

AUDITORS REPORT 2015-2016

1. We have audited the attached Balance Sheet of **Netaji Subhash Engineering College, as at 31st March, 2016** and also the annexed Income & Expenditure Account of the Society for the year ended on that date annexed thereto. The compilation and presentation of these financial statements are responsibility of the Societies. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 (a) examining on a test basis, evidence to support the financial statement amounts and disclosures in the financial statement (b) assessing the accounting principles used in the preparation of financial statements (c) assessing significant estimates made by the management in the preparation of the financial statements and (d) evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

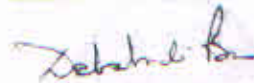
Further to our comments, we report that:

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account as required by law, have been kept by the Society so far as appears from our examination of the books of the Society.
- (c) The Balance Sheet and the Income & Expenditure Account referred to in this report are in agreement with the books of account of the Society.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Income & Expenditure Account, together with other notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:-
 - (i) in the case of the Balance Sheet of the state of affairs of the Society as at 31st March, 2016, and
 - (ii) in the case of the Income & Expenditure Account, of the surplus of the Trust for the year ended on that date.

Date: 29.09.2016

Place: Kolkata

For Basu Mitra & Co.
Chartered Accountants



Partner

M.No.-062886

NETAJI SUBHASH ENGINEERING COLLEGE
UNIT OF : THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)


Old Kapasdariga, P.O. & Dist. - Hooghly, Pin - 712103

Balance Sheet as on 31.03.2016

Particulars	Netaji Subhash Engineering College	
	Sch.No	Amount(Rs)
SOURCES OF FUNDS		
A. Owned Funds		
Trust fund		
Reserves & Surplus	1	97,78,34,685.97
Secured Loans	2	7,54,26,569.00
		1,05,32,61,254.97
APPLICATION OF FUNDS		
A. Fixed Assets		
Gross Block	3	64,80,17,195.03
Less: Depreciation		4,27,22,229.88
Net Block		60,52,94,965.15
B. Investments		
	4	14,57,23,849.00
C. Current Assets		
Cash in hand & at Bank	5	3,69,97,339.80
Other Current Assets	6	34,60,31,164.72
		38,30,28,504.52
D. Less: Current Liabilities & Provisions		
Current Liabilities	7	8,07,86,063.70
Net Current Assets		30,22,42,440.82
Preliminary Expenses to be written off		
Total		1,05,32,61,254.97

Schedules 1 to 7 referred to above form an integral part of the Balance Sheet.

For The Institute of Computer Engineers (India)


 Authorised Signatory

In terms of our attached report of even date

BASU MITRA & Co.
Chartered Accountants

Debasmita Basu

PARTNER
M. NO. - 062886
Place : Kolkata
Date : 20.09.2016

NETAJI SUBHASH ENGINEERING COLLEGE
UNIT OF : THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)

Old Kapasdanga, P.O. & Dist. - Hooghly, Pin - 712103

Income & Expenditure Account for the year ended March 31, 2016

Particulars		Netaji Subhash Engineering College
<u>INCOME</u>	Sch. No	Amount(Rs)
Tuition fees from Students:		30,93,06,056.00
Other Incomes	8	2,08,17,721.00
		33,01,23,777.00
<u>EXPENDITURE</u>		
Payment to & provision for Employees	9	12,50,49,529.00
Office & Administration Expenses	10	8,31,13,886.00
Financial Expenses	11	1,51,290.10
Depreciation	3	4,27,22,229.88
		25,10,36,934.98
NET SURPLUS (CARRIED OVER TO BALANCE SHEET)		7,90,86,842.02

Schedules 8 to 12 referred to above form an integral part of the Income & Expenditure Account.

For The Institute of Computer Engineers (India)



In terms of our attached report of even date

BASU MITRA & Co.

Chartered Accountants

Debasmita Basu

PARTNER

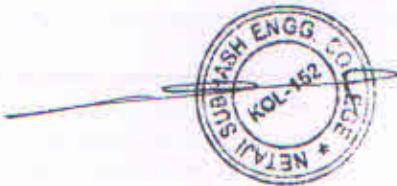
M. NO. - 062886

Place : Kolkata

Date : 20.09.2016

Schedules forming part of Balance Sheet

Particulars	Netaji Subhash Engineering College
Schedule 1	
RESERVES & SURPLUS	
As per Account	89,87,47,843.95
Add Surplus	7,90,86,842.02
Add: Revaluation Reserve	
Add Corpus Fund	
	97,78,34,685.97
Schedule 2	
SECURED LOANS	
Bank Overdraft Account	(13,431.00)
Loan from TEQUIP	7,54,40,000.00
	7,54,26,569.00
Schedule 4	
INVESTMENTS	
Principal Amount of Fixed Deposits	11,85,13,620.00
Accrued Interest on Fixed Deposits	2,72,10,229.00
Recurring Deposit	
	14,57,23,849.00



B

Particulars	Netaji Subhash Engineering College
Schedule 5	
CASH IN HAND & BANK	
Axis Bank - Sec - V, Salt Lake	24,07,178.68
Allahabad Bank, Chinsurah	73,61,362.00
Allahabad Bank, Cossimbazar	
Allahabad Bank, Durgapur	
Allahabad Bank, Garia	
Allahabad Bank, Park Street	
Allahabad Bank, Raiganj	
State Bank of India, NBU	
State Bank of India, Cossipur	
State Bank of Travancore, Park Street	
United Bank of India, Santoshpur	
Uttar Banga Gramin Bank	
Union Bank of India, Deshbandhu Para	
Axis Bank - Chinsurah	
Axis Bank - Pipulpati	
Canara Bank Camac Street Branch	
HDFC Bank, Sec - II, Salt Lake	25,185.00
Punjab National Bank, Garia	8,74,243.18
Punjab National Bank, Sec - V, Salt Lake	70,58,838.03
Punjab National Bank, Sec - III, Salt Lake	
Punjab National Bank, Shakespeare Sarani	44,764.54
Punjab National Bank, TEQIP	2,67,461.56
Punjab National Bank, TEQIP	13,84,506.10
Punjab National Bank, TEQIP	2,41,301.87
Punjab National Bank, TEQIP	2,82,938.87
Punjab National Bank, TEQIP	3,41,427.87
Punjab National Bank, TEQIP	3,09,273.87
Punjab National Bank, TEQIP	2,85,396.87
State Bank of Travancore, Sec - III, Salt Lake	1,81,049.13
State Bank of Travancore, Sec - III, Salt Lake	20,26,639.30
State Bank of Travancore -Rajarhat	
State Bank of Travancore -Kolkata Main Br	
Union Bank of India, IEP	28,83,841.93
Union Bank of India, Kalyani Branch	1,10,19,537.00
UKGB Phulbari	
Punjab National Bank, Sec - III, Salt Lake	
State Bank of India Camac Street Branch	
State Bank of Bikaner & Jaipur	
Punjab National Bank - IIPC	
Central Bank of India	2,394.00
Cash in Hand (As Certified)	
	3,69,97,339.80



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Particulars	Netaji Subhash Engineering College
Schedule 6	
OTHER CURRENT ASSETS	
Advance for Land	10,00,000.00
Advance for Building	20,49,000.00
Advance to Inter Unit Entities	21,44,53,103.72
Advance to Other Entities	10,78,13,833.00
Other Advances	93,76,872.00
Inventories	
Staff Advance	94,940.00
Sundry Debtors	15,00,000.00
Tender Deposit	
Earnest Money with AICTE	42,266.00
Arrear TDS Refundable	43,97,906.00
TDS Refundable for this year	15,49,346.00
Security Deposits	8,36,221.00
Service Tax Payable	
Other Current Assets	
Deposit for Rent	
Advance to Creditors	12,50,000.00
Advance for Project Expenses	
Advance for Office Premises	
Advance to Salary	
Union Monthly Plus Recurring Deposit	16,00,000.00
Interest against Recurring Deposits	67,677.00
	34,60,31,164.72
Particulars	Netaji Subhash Engineering College
Schedule 7	
CURRENT LIABILITIES	
Caution Money Deposits	4,15,93,648.00
Provision for Audit Fees	95,000.00
Provision for Liabilities	16,14,261.00
Advance from Inter Unit Entities	11,41,205.00
Advance from Other Entities	1,00,00,000.00
Interest Fund Account TEQIP	(38,19,147.30)
Project - IIT Kharagpur Control System	
Project - EDC	
Project- Workshop A/c	
Fund Receipts	47,22,694.00
Employees Provident Fund	6,93,165.00
Employees ESI	15,220.00
Profession Tax	
Scholarship	86,05,971.00
Security Deposit	3,000.00
Loan (TEQUIP)	16,40,215.00
Duties & Taxes	
Salary Payable	84,60,785.00
TDS Payable	12,10,499.00
Liability for Expenses	
Center Fees for Exam of WBUT	
WBUT Exam & Registration Fees	48,09,548.00
Sundry Creditors	
	8,07,86,063.70



Donations & Subscriptions	Netaji Subhash Engineering College
Schedule 10	
OFFICE & ADMINISTRATION EXPENSES	
Audit & Accounting Charges	95,000.00
Advertisement Expenses	63,62,970.00
Affiliation & Approval Fees	9,30,000.00
Allowances	12,08,659.00
Books & Periodicals	18,90,938.00
Bus / Car Hire Charges	5,69,828.00
Computer Consumables	
Center Expenses	89,72,468.00
Consultancy Charges	1,45,29,000.00
Donations & Subscriptions	
Medical Expenses	56,29,721.00
Electricity Charges	
Educational Expenses	
Employer's Profession Tax	
Assesed Profession Tax	
Interest on Service Tax	27,40,933.00
Faculty Development Expenses	9,99,817.00
Fuel Charges	
Freight Charges	24,44,282.00
Office Expenses	
Garden Expenses	26,32,339.00
General Expenses	5,32,884.00
Project Expenses	1,09,509.00
Insurance Premium	5,36,236.00
Lab Consumables	1,16,960.00
Legal and Filing Expenses	18,195.00
Library Software	26,67,033.00
License Fees	10,000.00
Membership & Registration Fees	
Miscellaneous Expenses	10,67,381.00
Rates & Taxes	12,33,116.00
Printing & Stationery	11,599.00
Postage and Telegramme	
Promotional Expenses	83,73,897.00
Repairs Renewals and Renovations	
Royalty	
Rent	2,03,364.00
Refreshment	
Research & Development	6,01,861.00
Internet Expenses	37,03,808.00
Security Guard Charges	
Service Tax	1,38,927.00
Seminar, Conference, Workshop and Fair Charges	29,000.00
Stall Hire Charges	80,353.00
House Keeping Expenses	12,90,870.00
Staff Welfare Expenses	73,87,726.00
Students Uniform, Games & Welfare Expenses	
WBUT Exam Expenses	
Tender Expenses	2,26,533.00
Telephone expenses	37,00,881.00
Training & Placement Expenses	40,842.00
Transportation Coolie & Cartage Charges	20,26,956.00
Travelling & Conveyance	8,31,13,886.00
Particulars	Netaji Subhash Engineering College
Schedule 11	
FINANCIAL CHARGES	
Bank Interest	1,51,290.10
Bank Charges	1,51,290.10



Subhash Engineering College

Particulars	Dep Rate	Balance as on 31.03.2015	Additions this Year		Total (Rs.)	Dep Rate	Depreciation for the year 2015-2016	Balance as on 31.03.2016
			01.04.2015 to 30.09.2015	01.10.2015 to 31.03.2016				
Buildings	0%	1,17,53,278.39		3,00,000.00	1,20,53,278.39	0%		1,20,53,278.39
Plant & Machinery	5%	55,53,72,327.77	4,14,935.00	20,99,481.00	55,78,86,743.77	5%	2,78,41,850.16	53,00,44,893.60
Computers	60%	37,58,065.10	24,43,418.00	38,49,129.00	1,00,50,612.10	60%	48,75,828.56	51,74,983.54
Library books	60%	19,52,844.59	10,34,002.00	4,22,610.00	34,09,456.59	60%	19,18,890.95	14,90,565.64
Library books (TEQIP)		4,28,760.00			4,28,760.00			4,28,760.00
Equipments (TEQIP)		8,42,213.00	81,795.00		9,24,008.00			9,24,008.00
Equipments	15%	3,37,30,919.20	30,44,432.00	9,03,351.00	3,76,78,702.20	15%	55,84,054.00	3,20,94,648.19
Electrical Installations	10%	79,71,743.88	55,548.00	98,566.00	81,25,857.88	10%	8,07,857.49	73,18,000.39
Wires & Fittings	10%	1,21,25,009.82	6,26,290.00	6,41,920.00	1,33,93,219.82	10%	13,07,225.98	1,20,85,993.84
Generator	10%	7,93,958.49			7,93,958.49	10%	79,395.85	7,14,562.64
Motor Car	15%	5,78,000.00			5,78,000.00	15%	86,700.00	4,91,300.00
Equipments (TEQIP)		16,380.00			16,380.00			16,380.00
Other Equipments	10%	13,72,339.81	3,65,980.00	9,39,898.00	26,78,217.81	10%	2,20,826.88	24,57,390.92
Total		63,06,95,840.03	80,66,400.00	92,54,955.00	64,80,17,195.03		4,27,22,229.88	60,52,94,965.15

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