,415.00	Accounting Charges	35,000.00
Cash at Bank		Advertisement Expenses	39,450.00
Indian Overseas Bank	2,19,261.16	Audit Fee	8,000.00
Punjab National Bank	95,780.00	Bank Charges	1,234.20
	4,23,456.16	Fees Paid to University & Council	9,64,850.00
		General Expenses	48,670.00
		Newspaper & Periodicals	8,492.00
		Office Expenses	35,410.00
Unsecured Loan	-	Power & Fuel	93,410.00
		Printing & Stationery Expenses	3,76,470.00
		Refreshment	65,410.00
		Rent	96,000.00
Receipt from Students Fee	71,30,440.00	Computer Repair & Maintenance	30,140.00
		Repair & Maintenance	1,94,240.00
Interest on FDR	6,90,557.00	Salary To Staff	45,35,722.35
		Telephone & Internet Expenses	20,310.00
		Vehicle Hire Charges	4,76,270.00
Other Receipts	-	Vehicle Running & Maintenance Exp.	4,82,210.00
		Travelling & Conveyance Expenses	96,310.00
Sundry Creditors	-		76,07,598.55
		Liabilities for Expenses	1,17,727.05
		Advance to Staff	
		CLOSING BALANCE	
		Cash in Hand	92,575.00
		Cash at Bank	
		Indian Overseas Bank	3,30,772.56
		Punjab National Bank	95,780.00
			5,19,127.56
	<u>82,44,453.16</u>		<u>82,44,453.16</u>

For Magadh Teacher's Training College

Secretary

Treasurer

Date: 05.12.2022
Place: Patna



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

(Signature)
(CA Anubhav Kumar Singh)
Partner

M.No. 436587
Partner

MAGADH TEACHER'S TRAINING COLLEGE
PAN - AAABM4481D
AT- WEST CHURCH ROAD, NEAR D.M.RESIDENCE, GAYA (BIHAR)
BALANCE SHEET AS AT 31ST MARCH 2022

FUND & LIABILITIES	AMOUNT	ASSETS & PROPERTIES	AMOUNT
GENERAL FUND		FIXED ASSETS	
Opening Balance	14,07,118.28	Schedule -"A"	16,16,916.00
Add: Excess of Income Over Expenditure (Current Year)	1,538.45		
	14,08,656.73	INVESTMENTS	
SECURED LOAN		Fixed Deposits	
		FD with NCTE, Bhuwaneshwar	22,12,503.00
		FD 2756 with NCTE, Bhuwaneshwar	7,00,000.00
UNSECURED LOAN	4,15,000.00	FD 2757 with NCTE, Bhuwaneshwar	5,00,000.00
CURRENT LIABILITIES & PROV.		CURRENT ASSETS, LOANS & ADVANCES	
Sundry Creditors	25,63,249.83	Cash & Bank Balances	
Audit Fee Payable	8,000.00	Cash In Hand	92,575.00
Liabilities for Expenses	3,86,710.00	Cash at Bank	
Vehicle Hire Charges Payable	1,86,450.00	Punjab National Bank	95,780.00
Salary Payable	5,80,480.00	Indian Overseas Bank	3,30,772.56
	37,24,889.83	Receivable from Students	
		Advances to Staff	
Notes on Account - Schedule "B"			
	55,48,546.56		55,48,546.56

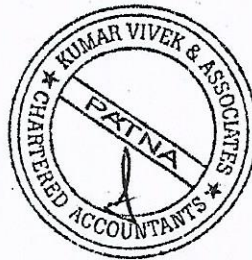
For Magadh Teacher's Training College

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

Secretary

Treasurer

Date: 05.12.2022
Place: Patna



(Signature)
(CA Anubhav Kumar Singh)
Partner

M.No. 436587
Partner

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 01.04.2021	Addition / (Deduction) during the year		Total	Depreciation during the year	W.D.V as on 31.03.2022
				More than Six months	Below Six months			
				months	months			
Land & Building		10.00%	8,62,537.00	-	-	8,62,537.00	86,254.00	7,76,283.00
Furnitures & Fixtures		10.00%	4,28,980.00	-	-	4,28,980.00	42,898.00	3,86,082.00
Electrical Fittings		10.00%	61,207.00	-	-	61,207.00	6,121.00	55,086.00
Almirah		10.00%	14,659.00	-	-	14,659.00	1,466.00	13,193.00
Computer & Printer		40.00%	23,655.00	-	-	23,655.00	9,462.00	14,193.00
CCTV		15.00%	46,815.00	-	-	46,815.00	7,022.00	39,793.00
Generator		15.00%	15,515.00	-	-	15,515.00	2,327.00	13,188.00
Inverter & Battery		15.00%	12,214.00	-	-	12,214.00	1,832.00	10,382.00
Lab Equipments		15.00%	78,569.00	-	-	78,569.00	11,785.00	66,784.00
Water Pump		15.00%	9,296.00	-	-	9,296.00	1,394.00	7,902.00
Fire Extinguisher		15.00%	8,338.00	-	-	8,338.00	1,251.00	7,087.00
Books		15.00%	2,57,969.00	-	-	2,57,969.00	38,695.00	2,19,274.00
RO		15.00%	9,022.00	-	-	9,022.00	1,353.00	7,669.00
			18,28,776.00	-	-	18,28,776.00	2,11,860.00	16,16,916.00



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, 2022

EXPENDITURE	AMOUNT	INCOME	AMOUNT
Accounting Charges	35,000.00	<u>Receipt from Students Fee</u>	71,30,440.00
Advertisement Expenses	39,450.00	<u>Interest on FDR</u>	6,90,557.00
Audit Fee	8,000.00	<u>Other Receipts</u>	-
Bank Charges	1,234.20		
Fees Paid to University & Council	9,64,850.00		
General Expenses	48,670.00		
Newspaper & Periodicals	8,492.00		
Office Expenses	35,410.00		
Power & Fuel Expenses	93,410.00		
Printing & Stationery Expenses	3,76,470.00		
Refreshment	65,410.00		
Rent	96,000.00		
Computer Repair & Maintenance	30,140.00		
Repair & Maintenance	1,94,240.00		
Salary To Staff	45,35,722.35		
Telephone & Internet Expenses	20,310.00		
Travelling & Conveyance Expenses	96,310.00		
Vehicle Hire Charges	4,76,270.00		
Vehicle Running & Maintenance Exp.	4,82,210.00		
	<u>76,07,598.55</u>		
Depreciation	2,11,860.00		
Excess of Income Over Expenditure			
Transferred to Balance Sheet	1,538.45		
	<u><u>78,20,997.00</u></u>		<u><u>78,20,997.00</u></u>

For Magadh Teacher's Training College

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

Secretary

Treasurer



(Signature)
(CA Anubhav Kumar Singh)
Partner

M.No. 436587
Partner

Date: 05.12.2022
Place: Gaya