

**AUDITOR'S REPORT**

To,  
The Trustees / Principal  
R. C. Patel Institute of Pharmaceutical Education and Research (B Pharm)  
Branch of The Shirpur Education Society Mumbai

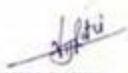
We have audited the attached Balance Sheet of R. C. Patel Institute of Pharmaceutical Education and Research (B Pharm) as at 31st March, 2019 and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from 01/04/2018 to 31/03/2019. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2019 and ;
- (b) In the case of Income and Expenditure Account, of the Surplus for the year ended on that date.

Place : - Shirpur  
Date :- 20/06/2019

  
VIJAY M. RATHI  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI 'S**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR**

**BALANCE SHEET**

**31 March 2019**

**THE SHIRPUR EDUCATION SOCIETY MUMBAI 'S**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR**  
**SHIRPUR, DIST-DHULE**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2018 TO 31/03/2019**

<b>RECEIPTS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>TO OPENING BALANCES</u></b>		<b>2726422.90</b>
Cash In Hand	65620.00	
Dena Bank C. A. No. 028311031047	299089.10	
Buldana Urban Co Op. Bank A/c No 21/30	886.50	
H. D. F. C. Bank A/c No 6371450000018	106017.93	
I C I C I Bank Shirpur A/C No. 087105005428	451739.75	
The Shirpur People Bank A/c No - 001100053130	138330.00	
The Shirpur People Bank A/c No - 001110005270	12255.50	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2643.00	
Stat Bank Of India CA A/c No - 34620964184	21402.50	
Stat Bank Of India A/c No - 31868750014	224868.62	
The Shirpur People Bank A/c No - 001100003170	1403570.00	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>650631.00</b>
F. D. R. Interest	367975.00	
Saving Bank Interest	282656.00	
<b><u>TO GRANTS</u></b>		<b>683357.00</b>
Examination Remuneration	633357.00	
Seminar Grant	50000.00	
<b><u>TO FEES</u></b>		<b>101856320.50</b>
Examination Fees	4815420.00	
T. C. Fees	140700.50	
Tuition Fees	96900200.00	
<b><u>TO OTHER INCOME</u></b>		<b>629475.00</b>
Commission And Discounts	62965.00	
Dividend	10.00	
Prospectus Fees	143000.00	
Registration Fees	40000.00	
Research Assistance Fee	383500.00	
<b><u>TO SCHOLARSHIPS</u></b>		<b>28194686.25</b>
E. B. C. Scholarship	4490609.50	
N. T. Scholarship	4877703.50	
O. B. C. Scholarship	16147896.75	
S. B. C. Scholarship	327545.50	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		<b>47424051.00</b>
Basic Salary	14388005.00	
Dearness Allowance	25874209.00	
Grade Pay	4442800.00	
House Rent Allowance	1909037.00	
Vehicle Allowance	810000.00	
	<hr/>	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		<b>11302168.00</b>
Basic Salary	3644169.00	
Dearness Allowance	6102977.00	
Grade Pay	927500.00	
House Rent Allowance	413122.00	
Vehicle Allowance	214400.00	
	<hr/>	
<b><u>BY OTHER SALARY</u></b>		<b>6408404.00</b>
Cleaning Wages	1491414.00	
Guest Lecturer	819180.00	
Plant Maintenance Wages	1073270.00	
Visiting Faculty Remuneration	781586.00	
Wages	700800.00	
Watchman Charges & Wages	1542154.00	
	<hr/>	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		<b>1167643.00</b>
P. F. Administrative Charges	102146.00	
P. F. Management Contribution	1065497.00	
	<hr/>	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		<b>28085118.75</b>
A. I. C. T. E. Fee	1536.00	
Admission Counseling Expenses	1010382.00	
Advertisement Expenses	75747.00	
Affiliation Fees	1372200.00	
Animal House Expenses	586357.00	
Annual Maintenance Contract Exp	818670.00	
Audit Fees	84600.00	
Bank Commission And Charges	16198.96	
Binding Expenses	206195.00	
Brochure Expenses	71398.00	
Cctv Camera Expenses	29278.00	

S. C. Scholarship	1668610.00
S. T. Scholarship	682321.00

**TO FUNDS**

Depreciation Fund	5690283.73
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5690283.73

**TO INVESTMENTS**

FD R - Priyadarshini Soot Girmi	771236.00
FDRP. S. S. G. L. A/c No. 050414617	15233.00
FDRP. S. S. G. L. A/c No. 050414618	15233.00
FDRP. S. S. G. L. A/c No. 050414619	15233.00
FDRP. S. S. G. L. A/c No. 050414620	6938.00
FDRP. S. S. G. L. A/c No. 051/140782	103647.00
FDRP. S. S. G. L. A/c No. 051/140783	296104.00
FDRP. S. S. G. L. A/c No. 051/140784	54626.00
FDRP. S. S. G. L. A/c No. 051/140785	116273.00
FDRP. S. S. G. L. A/c No. 051/147892	44669.00
FDRP. S. S. G. L. A/c No. 051/147893	41401.00
FDRP. S. S. G. L. A/c No. 051/147894	48397.00
FDRP. S. S. G. L. A/c No. 051/147895	41389.00
FDRP. S. S. G. L. A/c No. 051/147896	89588.00
FDRP. S. S. G. L. A/c No. 051/147897	89588.00
FDRP. S. S. G. L. A/c No. 051/153307	15451.00
FDRP. S. S. G. L. A/c No. 140781	104611.00
FDRP. S. S. G. L. A/c No. 146569	16000.00
FDRP. S. S. G. L. A/c No. 146570	16000.00
FDRP. S. S. G. L. A/c No. 146571	9000.00
FDRP. S. S. G. L. A/c No. 146573	2679.00
FDRP. S. S. G. L. A/c No. 414393	10000.00
FDRP. S. S. G. L. A/c No. 414394	10000.00
FDRP. S. S. G. L. A/c No. 140056	18903.00
F. D. R. Maharashtra Bank Fd No.306718271	317363.00

2269562.00

**TO ACCOUNTS AS PER CONTRA**

Group Insurance	10080.00
Income Tax	3052820.00
Life Insurance Premium	935535.00
People Bank Loan Deduction	1035137.00
PhD Deduction	168000.00
Professional Tax	255200.00
Provident Fund	1065497.00
Revenue Stamp Deduction	1241.00
Staff Welfare Fund	212157.00
T. D. S.	294299.00
The SES Kerala Purgrast Nidhi	101323.00

7131289.00

**TO BRANCH INTERNAL**

R. C. Patel College Of Pharmacy (PhD)	2976000.00
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61795113.39

Cleaning Material Expenses	35126.00
Coloring Expenses	137034.00
Committee And Conference Expenses	130183.00
Computer Expenses	382712.00
Consumable & Glassware	367635.00
Depreciation	5690283.73
Educational Expenses	23000.00
Electrical Expenses	504132.00
Electrical Bill Expenses	1301080.00
Examination Remuneration	471050.00
Examination Expenses	69789.00
Fees Refund	306500.00
Freight Expenses	19370.00
Fuel Expenses	538720.00
Function Expenses	269536.00
Gathering Expenses	278645.00
Generator Expenses	542926.00
Guest House Expenses	107500.00
Insurance Expenses	67014.00
Interest For Car Loan	90992.19
Internal Examination Expenses	78480.00
Internet Expenses	1432906.00
Interview Expenses	14000.00
<b>Journals And Periodicals</b>	<b>594031.00</b>
Laboratory Expenses	1015153.00
Lift Expenses	98199.00
Magazines Expenses	23466.00
Medical Expenses	1580.00
Miscellaneous Expenses	882.50
Mobile Expenses	951250.00
Municipal Taxes	168950.00
Office Expenses	134358.00
Pest Control Expenses	53100.00
Play Ground Expenses	809240.00
Postage And Courier Expenses	3975.00
Printing And Stationery	418761.00
Professional Fees	315581.00
Provident Fund Expenses	742.00
Quick Heal Expenses	1200.00
R.C. Patel Scholarship Expenses	387500.00
Registration Expenses	29500.00
Remuneration	45025.00
Repairs And Maintenance	1390885.00
S.M.S. Expenses	100300.00
Security Expenses	132000.00
Seminar Expenses	109450.00
Sports Expenses	392674.00

Ses Boys Hostel	30000.00
R.C.Patel Inst.Of Pharm.Edu.& Research,(M.Pharm)	16089347.39
R.C.Patel Inst.Of Pharmacy (D.Pharm)	3121500.00
The Shirpur Education Society, Mumbai - Central Office Mumbai	39578266.00

64256427.00

**TO ACCOUNTS PAYABLE**

A.M.Jalgaonwala Agro (Const)	129703.00
AK Media Dhule	139119.00
Alphatech Systems Nashik	1770.00
Anand G. Bari	258099.00
Anil Bari (Vasule)	17275.00
Bhandari Brothers Jalgaon	3493824.00
C. R. Contractor & Co - Shirpur	470315.00
Desai Brothers - Mumbai	169669.00
Dinikaa Outdoor Jalgaon	671984.00
Excess Fees	2801828.00
Hakimi Pipe And Hardware Shirpur	17952.00
Jinendra Scientifics	402653.00
K. M. Varghese Co- Mumbai	8192.00
Kushal Book Shop Dhule	99644.00
L.C.G.C.Chrom Consumables LLP .Hbed	77158.00
Life Digital	349.00
Meena Prakashchandra Naruram	41437.00
Mettler-Toleda AG-Switzerland	34810.00
Microware Communications (Mumbai)	89147.00
Mohamad Salim Rahat Husen Shaikh	912785.00
Om Shree Light House	555669.00
Prepaid Internet Expenses	134389.00
Prepaid Quickheal A/c	1200.00
R. C. P. Co-op Store	331536.00
RE Green Energy Pvt Ltd	4372401.00
Sai Book Centre	173870.00
Salary Payable	46893948.00
Scientific Sales Corporation	19147.00
Shivkumar Saini	756429.00
Shree Ram Glass And Furniture	171545.00
Shubham Book Distributors	52500.00
Snow House	326840.00
Sudarshan Scientific Lab	70733.00
Super Protection Security Services	511121.00
T. D. S. - Receivable	18057.00
Vijay Sports and Scientific lab	29329.00

Staff Development Program Expenses	8400.00
Staff Insurance	91422.00
Staff Uniform Expenses	195248.00
Student Development Expenses	208000.00
Student Education Expenses	3130.00
Student Stipend Expenses	1584950.00
Telephone Expenses	30647.37
Tour Training And Seminar Expenses	98370.00
Travelling Expenses	241902.00
Vehicle Expenses	578473.00
Washing & Ironing Expenses	735600.00

**BY FEES FOR UNIVERSITY PAYMENT**

**3878494.00**

Central Assessment Programme Fees	425520.00
Eligibility Fees	109500.00
Examination Fee	2815100.00
Mark sheet Fees	207410.00
N.M.U. Other Fees Expenses	318804.00
Passing Certificate Fees	2160.00

**BY SCHOLARSHIPS**

**28380134.25**

E. B. C. Scholarship	4490609.50
N. T. Scholarship	4877703.50
N.M.U.Scholarship	110000.00
O. B. C. Scholarship	16223344.75
S. B. C. Scholarship	327545.50
S. C. Scholarship	1668610.00
S. T. Scholarship	682321.00

**BY INVESTMENTS**

**1162486.00**

F D R - Priyadarshini Soot Gimi	771236.00
F D R Bank Of Maharashtra - 60231977554	40015.00
F D R Bank Of Maharashtra - 60264167319	12658.00
F D R Bank Of Maharashtra - 60303677732	11101.00
F D R Bank Of Maharashtra -60047259000	19125.00
F D R Bank Of Maharashtra -60047259340	19125.00
F D R Bank Of Maharashtra -60312764046	208137.00
F D R People Bank Alumni Fd. No.001160551991	31321.00
F D R Dena Bank A/c No.028369032223	41811.00
F D R People Bank Fd . No. - 001140559225	7957.00

**BY IMMOVABLE PROPERTIES**

**23052114.00**

Building	23052114.00
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**BY MOVABLE PROPERTIES**

**12166245.00**

Computer & Accessories	1359360.00
Dead Stock	612921.00
Library	346453.00



Machinery	277300.00
Science Equipments	42858.00
Solar System	4372404.00
Work In Process Furniture	5154949.00


#### **BY ACCOUNTS PAYABLE**

**64960991.00**

A.M.Jalgaonwala Agro (Const)	399930.00
Ajay Chauvan	50000.00
AK Media Dhule	145239.00
Alphatech Systems Nashik	117770.00
Amit Book Company Pvt. Ltd. New Delhi	16950.00
Anand G. Bari	353580.00
Anil Bari (Vasule)	137276.00
Bhandari Brothers Jalgaon	3717050.00
C. R. Contractor & Co - Shirpur	503803.00
D.L.corporation Mumbai	156598.00
Desai Brothers - Mumbai	173749.00
Dinika Outdoor Jalgaon	300783.00
Divya Marathi Jalgaon	69580.00
Excel Sports, Pune	21945.00
Excess Fees	1868963.00
Hakimi Pipe And Hardware Shirpur	32196.00
Jinendra Scientifics	406612.00
K. M. Varghese Co- Mumbai	14601.00
Kushal Book Shop Dhule	132964.00
Life Digital	8449.00
Meena Prakashchandra Naruram	45643.00
Microware Communications (Mumbai)	97221.00
Mistri Lal Mohammad Khan And Associates	600953.00
Mohamad Salim Rahat Husen Shaikh	803900.00
Om Shree Light House	365586.00
R. C. P. Co-op Store	517579.00
RE Green Energy Pvt Ltd	472401.00
Saban Khan	151500.00
Sai Book Centre	194241.00
Salary Payable	50498041.00
Scientific Sales Corporation	39136.00
Shirpur Business Machine	1350.00
Shivkumar Saini	647777.00
Shree Ram Glass And Furniture	175145.00
Shubham Book Distributors	66979.00
Snow House	381799.00
Square Circles	360000.00
Sudarshan Scientific Lab	230414.00
Super Protection Security Services	629212.00
T. D. S. - Receivable	18057.00
Vijay Sports and Scientific lab	36019.00

PLACE SHIRPUR  
DATE: 30/06/2019

TOTAL RS. 275883567.77

  
Principal  
R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION  
AND RESEARCH (B. PHARM) - SHIRPUR

**BY ACCOUNTS AS PER CONTRA**

Group Insurance	10080.00	7131289.00
Income Tax	3052820.00	
Life Insurance Premium	935535.00	
People Bank Loan Deduction	1035137.00	
PhD Deduction	168000.00	
Professional Tax	255200.00	
Provident Fund	1065497.00	
Revenue Stamp Deduction	1241.00	
Staff Welfare Fund	212157.00	
T. D. S.	294299.00	
The SES Kerala Purgrast Nidhi	101323.00	

**BY BRANCH INTERNAL**

R . C . Patel College Of Pharmacy (Ph.D)	2976000.00	32983306.78
R.C.Patel Inst.Of Pharm.Edu.& Research.(M.Pharm)	16089347.39	
Ses Boys Hostel	126000.00	
R.C.Patel Inst.Of Pharmacy (D.Pharm)	3121500.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	10670459.39	

**BY LOANS**

H. D. F. C. Bank Vehicle Loan A/c no 44429055	237783.81	237783.81
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**BY FUNDS**

Consultancy Fund	182963.00	182963.00
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**BY CLOSING BALANCES**

Cash In Hand	1451.25	7360376.18
Dena Bank C. A. No. 028311031047	535116.90	
Buldana Urban Co Op. Bank A/c No 21/30	886.50	
H. D. F. C. Bank A/c No 6371450000018	2121477.54	
I C I C I Bank Shirpur A/C No. 087105005428	1747803.75	
The Shirpur People Bank A/c No - 001100053130	537109.00	
The Shirpur People Bank A/c No - 001110005270	683542.50	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2759.00	
Stat Bank Of India CA A/c No - 34620964184	3034.50	
Stat Bank Of India A/c No - 31868750014	79207.74	
HDFC Bank A/C No. 50200035251365	168289.50	
The Shirpur People Bank A/c No - 001100003170	1479718.00	

**TOTAL RS. 275883567.77**

PER MY SEPARATE REPORT

*[Signature]*

**VIJAY M. RATHI  
CHARTERED ACCOUNTANT**



**THE SHIRPUR EDUCATION SOCIETY MUMBAI 'S**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR**  
**SHIRPUR, DIST-DHULE**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2019**

**VIJAY M. RATHI**  
**B.COM,F.C.A.**

**CHARTERED ACCOUNTANT**

<b>EXPENDITURE</b>	<b>AMOUNT RS.</b>	<b>INCOME</b>	<b>AMOUNT RS.</b>
<b><u>TO EXPENDITURE ON THE</u></b>		<b><u>BY INTEREST</u></b>	
<b><u>OBJECT OF THE TRUST</u></b>		F. D. R. Interest	367975.00
A. I. C. T. E. Fee	1536.00	Saving Bank Interest	282656.00
Admission Counseling			
Expenses	1010382.00	<b><u>BY GRANTS</u></b>	
Advertisement Expenses	75747.00	Examination Remuneration	633357.00
Affiliation Fees	1372200.00	Seminar Grant	50000.00
Animal House Expenses	586357.00		
Annual Maintenance		<b><u>BY FEES</u></b>	
Contract Exp	818670.00	Examination Fees	4815420.00
Audit Fees	84600.00	T. C. Fees	140700.50
Bank Commission And		Tuition Fees	96900200.00
Charges	16198.96		
Binding Expenses	206195.00	<b><u>BY OTHER INCOME</u></b>	
Brochure Expenses	71398.00	Commission And Discounts	62955.00
Cctv Camera Expenses	29278.00	Dividend	10.00
Cleaning Material		Prospectus Fees	143000.00
Expenses	35126.00	Registration Fees	40000.00
Coloring Expenses	137034.00	Research Assistance Fee	383500.00
Committee And Conference			
Expenses	130183.00		
Computer Expenses	382712.00		
Consumable & Glassware	367635.00		
Depreciation	5690283.73		
Educational Expenses	23000.00		
Electrical Expenses	504132.00		
Electrical Bill Expenses	1301080.00		
Examination Remuneration	471050.00		
Examination Expenses	69789.00		
Fees Refund	306500.00		
Freight Expenses	19370.00		
Fuel Expenses	538720.00		
Function Expenses	269536.00		
Gathering Expenses	278645.00		
Generator Expenses	542926.00		
Guest House Expenses	107500.00		
Insurance Expenses	67014.00		
Interest For Car Loan	90992.19		
Internal Examination			

Expenses	78480.00
Internet Expenses	1432906.00
Interview Expenses	14000.00
Journals And Periodicals	594031.00
Laboratory Expenses	1015153.00
Lift Expenses	98199.00
Magazines Expenses	23466.00
Medical Expenses	1580.00
Miscellaneous Expenses	882.50
Mobile Expenses	951250.00
Municipal Taxes	168950.00
Office Expenses	134358.00
Pest Control Expenses	53100.00
Play Ground Expenses	809240.00
Postage And Courier Expenses	3975.00
Printing And Stationery	418761.00
Professional Fees	315581.00
Provident Fund Expenses	742.00
Quick Heal Expenses	1200.00
R.C. Patel Scholarship Expenses	387500.00
Registration Expenses	29500.00
Remuneration	45025.00
Repairs And Maintenance	1390885.00
S.M.S. Expenses	100300.00
Security Expenses	132000.00
Seminar Expenses	109450.00
Sports Expenses	392674.00
Staff Development Program Expenses	8400.00
Staff Insurance	91422.00
Staff Uniform Expenses	195246.00
Student Development Expenses	208000.00
Student Education Expenses	3130.00
Student Stipend Expenses	1584950.00
Telephone Expenses	30647.37
Tour Training And Seminar Expenses	98370.00
Travelling Expenses	241902.00
Vehicle Expenses	578473.00
Washing & Ironing Expenses	735600.00
Central Assessment Programme Fees	425520.00
Eligibility Fees	109500.00
Examination Fee	2815100.00

Mark sheet Fees	207410.00
N.M.U. Other Fees	
Expenses	318804.00
Passing Certificate Fees	2160.00
Basic Salary	14388005.00
Dearness Allowance	25874209.00
Grade Pay	4442800.00
House Rent Allowance	1909037.00
Vehicle Allowance	810000.00
Basic Salary	3644169.00
Dearness Allowance	6102977.00
Grade Pay	927500.00
House Rent Allowance	413122.00
Vehicle Allowance	214400.00
Cleaning Wages	1491414.00
Guest Lecturer	819180.00
Plant Maintenance Wages	
	1073270.00
Visiting Faculty	
Remuneration	781586.00
Wages	700800.00
Watchman Charges & Wages	1542154.00
P. F. Administrative	
Charges	102146.00
P. F. Management	
Contribution	1065497.00

**TO INCOME AND EXPENDITURE**

Surplus Transfer to	
Balance Sheet	5553904.75

**TOTAL RS. 103819783.50**

PLACE SHIRPUR  
DATE 20/06/2019

  
Principal  
R. C. PATIL INSTITUTE OF PHARMACEUTICAL EDUCATION  
AND RESEARCH (B. PHARM) - SHIRPUR

**TOTAL RS. 103819783.50**

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI 'S**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR**  
**SHIRPUR, DIST-DHULE**  
**BALANCE SHEET AS AT 31/03/2019**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>FUNDS</b>		<b>66992316.38</b>
Consultancy Fund	1036789.60	
Alumni Meet	1151832.00	
Book Bank Grant Fund	439000.00	
College Fund	2773832.00	
Depreciation Fund	51036193.78	
Development Fund	7717615.00	
Lift Grant FUND	2417000.00	
Student Aid Fund	41372.00	
Students Welfare Funds	323882.00	
Vikas Nidhi	54800.00	
<b>LOANS</b>		<b>812200.40</b>
H. D. F. C. Bank Vehicle Loan A/c no 44429055	812200.40	
<b>BRANCH INTERNAL</b>		<b>133993776.29</b>
The Shirpur Education Society, Mumbai - Central Office Mumbai	133993776.29	
<b>ANAMATS AND PAYABLES</b>		<b>14341985.00</b>
Bhandari Brothers Jalgaon	167522.00	
Dinikaa Outdoor Jalgaon	180311.00	
Excess Fees	13764959.00	
Om Shree Light House	211575.00	
Shivkumar Saini	7207.00	
P. T. W. Scholarship	3000.00	
S. T. Scholarship	7411.00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<b>ASSETS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>IMMOVABLE PROPERTIES</u></b>		<b>109387151.52</b>
Borewel	87880.00	
Building	109299271.52	
<b><u>INVESTMENTS</u></b>		<b>3111474.00</b>
F D R Bank Of Maharashtra - 60231977554	628874.00	
F D R Bank Of Maharashtra - 60264167319	218938.00	
F D R Bank Of Maharashtra - 60303677732	212112.00	
F D R Bank Of Maharashtra -60047259000	279295.00	
F D R Bank Of Maharashtra -60047259340	279295.00	
F D R Bank Of Maharashtra -60312764046	208137.00	
F D R People Bank Alumni Fd. No.001160551991	452681.00	
F D R Dena Bank A/c No.028366032223	637742.00	
F D R People Bank Fd . No. - 001140559225	95300.00	
Shares - Priyadarshini Sahakari Mudranalaya And Prakashan Sansatha Ltd Shirpur	500.00	
Shares Priyadarshini Nagari Patpedhi Ltd.	3000.00	
Shares The Shirpur Peoples Co-op. Bank Ltd.	95600.00	
<b><u>MOVABLE PROPERTIES</u></b>		<b>68360972.28</b>
C C T V Camera	705779.00	
Canteen Dead Stock	1416157.00	
Computer & Accessories	9010371.00	
Computer Software	518491.00	
Dead Stock	7740227.00	
Fire Fighter Equipment	2453296.00	
Furniture And Fixtures	6826643.00	
Hostel Dead Stock	45444.00	
Inverter & Battery	211125.00	
Laboratory Equipment	566359.10	
Library	6872698.67	
Library Dead Stock	1068987.00	
Machinery	1268280.50	
Medicinal Garden Equipment	97682.00	
Science Equipments	10825725.01	
Solar System	4478204.00	
Sports Equipments	398190.00	



TOTAL RS. 216140278.07

PLACE:SHIRPUR  
DATE:20/06/2019



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (B. PHARM) - SHIRPUR  
SHIRPUR, DIST-DHULE

Vehicle	1536448.00
Vehicle Purchase	1607081.00
Work In Process Furniture	10713784.00

#### ANAMATS AND RECEIVABLES

1992849.00

Ajay Chauvan	50000.00
Anand G. Bari	106174.00
Anil Bari (Vasule)	200451.00
Gas Deposit	11500.00
House Deposit	25000.00
Istakhar Mukhtar Khan	506304.00
Mistri Lal Mohammad Khan And Associates	200000.00
MSEDL Demand	732000.00
Nitrogen Gas Deposit	7000.00
Saban Khan	151500.00
Telephone Deposit	2920.00

#### CASH AND BANK BALANCES

7360376.18

Cash In Hand	1451.25
Buldana Urban Co Op. Bank A/c No 21/30	886.50
Dena Bank C. A. No. 028311031047	535116.90
H. D. F. C. Bank A/c No 6371450000018	2121477.54
HDFC Bank A/c No. 50200035251365	168269.50
I C I C I Bank Shirpur A/C No. 087105005428	1747803.75
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2759.00
Stat Bank Of India CA A/c No - 34620964184	3034.50
Stat Bank Of India A/c No - 31868750014	79207.74
The Shirpur People Bank A/c No - 001100003170	1479718.00
The Shirpur People Bank A/c No - 0011000053130	537109.00
The Shirpur People Bank A/c No - 001110005270	683542.50

#### GRANTS - ASSETS

2477144.00

Lift	2477144.00
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#### INCOME AND EXPENDITURE

23450311.09

Balance As Per Last Balance Sheet	29004215.84
Less:-Surplus for the year transferred from Income and Expenditure Account	-5553904.75

**TOTAL RS. 216140278.07**

PER MY SEPARATE REPORT

**VIJAY M. RATHI**

CHARTERED ACCOUNTANT



**R. C. Patel Institute of Pharmaceutical Education and Research (B Pharm)**  
**Branch of The Shirpur Education Society Mumbai**  
**Significant Accounting Policies And The Remarks**  
**For The Year Ending 31<sup>st</sup> March 2019**

**1) SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern, This is the first year of the branch

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.
- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Written down Value Basis.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets are capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS :-**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.

- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.
- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.
- 6) **OTHER POINTS**
- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

  
Principal

R. C. Patel Institute of Pharmaceutical  
Education and Research (B Pharm)

Place : - Shirpur

Date :- 20/06/2019

  
VIJAY M. RATHI  
CHARTERED ACCOUNTANT



**" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R. C. Patel Institute of Pharmaceutical Education and Research ( B. Pharm)- Shirpur,  
YEAR:- 31ST MARCH 2019,  
Gross Block of Assets and Particulars of Depreciation**

**APPLICABLE TO SHIKSHAN SHULK SAMITI.**

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozen as on 01/04/2018	Amount of Additions before 30/09/2018	Amount of Additions after 30/09/2018	Amount of Deduction in 2018-2019	Total Gross Block 31/03/2019	Total Depreciation Up To 01/04/2018	Allowable Depre. for The Year 2018-2019	WDV AS ON 31/03/2018	WDV AS ON 31/03/2019
1	2	3	4	5	6	7	8	9	10	11	12
1	Building	2.50%	86335037.52	20211110.00	2841004.00	0.00	109387151.52	10036732.73	2448247.92	76298304.79	96902170.87
2	Computer and Accessories	25.00%	8189502.00	0.00	1359360.00	0.00	9528862.00	5727620.72	780390.32	2441881.28	3020850.95
3	Library	25.00%	6526245.67	87990.00	268463.00	0.00	6872698.67	6099466.72	161000.11	426778.95	612231.84
4	Furniture & Fixtures	10.00%	17449086.10	85153.00	527768.00	0.00	18062007.10	11750321.38	604780.17	5698764.72	5706905.55
5	Machinery	15.00%	18491058.51	4400384.00	292188.00	0.00	23183620.51	11731768.51	1635865.20	6759290.00	9755966.80
	<b>TOTAL RS.</b>		<b>136970929.80</b>	<b>24784647.00</b>	<b>5278763.00</b>	<b>0.00</b>	<b>167034339.80</b>	<b>45345910.06</b>	<b>5690283.73</b>	<b>91625019.74</b>	<b>115998146.02</b>

*Principal*  
Principal  
R. C. Patel Inst. of Pharm. Edu. & Research  
Shirpur, Dist. Dhule 425 405



**INTERNAL AUDITOR**  
**AUDIT OFFICE**  
S.E.S. & R.C.P.E.T  
SHIRPUR, DIST. DHULE 425 406

**AUDITOR'S REPORT**


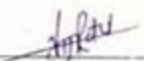
To,  
 The Trustees / Principal  
 R.C. Patel Institute of Pharmaceutical Education  
 and Research (M Pharm) - Shirpur  
 The Shirpur Education Society, Mumbai.

We have audited the attached Balance Sheet of R.C. Patel Institute of Pharmaceutical Education and Research (M Pharm) - Shirpur, Branch of The Shirpur Education Society, Mumbai as at 31<sup>st</sup> March, 2019 and the Income and Expenditure Account for the year ended on that date annexed thereto along with the Statement of Receipts and Payments for the period from 01/04/2018 to 31/03/2019. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have 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 test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2019 and ;
- (b) In the case of Income and Expenditure Account, of the Deficit for the year ended on that date.

	
Principal R.C.Patel Institute of Pharmaceutical Education and and Research (M Pharm) - Shirpur	CA VIJAY M. RATHI M. No. 036599
Place : - Shirpur	
Date:- 20/05/2019	



**THE SHIRPUR EDUCATION SOCIETY MUMBAI 'S**  
**R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**

**BALANCE SHEET**  
**31 March 2019**



**THE SHIRPUR EDUCATION SOCIETY MUMBAI 'S**  
**R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2018 TO 31/03/2019**

<b>RECEIPTS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>TO OPENING BALANCES</u></b>		<b>1758648.85</b>
Cash In Hand	940.00	
Bank Of Maharashtra 20261772038	356312.00	
State Bank Of India A/c No - 32627029737	187592.90	
State Bank Of India A/c No. - 11301302523	961343.15	
The Shirpur People Bank A/c No - 001110002541	252460.80	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>128314.00</b>
F. D. R. Interest	53156.00	
Saving Bank Interest	75158.00	
<b><u>TO GRANTS</u></b>		<b>3938117.40</b>
Examination Remuneration	390000.00	
Recurring Ayush Grants Income	12794.00	
Recurring Science And Engl. Research Board Income	2616811.40	
Salary And Research Income	658512.00	
Seminar Grant Income	240000.00	
Yuvati Sabha Grant	20000.00	
<b><u>TO FEES</u></b>		<b>27245780.00</b>
Examination Fees	610037.00	
Other Fees	500.00	
Prospectus Fees	52000.00	
T. C. Fees	11000.00	
Tuition Fees	26572243.00	
<b><u>TO OTHER INCOME</u></b>		<b>19575.00</b>
Discount	19575.00	
<b><u>TO SCHOLARSHIPS</u></b>		<b>11096227.00</b>
E. B. C. Scholarship	1739093.00	
N. T. Scholarship	1672079.00	
N.M.U.Scholarship	125000.00	
O. B. C. Scholarship	5642906.00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		<b>16246818.00</b>
Basic Salary	5314397.00	
Dearness Allowance	8928988.00	
Grade Pay	1181000.00	
House Rent Allowance	644833.00	
Vehicle Allowance	177600.00	
	<hr/>	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		<b>3986972.00</b>
Basic Salary	1275271.00	
Dearness Allowance	2165379.00	
Grade Pay	308400.00	
House Rent Allowance	156322.00	
Vehicle Allowance	81600.00	
	<hr/>	
<b><u>BY OTHER SALARY</u></b>		<b>3988056.00</b>
Cleaning Wages	1442027.00	
Guest Lecturer	161768.00	
Medicinal Plant Maintenance Wages	713025.00	
Visiting Faculty Remuneration	145186.00	
Wages	761850.00	
Watchman Charges & Wages	764200.00	
	<hr/>	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		<b>392458.00</b>
P. F. Administrative Charges	34301.00	
P. F. Management Contribution	358157.00	
	<hr/>	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENCES</u></b>		<b>11345575.37</b>
Admission Counseling Expenses	69740.00	
Advertisement Expenses	14490.00	
Affiliation Fees	425500.00	
Animal House Expenses	307427.00	
Annual Maintenance Contract Exp	144668.00	
Audit Fees	45340.00	
Bank Commission And Charges	2966.99	

S. B. C. Scholarship	139649.00
S. C. Scholarship	1391000.00
S. T. Scholarship	386500.00

**TO FUNDS**

Depreciation Fund	2786860.64
Non Recurring N M U Research Grants	25000.00
Non Recurring Science And Engl. Research Board	284400.00
Recurring N M U Research Grants	36000.00
Recurring Science And Engl. Research Board	3590000.00
Salary And Research Grant Recurring	238291.00

6960551.64

**TO LOANS**

H. D. F. C. Bank Vehicle Loan A/c no 61352633	1087000.00
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1087000.00

**TO BRANCH INTERNAL**

R C Patel Inst. Of Pharm. Educational And Research (Ph.d.)	3600000.00
R.C.Patel Inst.Of Pharm.Edu.& Research,(B.Pharm)	16089347.39
R.C.Patel Inst.Of Pharmacy (D.Pharm)	738443.00
The Shirpur Education Society, Mumbai - Central Office Mumbai	6426865.39

26854655.78

**TO ACCOUNTS AS PER CONTRA**

Group Insurance	2500.00
Income Tax	2198800.00
Life Insurance Premium	317570.00
People Bank Loan Deduction	386351.00
PhD Deduction	24000.00
Professional Tax	77300.00
Provident Fund	358157.00
Revenue Stamp Deduction	399.00
Staff Welfare Fund	45400.00
T. D. S.	13635.00
The SES Kerala Purgast Nidhi	49270.00

3473382.00

**TO ANAMATS AND PAYABLES**

Agilent Technology	97824.00
Anchrom Enterprises(I) Pvt. Ltd	35400.00
Excess Fees	2305262.00
Genex India Biosciences Pvt Ltd	12794.00
India Launcher Pvt.Ltd	1026.00

21693392.00

Binding Expenses	58015.00
Cleaning Material Expenses	15021.00
Committee And Conference Expenses	2965.00
Computer Expenses	36285.00
Consultancy Expenses	20409.00
D. T. E. Inspection Fees	112500.00
Depreciation	2786860.64
Educational Expenses	900.00
Electrical Bill Expenses	211360.00
Electrical Expenses	14415.00
Examination Remuneration	390000.00
Examination Expenses	22743.00
Fees Refund	52000.00
Fright Transportation and Hamali Expenses	69856.00
Fuel Expenses	136982.00
Function Expenses	975.00
Insurance Expenses	43761.00
Interest For Car Loan	40116.18
Laboratory Expenses	747872.16
Loan Processing Charges And Expenses	8168.00
Mediclaime Insurance Expenses	26944.00
Miscellaneous Expenses	1196.00
Mobile Expenses	272149.00
Municipal Taxes	3228.00
National Board Of Accreditation Expenses	177000.00
Office Expenses	6235.00
Play Ground Expenses	400000.00
Postage And Courier Expenses	3031.00
Printing And Stationery	2732.00
Professional Fees	9300.00
Recurring Ayush Expenses	12794.00
Recurring Salary and Research Expenses	658512.00
Recurring Sci & Eng.research & Ayush Expenses	2616811.40
Remuneration	20000.00
Repairs And Maintenance	89598.00
Research And Contingency Expenses	45900.00
Seminar Expenses	173173.00
Sports Expenses	2880.00
Stipend	579500.00
Student Excellence Award Expenses	110000.00
Student Development Expenses	17000.00
Telephone Expenses	17020.00

Jinendra Scientifics	256127.00
M & P Agencies (Mumbai)	157095.00
Milin Trading Co - Mumbai	83009.00
Nutrivat Life Science	107100.00
Sai Book Centre	53265.00
Salary Payable	18395580.00
Spincotech Pvt.Ltd	75520.00
T. C. S. - Receivable	10950.00
T. D. S. - Receivable	4913.00
Vijay Sports and Scientific lab	<u>97527.00</u>

Travelling Expenses	56563.00	
Vehicle Expenses	30873.00	
Washing & Ironing Expenses	223800.00	
Yuvati Sabha Grant Expenses	8000.00	
	<hr/>	
<b><u>BY SCHOLARSHIPS</u></b>		<b>11096227.00</b>
E. B. C. Scholarship	1739093.00	
N. T. Scholarship	1672079.00	
N.M.U.Scholarship	125000.00	
O. B. C. Scholarship	5642906.00	
S. B. C. Scholarship	139649.00	
S. C. Scholarship	1391000.00	
S. T. Scholarship	386500.00	
	<hr/>	
<b><u>BY FEES FOR UNIVERSITY PAYMENT</u></b>		<b>911728.00</b>
Central Assessment Programme Fees	42640.00	
Eligibility Fees	28200.00	
Examination Fees	754400.00	
Mark sheet Fees	36250.00	
N.M.U. Other Fees Expenses	50238.00	
	<hr/>	
<b><u>BY INVESTMENTS</u></b>		<b>48243.00</b>
F D R Dena Bank A/c No.028366001802	14794.00	
F D R Dena Bank A/c No.028366032222	33449.00	
	<hr/>	
<b><u>BY IMMOVABLE PROPERTIES</u></b>		<b>83009.00</b>
Building	83009.00	
	<hr/>	
<b><u>BY MOVABLE PROPERTIES</u></b>		<b>3188780.99</b>
A. I. C. T. E. Science Equipment	1749952.99	
Computer Software & Accessories	30916.00	
Dead Stock	53100.00	
Library	74111.00	
Mahendra Marazzo Vehicle	1255478.00	
Science Equipments	25223.00	
	<hr/>	
<b><u>BY BRANCH INTERNAL</u></b>		<b>21482153.39</b>
R C Patel Inst. Of Pharm. Educational And Research (Ph.d.)	3600000.00	
R.C.Patel Inst.Of Pharm.Edu & Research,(B.Pharm)	16089347.39	
R.C.Patel Inst.Of Pharmacy (D.Pharm)	738443.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	1054363.00	
	<hr/>	

**BY FUNDS**

Consultancy Fund	98676.00	3386793.40
Recurring Ayush Grants	12794.00	
Recurring Science And Engi. Research Board	2616811.40	
Salary And Research Grant Recurring	658512.00	
	<hr/>	

**BY LOANS**

H. D. F. C. Bank Vehicle Loan A/c no 61352633	72968.82	72968.82
	<hr/>	

**BY ACCOUNTS AS PER CONTRA**

Group Insurance	2500.00	3473382.00
Income Tax	2198800.00	
Life Insurance Premium	317570.00	
People Bank Loan Deduction	386351.00	
PhD Deduction	24000.00	
Professional Tax	77300.00	
Provident Fund	358157.00	
Revenue Stamp Deduction	399.00	
Staff Welfare Fund	45400.00	
T. D. S.	13635.00	
The SES Kerala Purgrast Nidhi	49270.00	
	<hr/>	

**BY ANAMAT AND RECEIVABLES**

Agilent Technology	171489.00	22023928.00
Anchrom Enterprises(I) Pvt. Ltd	190718.00	
Excess Fees	829941.00	
India Launcher Pvt.Ltd	36174.00	
Jinendra Scientifics	498750.00	
K. M. Varghese Co- Mumbai	8192.00	
M & P Agencies (Mumbai)	102095.00	
Nutrivat Life Science	112700.00	
Sai Book Centre	68139.00	
Salary Payable	19729133.00	
Shubham Book Distributors	8791.00	
Steam Technology	119500.00	
T. C. S. - Receivable	10950.00	
T. D. S. - Receivable	4913.00	
Vijay Sports and Scientific lab	132443.00	
	<hr/>	

**BY CLOSING BALANCES**

Cash In Hand	1329.00	2528550.70
Bank Of Maharashtra 20261772038	530953.60	
H. D. F. C. Bank A/c No 50200035252622	821370.50	

TOTAL RS. 104255643.67

PLACE:SHIRPUR  
DATE:20/05/2019



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR  
SHIRPUR



State Bank Of India A/c No - 32627029737  
State Bank Of India A/c No. - 11301302523  
The Shirpur People Bank A/c No - 001110002541

288442.61  
830095.19  
56359.80

**TOTAL RS. 104255643.67**

PER MY SEPARATE REPORT

*Vijay M. Rathi*

**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**



**STATEMENT OF INCOME AND EXPENDITURE****FOR THE YEAR ENDED ON 31/03/2019**

<b>EXPENDITURE</b>	<b>AMOUNT RS.</b>	<b>INCOME</b>	<b>AMOUNT RS.</b>
<b><u>TO EXPENDITURE ON THE OBJECT OF THE TRUST</u></b>		<b><u>BY INTEREST</u></b>	
Admission Counseling Expenses	69740.00	F. D. R. Interest -	53156.00
Advertisement Expenses	14490.00	Saving Bank Interest	75158.00
Affiliation Fees	425500.00	<b><u>BY GRANTS</u></b>	
Animal House Expenses	307427.00	Examination Remuneration	390000.00
Annual Maintenance Contract Exp	144668.00	Recurring Ayush Grants Income	12794.00
Audit Fees	45340.00	Recurring Science And Engr. Research Board Income	2616811.40
Bank Commission And Charges	2966.99	Salary And Research Income	658512.00
Binding Expenses	58015.00	Seminar Grant Income	240000.00
Cleaning Material Expenses	15021.00	Yuvati Sabha Grant	20000.00
Committee And Conference Expenses	2965.00	<b><u>BY FEES</u></b>	
Computer Expenses	36285.00	Examination Fees	610037.00
Consultancy Expenses	20409.00	Other Fees	500.00
D. T. E. Inspection Fees	112500.00	Prospectus Fees	52000.00
Depreciation	2786860.64	T. C. Fees	11000.00
Educational Expenses	900.00	Tuition Fees	26572243.00
Electrical Bill Expenses	211360.00	<b><u>BY OTHER INCOME</u></b>	
Electrical Expenses	14415.00	Discount	19575.00
Examination Remuneration	390000.00	<b><u>BY INCOME AND EXPENDITURE</u></b>	
Examination Expenses	22743.00	Deficit Transfer to	
Fees Refund	52000.00	Balance Sheet	5539820.97
Fright Transportation and Hamali Expenses	69856.00		
Fuel Expenses	136982.00		
Function Expenses	975.00		
Insurance Expenses	43761.00		
Interest For Car Loan	40116.18		
Laboratory Expenses	747872.16		
Loan Processing Charges And Expenses	8168.00		
Mediclaime Insurance Expenses	26944.00		
Miscellaneous Expenses	1196.00		
Mobile Expenses	272149.00		

Municipal Taxes	3228.00
National Board Of Accredition Expenses	177000.00
Office Expenses	6235.00
Play Ground Expenses	400000.00
Postage And Courier Expenses	3031.00
Printing And Stationery	2732.00
Professional Fees	9300.00
Recurring Ayush Expenses	12794.00
Recurring Salary and Research Expenses	658512.00
Recurring Sci & Eng research & Ayush Expenses	2616811.40
Remuneration	20000.00
Repairs And Maintenance	89598.00
Research And Contingency Expenses	45900.00
Seminar Expenses	173173.00
Sports Expenses	2880.00
Stipend	579500.00
Student Excellence Award Expenses	110000.00
Student Development Expenses	17000.00
Telephone Expenses	17020.00
Travelling Expenses	56563.00
Vehicle Expenses	30873.00
Washing & Ironing Expenses	223800.00
Yuvati Sabha Grant Expenses	8000.00
Central Assessment Programme Fees	42640.00
Eligibility Fees	28200.00
Examination Fees	754400.00
Mark sheet Fees	36250.00
N.M.U. Other Fees Expenses	50238.00
Basic Salary	5314397.00
Dearness Allowance	8928988.00
Grade Pay	1181000.00
House Rent Allowance	644833.00
Vehicle Allowance	177600.00
Basic Salary	1275271.00
Dearness Allowance	2165379.00
Grade Pay	308400.00
House Rent Allowance	156322.00

Vehicle Allowance	81600.00
Cleaning Wages	1442027.00
Guest Lecturer	161768.00
Medicinal Plant	
Maintenance Wages	713025.00
Visiting Faculty	
Remuneration	145186.00
Wages	761850.00
Watchman Charges & Wagi	764200.00
P. F. Administrative	
Charges	34301.00
P. F. Management	
Contribution	358157.00

**TOTAL RS. 36871607.37**

PLACE SHIRPUR  
DATE 20/05/2019

  
Principal

OF PHARMACEUTICAL EDUCATION AND RESEARCH (SHIRPUR

**TOTAL RS. 36871607.37**

PER MY SEPARATE REPORT  


**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**



**THE SHIRPUR EDUCATION SOCIETY MUMBAI'S  
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION  
AND RESEARCH ( M. PHARM) - SHIRPUR  
BALANCE SHEET AS AT 31/03/2019**

<u>LIABILITIES</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b>FUNDS</b>		<b>73469722.35</b>
Depreciation Fund	39573312.79	
Consultancy Fund	229141.54	
I. I. P. C. Grant Non Recurring	500000.00	
I. I. P. C. Grant Recurring	59483.00	
Major Research Project -Non Recurring	650000.00	
Major Research Project -Recurring	445000.00	
Minor Research Project UGC-Recurring	1249016.42	
Minor Research Project -Non Recurring	3632000.00	
Non Recurring Science & Technology DBT	885472.00	
Non Recurring Ayush Grants	278900.00	
Non Recurring Grants C.A.Y.T	200000.00	
Non Recurring Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00	
Non Recurring N M U Research Grants	130000.00	
Non Recurring Science And Engr. Research Board	2940970.00	
R. P. S. Grant Non Recurring	12167645.00	
R.P. S. Grant Recurring	381569.00	
Recurring N M U Research Grants	462651.00	
Recurring Ayush Grants	473444.00	
Recurring RGSTC Project	601430.00	
Recurring Science & Technology DBT	741160.00	
Recurring Science And Engr. Research Board	4790976.60	
Salary And Research Grant Recurring	1577551.00	
<b>LOANS</b>		<b>1014031.18</b>
H. D. F. C. Bank Vehicle Loan A/c no 61352633	1014031.18	
<b>BRANCH INTERNAL</b>		<b>82695547.48</b>
The Shirpur Education Society, Mumbai - Central Office Mumbai	82695547.48	
<b>ANAMATS AND PAYABLES</b>		<b>8897758.00</b>
Excess Fees	8824928.00	
O. B. C. Scholarship	72830.00	
<b>TOTAL RS.</b>		<b>166077059.01</b>

PLACE SHIRPUR  
DATE 29/05/2019

  
Principal

R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR  
SHIRPUR

**VJAY M. RATHI**  
**B.COM, F.C.A**  
**CHARTERED ACCOUNTANT**

<u>ASSETS</u>	AMOUNT RS.	AMOUNT RS.
<b><u>IMMOVABLE PROPERTIES</u></b>		<b>16941235.88</b>
Building	16941235.88	
<b><u>INVESTMENTS</u></b>		<b>748019.00</b>
F D R Dena Bank A/c No.028366001802	237824.00	
F D R Dena Bank A/c No.028366032222	510195.00	
<b><u>MOVABLE PROPERTIES</u></b>		<b>49578878.40</b>
A. I. C. T. E. Dead Stock	495475.00	
A. I. C. T. E. Library	149211.74	
A. I. C. T. E. Science Equipment	20212873.97	
A. I. C. T. E. Computer Accessories And Software	720341.00	
Computer Software & Accessories	4155848.22	
D.G. Set	568260.00	
Dead Stock	3427603.00	
Furniture And Fixtures	449232.00	
Inverter & Battery	295968.00	
Language Lab Equipment	326600.00	
Library	2009430.40	
Mahendra Marazzo Vehicle	1255478.00	
Science Equipments	14586472.07	
Vehicle	926085.00	
<b><u>ANAMATS AND RECEIVABLES</u></b>		<b>153000.00</b>
Cylinder Deposit	33500.00	
Steam Technology	119500.00	
<b><u>CASH AND BANK BALANCES</u></b>		<b>2528550.70</b>
Cash In Hand	1329.00	
Bank Of Maharashtra 20261772038	530953.60	
H. D. F. C. Bank A/c No 50200035252622	821370.50	
State Bank Of India A/c No - 32627029737	289442.61	
State Bank Of India A/c No. - 11301302523	830095.19	
The Shirpur People Bank A/c No - 001110002541	56359.80	
<b><u>INCOME AND EXPENDITURE</u></b>		<b>96127375.03</b>
Balance As Per Last Balance Sheet	90587554.06	
Add-Deficit for the year transferred from Income and Expenditure Account	5539820.97	
<b>TOTAL RS.</b>		<b>166077059.01</b>

PER MY SEPARATE REPORT

*V. Rathi*  
**VJAY M. RATHI**  
**CHARTERED ACCOUNTANT**



*R.C. Patel Institute of Pharmaceutical Education  
and Research (M Pharm) - Shirpur  
The Shirpur Education Society Mumbai  
Significant Accounting Policies And The Remarks  
For The Year Ending 31<sup>st</sup> March 2019*

**1) SIGNIFICANT ACCOUNTING POLICIES :**

- a) The financial statements are prepared under the historical cost convention, and on the basis of a going concern.
- b) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION >**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.
- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has charged the Depreciation on Written down Value Basis.

**3) FIXED ASSETS >**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets are capitalized to the respective assets.

**4) REVENUE RECOGNITION >**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship of Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS >**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.

- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.
- 6) OTHER POINTS
- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Principal	
R. C. Patel Institute of Pharmaceutical Education and and Research (M Pharm ) - Shirpur	CA VIJAY M. RATHI M. No. 036599

Place : - Shirpur  
Date:- 20/05/2019





**" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R. C. Patel Institute of Pharmaceutical Education and Research ( M. Pharm)- Shirpur,  
YEAR:- 31ST MARCH 2019,  
Gross Block of Assets and Particulars of Depreciation.**

**APPLICABLE TO SHIKSHAN SHULK SAMITI,**

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozan as on 01/04/2018	Amount of Additions before 30/09/2018	Amount of Additions after 30/09/2018	Amount of Deltion in 2018-2019	Total Gross Block 31/03/2019	Total Depreciation Up To 01/04/2018	Allowable Depre. for The Year 2018-2019	WDV AS ON 31/03/2018	WDV AS ON 31/03/2019
1	2	3	4	5	6	7	8	9	10	11	12
1	Building	2.50%	16858226.88	83009.00	0.00	0.00	16941235.88	4784478.33	303918.94	12073748.55	11852838.61
2	Computer and Assesaries	25.00%	4845273.22	0.00	30916.00	0.00	4876189.22	4797199.44	15882.94	48073.78	63106.83
3	Library	25.00%	2084531.14	0.00	74111.00	0.00	2168642.14	1923519.07	49516.89	161012.07	185606.18
4	Furniture & Labors Furniture	10.00%	449232.00	0.00	0.00	0.00	449232.00	377355.84	7187.62	71876.16	64688.54
5	Electrical Equip.	15.00%	864228.00	0.00	0.00	0.00	864228.00	583284.45	42141.53	280943.55	238802.01
6	Dead Stock	10.00%	3869978.00	0.00	53100.00	0.00	3923078.00	3027616.96	86891.10	842361.04	808569.94
7	Machinery	15.00%	33350770.05	1419253.56	355922.44	0.00	35129946.05	20634551.63	2147014.98	12716218.42	12344379.43
8	Vehicle	15.00%	926085.00	0.00	1255478.00	0.00	2181563.00	658446.44	134306.63	267638.57	1388809.93
	<b>TOTAL RS.</b>		<b>63248324.29</b>	<b>1502262.56</b>	<b>1769527.44</b>	<b>0.00</b>	<b>66520114.29</b>	<b>36786452.16</b>	<b>2786860.64</b>	<b>26461872.13</b>	<b>26946801.48</b>

0.00

  
**PRINCIPAL**  
 The Shirpur Education Society's  
 R.C. Patel Inst. of Pharm. Edu. & Resourc.  
 Shirpur, Dist. Dhule 425 405

A handwritten signature in black ink, consisting of a stylized, cursive script with a long horizontal stroke extending to the right.

**INTERNAL AUDITOR**  
**AUDIT OFFICE**  
**S.E.S. & R.C.P.E.T.**  
**SHIRPUR, DIST. DHULE 425 405**

**AUDITOR'S REPORT**

To,  
The Trustees / Principal  
**R. C. Patel Institute of Pharmaceutical Education and Research (B.Pharm)**  
The Shirpur Education Society Mumbai

We have audited the attached Balance Sheet of **R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm) - Shirpur The Shirpur Education Society Mumbai** as at **31<sup>st</sup> March, 2018** and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from **01/04/2017 to 31/03/2018**. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principles used and the 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.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2018 and ;
- (b) In the case of Income and Expenditure Account, of the Surplus for the year ended on that date.

Place : - Shirpur  
Date :- 21/08/2018

  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B.PHARM) SHIRPUR, DIST -DHULE**

FINANCIAL STATEMENTS

31 March 2018

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM)**  
**SHIRPUR, DIST-DHULE**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2017 TO 31/03/2018**

<b>RECEIPTS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>TO OPENING BALANCES</u></b>		<b>7346060.43</b>
Cash In Hand	2807 00	
I C I C I Bank Shirpur A/C No. 087105005428	189674 00	
Dena Bank C. A. No. 028311031047	525525 00	
H. D. F. C. Bank A/c No 06371450000018	119881 73	
Stat Bank Of India CA A/c No - 34620964184	22051 50	
Stat Bank Of India A/c No - 31868750014	3862704 70	
The Shirpur People Bank A/c No - 001100003170	1371594 00	
The Shirpur People Bank A/c No - 001100053130	1228474 00	
The Shirpur People Bank A/c No - 001110005270	20869 50	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2479 00	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>440144.16</b>
F. D. R. Interest	396551 16	
Saving Bank Interest	43593 00	
<b><u>TO GRANTS</u></b>		<b>700000.00</b>
Faculty Development Program	700000 00	
<b><u>TO FEES</u></b>		<b>110350930.00</b>
Examination Fees	4118364 00	
T. C. Fees	116000 00	
Tuition Fee	106116566 00	
<b><u>TO OTHER INCOME</u></b>		<b>815516.96</b>
A.R.C.Income	204900 00	
Commission And Discounts	30116 96	
Consultancy Fees	214950 00	
Dividend	15 00	
Prospectus Fees	163000 00	
Registration	9400 00	
Salary Recovery	193135 00	
<b><u>TO SCHOLARSHIPS</u></b>		<b>30693997.00</b>
E. B. C. Scholarship	4995310 00	

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		
Basic Salary		40407293.00
Dearness Allowance	14116193.00	
Grade pay	20236367.00	
House Rent Allowance	3788800.00	
Vehicle Allowance	1569333.00	
	696600.00	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		
Basic Salary		9808920.00
Dearness Allowance	3437444.00	
Grade Pay	4995759.00	
House Rent Allowance	803800.00	
Vehicle Allowance	385517.00	
	186400.00	
<b><u>BY OTHER SALARY</u></b>		
Cleaning Wages		5857107.00
Guest Lecturer	1303987.00	
Plant Maintaince Wages	790484.00	
Visiting Faculty Remuneration	1033477.00	
Wages	726210.00	
Watchman Charges & Wages	782700.00	
	1220249.00	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		
P. F. Administrative Charges		1042242.00
P. F. Management Contribution	99487.00	
	942755.00	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		
A. I. C. T. E. Fee		33018217.47
Admission Counseling Expenses	75000.00	
Advertisement Expenses	563093.00	
Affiliation Fees	93622.00	
Animal House Expenses	480600.00	
Annual Maintainance Contract Exp	539681.00	
Audit Fees	364833.00	
Bank Commission And Charges	92040.00	
Binding Expenses	11294.29	
Cacti Camera Expenses	247760.00	
Cleaning Material Expenses	35893.00	
	41124.00	

N. T. Scholarship	7811999.00
N.M.U.scholarship	229500.00
O. B. C. Scholarship	15626768.00
P. T. W. Scholarship	3000.00
S. B. C. Scholarship	172594.00
S. C. Scholarship	1123455.00
S. T. Scholarship	731371.00

**TO FUNDS**

Consultancy Fund	1219752.60
Depreciation Fund	4575469.45

5795222.05

**TO INVESTMENTS**

FDR Bank Of Maharashtra - 20261831110	316514.00
FDR Bank Of Maharashtra A/c No. 2026808760	311540.00
FDR People Bank Consultancy Fd. No.0011605520	415440.00
FDR People Bank Consultancy Fd. No.0011605617:	749674.00
FDR Dena Bank A/c No.028366032223	33.00
FDR P. S. S. G. L. A/c No. 050/401364	103647.00
FDR P. S. S. G. L. A/c No. 050/401365	104611.00
FDR P. S. S. G. L. A/c No. 0500/409241	54626.26
FDR P. S. S. G. L. A/c No. 051/115880	116273.01
FDR P. S. S. G. L. A/c No. 115881	296104.03
FDR People Bank Fd. No. - 001040559218	363658.00

2832120.30

**TO ACCOUNTS AS PER CONTRA**

Group Insurance	9820.00
Income Tax	2322351.00
Life Insurance Premium	828049.00
People Bank Loan Deduction	1000824.00
PhD Deduction	168000.00
Professional Tax	231600.00
Provident Fund	942755.00
Revenue Stamp Deduction	1137.00
Staff Welfare Fund	175600.00
T. D. S.	405641.00

6085777.00

**TO BRANCH INTERNAL**

R. C. Patel College Of Pharmacy (m. Pharm)	10988455.00
R. C. Patel College Of Pharmacy (Ph.D)	1910000.00
R.C.Patel Inst.Of Pharmacy (D.Pharm)	1203910.00
R.C.Patel Polytechnic, SHIRPUR	500000.00
The Shirpur Education Society, Mumbai - Central Office Mumbai	63211754.56

77814119.56

Coloring Expenses	287840.00
Committee And Conference Expenses	262270.00
Computer Expenses	407641.00
Consumable & Glassware	318352.00
Depreciation	4575469.45
Electrical Expenses	932114.00
Electricity Expenses (M.S.E.B.)	1840180.00
Examination Remuneration	75010.00
Examination Expenses	170494.00
Faculty Development Program Expenses	320584.00
Fees Refund	233500.00
Fees Regulating Authority Fees	71256.00
Freight,transport And Hamali Expenses	18705.00
Fuel Expenses	395606.00
Function Expenses	231935.00
Gathering Expenses	17764.00
Generator Expenses	441414.00
Guest House Expenses	101500.00
HP Lease Rent	1719262.40
Insurance Expenses	106873.00
Interest & Financial Charges	200211.00
Interest For Car Loan	112783.33
Internal Examination Expenses	55750.00
Internet Expenses	1474295.00
Interview Expenses	33418.00
Journals And Periodicals	299323.00
Laboratory Expenses	806888.00
Medical Insurance For Staff Expenses	205641.00
Miscellaneous Expenses	2984.00
Mobile Expenses	901200.00
Municipal Taxes	168950.00
National Board Of Accredation Expenses	531000.00
Office Expenses	568821.00
Pest Control Expenses	51750.00
Plantation Expenses	74375.00
Play Ground Expenses	1396560.00
Postage And Courier Expenses	1642.00
Printing And Stationery	644181.00
Professional Fees	29588.00
Quick Heal Expenses	29534.00
R.C. Patel Scholarship Expenses	1055000.00
Remuneration	589910.00
Repairs And Maintenance	2708450.00
Scholarship Expenses	384612.00
Security Expenses	74000.00
SMS Service Expenses	117660.00
Sports Expenses	466240.00



**TO ACCOUNTS PAYABLE****58107906.00**

A M Jalgaonwala Agro (Const)	342853.00
AK Media Dhule	39251.00
Alphatech Systems Nashik	116000.00
Amit Book Company Pvt. Ltd. New Delhi	16950.00
Anand G. Bari	246584.00
Anil Bari (Vasule)	9000.00
Bhandari Brothers Jalgaon	919655.00
C. R. Contractor & Co - Shirpur	442152.00
D L corporation Mumbai	156598.00
Desai Brothers - Mumbai	4080.00
Divya Marathi Jalgaon	69580.00
Excel Sorts, Pune	41895.00
Excess Fees	3469265.00
Ghansham Waghela	90000.00
Hakimi Pipe And Hardware Shirpur	23333.00
Istakhar Mukhtar Khan	163696.00
Jinendra Scientifics	446783.00
K. M. Varghese Co- Mumbai	6409.00
Kushal Book Shop Dhule	33320.00
L. A. Sasane	106583.00
Life Digital	18915.00
Meena Prakashchandra Naruram	133068.00
Microware Communications (Mumbai)	27036.00
Mistri Lal Mohammad Khan And Associates	994953.00
Mohammad Salim Rahat Husen Shaikh	792378.00
Om Shree Light House	207309.00
Prepaid Internet Expenses	134389.00
Prepaid Quickheal A/c	29534.00
R. C. P. Co-op Store	283344.00
Sai Book Centre	39687.00
Salary Advance	2400000.00
Salary Payable	44302542.00
Scientific Sales Corporation	19989.00
Ses Boys Hostel	143000.00
Shirpur Business Machine	5400.00
Shivkumar Saini	171573.00
Shree Ram Glass And Furniture	8382.00
Snow House	105433.00
Square Circles	1086300.00
Sudarshan Scientific Lab	194188.00
Super Protection Security Services	234044.00
T. D. S. - Receivable	22040.00

Staff Uniform Expenses	324703.00
Student Development Expenses	1207000.00
Student Stipend Expenses	1579950.00
Telephone Bill Expenses	39878.00
Tour Training And Seminar Expenses	98505.00
Travelling Expenses	564297.00
Vehicle Expenses	451608.00
Washing & Ironing Expenses	694800.00

#### **BY FEES FOR UNIVERSITY PAYMENT**

Central Assessment Programme Fees	417460.00
Eligibility Fees	105300.00
Examination Fees	2915400.00
Mark sheet Fees	209510.00
N.M.U. Other Fees Expenses	346182.00

**3993852.00**

#### **BY SCHOLARSHIPS**

E. B. C. Scholarship	4995310.00
N. T. Scholarship	8047789.00
(No Suggestions)	119500.00
O. B. C. Scholarship	15551320.00
S. B. C. Scholarship	249322.00
S. C. Scholarship	1196655.00
S. T. Scholarship	4362751.00
Scholarship	200000.00

**34722647.00**

#### **BY INVESTMENTS**

F D R Bank Of Maharashtra - 60231977554	37242.00
F D R Bank Of Maharashtra - 60264167319	206280.00
F D R Bank Of Maharashtra - 60303677732	201011.00
F D R Bank Of Maharashtra -60047259000	19583.00
F D R Bank Of Maharashtra -60047259340	19583.00
F D R People Bank Alumini Fd. No.001160551991	31760.00
F D R People Bank Consultancy Fd. No.0011605520	25840.00
F D R People Bank Consultancy Fd. No.0011605617	43899.00
F D R Dena Bank A/c No.028366032223	39072.00
F D R P. S. S. G. L. A/c No. 050/401364	0.42
F D R P. S. S. G. L. A/c No. 050/401365	0.04
F D R P. S. S. G. L. A/c No. 050414617	15233.00
F D R P. S. S. G. L. A/c No. 050414618	15233.00
F D R P. S. S. G. L. A/c No. 050414619	15233.00
F D R P. S. S. G. L. A/c No. 050414620	6938.00
F D R P. S. S. G. L. A/c No. 051/140782	103647.00
F D R P. S. S. G. L. A/c No. 051/140733	296104.00
F D R P. S. S. G. L. A/c No. 051/140784	54626.00
F D R P. S. S. G. L. A/c No. 051/140785	116273.00
F D R P. S. S. G. L. A/c No. 051/147892	44669.00

**1853508.46**

Vjay Sports and Scientific lab

TO GRANTS - ASSETS

WIP LTR

10424.00

2477144.00

2477144.00

FDRP. S. S. G. L. A/c No. 051/147893	41401.00
FDRP. S. S. G. L. A/c No. 051/147894	48397.00
FDRP. S. S. G. L. A/c No. 051/147895	41389.00
FDRP. S. S. G. L. A/c No. 051/147896	89588.00
FDRP. S. S. G. L. A/c No. 051/147897	89588.00
FDRP. S. S. G. L. A/c No. 051/153307	15451.00
FDRP. S. S. G. L. A/c No. 140781	104611.00
FDRP. S. S. G. L. A/c No. 146569	16000.00
FDRP. S. S. G. L. A/c No. 146570	16000.00
FDRP. S. S. G. L. A/c No. 146571	9000.00
FDRP. S. S. G. L. A/c No. 146573	2679.00
FDRP. S. S. G. L. A/c No. 414393	10000.00
FDRP. S. S. G. L. A/c No. 414394	10000.00
FDRP. S. S. G. L. A/c No. 140056	18903.00
FDR People Bank Fd . No. - 001040559218	20537.00
FDR People Bank Fd . No. - 001140559225	1983.00
F. D. R. Maharashtra Bank Fd No.306718271	25755.00

**BY IMMOVABLE PROPERTIES**

Building

45815668.00

45815668.00

**BY MOVABLE PROPERTIES**

Computer & Accessories

1123338.00

Computer Software

107105.00

Dead Stock

273947.00

Fire Fighter Equipment

2453296.00

Inverter & Battery

9000.00

Library

130314.96

Machinery

465710.00

Science Equipments

271303.00

Solar System

105800.00

Sports Equipments

7760.00

Work In Process Furniture

1087042.00

6034615.96

**BY ACCOUNTS PAYABLE**

A.M.Jalgaonwala Agro (Const)

72626.00

AK Media Dhule

33131.00

Anand G. Bari

182387.00

Anil Bari (Vasule)

89450.00

Bhandari Brothers Jalgaon

528907.00

C. R. Contractor & Co - Shirpur

408664.00

Dinikaa Outdoor Jalgaon

190890.00

Excel Sorts, Pune

19950.00

Excess Fees

641657.00

Hakimi Pipe And Hardware Shirpur

9089.00

Hasanbeg Sikandar Beg

24442.00

Istakhar Mukhtar Khan

380000.00

Jinendra Scientifics

582252.00

K. M. Varghese Co- Mumbai

5813.00

51992626.00

L. A. Sasane	159218.00
L.C.G.C.Chrom Consumables LLP ,Hbed	77158.00
Life Digital	10815.00
Mastersoft ERF Solutions Pvt Ltd, Nagpur	29865.00
Meena Prakashchandra Naruram	72778.00
Microware Communications (Mumbai)	21948.00
Mistri Lal Mohammad Khan And Associates	594000.00
Mohamad Salim Rahat Husen Shaikh	511263.00
MSEDL Demand	732000.00
Om Shree Light House	196472.00
R. C. P. Co-op Store	97301.00
RE Green Energy Pvt Ltd	3900000.00
Rotary Club Of Dhule Vidya Nagari	93100.00
Sai Book Centre	19316.00
Salary Payable	40698449.00
Samrat Mandap & Sound System	272250.00
Ses Boys Hostel	47000.00
Shirpur Business Machine	4050.00
Shivkumar Saini	273018.00
Shree Ram Glass And Furniture	4782.00
Snow House	73574.00
Square Circles	726300.00
Sudanshan Scientific Lab	34507.00
Super Protection Security Services	148430.00
T. D. S. - Receivable	22040.00
Vijay Sports and Scientific lab	3734.00

6085777.00

**BY ACCOUNTS AS PER CONTRA**

Group Insurance	9620.00
Income Tax	2322351.00
Life Insurance Premium	828049.00
People Bank Loan Deduction	1000824.00
PhD Deduction	168000.00
Professional Tax	231600.00
Provident Fund	942755.00
Revenue Stamp Deduction	1137.00
Staff Welfare Fund	175600.00
T. D. S.	405641.00

57219169.00

**BY BRANCH INTERNAL**

R . C . Patel College Of Pharmacy (m. Pharm)	10988455.00
R . C . Patel College Of Pharmacy (Ph.D)	1910000.00
R.C.Patel Inst.Of Pharmacy (D.Pharm)	1203910.00
The Shirpur Education Society, Mumbai - Central Office Mumbai	43116804.00

215992.67

**BY LOANS**

H. D. F. C. Bank Vehicle Loan A/c no 44429055	215992.67
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TOTAL RS. 303458937.46

PLACE SHIRPUR  
DATE 21/08/2018



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (B. PHARM) - SHIRPUR  
SHIRPUR, DIST. DHULE

**BY FUNDS AND DEPOSITS**

Alumini Meet

47720.00

47720.00

**BY GRANTS - ASSETS**

Lift

2477144.00

2617159.00

WIP Lift

140015.00

**BY CLOSING BALANCES**

Cash In Hand

65620.00

2726422.90

I C I C I Bank Shirpur A/C No. 087105005428

451739.75

Buldana Urban Co Op. Bank A/c No 21/30

886.50

Dena Bank C. A. No. 028311031047

299089.10

H. D. F. C. Bank A/c No 06371450000018

106017.93

Stat Bank Of India CA A/c No - 34620964184

21402.50

Stat Bank Of India A/c No - 31868750014

224868.62

The Shirpur People Bank A/c No - 001100003170

1403570.00

The Shirpur People Bank A/c No - 001100053130

138330.00

The Shirpur People Bank A/c No - 001110005270

12255.50

Priyadarshini Patpedhi Saving A/c No. 40/ 7196

2643.00

**TOTAL RS. 303458937.46**

PER MY SEPARATE REPORT

  
VIJAY M. RATHI

CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL**  
**EDUCATION AND RESEARCH (B. PHARM)**  
**SHIRPUR, DIST-DHULE**

**VIJAY M. RATHI**  
**B.COM.F.C.A.**  
**CHARTERED ACCOUNTANT**

**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2018**

<b>EXPENDITURE</b>	<b>AMOUNT RS.</b>	<b>INCOME</b>	<b>AMOUNT RS.</b>
<b><u>TO EXPENDITURE ON THE OBJECT OF THE TRUST</u></b>		<b><u>BY INTEREST</u></b>	
A. I. C. T. E. Fee	75000.00	F. D. R. Interest	395551.16
Admission Counselling Expenses	563093.00	Saving Bank Interest	43593.00
Advertisement Expenses	93622.00	<b><u>BY GRANTS</u></b>	
Affiliation Fees	480600.00	Faculty Development Program	700000.00
Animal House Expenses	539681.00	<b><u>BY FEES</u></b>	
Annual Maintainance		Examination Fees	4118364.00
Contract Exp	364833.00	T. C. Fees	116000.00
Audit Fees	92040.00	Tuition Fee	106116566.00
Bank Commission And Charges	11294.29	<b><u>BY OTHER INCOME</u></b>	
Binding Expenses	247760.00	A.R.C Income	204900.00
Cacti Camera Expenses	35893.00	Commission And Discounts	30116.96
Cleaning Material Expenses	41124.00	Consultancy Fees	214950.00
Colouring Expenses	287840.00	Dividend	15.00
Committee And Conference Expenses	262270.00	Prospectus Fees	163000.00
Computer Expenses	407641.00	Registration	9400.00
Consumable & Glassware	318352.00	Salary Recovery	193135.00
Depreciation	4575469.45		
Electrical Expenses	932114.00		
Electricity Expenses (M.S.E.B.)	1840180.00		
Examination Remuneration	75010.00		
Examination Expenses	170494.00		
Faculty Development Program Expenses	320584.00		
Fees Refund	233500.00		
Fees Regulating Authority Fees	71256.00		
Freight,transport And Hamali Expenses	18705.00		
Fuel Expenses	395606.00		
Function Expenses	231935.00		
Gathering Expenses	17764.00		
Generator, Expenses	441414.00		
Guest House Expenses	101500.00		
HP Lease Rent	1719262.40		
Insurance Expenses	106873.00		



Interest & Financial Charges	200211.00
Interest For Car Loan	112783.33
Internal Examination Expenses	55750.00
Internet Expenses	1474295.00
Interview Expenses	33418.00
Journals And Periodicals	299323.00
Laboratory Expenses	806888.00
Medical Insurance For Staff Expenses	205641.00
Miscellaneous Expenses	2984.00
Mobile Expenses	901200.00
Municipal Taxes	168950.00
National Board Of Accreditation Expenses	531000.00
Office Expenses	568821.00
Pest Control Expenses	51750.00
Plantation Expenses	74375.00
Play Ground Expenses	1396560.00
Postage And Courier Expenses	1642.00
Printing And Stationery	644181.00
Professional Fees	29588.00
Quick Heal Expenses	29534.00
R.C. Patel Scholarship Expenses	1055000.00
Remuneration	589910.00
Repairs And Maintenance	2708450.00
Scholarship Expenses	384612.00
Security Expenses	74000.00
SMS Service Expenses	117660.00
Sports Expenses	466240.00
Staff Uniform Expenses	324703.00
Student Development Expenses	1207000.00
Student Stipend Expenses	1579950.00
Telephone Bill Expenses	39878.00
Tour Training And Seminar Expenses	98505.00
Travelling Expenses	564297.00
Vehicle Expenses	451608.00
Washing & Ironing Expenses	694800.00
Central Assessment Programme Fees	417460.00
Eligibility Fees	105300.00
Examination Fees	2915400.00
Mark sheet Fees	209510.00
N.M.U. Other Fees Expenses	346182.00
Basic Salary	14116193.00

Dearness Allowance	20236367.00
Grade pay	3788800.00
House Rent Allowance	1569333.00
Vehicle Allowance	696600.00
Basic Salary	3437444.00
Dearness Allowance	4995759.00
Grade Pay	803800.00
House Rent Allowance	385517.00
Vehicle Allowance	186400.00
Cleaning Wages	1303987.00
Guest Lecturer	790484.00
Plant Maintenance Wages	1033477.00
Visiting Faculty	
Remuneration	726210.00
Wages	782700.00
Watchman Charges & Wagi	1220249.00
P. F. Administrative	
Charges	99487.00
P. F. Management	
Contribution	942755.00

**TO INCOME AND EXPENDITURE**

Surplus Transfer to	
Balance Sheet	18178959.65

**TOTAL RS. 112306591.12**

PLACE:SHIRPUR  
DATE:21/08/2018

Principal  
R. C. PATEL INSTITUTE OF PHARMACEUTICAL  
EDUCATION AND RESEARCH (B. PHARM)  
SHIRPUR, DIST.DHULE

**TOTAL RS. 112306591.12**

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM)**  
**SHIRPUR, DIST-DHULE**  
**BALANCE SHEET AS AT 31/03/2018**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>FUNDS</b>		<b>61484995.65</b>
Consultancy Fund	1219752.60	
Alumini Meet	1151832.00	
Book Bank Grant Fund	439000.00	
College Fund	2773832.00	
Depreciation Fund	45345910.05	
Development Fund	7717615.00	
Lit Grant FUND	2417000.00	
Student Aid Fund	41372.00	
Students Welfare Funds	323882.00	
Vikas Nidhi	54800.00	
		<b>1049984.21</b>
<b>LOANS</b>		
H. D. F. C. Bank Vehical Loan A/c no 44429055	1049984.21	
		<b>105085969.68</b>
<b>BRANCH INTERNAL</b>		
The Shirpur Education Society, Mumbai - Central Office Mumbai	105085969.68	
		<b>19259792.00</b>
<b>ANAMATS AND PAYABLES</b>		
A. M. Jalgaonwala Agro (Const)	270227.00	
AK Media Dhule	6120.00	
Alphatech Systems Nashik	116000.00	
Amit Book Company Pvt. Ltd. New Delhi	16950.00	
Bhandari Brothers Jalgaon	390748.00	
C. R. Contractor & Co - Shirpur	33488.00	
D.L. corporation Mumbai	156598.00	
Desai Brothers - Mumbai	4080.00	
Divya Marathi Jalgaon	69580.00	
Excel Sorts, Pune	21945.00	
Excess Fees	12832094.00	
Hakimi Pipe And Hardware Shirpur	14244.00	
Jinendra Scientifics	3959.00	
K. M. Varghese Co- Mumbai	6409.00	
Kushal Book Shop Dhule	33320.00	
Life Digital	8100.00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>ASSETS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>IMMOVABLE PROPERTIES</u></b>		<b>86335037.52</b>
Borewell	87880.00	
Building	86247157.52	
<b><u>INVESTMENTS</u></b>		<b>4218550.00</b>
FDR Bank Of Maharashtra - 60231977554	588859.00	
FDR Bank Of Maharashtra - 60264167319	206280.00	
FDR Bank Of Maharashtra - 60303677732	201011.00	
FDR Bank Of Maharashtra -60047259000	260170.00	
FDR Bank Of Maharashtra -60047259340	260170.00	
FDR People Bank Alumini Fd. No.001160551991	421360.00	
FDR Dena Bank A/c No 028366032223	595931.00	
FDR P. S. S. G. L. A/c No. 050414617	15233.00	
FDR P. S. S. G. L. A/c No. 050414618	15233.00	
FDR P. S. S. G. L. A/c No. 050414619	15233.00	
FDR P. S. S. G. L. A/c No. 050414620	6938.00	
FDR P. S. S. G. L. A/c No. 051/140782	103647.00	
FDR P. S. S. G. L. A/c No. 051/140783	296104.00	
FDR P. S. S. G. L. A/c No. 051/140784	54626.00	
FDR P. S. S. G. L. A/c No. 051/140785	116273.00	
FDR P. S. S. G. L. A/c No. 051/147892	44669.00	
FDR P. S. S. G. L. A/c No. 051/147893	41401.00	
FDR P. S. S. G. L. A/c No. 051/147894	48397.00	
FDR P. S. S. G. L. A/c No. 051/147895	41389.00	
FDR P. S. S. G. L. A/c No. 051/147896	89588.00	
FDR P. S. S. G. L. A/c No. 051/147897	89588.00	
FDR P. S. S. G. L. A/c No. 051/153307	15451.00	
FDR P. S. S. G. L. A/c No. 140781	104611.00	
FDR P. S. S. G. L. A/c No. 146569	16000.00	
FDR P. S. S. G. L. A/c No. 146570	16000.00	
FDR P. S. S. G. L. A/c No. 146571	9000.00	
FDR P. S. S. G. L. A/c No. 146573	2679.00	
FDR P. S. S. G. L. A/c No. 414393	10000.00	
FDR P. S. S. G. L. A/c No. 414394	10000.00	
FDR P. S. S. G. L. A/c No.140056	18903.00	
FDR People Bank Fd. No. - 001140559225	87343.00	
F. D. R. Maharashtra Bank Fd No.306718271	317363.00	

Meena Prakashchandra Naruram	4206.00
Microware Communications (Mumbai)	8074.00
Mistri Lal Mohammad Khan And Associates	400953.00
Om Shree Light House	21492.00
R. C. P. Co-op Store	186043.00
Sai Book Centre	20371.00
Salary Payable	3604093.00
Scientific Sales Corporation	19989.00
Ses Boys Hostel	96000.00
Shirpur Business Machine	1350.00
Shree Ram Glass And Furniture	3600.00
Shubham Book Distributors	14479.00
Snow House	54959.00
Square Circles	360000.00
Sudarshan Scientific Lab	159681.00
Super Protection Security Services	118091.00
Vijay Sports and Scientific lab	6690.00
NMU scholarship	110000.00
O. B. C. Scholarship	75448.00
P. T. W. Scholarship	3000.00
S. T. Scholarship	7411.00

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Shares - Priyadarshini Sahakari Mudranalaya And Prakashan Sansatha Ltd Shirpur	500.00
Shares Priyadarshini Nagari Patpedhi Ltd.	3000.00
Shares The Shirpur Peoples Co-op. Bank Ltd.	95600.00
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56194727.28

**MOVABLE PROPERTIES**

C C T V Camera	705779.00
Canteen Dead Stock	1416157.00
Computer & Accessories	7651011.00
Computer Software	518491.00
Dead Stock	7127306.00
Fire Fighter Equipment	2453295.00
Furniture And Fixtures	6826643.00
Hostel Dead Stock	45444.00
Inverter & Battery	211125.00
Laboratory Equipment	566359.10
Library	6526245.67
Library Dead Stock	1068987.00
Machinery	990980.50
Medicinal Garden Equipment	97682.00
Science Equipments	10782867.01
Solar System	105800.00
Sports Equipments	308190.00
Vehicle	1536448.00
Vehicle Purchase	1607081.00
Work In Process Furniture	5558835.00
	<hr/>

5924644.00

**ANAMATS AND RECEIVABLES**

Anand G. Bari	10693.00
Anil Bari (Vasule)	80450.00
Dinika Outdoor Jalgaon	190890.00
Gas Deposit	11500.00
House Deposit	25000.00
Istakhar Mukhtar Khan	506304.00
L. C. G. C. Chrom Consumables LLP. Hbed	77158.00
Mettler-Toledo AG-Switzerland	34810.00
Mohamad Salim Rahat Husen Shaikh	108885.00
MSEDL Demand	732000.00
Nitrogen Gas Deposit	7000.00
Prepaid Internet Expenses	134389.00
Prepaid Quickheal A/c	1200.00
RE Green Energy Pvt Ltd	3900000.00
Shvkumar Saini	101445.00
Telephone Deposit	2920.00
	<hr/>

TOTAL RS. 186880741.54

PLACE SHIRPUR  
DATE 21/08/2018



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (B. PHARM) - SHIRPUR  
SHIRPUR, DIST. OHOLE

**CASH AND BANK BALANCES**

Cash In Hand	65620.00
Buldana Urban Co Op. Bank A/c No 21/30	886.50
Dena Bank C. A. No. 028311031047	299089.10
H. D. F. C. Bank A/c No 06371450000018	106017.93
I C I C I Bank Shirpur A/C No. 087105005428	451739.75
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2643.00
Stat Bank Of India CA A/c No - 34620964184	21402.50
Stat Bank Of India A/c No - 31868750014	224868.62
The Shirpur People Bank A/c No - 001100003170	1403570.00
The Shirpur People Bank A/c No - 001100053130	138330.00
The Shirpur People Bank A/c No - 001110005270	12255.50

2726422.90

**GRANTS - ASSETS**

Lift	2477144.00
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2477144.00

**INCOME AND EXPENDITURE**

Balance As Per Last Balance Sheet	47183175.49
Less: Surplus for the year transferred from Income and Expenditure Account	-18178959.65

29004215.84

**TOTAL RS. 186880741.54**

PER MY SEPARATE REPORT

VIJAY M. RATHI

CHARTERED ACCOUNTANT





**R. C. Patel Institute of Pharmaceutical Education and Research (B.Pharm)**  
The Shirpur Education Society Mumbai  
Significant Accounting Policies and Remarks  
For The Year Ending 31<sup>st</sup> March 2018

**1) SIGNIFICANT ACCOUNTING POLICIES :**

- a) The financial statements are prepared under the historical cost convention, and on the basis of a going concern.
- b) The Unit follows Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.
- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Written down Value Basis.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition in the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to the Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets and are capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

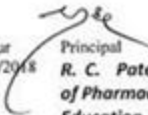
The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship of Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS :-**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account and the expenses made against such grants as per the rules and the regulations of the grant receipts. After taking in to consideration the expenses made if any Grant is left then the Grant is shown under the Balance sheet as payable or receivable.

- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.
- 6) **OTHER POINTS**
- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Place :- Shirpur  
Date :- 21/08/2018

  
Principal  
**R. C. Patel Institute  
of Pharmaceutical  
Education and  
Research (B.Pharm)**

  
CA VIJAY M. RATHI



**" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R. C. Patel Institute of Pharmaceutical Education and Research ( B. Pharm)- Shirpur,  
YEAR:- 31ST MARCH 2018,  
Gross Block of Assets and Particulars of Depreciation**

**APPLICABLE TO SHIKSHAN SHULK SAMITI.**

Sr. No.	Block Of Assets	Rate	Gross Amount of Block with frozen Dep. as on	Amount of Additions before	Amount of Additions after	Amount of Deduction in	Total Gross Block	Total Depreciation Up To	Allowable Depre. for The Year	WDV AS ON 31/03/2017	WDV AS ON 31/03/2018
1	2	3	4	5	6	7	8	9	10	11	12
			01/04/2017	30/09/2017	30/09/2017	2017-2018	31/03/2018	01/04/2017	2017-2018		
1	Building	2.50%	40519369.52	43198793.00	2616875.00	0.00	86335037.52	8113915.62	1922817.11	32405453.90	76298304.79
2	Computer and Accessories	25.00%	6939059.00	946788.00	283655.00	0.00	8169502.00	4960936.13	766684.59	1978122.88	2441851.28
3	Library	25.00%	8395930.71	84139.96	46175.00	0.00	6526245.67	5964902.90	134563.82	431027.81	426778.95
4	Furniture & Fixtures	10.00%	17167379.10	109530.00	172177.00	0.00	17449086.10	11126690.69	623630.69	6040688.41	5698764.72
5	Machinery	15.00%	15185949.51	2587969.00	737150.00	0.00	18491058.51	10603895.28	1127773.24	4581964.24	6789290.00
	<b>TOTAL RS.</b>		<b>86207687.84</b>	<b>46907209.96</b>	<b>3856032.00</b>	<b>0.00</b>	<b>136970929.80</b>	<b>40770440.61</b>	<b>4575469.45</b>	<b>45437247.23</b>	<b>91625019.74</b>

**Principal**  
R.C.Patel Inst. of Pharm.Edu. & Research  
Shirpur, Dist. Dhule 425 405



**INTERNAL AUDITOR**

**AUDIT OFFICE**

**S.E.S. & R.C.P.E.T.**

**THIRUPUR.DIST.DHULE 425 406**

**AUDITOR'S REPORT**

To,  
The Trustees / Principal  
R.C. Patel Institute of Pharmaceutical Education  
and Research (M Pharm) - Shirpur  
The Shirpur Education Society, Mumbai.

We have audited the attached Balance Sheet of R.C. Patel Institute of Pharmaceutical Education and Research (M Pharm) - Shirpur, Branch of The Shirpur Education Society, Mumbai as at 31<sup>st</sup> March, 2018 and the Income and Expenditure Account for the year ended on that date annexed thereto along with the Statement of Receipts and Payments for the period from 01/04/2017 to 31/03/2018. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> March 2018 and ;
- (b) In the case of Income and Expenditure Account, of the Deficit for the year ended on that date.

  
Principal  
R.C. Patel Institute of Pharmaceutical  
Education and and Research (M Pharm) -  
Shirpur  
Place : Shirpur  
Date: 10/07/2018

  
CA VIJAY M. RATHI  
M. No. 036599



THE SHIRPUR EDUCATION SOCIETY MUMBAI  
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION  
AND RESEARCH ( M. PHARM) - SHIRPUR

BALANCE SHEET  
31 March 2018

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2017 TO 31/03/2018**

<b>RECEIPTS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>TO OPENING BALANCES</u></b>		<b>2344696.25</b>
Cash In Hand	36510.00	
Bank Of Maharashtra 20261772038	359193.00	
State Bank Of India A/c No - 32627029737	33495.50	
State Bank Of India A/c No. - 11301302523	7808.95	
The Shirpur People Bank A/c No - 001110002541	1907688.80	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>62248.00</b>
F. D. R. Interest	41039.00	
Savipg Bank Interest	21209.00	
<b><u>TO GRANTS</u></b>		<b>2864040.00</b>
Examination Remuneration	977738.00	
Recurring Science and Technology Income	140000.00	
Recurring Ayush Grants Income	68428.00	
Recurring Science And Engr. Research Board Income	1034914.00	
Salary And Research Income	642960.00	
<b><u>TO FEES</u></b>		<b>17829868.00</b>
Examination Fees	800346.00	
Submission Fees	194732.00	
T. C. Fees	15500.00	
Tuition Fees	16819290.00	
<b><u>TO OTHER INCOME</u></b>		<b>72979.38</b>
Discount	10046.38	
Prospectus	50500.00	
Salary Recovery	12433.00	
<b><u>TO SCHOLARSHIPS</u></b>		<b>3096979.00</b>
N. T. Scholarship	1564596.00	
S. C. Scholarship	1094800.00	
S. T. Scholarship	437583.00	
<b><u>TO FUNDS</u></b>		<b>13244273.88</b>
Depreciation Fund	2760483.88	

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		<b>17032202.00</b>
Basic Salary	4987701.00	
Dearness Allowance	9643798.00	
Grade Pay	1443000.00	
House Rent Allowance	738103.00	
Vehicle Allowance	219600.00	
	<hr/>	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		<b>3775947.00</b>
Basic Salary	1310531.00	
Dearness Allowance	1934758.00	
Grade Pay	301400.00	
House Rent Allowance	149258.00	
Vehicle Allowance	80000.00	
	<hr/>	
<b><u>BY OTHER SALARY</u></b>		<b>3499615.00</b>
Cleaning Wages	1176134.00	
Guest Lecturer	57996.00	
Medicinal Plant Maintenance Wages	748300.00	
Visiting Faculty Remuneration	53210.00	
Wages	699900.00	
Watchman Charges & Wages	764075.00	
	<hr/>	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		<b>343270.00</b>
P. F. Administrative Charges	33433.00	
P. F. Management Contribution	309837.00	
	<hr/>	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		<b>10377416.28</b>
Admission Counseling Expenses	20000.00	
Affiliation Fees	362500.00	
Animal House Expenses	183970.00	
Annual Maintenance Contract Exp	43121.00	
Audit Fees	43660.00	
Bank Commission And Charges	1903.60	
Binding Expenses	56950.00	
Committee And Conference Expenses	8565.00	
Computer Expenses	19725.00	



Non Recurring Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00
Non Recurring N M U Research Grants	105000.00
Non Recurring Science And Engl. Research Board R. P. S. Grant Non Recurring	1394570.00
Recurring N M U Research Grants	1500000.00
Recurring R. P. S. Grants	426651.00
Recurring RGSTC Project	238235.00
Recurring Science And Engl. Research Board Salary And Research Grant Recurring	601430.00
	3427172.00
	<u>1290732.00</u>

#### TO BRANCH INTERNAL

R C Patel Inst Of Pharm Edu. & Research.(B.Pharm)	10988455.00	16716659.00
R.C.Patel Inst Of Pharmacy (D.Pharm)	264102.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	<u>5464102.00</u>	

#### TO ACCOUNTS AS PER CONTRA

Group Insurance	3600.00	3394243.00
Income Tax	2286698.00	
Life Insurance Premium	383363.00	
People Bank Loan Deduction	211282.00	
PhD Deduction	32000.00	
Professional Tax	78775.00	
Provident Fund	309837.00	
Revenue Stamp Deduction	398.00	
Staff Welfare Fund	76000.00	
T. D. S.	<u>12290.00</u>	

#### TO ANAMATS AND PAYABLES

Agilent Technology	116786.00	23681693.15
Anchrom Enterprises(I) Pvt. Ltd	155318.00	
Excess Fees	2361855.00	
India Launcher Pvt Ltd	35148.00	
Jinendra Scientifics	1025260.00	
K. M. Varghese Co- Mumbai	8192.00	
M & P Agencies (Mumbai)	39218.00	
Nutrivat Life Science	84000.00	
Sai Book Centre	14874.00	
Salary Payable	19151253.00	
Shubham Book Distributors	8791.00	
T. D. S. - Receivable	4974.00	
Thermo Environmental	609486.15	
Vijay Sports and Scientific lab	<u>66538.00</u>	

Depreciation	2760483.88	
Electrical Bill Expenses	202110.00	
Examination Remuneration	924644.00	
Fees Refund	19000.00	
Frigh, transport And Hamali Expenses	7679.00	
Fuel Expenses	35537.00	
Laboratory Expenses	1413826.80	
Miscellaneous Expenses	341.00	
Mobile Expenses	279000.00	
Municipal Taxes	3228.00	
Office Expenses	3570.00	
<b>Play Ground Expenses</b>	<b>550000.00</b>	
Postage And Courier Expenses	884.00	
Printing And Stationery	870.00	
Professional Fees	32250.00	
Recurring Ayush Expenses	68428.00	
Recurring DBT Expenses	140000.00	
Recurring Salary and Research Expenses	642960.00	
Recurring Science And Engineering Research Board Expenses	1112278.00	
Remuneration	17800.00	
Repairs And Maintenance	418718.00	
Research And Contingency Expenses	82450.00	
Sports Expenses	2700.00	
Stipend	579500.00	
Telephone Expenses	16926.00	
Travelling Expenses	37602.00	
Vehicle Expenses	55636.00	
Washing & Ironing Expenses	228600.00	
	<hr/>	
<b><u>BY SCHOLARSHIPS</u></b>		<b>3096979.00</b>
N. T. Scholarship	1564596.00	
S. C. Scholarship	1094800.00	
S. T. Scholarship	437583.00	
	<hr/>	
<b><u>BY FEES FOR UNIVERSITY PAYMENT</u></b>		<b>456970.00</b>
Central Assessment Programme Fees	15920.00	
Eligibility Fees	30000.00	
Examination Fees	352150.00	
Mark sheet Fees	12600.00	
N.M.U. Other Fees Expenses	46300.00	
	<hr/>	
<b><u>BY INVESTMENTS</u></b>		<b>44772.00</b>
F D R Dena Bank A/c No.028366001802	13513.00	

**TO INVESTMENTS**

F D R Dena Bank A/c No.028366001802

F D R Dena Bank A/c No.028366032222

8681.00

26.00

8707.00

F D R Dena Bank A/c No.028366032222	31259.00	
<b>BY MOVABLE PROPERTIES</b>		<b>1343563.37</b>
A. I. C. T. E. Science Equipment	1244826.99	
Library	41903.38	
Science Equipments	56833.00	
<b>BY BRANCH INTERNAL</b>		<b>14408573.16</b>
R.C.Patel Inst.Of Pharm.Edu.& Research,(B.Pharm)	10988455.00	
R.C.Patel Inst.Of Pharmacy (D.Pharm)	264102.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	3156016.16	
<b>BY FUNDS</b>		<b>4273883.00</b>
Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00	
N M U Research Grants	286151.00	
Recurring Ayush Grants	68428.00	
Recurring Science & Technology DBT	140000.00	
Recurring Science And Engi. Research Board	1034914.00	
RGSTC Project	601430.00	
Salary And Research Grant Recurring	642960.00	
<b>BY ACCOUNTS AS PER CONTRA</b>		<b>3395416.00</b>
Group Insurance	3600.00	
Income Tax	2286698.00	
Life Insurance Premium	383363.00	
People Bank Loan Deduction	211282.00	
PhD Deduction	32000.00	
Professional Tax	78775.00	
Provident Fund	309837.00	
Revenue Stamp Deduction	398.00	
Staff Welfare Fund	76000.00	
T. D. S.	13463.00	
<b>BY ANAMAT AND RECEIVABLES</b>		<b>19509131.00</b>
Agilent Technology	43121.00	
Excess Fees	396352.00	
Genex India Biosciences Pvt Ltd	12794.00	
Jinendra Scientifics	782637.00	
K. M. Varghese Co- Mumbai	9563.00	
M & P Agencies (Mumbai)	98356.00	
Mlin Trading Co - Mumbai	83009.00	
Nutrivat Life Science	78400.00	
Salary Payable	17817700.00	
Spincotech Pvt.Ltd	75520.00	
T. D. S. - Receivable	4974.00	

TOTAL RS. 83316386.66

PLACE-SHIRPUR  
DATE-10/07/2018

  
Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (M. PHARM) - SHIRPUR  
SHIRPUR

Thermo Environmental	75083.00
Vijay Sports and Scientific lab	<u>31622.00</u>

**BY CLOSING BALANCES**

**1758648.85**

Cash In Hand	940.00
Bank Of Maharashtra 20261772038	356312.00
State Bank Of India A/c No - 32627029737	187592.90
State Bank Of India A/c No. - 11301302523	961343.15
The Shirpur People Bank A/c No - 001110002541	<u>252460.80</u>

**TOTAL RS. 83316386.66**

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



STATEMENT OF INCOME AND EXPENDITUREFOR THE YEAR ENDED ON 31/03/2018

<u>EXPENDITURE</u>	<u>AMOUNT RS.</u>	<u>INCOME</u>	<u>AMOUNT RS.</u>
<b><u>TO EXPENDITURE ON THE OBJECT OF THE TRUST</u></b>		<b><u>BY INTEREST</u></b>	
Admission Counseling Expenses	20000.00	F. D. R. Interest	41039.00
Affiliation Fees	362500.00	Saving Bank Interest	21209.00
Animal House Expenses	183970.00	<b><u>BY GRANTS</u></b>	
Annual Maintenance		Examination Remuneration	977738.00
Contract Exp	43121.00	Recurring Science and Technology Income	140000.00
Audit Fees	43660.00	Recurring Ayush Grants Income	68428.00
Bank Commission And Charges	1903.60	Recurring Science And Engi. Research Board Income	1034914.00
Binding Expenses	56950.00	Salary And Research Income	642960.00
Committee And Conference Expenses	8565.00	<b><u>BY FEES</u></b>	
Computer Expenses	19725.00	Examination Fees	800346.00
Depreciation	2760483.88	Submission Fees	194732.00
Electrical Bill Expenses	202110.00	T. C. Fees	15500.00
Examination Remuneration	924644.00	Tuition Fees	16819290.00
Fees Refund	19000.00	<b><u>BY OTHER INCOME</u></b>	
Fright, transport And Hamali Expenses	7679.00	Discount	10046.38
Fuel Expenses	35537.00	Prospectus	50500.00
Laboratory Expenses	1413826.80	Salary Recovery	12433.00
Miscellaneous Expenses	341.00	<b><u>BY INCOME AND EXPENDITURE</u></b>	
Mobile Expenses	279000.00	Deficit Transfer to Balance Sheet	14656284.90
Municipal Taxes	3228.00		
Office Expenses	3570.00		
Play Ground Expenses	550000.00		
Postage And Courier Expenses	894.00		
Printing And Stationery	870.00		
Professional Fees	32250.00		
Recurring Ayush Expenses	68428.00		
Recurring DBT Expenses	140000.00		
Recurring Salary and Research Expenses	642960.00		
Recurring Science And Engineering Research			
Board Expenses	1112278.00		
Remuneration	17800.00		
Repairs And Maintenance	418718.00		
Research And Contingency			

Expenses	82450.00
Sports Expenses	2700.00
Stipend	579500.00
Telephone Expenses	16926.00
Travelling Expenses	37602.00
Vehicle Expenses	55636.00
Washing & Ironing Expenses	228600.00
Central Assessment Programme Fees	15920.00
Eligibility Fees	30000.00
Examination Fees	352150.00
Mark sheet Fees	12600.00
N.M.U. Other Fees Expenses	46300.00
Basic Salary	4987701.00
Dearness Allowance	9643798.00
Grade Pay	1443000.00
House Rent Allowance	738103.00
Vehicle Allowance	219600.00
Basic Salary	1310531.00
Dearness Allowance	1934758.00
Grade Pay	301400.00
House Rent Allowance	149258.00
Vehicle Allowance	80000.00
Cleaning Wages	1176134.00
Guest Lecturer	57996.00
Medicinal Plant Maintenance Wages	748300.00
Visiting Faculty Remuneration	53210.00
Wages	699900.00
Watchman Charges & Wages	764075.00
P. F. Administrative Charges	33433.00
P. F. Management Contribution	309837.00

**TOTAL RS. 35485420.28**

PLACE SHIRPUR  
DATE 10/07/2018

Principal  
OF PHARMACEUTICAL EDUCATION AND RESEARCH  
SHIRPUR

**TOTAL RS. 35485420.28**

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT





**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**  
**BALANCE SHEET AS AT 31/03/2018**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>FUNDS</b>		<b>69895964.11</b>
Depreciation Fund	36786452.15	
Consultancy Fund	327817.54	
I. I. P. C. Grant Non Recurring	500000.00	
I. I. P. C. Grant Recurring	59483.00	
Major Research Project -Non Recurring	650000.00	
Major Research Project -Recurring	445000.00	
Minor Research Project UGC-Recurring	1249016.42	
Minor Research Project -Non Recurring	3632000.00	
Non Recurring Science & Technology DBT	885472.00	
Non Recurring Ayush Grants	278900.00	
Non Recurring Grants C.A.Y.T	200000.00	
Non Recurring Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00	
Non Recurring N M U Research Grants	105000.00	
Non Recurring Science And Engi. Research Board	2656570.00	
R. P. S. Grant Non Recurring	12167645.00	
R.P. S. Grant Recurring	143334.00	
Recurring N M U Research Grants	426851.00	
Recurring Ayush Grants	486238.00	
Recurring R. P. S. Grants	238235.00	
Recurring RGSTC Project	601430.00	
Recurring Science & Technology DBT	741160.00	
Recurring Science And Engi. Research Board	3817788.00	
Salary And Research Grant Recurring	1997772.00	
<b>BRANCH INTERNAL</b>		<b>77323045.09</b>
The Shirpur Education Society, Mumbai - Central Office Mumbai	77323045.09	
<b>ANAMATS AND PAYABLES</b>		<b>9335117.00</b>
Agilent Technology	73665.00	
Anchrom Enterprises(I) Pvt. Ltd	155318.00	
Excess Fees	7349607.00	
India Launcher Pvt.Ltd	35148.00	
Jinendra Scientifics	242623.00	
K. M. Varghese Co- Mumbai	8192.00	

<u>ASSETS</u>	AMOUNT RS.	AMOUNT RS.
<b><u>IMMOVABLE PROPERTIES</u></b>		<b>16858226.88</b>
Building	16858226.88	
<b><u>INVESTMENTS</u></b>		<b>699776.00</b>
F D R Dena Bank A/c No.028366001802	223030.00	
F D R Dena Bank A/c No.028366032222	476746.00	
<b><u>MOVABLE PROPERTIES</u></b>		<b>46390097.41</b>
A I C T E Dead Stock	495475.00	
A I C T E Library	149211.74	
A I C T E Science Equipment	18462920.98	
A I C T E Computer Accessories And Software	720341.00	
Computer Software & Accessories	4124932.22	
D G Set	568260.00	
Dead Stock	3374503.00	
Furniture And Fixtures	449232.00	
Inverter & Battery	295968.00	
Language Lab Equipment	326600.00	
Library	1935319.40	
Science Equipments	14561249.07	
Vehicle	926085.00	
<b><u>ANAMATS AND RECEIVABLES</u></b>		<b>259823.00</b>
Cylinder Deposit	33500.00	
Genex India Biosciences Pvt Ltd	12794.00	
M & P Agencies (Mumbai)	55000.00	
Milin Trading Co - Mumbai	83009.00	
Spincotech Pvt.Ltd	75520.00	
<b><u>CASH AND BANK BALANCES</u></b>		<b>1758648.85</b>
Cash In Hand	940.00	
Bank Of Maharashtra 20261772038	356312.00	
State Bank Of India A/c No - 32627029737	187592.90	
State Bank Of India A/c No. - 11301302523	961343.15	
The Shirpur People Bank A/c No - 001110002541	252460.80	
<b><u>INCOME AND EXPENDITURE</u></b>		<b>90587554.06</b>

Nutrivat Life Science	5600.00
Sai Book Centre	14874.00
Salary Payable	1333553.00
Shubham Book Distributors	8791.00
Vijay Sports and Scientific lab	34916.00
O. B. C. Scholarship	72830.00

**TOTAL RS.** 156554126.20

PLACE SHIRPUR  
DATE 10/07/2018



Principal

R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION AND RESEARCH (M. PHARM) - SHIRPUR  
SHIRPUR

Balance As Per Last Balance Sheet  
Add-Deficit for the year transferred from Income  
and Expenditure Account

75931269.16

14656284.90

TOTAL RS. 156554126.20

PER MY SEPARATE REPORT

*V. M. Rathi*  
VIJAY M. RATHI  
CHARTERED ACCOUNTANT



*R.C. Patel Institute of Pharmaceutical Education  
and Research (M Pharm) - Shirpur  
The Shirpur Education Society Mumbai  
Significant Accounting Policies And The Remarks  
For The Year Ending 31<sup>st</sup> March 2018*

**1) SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.
- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has charged the Depreciation on Written down Value Basis.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets are capitalized to the respective assets.

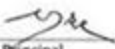

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship of Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS :-**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.

- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.
- 6) **OTHER POINTS**
- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

 Principal R. C. Patel Institute of Pharmaceutical Education and and Research (M Pharm ) - Shirpur	 <b>CA VIJAY M. RATHI</b> M. No. 036599
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Place : - Shirpur  
Date:- 10/07/2018



" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R. C. Patel Institute of Pharmaceutical Education and Research ( M. Pharm)- Shirpur,  
YEAR:- 31ST MARCH 2018,  
Gross Block of Assets and Particulars of Depreciation

APPLICABLE TO SHIKSHAN SHULK SAMITI.

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozen as on 01/04/2017	Amount of Additions before 30/09/2017	Amount of Additions after 30/09/2017	Amount of Deletion in 2017-2018	Total Gross Block 31/03/2018	Total Depreciation Up To 01/04/2017	Allowable Depre. for The Year 2017-2018	WDV AS ON 31/03/2017	WDV AS ON 31/03/2018
1	2	3	4	5	6	7	8	9	10	11	12
1	Building	2.50%	16858226.88	0.00	0.00	0.00	16858226.88	4474895.03	309583.30	12383331.85	12073748.55
2	Computer and Assessaries	25.00%	4845273.22	0.00	0.00	0.00	4845273.22	4781174.85	16024.59	64098.37	48073.78
3	Library	25.00%	2042627.76	10923.00	30980.38	0.00	2084531.14	1875011.77	48507.29	167615.99	161012.07
4	Furniture & Labors Furniture	10.00%	449232.00	0.00	0.00	0.00	449232.00	369369.60	7986.24	79862.40	71876.16
5	Electrical Eqp.	15.00%	864228.00	0.00	0.00	0.00	864228.00	533706.18	49578.27	330521.82	280943.55
6	Dead Stock	10.00%	3869978.00	0.00	0.00	0.00	3869978.00	2934021.29	93595.67	935956.71	842361.04
7	Machinery	15.00%	32049110.06	666309.15	635350.84	0.00	33350770.05	18446573.48	2187978.18	13602536.60	12716218.42
8	Vehicle	15.00%	926085.00	0.00	0.00	0.00	926085.00	611216.10	47230.34	314868.90	267638.57
	<b>TOTAL RS.</b>		<b>61904760.92</b>	<b>677232.15</b>	<b>666331.22</b>	<b>0.00</b>	<b>63248324.29</b>	<b>34025968.29</b>	<b>2760483.88</b>	<b>27878792.63</b>	<b>26461872.13</b>

*R.C. Patel*  
**Principal**  
 R.C. Patel Inst. of Pharm. Edu. & Research  
 Shirpur, Dist. Dhule 436 408



**INTERNAL AUDITOR**  
**AUDIT OFFICE**  
**S.E.S. & R.C.P.E.T.**  
**SHIRPUR, DIST. DHARW. 428 408**





To  
The Trustees / Principal  
R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm)  
Shirpur  
The Shirpur Education Society Mumbai


We have audited the attached Balance Sheet of R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm) the branch of The Shirpur Education Society - Mumbai as at 31<sup>st</sup> March 2017, and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from 01/04/2013 to 31/03/2017. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2017 and ;
- (b) In the case of Income and Expenditure Account, of the **Deficit** for the year ended on that date.

PLACE :- Shirpur  
Date :- 31/08/2017

  
CA VIJAY M. RATHI  
M. No. 036599



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) SHIRPUR, DIST-DHULE**

**FINANCIAL STATEMENTS**

**31 March 2017**

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND**  
**RESEARCH (B. PHARM) - SHIRPUR**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017**

RECEIPTS	AMOUNT RS.	AMOUNT RS.
<b>TO OPENING BALANCES</b>		<b>19178207.78</b>
Cash In Hand	7134.00	
The Shirpur People Bank A/c No - 001100003170	273091.00	
The Shirpur People Bank A/c No - 001110005270	14309336.50	
H. D. F. C. Bank A/c No 06371450000018	199111.83	
The Shirpur People Bank A/c No - 001100053130	760034.00	
Dona Bank C. A. No. 028311031047	417264.00	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2324.00	
Stat Bank Of India CA A/c No - 34820964184	53465.00	
Stat Bank Of India A/c No - 31868750014	3156447.45	
<b>TO INTEREST ACCOUNT</b>		<b>525763.00</b>
F. D. R. Interest	413290.00	
Saving Bank Interest	112473.00	
<b>TO GRANTS</b>		<b>943627.00</b>
Dr. Baba Saheb Ambedkar Speech Grant	10000.00	
Examination Remuneration	909846.00	
Sports Grant	23781.00	
<b>TO FEES</b>		<b>66266144.00</b>
Examination Fees	3312190.00	
Other Fees	16080.00	
T. C. Fees	128000.00	
Tuition Fees	62809874.00	
<b>TO OTHER INCOME</b>		<b>1082434.37</b>
Commission And Discounts	72021.12	
Consultancy Fees	613389.25	
Dividend	13899.00	
Prospectus Fees	164800.00	
Registration	105900.00	
Salary Recovery	112425.00	
<b>TO SCHOLARSHIPS</b>		<b>20954062.00</b>
I. E. G. Scholarship	5096724.00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		<b>36899221.00</b>
Basic Salary	17236087.00	
Dearness Allowance	7743080.00	
Grade Pay	1994800.00	
House Rent Allowance	888432.00	
Salary Difference	8676822.00	
Vehicle Allowance	<u>360000.00</u>	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		<b>10124071.00</b>
Basic Salary	4567273.00	
Dearness Allowance	2223234.00	
Grade Pay	608400.00	
House Rent Allowance	298011.00	
Salary Difference	2289153.00	
Vehicle Allowance	<u>138000.00</u>	
<b><u>BY OTHER SALARY</u></b>		<b>5559976.00</b>
Cleaning Wages	1212392.00	
Guest Lecturer	624040.00	
Plant Maintenance Wages	1026773.00	
Visiting Faculty Remuneration	727120.00	
Wages	731375.00	
Watchman Charges	<u>1238276.00</u>	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		<b>1058415.00</b>
P. F. Administrative Charges	109186.00	
P. F. Management Contribution	<u>949229.00</u>	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		<b>26469708.93</b>
A. I. C. T. E. Fee	75000.00	
Admission Counseling Expenses	1073098.00	
Advertisement Expenses	244420.00	
Affiliation Fees	235000.00	
Animal House Expenses	381187.00	
Annual Maintenance Contract Exp	381834.00	
Audit Fees	67850.00	

N. T. Scholarship	2472290.00	
O. B. C. Scholarship	5765177.00	
S. B. C. Scholarship	545857.00	
S. C. Scholarship	2560564.00	
S. T. Scholarship	4519930.00	
S. T. W. Scholarship	3520.00	
	<hr/>	
<b><u>TO FUNDS</u></b>		<b>3034436.80</b>
Alumni Meet	173220.00	
Depreciation Fund	2881216.80	
	<hr/>	
<b><u>TO INVESTMENTS</u></b>		<b>883870.00</b>
F D R People Bank A/c No.- 001160501316	207243.00	
F D R People Bank No. -001160412508	676627.00	
	<hr/>	
<b><u>TO LOANS</u></b>		<b>1300000.00</b>
H. D. F. C. Bank Vehicle Loan A/c no 44429055	1300000.00	
	<hr/>	
<b><u>TO ACCOUNTS AS PER CONTRA</u></b>		<b>5334142.00</b>
Group Insurance	10800.00	
Income Tax	1745210.00	
Life Insurance Premium	770006.00	
People Bank Loan Deduction	812140.00	
PhD Deduction	300000.00	
Professional Tax	277450.00	
Provident Fund Difference	62087.00	
Provident Fund	959263.00	
Revenue Ticket	989.00	
Staff Welfare Fund	101500.00	
T. D. S	294697.00	
	<hr/>	
<b><u>TO BRANCH INTERNAL</u></b>		<b>44812700.65</b>
R. C. Patel Inst. Of Pharm. Edu. & Research. (M. Pharm)	10596290.00	
R. C. Patel Inst. Of Pharmacy (D. Pharm)	10034.00	
The Shipur Education Society, Mumbai - Central Office Mumbai	34236376.65	
	<hr/>	
<b><u>TO ACCOUNTS PAYABLE</u></b>		<b>5802014.00</b>
Arvind G. Bari	222352.00	
Arif Bari (Vasude)	34951.00	
Dev Electronics Mumbai	55800.00	
Excess Fees	1932165.00	
Goldmine Advertising Ltd	150000.00	
Hasanbeg Sikandar Beg	43042.00	

Bank Commission And Charges	5163.50
Binding Expenses	371690.00
Cleaning Material Expenses	22237.00
Committee And Conference Expenses	118055.00
Computer Expenses	337449.00
Consultancy Charges	60030.00
Consumable & Glassware	661789.00
Depreciation	2861216.80
Electrical Expenses	517735.00
Electricity Expenses (M.S.E.B.)	1806250.00
Examination Remuneration	626870.00
Examination Expenses	568677.00
Fees Refund	111000.00
Fees Regulating Authority Fees	251331.00
Freight Transport and hamali exp	2379.00
Fuel Expenses	341933.00
Function Expenses	142349.00
Gathering Expenses	275000.00
Generator Expenses	470137.00
Guest House Expenses	95000.00
H.P.Computer Lease Expenses	1719262.00
Insurance Expenses	164721.00
Interest For Car Loan	20772.88
Internal Examination Expenses	157680.00
Internet Expenses	1259138.00
Interview Expenses	44905.00
Journals And Periodicals	86610.00
Laboratory Expenses	1097750.00
Miscellaneous Expenses	1344.00
Mobile Expenses	892000.00
Municipal Taxes	147304.00
National Conference Expenses	112000.00
Office Expenses	181376.00
Pest Control Expenses	51525.00
Plantation Expenses	113980.00
Play Ground Expenses	807640.00
Postage & Courier Expenses	8415.00
Printing And Stationary	485174.00
Professional Fees	8800.00
Quick Heal Expenses	29533.00
Remuneration	46730.00
Repairs And Maintenance	1668346.00
Sports Expenses	495770.00
Staff Insurance	93137.00

Jinendra Scientifics	378455.00
K. M. Varghese Co- Mumbai	5813.00
L. A. Sasane	57635.00
Mastersoft ERF Solutions Pvt Ltd, Nagpur	29865.00
Meena Prakashchandra Naruram	235868.00
Microware Communications (Mumbai)	8074.00
Om Shree Light House	41666.00
OTIS Elevator Company India Ltd	1561087.00
Prepaid Internet Expenses	134389.00
Prepaid Quick heal A/c	28333.00
Rotary Club Of Dhule Vidya Nagari	93100.00
Sarirat Mandap & Sound System	272250.00
Shivkumar Saini	101491.00
Shubham Book Distributors	27795.00
Snow House	113004.00
Super Protection Security Services	232397.00
T. D. S. - Receivable	<u>42482.00</u>

Staff Uniform Expenses	145885.00
Student Development Expenses	968000.00
Student Stipend Expenses	1580000.00
Telephone Expenses	44146.00
Tour Training And Seminar Expenses	239495.00
Travelling Expenses	662032.75
Vehicle Expenses	408357.00
Washing & Ironing Expenses	622200.00

**BY FEES FOR UNIVERSITY PAYMENT**

3512516.00

Central Assessment Programme Fees	373880.00
Examination Fees	2549350.00
Mark sheet Fees	184000.00
N.M.U. Other Fees Expenses	388886.00
Passing Certificate Fees	18400.00

**BY SCHOLARSHIPS**

17186678.00

E. B. C. Scholarship	5086724.00
N. T. Scholarship	2472290.00
O. B. C. Scholarship	5765177.00
S. B. C. Scholarship	469129.00
S. C. Scholarship	2560564.00
S. T. Scholarship	806274.00
S. T. W. Scholarship	3520.00
Scholarship MP	23000.00

**BY INVESTMENTS**

374462.00

F D R Bank Of Maharashtra - 20261831110	25564.00
F D R Bank Of Maharashtra - 60231977554	34646.00
F D R Bank Of Maharashtra -60047259000	18042.00
F D R Bank Of Maharashtra -60047259340	18042.00
F D R Bank Of Maharashtra . 2026808760	24572.00
F D R Bank Of Maharashtra 300718271	23536.00
F D R People Bank Alumni Fd. No.001160551991	33346.00
F D R People Bank Consultancy Fd. No.0011605520	33346.00
f D R People Bank Consultancy Fd. No.0011605617	59759.00
F D R Dena Bank A/c No.028366032223	10383.00
F D R People Bank A/c No. - 001160501315	13439.00
F D R People Bank Fd No. - 001040559218	29319.00
F D R People Bank Fd. No. - 001140559225	6095.00
F D R People Bank No. -001160412506	43873.00
Shares - Priyadarshini Sahakari Mudranalaya And Prakashan Sansatha Ltd Shirpur	500.00

**BY IMMOVABLE PROPERTIES**

7380876.00

Building	5432916.00
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Lift Work In Progress 1947960.00

**BY MOVABLE PROPERTIES**

C C T V Camera	219219.00
Computer & Accessories	505173.00
Dead Stock	74456.00
Library	176320.12
Library Dead Stock	87325.00
Science Equipments	22950.00
Sports Equipments	23987.00
Vehicle	1536448.00
Work In Process Furniture	94865.00

2741743.12

**BY ACCOUNTS PAYABLE**

Anand G. Bari	50964.00
Anil Bari (Vasule)	24855.00
Excess Fees	1172100.00
Ghansham Waghela	90000.00
Hasanbeg Sikandar Beg	18800.00
Jinendra Scientifics	239027.00
L. A. Sasane	5000.00
Meena Prakashchandra Naruram	1850.00
Mettler-Toleda AG-Switzerland	34810.00
Microwave Communications (Mumbai)	5088.00
Om Shree Light House	31002.00
OTIS Elevator Company India Ltd	788487.00
Prepaid Quick heal A/c	2400.00
Salary Advance	2400000.00
Shivkumar Saini	71011.00
Shubham Book Distributors	13316.00
Snow House	89904.00
Super Protection Security Services	199920.00
T. D. S. - Receivable	42482.00

5280816.00

**BY ACCOUNTS AS PER CONTRA**

Group Insurance	10800.00
Income Tax	1745210.00
Life Insurance Premium	770006.00
People Bank Loan Deduction	812140.00
PhD Deduction	300000.00
Professional Tax	294950.00
Provident Fund	959263.00
Revenue Ticket	1463.00
Staff Welfare Fund	101500.00
T. D. S.	294697.00

5290029.00

TOTAL RS. 170117401.60

PLACE SHIRPUR  
DATE 31/08/2017



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (B. PHARM) - SHIRPUR  
SHIRPUR, DIST OHOLE

**BY BRANCH INTERNAL**

R.C.Patel Inst.Of Pharm.Edu.& Research,(M.Pharm)	10566290.00	40858806.00
R.C.Patel Inst.Of Pharmacy (D.Pharm)	10034.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	30282482.00	

**BY LOANS**


H. D. F. C. Bank Vehical Loan A/c no 44429055	34023.12	34023.12
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**BY CLOSING BALANCES**

Cash In Hand	2807.00	7346060.43
The Shirpur People Bank A/c No - 001100003170	1371594.00	
The Shirpur People Bank A/c No - 001110005270	20869.50	
The Shirpur People Bank A/c No - 001100053130	1228474.00	
H. D. F. C. Bank A/c No 06371450000018	119881.73	
Dena Bank C. A. No. 028311031047	525525.00	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2479.00	
Stat Bank Of India CA A/c No - 34620964184	22051.50	
Stat Bank Of India A/c No - 31868750014	3862704.70	
I C I C I Bank Shirpur A/C No. 087105005428	189674.00	

**TOTAL RS. 170117401.60**

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND**  
**RESEARCH (B. PHARM) - SHIRPUR**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2017**

**VIJAY M. RATHI**  
**B.COM,F.C.A.**  
**CHARTERED ACCOUNTANT**

<u>EXPENDITURE</u>	<u>AMOUNT RS.</u>	<u>INCOME</u>	<u>AMOUNT RS.</u>
<b><u>TO EXPENDITURE ON THE</u></b>		<b><u>BY INTEREST</u></b>	
<b><u>OBJECT OF THE TRUST</u></b>		F. D. R. Interest	413290.00
A. I. C. T. E. Fee	75000.00	Saving Bank Interest	112473.00
Admission Counseling			
Expenses	1073098.00	<b><u>BY GRANTS</u></b>	
Advertisement Expenses	244420.00	Dr. Baba Saheb Ambedkar	
Affiliation Fees	235000.00	Speech Grant	10000.00
Animal House Expenses	381187.00	Examination Remuneration	909846.00
Annual Maintenance		Sports Grant	23781.00
Contract Exp	381834.00		
Audit Fees	67850.00	<b><u>BY FEES</u></b>	
Bank Commission And		Examination Fees	3312160.00
Charges	5163.50	Other Fees	16080.00
Binding Expenses	371600.00	T. C. Fees	128000.00
Cleaning Material		Tuition Fees	62809874.00
Expenses	22237.00		
Committee And Conference		<b><u>BY OTHER INCOME</u></b>	
Expenses	118055.00	Commission And Discounts	72021.12
Computer Expenses	337449.00	Consultancy Fees	613389.25
Consultancy Charges	60030.00	Dividend	13899.00
Consumable & Glassware	661769.00	Prospectus Fees	164800.00
Depreciation	2861216.80	Registration	105900.00
Electrical Expenses	517735.00	Salary Recovery	112425.00
Electricity Expenses			
(M.S.E.B.)	1806250.00	<b><u>BY INCOME AND EXPENDITURE</u></b>	
Examination Remuneration	626870.00	Deficit Transfer to	
Examination Expenses	588677.00	Balance Sheet	14805939.56
Fees Refund	111000.00		
Fees Regulating Authority			
Fees	251331.00		
Freight Transport and			
hamali exp	2379.00		
Fuel Expenses	341933.00		
Function Expenses	142349.00		
Gathering Expenses	275000.00		
Generator Expenses	470137.00		
Guest House Expenses	95000.00		
H.P. Computer Lease			
Expenses	1719262.00		
Insurance Expenses	164721.00		

Interest For Car Loan	20772.88
Internal Examination Expenses	157680.00
Internet Expenses	1259138.00
Interview Expenses	44905.00
Journals And Periodicals	86610.00
Laboratory Expenses	1097750.00
Miscellaneous Expenses	1344.00
Mobile Expenses	892000.00
Municipal Taxes	147304.00
National Conference Expenses	112000.00
Office Expenses	181376.00
Pest Control Expenses	51525.00
Plantation Expenses	113980.00
Play Ground Expenses	807640.00
Postage & Courier Expenses	8415.00
Printing And Stationary	485174.00
Professional Fees	8800.00
Quick Heal Expenses	29533.00
Remuneration	46730.00
Repairs And Maintenance	1668346.00
Sports Expenses	496770.00
Staff Insurance	93137.00
Staff Uniform Expenses	145885.00
Student Development Expenses	968000.00
Student Stipend Expenses	1580000.00
Telephone Expenses	44146.00
Tour Training And Seminar Expenses	239495.00
Travelling Expenses	662032.75
Vehicle Expenses	408357.00
Washing & Ironing Expenses	622200.00
Central Assessment Programme Fees	373880.00
Examination Fees	2549350.00
Mark sheet Fees	194000.00
N.M.U. Other Fees Expenses	366886.00
Passing Certificate Fees	18400.00
Basic Salary	17236087.00
Dearness Allowance	7743080.00
Grade Pay	1994800.00
House Rent Allowance	888432.00
Salary Difference	8676822.00
Vehicle Allowance	360000.00

Basic Salary	4567273.00
Dearness Allowance	2223234.00
Grade Pay	608400.00
House Rent Allowance	298011.00
Salary Difference	2289153.00
Vehicle Allowance	138000.00
Cleaning Wages	1212392.00
Guest Lecturer	624040.00
Plant Maintenance Wages	1026773.00
Visiting Faculty	
Remuneration	727120.00
Wages	731375.00
Watchman Charges	1238276.00
P. F. Administrative	
Charges	109186.00
P. F. Management	
Contribution	949229.00

**TOTAL RS. 83623907.93**

PLACE: SHIRPUR  
DATE: 31/08/2017

Principal  
OF PHARMACEUTICAL EDUCATION AND RESEARCH  
SHIRPUR, DIST. DHULE

**TOTAL RS. 83623907.93**

PER MY SEPARATE REPORT

*[Signature]*  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND**  
**RESEARCH (B. PHARM) - SHIRPUR**  
**BALANCE SHEET AS AT 31/03/2017**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>FUNDS</b>		<b>55737493.60</b>
Alumni Meet	1199552.00	
Book Bank Grant Fund	439000.00	
College Fund	2773832.00	
Depreciation Fund	40770440.60	
Development Fund	7717615.00	
Lift Grant FUND	2417000.00	
Student Aid Fund	41372.00	
Students Welfare Funds	323882.00	
Vikas Nidhi	54800.00	
<b>LOANS</b>		<b>1265976.88</b>
H. D. F. C. Bank Vehicle Loan A/c no 44429055	1265976.88	
<b>BRANCH INTERNAL</b>		<b>84991019.12</b>
The Shirpur Education Society, Mumbai - Central Office Mumbai	84991019.12	
<b>ANAMATS AND PAYABLES</b>		<b>14930234.00</b>
Excess Fees	10004486.00	
Hasanbeg Sikandar Beg	24442.00	
Jinendra Scientifics	139428.00	
K. M. Varghese Co- Mumbai	5813.00	
L. A. Sasane	52635.00	
Mastersoft ERF Solutions Pvt Ltd, Nagpur	29865.00	
Microwave Communications (Mumbai)	2986.00	
Om Shree Light House	10664.00	
Rotary Club Of Dhule Vidya Nagari	93100.00	
Samrat Mandap & Sound System	272250.00	
Shubham Book Distributors	14479.00	
Snow House	23100.00	
Super Protection Security Services	32477.00	
N. T. Scholarship	235790.00	
S. B. C. Scholarship	76728.00	
S. C. Scholarship	73200.00	
S. T. Scholarship	3638791.00	
Scholarship	200000.00	

ASSETS	AMOUNT RS.	AMOUNT RS.
<b>IMMOVABLE PROPERTIES</b>		<b>42856498.52</b>
Borewel	87880.00	
Building	40431489.52	
Lift Work In Progress	2337129.00	
<b>INVESTMENTS</b>		<b>5197161.84</b>
F D R. Bank Of Maharashtra - 20261831110	316514.00	
F D R. Bank Of Maharashtra - 60231977554	551617.00	
F D R Bank Of Maharashtra -60047259000	240587.00	
F D R Bank Of Maharashtra -60047259340	240587.00	
F D R Bank Of Maharashtra . 2026808760	311540.00	
F D R Bank Of Maharashtra -306718271	291608.00	
F D R People Bank Alumni Fd. No.001160551991	389600.00	
F D R People Bank Consultancy Fd. No.001160552004	389600.00	
F D R People Bank Consultancy Fd. No.001160561723	705775.00	
F D R People Bank Fd . No. - 001040559218	343121.00	
F D R People Bank Fd . No. - 001140559225	85360.00	
F D R P. S. S. G. L. A/c No. 050/401364	103646.58	
F D R P. S. S. G. L. A/c No. 050/401365	104610.96	
F D R P. S. S. G. L. A/c No. 0500/409241	54626.26	
F D R P. S. S. G. L. A/c No. 051/115880	116273.01	
F D R P. S. S. G. L. A/c No. 115881	296104.03	
F D R Dena Bank A/c No.028366032223	556892.00	
Shares - Priyadarshini Sahakari Mudranalaya And Prakashan Sansatha Ltd Shirpur	500.00	
Shares Priyadarshini Nagari Patpedhi Ltd.	3000.00	
Shares The Shirpur Peoples Co-op. Bank Ltd.	95600.00	
<b>MOVABLE PROPERTIES</b>		<b>50160111.32</b>
C C T V Camera	705779.00	
Canteen Dead Stock	1416157.00	
Computer & Accessories	6527673.00	
Computer Software	411386.00	
Dead Stock	6853359.00	
Furniture And Fixtures	6826843.00	
Hostel Dead Stock	45444.00	
Inverter & Battery	202125.00	
Laboratory Equipment	566359.10	
Library	6395930.71	
Library Dead Stock	1068987.00	
Machinery	525270.50	
Medicinal Garden Equipment	97682.00	



TOTAL RS. 156924723.60

PLACE: SHIRPUR

DATE: 31/08/2017



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (B. PHARM) - SHIRPUR  
SHIRPUR, DIST. DHULE

**1) SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.

b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Written down Value Basis. The unit has taken the WDV as on 01/04/2016 as per the Gross value minus depreciation charged up to 31/03/2016. The rates and the charge of the depreciation is as per the rules and rates prescribed by the shikshan shulk samiti of the Govt. of Maharashtra.

**3) FIXED ASSETS :**

a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.

b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.

c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets is capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarships are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS :-**

a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.

b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the


rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.


- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

6) **OTHER POINTS**

- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Place :- Shirpur  
Date :- 31/08/2017

  
Principal  
R. C. Patel Institute of  
Pharmaceutical  
Education and Research  
(B. Pharm)

  
CA VIJAY M. RATHI  
M. No. 036599



**" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R. C. Patel Institute of Pharmaceutical Education and Research ( B. Pharm)- Shirpur,  
YEAR:- 31ST MARCH 2017,  
Gross Block of Assets and Particulars of Depreciation**

**APPLICABLE TO SHIKSHAN SHULK SAMITI,**

Sr No.	Block Of Assets	Rate Of Dep.	Gross Block with frozen as on	Amount of Additions before	Amount of Additions after	Amount of Deduction in	Total Gross Block	Total Depreciation Up To	Allowable Depre. for The Year	WDV AS ON 31/03/2016	WDV AS ON 31/03/2017
1	2	3	4	5	6	7	8	9	10	11	12
			01/04/2016	30/09/2016	30/09/2016	2016-2017	31/03/2017	01/04/2016	2016-2017		
1	Building	2.50%	35086453.52	5432916.00	0.00	0.00	40519369.52	7283006.55	830909.07	27803446.98	32405463.90
2	Computer and Accessories	25.00%	6432896.00	86289.00	419884.00	0.00	6933069.00	4371542.50	580393.63	2061343.50	1976122.88
3	Library	25.00%	6219610.59	18609.00	157711.12	0.00	6385930.71	5847512.15	117390.75	372098.44	431027.81
4	Furniture & Fixtures	10.00%	16981611.10	161781.00	23987.00	0.00	17167379.10	10456835.70	44054.99	6524775.40	6040688.41
5	Machinery	15.00%	13407332.51	22950.00	176667.00	0.00	15185949.51	9950326.91	652668.37	3457005.60	4581954.24
	<b>TOTAL RS.</b>		<b>78127893.72</b>	<b>5722545.00</b>	<b>2357249.12</b>	<b>0.00</b>	<b>86207687.84</b>	<b>37909223.81</b>	<b>2561216.80</b>	<b>40218669.92</b>	<b>45437247.23</b>



**Principal**  
R.C. Patel Instt. of Pharm. Edu. & Research  
Shirpur, Dist. Dhule 425 405



**INTERNAL AUDITOR**  
**AUDIT OFFICE**  
S.E.S. & R.C.P.E.T.  
SHIRPUR, DIST. DHULE 426 408



**AUDIT REPORT**

To  
The Trustees / Principal  
R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm )  
Shirpur  
The Shirpur Education Society Mumbai.

We have audited the attached Balance Sheet of **R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm ) - Shirpur** the Branch of The Shirpur Education Society – Mumbai as at **31<sup>st</sup> March 2017** together with the Income and Expenditure Account for the year ended on that date annexed there to. These financial statements are the responsibility of the Institute. Our responsibility is to express an opinion on these financial statements based on our audit.


We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2017 and ;
- (b) In the case of Income and Expenditure Account, of the **Deficit** for the year ended on that date.

PLACE :- Shirpur  
Date :- 29/08/2017



  
CA VIJAY M. RATHI  
M. No. 036599

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH ( M.PHARM)**  
**SHIRPUR, DIST -DHULE**

**FINANCIAL STATEMENTS**  
**31 March 2017**

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**

B. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (M. PHARM) - SHIRPUR

**STATEMENT OF RECEIPTS AND PAYMENTS****FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017**

<u>RECEIPTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>TO OPENING BALANCES</u></b>		<b>3822010.65</b>
Cash In Hand	30120.00	
State Bank Of India A/c No - 32627029737	657135.00	
State Bank Of India A/c No. - 11301302523	535902.85	
The Shirpur People Bank A/c No - 001110002541	2289036.80	
Bank Of Maharashtra 20261772038	309816.00	
	<hr/>	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>388177.00</b>
F. D. R. Interest	330111.00	
Saving Bank Interest	58066.00	
	<hr/>	
<b><u>TO GRANTS</u></b>		<b>710935.00</b>
Recurring Ayush Grants Income	141434.00	
Recurring Science And Engi. Research Board Income	258767.00	
Recurring UGC Minor Income	289234.00	
RGSTC Project Income	21500.00	
	<hr/>	
<b><u>TO FEES</u></b>		<b>18976400.00</b>
Examination Fees	697380.00	
Other Fees	7260.00	
Submission Fees	215969.00	
T. C. Fees	9500.00	
Tuition Fees	18046291.00	
	<hr/>	
<b><u>TO OTHER INCOME</u></b>		<b>100389.48</b>
Discount	25420.48	
Prospectus	40000.00	
Salary Recovery	31674.00	
Staff Uniform Contribution	3295.00	
	<hr/>	
<b><u>TO SCHOLARSHIPS</u></b>		<b>6582484.00</b>
N. T. Scholarship	856386.00	
O. B. C. Scholarship	4702878.00	
S. C. Scholarship	627580.00	
S. T. Scholarship	320050.00	
Scholarship MP	75590.00	
	<hr/>	



**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		
Basic Salary	5999532.00	15910185.00
Dearness Allowance	6600242.00	
Grade Pay	1246000.00	
House Rent Allowance	643108.00	
Salary Difference	1229703.00	
Vehicle Allowance	191600.00	
	<hr/>	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		
Basic Salary	1198750.00	2991312.00
Dearness Allowance	850044.00	
Grade Pay	224400.00	
House Rent Allowance	114085.00	
Salary Difference	541653.00	
Vehicle Allowance	62400.00	
	<hr/>	
<b><u>BY OTHER SALARY</u></b>		
Cleaning Wages	811990.00	2840818.00
Guest Lecturer	311899.00	
Medicinal Plant Maintenance Wages	439275.00	
Visiting Faculty Remuneration	261634.00	
Wages	553875.00	
Watchman Charges & Wages	462175.00	
	<hr/>	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		
P. F. Administrative Charges	39810.00	375654.00
P. F. Management Contribution	335844.00	
	<hr/>	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENCES</u></b>		
A. M. C. Charges	58650.00	9265574.20
Admission Counseling Expenses	80000.00	
Advertisement Expenses	40000.00	
Affiliation Fees	250000.00	
Animal House Expenses	216523.00	
Audit Fees	46320.00	
Bank Commission And Charges	2213.50	
Binding Charges	129585.00	

**TO FUNDS**

Depreciation Fund	2969479.80	<b>4507673.80</b>
N M U Research Grants	20000.00	
Non Recurring Ayush Grants	28900.00	
Recurring Ayush Grants	696100.00	
Recurring Science & Technology DBT	495000.00	
Recurring Science And Engi. Research Board	<u>298194.00</u>	

**TO BRANCH INTERNAL**

R.C.Patel Inst Of Pharm Edu & Research.(B.Pharm)	10566290.00	<b>19096290.00</b>
R.C.Patel Inst Of Pharmacy (D.Pharm)	1800000.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	<u>6730000.00</u>	

**TO ACCOUNTS AS PER CONTRA**

Group Insurance	3600.00	<b>3026233.00</b>
Income Tax	1864940.00	
Life Insurance Premium	384523.00	
People Bank Loan Deduction	205183.00	
PhD Deduction	112000.00	
Professional Tax	72075.00	
Provident Fund	335844.00	
Revenue Stamp Deduction	379.00	
Staff Welfare Fund	36500.00	
T. D. S.	<u>11189.00</u>	

**TO ANAMATS AND PAYABLES**

Excess Fees	1613993.00	<b>2019729.00</b>
F. D. R. Interest Receivable	229926.00	
K. M. Varghese Co- Mumbai	9563.00	
M & P Agencies (Mumbai)	144297.00	
T. D. S. - Receivable	<u>21950.00</u>	

**TO INVESTMENTS**

F D R Bank Of Maharashtra -SES A/C No 60244059K	2509945.00	<b>6966163.00</b>
F D R People Bank A/c No 001140715652	2082046.00	
F D R People Bank A/c No 001140715676	2082047.00	
F D R Dena Bank A/c No 028366001802	<u>292125.00</u>	

Cleaning Material Expenses	5898.00
Committee And Conference Expenses	8418.00
Computer Expenses	187960.00
Consultancy Charges	26751.00
Depreciation	2969479.80
Electrical Expenses	850.00
Electrical Bill Expenses	197530.00
Examination Remuneration	142272.00
Examination Expenses	700.00
Fees Regulating Authority Fees	5000.00
Fright, transport And Hamali Expenses	12729.00
Fuel Expenses	177954.00
<b>Journals And Periodicals</b>	<b>194820.00</b>
Laboratory Expenses	967716.90
Mediclaime Insurance Expenses	27208.00
Miscellaneous Expenses	515.00
Mobile Expenses	246200.00
Municipal Taxes	2804.00
N M U Research (VCRMS) Expenses	16750.00
National Board Of Accreditation Expenses	57500.00
Office Expenses	7364.00
Play Ground Expenses	400000.00
Postage & Courier Expenses	1274.00
Printing And Stationary	29105.00
Professional Fees	8000.00
R.G.S.T.C.Project Expenses	21500.00
Recurring Ayush Expenses	141434.00
Recurring Sci & Eng research & Ayush Expenses	517534.00
Recurring UGC Minor Expenses	289234.00
Registration Fees	2000.00
Remuneration	13850.00
Repairs And Maintenance	264448.00
Research And Contingency Expenses	210800.00
Sports Expenses	2385.00
Student Stipend Expenses	937500.00
Telephone Expenses	14150.00
Travelling Expenses	153709.00
Vehicle Expenses	13940.00
Washing & Ironing Expenses	185000.00

**BY SCHOLARSHIPS**

N. T. Scholarship	856386.00
O. B. C. Scholarship	4702878.00
S. C. Scholarship	1417725.00
S. T. Scholarship	320050.00

**7372629.00**

Scholarship MP	75590.00	
<b><u>BY FEES FOR UNIVERSITY PAYMENT</u></b>		<b>734757.00</b>
Central Assessment Programme Fees	35280.00	
Eligibility Fees	12096.00	
Examination Fees	624700.00	
Mark sheet Fees	23170.00	
N.M.U. Other Fees Expenses	26231.00	
Passing Certificate Fees	13280.00	
<b><u>BY INVESTMENTS</u></b>		<b>226504.00</b>
F D R Dena Bank A/c No.028366001802	218198.00	
F D R Dena Bank A/c No.028366032222	8306.00	
<b><u>BY MOVABLE PROPERTIES</u></b>		<b>2677104.68</b>
A I C T E. Science Equipment	2536229.20	
Library	100600.48	
Science Equipments	40275.00	
<b><u>BY BRANCH INTERNAL</u></b>		<b>16601245.65</b>
R.C.Patel Inst.Of Pharm.Edu.& Research,(B.Pharm)	10566290.00	
R.C.Patel Inst.Of Pharmacy (D.Pharm)	1800000.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	4234955.65	
<b><u>BY FUNDS</u></b>		<b>452168.00</b>
Miner Research Project UGC-Recurring	289234.00	
Recurring Ayush Grants	141434.00	
RGSTC Project	21500.00	
<b><u>BY ACCOUNTS AS PER CONTRA</u></b>		<b>3025240.00</b>
Group Insurance	3600.00	
Income Tax	1864940.00	
Life Insurance Premium	384523.00	
People Bank Loan Deduction	205183.00	
PhD Deduction	112000.00	
Professional Tax	72075.00	
Provident Fund	335844.00	
Revenue Stamp Deduction	559.00	
Staff Welfare Fund	36500.00	
T. D. S.	10016.00	
<b><u>BY ANAMAT AND RECEIVABLES</u></b>		<b>1378597.15</b>
Excess Fees	484535.00	
F. D. R. Interest Receivable	197550.00	
M & P Agencies (Mumbai)	140159.00	
T. D. S. - Receivable	21950.00	

TOTAL RS. 66196484.93

PLACE:SHIRPUR  
DATE:29/05/2017



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR

Thermo Environmental

534403.15

**BY CLOSING BALANCES**

2344696.25

Cash In Hand

36510.00

State Bank Of India A/c No - 32627029737

33495.50

State Bank Of India A/c No. - 11301302523

7808.95

The Shirpur People Bank A/c No - 001110002541

1907688.80

Bank Of Maharashtra 20261772038

359193.00

**TOTAL RS.**

66196484.93

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**

**CHARTERED ACCOUNTANT**



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2017**

**VIJAY M. RATHI**  
**B.COM.F.C.A.**  
**CHARTERED ACCOUNTANT**

<b>EXPENDITURE</b>	<b>AMOUNT RS.</b>	<b>INCOME</b>	<b>AMOUNT RS.</b>
<b>TO EXPENDITURE ON THE OBJECT OF THE TRUST</b>		<b>BY INTEREST</b>	
A. M. C. Charges	58650.00	F. D. R. Interest	330111.00
Admission Counselling Expenses	80000.00	Saving Bank Interest	58066.00
Advertisement Expenses	40000.00	<b>BY GRANTS</b>	
Affiliation Fees	250000.00	Recurring Ayush Grants Income	141434.00
Animal House Expenses	216523.00	Recurring Science And Engr. Research Board Income	258767.00
Audit Fees	46320.00	Recurring UGC Minor Income	289234.00
Bank Commission And Charges	2213.50	RGSTC Project Income	21500.00
Binding Charges	129585.00	<b>BY FEES</b>	
Cleaning Material Expenses	5898.00	Examination Fees	697380.00
Committee And Conference Expenses	8418.00	Other Fees	7260.00
Computer Expenses	187960.00	Submission Fees	215969.00
Consultancy Charges	26751.00	T. C. Fees	9500.00
Depreciation	2969479.80	Tuition Fees	18046291.00
Electrical Expenses	850.00	<b>BY OTHER INCOME</b>	
Electrical Bill Expenses	197530.00	Other Income	100389.48
Examination Remuneration	142272.00	<b>BY INCOME AND EXPENDITURE</b>	
Examination Expenses	700.00	Deficit Transfer to Balance Sheet	11942398.72
Fees Regulating Authority Fees	5000.00		
Fright, transport And Hamali Expenses	12729.00		
Fuel Expenses	177954.00		
Journals And Periodicals	194820.00		
Laboratory Expenses	967716.90		
Mediclaim Insurance Expenses	27208.00		
Miscellaneous Expenses	515.00		
Mobile Expenses	246200.00		
Municipal Taxes	2804.00		
N M U Research (VCRMS) Expenses	16750.00		
National Board Of Accreditation Expenses	57500.00		
Office Expenses	7364.00		

Play Ground Expenses	400000.00
Postage & Courier Expenses	1274.00
Printing And Stationary	29105.00
Professional Fees	8000.00
R.G.S.T.C.Project Expenses	21500.00
Recurring Ayush Expenses	141434.00
Recurring Sci & Eng research & Ayush Expenses	517534.00
Recurring UGC Minor Expenses	289234.00
Registration Fees	2000.00
Remuneration	13850.00
Repairs And Maintenance	264448.00
Research And Contingency Expenses	210800.00
Sports Expenses	2385.00
Student Stipend Expenses	937500.00
Telephone Expenses	14150.00
Traveling Expenses	153709.00
Vehicle Expenses	13940.00
Washing & Ironing Expenses	165000.00
Central Assessment Programme Fees	35280.00
Eligibility Fees	12096.00
Examination Fees	624700.00
Mark sheet Fees	23170.00
N.M.U. Other Fees Expenses	26231.00
Passing Certificate Fees	13280.00
Basic Salary	5999532.00
Dearness Allowance	6600242.00
Grade Pay	1248000.00
House Rent Allowance	643108.00
Salary Difference	1229703.00
Vehicle Allowance	191600.00
Basic Salary	1198750.00
Dearness Allowance	850044.00
Grade Pay	224400.00
House Rent Allowance	114065.00
Salary Difference	541653.00
Vehicle Allowance	62400.00
Cleaning Wages	811990.00
Guest Lecturer	311869.00
Medicinal Plant Maintenance Wages	439275.00



Visiting Faculty	
Remuneration	261634.00
Wages	553875.00
Watchman Charges & Wage	462175.00
P. F. Administrative Charges	39810.00
P. F. Management Contribution	335844.00

TOTAL RS. 32118300.20

PLACE: SHIRPUR  
DATE: 29/09/2017

  
Principal

B. S. PATIL, DIRECTOR OF PHARMACEUTICAL EDUCATION AND RESEARCH, SHIRPUR

TOTAL RS. 32118300.20

PER MY SEPARATE REPORT

  
VIJAY M. RATHI  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**

S. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (I. M. PHARM) - SHIRPUR

**BALANCE SHEET AS AT 31/03/2017**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>FUNDS</b>		<b>60925573.23</b>
Depreciation Fund	34025968.27	
Consultancy Fund	327817.54	
I. I. P. C. Grant Non Recurring	500000.00	
I. I. P. C. Grant Recurring	59483.00	
Major Research Project -Non Recurring	650000.00	
Major Research Project -Recurring	445000.00	
Minor Research Project UGC-Recurring	1249016.42	
Minor Research Project -Non Recurring	3632000.00	
Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00	
N M U Research Grants	286151.00	
Non Recurring Science & Technology DBT	885472.00	
Non Recurring Ayush Grants	278900.00	
Non Recurring Grants C.A.Y.T	200000.00	
Non Recurring Science And Engr. Research Board	1262000.00	
R. P. S. Grant Non Recurring	10667645.00	
R.P. S. Grant Recurring	143334.00	
Recurring Ayush Grants	554666.00	
Recurring Science & Technology DBT	881160.00	
Recurring Science And Engr. Research Board	1425530.00	
RGSTC Project	601430.00	
Salary And Research Grant Recurring	1350000.00	
	<hr/>	
<b>BRANCH INTERNAL</b>		<b>75014959.25</b>
The Shirpur Education Society, Mumbai - Central Office Mumbai	75014959.25	
	<hr/>	
<b>ANAMATS AND PAYABLES</b>		<b>5471808.00</b>
Excess Fees	5384104.00	
K. M. Varghese Co-Mumbai	9563.00	
M & P Agencies (Mumbai)	4138.00	
T. D. S.	1173.00	
O. B. C. Scholarship	72830.00	
	<hr/>	

**VIJAY M. RATHI**  
**B.COM, F.C.A**  
**CHARTERED ACCOUNTANT**

<u>ASSETS</u>	AMOUNT RS.	AMOUNT RS.
<b><u>IMMOVABLE PROPERTIES</u></b>		
Building	16858226.88	16858226.88
<b><u>INVESTMENTS</u></b>		
F D R Dena Bank A/c No.028366001802	218198.00	663711.00
F D R Dena Bank A/c No.028366032222	445513.00	
<b><u>MOVABLE PROPERTIES</u></b>		
A. I. C. T. E. Dead Stock	495475.00	45046534.04
A. I. C. T. E. Library	149211.74	
A. I. C. T. E. Science Equipment	17218093.99	
A. I. C. T. E. Computer Accessories And Software	720341.00	
Computer Software & Accessories	4124932.22	
D.G. Set	568260.00	
Dead Stock	3374503.00	
Furniture And Fixtures	449232.00	
Inverter & Battery	295968.00	
Language Lab Equipment	326600.00	
Library	1893416.02	
Science Equipments	14504416.07	
Vehicle	926085.00	
<b><u>ANAMATS AND RECEIVABLES</u></b>		
Cylinder Deposit	33500.00	567903.15
Thermo Environmental	534403.15	
<b><u>CASH AND BANK BALANCES</u></b>		
Cash In Hand	36510.00	2344696.25
Bank Of Maharashtra 20261772038	359193.00	
State Bank Of India A/c No - 32627029737	33495.50	
State Bank Of India A/c No. - 11301302523	7808.95	
The Shripur People Bank A/c No - 001110002541	1907688.80	
<b><u>INCOME AND EXPENDITURE</u></b>		
Balance As Per Last Balance Sheet	63988870.44	75931269.16
Add.-Deficit for the year transferred from Income		

TOTAL RS. 141412340.48

PLACE:SHIRPUR

DATE:29/06/2017



Principal


R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR

and Expenditure Account

11942398.72

TOTAL RS. 141412340.48

PER MY SEPARATE REPORT

  
VIJAY M. RATHI  
CHARTERED ACCOUNTANT



**R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm )**  
**The Shirpur Education Society Mumbai**  
**Significant Accounting Policies And The Remarks**  
**For The Year Ending 31<sup>st</sup> March 2017**

**1) SIGNIFICANT ACCOUNTING POLICIES:**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.
- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Written down Value Basis. The unit has taken the WDV as on 01/04/2016 as per the Gross value minus depreciation charged up to 31/03/2016. The rates and the charge of the depreciation is as per the rules and rates prescribed by the shikshan shulk samiti of the Govt. of Maharashtra.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets are capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarships are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting

**5) GOVERMENT GRANTS :-**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.
- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

6) **OTHER POINTS**

- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Place :- Shirpur

Date :- 29/08/2017

  
Principal

R. C. Patel Institute of  
Pharmaceutical  
Education and Research  
(M Pharm)

  
CA VIJAY M. RATHI

M. No. 036599



" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R. C. Patel Institute of Pharmaceutical Education and Research ( M. Pharm)- Shirpur,  
YEAR:- 31ST MARCH 2017,  
Gross Block of Assets and Particulars of Depreciation

APPLICABLE TO SHIKSHAN SHULK SAMITI.

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozen as on	Amount of Additions before	Amount of Additions after	Amount of Deduction in	Total Gross Block	Total Depreciation Up To	Allowable Depre. for The Year	WDV AS ON 31/03/2016	WDV AS ON 31/03/2017
			01/04/2016	30/09/2016	30/09/2016	2016-2017	31/03/2017	01/04/2016	2016-2017		
1	2	3	4	5	6	7	8	9	10	11	12
1	Building	2.50%	16858226.88	0.00	0.00	0.00	16858226.88	4157373.71	317521.33	12700853.18	12283331.85
2	Computer and Accessories	25.00%	4845273.22	0.00	0.00	0.00	4845273.22	4759808.73	21366.12	85464.49	64098.37
3	Library	25.00%	1942027.28	0.00	100600.48	0.00	2042627.76	1835906.53	39105.25	106120.76	167615.99
4	Furniture & Labors Furniture	10.00%	449232.00	0.00	0.00	0.00	449232.00	360496.00	8873.60	88736.00	79862.40
5	Electrical Eqp.	15.00%	864228.00	0.00	0.00	0.00	864228.00	475378.80	58327.38	388849.20	305521.82
6	Dead Stock	10.00%	3869978.00	0.00	0.00	0.00	3869978.00	2830026.10	103995.19	1039951.90	935956.71
7	Machinery	15.00%	29472605.86	2171657.09	404847.11	0.00	32049110.06	16081847.624	2364725.83	13390758.24	13602536.60
8	Vehicle	15.00%	926085.00	0.00	0.00	0.00	926085.00	555651.00	55565.10	370434.00	314868.90
	<b>TOTAL RS.</b>		<b>59227656.24</b>	<b>2171657.09</b>	<b>505447.59</b>	<b>0.00</b>	<b>61904760.92</b>	<b>31056488.48</b>	<b>2969479.80</b>	<b>28171167.76</b>	<b>27878792.63</b>

  
**Principal**  
R.C.Patel Inst. of Pharm.Edu. & Research  
Shirpur, Dist.Dhule 425 485





**INTERNAL AUDIT.**  
**AUDIT OFFICE**  
**S.E.S. & R.C.P.E.T.**  
**SHIRPUR, DIST. DHULE 425 408**

THE SHIRPUR EDUCATION SOCIETY SHIRPUR  
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION  
AND RESEARCH (M.PHARM) SHIRPUR

AUDIT REPORT  
31 March 2016

**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT

H. No. 1098, Saraf Bazar, At. Shirpur, Dist - Dhule ☎ (02563) 255005, 255141

H. No. 1259 / 2, Behind Adarsha Pustakalya, Back Lane, Agra Road, Dhule ☎ (02562) 236435



**AUDIT REPORT**

To  
The Trustees / Principal  
**R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm)**  
Shirpur  
The Shirpur Education Society Shirpur.


We have audited the attached Balance Sheet of **R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm) - Shirpur** the Branch of The Shirpur Education Society - Shirpur as at **31<sup>st</sup> March 2016** together with the Income and Expenditure Account for the year ended on that date annexed there to. These financial statements are the responsibility of the Institute. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2016 and ;
- (b) In the case of Income and Expenditure Account, of the Deficit for the year ended on that date.

PLACE :- Shirpur  
Date :- 31/05/2016

  
CA VIJAY M. RATHI  
M. No. 036599



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION**  
**AND RESEARCH (M.PHARM) SHIRPUR**

FINANCIAL STATEMENTS

31 March 2016

**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2015 TO 31/03/2016**

<b>RECEIPTS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>TO OPENING BALANCES</u></b>		<b>9323570.85</b>
Cash In Hand	1176.00	
Bank Of Maharashtra 20261772038	1736833.00	
State Bank Of India A/c No - 32627029737	154269.00	
State Bank Of India A/c No. - 11301302523	361536.85	
The Shirpur People Bank A/c No - 001110002541	<u>7089756.00</u>	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>585694.00</b>
F.D.R Interest	447655.00	
Saving Bank Interest	<u>138039.00</u>	
<b><u>TO GRANTS</u></b>		<b>312195.00</b>
Examination Remuneration	<u>312195.00</u>	
<b><u>TO FEES</u></b>		<b>19428565.00</b>
Examination Fees	634600.00	
Submission Fees	107000.00	
T. C. Fees	22500.00	
Tuition Fees	<u>18664465.00</u>	
<b><u>TO OTHER INCOME</u></b>		<b>76771.58</b>
Discount	21722.58	
Prospectus	40000.00	
Salary Recovery	<u>15049.00</u>	
<b><u>TO SCHOLARSHIPS</u></b>		<b>8457433.00</b>
N. T. Scholarship	723090.00	
D. B. C. Scholarship	5576868.00	
S. B. C. Scholarship	725510.00	
S. C. Scholarship	790145.00	
S. T. Scholarship	<u>641820.00</u>	
<b><u>TO FUNDS</u></b>		<b>14701180.55</b>
Depreciation Fund	4161943.01	
Consultancy Fund	499071.54	
Major Research Project -Non Recurring	<u>650000.00</u>	

PAYMENTS	AMOUNT RS.	AMOUNT RS.
<b><u>BY TEACHING STAFF SALARY</u></b>		<b>13293321.00</b>
Basic Salary	6072710.00	
Dearness Allowance	5368740.00	
Grade Pay	1125000.00	
House Rent Allowance	579271.00	
Vehicle Allowance	147600.00	
	<hr/>	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		<b>4037024.00</b>
Basic Salary	2927357.00	
Dearness Allowance	719191.00	
Grade Pay	220500.00	
House Rent Allowance	108776.00	
Vehicle Allowance	61200.00	
	<hr/>	
<b><u>BY OTHER SALARY</u></b>		<b>4162070.00</b>
Cleaning Wages	1097103.00	
Guest Lecturer	358822.00	
Medicinal Plant Maintenance Wages	674228.00	
Visiting Faculty Remuneration	399112.00	
Wages	802080.00	
Watchman Charges & Wages	830725.00	
	<hr/>	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		<b>473886.00</b>
P. F. Administrative Charges	50736.00	
P. F. Management Contribution	423150.00	
	<hr/>	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		<b>10603609.50</b>
Advertisement Expenses	11970.00	
Affiliation Fees	240000.00	
Animal House Expenses	407520.00	
Annual Maintenance Contract exp	118395.00	
Audit Fees	69233.00	
Bank Commission And Charges	2097.00	
Binding Charges	143210.00	
Committee And Conference Expenses	18962.00	
Computer Expenses	373040.00	

Major Research Project -Recurring	445000.00
Minor Research Project UGC-Recurring	1687500.00
Minor Research Project -Non Recurring	3632000.00
N M U Research Grants	270000.00
Non Recurring Science And Engr. Research Board	477000.00
Recurring Science & Technology DBT	385000.00
Recurring Science And Engr. Research Board	1143666.00
Salary And Research Grant Recurring	1350000.00

26432739.54

**TO BRANCH INTERNAL**

R.C.Patel Inst.Of Pharm.Edu & Research.(B.Pharm)	16025706.54
R.C.Patel Inst.Of Pharmacy (D.Pharm)	452779.00
The Shirpur Education Society, Shirpur - Central Office Shirpur	9954254.00

**TO ACCOUNTS AS PER CONTRA**

2341791.00

Group Insurance	3600.00
Income Tax	1266500.00
Life Insurance Premium	299633.00
People Bank Loan Deduction	96086.00
PhD Deduction	106000.00
Professional Tax	74525.00
Provident Fund Difference	248584.00
Provident Fund	174570.00
Revenue Ticket	180.00
Staff Welfare Fund	38100.00
T. D. S.	36033.00

**TO ANAMATS AND PAYABLES**

2980992.00

Excess Fees	2761768.00
M & P Agencies (Mumbai)	181724.00
Seminar Grant Receivable	37500.00

**TO INVESTMENTS**

2143371.00

F D R Dena Bank A/c No.028366032222	540115.00
F D R People Bank A/c No. - 001140613026	1603256.00

Depreciation	4161943.01
Electrical Expenses	10912.00
Electrical Bill Expenses	208840.00
Examination Remuneration	239745.00
Examination Expenses	4926.00
Freight Transport and hamak exp	5248.00
Fuel Expenses	269788.00
Generator Expenses	15296.00
Internet Expenses	61843.00
Journals And Periodicals	10714.00
Laboratory Expenses	1352950.00
Mediclaim Insurance Expenses	16560.00
Miscellaneous Expenses	515.20
Mobile Expenses	323600.00
Municipal Taxes	2902.00
Office Expenses	3800.00
Playground Expenses	225000.00
Postage & Courier Expenses	1392.00
Printing And Stationary	440.00
Professional Fees	40000.00
Recurring Sci & Eng.research & Ayush Expenses	4750.00
Remuneration Expenses	10360.00
Repairs And Maintenance	607704.29
Research And Contingency Expenses	230849.00
Seminar Expenses.	37500.00
Sports Expenses	2490.00
Stpend Expenses	937500.00
Student Excellence Award Expenses	9000.00
Telephone Bill Expenses	12951.00
Traveling Expenses	170751.00
Vehicle Expenses	22414.00
Washing & Ironing Expenses	216600.00

**BY SCHOLARSHIPS**

8036043.00

N. T. Scholarship	723090.00
O. B. C. Scholarship	5945623.00
S. B. C. Scholarship	725510.00
S. T. Scholarship	641820.00

**BY FEES FOR UNIVERSITY PAYMENT**

637731.00

Central Assessment Programme Fees	38820.00
Eligibility Fees	24600.00
Examination Fees	500050.00
Mark sheet Fees	18760.00
N.M.U. Other Fees Expenses	55101.00



TOTAL RS. 86784303.52

PLACE:SHIRPUR  
DATE:31/05/2016



Principal

K. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (M. PHARM) - SHIRPUR  
SHIRPUR

Passing Certificate Fees	400.00	
<b><u>BY INVESTMENTS</u></b>		<b>7136090.00</b>
F D R Bank Of Maharashtra -SES A/C No 60244059K	2509945.00	
F D R People Bank A/c No 001140715652	2082046.00	
F D R People Bank A/c No 001140715676	2082047.00	
F D R Dena Bank A/c No.028366001802	24845.00	
F D R Dena Bank A/c No.0283660032222	437207.00	
<b><u>BY MOVABLE PROPERTIES</u></b>		<b>3140074.53</b>
A. I. C. T. E. Science Equipment	2842408.95	
Inverter & Battery	199968.00	
Library	72047.58	
Science Equipments	25650.00	
<b><u>BY BRANCH INTERNAL</u></b>		<b>26947508.26</b>
R.C.Patel Inst.Of Pharm.Edu.& Research.(B.Pharm)	16025706.54	
R.C.Patel Inst.Of Pharmacy (D.Pharm)	452779.00	
The Shirpur Education Society, Shirpur - Central Office Shirpur	10469022.72	
<b><u>BY FUNDS</u></b>		<b>691592.58</b>
Consultancy Fund	171254.00	
Minor Research Project UGC-Recurring	149249.58	
N M U Research Grants	68849.00	
Recurring Science & Technology DBT	433840.00	
Recurring Science And Engi. Research Board	16330.00	
RGSTC Project	52070.00	
<b><u>BY ACCOUNTS AS PER CONTRA</u></b>		<b>2341611.00</b>
Group Insurance	3600.00	
Income Tax	1266500.00	
Life Insurance Premium.	299633.00	
People Bank Loan Deduction	96006.00	
PhD Deduction	106000.00	
Professional Tax	74525.00	
Provident Fund Difference	248584.00	
Provident Fund	174570.00	
Staff Welfare Fund	36100.00	
T. D. S.	36033.00	
<b><u>BY ANAMATS AND RECEIVABLES</u></b>		<b>1261732.00</b>
FDR Interest Receivable	32376.00	
Excess Fees	1029374.00	
Jain Pritam Sharad	27346.00	
M & P Agencies (Mumbai)	172636.00	

**BY CLOSING BALANCES**

Cash In Hand	30120.00
Bank Of Maharashtra 20261772038	309816.00
State Bank Of India A/c No - 32627029737	657135.00
State Bank Of India A/c No. - 11301302523	535902.85
The Shirpur People Bank A/c No - 001110002541	<u>2289036.80</u>

3822010.65

**TOTAL RS. 86784303.52**

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT




**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2016**

**VIJAY M. RATHI**  
**B.COM,F.C.A.**  
**CHARTERED ACCOUNTANT**

<u>EXPENDITURE</u>	<u>AMOUNT RS.</u>	<u>INCOME</u>	<u>AMOUNT RS.</u>
<b><u>TO EXPENDITURE ON THE OBJECT OF THE TRUST</u></b>		<b><u>BY INTEREST</u></b>	
Educational Expenses	33207641.50	F.D.R Interest	447655.00
		Saving Bank Interest	138039.00
		<b><u>BY GRANTS</u></b>	
		Grants	312195.00
		<b><u>BY FEES</u></b>	
		Fees	19428565.00
		<b><u>BY OTHER INCOME</u></b>	
		Other Income	76771.58
		<b><u>BY INCOME AND EXPENDITURE</u></b>	
		Deficit Transfer to	
		Balance Sheet	12804415.92
<b>TOTAL RS.</b>	<b><u>33207641.50</u></b>	<b>TOTAL RS.</b>	<b><u>33207641.50</u></b>

PLACE SHIRPUR  
DATE:31/05/2016

  
Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**  
**BALANCE SHEET AS AT 31/03/2016**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>FUNDS</u></b>		<b>56870067.43</b>
Depreciation Fund	31059488.47	
Consultancy Fund	327817.54	
I. I. P. C. Grant Non Recurring	500000.00	
I. I. P. C. Grant Recurring	59483.00	
Major Research Project -Non Recurring	650000.00	
Major Research Project -Recurring	445000.00	
Minor Research Project UGC-Recurring	1538250.42	
Minor Research Project -Non Recurring	3832000.00	
Mod Rem OBS Tech Edu, Pharm Lab Grants	1500000.00	
N M U Research Grants	269151.00	
Non Recurring Science & Technology DBT	885472.00	
Non Recurring Ayush Grants	250000.00	
Non Recurring Grants C.A.Y.T	200000.00	
Non Recurring Science And Engr. Research Board	1262000.00	
R. P. S. Grant Non Recurring	10687645.00	
R.P. S. Grant Recurring	143334.00	
Recurring Science & Technology DBT	386160.00	
Recurring Science And Engr. Research Board	1127338.00	
RGSTC Project	622930.00	
Salary And Research Grant Recurring	<u>1350000.00</u>	
<b><u>BRANCH INTERNAL</u></b>		<b>72519914.90</b>
The Shirpur Education Society, Shirpur - Central Office Shirpur	<u>72519914.90</u>	
<b><u>ANAMATS AND PAYABLES</u></b>		<b>5117801.00</b>
Excess Fees	4254648.00	
Revenue Ticket	180.00	
O. B. C. Scholarship	72830.00	
S. C. Scholarship	<u>780145.00</u>	

TOTAL RS. 134507783.33

PLACE: SHIRPUR  
DATE: 31/05/2016



Principal

K. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (M. PHARM) - SHIRPUR

Add-Deficit for the year transferred from Income  
and Expenditure Account

12804415.92

TOTAL RS. 134507783.33

PER MY SEPARATE REPORT

*VJR*  
**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**



R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm)  
The Shirpur Education Society Shirpur  
Significant Accounting Policies And The Remarks  
For The Year Ending 31<sup>st</sup> March 2016

1) **SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

2) **DEPRECIATION :-**

a) Depreciation is provided on Straight Line Method as per the provision and rates specified by Shikshan Shulk Samiti.

b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Straight Line Basis. The unit has Frozen the block of assets as existed on 31.03.2008 for calculation of Depreciation on Straight Line Basis and accordingly the depreciation is charged on the assets acquired during the year on the Straight Line Basis at the rates prescribed by the shikshan shulk samiti of the Govt. of Maharashtra.

3) **FIXED ASSETS :-**

a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.

b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.

c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets is capitalized to the respective assets.

4) **REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

5) **GOVERNMENT GRANTS :-**

a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.

b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.


c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.


6) **OTHER POINTS**

a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Place :- Shirpur

Date :- 31/05/2016

  
Principal  
R. C. Patel Institute of  
Pharmaceutical  
Education and Research  
(M Pharm)

  
CA VIJAY M. RATHI  
M. No. 036599





**- THE SHIRPUR EDUCATION SOCIETY, SHIRPUR,  
R. C. Patel Institute of Pharmaceutical Education and Research (I. M. Pharm)- Shirpur,  
YEAR:- 31ST MARCH 2016.  
Gross Block of Assets and Particulars of Depreciation.**

**APPLICABLE TO SHIKSHAN SHULK SAMITI.**

Sl. No.	Block Of Assets	Rate Of Dep.	Gross Block as on 01/04/2015	Amount of Additions in 2015-2016	Full value depreciated assets	Total Gross Block	Total Depreciation up To 31/03/2016	Full Value Depreciated Assets	Amount Due for The Year 2015-2016	Total Gross Dep. as on 31/03/2016
1	2	3	4	5	6	7	8	9	10	11
1	Building	2.00%	1587758.20	0.00	0.00	1587758.20	376688.88	0.00	39604.71	4163443.31
2	Computer and Accessories	25.00%	448167.27	0.00	354313.23	448167.27	432190.27	354313.23	23760.00	479068.77
3	Laboratory	15.00%	1749268.79	72047.88	1646094.79	1821116.28	1791681.43	1646094.79	44014.95	1836906.43
4	Furniture	10.00%	443640.00	0.00	0.00	443640.00	318138.00	0.00	44368.89	265498.00
5	Other Equipments	10.00%	2670458.81	2046258.83	0.00	2875084.64	4294312.04	0.00	2817464.33	15020587.43
6	Science Equipments	10.00%	3737716.00	0.00	0.00	3737716.00	2484215.10	0.00	373771.00	2930026.10
7	Language Lab	10.00%	320800.00	0.00	0.00	320800.00	228820.00	0.00	32080.00	243380.00
8	T. O. Set	10.00%	882360.00	0.00	0.00	882360.00	540336.00	0.00	88236.00	377782.00
9	Books	10.00%	926883.00	0.00	0.00	926883.00	481342.80	0.00	92688.00	1066111.00
10	Inventory & Bunkies	10.00%	84000.00	199668.00	0.00	283668.00	48000.00	0.00	23568.00	77968.00
	<b>TOTAL RS.</b>		<b>63896728.83</b>	<b>3140074.63</b>	<b>5186609.92</b>	<b>66836801.36</b>	<b>26894045.48</b>	<b>5186609.92</b>	<b>4161843.01</b>	<b>310566488.48</b>

Principal  
R. C. Patel Inst. of Pharm. Edu. & Resear.  
Shirpur Dist. Shirpur 425 408

- THE SHEKUR EDUCATION SOCIETY, SHEKUR,  
R.C. Patel Institute of Pharmaceutical Education and Research (M. Pharm. Shiksha)  
YEAR- 2015 MARSH 2015.  
Gross Block of Assets and Particulars of Depreciation.

No.	Sl. Block Or Assets	Rate	Block	Amount of Addition	Amount of Depreciation for the year	Total Depreciation till the year	Total Depreciation till the year	Accumulated Depn. for the year	Balance at the end of the year	Total Gross Depn.	Depreciable of Fixed Assets (in PKL)	Qty. in P.Y.	Rate at the end of the year	Dep. in PKL	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1	Building	2.00%	1000000.00	0.00	0.00	1000000.00	1000000.00	1000000.00	0.00	1000000.00	0.00	1000000.00	1000000.00	1000000.00	
2	AI Computer App and Software	25.00%	4724832.22	0.00	0.00	4724832.22	4724832.22	4724832.22	0.00	4724832.22	0.00	4724832.22	4724832.22	4724832.22	
3	AI Computer App and Software	25.00%	720141.00	0.00	0.00	720141.00	720141.00	720141.00	0.00	720141.00	0.00	720141.00	720141.00	720141.00	
4	AI Library	17.00%	172071.00	0.00	0.00	172071.00	172071.00	172071.00	0.00	172071.00	0.00	172071.00	172071.00	172071.00	
5	AI Library	17.00%	400711.00	0.00	0.00	400711.00	400711.00	400711.00	0.00	400711.00	0.00	400711.00	400711.00	400711.00	
6	AI Good Book	10.00%	3374833.00	0.00	0.00	3374833.00	3374833.00	3374833.00	0.00	3374833.00	0.00	3374833.00	3374833.00	3374833.00	
7	AI Good Book	10.00%	404421.00	0.00	0.00	404421.00	404421.00	404421.00	0.00	404421.00	0.00	404421.00	404421.00	404421.00	
8	AI Science Equip	10.00%	1440000.00	0.00	0.00	1440000.00	1440000.00	1440000.00	0.00	1440000.00	0.00	1440000.00	1440000.00	1440000.00	
9	AI Science Equip	10.00%	1100000.00	0.00	0.00	1100000.00	1100000.00	1100000.00	0.00	1100000.00	0.00	1100000.00	1100000.00	1100000.00	
10	AI Furniture	10.00%	400000.00	0.00	0.00	400000.00	400000.00	400000.00	0.00	400000.00	0.00	400000.00	400000.00	400000.00	
11	AI Language Lab	10.00%	320000.00	0.00	0.00	320000.00	320000.00	320000.00	0.00	320000.00	0.00	320000.00	320000.00	320000.00	
12	AI G. Set	10.00%	400000.00	0.00	0.00	400000.00	400000.00	400000.00	0.00	400000.00	0.00	400000.00	400000.00	400000.00	
13	AI Furniture & Software	10.00%	400000.00	0.00	0.00	400000.00	400000.00	400000.00	0.00	400000.00	0.00	400000.00	400000.00	400000.00	
14	AI Furniture	10.00%	400000.00	0.00	0.00	400000.00	400000.00	400000.00	0.00	400000.00	0.00	400000.00	400000.00	400000.00	
<b>TOTAL RES.</b>				<b>5600781.71</b>	<b>947929.00</b>	<b>2192245.63</b>	<b>2192245.63</b>	<b>2192245.63</b>	<b>0.00</b>	<b>5522766.24</b>	<b>1010036.88</b>	<b>3303487.95</b>	<b>35204322.34</b>	<b>35204322.34</b>	<b>35204322.34</b>

**INTERNAL AUDITOR**  
**AUDIT OFFICE**  
**S. S. A. H. C. P. E. T.**  
**SHANGHAI DISTRICT K3148**

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

THE SHIRPUR EDUCATION SOCIETY SHIRPUR  
R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION  
AND RESEARCH (B. PHARM) - SHIRPUR, DIST-DHULE

AUDIT REPORT

31 March 2016

***VIJAY M. RATHI***  
CHARTERED ACCOUNTANT

H. No. 1698, Saraf Bazar, At. Shirpur, Dist - Dhule ☎ (02563) 255005, 255141

H. No. 1259 / 2, Behind Adarsha Pustakalya, Back Lane, Agra Road, Dhule ☎ (02562) 236435

Vijay M. Rathi



B.Com. F.C.A.

CHARTERED ACCOUNTANT

**AUDIT REPORT**

To  
The Trustees / Principal  
R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm)  
Shirpur  
The Shirpur Education Society Shirpur.

We have audited the attached Balance Sheet of R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm) the Branch of The Shirpur Education Society – Shirpur as at **31<sup>st</sup> March 2016**, and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from **01/04/2015 to 31/03/2016**. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have 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 test basis, evidence supporting the amounts and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

(a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at **31<sup>st</sup> March 2016** and ;

(b) In the case of Income and Expenditure Account, of the **SURPLUS** for the year ended on that date.

PLACE : Shirpur  
Date : 19.08.2016

CA VIJAY M. RATHI

M. No. 055599 k.



THE SHIRPUR EDUCATION SOCIETY SHIRPUR  
R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION  
AND RESEARCH (B. PHARM) - SHIRPUR, DIST-DHULE

FINANCIAL STATEMENTS

31 March 2016

**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR, DIST-DHULE**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2015 TO 31/03/2016**

RECEIPTS	AMOUNT RS.	AMOUNT RS.
<b>TO OPENING BALANCES</b>		<b>11934597.60</b>
Cash In Hand	2128.00	
Dena Bank C. A. No. 028311031047	34754.00	
H. D. F. C. Bank A/c No 06371450000018	116550.85	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2178.00	
Stat Bank Of India A/c No - 31668750014	1223148.25	
The Shirpur People Bank A/c No - 001100003170	127705.00	
The Shirpur People Bank A/c No - 001100053130	340480.00	
The Shirpur People Bank A/c No - 001110005270	10087653.50	
<b>TO INTEREST ACCOUNT</b>		<b>793250.64</b>
F. D. R. Interest	593970.84	
Saving Bank Interest	199280.00	
<b>TO GRANTS</b>		<b>579240.00</b>
Examination Remuneration	579240.00	
<b>TO FEES</b>		<b>83104718.00</b>
Examination Fees	3026455.00	
Other Fees	850.00	
T. C. Fees	111000.00	
Tutor's Fees	79996413.00	
<b>TO OTHER INCOME</b>		<b>841884.34</b>
A. F. C. Income	11950.00	
H. S. N. I. Receipt	1124.00	
Commission And Discounts	59128.34	
Consultancy Fees	417100.00	
Dividend	13809.00	
National Conference	84972.00	
Prospectus Fees	186000.00	
Salary Recovery	70311.00	
Scrap Sale	17400.00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		
Basic Salary	18317140.00	<b>27751436.00</b>
Dearness Allowance	6478713.00	
Grade Pay	1827600.00	
House Rent Allowance	789783.00	
Vehicle Allowance	338200.00	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		
Basic Salary	8650720.00	<b>11627611.00</b>
Dearness Allowance	1944827.00	
Grade Pay	605100.00	
House Rent Allowance	294764.00	
Vehicle Allowance	132200.00	
<b><u>BY OTHER SALARY</u></b>		
Cleaning Wages	1213965.00	<b>6303461.00</b>
Guest Lecturer	1056644.00	
Plant Maintenance Wages	1007224.00	
Visiting Faculty Remuneration	1087553.00	
Wages	749400.00	
Watchman Charges & Wages	1188675.00	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		
P. F. Administrative Charges	126411.00	<b>1204789.00</b>
P. F. Management Contribution	1078378.00	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		
A. I. C. T. E. Fee	75000.00	<b>31142254.46</b>
Admission Counseling Expenses	716210.00	
Advertisement Expenses	834820.00	
Affiliation Fees	235000.00	
AISHE Remuneration	3000.00	
Animal House Expenses	706677.00	
Annual Maintenance Contract exp	467865.00	



**TO SCHOLARSHIPS**

E. B. C. Scholarship	4675393.00
N. T. Scholarship	8191600.00
O. B. C. Scholarship	15557755.00
S. B. C. Scholarship	1262749.00
S. C. Scholarship	4205745.00
S. T. Scholarship	13063240.00
Scholarship MP	23000.00
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46979482.00

**TO FUNDS**

Alumni Meet	147500.00
Depreciation Fund	4679666.87
Lift Grant FUND	2417000.00
	<hr/>

7244166.87

**TO INVESTMENTS**

FDR Bank Of Maharashtra -60047259000	279552.00
FDR Bank Of Maharashtra -60047259340	279552.00
FDR People Bank Alumni No. 001160481793	322648.00
FDR Dena Bank A/c No 028366032223	675144.00
FDR P. S. S. G. L. A/c No. 050/401361	100000.00
FDR P. S. S. G. L. A/c No. 050/401362	100000.00
FDR P. S. S. G. L. A/c No. 050/401363	100000.00
FDR People Bank A/c No - 001160501316	0.00
FDR People Bank A/c No - 001160501323	633900.00
FDR People Bank Consultancy No. 001160481786	322648.00
F. D. R. - Bank Of Maharashtra - 1770816	934195.00
FDR P.S.S.G.L A/C No. 051/111071	265016.00
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4012656.20

**TO ACCOUNTS AS PER CONTRA**

Group Insurance	10800.00
Income Tax	689100.00
Life Insurance Premium	692358.00
People Bank Loan Deduction	740069.00
PhD Deduction	216000.00
Professional Tax	276450.00
Provident Fund Difference	493934.00
Provident Fund	522357.00
Revenue Ticket	474.00
Staff Welfare Fund	95000.00
T. O. S.	282821.00
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3999363.00

Audit Fees	66140.00
Bank Commission And Charges	4779.56
Binding Expenses	327550.00
Brochure Expenses	219188.00
Cleaning Material Expenses	26143.00
Committee And Conference Expenses	218548.00
Computer Expenses	627521.00
Consultancy Charges	55498.00
Consumable & Glassware	1500656.00
Depreciation	4079666.87
Electrical Expenses	885848.00
Electricity Expenses (M S E.B.)	1588020.00
Examination Remuneration	519044.00
Examination Expenses	528295.00
Fees Refund	58800.00
Fright, transport And Hamali Expenses	8772.00
Fuel Expenses	510974.00
Function Expenses	580340.00
Gathering Expenses	263000.00
Generator Expenses	500826.00
Guest House Expenses	59000.00
HP Lease Expenses	1865000.00
Insurance Expenses	92681.00
Internal Examination Expenses	136725.00
Internet Expenses	1010272.00
Interview Expenses	36000.00
Journals And Periodicals	207952.98
Laboratory Expenses	1203537.00
Magazines Expenses	140000.00
Mediclam Insurance Expenses	97520.00
Miscellaneous Expenses	1089.00
Mobile Expenses	875000.00
Municipal Taxes	147303.00
National Conference Expenses	87722.00
Office Expenses	206006.00
Pest Control Expenses	50562.00
Play Ground Expenses	713100.00
Postage & Courier Expenses	10550.00
Printing And Stationary	663077.00
Professional Fees	117680.00
Quick Heal Expenses	28333.00
H C. Patel Scholarship Expenses	725000.00

55903584.26

**TO BRANCH INTERNAL**

R. C. Patel College Of Pharmacy (M. Pharm)	16025706.54
R. C. Patel College Of Pharmacy (PhD)	800000.00
R. C. P. Institute Of Pharmacy	30912.00
The Shirpur Education Society, Shirpur - Central Office Shirpur	<u>39046965.72</u>

5485176.00

**TO ACCOUNTS PAYABLE**

Anil Ban (Vasule)	10894.00
Dinikaa Outdoor Jalgaon	480041.00
Excess Fees	4861987.00
Meena Prakashchandra Naruram	10154.00
Shivkumar Saini	7200.00
Shree Ganesh Furniture	58120.00
Soberman Engineering	<u>56180.00</u>

Remuneration	111510.00
Repairs And Maintenance	1287148.00
S.M.S. Expenses	90000.00
Sports Expenses	730833.00
Staff Uniform Expenses	151795.00
Student Excellence Award Expenses	105000.00
Student Stipend Expenses	1575000.00
Telephone Bill Expenses	43287.00
Tour Training And Seminar Expenses	398735.00
Traveling Expenses	891522.00
Vehicle Expenses	399303.05
Washing & Ironing Expenses	582600.00

#### **BY FEES FOR UNIVERSITY PAYMENT**

Central Assessment Programme Fees	349160.00
Eligibility Fees	98700.00
Examination Fees	2291550.00
Mark sheet Fees	175790.00
N.M.U. Other Fees Expenses	213012.00
Passing Certificate Fees	17680.00

**3145892.00**

#### **BY SCHOLARSHIPS**

E. B. C. Scholarship	4675393.00
N. T. Scholarship	8191600.00
O. B. C. Scholarship	15557755.00
S. B. C. Scholarship	1262749.00
S. C. Scholarship	4205745.00
S. T. Scholarship	13060940.00
Scholarship MP	76020.00

**47030202.00**

#### **BY INVESTMENTS**

F D R Bank Of Maharashtra - 20261831110	23387.00
F D R Bank Of Maharashtra - 60231977554	518971.00
F D R Bank Of Maharashtra - 60047259000	222545.00
F D R Bank Of Maharashtra - 60047259340	222545.00
F D R Bank Of Maharashtra A/c No. 2026808780	22539.00
F D R People Bank Alumni Fd. No. 001160551991	358254.00
F D R People Bank Consultancy Fd. No. 001160552	358254.00
F D R People Bank Consultancy Fd. No. 001160561	646016.00
F D R Dena Bank A/c No. 028386032223	546500.00
F D R P. S. S. G. L. A/c No. 050/401361	100000.00
F D R P. S. S. G. L. A/c No. 050/401362	100000.00
F D R P. S. S. G. L. A/c No. 050/401363	100000.00

**4075346.04**

FDR P. S. S. G. L. A/c No. 050/401364	103546.58
FDR P. S. S. G. L. A/c No. 050/401365	104610.96
FDR P. S. S. G. L. A/c No. 0500/409241	54626.26
FDR P. S. S. G. L. A/c No. 051/115880	116273.01
FDR P. S. S. G. L. A/c No. 115881	290104.03
FDR People Bank A/c No. - 001160501316	18415.60
FDR People Bank A/c No. - 001160501323	49270.60
FDR People Bank Fd. No. - 001040559218	29389.00
FDR People Bank Fd. No. - 001140559225	8163.00
FDR People Bank No. -001180412506	60246.00
F. D. R. Maharashtra Bank Fd No.306718271	21561.00

**BY IMMOVABLE PROPERTIES**

Lift Work In Progress	389169.00	389169.00
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**BY MOVABLE PROPERTIES**

C C T V Camera	63268.00	4048406.34
Cartoon Dead Stock	15750.00	
Computer & Accessories	2335931.00	
Computer Software	7650.00	
Dead Stock	966684.00	
Library	255955.34	
Sports Equipments	47990.00	
Work In Process Furniture	355178.00	

**BY ACCOUNTS PAYABLE**

Anand G Ban	100000.00	4051488.00
Anil Ban (Vasule)	20990.00	
Dinkaa Outdoor Jaigaon	320841.00	
Excess Fees	1204743.00	
Goldmine Advertising Lid	150000.00	
House Deposit	25000.00	
Istakhar Khan	170000.00	
Meena Prakashchandra Naruram	300256.00	
Mohammad Salim Rahat Husen Shaikh	390000.00	
OTIS Elevator Company India Ltd	772600.00	
Prepaid Internet Expenses	403167.00	
Prepaid Quick heal A/c	56697.00	
Shivkumar Sami	37680.00	
Sriee Ganesh Furniture	18958.00	
Soberman Engineering	80766.00	

PLACE SHIRPUR  
DATE 19/08/2016

TOTAL RS. 220878118.91



Principal

K. C. FATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (SI. PHARM) - SHIRPUR  
SHIRPUR, DIST. DHULE

**BY ACCOUNTS AS PER CONTRA**

Group Insurance	10800.00
Income Tax	689100.00
Life Insurance Premium	692358.00
People Bank Loan Deduction	740069.00
PhD Deduction	216000.00
Professional Tax	258950.00
Provident Fund Difference	556021.00
Provident Fund	522357.00
Staff Welfare Fund	95000.00
T. D. S.	282821.00

4043478.00

**BY BRANCH INTERNAL**

R. C. Patel College Of Pharmacy (M. Pharm)	16025706.54
R. C. Patel College Of Pharmacy (PhD)	800000.00
R. C. P. Institute Of Pharmacy	30912.00
R.C.P.Poly Tech College	500000.00
The Shirpur Education Society, Shirpur - Central Office Shirpur	39288980.80

56645599.34

**BY LOANS**

H. D. F. C. Bank Loan A/c No. 22288976	203280.95
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203280.95

**BY FUNDS AND DEPOSITS**

Alumni Meet	37500.00
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37500.00

**BY CLOSING BALANCES**

Cash In Hand	7134.00
Dena Bank C. A. No. 028311031047	417204.00
H. D. F. C. Bank A/c No 06371450000018	199111.83
Priyadarshini Patpedhi Saving A/c No. 40/ 7195	2324.00
Stat Bank Of India CA A/c No - 34820964184	53465.00
Stat Bank Of India A/c No - 31868750014	3156447.45
The Shirpur People Bank A/c No - 001100003170	273091.00
The Shirpur People Bank A/c No - 0011000053130	760034.00
The Shirpur People Bank A/c No - 001100005270	14309336.50

19178207.78

**TOTAL RS. 220878118.91**

FOR MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**  
 CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR DIST-DHULE**  
**BALANCE SHEET AS AT 31/03/2016**

<u>LIABILITIES</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
		<b>52703056.80</b>
<b>FUNDS</b>		
Alumni Meet	1026332.00	
Book Bank Grant Fund	439000.00	
College Fund	2773632.00	
Depreciation Fund	37609223.60	
Development Fund	7717615.00	
Lift Grant Fund	2417000.00	
Student Aid Fund	41372.00	
Students Welfare Funds	323882.00	
Vikas Nidhi	54800.00	
		<b>81037124.47</b>
<b>BRANCH INTERNAL</b>		
The Shirpur Education Society, Shirpur - Central Office Shirpur	81037124.47	
		<b>9794385.00</b>
<b>ANAMATS AND PAYABLES</b>		
Excess Fees	9244421.00	
Professional Tax	17500.00	
Revenue Ticket	474.00	
N. T. Scholarship	235790.00	
S. C. Scholarship	73200.00	
Scholarship	200000.00	
Scholarship MP	23000.00	



**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<b>ASSETS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>IMMOVABLE PROPERTIES</b>		<b>35475622.52</b>
Borewell	87880.00	
Building	34996573.52	
Lift Work In Progress	389169.00	
<b>INVESTMENTS</b>		<b>5706569.84</b>
F D R Bank Of Maharashtra - 20261831110	290950.00	
F D R Bank Of Maharashtra - 60231977554	516971.00	
F D R Bank Of Maharashtra -60047259000	222545.00	
F D R Bank Of Maharashtra -60047259340	222545.00	
F D R Bank Of Maharashtra A/c No. 2026808760	286968.00	
F D R People Bank Alumni Fd. No.001160551991	356254.00	
F D R People Bank Consultancy Fd. No.001160552	356254.00	
F D R People Bank Consultancy Fd. No.001160561	648016.00	
F D R Dena Bank A/c No.028368032223	546509.00	
F D R P. S. S. G. L. A/c No. 050/401364	103648.58	
F D R P. S. S. G. L. A/c No. 050/401395	104610.96	
F D R P. S. S. G. L. A/c No. 0500/403241	54826.26	
F D R P. S. S. G. L. A/c No. 051/115880	118273.01	
F D R P. S. S. G. L. A/c No. 115881	296104.03	
F D R People Bank A/c No. - 001160501316	193804.00	
F D R People Bank Fd. No. - 001040559218	313802.00	
F D R People Bank Fd. No. - 001140559225	79265.00	
F D R People Bank No. -001160412506	632754.00	
F. D. R. Maharashtra Bank Fd No.308718271	268072.00	
Shares Piyadarshini Nagari Patpedhi Ltd.	3000.00	
Shares The Shipur Peoples Co-op. Bank Ltd.	95600.00	
<b>MOVABLE PROPERTIES</b>		<b>47418368.20</b>
C C T V Camera	48560.00	
Canteen Dead Stock	1416157.00	
Computer & Accessories.	6021500.00	
Computer Software	411386.00	
Dead Stock	6778903.00	
Furniture And Fixtures	6826643.00	
Hostel Dead Stock	45444.00	

inverter & Battery	202125.00
Laboratory Equipment	560350.10
Library	6219610.59
Library Dead Stock	981662.00
Machinery	525270.50
Medicinal Garden Equipment	97682.00
Science Equipments	10488614.01
Sports Equipments	366443.00
Vehicle Purchase	1607081.00
Work In Process Furniture	4376928.00

#### **ANAMATS AND RECEIVABLES**

**2803697.00**

Anand G Bari	246278.00
Anil Ban (Vasulo)	10095.00
Dev Electronics Mumbai	55800.00
Gas Deposit	11500.00
Goldmine Advertising Ltd	150000.00
House Deposit	25000.00
Istakhar Khan	290000.00
Moena Prakashchandra Nanuram	290102.00
Mohammad Salim Rahat Husen Shaikh	390000.00
Nitrogen Gas Deposit	7000.00
OTIS Elevator Company India Ltd	772600.00
Prepaid internet Expenses	403167.00
Prepaid Quick heal A/c	56667.00
Shivkumar Saini	30480.00
Telephone Deposit	2920.00
Provident Fund Difference	62067.00

#### **BRANCH INTERNAL**

**500000.00**

R.C.P Poly.Tech.Collge	500000.00
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#### **CASH AND BANK BALANCES**

**19178207.78**

Cash In Hand	7134.00
Dena Bank C. A. No. 028311031047	417264.00
H. D. F. C. Bank A/c No 06371450000018	199111.83
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2324.00
Stat Bank Of India CA A/c No - 34620964184	53465.00
Stat Bank Of India A/c No - 31868750014	3156447.45
The Shirpur People Bank A/c No - 001100003170	273091.00
The Shirpur People Bank A/c No - 0011000053130	760034.00
The Shirpur People Bank A/c No - 001110005270	14309336.50

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TOTAL RS. 143534566.27

PLACE SHIRPUR  
DATE 19/08/2016



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (B. PHARM) - SHIRPUR  
SHIRPUR, DIST-CHHOLE

**SCHOLARSHIPS**

S. T. Scholarship

74865.00

74865.00

**INCOME AND EXPENDITURE**

Balance As Per Last Balance Sheet

36520885.45

32377235.93

Less: -Surplus for the year transferred from Income  
and Expenditure Account-4143849.52**TOTAL RS.** 143534566.27

PER MY SEPARATE REPORT

**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT

**R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm)**  
**The Shirpur Education Society Shirpur**  
**Significant Accounting Policies And The Remarks**  
**For The Year Ending 31<sup>st</sup> March 2016**

**1) SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

- a) Depreciation is provided on Straight Line Method as per the provision and rates Specified by Shikshan Shulk Samiti.  
b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Straight Line Basis. The unit has Frozen the block of assets as existed on 31.03.2008 for calculation of Depreciation on Straight Line Basis and accordingly the depreciation is charged on the assets acquired during the year on the Straight Line Basis at the rates prescribed by the shikshan shulk samiti of the Govt. of Maharashtra.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.  
b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.  
c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets is capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

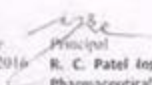
**5) GOVERNMENT GRANTS :-**


- a) The unit has earmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.  
b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.  
c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

**6) OTHER POINTS**

- a) Balances of the accounts are taken as per the ledgers only and are not confirmed.

Place :- Shirpur  
Date :- 19/08/2016

  
Principal  
R. C. Patel Institute of  
Pharmaceutical  
Education and Research  
(B. Pharm)

  
**CA VIJAY M. RATHI**  
M. No. 036599



APPLICABLE TO SHIKSHAN SHULX SAMITI

No.	Block or Assets	Date	Gross Block	Amount of Addition	Amount of Reduction	Net value	Block	Total	Depreciation	Provision	Net value	Block	Total	Depreciation	Provision	Net value
1	Building	1/1/2015	2000000.00	0.00	0.00	0.00	2000000.00	440000.00	0.00	440000.00	1560000.00	2000000.00	440000.00	1560000.00	0.00	1560000.00
2	Equipment	1/1/2015	100000.00	0.00	0.00	0.00	100000.00	20000.00	0.00	20000.00	80000.00	100000.00	20000.00	80000.00	0.00	80000.00
3	Computer and Accessories	1/1/2015	50000.00	0.00	0.00	0.00	50000.00	10000.00	0.00	10000.00	40000.00	50000.00	10000.00	40000.00	0.00	40000.00
4	Land	1/1/2015	500000.00	0.00	0.00	0.00	500000.00	0.00	0.00	0.00	500000.00	500000.00	0.00	500000.00	0.00	500000.00
5	Plant and Machinery	1/1/2015	100000.00	0.00	0.00	0.00	100000.00	20000.00	0.00	20000.00	80000.00	100000.00	20000.00	80000.00	0.00	80000.00
6	Other Equipment	1/1/2015	100000.00	0.00	0.00	0.00	100000.00	20000.00	0.00	20000.00	80000.00	100000.00	20000.00	80000.00	0.00	80000.00
7	Goodwill	1/1/2015	20000.00	0.00	0.00	0.00	20000.00	0.00	0.00	0.00	20000.00	20000.00	0.00	20000.00	0.00	20000.00
8	Inventory	1/1/2015	10000.00	0.00	0.00	0.00	10000.00	0.00	0.00	0.00	10000.00	10000.00	0.00	10000.00	0.00	10000.00
9	Debtors	1/1/2015	10000.00	0.00	0.00	0.00	10000.00	0.00	0.00	0.00	10000.00	10000.00	0.00	10000.00	0.00	10000.00
10	Prepaid Expenses	1/1/2015	10000.00	0.00	0.00	0.00	10000.00	0.00	0.00	0.00	10000.00	10000.00	0.00	10000.00	0.00	10000.00
11	Share Capital	1/1/2015	1000000.00	0.00	0.00	0.00	1000000.00	0.00	0.00	0.00	1000000.00	1000000.00	0.00	1000000.00	0.00	1000000.00
12	Reserves	1/1/2015	1000000.00	0.00	0.00	0.00	1000000.00	0.00	0.00	0.00	1000000.00	1000000.00	0.00	1000000.00	0.00	1000000.00
13	Provision for Depreciation	1/1/2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	Bank and Cash	1/1/2015	100000.00	0.00	0.00	0.00	100000.00	0.00	0.00	0.00	100000.00	100000.00	0.00	100000.00	0.00	100000.00
15	Other Assets	1/1/2015	10000.00	0.00	0.00	0.00	10000.00	0.00	0.00	0.00	10000.00	10000.00	0.00	10000.00	0.00	10000.00
TOTAL			68787224.84	2000000.00	0.00	66787224.84	68787224.84	2000000.00	0.00	2000000.00	64787224.84	68787224.84	2000000.00	64787224.84	0.00	64787224.84





**INTERNAL AUDITOR**  
**AUDIT OFFICE**

S. E. S. & R. C. P. P. C.  
Baltimore, Ohio Circle #217-404



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM)**

SHIRPUR, DIST-DHULE

AUDIT REPORT  
31 March 2015

***VIJAY M. RATHI***  
**CHARTERED ACCOUNTANT**

H. No. 1698, Saraf Bazar, At. Shirpur, Dist - Dhule ☎ (02563) 255005, 255141

H. No. 1259 / 2, Behind Adarsha Pustakalya, Back Lane, Agra Road, Dhule ☎ (02562) 236435



AUDIT REPORT

To

The Trustees / Principal

R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm )  
Shirpur

The Shirpur Education Society Shirpur.

We have audited the attached Balance Sheet of R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm ) the Branch of The Shirpur Education Society – Shirpur as at 31<sup>st</sup> March 2015, and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from 01/04/2014 to 31/03/2015. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2015 and ;
- (b) In the case of Income and Expenditure Account, of the SURPLUS for the year ended on that date.

PLACE :- Shirpur

Date :- 27/06/2015



CA VIJAY M. RATHI

M. No. 036599

**FINANCIAL STATEMENTS**

**2014-15**

**THE SHIRPUR EDUCATION SOCIETY SHIRPUR  
R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION  
AND RESEARCH (B. PHARM) - SHIRPUR, DIST-DHULE  
STATEMENT OF RECEIPTS AND PAYMENTS  
FOR THE PERIOD FROM 01/04/2014 TO 31/03/2015**

<b>RECEIPTS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>TO OPENING BALANCES</u></b>		<b>5202116.00</b>
Cash In Hand	16225 00	
H D. F. C. Bank A/c No 06371450000018	112024 85	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2040 00	
The Shirpur People Bank A/c No - 001100003170	21883 00	
The Shirpur People Bank A/c No - 0011000053130	125806 00	
The Shirpur People Bank A/c No - 0011100005270	3079050 50	
Dena Bank C. A. No. 028311031047	49344 00	
Stat Bank Of India A/c No - 31868750014	1795742 65	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>589262.88</b>
F. D R. Interest	477001 88	
Saving Bank Interest	112261 00	
<b><u>TO GRANTS</u></b>		<b>676472.00</b>
Examination Remuneration	654835 00	
Sports Grant	21637 00	
<b><u>TO FEES</u></b>		<b>71163148.00</b>
Examination Fees	2861650 00	
Other Fees	79341 00	
Submission Fees	330345 00	
T. C. Fees	83500 00	
Transcript Fees	7900 00	
Tuition Fees	67800412 00	
<b><u>TO OTHER INCOME</u></b>		<b>601857.00</b>
AISHE Remuneration	3000 00	
Commission And Discounts	80250 00	
Consultancy Fees	291595 00	
Dividend	13899 00	
Prospectus Fees	185200 00	
Salary Recovery	27913 00	
<b><u>TO SCHOLARSHIPS</u></b>		<b>41089967.00</b>
E. B. C. Scholarship	4516365 00	
N. T. Scholarship	9061300 00	
O. B. C. Scholarship	14950982 00	
S. B. C. Scholarship	311200 00	
S. C. Scholarship	4367080 00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<u>PAYMENTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>BY TEACHING STAFF SALARY</u></b>		
Basic Salary	15827149.00	<b>23399495.00</b>
Dearness Allowance	4875067.00	
Grade Pay	1698400.00	
House Rent Allowance	708479.00	
Vehicle Allowance	290400.00	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		
Basic Salary	6916346.00	<b>9451680.00</b>
Dearness Allowance	1573480.00	
Grade Pay	578400.00	
House Rent Allowance	276054.00	
Vehicle Allowance	107400.00	
<b><u>BY OTHER SALARY</u></b>		
Cleaning Wages	1240299.00	<b>6234398.00</b>
Guest Lecturer	927159.00	
Plant Maintenance Wages	1048252.00	
Visiting Faculty Remuneration	994280.00	
Wages	800475.00	
Watchman Charges & Wages	1223933.00	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		
P. F. Administrative Charges	61068.00	<b>521028.00</b>
P. F. Management Contribution	459960.00	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		
A. I. C. T. E. Fee	150000.00	<b>29563961.65</b>
Advertisement Expenses	929854.00	
Affiliation Fees	287500.00	
Animal House Expenses	652125.00	
Annual Maintenance Contract exp	167875.00	
Audit Fees	60303.00	
Bank Commission And Charges	3938.69	
Binding Expenses	311145.00	
Cleaning Material Expenses	24826.00	
Committee And Conference Expenses	60173.00	
Computer Expenses	826666.00	
Consultancy Charges	85250.00	
Consumable & Glassware	1852963.00	

S T Scholarship	7807020.00	
Scholarship MP	<u>78020.00</u>	
<b><u>TO FUNDS</u></b>		<b>4294329.57</b>
Alumni Meet	122300.00	
Book Bank Grant Fund	150000.00	
Depreciation Fund	<u>4022029.57</u>	
<b><u>TO INVESTMENTS</u></b>		<b>494561.12</b>
FDR P. S. S. G. L. A/c No. 051/106304	250718.00	
FDR P. S. S. G. L. A/c No. 101908	<u>243843.12</u>	
<b><u>TO LOANS</u></b>		<b>44130549.00</b>
Peoples Bank Loan A/c No. 001cc0303613	<u>44130549.00</u>	
<b><u>TO ACCOUNTS AS PER CONTRA</u></b>		<b>2795875.00</b>
Group Insurance	10800.00	
Income Tax	562750.00	
Life Insurance Premium	670413.00	
People Bank Loan Deduction	496613.00	
PhD Deduction	152000.00	
Professional Tax	258525.00	
Provident Fund	459960.00	
Staff Welfare Fund	69000.00	
T. D. S.	<u>95814.00</u>	
<b><u>TO BRANCH INTERNAL</u></b>		<b>40910883.63</b>
R C Patel Inst Of Pharm Edu & Research, (M Pharm)	9818220.63	
R C Patel Inst Of Pharmacy (D.Pharm)	1265578.00	
The Shirpur Education Society, Shirpur - Central Office Shirpur	<u>29827085.00</u>	
<b><u>TO ACCOUNTS PAYABLE</u></b>		<b>5618832.63</b>
Anand G. Bari	13722.00	
Bio Rad Pacific Ltd U.S.A	169223.63	
Excess Fees	4957010.00	
Faculty Development Program Receivable	200000.00	
M & P Agencies (Mumbai)	40000.00	
Saloom Khan N Pathan	118117.00	
Shree Ganesh Furniture	<u>120760.00</u>	

Depreciation	4022029.57
Electrical Expenses	669758.00
Electricity Expenses (M S E B)	1776810.00
Event Sponsorship Exp	100000.00
Examination Remuneration	624098.00
Examination Expenses	541853.00
Fees Refund	89000.00
Fire Audit Exp	12000.00
Freight Transport and hamali exp	116500.00
Fuel Expenses	601115.00
Function Expenses	792194.00
Gathering Expenses	213700.00
Generator Expenses	674682.00
Insurance Expenses	75625.00
Interest & Financial Charges	159300.00
Internal Exam Expenses	514500.00
Internet Expenses	341834.00
Interview Expenses	431450.00
Journals And Periodicals	54540.00
Laboratory Expenses	1723058.00
Magazines Expenses	120750.00
Mediclaim Insurance Expenses	82489.00
Miscellaneous Expenses	1142.00
Mobile Expenses	808000.00
Municipal Taxes	147305.00
Office Expenses	435237.00
Pest Control Exp	50661.00
Plantation Expenses	328747.00
Playground Expenses	576000.00
Postage & Courier Expenses	7041.00
Printing And Stationary	905159.00
Professional Tax Expenses	49250.00
Provident Fund Expenses	454.00
R. c. patel Scholarship exp	375000.00
Remuneration	60401.00
Repairs And Maintenance	1269186.00
S. m. a. Expenses	90000.00
Sports Expenses	611481.00
Staff Identity Card Expenses	3745.00
Staff Uniform Expenses	57510.00
Student Excellence Award Expenses	401000.00
Student Stipend Expenses	1585000.00
Telephone Expenses	25296.00
Tour Training And Seminar Expenses	728400.00
Traveling Expenses	883668.71
Vehicle Expenses	475673.68
Washing & Ironing Expenses	538800.00

**BY FEES FOR UNIVERSITY PAYMENT**

Central Assessment Programme Fees	331680.00
Eligibility Fees	95750.00
Examination Fees	2140658.00
Mark sheet Fees	161210.00
N.M.U. Other Fees Expenses	216780.00
Passing Certificate Fees	17440.00

**2963518.00****BY SCHOLARSHIPS**

E. B. C. Scholarship	4516365.00
N. T. Scholarship	9061300.00
O. B. C. Scholarship	14950982.00
S. B. C. Scholarship	1028092.00
S. C. Scholarship	4367080.00
S. T. Scholarship	8246075.00

**42169894.00****BY INVESTMENTS**

FDR Bank Of Maharashtra - 20261831110	21395.00
FDR Bank Of Maharashtra -60047259000	18604.00
FDR Bank Of Maharashtra -60047259340	18604.00
FDR Bank Of Maharashtra A/c No. 2026808760	20591.00
FDR P. S. S. G. L. A/c No. 051/106304	250718.00
FDR People Bank Alumni No. 001160481793	34584.00
FDR Dena Bank A/c No.028366032223	49766.00
FDR People Bank A/c No. - 001160501316	18787.00
FDR People Bank A/c No. - 001160501323	62622.00
FDR People Bank Consultancy A/c No. - 1160481786	34584.00
FDR People Bank Fd. No. - 001040559218	30218.00
FDR People Bank Fd. No. - 001140559225	7554.00
FDR People Bank No. -001160412506	61316.00
F. D. R. Maharashtra Bank Fd No.306718271	19720.00
F. D. R. - Bank Of Maharashtra - 1770816	57484.00
FDR P.S.S.G.L A/C No. 051/111071	265016.00

**971563.00****BY IMMOVABLE PROPERTIES**

Building	897865.00
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**897865.00****BY MOVABLE PROPERTIES**

Computer & Accessories	135868.00
CCTV Camera	423292.00
Dead Stock	1274730.00
Inverter & Battery	29625.00
Library	288702.00
Library Dead Stock	29750.00
Science Equipments	213550.00
Sports Equipments	42744.00
Work in Process Furniture	667848.00

**3106109.00****BY ACCOUNTS PAYABLE****2190628.00**



TOTAL RS. 217567853.83

PLACE SHIRPUR  
DATE:27/06/2015



Principal

K. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (S. PHARME) - SHIRPUR  
SHIRPUR, DIST. DHULE

Anand G. Bari	160000.00
Dinika Outdoor Jalgaon	160000.00
Excess Fees	1437011.00
Istakhar Khan	120000.00
Saleem Khan N Pathan	58117.00
Shree Ganesh Furniture	145000.00
Thakar Software Pvt Ltd Nagpur	110500.00

**BY ACCOUNTS AS PER CONTRA**

Group Insurance	10800.00	2820875.00
Income Tax	562750.00	
Life Insurance Premium	670413.00	
People Bank Loan Deduction	496613.00	
PhD Deduction	152000.00	
Professional Tax	283525.00	
Provident Fund	459960.00	
Staff Welfare Fund	89000.00	
T. D. S.	95814.00	

**BY BRANCH INTERNAL**

R.C. Patel Inst Of Pharm Edu & Research. (M.Pharm)	9818220.63	36844425.26
R.C. Patel Inst Of Pharmacy (D.Pharm)	1265578.00	
The Shirpur Education Society, Shirpur - Central Office Shirpur	25760626.63	

**BY LOANS**

H. D. F. C. Bank Loan A/c No. 22286976	370539.32	44477816.32
Peoples Bank Loan A/c No. 001cc0303613	44107277.00	

**BY FUNDS AND DEPOSITS**

Alumni Meet	20000.00	20000.00
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**BY CLOSING BALANCES**

Cash In Hand	2128.00	11934597.60
H. D. F. C. Bank A/c No 06371450000018	116550.85	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	2178.00	
The Shirpur People Bank A/c No - 001100003170	127705.00	
The Shirpur People Bank A/c No - 0011000053130	340480.00	
The Shirpur People Bank A/c No - 001100005270	10087653.50	
Dena Bank C. A. No. 028311031047	34754.00	
Stat Bank Of India A/c No - 31868750014	1223148.25	

**TOTAL RS. 217567853.83**

PER MY SEPARATE REPORT

**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**H. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR DIST. CHHILE**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2015**


**VIJAY M. RATHI**  
**B.COM.F.C.A.**  
**CHARTERED ACCOUNTANT**

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<b>TO EXPENDITURE ON THE OBJECT OF THE TRUST</b>		<b>BY INTEREST</b>	
Expenditure On The Object Of The Trust	72134080.65	F. D. R. Interest	477001.88
		Saving Bank Interest	112261.00
<b>TO INCOME AND EXPENDITURE</b>		<b>BY GRANTS</b>	
Surplus Transferred to Balance Sheet	896659.23	Examination Remuneration	654835.00
		Sports Grant	21637.00
		<b>BY FEES</b>	
		Examination Fees	2861650.00
		Other Fees	79341.00
		Submission Fees	330345.00
		T. C. Fees	83500.00
		Transcript Fees	7900.00
		Tuition Fees	67800412.00
		<b>BY OTHER INCOME</b>	
		AISHE Remuneration	3000.00
		Commission And Discounts	80250.00
		Consultancy Fees	291595.00
		Dividend	13899.00
		Prospectus Fees	185200.00
		Salary Recovery	27913.00
<b>TOTAL RS.</b>	<b>73030739.88</b>	<b>TOTAL RS.</b>	<b>73030739.88</b>

PLACE SHIRPUR  
 DATE 27/06/2015

  
 H. C. PATEL INSTITUTE OF PHARMACEUTICAL  
 EDUCATION AND RESEARCH (B. PHARM)  
 SHIRPUR, DIST. CHHILE

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANT**



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION**  
**AND RESEARCH (B. PHARM) - SHIRPUR DIST-DHULE**  
**BALANCE SHEET AS AT 31/03/2015**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>FUNDS</b>		<b>45496389.93</b>
Alumni Meet	814032.00	
Book Bank	289000.00	
Colloge Fund	274914.00	
Depreciation Fund	33229556.93	
Alumni Meet	102300.00	
Book Bank Grant Fund	150000.00	
Colloge Fund	2498918.00	
Development Fund	7717615.00	
Student Aid Fund	41372.00	
Students Welfare Funds	323882.00	
Vikas Nidhi	54800.00	
	<hr/>	
<b>LOANS</b>		<b>203280.95</b>
H. D. F. C. Bank Loan A/c No. 22286976	203280.95	
	<hr/>	
<b>BRANCH INTERNAL</b>		<b>81279139.55</b>
The Shirpur Education Society, Shirpur - Central Office Shirpur	81279139.55	
	<hr/>	
<b>ANAMATS AND PAYABLES</b>		<b>6196793.00</b>
Excess Fees	5587177.00	
Soberman Engineering	24606.00	
N. T. Scholarship	235790.00	
S. C. Scholarship	73200.00	
Scholarship	200000.00	
Scholarship MP	78020.00	
	<hr/>	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

<b>ASSETS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>IMMOVABLE PROPERTIES</b>		<b>35086453.52</b>
Borewell	87880.00	
Building	34998573.52	
<b>INVESTMENTS</b>		<b>5643880.00</b>
F D R Bank Of Maharashtra - 20261831110	267563.00	
F D R Bank Of Maharashtra -60047259000	279552.00	
F D R Bank Of Maharashtra -60047259340	279552.00	
F D R Bank Of Maharashtra A/c No. 2026808760	264429.00	
F D R People Bank Alumni No. 001160481793	322648.00	
F D R Dena Bank A/c No.028366032223	675144.00	
F D R People Bank A/c No. - 001160501316	175389.00	
F D R People Bank A/c No - 001160501323	584630.00	
F D R People Bank Consultancy A/c No. - 1160481786	65460.00	
F D R People Bank Consultancy No. 001160481786	257168.00	
F D R People Bank Fd , No. - 001040559218	284413.00	
F D R People Bank Fd , No. - 001140559225	71102.00	
F D R People Bank No. -001160412506	572508.00	
F. D. R. Maharashtra Bank Fd No.306718271	246491.00	
F. D. R. - Bank Of Maharashtra - 1770816	934195.00	
FDR P.S.S.G.L A/C.No. 051/111071	265016.00	
Shares Priyadarshini Nagari Patpedhi Ltd.	3000.00	
Shares The Shirpur Peoples Co-op. Bank Ltd.	95600.00	
<b>MOVABLE PROPERTIES</b>		<b>43369961.86</b>
Canleen Dead Stock	1400407.00	
Computer & Accessories	3685569.00	
C C T V Camera	423292.00	
Computer Software	403736.00	
Dead Stock	5812219.00	
Furniture And Fixtures	6826643.00	
Hostel Dead Stock	45444.00	
Inverter & Battery	202125.00	
Laboratory Equipment	566359.10	
Library	5963655.25	
Library Dead Stock	981662.00	
Machinery	525270.50	

PLACE SHIRPUR  
DATE 27/06/2015

TOTAL RS. 133175603.43  
0.00



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH (J. PHARMS) - SHIRPUR  
SHIRPUR, DIST-DHULE

Medicinal Garden Equipment	97682.00
Science Equipments	10488614.01
Sports Equipments	318453.00
Vehicle Purchase	1607081.00
Work In Process Furniture	4021750.00

**ANAMATS AND RECEIVABLES**

Anand G. Bari		542660.00
Dev Electronics Mumbai	146278.00	
Dinikaa Outdoor Jalgaon	55800.00	
Gas Deposit	160000.00	
Istakhar Khan	11500.00	
Nitrogen Gas Deposit	120000.00	
Shree Ganesh Furniture	7000.00	
Telephone Deposit	39162.00	
	2920.00	

**CASH AND BANK BALANCES**

Cash In Hand		11934597.60
Dena Bank C. A. No. 028311031047	2128.00	
H. D. F. C. Bank A/c No 06371450000018	34754.00	
Priyadarshini Patpedhi Saving A/c No. 40/ 7196	116550.85	
Stat Bank Of India A/c No - 31868750014	2178.00	
The Shirpur People Bank A/c No - 001100003170	1223148.25	
The Shirpur People Bank A/c No - 001100053130	127705.00	
The Shirpur People Bank A/c No - 001110005270	340480.00	
	10087653.50	

**SCHOLARSHIPS**

S. T. Scholarship		77165.00
	77165.00	

**INCOME AND EXPENDITURE**

Balance As Per Last Balance Sheet		36520885.45
Less:-Surplus for the year transferred from Income and Expenditure Account	37417544.68	
	-896859.23	

**TOTAL RS.** 133175603.43  
0.00

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**R. C. Patel Institute of Pharmaceutical Education and Research (B. Pharm)**  
**The Shirpur Education Society Shirpur**  
**Significant Accounting Policies And The Remarks**  
**For The Year Ending 31<sup>st</sup> March 2015**

**1) SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

- a) Depreciation is provided on Straight Line Method as per the provision and rates Specified by Shikshan Shulk Samiti.

- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Straight Line Basis. The unit has Frozen the block of assets as existed on 31.03.2008 for calculation of Depreciation on Straight Line Basis and accordingly the depreciation is charged on the assets acquired during the year on the Straight Line Basis at the rates prescribed by the shikshan shulk samiti of the Govt. of Maharashtra.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.

- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.

- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets is capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS :-**

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.


- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.

- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

**6) OTHER POINTS**

- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Place :- Shirpur  
Date :- 27/06/2015

  
Principal  
R. C. Patel Institute of  
Pharmaceutical  
Education and Research  
(B. Pharm)

  
CA VIJAY M. RATHI

M. No. 036599





Block of Assets and Particulars of Depreciation.

APPLICABLE TO SHEKHAN SHUK SAMTI.

Sl. No.	Block Of Assets	Rate Of Dep.	Gross Block as on	Amount of Addition in	Amount of Deduction in	Full value Depreciated Assets	Total Gross Block	Total Depreciation Up To 31/03/2018	Total Depreciation to be Provided & Less As	Depreciation Fund Transferred to the Profit & Loss A/c	Full Value Depreciated Assets's Depreciation Fund	Allowable Depn. for the Year 2018-2019	Total Gross Depn as on 31/03/2018				
1	Building	2.50%	897865.00	0.00	0.00	897865.00	3177614.84	857479.86	0.00	0.00	857479.86	844805.37	8499112.22				
2	Inventory	3.50%	89314.00	0.00	0.00	89314.00	89314.00	9103.26	0.00	0.00	9103.26	7137.81	97211.50				
3	Computer and Accessories	25.00%	130888.00	0.00	0.00	130888.00	2098328.50	3178853.20	0.00	0.00	3178853.20	304272.00	3483155.20				
4	Library	24.00%	289732.00	0.00	0.00	289732.00	4791290.20	5158222.85	0.00	0.00	5158222.85	343793.30	5517883.84				
5	Furniture & Labors Furniture	10.00%	297363.00	0.00	0.00	297363.00	4966298.00	3846147.00	0.00	0.00	3846147.00	499258.00	4344773.00				
6	Other Equipments	10.00%	137478.00	0.00	0.00	137478.00	1615064.00	3778191.80	0.00	0.00	3778191.80	181798.10	402724.30				
7	Motor Cycle	10.00%	29887.00	0.00	0.00	29887.00	29887.00	33487.00	0.00	0.00	33487.00	2988.70	2783489.20				
8	Motor Vehicle	10.00%	575112.00	0.00	0.00	575112.00	919792.00	4738813.00	0.00	0.00	4738813.00	91979.20	957942.20				
9	Motor Vehicle	10.00%	273193.00	0.00	0.00	273193.00	273193.00	344678.20	0.00	0.00	344678.20	37311.70	401387.90				
10	Motor Vehicle	10.00%	213080.00	0.00	0.00	213080.00	1927748.00	3121113.81	0.00	0.00	3121113.81	312774.80	3433888.61				
11	Motor Vehicle	10.00%	42744.00	0.00	0.00	42744.00	328431.00	119747.40	0.00	0.00	119747.40	30341.20	458888.60				
12	Motor Vehicle	10.00%	79684.00	0.00	0.00	79684.00	79684.00	88664.00	0.00	0.00	88664.00	7968.40	168572.40				
13	Motor Vehicle	10.00%	142047.00	0.00	0.00	142047.00	142047.00	142047.00	0.00	0.00	142047.00	14204.70	156251.70				
14	Motor Vehicle	10.00%	29618.00	0.00	0.00	29618.00	29618.00	17293.00	0.00	0.00	17293.00	2961.80	32579.80				
15	CC TV Camera	50.00%	423292.00	0.00	0.00	423292.00	423292.00	0.00	0.00	0.00	423292.00	42329.20	465621.20				
<b>TOTAL RS.</b>												<b>6343908.84</b>	<b>3326126.00</b>	<b>0.00</b>	<b>5178964.77</b>	<b>4022029.87</b>	<b>33278666.93</b>

*Handwritten signature and initials*

D. S. Kales Institute of Pharmaceutical Education and Research ( B. Pharm. Shirpur,  
 Year- 31ST MARCH 2015.  
 Gross Block of Assets and Particulars of Depreciation.

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block as on 01/04/2014	Amount of Additions Before 30/09/2014	Amount of Additions After 30/09/2014	Amount Of Deductions for The Year	Total Gross Block 31/03/2015	Total Depreciation Up To 31/03/2015	Allowable Depn. for The Year 2014-2015 A/c	Transferred To the Profit & Loss A/c	Total Gross Dep.	Ch. W.D.V Balance at the End of the year 31/03/2015	Gy. W.D.V Balance at the End of the year 31/03/2015
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Building	2.00%	34102798.57	108810.00	793251.00	0.00	3490407.57	1306827.30	732428.00	0.00	4078255.80	28956317.64	28791880.64
2	Structure	2.00%	87865.00	0.00	0.00	0.00	87865.00	14493.00	1817.00	0.00	91255.00	71825.00	71825.00
3	Computer and Accessories	25.00%	3903437.00	121761.00	10100.00	0.00	4005208.00	2911977.00	38079.00	0.00	3010647.00	1779258.00	1301483.00
4	Library	10.00%	9574853.20	207962.00	1100.00	0.00	9783815.20	3996448.00	300000.00	0.00	2222112.00	2756643.20	2778607.20
5	Furniture & Laboratory Furniture	10.00%	7392052.10	0.00	0.00	0.00	7392052.10	3101582.50	429144.00	0.00	3510798.00	3842296.00	4291440.00
6	Vehicle	10.00%	1607081.00	0.00	0.00	0.00	1607081.00	201640.00	130444.00	0.00	412089.00	1179982.00	1304440.00
7	Plant, Machinery & Equipment												
	Dead Stock	10.00%	4037400.00	0.00	726793.00	0.00	4764193.00	1986490.00	347761.00	0.00	2114219.00	3486208.00	3571834.00
	Alcohol Dead Stock	10.00%	40444.00	0.00	0.00	0.00	40444.00	29159.00	1033.00	0.00	31112.00	42332.00	43332.00
	Laboratory Dead Stock	10.00%	951913.00	0.00	0.00	0.00	951913.00	295271.00	18154.00	0.00	454315.00	627247.00	684194.00
	Machinery	10.00%	823779.00	0.00	0.00	0.00	823779.00	318276.50	29643.00	0.00	359483.50	181787.00	206430.00
	Science Material	10.00%	1017066.01	91184.00	132266.00	0.00	1200516.01	4200649.00	42170.00	0.00	6422787.01	268327.00	4072015.00
	Spindle Material	10.00%	271309.00	0.00	40744.00	0.00	312053.00	96138.00	2004.00	0.00	116592.00	201861.00	176171.00
	Special Garden	10.00%	87882.00	0.00	0.00	0.00	87882.00	60458.00	3721.00	0.00	84185.00	31032.00	37224.00
	Caravan Dead Stock	10.00%	1400407.00	0.00	0.00	0.00	1400407.00	422115.00	8730.00	0.00	519940.00	880487.00	878287.00
	Generator and Sumpings	10.00%	172000.00	27825.00	8000.00	0.00	202025.00	18183.00	18888.00	0.00	28648.00	172077.00	182760.00
	S.C. TV Camera	10.00%	0.00	423292.00	0.00	0.00	423292.00	0.00	47329.00	0.00	47329.00	380903.00	0.00
	TOTAL BS.		21098529.38	162268.00	9127468.00	0.00	74434665.38	23772718.49	2952751.00	0.00	26156470.43	47568194.83	47326818.83

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THE SHIRPUR EDUCATION SOCIETY SHIRPUR  
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION  
AND RESEARCH ( M. PHARM) - SHIRPUR

AUDIT REPORT  
31 March 2015

**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT

H. No. 1698, Saraf Bazar, At. Shirpur, Dist - Dhule ☎ (02563) 255005, 255141

H. No. 1259 / 2, Behind Adarsha Pustakalya, Back Lane, Agra Road, Dhule ☎ (02562) 236435

**AUDIT REPORT**

To  
The Trustees / Principal  
**R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm )**  
**Shirpur**  
The Shirpur Education Society Shirpur.


We have audited the attached Balance Sheet of **R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm ) - Shirpur** the Branch of The Shirpur Education Society – Shirpur as at **31<sup>st</sup> March 2015** together with the Income and Expenditure Account for the year ended on that date annexed there to. These financial statements are the responsibility of the Institute. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the 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 examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best of our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2015 and ;
- (b) In the case of Income and Expenditure Account, of the **Deficit** for the year ended on that date.

PLACE :- Shirpur  
Date :- 24/06/2015

  
**CA VIJAY M. RATHI**  
M. No. 036599



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION**  
**AND RESEARCH ( M. PHARM) - SHIRPUR**

FINANCIAL STATEMENTS

31 March 2015

**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL**  
**EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2014 TO 31/03/2015**

<b>RECEIPTS</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b><u>TO OPENING BALANCES</u></b>		<b>4203642.81</b>
Cash In Hand	11163.00	
State Bank Of India A/c No - 32627029737	10145.00	
State Bank Of India A/c No. - 11301302523	895209.81	
The Shirpur People Bank A/c No - 001110002541	3029323.00	
Bank Of Maharashtra 20261772038	257802.00	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>434726.00</b>
F. D. R. Interest	377279.00	
Saving Bank Interest	57447.00	
<b><u>TO GRANTS</u></b>		<b>408650.00</b>
Examination Remuneration	408650.00	
<b><u>TO FEES</u></b>		<b>19580920.00</b>
Eligibility Fees	25800.00	
Examination Fees	567890.00	
Other Fees	845.00	
Submission Fees	500.00	
T. C. Fees	21500.00	
Transcript Fees	3500.00	
Tuition Fees	1890885.00	
<b><u>TO OTHER INCOME</u></b>		<b>153503.00</b>
Breakages	76700.00	
Discount	28774.00	
Prospectus	47000.00	
Salary Recovery	1029.00	
<b><u>TO SCHOLARSHIPS</u></b>		<b>11994776.00</b>
N. T. Scholarship	3512333.00	
O. B. C. Scholarship	7073720.00	
S. B. C. Scholarship	287828.00	
S. C. Scholarship	800845.00	
S. T. Scholarship	320050.00	
<b><u>TO FUNDS</u></b>		<b>7911349.39</b>
Depreciation Fund	3867544.39	
N M U Research Grants	65000.00	
Non Recurring Science & Technology DBT	88472.00	

**VIJAY M. RATHI**  
**B.COM,F.C.A**  
**CHARTERED ACCOUNTANT**

PAYMENTS	AMOUNT RS.	AMOUNT RS.
<b><u>BY TEACHING STAFF SALARY</u></b>		<b>13016805.00</b>
Basic Salary	6111870.00	
Dearness Allowance	4913008.00	
Grade Pay	1225000.00	
House Rent Allowance	618127.00	
Vehicle Allowance	148800.00	
	<hr/>	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		<b>3913846.00</b>
Basic Salary	3025115.00	
Dearness Allowance	531254.00	
Grade Pay	208800.00	
House Rent Allowance	100077.00	
Vehicle Allowance	48600.00	
	<hr/>	
<b><u>BY OTHER SALARY</u></b>		<b>3521240.00</b>
Cleaning Wages	998673.00	
Guest Lecturer	202215.00	
Medicinal Plant Maintenance Wages	608550.00	
Visiting Faculty Remuneration	225185.00	
Other Wages	726242.00	
Watchman Salary	762375.00	
	<hr/>	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		<b>194294.00</b>
P. F. Administrative Charges	22694.00	
P. F. Management Contribution	171600.00	
	<hr/>	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u></b>		<b>10840287.35</b>
Advertisement Expenses	198420.00	
Affiliation Fees	345000.00	
Animal House Expenses	551479.00	
Audit Fees	40954.00	
Bank Commission And Charges	948.00	
Binding Charges	26540.00	
Committee And Conference Expenses	75881.00	
Computer Expenses	341840.00	
Depreciation	3867544.39	
Electrical Expenses	79906.00	
Electrical Bill Expenses	201440.00	
Examination Remuneration	493989.00	
Fees Refund	4000.00	

R. P. S. Grant Non Recurring	1500000.00
R. P. S. Grant Recurring	33333.00
Recurring Science & Technology DBT	435000.00
Recurring Science And Engi. Research Board	450000.00
RGSTC Project	675000.00

**TO BRANCH INTERNAL**

R. C. Patel College Of Pharmacy (PhD)	600000.00
R.C.Patel Inst.Of Pharm.Edu & Research,(B.Pharm)	9818220.63
R.C.Patel Inst.Of Pharmacy (D.Pharm)	308875.00
The Shirpur Education Society, Shirpur - Central Office Shirpur	14823970.63

25551066.26

**TO ACCOUNTS AS PER CONTRA**

Group Insurance	3600.00
Income Tax	1147500.00
Life Insurance Premium	272868.00
People Bank Loan Deduction	73719.00
PhD Deduction	96000.00
Professional Tax	80875.00
Provident Fund	171600.00
Staff Welfare Fund	37400.00
T. D. S.	9688.00

1893250.00

**TO ANAMATS AND PAYABLES**

Biogeniux Med systems Pvt Ltd	49500.00
Chemsteer Scientific Services	39816.00
Excess Fees	4520731.00
Jain Pritam Sharad	27346.00
Labtek Instrument	190000.00
M & P Agencies (Mumbai)	30912.00
Prepaid Quick Heal Antivirus	16666.00

4874971.00

**TO INVESTMENTS**

F D R People Bank A/c No - 001140613019	1022438.00
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1022438.00



Flight transport And Hamali Expenses	4436.00
Fuel Expenses	312786.00
Function Expenses	7435.00
Generator Expenses	13376.00
Insurance Expenses	17859.00
Journals And Periodicals	5933.00
Laboratory Expenses	1124152.00
Medicinal Garden Expenses	31625.00
Mobile Expenses	341400.00
Municipal Taxes	2806.00
NAAC Accreditation Fees	12360.00
Office Expenses	15126.00
Postage & Courier Expenses	735.00
Printing And Stationary	35255.00
Professional Fees	23000.00
Quick Heal Expenses	16606.00
Recurring Sci & Eng research & Ayush Expenses	7170.00
Remuneration	8000.00
Repairs And Maintenance	226185.00
Research And Contingency Expenses	446697.00
Sports Expenses	18878.00
Stend Exps	1412500.00
Student, Excellence Award Expenses	13000.00
Telephone Expenses	7349.00
Tour Training And Seminar Expenses	15000.00
Traveling Expenses	205997.96
Vehicle Expenses	59219.00
Washing & Ironing Expenses	227400.00

#### BY SCHOLARSHIPS

N T Scholarship	3512333.00
Q B C Scholarship	6704965.00
S B C Scholarship	287828.00
S C Scholarship	800845.00
S T Scholarship	320050.00

11626021.00

#### BY FEES FOR UNIVERSITY PAYMENT

Central Assessment Programme Fees	43680.00
Eligibility Fees	28500.00
Examination Fees	589250.00
Mark sheet Fees	21700.00
N M U Other Fees Expenses	32625.00
Passing Certificate Fees	5280.00

721035.00

#### BY INVESTMENTS

F D R Dena Bank A/c No 028366001802	22784.00
F D R Dena Bank A/c No 028366032222	39812.00
F D R People Bank A/c No. - 001140613026	69598.00

132194.00

TOTAL RS. 78029292.46

PLACE SHIRPUR  
DATE 24/06/2015



Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR

<b>BY MOVABLE PROPERTIES</b>		<b>3171671.63</b>
A I C T E. Library	15530.00	
A I C T E. Science Equipment	2822150.63	
A I C T E. Computer Accessories And Software	36925.00	
Library	<b>88642.00</b>	
Science Equipments	208624.00	
<b>BY BRANCH INTERNAL</b>		<b>15335970.63</b>
R - C . Patel College Of Pharmacy (PhD)	600000.00	
R C Patel Inst.Of Pharm.Edu.& Research,(B.Pharm)	9818220.63	
R.C.Patel Inst.Of Pharmacy (D.Pharm)	308875.00	
The Shirpur Education Society, Shirpur - Central Office Shirpur	4608875.00	
<b>BY FUNDS</b>		<b>1235000.00</b>
Recurring Ayush Grants	470000.00	
Recurring Science And Engi. Research Board	765000.00	
<b>BY ACCOUNTS AS PER CONTRA</b>		<b>1893250.00</b>
Group Insurance	3600.00	
Income Tax	1147500.00	
Life Insurance Premium	272868.00	
People Bank Loan Deduction	73719.00	
PhD Deduction	96000.00	
Professional Tax	80875.00	
Provident Fund	171600.00	
Staff Welfare Fund	37400.00	
T D S.	9688.00	
<b>BY ANAMATS AND RECEIVABLES</b>		<b>3103907.00</b>
Chemsteer Scientific Services	19908.00	
Excess Fees	2948999.00	
Labtek Instrument	95000.00	
M & P Agencies (Mumbai)	40000.00	
<b>BY CLOSING BALANCES</b>		<b>9323570.85</b>
Cash In Hand	1176.00	
State Bank Of India A/c No - 32627029737	154269.00	
State Bank Of India A/c No. - 11301302523	361536.85	
The Shirpur People Bank A/c No - 001110002541	7069756.00	
Bank Of Maharashtra 20261772038	1736833.00	
<b>TOTAL RS.</b>		<b>78029292.46</b>

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
**VIJAY M. RATHI**  
 CHARTERED ACCOUNTANT



THE SHIRPUR EDUCATION SOCIETY SHIRPUR  
R. C. PATEL INSTITUTE OF PHARMACEUTICAL  
EDUCATION AND RESEARCH ( M. PHARM)  
SHIRPUR

**VIJAY M. RATHI**  
B.COM.F.C.A.  
**CHARTERED ACCOUNTANT**

STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED ON 31/03/2015


<u>EXPENDITURE</u>	<u>AMOUNT RS.</u>	<u>INCOME</u>	<u>AMOUNT RS.</u>
<u>TO EXPENDITURE ON THE</u> <u>OBJECT OF THE TRUST</u>		<u>BY INTEREST</u>	
Expenditure On The Object Of The Trust	32207507.35	F. D. R. Interest	377279.00
		Saving Bank Interest	57447.00
		<u>BY GRANTS</u>	
		Examination Remuneration	408650.00
		<u>BY FEES</u>	
		Eligibility Fees	25800.00
		Examination Fees	567890.00
		Other Fees	845.00
		Submission Fees	500.00
		T. C. Fees	21500.00
		Transcript Fees	3500.00
		Tuition Fees	18960885.00
		<u>BY OTHER INCOME</u>	
		Breakages	76700.00
		Discount	28774.00
		Prospectus	47000.00
		Salary Recovery	1029.00
		<u>BY INCOME AND EXPENDITURE</u>	
		Deficit Transfer to	
		Balance Sheet	11629708.35
<b>TOTAL RS.</b>	<b>32207507.35</b>	<b>TOTAL RS.</b>	<b>32207507.35</b>

PLACE SHIRPUR  
DATE: 24/06/2015

  
Principal

R. C. PATEL INSTITUTE OF PHARMACEUTICAL  
EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY SHIRPUR**  
**R. C. PATEL INSTITUTE OF PHARMACEUTICAL**  
**EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR**  
**BALANCE SHEET AS AT 31/03/2015**

<b>LIABILITIES</b>	<b>AMOUNT RS.</b>	<b>AMOUNT RS.</b>
<b>FUNDS</b>		<b>43060479.46</b>
Depreciation Fund	26894545.46	
I I P. C. Grant Non Recurring	500000.00	
I I P. C. Grant Recurring	59483.00	
Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00	
N M U Research Grants	65000.00	
Non Recurring Science & Technology DBT	885472.00	
Non Recurring Ayush Grants	250000.00	
Non Recurring Grants C.A.Y.T	200000.00	
Non Recurring Science And Engr. Research Board	785000.00	
R. P. S. Grant Non Recurring	10667645.00	
R. P. S. Grant Recurring	143334.00	
Recurring Science & Technology DBT	435000.00	
HGSTC Project	675000.00	
<b>BRANCH INTERNAL</b>		<b>73034683.62</b>
The Shirpur Education Society, Shirpur - Central Office Shirpur	73034683.62	
<b>ANAMATS AND PAYABLES</b>		<b>2991183.00</b>
Excess Fees	2522252.00	
Jain Pritam Sharad	27346.00	
O B C. Scholarship	441585.00	

**TOTAL RS. 119086346.08**

BY ACE SHIRPUR  
 DATE 24/06/2015

  
 Principal  
 R. C. PATEL INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH ( M. PHARM) - SHIRPUR

VIJAY M. RATHI  
B.COM, F.C.A  
**CHARTERED ACCOUNTANT**

ASSETS	AMOUNT RS.	AMOUNT RS.
<b>IMMOVABLE PROPERTIES</b>		<b>16858226.88</b>
Building	16858226.88	
<b>INVESTMENTS</b>		<b>2410651.00</b>
F D R Dena Bank A/c No 028366001802	267280.00	
F D R Dena Bank A/c No 028366032222	540115.00	
F D R People Bank A/c No. - 001140613026	1603256.00	
<b>MOVABLE PROPERTIES</b>		<b>39229354.83</b>
A. I. C. T. E. Dead Stock	495475.00	
A. I. C. T. E. Library	149211.74	
A. I. C. T. E. Science Equipment	11839455.84	
A. I. C. T. E. Computer Accessories And Software	720341.00	
Computer Software & Accessories	4124932.22	
O.G. Set	568260.00	
Dead Stock	3374503.00	
Furniture And Fixtures	449232.00	
Inverter & Battery	96000.00	
Language Lab Equipment	326600.00	
Library	1720767.96	
Science Equipments	14438491.07	
Vehicle	926085.00	
<b>ANAMATS AND RECEIVABLES</b>		<b>80088.00</b>
Cylinder Deposit	33500.00	
M & P Agencies (Mumbai)	9088.00	
Seminar Grant Receivable	37500.00	
<b>CASH AND BANK BALANCES</b>		<b>9323570.85</b>
Cash In Hand	1176.00	
Bank Of Maharashtra 20261772038	1736833.00	
State Bank Of India A/c No - 32627029737	154269.00	
State Bank Of India A/c No. - 11301302523	361536.85	
The Shirpur People Bank A/c No - 001110002541	7069756.00	
<b>INCOME AND EXPENDITURE</b>		<b>51184454.52</b>
Balance As Per Last Balance Sheet	39554746.17	
Add -Deficit for the year transferred from Income and Expenditure Account	11629708.35	
<b>TOTAL RS.</b>		<b>119086346.08</b>

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**R. C. Patel Institute of Pharmaceutical Education and Research (M Pharm)**

**The Shirpur Education Society Shirpur**

Significant Accounting Policies And The Remarks

For The Year Ending 31<sup>st</sup> March 2015

**1) SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

a) Depreciation is provided on Straight Line Method as per the provision and rates specified by Shikshan Shulk Samiti.

b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Straight Line Basis. The unit has Frozen the block of assets as existed on 31.03.2008 for calculation of Depreciation on Straight Line Basis and accordingly the depreciation is charged on the assets acquired during the year on the Straight Line Basis at the rates prescribed by the shikshan shulk samiti of the Govt. of Maharashtra.

**3) FIXED ASSETS :-**

a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.

b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.

c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets is capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

**5) GOVERNMENT GRANTS :-**

a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.


b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.


c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

**6) OTHER POINTS**

a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Place :- Shirpur  
Date :- 24/06/2015

  
Principal  
R. C. Patel Institute of  
Pharmaceutical  
Education and Research  
(M Pharm)

  
CA VIJAY M. RATHI  
M. No. 036599



**- THE SHIRPUR EDUCATION SOCIETY, SHIRPUR**  
**R. C. Patel Institute of Pharmaceutical Education and Research (M. Pharm)- Shirpur,**  
**YEAR:- 31ST MARCH 2015.**  
**Gross Block of Assets and Particulars of Depreciation.**

APPLICABLE TO SHIKSHAN SHULK SAMITI.

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block in on 01/04/2014	Amount of Additions in 2014-2015	Full value depreciated assets	Total Gross Block 31/03/2015	Total Depreciation Up To 31/03/2015	Full Value Depreciated Assets's	Allowable Depn. for This Year 2014-2015	Total
1	2	3	4	5	6	7	8	9	10	11
1	Building	3.00%	1947395.00	8.00	8.00	1542739.00	327604.26	0.00	326584.77	3766688.98
2	Computer and Accessories	25.00%	445222.22	36324.00	3521718.78	4495147.27	4278543.51	3521718.78	343387.12	4521900.23
3	Library	25.00%	164006.70	154172.00	1548227.27	1749268.70	1749081.27	1548227.27	15170.26	1751201.62
4	Furniture	10.00%	443888.00	8.00	8.00	443896.00	271760.00	0.00	44368.00	216128.00
5	Other Equipments	10.00%	2267682.29	2152774.63	0.00	27594586.91	12324444.35	0.00	2579816.69	17961453.64
6	Debt Stock	10.00%	3787719.00	0.00	0.00	3787719.00	2074814.18	0.00	378771.00	2454255.12
7	Laboratory Lab	10.00%	326600.00	8.00	8.00	326608.00	189960.00	0.00	32660.00	226420.00
8	D. G. Set	10.00%	882265.00	8.00	8.00	882265.00	294130.00	0.00	88226.00	248956.00
9	Vehicle	10.00%	926085.00	8.00	8.00	926085.00	374334.00	0.00	92608.00	463942.00
10	Inventory & Patience	10.00%	94000.00	8.00	8.00	94000.00	38400.00	0.00	9400.00	41000.00
<b>TOTAL RS.</b>										<b>60624855.20</b>
										<b>3171871.63</b>
										<b>5066346.02</b>
										<b>23027001.09</b>
										<b>6066946.02</b>
										<b>3867944.39</b>
										<b>26834545.43</b>

  
**R.C. Patel**  
 R.C. Patel Institute of Pharmaceutical Education and Research  
 Shirpur, Dist. Dahanu 425 625



