

## AUDITORS REPORT 2014-2015

1. We have audited the attached Balance Sheet of **Netaji Subhash Engineering College, as at 31<sup>st</sup> March, 2015** 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 Members. 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 Trust so far as appears from our examination of the books of the Trust.
- (c) The Balance Sheet and the Income & Expenditure Account referred to in this report are in agreement with the books of account of the Trust.
- (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 Trust as at 31<sup>st</sup> March, 2015, and
  - (ii) in the case of the Income & Expenditure Account, of the surplus of the Trust for the year ended on that date.

Date: 29.09.2015

Place: Kolkata

For Basu Mitra & Co.  
Chartered Accountants



Partner

M.No.-062886

FRN 322742E

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

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

**Balance Sheet as on 31.03.2015**

Particulars	Netaji Subhash Engineering College	
	Sch.No	Amount(Rs)
<b><u>SOURCES OF FUNDS</u></b>		
<b>A. Owned Funds</b>		
Trust fund		
Reserves & Surplus	1	89,87,47,843.95
Secured Loans	2	7,54,26,569.00
		<b>97,41,74,412.95</b>
<b><u>APPLICATION OF FUNDS</u></b>		
<b>A. Fixed Assets</b>		
Gross Block	3	67,42,28,848.69
Less: Depreciation		4,35,33,008.66
Net Block		<b>63,06,95,840.03</b>
<b>B. Investments</b>		
	4	<b>11,66,67,933.00</b>
<b>C. Current Assets</b>		
Cash in hand & at Bank	5	1,68,81,476.45
Other Current Assets	6	25,85,97,865.72
		<b>27,54,79,342.17</b>
<b>D. Less: Current Liabilities &amp; Provisions</b>		
Current Liabilities	7	4,86,68,702.25
<b>Net Current Assets</b>		<b>22,68,10,639.92</b>
<b>Total</b>		<b>97,41,74,412.95</b>

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

For The Institute of Computer Engineers (India)

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Authorised Signatory

In terms of our attached report of even date

BASU MITRA & Co.  
Chartered Accountants

PARTNER

M. NO. - 062886

Place : Kolkata

Date : 20.09.2015

**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 31,2015**

Particulars		Netaji Subhash Engineering College
<u>INCOME</u>	Sch. No	Amount(Rs)
Tuition fees from Students		30,06,44,169.00
Other Incomes	8	93,01,393.00
		<b>30,99,45,562.00</b>
<u>EXPENDITURE</u>		
Payment to & provision for Employees	9	10,71,27,313.00
Office & Administration Expenses	10	8,67,06,969.00
Financial Expenses	11	6,16,206.48
Depreciation	3	4,35,33,008.66
		<b>23,79,83,497.14</b>
<b>NET SURPLUS (CARRIED OVER TO BALANCE SHEET)</b>		<b>7,19,62,064.86</b>

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

For The Institute of Computer Engineers (India)

  
Authorised Signatory

In terms of our attached report of even date

BASU MITRA & Co.

Chartered Accountants



PARTNER

M. NO. - 062886

Place : Kolkata

Date : 20.09.2015

**Schedules forming part of Balance Sheet**

Particulars	Netaji Subhash Engineering College
Schedule 1	
<b>RESERVES &amp; SURPLUS</b>	
As per Account	82,67,85,779.09
Add : Surplus	7,19,62,064.86
Add: Revaluation Reserve	
Add : Corpus Fund	
	<b>89,87,47,843.95</b>
Schedule 2	
<b>SECURED LOANS</b>	
Bank Overdraft Account	(13,431.00)
Loan from TEQUIP	7,54,40,000.00
	<b>7,54,26,569.00</b>
Schedule 4	
<b>INVESTMENTS</b>	
Principal Amount of Fixed Deposits	9,95,30,620.00
Accrued Interest on Fixed Deposits	1,67,31,395.00
Recurring Deposit	4,05,918.00
	<b>11,66,67,933.00</b>

Particulars	Netaji Subhash Engineering College
Schedule 5	
<b>CASH IN HAND &amp; BANK</b>	
Axis Bank - Sec - V, Salt Lake	23,07,454.08
Allahabad Bank	7,91,647.00
Allahabad Bank, Cossimbazar	
Allahabad Bank, Durgapur	
Allahabad Bank, Garia	
Allahabad Bank, Park Street	
Allahabad Bank, Roynunje	
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	44,01,147.18
Punjab National Bank, Sec - V, Salt Lake	(25,87,859.97)
Punjab National Bank, Sec - III, Salt Lake	
Punjab National Bank, Shakespeare Sarani	44,764.54
Punjab National Bank, TEQIP	11,32,711.00
Punjab National Bank, TEQIP	43,206.56



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Punjab National Bank, TEQIP	15,16,410.00
Punjab National Bank, TEQIP	2,71,973.00
Punjab National Bank, TEQIP	3,28,184.00
Punjab National Bank, TEQIP	2,97,283.00
Punjab National Bank, TEQIP	2,74,335.00
Punjab National Bank, TEQIP	16,13,383.13
State Bank of Travancore, Sec - III, Salt Lake	7,91,581.00
State Bank of Travancore, Sec - III, Salt Lake	
State Bank of Travancore -Rajarhat	
State Bank of Travancore -Kolkata Main Br	
Union Bank of India, IEP	8,51,841.93
Union Bank of India, Kalyani Branch	46,62,488.00
UKGB Phulbari	
Punjab National Bank, Sec - III, Salt Lake	
State Bank of India Camac Street Branch	
State Bank of Bikanir & Jaipur	
Punjab National Bank - IIPC	
Cash in Hand (As Certified)	1,15,742.00
	<b>1,68,81,476.45</b>
<b>Particulars</b>	<b>Netaji Subhash Engineering College</b>
Schedule 6	
<b>OTHER CURRENT ASSETS</b>	
Advance for Land	10,00,000.00
Advance for Building	
Advance to Inter Unit Entities	2,23,34,125.00
Advance to Other Entities	22,50,53,607.72
Other Advances	14,41,188.00
Inventories	
Staff Advance	
Staff Loan	
Tender Deposit	42,266.00
Earnest Money with AICTE	30,74,010.00
Arrear TDS Refundable	11,32,858.00
TDS Refundable for this year	6,73,000.00
Security Deposits	
Service Tax Payable	
Other Current Assets	
Deposit for Rent	
Advance to Creditors	12,50,000.00
Advance for Project Expenses	
Advance for Office Premises	20,00,000.00
Advance to Salary	5,96,811.00
Union Monthly Plus Recurring Deposit	
Interest against Recurring Deposits	
	<b>25,85,97,865.72</b>



Particulars	Netaji Subhash Engineering College
Schedule 7	
<b>CURRENT LIABILITIES</b>	<b>3,05,03,648.00</b>
Caution Money Deposits	95,000.00
Provision for Audit Fees	
Provision for Liabilities	<b>27,02,661.00</b>
Advance from Inter Unit Entities	
Advance from Other Entities	<b>(16,07,434.75)</b>
Interest Fund Account TEQIP	
Project - IIT Kharagpur Control System	<b>31,58,239.00</b>
Fund Receipts for TEQIP	
Employees Provident Fund	<b>17,073.00</b>
Employees ESI	81,03,179.00
Scholarship	<b>3,000.00</b>
Security Deposit	<b>16,40,215.00</b>
Loan (TEQUIP)	
Duties & Taxes	
TDS Payable	
Center Fees for Exam of WBUT	
WBUT Exam & Registration Fees	<b>40,53,122.00</b>
Sundry Creditors	<b>4,86,68,702.25</b>
Schedule 8	
<b>OTHER INCOME</b>	<b>85,65,387.00</b>
Interest on Fixed Deposits	2,28,331.00
Interest on Recurring Deposit Account	18,000.00
Rent from Bank	
Sale of Uniform	
Miscellaneous Receipts	2,24,611.00
Prospectus Fund/Sale of Books	
Bus Fees	
Interest on Savings Account	2,65,064.00
	<b>93,01,393.00</b>
Schedule 9	
<b>PAYMENT TO &amp; PROVISIONS FOR EMPLOYEES</b>	<b>10,33,11,893.00</b>
Staff salaries	31,43,069.00
Employer's Provident Fund Contributions	1,55,376.00
Employer's Contribution to ESI	5,16,975.00
Administrative Expenses for P.F.	<b>10,71,27,313.00</b>



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Particulars	Netaji Subhash Engineering College
Schedule 10	
<b>OFFICE &amp; ADMINISTRATION EXPENSES</b>	
Audit & Accounting Charges	95,000.00
Advertisement expenses	59,67,824.00
Affiliation & Approval Fees	15,82,500.00
Books & Periodicals	1,19,379.00
Bus / Car Hire Charges	16,71,722.00
Computer Consumables	6,94,737.00
Consultancy Charges	76,89,115.00
Donations & Subscriptions	2,58,99,000.00
Medical Expenses	4,475.00
Electricity Charges	57,48,498.00
Faculty Development Expenses	21,34,794.00
Fuel Charges	22,65,010.00
Office Expenses	23,86,470.00
Garden Expenses	50,000.00
General Expenses	25,17,437.00
Project Expenses	15,32,678.00
Insurance Premium	90,515.00
Lab Consumables	9,74,713.00
Legal and Filing Expenses	33,733.00
Library Software	35,868.00
Rates & Taxes	76,362.00
Printing & Stationery	12,91,683.00
Postage and Telegramme	13,785.00
Repairs Renewals and Renovations	54,99,845.00
Rent	3,78,612.00
Internet Expenses	3,31,791.00
Security charges	36,47,547.00
Seminar, Conference, Workshop and Fair Charges	4,04,603.00
Stall Hire Charges	1,24,214.00
Staff Welfare Expenses	6,97,283.00
Students Uniform, Games & Welfare Expenses	47,70,751.00
Telephone expenses	2,79,714.00
Training & Placement Expenses	44,70,900.00
Transportation Coolie & Cartage Charges	16,375.00
Travelling & Conveyance	32,10,036.00
	<b>8,67,06,969.00</b>
<b>Particulars</b>	<b>Netaji Subhash Engineering College</b>
Schedule 11	
<b>FINANCIAL CHARGES</b>	
Bank Interest	3,04,503.00
Bank Charges	3,11,703.48
	<b>6,16,206.48</b>



**THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)**  
Old Kapsadanga, P.O. & Dist. - Hooghly, Pin - 712103

**Fixed Asset Schedule as on 31.03.2015**  
Schedule : 3

**Netaji Subhash Engineering College**

Particulars	Dep Rate	Bal. As on 31.03.2014	Additions this Year		Total (Rs.)	Dep Rate	Depreciation for the year 2014-2015	Balance as on 31.03.2015
			01.04.2014 to 30.09.2014	01.10.2014 to 31.03.2015				
Land	0%	1,16,12,778.39	1,40,500.00	-	1,17,53,278.39	0%	-	1,17,53,278.39
Building	5%	53,92,61,524.15	2,14,47,376.00	2,32,80,895.00	58,39,89,795.15	5%	2,86,17,467.38	55,53,72,327.77
Computers	60%	13,85,381.25	62,76,221.00	9,90,606.00	86,52,208.25	60%	48,94,143.15	37,58,065.10
Library books	60%	15,63,640.47	12,27,550.00	11,94,812.00	39,86,002.47	60%	20,33,157.88	19,52,844.59
Library books (TEQIP)		4,28,760.00			4,28,760.00			4,28,760.00
Lab Equipments (TEQIP)		8,23,628.00	18,585.00		8,42,213.00			8,42,213.00
Lab Equipments	15%	3,09,03,302.99	32,90,622.00	50,44,414.00	3,92,38,338.99	15%	55,07,419.80	3,37,30,919.20
Electrical Installations	10%	76,16,796.81	1,78,247.00	10,06,531.00	88,01,574.81	10%	8,29,830.93	79,71,743.88
Furniture & Fittings	10%	1,21,80,419.69	6,74,248.00	5,85,062.00	1,34,39,729.69	10%	13,14,719.87	1,21,25,009.82
Generator	10%	8,82,176.10			8,82,176.10	10%	88,217.61	7,93,958.49
Motor Car	15%		6,80,000.00		6,80,000.00	15%	1,02,000.00	5,78,000.00
Office Equipments (TEQIP)		16,380.00			16,380.00			16,380.00
Office Equipments	10%	11,75,827.84	2,26,821.00	1,15,743.00	15,18,391.84	10%	1,46,052.03	13,72,339.81
<b>Total</b>		<b>60,76,50,615.69</b>	<b>3,41,60,170.00</b>	<b>3,22,18,063.00</b>	<b>67,42,28,848.69</b>		<b>4,35,33,008.66</b>	<b>63,06,95,840.03</b>

