



KUMAR VIVEK & ASSOCIATES
CHARTERED ACCOUNTANTS
CA ANUBHAV KUMAR SINGH

201, Shyameshwari Appt., Subhjeet Path
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Ref. :

Date :

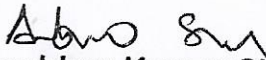
AUDITORS' REPORT

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, 2023, 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 2023 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 2023 and
 - iii) In the case of Receipts and Payment Accounts, for the year ended 31st March 2023.

For Kumar Vivek & Associates.
Chartered Accountants

PLACE: PATNA
DATED: 15.12.2023




(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 2023**

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.

For Kumar Vivek & Associates
Chartered Accountants



PLACE: PATNA
DATED: 15.12.2023


(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)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
Accounting Charges	42,000.00	<u>Receipt from Students Fee</u>	6,825,000.00
Advertisement Expenses	40,210.00		
Audit Fee	8,000.00	<u>Interest on FDR</u>	-
Bank Charges	70.80		
Fees Paid to University & Council	535,410.39	<u>Other Receipts</u>	-
General Expenses	56,470.00		
Newspaper & Periodicals	9,640.00		
Office Expenses	39,210.00		
Power & Fuel Expenses	96,521.00		
Printing & Stationery Expenses	396,840.00		
Refreshment	74,970.00		
Rep.	108,000.00		
Computer Repair & Maintenance	35,410.00		
Repair & Maintenance	206,410.00		
Salary To Staff	3,833,950.00		
Telephone & Internet Expenses	25,640.00		
Travelling & Conveyance Expenses	105,870.00		
Vehicle Hire Charges	532,740.00		
Vehicle Running & Maintenance Exp.	490,340.00		
	<u>6,637,702.19</u>		
Depreciation	184,552.00		
Excess of Income Over Expenditure			
Transferred to Balance Sheet	2,745.81		
	<u><u>6,825,000.00</u></u>		<u><u>6,825,000.00</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



Anubhav Singh
(CA Anubhav Kumar Singh)
Partner

M.No. 436587

Partner

Date: 15.12.2023

Place: Gaya

MAGADH TEACHER'S TRAINING COLLEGE
PAN - AAABM4481D
AT- WEST CHURCH ROAD, NEAR D.M.RESIDENCE, GAYA (BIHAR)
BALANCE SHEET AS AT 31ST MARCH 2023

FUND & LIABILITIES	AMOUNT	ASSETS & PROPERTIES	AMOUNT
GENERAL FUND		FIXED ASSETS	
Opening Balance	1,407,118.28	Schedule - "A"	1,432,364.00
Add: Excess of Income Over Expenditure (Current Year)	2,745.81		
	1,409,864.09	INVESTMENTS	
SECURED LOAN		Fixed Deposits	
		FD with NCTE, Bhuwaneshwar	2,212,503.00
		FD 2756 with NCTE, Bhuwaneshwar	700,000.00
UNSECURED LOAN	850,000.00	FD 2757 with NCTE, Bhuwaneshwar	500,000.00
CURRENT LIABILITIES & PROV.		CURRENT ASSETS, LOANS & ADVANCES	
Sundry Creditors	3,147,999.83	Cash & Bank Balances	
Audit Fee Payable	8,000.00	Cash In Hand	101,472.00
Liabilities for Expenses	176,710.00	Cash at Bank	
Vehicle Hire Charges Payable	83,950.00	Punjab National Bank	95,780.00
Salary Payable	534,768.45	Indian Overseas Bank	1,169,173.37
	3,951,428.28	Receivable from Students	-
		Advances to Staff	-
Notes on Account - Schedule "B"			
	<u>6,211,292.37</u>		<u>6,211,292.37</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

Date: 15.12.2023
Place: Patna



Anubhav Kumar Singh
(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)

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
OPENING BALANCE		Accounting Charges	42,000.00
Cash in Hand	92,575.00	Advertisement Expenses	40,210.00
Cash at Bank		Audit Fee	8,000.00
Indian Overseas Bank	330,772.56	Bank Charges	70.80
Punjab National Bank	95,780.00	Fees Paid to University & Council	535,410.39
	519,127.56	General Expenses	56,470.00
		Newspaper & Periodicals	9,640.00
		Office Expenses	39,210.00
Unsecured Loan	850,000.00	Power & Fuel	96,521.00
		Printing & Stationery Expenses	396,840.00
		Refreshment	74,970.00
Receipt from Students Fee	6,825,000.00	Rent	108,000.00
		Computer Repair & Maintenance	35,410.00
Interest on FDR	-	Repair & Maintenance	206,410.00
		Salary To Staff	3,833,950.00
		Telephone & Internet Expenses	25,640.00
Other Receipts	-	Vehicle Hire Charges	532,740.00
		Vehicle Running & Maintenance Exp.	490,340.00
		Travelling & Conveyance Expenses	105,870.00
			6,637,702.19
		Liabilities for Expenses	190,000.00
		Advance to Staff	
		CLOSING BALANCE	
		Cash in Hand	101,472.00
		Cash at Bank	
		Indian Overseas Bank	1,169,173.37
		Punjab National Bank	95,780.00
			1,366,425.37
	8,194,127.56		8,194,127.56

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: 15.12.2023
Place: Patna



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