

**PES's Modern College of Commerce and Computer Studi**

Sector No. 21, Yamunanagar

Nigdi, Pune 411044

Direct Expenses

Total Expenditure Excluding Salary

1-Apr-17 to 31-Mar-18

	Direct Expenses	
	PES's Modern College of	
	1-Apr-17 to 31-Mar-18	
	Closing Balance	
Particulars	Debit	Credit
<b>General Expenditure Account</b>		
Advertisement	60048.00	
Affiliation Fee	292600.00	
Annual Day Expenses	20000.00	
Audit Fee	8720.00	
College Days Celebration	420.00	
Eligibility	61310.00	
Ex Gratia	1500.00	
I Card Expenses	6791.00	
Independence Day Programme	2376.00	
Inducation Program & Parent Meet	7920.00	
Local Conveyance	2956.00	
Local Selection Committi Exp	8100.00	
Maintenace ( Computer )	100.00	
Maintenance Genterator	12500.00	
Meeting Exp.	6134.00	
Misc Expenses	1248.00	
National Unity Day (NSS)	400.00	
Postages	339.00	
Principal Selection Commuty	21883.00	
Priting & Stationary	7285.00	
Property Tax	141276.00	
Sports Expenses	6103.00	
Sports - Pro Rata to SPPU	2070.00	
Student Welfare Fund - Pro Rata	34648.00	
Travilling Exp.	572.00	
<b>Office Contingencies</b>		
Tea & Refreshment	2189.00	
Bank Charges	1606.00	
Building Rent	400000.00	
NSS 1700690	500.00	
NSS CAMP EXP	2100.00	
<b>Grand Total</b>	<b>1113694.00</b>	

**Accountant**

P. E. S. Modern College Of Commerce  
And Computer Studies,  
Yamuna Nagar, Nigdi Pune - 44.

**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**PES's Modern College of Commerce and Computer Studi**

Sector No. 21, Yamunanagar

Nigdi, Pune 411044

**Direct Expenses****Total Expenditure Excluding Salary**

1-Apr-18 to 31-Mar-19

Particulars	Direct Expenses	
	PES's Modern College of Commerce and Computer Studi	
	1-Apr-18 to 31-Mar-19	
	Closing Balance	
	Debit	Credit
<b>General Expenditure Account</b>		
Advertisement	90181.00	
Affiliation Fee	24000.00	
Allowances to Chairman LMC	1518.00	
Allowance to Co - Ordinator	5000.00	
Allownces to Visitor	10000.00	
Annual Day Expenses	15450.00	
Audit Fee	5180.00	
Building Development	20020.00	
Contribution to Shahid Nidhi	2634.00	
Digital Marketing	7080.00	
Electricity Bill	74920.00	
Eligibility	81290.00	
Ex Gratia	3000.00	
I Card Expenses	14249.00	
Local Conveyance	5475.00	
Local Selection Committi Exp	9128.00	
Maintenance Cleaning and Housekeeping	84260.00	
Maintenace ( Computer )	12082.00	
Maintenance Bulding	8208.00	
Maintenance Electricals	15593.00	
Maintenance Genterator	2500.00	
Meeting Exp.	6696.00	
Misc Expenses	6881.00	
Priting & Stationary	170709.00	
Professional Charges	17175.00	
Property Tax	129060.00	
Security Charges / Bounser	104581.00	
Seminar & Workshop	88865.00	
Sports Expenses	10007.00	
Sports - Pro Rata to SPPU	3764.50	
Telephone Bill	16932.00	
Travilling Exp.	1308.00	
UNIVERSITY EXAM	2524.00	
Water Bill	6376.00	
Website Charges	3422.00	
<b>Office Contingencies</b>		
Xerox & Typing	690.00	
<b>Student Activities Expenses</b>		
Rotract Club Activities	1706.00	
Bank Charges	2020.26	
Building Rent	400000.00	
PF Expenses	107892.00	
Student - Pro Rata	78940.00	
<b>Grand Total</b>	<b>1651316.76</b>	


**Principal**

P. E. Society's

**Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044**

**Accountant**
**P. E. S. Modern College Of Commerce  
And Computer Studies,**


**PES's Modern College of Commerce and Computer Studi**

Sector No. 21, Yamunanagar

Nigdi, Pune 411044

**Direct Expenses****Total Expenditure Excluding Salary**

1-Apr-19 to 31-Mar-20

Direct Expenses	
PES's Modern College of Commerce and Computer Studi	
Particulars	1-Apr-19 to 31-Mar-20
Closing Balance	
	Debit
General Expenditure Account	
Advertisement	50175.00
Affiliation Fee	238000.00
Annual Day Expenses	5398.00
Audit Fee	8228.00
Cleaning Expenses	4220.00
Diesel	5000.00
Electricity Bill	69900.00
Ex Gratia	3000.00
Faculty Development Programme	500.00
Fire Safety	6510.00
Id Card Expenses	14867.00
Inducation Program & Parent Meet	12792.00
Internet Charges	56200.00
Local Conveyance	186610.00
Maintenance Cleaning and Housekeeping	131673.00
Maintenance ( Computer )	32007.00
Maintenance Building	42733.00
Maintenance Electricals	136309.00
Meeting Exp.	30148.00
Misc Expenses	1852.00
News Paper & Periodicals	4532.00
Postages	463.00
Printing & Stationary	179834.00
Professional Charges	27040.00
Property Tax	129118.00
Pro Rata	95340.00
Security Charges / Bounser	61400.00
Seminar & Workshop	14616.00
Sports Expenses	15246.00
Telephone Bill	22773.00
Training and Placement	12480.00
Uniform Exp.	3570.00
Vridhi Online Admission Charges	16419.00
Water Bill	21508.00
Website Charges	22000.00
Membership	
Library Membership Fee	1000.00
Maratha Chamber of Commerce Ind & Agriculture	3540.00
Office Contingencies	
Tea & Refreshment	2773.00
Xerox & Typing	3708.00
Student Activities Expenses	
Extra - Curricular Activities	2712.00
INDUSTRIAL VISIT	10000.00
Job Fair Expenses	63094.00
Bank Charges	7953.20
Building Rent	400000.00
PF Expenses	246866.00
<b>Grand Total</b>	<b>2404107.20</b>


**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**Accountant**

E. S. Modern College Of Commerce  
& Computer Studies



**PES's Modern College of Commerce and Computer Studi**

Sector No. 21, Yamunanagar

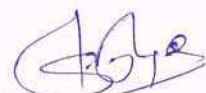
Nigdi, Pune 411044

**Direct Expenses**

Total Expenditure Excluding Salary

1-Apr-20 to 31-Mar-21

Direct Expenses		
PES's Modern College of Commerce and Computer Studi		
1-Apr-20 to 31-Mar-21		
Closing Balance		
Particulars	Debit	Credit
<b>General Expenditure Account</b>		
Advertisement	40000.00	
Affiliation Fee	58600.00	
Audit Fee	15000.00	
Building Development	176934.00	
Cleaning Expenses	5780.00	
Diesel	1000.00	
Donation to CM Relief Fund	104.00	
Electricity Bill	7830.00	
Eligibility	67670.00	
Employer's Contribution - Prov Fund	264722.00	
Ex Gratia	2500.00	
Fire Safety	297659.00	
Local Conveyance	137170.00	
Maintenace Cleaning and Housekeeping	90900.00	
Maintenace ( Computer )	500.00	
Maintenance Electricals	50425.00	
OFFICE EXP.	28290.00	
Printing & Stationary	23296.00	
Professional Charges	27903.00	
Property Tax	243433.00	
Security Charges / Bounser	41000.00	
Sports Expenses	11865.00	
Telephone Bill	24126.00	
UNIVERSITY EXAM	4699.00	
Vridhi Annual Maintainence Charges	11800.00	
Website Charges	8510.00	
<b>Office Contingencies</b>		
Tea & Refreshment	2747.00	
<b>Student Activities Expenses</b>		
Extra - Curricular Activities	6089.00	
Job Fair Expenses	5810.00	
Studant Welfare Fund	5000.00	
Bank Charges	4998.48	
Building Rent	1000000.00	
<b>Grand Total</b>	<b>2666360.48</b>	

  
**Accountant**P. E. S. Modern College Of Commerce  
And Computer Studies,  
Yamuna Nagar, Nigdi, Pune - 44,**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**PES's Modern College of Commerce and Computer Studi**


Sector No. 21, Yamunanagar

Nigdi, Pune 411044

**Direct Expenses****Total Expenditure Excluding Salary**

1-Apr-21 to 31-Mar-22

Direct Expenses		
PES's Modern College of Commerce and Computer Studi		
1-Apr-21 to 31-Mar-22		
Closing Balance		
Particulars	Debit	Credit
General Expenditure Account		
Advertisement	171200.00	
Affiliation Fee	240600.00	
Audit Fee	15000.00	
Bulding Maintenance	1827658.00	
Cleaning Expenses	5660.00	
Diesel	3000.00	
Electricity Bill	45280.00	
Eligibility	124310.00	
Employer's Contribution - Prov Fund	261486.00	
Ex Gratia	4500.00	
Local Conveyance	157213.00	
Maintenance Cleaning and Housekeeping	154328.00	
Maintenance Electricals	4900.00	
Maintenance Genterator	8589.00	
News Paper & Periodicals	8235.00	
OFFICE EXP.	6731.00	
PF Admin Charges	10460.00	
Printing & Stationary	47907.00	
Professional Charges	34118.00	
Property Tax	198268.00	
Student Welfare Fund - Pro Rata	115188.00	
Teacher Approval Charges SPPU	1010.00	
Telephone Bill	13044.00	
Travelling Exp.	3500.00	
Vriddhi Online Admission Charges	13970.00	
Website Charges	17360.00	
Office Contingencies		
Tea & Refreshment	5724.00	
Xerox & Typing	7331.00	
Bank Charges	9197.36	
Building Rent	400000.00	
Student - Pro Rata	115512.00	
Grand Total	4031279.36	

  
**Accountant**

P. E. S. Modern College Of Commerce  
And Computer Studies,  
Yamuna Nagar, Nigdi, Pune - 44,

  
**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**PROGRESSIVE EDUCATION SOCIETY'S**  
**Modern College of Commerce & Computer Studies**  
**NIGDI, PUNE - 411 044.**

**STATUTORY AUDIT REPORT**

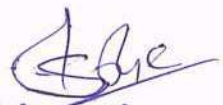
**F.Y.2017-18**

---

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 24450677



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE  
PUNE - 411 004.  
PHONE - 020- 24450677

Ref. No.:- ST/Audit/25

Date: -14.08.2018

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

Sub.:- Statutory Audit Report of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ended 31.03.2018.

Ref.:- Your letter No. PES/972/2017-2018 dated 09.03.2018.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ending on 31<sup>st</sup> March, 2018 as per the books of accounts maintained & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

DATE: -14.08.2018  
PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE  
PUNE - 411 004.  
PHONE - 020- 24450677

**AUDIT REPORT**

I have audited the attached Balance Sheet of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044, as on 31.03.2018 and Income and Expenditure Account for period from 01.04.2017 to 31.03.2018 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view.
  - (a) In case of Balance Sheet of the state of affairs of the P.E.Society's Modern College of Commerce & Computer Studies,, Yamunanagar, Nigdi, Pune - 411044 as on 31.03.2018.
  - (b) In case of Income & Expenditure Account of the deficit for the year ended as on that date.

DATE: -14.08.2018

PLACE: - PUNE



52

SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE  
PUNE - 411 004.  
PHONE - 020- 24450677

**Ref. No.:-** ST/Audit/25

**Date:-** 14.08.2018

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

**Sub.:-** Statutory Audit Report of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ended 31.03.2018.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ending on 31<sup>st</sup> March, 2018 as per the computerized books of accounts maintained & relevant records kept by Institute of Management & Career Development (Commerce & computer study Unit) & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

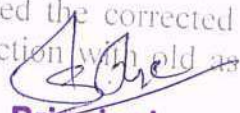
**1. INTERNAL AUDIT AND INTERNAL CONTROL:-**

Internal Audit of the unit is conducted by CA D.V. Sathbhai. His report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks should be rectified or ratified at an earliest.

During the course of Audit, it was noticed that the financial statements prepared by the unit were having some mistakes. In fact the internal Audit was conducted & still there were some accounting problems.

At the request of management of P.E. Society, the Financials were changed by the unit for true & fair view & we have audited the corrected financials & reported on that basis. Our comments are in connection with old as well as new finalized data.



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



## 2. FINANCIAL POSITION:-

The financial position of the Modern College of Commerce & Computer Studies, as on 31.03.2018 is as follows as compared to earlier year.

Particulars	31.03.2017 Amt. (Rs.)	31.03.2018 Amt. (Rs.)
<b>Assets: -</b>		
<u>Fixed Asset</u>		
Computer	00.00	2,17,120.00
Laibrary Books	1,968.00	1,180.80
Fixed Deposit	00.00	11,12,000.00
Advance to P E Society	00.00	59,704.00
Advance to salary	00.00	6,05,000.00
<u>Cash And Bank Balance</u>		
Cash in Hand	00.00	00.00
Bank of Maharashtra A/c 3065	00.00	9,635.00
Bank of Maharashtra A/c-2078	56,674.00	00.00
<b>Total: -</b>	<b>58,642.00</b>	<b>20,04,639.80</b>
<b>Liabilities: -</b>		
Advance From PE Society		
Advance From Vidyarthi Bhandar	4,200.00	4,200.00
Income & Expenditure	26,442.00	17,62,415.80
Current Liabilities	28,000.00	19,74,785.00
<b>Total: -</b>	<b>58,642.00</b>	<b>20,04,639.80</b>

From these figures in the table it can be seen that the financial position of the P.E.Society's Institute of Management & Career Development (Commerce & computer study Unit) not has changed much in the year under audit as compared to the financial position as on 31.03.2018.

## 3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2018 is as follows:

### 3-A) LIABILITIES:-

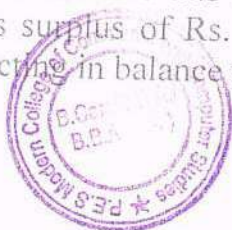
3-A-1) Advance From Vidyarthi Bhandar : - Rs. 4,200.00

3-A-2) Student Deposit :-Rs. 28,000.00

This amount stands continued like last year.

3-B-3) Income & Expenditure A/C: - Rs. 17,62,415.80

The opening balance of this account was Rs. 26,442.00. During the year under audit, there is surplus of Rs. 17,35,973.80. Hence closing balance of Rs. 17,62,415.80 is reflecting in balance sheet as on 31.03.2018.



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044





**3-A-4) Caution Money :-Rs. 2,14,000.00**

During the year under audit there was amount of Rs.2,18,000.00 received and payment of Rs.4,000.00, Hence closing balance reflecting as on 31.03.2018 is Rs.2,14,000.00.

**3-A-5) Revenue Stamp :-Rs. 4.00**

During the year under audit there was amount of Rs.4.00 deducted from salary. Hence closing balance reflecting as on 31.03.2018 is Rs. 4.00.

**3-B) ASSETS:-**

**3-B-2) Fixed Assets: - Rs. 2,18,300.80**

The opening balance of Fixed Asset as on 01.04.2017 as Rs.1,968.00. During the year under audit there were addition of Rs.2,71,400.00 and after charging the depreciation of Rs. 55,067.20 on the fixed assets, closing balance of Rs. 2,18,300.80 is reflected in the balance sheet as on 31.03.2018.

**3-B-3) Investment:- Rs. 11,12,000.00**

The opening balance as on 01.04.2017 was Rs.00.00 During the year under audit new Fixed Deposit worth Rs.26,12,000.00 were made and FD worth Rs.15,00,000.00 was closed. Hence, closing balance of Rs.11,12,000.00 was reflected in balance sheet a on 31.03.2018.

**3-B-4) Advance To P. E. Society: - Rs. 59,704.00**

During the year under Audit the unit has payment of Rs.59,704.00 Hence, closing balance of Rs.59,704.00 was reflected in balance sheet a on 31.03.2018.

**3-B-5) Advance To Salary : - Rs. 6,05,000.00**

During the year under Audit the unit has payment of Rs. 6,05,000.00 . Hence, closing balance of Rs. 6,05,000.00 was reflected in balance sheet a on 31.03.2018.

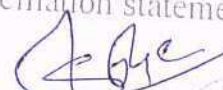
**3-B-6-c) Cash and Bank Balance: – Rs. 9,635.00**

The Cash and Bank balance is as follows:

Cash in hand	:	00.00
Bank OF Maharashtra	:	9,635.00

The cash as shown in the books as on 31.3.2018 is correct. The bank balance was found correct as per bank book subject to bank reconciliation statement.



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**4) Special Remarks:-**

**4-1) Cash Payment:-**

Date	Particular	Amount (Rs.)	Remark
23.08.2018	Annual Day Paid to Shivmudra Professional Sound & Services	13,500.00	Cash payment made exceeds Rs. 10,000.00

4-3) During the year under audit inter branch balances are not matched, we suggest inter branch balances should be matched and reconciled.

**5) GENERAL SUGGESTIONS:**

5-1) Fees reconciliation of all fees should be made at the end of the year.

5-2) Visitors should check the cash in hand periodically.

5-3) Balance confirmation letters regarding various advances payable & receivable at the end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) All Payment vouchers should be serially numbered and filed.

5-5) As far as possible Cash payments should be avoided for internal control purpose.

**Other remarks given by CA D.V.Sathbhai in the Internal Audit Report stand continued.**

We are thankful to the Chairman of the School Committee, Principal & staff members of the P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for their kind co-operation extended to us during the course of our audit.

DATE: -14.08.2018

PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO : 038833

**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



# PES's Modern College of Commerce and Computer Studi

Sector No. 21, Yamunanagar

Nigdi, Pune 411044

## Receipts and Payments

1-Apr-2017 to 31-Mar-2018

Page 1

Receipts	1-Apr-2017 to 31-Mar-2018	Payments	1-Apr-2017 to 31-Mar-2018
<b>Opening Balance</b>	<b>56,674.00</b>	<b>Current Liabilities</b>	<b>8,336.00</b>
Bank Accounts	56,674.00	Endowment Fund	4,336.00
<b>Current Liabilities</b>	<b>2,18,360.00</b>	Caution Money	4,000.00
Endowment Fund	356.00	<b>Fixed Assets</b>	<b>2,71,400.00</b>
Revenue Stamp	4.00	Computers	2,71,400.00
Caution Money	2,18,000.00	<b>Investments</b>	<b>26,12,000.00</b>
<b>Investments</b>	<b>15,00,000.00</b>	FD No. 60296810872	15,00,000.00
FD No. 60296810872	15,00,000.00	FD No. 60305141393	9,00,000.00
<b>Direct Incomes</b>	<b>33,58,721.00</b>	Fixed Deposit for Caution Money	2,12,000.00
Interest On FD	11,344.00	<b>Current Assets</b>	<b>6,64,704.00</b>
Interest on Saving Bank Account	2,207.00	Loans & Advances (Asset)	6,64,704.00
<b>MISC RECEIPT</b>	<b>1,020.00</b>	<b>Direct Incomes</b>	<b>1,75,165.00</b>
Pes Modern College CCS-Examination-60296224241	1,43,365.00	Pes Modern College CCS-Examination-60296224241	1,43,365.00
BBA (CA)-Fee- I (17-18), II(18-19), III(19-20)	7,37,740.00	BBA (CA)-Fee- I (17-18), II(18-19), III(19-20)	16,200.00
BBA-Fee- I (17-18), II(18-19), III(19-20)	11,85,490.00	BBA-Fee- I (17-18), II(18-19), III(19-20)	9,000.00
B.Com-Fee- I (17-18), II(18-19), III(19-20)	12,77,555.00	B.Com-Fee- I (17-18), II(18-19), III(19-20)	6,600.00
		<b>Direct Expenses</b>	<b>13,92,515.00</b>
		Advertisement	60,048.00
		Affiliation Fee	2,92,600.00
		Annual Day	20,000.00
		Audit Fee	8,720.00
		Bank Charges	1,606.00
		Building Rent	4,00,000.00
		College Days Celebration	420.00
		Eligibility	61,310.00
		Ex Gratia	1,500.00
		Id Card Expenses	6,791.00
		Independence Day Programme	2,376.00
		Induction Programme	7,920.00
		Local Conveyance	2,956.00
		Local Selection Committ Exp	8,100.00
		Maintenance Computer	100.00
		Maintenance Generator	12,500.00
		Management Charges	1,00,000.00
		Meeting Exp.	6,134.00
		Misc Expenses	1,248.00
		National Unity Day (NSS)	400.00
		NSS 1700690	500.00
		NSS CAMP EXP	2,100.00
		Office Stationery	7,285.00
		Postage	339.00
		Principal Selection Commuty	21,883.00
		Property Tax	1,41,276.00
		Salary - Non Teaching	81,571.00
<b>Carried Over</b>	<b>51,33,755.00</b>	<b>Carried Over</b>	<b>51,24,120.00</b>



Principal

P.E. Society's Modern College of  
Commerce and Computer Studies



continued ...

PES's Modern College of Commerce and Computer Studi

Receipts and Payments

Page 2

Receipts	1-Apr-2017 to 31-Mar-2018	Payments	1-Apr-2017 to 31-Mar-2018
Brought Forward	51,33,755.00	Brought Forward	51,24,120.00
		Social Welfare Fund - Pro Rata	34,648.00
		Sports Exp.	6,103.00
		Sports - Pro Rata to SPPU	2,070.00
		Tea & Refreshment	2,189.00
		Travelling Exp.	572.00
		Visiting Faculty Honorarium	97,250.00
		Closing Balance	9,635.00
		Bank Accounts	9,635.00
Total	51,33,755.00	Total	51,33,755.00



AS PER MY REPORT OF  
EVEN DATE

SL

Shri K. Inamdar  
CHARTERED ACCOUNTANT  
M.No.036833

14 AUG 2018

Principal

P.E. Society's Modern College of  
Commerce and Computer Studies  
Yamunanagar, Nigdi, Pune - 411 004





**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Profit & Loss A/c**  
1-Apr-2017 to 31-Mar-2018

Particulars	1-Apr-2017 to 31-Mar-2018	Particulars	1-Apr-2017 to 31-Mar-2018
<b>Direct Expenses</b>	<b>13,92,515.00</b>	<b>Direct Incomes</b>	<b>31,83,556.00</b>
Advertisement	60,048.00	B.A. Fee (1713-1718) (1500)	7,21,540.00
Affiliation Fee	2,92,600.00	BBA Fee (1713-1718) (1500)	11,76,490.00
Annual Day	20,000.00	B.Com. Fee (1713-1718) (1500)	12,70,955.00
Audit Fee	8,720.00	Interest On FD	11,344.00
Bank Charges	1,606.00	Interest on Saving Bank Account	2,207.00
Building Rent	4,00,000.00	MISC RECEIPT	1,020.00
College Days Celebration	420.00		
Eligibility	61,310.00		
Ex Gratia	1,500.00		
Id Card Expenses	6,791.00		
Independence Day Programme	2,376.00		
Induction Programme	7,920.00		
Local Conveyance	2,956.00		
Local Selection Committ Exp	8,100.00		
Maintenance Computer	100.00		
Maintenance Generator	12,500.00		
Management Charges	1,00,000.00		
Meeting Exp	6,134.00		
Misc Expenses	1,248.00		
National Unity Day (NSS)	400.00		
NSS 1700690	590.00		
NSS CAMP EXP	2,100.00		
Office Stationery	7,265.00		
Postage	339.00		
Practical Session Committ	21,883.00		
Property Tax	1,41,276.00		
Salary - Non Teaching	81,571.00		
Endo-Wellfare Fund Pro Rata	34,648.00		
Sports Exp	6,103.00		
Sports - Pro Rata to SPPL	2,070.00		
Tea & Refreshment	2,189.00		
Travelling Exp	572.00		
Using Faculty Honorarium	97,250.00		
<b>Indirect Expenses</b>	<b>55,067.20</b>		
Depreciation	55,067.20		
<b>Net Profit</b>	<b>17,35,973.80</b>		
<b>Total</b>	<b>31,83,556.00</b>	<b>Total</b>	<b>31,83,556.00</b>



*(Signature)*  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



AS PER MY REPORT OF  
EVEN DATE

*(Signature)*  
Shri K. K. Inamdar  
CHARTERED ACCOUNTANT  
M.No. 038833

11 APR 2018

*(Signature)*  
**Principal**  
P.E. Society's Modern College of  
Commerce and Computer Studies  
Yamunanagar, Nigdi, Pune - 411 044



**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Balance Sheet**  
1-Apr-2017 to 31-Mar-2018

Liabilities	as at 31-Mar-2018	Assets	as at 31-Mar-2018
<b>Capital Account</b>		<b>Fixed Assets</b>	
Accumulated Income & Expenditure A/c	17,62,415.80	Computers	2,17,120.00
		Library Books	1,180.80
<b>Loans (Liability)</b>		<b>Investments</b>	
<b>Current Liabilities</b>	2,42,224.00	Fixed Deposit for Caution Money	2,12,000.00
Caution Money	2,14,000.00	FD No. 60305141393	9,06,000.00
Advance From Vidyarthi Bhandar	4,200.00		
Endowment Fund	(-)3,980.00	<b>Current Assets</b>	6,74,339.00
Revenue Stamp	4.00	Closing Stock	
Student Deposit	28,000.00	Loans & Advances (Asset)	6,64,704.00
		Bank Accounts	9,635.00
<b>Profit &amp; Loss A/c</b>			
Opening Balance			
Current Period	17,35,973.80		
Less: Transferred	17,35,973.80		
<b>Total</b>	<b>20,04,639.80</b>	<b>Total</b>	<b>20,04,639.80</b>



AS PER MY REPORT OF  
EVEN DATE

Shrish K. Inamdar  
CHARTERED ACCOUNTANT  
M.No. 038833

14 AUG 2018

Principal

P.E. Society's Modern College of  
Commerce and Computer Studies  
Yamunanagar, Nigdi, Pune - 411 044



Principal

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**PROGRESSIVE EDUCATION SOCIETY'S**  
**Modern College of Commerce & Computer Studies**  
**NIGDI, PUNE - 411 044.**


**STATUTORY AUDIT REPORT**

**F.Y.2018-19**

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASHI SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE  
PUNE - 411 004.  
PHONE - 020- 29800677

Ref. No.: ST/Audit/73

Date: - 25.3.19

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

Sub.: Statutory Audit Report of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ended 31.03.2019.

Ref.: Your letter No. PES/787/2018-2019 dated 28.01.2019.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ending on 31<sup>st</sup> March, 2019 as per the books of accounts maintained & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

DATE: - 25.3.19  
PLACE: - PUNE



2

SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038873

  
**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE  
PUNE - 411 004.  
PHONE - 020- 29800677

**AUDIT REPORT**

I have audited the attached Balance Sheet of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044, as on 31.03.2019 and Income and Expenditure Account for period from 01.04.2018 to 31.03.2019 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
  - (a) In case of Balance Sheet of the state of affairs of the P.E.Society's Modern College of Commerce & Computer Studies,, Yamunanagar, Nigdi, Pune - 411044 as on 31.03.2019.
  - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.

DATE: -  
PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833  
Principal  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE  
PUNE - 411 004.  
PHONE - 020- 29800677

Ref. No.: - ST/Audit/73

Date: - 25 SEP 2019

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

**Sub.:-** Statutory Audit Report of P.E.Society's Modern College of  
Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044  
for the year ended 31.03.2019.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of  
Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the  
year ending on 31<sup>st</sup> March, 2019 as per the computerized books of accounts  
maintained & relevant records kept by Institute of Management & Career  
Development (Commerce & computer study Unit) & as per the information &  
explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

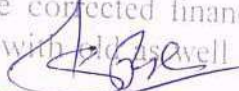
**1. INTERNAL AUDIT AND INTERNAL CONTROL:-**

Internal Audit of the unit is conducted by CA D.V. Sathbhai. His report is on  
the record. We have gone through the said report and tried to rectify or regularize  
the remarks. We suggest that all the pending remarks should be rectified or ratified  
at an earliest.

During the course of Audit, it was noticed that the financial statements  
prepared by the unit were having some mistakes. In fact the internal Audit was  
conducted & still there were some accounting problems.

At the request of management of P.E. Society, the Financials were changed  
by the unit for true & fair view & we have audited the corrected financials &  
reported on that basis. Our comments are in connection with old as well as new  
finalized data.



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



## 2. FINANCIAL POSITION:-

The financial position of the Modern College of Commerce & Computer Studies, as on 31.03.2019 is as follows as compared to earlier year.

Particulars	31.03.2018 Amt. (Rs.)	31.03.2019 Amt. (Rs.)
<b>Assets: -</b>		
Fixed Asset	2,18,300.80	2,12,200.48
Fixed Deposit	11,12,000.00	47,06,000.00
Advance to P E Society	59,704.00	7,36,600.00
Advance to salary	6,05,000.00	6,05,000.00
Cash And Bank Balance		
Cash in Hand	00.00	4.00
Bank of Maharashtra A/c 3065	9,635.00	62,485.24
<b>Total: -</b>	<b>20,04,639.80</b>	<b>62,94,235.72</b>
<b>Liabilities: -</b>		
Advance From Vidyarthi Bhandar	4,200.00	4,200.00
Income & Expenditure	17,62,415.80	57,60,481.72
Current Liabilities	2,38,024.00	5,29,554.00
<b>Total: -</b>	<b>20,04,639.80</b>	<b>62,94,235.72</b>

From these figures in the table it can be seen that the financial position of the P.E.Society's Institute of Management & Career Development (Commerce & computer study Unit) has changed in positive manner in the year under audit as compared to the financial position as on 31.03.2018.

## 3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2019 is as follows:

### 3-A) LIABILITIES:-

3-A-1) Advance From Vidyarthi Bhandar : - Rs. 4,200.00

3-A-2) Student Deposit :-Rs. 28,000.00

This amount stands continued like last year.

3-B-3) Income & Expenditure A/C: - Rs. 57,60,481.720

The opening balance of this account was Rs. 17,62,415.80. During the year under audit, there is surplus of Rs. 39,72,065.92. Hence closing balance of Rs. 57,60,481.72 is reflecting in balance sheet as on 31.03.2019.

During our audit it was observed that unit has received Rs. 28,000.00 in bank account on 11.06.2018 which includes caution money Rs. 2,000.00 and Rs. 26,000.00 of which no explanation is available. The said amount received of Rs.26,000.00 should routed thru income and expenditure account and not directly thru accumulated income and expenditure account.



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**3-A-4) Caution Money :-Rs. 5,09,830.00**

During the year under audit amount of Rs.3,00,830.00 was received and payment of Rs.5,000.00 was made, Hence closing balance of Rs.5,09,830.00 is reflected in Balance Sheet as on 31.03.2019.

**3-A-5) Revenue Stamp :-Rs. 4.00**

This amount stands continued like last year.

**3-B) ASSETS:-**

**3-B-1) Fixed Assets: - Rs. 2,12,200.48**

The opening balance of Fixed Asset as on 01.04.2018 was Rs.2,18,300.80. During the year under audit there were addition of Rs.1,14,034.00 and after charging the depreciation of Rs. 1,20,134.32 on the fixed assets, closing balance of Rs. 2,12,200.48 is reflected in the balance sheet as on 31.03.2019.

**3-B-3) Investment:- Rs. 47,06,000.00**

The opening balance as on 01.04.2018 was Rs.11,12,000.00 During the year under audit new Fixed Deposit worth Rs.44,94,000.00 were made and FD worth Rs.9,00,000.00 was closed. Hence, closing balance of Rs.47,06,000.00 is reflected in the balance sheet as on 31.03.2019.

**3-B-4) Advance To P. E. Society: - Rs. 7,36,600.00**

During the year under Audit the unit has made payment of Rs.6,76,896.00 to the society. Hence, closing balance of Rs.7,36,600.00 was reflected in balance sheet a on 31.03.2019.

**3-B-5) Advance To Salary : - Rs. 6,05,000.00**

This amount stands continued like last year. It is recommended to recover the same as earliest as possible.

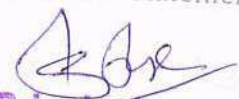
**3-B-6-c) Cash and Bank Balance: – Rs. 34,431.24**

The Cash and Bank balance is as follows:

Cash in hand	:	4.00
Bank OF Maharashtra	:	34,431.24

The cash as shown in the books as on 31.3.2019 is correct. The bank balance was found correct as per bank book subject to bank reconciliation statement.



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



#### 4) Special Remarks:-

4-1) During the year under audit inter branch balances are not matched, we suggest inter branch balances should be matched and reconciled.

4-2) During the year under audit it is observed that bank reconciliation was not done properly hence balance of bank is not in conformity with the bank statement provided for verification.

4-3) The internal audit of the unit was conducted by CA D. V. Sathbhai. His draft audit report is received at unit office. It is the practice of this internal auditor to only give Draft Audit Report.

Final Audit report should be asked for and be kept on record, otherwise the intention of appointing internal auditor lacks in letter and spirit.

#### 5) GENERAL SUGGESTIONS:

5-1) Fees reconciliation of all fees should be made at the end of the year.

5-2) Visitors should check the cash in hand periodically.

5-3) Balance confirmation letters regarding various advances payable & receivable at the end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) All Payment vouchers should be serially numbered and filed.

5-5) As far as possible Cash payments should be avoided for internal control purpose.

Other remarks given by CA D.V.Sathbhai in the Internal Audit Report stand continued.

We are thankful to the Chairman of the School Committee, Principal & staff members of the P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for their kind co-operation extended to us during the course of our audit.

DATE: - 25 SEP 2014  
PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO : 038832

**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

# PES's Modern College of Commerce and Computer Studi

Sector No. 21, Yamunanagar

Nigdi, Pune 411044

## Receipts and Payments

1-Apr-2018 to 31-Mar-2019

Receipts	1-Apr-2018 to 31-Mar-2019	Payments	1-Apr-2018 to 31-Mar-2019
<b>Opening Balance</b>	<b>9,635.00</b>	<b>Current Liabilities</b>	<b>1,99,342.00</b>
Bank Accounts	9,635.00	TDS - Maintenance Cleaning	780.00
<b>Capital Account</b>	<b>26,000.00</b>	Tds Printing & Supply	942.00
Accumulated Income & Expenditure A/c	26,000.00	TDS - Security Charges	1,220.00
<b>Current Liabilities</b>	<b>3,82,980.00</b>	Caution Money	5,000.00
TDS - Maintenance Cleaning	780.00	Pay & Allowances	1,91,400.00
Tds Printing & Supply	942.00	<b>Fixed Assets</b>	<b>1,14,034.00</b>
TDS - Security Charges	1,220.00	Furniture	19,000.00
Caution Money	2,99,830.00	Library Books	76,062.00
Pay & Allowances	80,208.00	Printer	18,972.00
<b>Investments</b>	<b>9,00,000.00</b>	<b>Investments</b>	<b>44,94,000.00</b>
FD No. 60305141393	9,00,000.00	FD No. 60308526288	1,00,000.00
<b>Direct Incomes</b>	<b>83,52,036.00</b>	FD.No. 60315209997	10,00,000.00
Information Guideline	1,53,900.00	FD.No. 60315211271	10,00,000.00
Interest On FD	1,456.00	FD.No. 60315211351	10,00,000.00
MISC RECEIPT	1,580.00	FD No. 60324902969	5,00,000.00
Scholarship Fees - Social Welfare	82,035.00	Fd No. 60327496090	5,00,000.00
BBA (CA)-Fee- I (17-18), II(18-19), III(19-20)	7,24,830.00	FD . No. 60328313028	1,15,000.00
BBA CA Fee I (18-19), II(19-20), III(20-21)	16,45,830.00	Fixed Deposit for Caution Money	2,79,000.00
BBA-Fee- I (17-18), II(18-19), III(19-20)	12,06,075.00	<b>Current Assets</b>	<b>13,89,991.00</b>
BBA Fee I(18-19), II(19-20), III(20-21)	17,91,010.00	Loans & Advances (Asset)	13,89,991.00
B.Com-Fee- I (17-18), II(18-19), III(19-20)	13,38,985.00	<b>Direct Incomes</b>	<b>1,17,127.00</b>
B.COM Fee-I (18-19), II(19-20), III(20-21)	14,06,335.00	BBA (CA)-Fee- I (17-18), II(18-19), III(19-20)	19,000.00
<b>Direct Expenses</b>	<b>8,515.00</b>	BBA CA Fee I (18-19), II(19-20), III(20-21)	60,312.00
General Expenditure Account	8,515.00	BBA Fee I(18-19), II(19-20), III(20-21)	10,030.00
		B.COM Fee-I (18-19), II(19-20), III(20-21)	27,785.00
		<b>Direct Expenses</b>	<b>33,30,236.76</b>
		Bank Charges	2,020.26
		Building Rent	4,00,000.00
		Management Charges	3,00,000.00
		Student - Pro Rata	78,940.00
		General Expenditure Account	25,46,880.50
		Office Contingencies	690.00
		Student Activities Expenses	1,706.00
		<b>Closing Balance</b>	<b>34,435.24</b>
		Bank Accounts	34,431.24
		Cash-in-hand	4.00
<b>Total</b>	<b>96,79,166.00</b>	<b>Total</b>	<b>96,79,166.00</b>



Principal

P. E. Society's

Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

Principal

P. E. Society's

Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Income and Expenditure Statement**  
1-Apr-2018 to 31-Mar-2019

Particulars	1-Apr-2018 to 31-Mar-2019	Particulars	1-Apr-2018 to 31-Mar-2019
<b>Direct Expenses</b>	<b>41,42,708.76</b>	<b>Direct Incomes</b>	<b>82,34,909.00</b>
General Expenditure Account	32,51,460.50	BBA (CA)-Fee-I (17-18), II(18-19), III(19-20)	7,05,830.00
Office Contingencies	690.00	BBA CA Fee I (18-19), II(19-20), III(20-21)	15,85,518.00
Student Activities Expenses	1,706.00	BBA-Fee- I (17-18-), II(18-19), III(19-20)	12,06,075.00
Bank Charges	2,020.26	BBA Fee II(18-19), III(19-20), III(20-21)	17,80,980.00
Building Rent	4,00,000.00	B Com-Fee- I (17-18), II(18-19), III(19-20)	13,38,985.00
Management Charges	3,00,000.00	B.COM Fee-I (18-19), II(19-20), III(20-21)	13,78,550.00
PF Expenses	1,07,892.00	Information Guideline	1,53,900.00
Student - Pro Rata	78,940.00	Interest On FD	1,456.00
		MISC RECEIPT	1,580.00
<b>Indirect Expenses</b>	<b>1,20,134.32</b>	Scholarship Fees - Social Welfare	82,035.00
Depreciation	1,20,134.32		
Excess of income over expenditure	39,72,065.92		
<b>Total</b>	<b>82,34,909.00</b>	<b>Total</b>	<b>82,34,909.00</b>

ACCEPTED REPORT OF  
25 SEP 2019  
02  
SH. A. S. Jadhav  
Principal  
PES's Modern College of Commerce and Computer Studies  
Nigdi, Pune-411044



*[Signature]*  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



*[Signature]*  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

## Direct Expenses

Group Summary

1-Apr-18 to 31-Mar-19

Page 1

Particulars	Closing Balance	
	Debit	Credit
<b>General Expenditure Account</b>		
Advertisement		32,51,460.50
Affiliation Fee		90,181.00
Allowances to Chairman LMC		24,000.00
Allowance to Co - Ordinator		1,518.00
Allownces to Visitor		5,000.00
Annual Day Expenses		10,000.00
Audit Fee		15,450.00
Building Development		5,180.00
Contribution to Shahid Nidhi		20,020.00
Digital Marketing		2,634.00
Electricity Bill		7,080.00
Eligibility		74,920.00
Ex Gratia		81,290.00
Honorarium - Visiting Faculty		3,000.00
I Card Expenses		1,66,750.00
Local Conveyance		14,249.00
Local Selection Committi Exp		5,475.00
Mainteance Cleaning and Housekeeping		9,128.00
Maintenace ( Computer )		84,260.00
Maintenance Bulding		12,082.00
Maintenance Electricals		8,208.00
Maintenance Genterator		15,593.00
Meeting Exp.		2,500.00
Misc Expenses		6,696.00
Prting & Stationary		6,881.00
Professional Charges		1,70,709.00
Property Tax		17,175.00
Salary - Non Teaching		1,29,060.00
Salary - Teaching		3,86,805.00
Security Charges / Bounser		16,37,837.00
Seminar & Workshop		1,04,581.00
Sports Expenses		88,865.00
Sports - Pro Rata to SPPU		10,007.00
Telephone Bill		3,764.50
Travilling Exp.		16,932.00
UNIVERSITY EXAM		1,308.00
Water Bill		2,524.00
Website Charges		6,376.00
		3,422.00
<b>Office Contingencies</b>		
Xerox & Typing		690.00
		690.00
<b>Student Activities Expenses</b>		
Rotract Club Activities		1,706.00
		1,706.00
Bank Charges		2,020.26
Building Rent		4,00,000.00
Management Charges		3,00,000.00
PF Expenses		1,07,892.00
Student - Pro Rata		78,940.00
<b>Grand Total</b>		<b>41,42,708.76</b>



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Bank Of Maharashtra -A/c No. 60284913065**  
Reconciliation Statement  
1-Mar-2019 to 31-Mar-2019

Date	Particulars	Vch Type	Transaction Type	Instrument No.	Instrument Date	Bank Date	Debit
6-7-2018	BBA CA CAUTION Money (18-19), (19-20), (20-21)	Receipt	Cheque/DD	193785	6-7-2018		28,700.00
						Balance as per company books:	34,431.24
						Amounts not reflected in bank:	28,700.00
						Balance as per bank:	5,731.24

Page 1  
Credit



**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**PROGRESSIVE EDUCATION SOCIETY'S**  
**Modern College of Commerce & Computer Studies**  
**NIGDI, PUNE - 411 044.**

**STATUTORY AUDIT REPORT**

**F.Y.2019-20**

---

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.

PHONE - 020- 29800677



  
**Principal**

**P. E. Society's**  
**Modern College of Commerce**  
**and Computer Studies,**  
**Nigdi, Pune - 411 044**



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

Ref. No.:- ST/Audit/109

Date: - 25 NOV 2020

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

**Sub.:-** Statutory Audit Report of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ended 31.03.2020.

**Ref.:-** Your letter No. PES/901/2019-2020 dated 12.02.2020.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ending on 31<sup>st</sup> March, 2020 as per the books of accounts maintained & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

DATE: - 25 NOV 2020  
PLACE: - PUNE

d

SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833



Principal  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

**AUDIT REPORT**

I have audited the attached Balance Sheet of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044, as on 31.03.2020 and Income and Expenditure Account for period from 01.04.2019 to 31.03.2020 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
  - (a) In case of Balance Sheet of the state of affairs of the P.E.Society's Modern College of Commerce & Computer Studies,, Yamunanagar, Nigdi, Pune - 411044 as on 31.03.2020.
  - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.

DATE: - 15 NOV 2020  
PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833

UDLN: 20038833/01/01/002795

**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

Ref. No.: ST/Audit/109

Date: - 25 NOV 2020

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

**Sub.:-** Statutory Audit Report of P.E.Society's Modern College of  
**Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044**  
for the year ended 31.03.2020.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of  
**Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044** for the  
year ending on 31<sup>st</sup> March, 2020 as per the computerized books of accounts  
maintained & relevant records kept by Institute of Management & Career  
Development (Commerce & computer study Unit) & as per the information &  
explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

**1. INTERNAL AUDIT AND INTERNAL CONTROL:-**

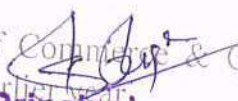
Internal Audit of the unit is conducted by CA D.V. Sathbhair. His draft report  
is on the record. We have gone through the said report and tried to rectify or  
regularize the remarks. We suggest that all the pending remarks should be rectified  
or ratified at an earliest.

At the request of management of P.E. Society, the Financials were changed  
by the unit for true & fair view & we have audited the corrected financials &  
reported on that basis. Our comments are in connection with old as well as new  
finalized data.

**2. FINANCIAL POSITION:-**

The financial position of the Modern College of Commerce & Computer  
Studies, as on 31.03.2020 is as follows as compared to earlier year.



  
**Principal**  
P. E. Society's  
**Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044**

Particulars	31.03.2020 Amt. (Rs.)	31.03.2019 Amt. (Rs.)
<b>Assets: -</b>		
<u>Fixed Asset</u>		
Fixed Deposit	6,81,505.49	2,12,200.48
Cash And Bank Balance	94,65,000.00	47,06,000.00
Other Current Assets	3,11,703.24	34,435.24
<b>Total: -</b>	<b>37,09,482.00</b>	<b>13,41,600.00</b>
<b>Liabilities: -</b>	<b>1,41,67,690.73</b>	<b>62,94,235.72</b>
<u>Income &amp; Expenditure</u>		
Current Liabilities	1,33,47,150.73	57,60,481.72
<b>Total: -</b>	<b>8,20,540.00</b>	<b>5,33,754.00</b>
	<b>1,41,67,690.73</b>	<b>62,94,235.72</b>

From these figures in the table it can be seen that the financial position of the **P.E.Society's Institute of Management & Career Development (Commerce & computer study Unit)** has changed in positive manner in the year under audit as compared to the financial position as on 31.03.2019.

### 3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2020 is as follows:

#### 3-A) LIABILITIES:-

3-A-1) Advance From Vidyarthi Bhandar:- Rs. 4,200.00

3-A-2) Student Deposit:- Rs. 28,000.00

This amount stands continued like last year.

3-B-3) Income & Expenditure A/C:- Rs. 1,33,47,150.73

The opening balance of this account was Rs. 57,87,535.72. During the year under audit, there is surplus of Rs. 75,86,669.01. Also earlier year difference of Rs. 27,054.00 is transferred to this account. Hence closing balance of Rs. 1,33,47,150.73 is reflecting in balance sheet as on 31.03.2020.

3-A-4) Caution Money:- Rs. 7,95,940.00

The opening balance of this account was Rs. 5,08,830.00. During the year under audit amount of Rs. 2,87,110.00 was received. Hence closing balance of Rs. 7,95,940.00 is reflected in Balance Sheet as on 31.03.2020.

3-A-5) Other Payables:- Rs. 7,600.00

Endowment Fund : Rs. 3,980.00

Profession Tax : Rs. 3,620.00



*(Signature)*

**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



### 3-B) ASSETS:-

#### 3-B-1) Fixed Assets: - Rs. 6,81,505.49

The opening balance of Fixed Asset as on 01.04.2019 was Rs. 2,12,200.48. During the year under audit there were addition of Rs. 6,22,745.00 and after charging the depreciation of Rs. 1,53,439.99 on the fixed assets, closing balance of Rs. 6,81,505.49 is reflected in the balance sheet as on 31.03.2020.

#### 3-B-2) Investment:- Rs. 94,65,000.00

The opening balance as on 01.04.2019 was Rs. 47,06,000.00. During the year under audit new Fixed Deposit worth Rs. 73,74,000.00 were made and FD worth Rs. 26,15,000.00 were matured. Hence, closing balance of Rs. 94,65,000.00 is reflected in the balance sheet as on 31.03.2020.

#### 3-B-3) Cash and Bank Balance: – Rs. 3,11,703.24

The Cash and Bank balance is as follows:

Cash in hand	:	4,077.00
Cash at Bank	:	3,07,626.24

The cash as shown in the books as on 31.3.2020 is correct. The bank balance was found correct as per bank book subject to bank reconciliation statement.

#### 3-B-4) Other Current Assets:- Rs. 37,09,482.00

Advance Salary	:	Rs. 6,05,000.00
Advance to PE Society	:	Rs. 28,72,890.00
Sundry Debtors (Fees)	:	Rs. 2,26,592.00
Library Deposit	:	Rs. 5,000.00

### 4) Special Remarks:-

4-1) During the year under audit inter branch balances are not matched, we suggest inter branch balances should be matched and reconciled.

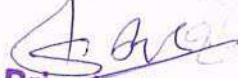
4-2) The internal audit of the unit was conducted by CA D. V. Sathbhai. His draft audit report is received at unit office. It is the practice of this internal auditor to only give Draft Audit Report. Final Audit report should be asked for and be kept on record, otherwise the intention of appointing internal auditor lacks in letter and spirit.

### 5) GENERAL SUGGESTIONS:

5-1) Fees reconciliation of all fees should be made at the end of the year.

5-2) Visitors should check the cash in hand periodically.



  
**Principal**

**P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044**

5-3) Balance confirmation letters regarding various advances payable & receivable at the end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) There are long outstanding amounts on liability as well as asset side. Necessary action needs to be taken to write-off/back the same by passing necessary resolutions if the said amounts are no longer payable/receivable.

5-5) Fixed Asset Register and Investment Register shall be maintained by the unit.

5-6) Provident Fund and Profession Tax are statutory liabilities and must be paid on time correctly. Also these accounts should tally at all times. The deductions made from employees and amounts paid to government should match every month. There are some errors in current year as well as some mismatch in the opening balances. The said accounts should be checked, reconciled and necessary action should be taken after passing due resolutions.

Other remarks given by CA D.V.Sathbhai in the draft Internal Audit Report stand continued.

We are thankful to the Chairman of the School Committee, Principal & staff members of the P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for their kind co-operation extended to us during the course of our audit.


DATE: - 25 NOV 2020  
PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO : 038833

UDIN : 20038833AB0000052795



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Income and Expenditure Statement**  
1-Apr-2019 to 31-Mar-2020

Particulars	1-Apr-2019 to 31-Mar-2020	Particulars	1-Apr-2019 to 31-Mar-2020
<b>Direct Expenses</b>	<b>60,41,485.00</b>	<b>Direct Incomes</b>	
General Expenditure Account	48,49,838.80	BBA (CA)-Fee- I (17-18), II (18-19), III (19-20)	69,095.00
Membership	4,540.00	BBA CA Fee I (18-19), II (19-20), III (20-21)	35,660.00
Office Contingencies	6,481.00	BBA-Fee- I (17-18), II (18-19), III (19-20)	74,540.00
Student Activities Expenses	75,806.00	BBA Fee II (18-19), III (19-20), III (20-21)	1,15,785.00
Bank Charges	7,953.20	B Com-Fee- I (17-18), II (18-19), III (19-20)	2,511.00
Building Rent	4,00,000.00	B COM Fee-I (18-19), II (19-20), III (20-21)	42,901.00
Management Charges	4,50,000.00	B COM I (19-20), (20-21), (21-22)	14,570.00
PF Expenses	2,46,866.00	Information Guideline	2,33,930.00
		Interest On FD	91,854.00
<b>Indirect Expenses</b>	<b>1,53,439.99</b>	MISC RECEIPT	49,896.00
Depreciation	1,53,439.99	Scholarship Fees - Social Welfare	8,27,215.00
		Tuition Fee	1,22,23,637.00
Less of income over expenditure	75,86,669.01		
<b>Total</b>	<b>1,37,81,594.00</b>	<b>Total</b>	<b>1,37,81,594.00</b>



AS PER MY REPORT OF  
EVEN DATE

*(Signature)*  
Principal

UDIN: 20038837AAAA032735  
25 NOV 2020

*(Signature)*  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies  
Nigdi, Pune - 411 044



*(Signature)*  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

# Direct Expenses

Group Summary

1-Apr-19 to 31-Mar-20

Page 1

Particulars	Closing Balance	
	Debit	Credit
<b>General Expenditure Account</b>		
Advertisement	49,88,473.00	
Affiliation Fee	50,175.00	1,38,634.20
Annual Day Expenses	2,38,000.00	
Audit Fee	5,398.00	
Cleaning Expenses	8,228.00	
Diesel	4,220.00	
Electricity Bill	5,000.00	
Eligibility	69,900.00	
Ex Gratia		46,440.00
Faculty Development Programme	3,000.00	
Fire Safety	500.00	
Honorarium - Visiting Faculty	6,510.00	
I Card Expenses	1,46,500.00	
Inducation Program & Parent Meet	14,867.00	
Internet Charges	12,792.00	
Local Conveyance	56,200.00	
Maintenance Cleaning and Housekeeping	1,86,610.00	
Maintenance ( Computer )	1,31,673.00	
Maintenance Bulding	32,007.00	
Maintenance Electricals	42,733.00	
Meeting Exp.	1,36,309.00	
Misc Expenses	30,148.00	
News Paper & Periodicals	1,852.00	
Postages	4,532.00	
Printing & Stationary	463.00	
Professional Charges	1,79,834.00	
Property Tax	27,040.00	
Pro Rata	1,29,118.00	
Salary - Non Teaching	95,340.00	
Salary - Teaching	5,68,488.00	
Security Charges / Bounser	26,11,024.00	
Seminar & Workshop	61,400.00	
Sports Expenses	14,616.00	
Telephone Bill	15,246.00	
Training and Placement	22,773.00	
Uniform Exp.	12,480.00	
UNIVERSITY EXAM	3,570.00	
Vridhi Online Admission Charges		92,194.20
Water Bill	16,419.00	
Website Charges	21,508.00	
<b>Membership</b>	22,000.00	
Library Membership Fee	4,540.00	
Maratha Chamber of Commerce Ind & Agriculture	1,000.00	
<b>Office Contingencies</b>	3,540.00	
Tea & Refreshment	6,481.00	
Xerox & Typing	2,773.00	
	3,708.00	

Carried Over



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

49,99,494.00

1,38,634.20

Continued



**PES's Modern College of Commerce and Computer Studi**

Direct Expenses Group Summary : 1-Apr-19 to 31-Mar-20

**Particulars**

Page 2

	Closing Balance	
	Debit	Credit
<b>Brought Forward</b>	49,99,494.00	1,38,634.20
<b>Student Activities Expenses</b>		
<i>Extra - Curricular Activities</i>	75,806.00	
INDUSTRIAL VISIT	2,712.00	
Job Fair Expenses	10,000.00	
Bank Charges	63,094.00	
Building Rent	7,953.20	
Management Charges	4,00,000.00	
PF Expenses	4,50,000.00	
	2,46,866.00	
<b>Grand Total</b>	61,80,119.20	1,38,634.20



**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044


**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Balance Sheet**  
1-Apr-2019 to 31-Mar-2020

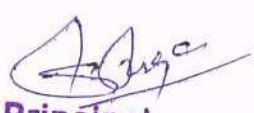
<b>Liabilities</b>		as at 31-Mar-2020	<b>Assets</b>	as at 31-Mar-2020
<b>Capital Account</b>			<b>Fixed Assets</b>	
Accumulated Income & Expenditure A/c	1,33,47,150.73	1,33,47,150.73	Computers	78,163.20
			Furniture & Fixtures	4,26,159.00
<b>Loans (Liability)</b>			LCD Projector	37,100.80
			Library Books	1,30,406.77
<b>Current Liabilities</b>		8,20,540.00	Printer	9,675.72
Cautions Money	7,95,940.00			
Pay & Allowances	(-)7,600.00		<b>Investments</b>	
Advance From Vidyarthi Bhandar	4,200.00		Fixed Deposit for Cautions Money	7,46,000.00
Student Deposit	28,000.00		Fixed Deposit - Maharashtra Bank	82,00,000.00
			Fixed Deposit - Saraswar Bank	5,19,000.00
<b>Branch / Divisions</b>				
Less of expenditure over income			<b>Current Assets</b>	
Opening Balance	(-)27,054.00		Closing Stock	40,21,185.24
Current Period	75,86,669.01		Loans & Advances (Asset)	34,77,890.00
Less Transferred	75,59,615.01		Sundry Debtors	2,26,592.00
			Cash-in-hand	4,077.00
			Bank Accounts	3,07,626.24
			Library Membership Deposit	5,000.00
<b>Total</b>		1,41,67,690.73	<b>Total</b>	1,41,67,690.73



UDIN - 26038833 ANNA062735  
25 NOV 2020

  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



# Modern College of Computer Studies (BBA,BBA-CA , B.com)

Yamunanagar, Sector No.21, Nigadi

Pune - 411044

Schedule No. 2 : Fixed Assets as on 31.3.2020

Particulars	WDV as on 31st March 2019	Additions First 180 Days	Additions Next 180 Days	Deletion Of Assets	Total	Rate Of Depreciation	Depreciation March 2020	WDV As On 31st March 2020
Computer Purchases	1,30,272.00				1,30,272.00	40%	52,108.80	78,163.20
Library Books	52,495.28		123637		1,76,132.28	40%	45,725.51	1,30,406.77
Furniture	18,050.00	455460			4,73,510.00	10%	47,351.00	4,26,159.00
Printer	11,383.20				11,383.20	15%	1,707.48	9,675.72
LCD Projector		43648			43,648.00	15%	6,547.20	37,100.80
	2,12,200.48	4,99,108.00	1,23,637.00	-	8,34,945.48		1,53,439.99	6,81,505.49



**Principal**

**P. E. Society's**  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

*(Signature)*  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**PROGRESSIVE EDUCATION SOCIETY'S**  
**Modern College of Commerce & Computer Studies**  
**NIGDI, PUNE - 411 044.**

**STATUTORY AUDIT REPORT**


**F.Y.2020-21**

---

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

Ref. No.: - ST/Audit/108

Date: - 31 DEC 2021

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

Sub.: - Statutory Audit Report of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ended 31.03.2021.

Ref.: - Your letter No. PES/61/2020-2021 dated 30.04.2021.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ending on 31<sup>st</sup> March, 2021 as per the books of accounts maintained & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

DATE: - 31 DEC 2021  
PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833

UDIN: 22038833 AAAAAAF5330

  
Principal

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

**AUDIT REPORT**

I have audited the attached Balance Sheet of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044, as on 31.03.2021 and Income and Expenditure Account for period from 01.04.2020 to 31.03.2021 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
  - (a) In case of Balance Sheet of the state of affairs of the P.E.Society's Modern College of Commerce & Computer Studies,, Yamunanagar, Nigdi, Pune - 411044 as on 31.03.2021.
  - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.

DATE: - 31 DEC 2021  
PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833  
UDIN: 22034837AAAAAF5330

**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044





**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

Ref. No.: ST/Audit/108

Date: - 31 DEC 2021

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

**Sub.:-** Statutory Audit Report of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ended 31.03.2021.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ending on 31<sup>st</sup> March, 2021 as per the computerized books of accounts maintained & relevant records kept by Institute of Management & Career Development (Commerce & computer study Unit) & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

**1. INTERNAL AUDIT AND INTERNAL CONTROL:-**

Internal Audit of the unit is conducted by CA D.V. Sathbhai. His draft report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks should be rectified or ratified at an earliest.

At the request of management of P.E. Society, the Financials were changed by the unit for true & fair view & we have audited the corrected financials & reported on that basis. Our comments are in connection with old as well as new finalized data.

**2. FINANCIAL POSITION:-**

The financial position of the Modern College of Commerce & Computer Studies, as on 31.03.2021 is as follows as compared to earlier year.



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



Particulars	31.03.2021 Amt. (Rs.)	31.03.2020 Amt. (Rs.)
<b>Assets: -</b>		
Fixed Asset	18,73,704.77	6,81,505.49
Fixed Deposit	1,33,18,456.00	94,65,000.00
Cash And Bank Balance	65,003.25	3,11,703.24
Other Current Assets	76,06,549.00	37,09,482.00
<b>Total: -</b>	<b>2,28,63,713.02</b>	<b>1,41,67,690.73</b>
<b>Liabilities: -</b>		
Income & Expenditure	2,20,43,373.02	1,33,47,150.73
Current Liabilities	8,20,340.00	8,20,540.00
<b>Total: -</b>	<b>2,28,63,713.02</b>	<b>1,41,67,690.73</b>

From these figures in the table it can be seen that the financial position of the P.E.Society's Institute of Management & Career Development (Commerce & computer study Unit) has changed in positive manner in the year under audit as compared to the financial position as on 31.03.2020.

### 3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2021 is as follows:

#### 3-A) LIABILITIES:-

3-A-1) Advance From Vidyarthi Bhandar:- Rs. 4,200.00

3-A-2) Student Deposit:- Rs. 28,000.00

This amount stands continued like last year.

3-B-3) Income & Expenditure A/C: - Rs.2,20,43,373.02

The opening balance of this account was Rs. 1,33,47,150.73. During the year under audit, there is surplus of Rs. 86,96,222.29. Hence closing balance of Rs. 2,20,43,373.02 is reflecting in balance sheet as on 31.03.2021.

3-A-4) Caution Money:- Rs. 7,95,940.00

This amount stands continued like last year

3-A-5) Other Payables:- Rs. (7,800.00)

Endowment Fund : Rs. 3,980.00

Profession Tax : Rs. 3,820.00





**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044





### 3-B) ASSETS:-

#### 3-B-1) Fixed Assets: - Rs. 18,73,704.77

The opening balance of Fixed Asset as on 01.04.2020 was Rs. 6,81,505.49. During the year under audit there were addition of Rs. 15,32,634.00 and after charging the depreciation of Rs.3,40,434.72 on the fixed assets, closing balance of Rs. 18,73,704.77 is reflected in the balance sheet as on 31.03.2021.

#### 3-B-2) Investment:- Rs. 1,33,18,456.00

The opening balance as on 01.04.2019 was Rs. 94,65,000.00. During the year under audit new Fixed Deposit were made and some FD were matured. Hence, closing balance of Rs. 1,33,18,456.00 is reflected in the balance sheet as on 31.03.2021.

#### 3-B-3) Cash and Bank Balance: - Rs. 65,003.25

The Cash and Bank balance is as follows:

Cash in hand	:	18.00
Cash at Bank	:	64,985.25

The cash as shown in the books as on 31.3.2021 is correct. The bank balance was found correct as per bank book subject to bank reconciliation statement.

#### 3-B-4) Other Current Assets:- Rs. 37,09,482.00

Advance Salary	:	Rs. 6,05,000.00
Advance to PE Society	:	Rs. 39,09,940.00
Sundry Debtors (Fees)	:	Rs. 30,86,609.00
Library Deposit	:	Rs. 5,000.00

### 4) Special Remarks:-

4-1) During the year under audit inter branch balances are not matched, we suggest inter branch balances should be matched and reconciled.

4-2) The internal audit of the unit was conducted by CA D. V. Sathbhai. His draft audit report is received at unit office. It is the practice of this internal auditor to only give Draft Audit Report. Final Audit report should be asked for and be kept on record, otherwise the intention of appointing internal auditor lacks in letter and spirit.

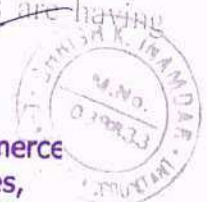
4-3) Several Fixed Deposit receipts are not renewed on time. Hence the interest is not booked for the same. FDRs should be renewed on time and correct interest be accounted for to avoid loss of Income.

4-4) Fee receivable is not not tallying with the list of the students and and their respective fee structure. Hence income is not correctly booked.

Fees received from the students is not tallying. Some students are having credit Balance and some have double debits.



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nirdi Pune - 411 044



Unit should exercise caution while accounting for fees receivable and fees received account. Proper fee reconciliation should be prepared and matched it with admission records and tally entries.

4-5) Provident Fund and Profession Tax are statutory liabilities and must be paid on time correctly. The deductions made from employees and amounts paid to government should match every month. There are some errors in current year as well as some mismatch in the opening balances. The said accounts should be checked, reconciled and necessary action should be taken after passing due resolutions.

Profession Tax RS. 32,400 is deducted and PT paid against it is Rs.32,600. Also there is old balance of Rs. 3,620.00. These accounts should tally at all times. Provident Fund Entries are to be done properly. PF employers contribution should be accounted separately.

4-6) ) The Old balances should be written off after the due resolution is passed

#### 5) GENERAL SUGGESTIONS:

5-1) Balance confirmation letters regarding various advances payable & receivable at the end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-2) Visitors should check the cash in hand periodically..

5-5) Fixed Asset Register and Investment Register shall be maintained by the unit.

Other remarks given by CA D.V.Sathbhai in the draft Internal Audit Report stand continued.

We are thankful to the Chairman of the School Committee, Principal & staff members of the P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for their kind co-operation extended to us during the course of our audit.

DATE: - 31 DEC 2003

PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT

M.NO : 038833

UDIN: 22038833AAAAAF5330

*Signature*  
**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044





**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Receipts and Payments**  
1-Apr-2020 to 31-Mar-2021

Receipts	1-Apr-2020 to 31-Mar-2021	Payments	1-Apr-2020 to 31-Mar-2021
<b>Opening Balance</b>		<b>Current Liabilities</b>	
Bank Accounts	3,07,626.24	Donation	10,402.00
Cash-in-Hand	4,077.00	TDS Buliding Develoment	1,594.00
<b>Current Liabilities</b>	<b>3,07,552.00</b>	TDS - Fire Safety	4,104.00
Donation	10,298.00	TDS - Furnitures & Fixtures	10,059.00
TDS Buliding Develoment	1,594.00	TDS - Mainteance Cleaning	908.00
TDS - Fire Safety	4,104.00	TDS - Security Charges	410.00
TDS - Furnitures & Fixtures	10,059.00	Pay & Allowances	5,45,101.00
TDS - Mainteance Cleaning	908.00	<b>Fixed Assets</b>	
TDS - Security Charges	410.00	Computers	3,53,764.00
Pay & Allowances	2,80,179.00	Furniture & Fixtures	10,05,859.00
<b>Investments</b>	<b>31,00,000.00</b>	Library Books	32,795.00
Fixed Deposit - Maharashtra Bank	31,00,000.00	Water Tank	59,976.00
<b>Current Assets</b>	<b>1,20,96,330.00</b>	Xerox Machine	80,240.00
Sundry Debtors	1,20,96,330.00	<b>Investments</b>	
<b>Direct Incomes</b>	<b>9,52,701.49</b>	Fixed Deposit - Maharashtra Bank	2,00,000.00
Interest On FD	1,91,250.00	Fixed Deposit - Saraswar Bank	67,50,000.00
MISC RECEIPT	2,181.49	<b>Current Assets</b>	
Scholarship Fees - Social Welfare	7,53,170.00	Loans & Advances (Asset)	10,37,050.00
T C	6,100.00	Sundry Debtors	1,19,061.00
<b>Direct Expenses</b>	<b>4,85,029.00</b>	<b>Direct Expenses</b>	
General Expenditure Account	4,85,029.00	Bank Charges	4,998.48
		Building Rent	10,00,000.00
		Management Charges	10,50,000.00
		General Expenditure Account	49,02,345.00
		Office Contingencies	2,747.00
		Student Activities Expenses	16,899.00
		<b>Closing Balance</b>	
		Bank Accounts	64,985.25
		Cash-in-Hand	18.00
<b>Total</b>	<b>1,72,53,315.73</b>	<b>Total</b>	<b>1,72,53,315.73</b>

AS PER MY REPORT OF  
EVEN DATE



Shishu R. Vaidya  
CHARTERED ACCOUNTANT  
M.No. 038633

UDIN: 22038833AAAAAT5330

31 DEC 2021



**Principal**  
P. E. Society's

Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044.

**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

PES's Modern College of Commerce and Computer Studi  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

Income and Expenditure Statement  
1-Apr-2020 to 31-Mar-2021

Particulars	1-Apr-2020 to 31-Mar-2021	Particulars	1-Apr-2020 to 31-Mar-2021
<b>Direct Expenses</b>		<b>Direct Incomes</b>	
General Expenditure Account	46,83,427.00	Interest On FD	1,94,706.00
Office Contingencies	2,747.00	MISC RECEIPT	13,877.49
Student Activities Expenses	16,899.00	Scholarship Fees - Social Welfare	7,53,170.00
Bank Charges	4,998.48	T C	6,100.00
Building Rent	10,00,000.00	Tuition Fee	1,48,26,875.00
Management Charges	10,50,000.00		
<b>Indirect Expenses</b>			
Depreciation	3,40,434.72		
Excess of income over expenditure	86,96,222.29		
<b>Total</b>	<b>1,57,94,728.49</b>	<b>Total</b>	<b>1,57,94,728.49</b>

AS PER MY REPORT OF  
EVEN DATE



Shrish K. Inamdar  
CHARTERED ACCOUNTANT  
M.No. 038833

UDIN: 22038833AAAAAF5330

13 DEC 2021

**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044.



**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



## Direct Expenses

Group Summary

1-Apr-20 to 31-Mar-21

Page 1

Particulars	Closing Balance	
	Debit	Credit
<b>General Expenditure Account</b>		
Advertisement	46,83,427.00	
Affiliation Fee	40,000.00	
Audit Fee	58,600.00	
Building Development	15,000.00	
Cleaning Expenses	1,76,934.00	
Diesel	5,780.00	
Donation to CM Relief Fund	1,000.00	
Electricity Bill	104.00	
Eligibility	7,830.00	
Employer's Contribution - Prov Fund	67,670.00	
Ex Gratia	2,64,722.00	
Fire Safety	2,500.00	
Honorarium - Visiting Faculty	2,97,659.00	
Local Conveyance	2,50,750.00	
Maintenace Cleaning and Housekeeping	1,37,170.00	
Maintenace ( Computer )	90,900.00	
Maintenance Electricals	500.00	
OFFICE EXP.	50,425.00	
Printing & Stationary	28,290.00	
Professional Charges	23,296.00	
Property Tax	27,903.00	
Salary - Non Teaching	2,43,433.00	
Salary - Teaching	4,66,389.00	
Security Charges / Bounser	23,24,572.00	
Sports Expenses	41,000.00	
Telephone Bill	11,865.00	
UNIVERSITY EXAM	24,126.00	
Vriddhi Annual Maintainence Charges	4,699.00	
Website Charges	11,800.00	
Office Contingencies	8,510.00	
Tea & Refreshment	2,747.00	
<b>Student Activities Expenses</b>	2,747.00	
Extra - Curricular Activities	16,899.00	
Job Fair Expenses	6,089.00	
Student Welfare Fund	5,810.00	
Bank Charges	5,000.00	
Building Rent	4,998.48	
Management Charges	10,00,000.00	
<b>Grand Total</b>	10,50,000.00	
	67,58,071.48	



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**PES's Modern College of Commerce and Computer Studi**  
Sector No. 21, Yamunanagar  
Nigdi, Pune 411044

**Balance Sheet**  
1-Apr-2020 to 31-Mar-2021

<b>Liabilities</b>		as at 31-Mar-2021	<b>Assets</b>		as at 31-Mar-2021
<b>Capital Account</b>			<b>Fixed Assets</b>		
Accumulated Income & Expenditure A/c	2,20,43,373.02	2,20,43,373.02	Computers	2,59,156.32	18,73,704.77
<b>Loans (Liability)</b>			Furniture & Fixtures	13,39,109.15	
<b>Current Liabilities</b>			LCD Projector	31,535.68	
Cautions Money	7,95,940.00	8,20,340.00	Library Books	1,04,480.06	
Pay & Allowances	(-)7,800.00		Printer	8,224.36	
Advance From Vidyarthi Bhandar	4,200.00		Water Tank	56,977.20	
Student Deposit	28,000.00		Xerox Machine	74,222.00	
<b>Branch / Divisions</b>			<b>Investments</b>		
Excess of expenditure over income			Fixed Deposit for Cautions Money	7,46,000.00	1,33,18,456.00
Opening Balance			Fixed Deposit - Maharashtra Bank	53,00,000.00	
Current Period	86,96,222.29		Fixed Deposit - Saraswar Bank	72,72,456.00	
Less: Transferred	86,96,222.29		<b>Current Assets</b>		
<b>Total</b>		2,28,63,713.02	Closing Stock		76,71,552.25
			Loans & Advances (Asset)	45,14,940.00	
			Sundry Debtors	30,86,609.00	
			Cash-in-Hand	18.00	
			Bank Accounts	64,985.25	
			Library Membership Deposit	5,000.00	
			<b>Total</b>		2,28,63,713.02

AS PER MY REPORT OF  
EVEN DATE  
Shreshth K. Inamdar  
CHARTERED ACCOUNTANT  
M.No. 038833

UDIN: 22038833AAAAAF5330

31 DEC 2021



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044.

**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



# Modern College of Computer Studies (BBA, BBA-CA, B.com)

Yamunanagar, Sector No. 21, Nigadi  
Pune - 411044

Schedule No. 2 : Fixed Assets as on 31.3.2021

Particulars	WDV as on 31st March 2020	Additions First 180 Days	Additions Next 180 Days	Deletion Of Assets	Total	Rate Of Depreciation	Depreciation March 2021	WDV As On 31st March 2021
Computer Purchases	78,163.20	353764			4,31,927.20	40%	1,72,770.88	2,59,156.32
Library Books	1,30,406.77		32795		1,63,201.77	40%	58,721.71	1,04,480.06
Furniture	4,26,159.00		1005859		14,32,018.00	10%	92,908.85	13,39,109.15
Printer	9,675.72				9,675.72	15%	1,451.36	8,224.36
LCD Projector	37,100.80				37,100.80	15%	5,565.12	31,535.68
Water Tank			59976		59,976.00	10%	2,998.80	56,977.20
Xerox			80240		80,240.00	15%	6,018.00	74,222.00
	6,81,505.49	3,53,764.00	11,78,870.00	-	22,14,139.49	1.45	3,40,434.72	18,73,704.77



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411044.

**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411044.

**PROGRESSIVE EDUCATION SOCIETY'S**  
**Modern College of Commerce & Computer Studies**  
**NIGDI, PUNE - 411 044.**


**STATUTORY AUDIT REPORT**

**F.Y.2021-22**

**SHRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**

20/21, SHREYASH SOCIETY,  
PATWARDHAN BAUG, FRANDAWANE,  
PUNE - 411 004,  
PHONE - 020- 29800677



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

**Ref. No.:- ST/Audit/75**

**Date: - 26/09/2022**

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

**Sub.:- Statutory Audit Report of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ended 31.03.2022.**

**Ref.:- Your letter No. PES/154/2021-2022 dated 28.05.2022.**

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for the year ending on 31<sup>st</sup> March, 2022 as per the books of accounts maintained & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

**DATE: - 26/09/2022**  
**PLACE: - PUNE**

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
**M.NO: 038833**



**Principal**  
**P. E. Society's**  
**Modern College of Commerce**  
**and Computer Studies,**  
**Nigdi, Pune - 411 044**

**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004.  
PHONE - 020- 29800677.

**AUDIT REPORT**

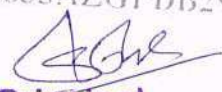
I have audited the attached Balance Sheet of P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044, as on 31.03.2022 and Income and Expenditure Account for period from 01.04.2021 to 31.03.2022 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
  - (a) In case of Balance Sheet of the state of affairs of the P.E.Society's Modern College of Commerce & Computer Studies,, Yamunanagar, Nigdi, Pune - 411044 as on 31.03.2022.
  - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.

DATE: - 26/09/2022  
PLACE: - PUNE

SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
M.NO: 038833  
UDIN: 22038833AZGPDB2932



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



**SHIRISH K. INAMDAR**  
**CHARTERED ACCOUNTANT**  
20/21, SHREEYASH SOCIETY,  
PATWARDHAN BAUG, ERANDAWANE,  
PUNE - 411 004,  
PHONE - 020- 29800677.

**Ref. No.:- ST/Audit/75**

**Date: - 26/09/2022**

To,  
The Chairman,  
Progressive Education Society,  
Shivaji Nagar,  
Pune - 411 005.

**Sub.:-** Statutory Audit Report of P.E.Society's Modern College of  
**Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044**  
for the year ended 31.03.2022.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of  
**Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044** for the  
year ending on 31<sup>st</sup> March, 2022 as per the computerized books of accounts  
maintained & relevant records kept by Institute of Management & Career  
Development (Commerce & computer study Unit) & as per the information &  
explanations given to us from time to time during the course of our audit.

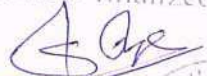
Our observations regarding the said audit were as follows:-

**1. INTERNAL AUDIT AND INTERNAL CONTROL:-**

The internal audit of the unit was allotted to CA D. V. Sathbhai. According to the  
information provided by the unit, the Internal Audit was conducted. But, the  
Internal Audit report or signed financial statements were not made available for  
verification during the course of our audit. Internal Audit report should be asked  
for and be kept on record, otherwise the intention of appointing internal auditor  
lacks in letter and spirit.

At the request of management of P.E. Society, the Financials were changed by the  
unit for true & fair view & we have audited the corrected financials & reported on  
that basis. Our comments are in connection with old as well as new finalized data.



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

## 2. FINANCIAL POSITION:-

The financial position of the Modern College of Commerce & Computer Studies, as on 31.03.2022 is as follows as compared to earlier year.

Particulars	31.03.2022 Amt. (Rs.)	31.03.2021 Amt. (Rs.)
<b>Assets: -</b>		
<b>Fixed Asset</b>		
Fixed Deposit	16,15,434.68	18,73,704.77
Cash And Bank Balance	2,18,46,000.00	1,33,18,456.00
Other Current Assets	18,216.89	65,003.25
<b>Total: -</b>	<b>3,21,06,433.57</b>	<b>2,28,63,713.02</b>
<b>Liabilities: -</b>		
Income & Expenditure	3,08,61,570.57	2,20,43,373.02
Current Liabilities	12,44,863.00	8,20,340.00
<b>Total: -</b>	<b>3,21,06,433.57</b>	<b>2,28,63,713.02</b>

From these figures in the table it can be seen that the financial position of the **P.E.Society's Institute of Management & Career Development (Commerce & computer study Unit)** has changed in positive manner in the year under audit as compared to the financial position as on 31.03.2021.

## 3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2022 is as follows:

### 3-A) LIABILITIES:-

3-A-1) Advance From Vidyarthi Bhandar:- Rs. 4,200.00

3-A-2) Student Deposit:- Rs. 28,000.00

This amount stands continued like last year.

3-B-3) Income & Expenditure A/C: - Rs.3,08,61,570.57

The opening balance of this account was Rs. 2,20,43,373.02. During the year under audit, there is surplus of Rs. 88,18,197.55. Hence closing balance of Rs. 3,08,61,570.57 is reflecting in balance sheet as on 31.03.2022.

3-A-4) Caution Money:- Rs. 7,11,940.00

This amount stands continued like last year

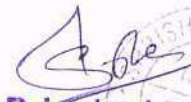
3-A-5) Other Payables:- Rs. (1,959.00)

Endowment Fund : (Rs. 3,980.00)

Profession Tax : (Rs. 3,620.00)

Provident Fund Rs.5,641.00



  
**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044



### 3-B) ASSETS:-

#### 3-B-1) Fixed Assets: - Rs. 16,15,434.68

The opening balance of Fixed Asset as on 01.04.2021 was Rs. 18,73,704.77. During the year under audit there were addition of Rs. 54,863.00 and after charging the depreciation of Rs.3,13,133.09 on the fixed assets, closing balance of Rs. 16,15,434.68 is reflected in the balance sheet as on 31.03.2022.

#### 3-B-2) Investment:- Rs. 2,18,46,000.00

The opening balance as on 01.04.2021 was Rs. 1,33,18,456.00. During the year under audit, new Fixed Deposit were made of Rs.3,02,46,000.00 and FD of Rs. 2,17,18,456 were matured. Hence, closing balance of Rs. 2,18,46,000.00 is reflected in the balance sheet as on 31.03.2022.

#### 3-B-3) Cash and Bank Balance: - Rs. 18,216.89

The Cash and Bank balance is as follows:

Cash in hand	:	0.00
Cash at Bank	:	18,216.89

The cash as shown in the books as on 31.3.2022 is correct. The bank balance was found correct as per bank book subject to bank reconciliation statement.

#### 3-B-4) Other Current Assets:- Rs. 86,26,782.00

Advance Salary	:	Rs. 6,05,000.00
Advance to PE Society	:	Rs. 48,55,558.00
Sundry Debtors (Fees)	:	Rs. 31,37,724.00
Library Deposit	:	Rs. 5,000.00
Amount Receivable from MCCCS exam	:	Rs. 23,500.00

### 4) Special Remarks:-

4-1) During the year under audit inter branch balances are not matched, we suggest inter branch balances should be matched and reconciled.

4-2) Several Fixed Deposit receipts are not renewed on time. Hence the interest is not booked for the same FDRs should be renewed on time and correct interest be accounted for to avoid loss of Income.

4-3) Fee receivable is not not tallying with the list of the students and and their respective fee structure. Hence income is not correctly booked.

Fees received from the students is not tallying. Some students are having credit Balance and some have double debits.

Unit should exercise caution while accounting for fees receivable and fees received account. Proper fee reconciliation should be prepared and matched it with admission records and tally entries.



  
**Principal**

P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

In some cases, the details of the students i.e. payee are not available with the college in case of deposit of fee by the student through the electronic modes. The college should reconcile those figures with receivables in order to show the correct amount of fee receivable from the respective student.

4-5) Provident Fund and Profession Tax are statutory liabilities and must be paid on time correctly. The deductions made from employees and amounts paid to government should match every month. There are some errors in current year as well as some mismatch in the opening balances. The said accounts should be checked, reconciled and necessary action should be taken after passing due resolutions.

Profession Tax RS. 31,000 is deducted and PT paid against it is Rs.30,800. Also there is old balance of Rs. 3,820.00. These accounts should tally at all times

Provident Fund Entries are to be done properly. PF employers contribution should be accounted separately.

4-6) The Old balances should be written off after the due resolution is passed.

4-7) During the year under Audit, it was noticed that, there were many late payments of Provident Fund. The statutory dues should be paid within the due date so as to avoid the late fees and interest.

#### 5) GENERAL SUGGESTIONS:

5-1) Balance confirmation letters regarding various advances payable & receivable at the end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-2) Visitors should check the cash in hand periodically.

5-5) Fixed Asset Register and Investment Register shall be maintained by the unit.

We are thankful to the Chairman of the School Committee, Principal & staff members of the P.E.Society's Modern College of Commerce & Computer Studies, Yamunanagar, Nigdi, Pune - 411044 for their kind co-operation extended to us during the course of our audit.

DATE: - 26/09/2022

PLACE: - PUNE



SHIRISH K. INAMDAR  
CHARTERED ACCOUNTANT  
MLNO: 038833  
UDIN: 22038833A/C/PIDB2932



**Principal**  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044




# PES's Modern College of Commerce and Computer Studi

## Receipts and Payments

1-Apr-2021 to 31-Mar-2022

Receipts		1-Apr-2021 to 31-Mar-2022	Payments		1-Apr-2021 to 31-Mar-2022
Opening Balance		65,003.25	Current Liabilities		6,09,675.00
Bank Accounts		64,985.25	TDS Buliding Develoment		26,495.00
Cash-in-Hand		18.00	TDS - Mainteance Cleaning		1,790.00
Current Liabilities		8,46,634.00	Caution Money		1,12,000.00
Advance From IMCD - MBA		5,02,929.00	Pay & Allowances		4,69,390.00
TDS Buliding Develoment		26,495.00	Fixed Assets		54,863.00
TDS - Mainteance Cleaning		1,543.00	Library Books		54,863.00
Caution Money		28,000.00	Investments		3,02,46,000.00
Pay & Allowances		2,87,667.00	Fixed Deposit - Maharashtra Bank		2,13,46,000.00
Investments		2,17,18,456.00	Fixed Deposit - Saraswar Bank		89,00,000.00
Fixed Deposit for Caution Money		7,46,000.00	Current Assets		10,81,495.00
Fixed Deposit - Maharashtra Bank		53,00,000.00	Loans & Advances (Asset)		10,30,000.00
Fixed Deposit - Saraswar Bank		1,56,72,456.00	Sundry Debtors		51,495.00
Current Assets		1,60,14,607.00	Direct Incomes		285.00
Sundry Debtors		1,60,14,607.00	Interest On FD		285.00
Direct Incomes		15,17,467.00	Direct Expenses		81,52,601.26
Interest On FD		10,58,743.00	Bank Charges		9,616.26
MISC RECEIPT		2,029.00	Building Rent		4,00,000.00
Scholarship Fees - Social Welfare		4,39,910.00	Management Charges		4,50,000.00
T.C		7,400.00	Student - Pro Rata		1,15,512.00
Tution Fee		9,385.00	Teacher Approval Charges SPPU		1,010.00
Direct Expenses		968.90	General Expenditure Account		71,63,408.00
Bank Charges		418.90	Office Contingencies		13,055.00
General Expenditure Account		550.00	Closing Balance		18,216.89
Total		4,01,63,136.15	Bank Accounts		18,216.89
			Total		4,01,63,136.15

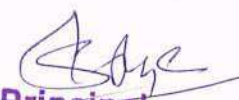
  
Principal  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044.



AS PER MY REPORT OF  
EVEN DATE




UDIN: 22038833A2GPDB2932  
2022

  
Principal  
P. E. Society's  
Modern College of Commerce  
and Computer Studies,  
Nigdi, Pune - 411 044

**PES's Modern College of Commerce and Computer Studi**  
**Income and Expenditure Statement**  
 1-Apr-2021 to 31-Mar-2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
<b>Direct Expenses</b>	<b>84,23,578.36</b>	<b>Direct Incomes</b>	<b>1,75,54,909.00</b>
General Expenditure Account	74,34,804.00	Interest On FD	10,58,458.00
Office Contingencies	13,055.00	MISC RECEIPT	2,029.00
Bank Charges	9,197.36	Scholarship Fees - Social Welfare	4,39,910.00
Building Rent	4,00,000.00	T.C	7,400.00
Management Charges	4,50,000.00	Tuition Fee	1,60,47,112.00
Student - Pro Rata	1,15,512.00		
Teacher Approval Charges SPPU	1,010.00		
<b>Indirect Expenses</b>	<b>3,13,133.09</b>		
Depreciation	3,13,133.09		
Excess of income over expenditure	<b>88,18,197.55</b>		
<b>Total</b>	<b>1,75,54,909.00</b>	<b>Total</b>	<b>1,75,54,909.00</b>


  
**Principal**  
 P. E. Society's  
 Modern College of Commerce  
 and Computer Studies,  
 Nigdi, Pune - 411 044.



AS PER MY REPORT OF  
 EVEN DATE  
  
 Shresh K. Inamdar  
 LICENSED ACCOUNTANT  
 M. No. 620632

UDIN: 22038833A2GPDB2432



  
**Principal**  
 P. E. Society's  
 Modern College of Commerce  
 and Computer Studies,  
 Nigdi, Pune - 411 044