

Society Copy

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN COLLEGE OF PHARMACY
(FOR LADIES) - (M.Pharm)
BORHADEWADI, DEHU-ALANDI ROAD,
MOSHI, PUNE - 412 105.**

STATUTORY AUDIT REPORT

F.Y.2019-20

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

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

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 Pharmacy (Ladies) (M.Pharm), Borhadewadi, Moshi, Pune-412105**, 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 Modern College of Pharmacy (M.Pharm) as on 31.03.2020.
 - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.



DATE: - 25 NOV 2020
PLACE: - PUNE


SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
M.NO: 038833

UDIN: 20038833AARACK1725

Progressive Education Society's
Modern College Of Pharmacy (For Ladies), M Pharm
Moshi Borhadewadi, Moshi - 412105

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.03.2020

Amount for the year ended 31.03.2019	Expenditure	SCHEDULE NO.	Amount for the year ended 31.03.2020	Amount for the year ended 31.03.2019	Income	SCHEDULE NO.	Amount for the year ended 31.03.2020
36,755.23	To Opening Stock		42,792.00	30,29,310.00	By Fees	11	41,39,728.00
31,676.00	To Educational Expenses	8	58,907.00	1,07,650.00	By Other Receipts	12	4,11,701.00
10,05,991.00	To Administrative Expenses	9	12,85,145.00	42,792.00	By Stock In Hand		22,106.00
21,85,788.00	To Salaries	10	17,61,250.00	12,16,919.57	By Excess Of Expenditure Over Income		-
11,35,461.34	To Depreciation	4	9,64,348.33				
	To Excess of Income over Expenditure transferred to Balance Sheet		4,61,092.67				
43,96,671.57	TOTAL		45,73,535.00	43,96,671.57	TOTAL		45,73,535.00

AS PER MY REPORT OF
EVEN DATE



Shrish K. Inendar
CHARTERED ACCOUNTANT
M.No.038833

VDIN: 20038833AAAACK1725

25 NOV 2020

Principle
PRINCIPAL
PES Modern College of Pharmacy
(For Ladies) -
Borhadewadi, AI/Post Moshi
Tal.Haveli, Dist.Pune - 412105

Progressive Education Society's
 Modern College Of Pharmacy (For Ladies), M Pharm
 Moshi Borhadewadi, Moshi - 412105

BALANCE SHEET AS ON 31.03.2020

Amount as on 31.03.2019	LIABILITIES	SCHEDULE NO.	Amount as on 31.03.2020	Amount as on 31.03.2019	ASSETS	SCHEDULE NO.	(Amount in Rs.) Amount as on 31.03.2020
8,67,620.00	Development Fund	1	11,97,892.00	84,96,156.15	Fixed Assets	4	76,45,296.82
3,54,37,179.60	Current Liabilities	2	3,65,97,745.60	7,40,056.40	Investment (Fixed Deposit)	5	7,91,604.80
1,57,112.00	Sundry Creditors	3	2,83,048.00	52,90,888.60	Current Assets	6	81,68,066.20
				2,19,34,810.45	Income & Expenditure Account	7	2,14,73,717.78
3,64,61,911.60	TOTAL		3,80,78,685.60	3,64,61,911.60	TOTAL		3,80,78,685.60

AS PER MY REPORT OF
 EVEN DATE



Shrish K. Inamdar
 CHARTERED ACCOUNTANT
 M.No.038833

VDIN:20038833AAAACK1725

25 NOV 2020

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SCHEDULE :- 1 Development Fund A/C

31.03.2019	PARTICULARS	31.3.2020
Amount Rs.		Amount Rs.
5,97,614	Opening Balance	8,67,620.00
2,70,006.00	Add : Development Fees	3,30,272.00
8,67,620	Closing Balance	11,97,892.00

SCHEDULE :- 2 Current Liabilities

31.03.2019	PARTICULARS	31.3.2020
Amount Rs.		Amount Rs.
1,25,28,836.00	Advance from P. E. Society	1,23,08,836.00
1,56,400.00	Caution Money Deposit	1,56,400.00
29,279.00	Grant From Pune University BCUD	29,279.00
7,750.00	Amount Payable To Kulkarni N BCUD	7,750.00
1,62,45,575.60	Advance from MCPL UG A/c	1,73,31,224.60
61,20,000.00	Building Maintenance Payable	64,20,000.00
1,62,771.00	Salary Payable	1,35,618.00
4,172.00	Endowment Fund	-
49,753.00	Exam Fee Mar/ April 19	-
-	Exam Fee Mar/ April 20	55,145.00
400.00	Eligibility Remuneration	-
-	CM Fund	3,717
-	Provident Fund	7,212.00
4,000.00	Advance From Ganguly Sohini	4,000.00
3,243.00	Advance from Student-Sable Mangal	3,243.00
-	Advance from Mundhe Priyanka	10,321.00
1,25,000	Management Charges Payable	1,25,000.00
3,54,37,179.60	Total	3,65,97,745.60



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SCHEDULE :- 3 Sundry creditors

31.03.2019	Particulars	31.3.2020
Amount Rs.		Amount Rs.
-	Chemydes Corporation	14,590.00
-	Career Publications	5,280.00
7,018.00	CA Shirish K Inamdar	7,018.00
67,129.00	Supertech Computer	-
8,260.00	Sivaan Infocom Private Ltd	-
-	Sai Book Centre	7,044.00
-	R.R Pethe & CO.	11,800.00
-	Serials Publications	38,000.00
-	VMEDU Life Pvt.Ltd.	22,032.00
-	Ramesh Singh	1,50,000.00
-	Mataji Hardware and Electricals	10,351.00
-	V S laboratory	16,933.00
34,218.00	Setoo Security Service & Fire Consultant	-
1,358.00	Reasearch Books & Periodicals Pvt Ltd	-
38,379.00	Pharma Book Syndicate	-
750.00	Exam Remu Dec/Jan 18	-
1,57,112	Total	2,83,048.00




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SCHEDULE NO. 4
FIXED ASSETS & DEPRECIATION as on 31.3.2020

Block of Assets	WDV as on 31st March, 2019	Additions > 180 Days	Additions < 180 Days	Deletion of Assets	Total	Rate	Depreciation	WDV As On 31st March, 2020
Building	44,23,827.92	-	-	-	44,23,827.92	10%	4,42,382.79	39,81,445.13
Lab Equipments	7,91,275.77	-	-	-	7,91,275.77	15%	1,18,691.37	6,72,584.40
Furniture & Fixtures	27,97,440.94	-	-	-	27,97,440.94	10%	2,79,744.09	25,17,696.85
Library Books	42,485.42	7,044.00	5,280.00	-	54,809.42	40%	20,867.77	33,941.65
Computer & Software	45,783.99	24,072.00	77,093.00	-	1,46,948.99	40%	43,361.00	1,03,587.99
Office Equipment	4,042.66	-	-	-	4,042.66	15%	606.40	3,436.26
Plant & Machinery	3,91,299.45	-	-	-	3,91,299.45	15%	58,694.92	3,32,604.53
Total	84,96,156.15	31,116.00	82,373.00	-	86,09,645.15		9,64,348.33	76,45,296.82




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Mash Bahadurwadi, Mumbai - 412 205

Schedule 2 (FIXED ASSET)
Depreciation as per Income Tax Act 1961

For Financial year 2019-20								
Particulars	WDV as on 31st March, 2018	Additions > 360 Days	Additions < 360 Days	Deletion of Assets	Total	Rate	Pro-portion	WDV As On 31st March, 2019
Building								
Building 2010-11	43,78,307.51	-	-	-	43,78,307.51	10%	4,37,830.75	39,40,476.76
Building 2011-13	1,44,735.35	-	-	-	1,44,735.35	10%	14,473.53	1,30,261.82
Total	44,23,042.86				45,23,042.86		4,52,304.28	40,70,738.58
COMPUTER AND SOFTWARE								
COMPUTER AND SOFTWARE 10-10	45,783.95	-	-	-	45,783.95	30%	13,734.53	32,049.42
COMPUTER AND SOFTWARE 10-10	-	24,972.80	77,893.69	-	1,02,866.49	30%	30,859.95	72,006.54
Total	45,783.95	24,972.80	77,893.69		1,48,646.44		44,594.48	1,04,051.96
Furniture & Fittings								
Furniture and Fittings 2011-12	14,89,368.67	-	-	-	14,89,368.67	10%	1,48,936.87	13,40,431.80
Furniture and Fittings 2011-13	11,60,102.45	-	-	-	11,60,102.45	10%	1,16,010.24	10,44,092.21
Furniture and Fittings 2011-14	7,624.30	-	-	-	7,624.30	10%	762.43	6,861.87
Furniture and Fittings 2012-13	30,754.32	-	-	-	30,754.32	10%	3,075.43	27,678.89
Furniture and Fittings 2013-15	1,06,000.00	-	-	-	1,06,000.00	10%	10,600.00	95,400.00
Total	27,93,849.74				27,93,849.74		2,79,384.97	25,14,464.77
Library Books								
Library Book 2010-13	7,624.30	-	-	-	7,624.30	60%	2,287.29	5,337.01
Library Book 2013-14	1,017.72	-	-	-	1,017.72	60%	305.32	712.40
Library Book 10-10	207.40	-	-	-	207.40	60%	62.22	145.18
Library Book 2011-13	2,665.92	-	-	-	2,665.92	60%	799.78	1,866.14
Library Book 2015-15	23,789.60	-	-	-	23,789.60	60%	7,136.88	16,652.72
Library Book 2012-20	7,648.33	3,280.00	-	-	10,928.33	60%	3,278.50	7,649.83
Total	42,468.42	3,280.00	3,280.00		48,028.42		14,569.77	33,458.65
Plant and Machinery								
Lab Equipment								
Lab Equipment 2010-11	2,80,728.10	-	-	-	2,80,728.10	15%	42,109.21	2,38,618.89
Lab Equipment 2011-11	2,11,779.43	-	-	-	2,11,779.43	15%	31,766.91	1,80,012.52
Lab Equipment 2012-13	2,92,279.25	-	-	-	2,92,279.25	15%	43,841.89	2,48,437.36
Total	7,84,786.78				7,84,786.78		1,17,718.01	6,67,068.77
Other Machinery								
Part & Machinery 2010-13	3,51,288.05	-	-	-	3,51,288.05	15%	52,693.21	2,98,594.84
Total	3,51,288.05				3,51,288.05		52,693.21	2,98,594.84
Equipment								
Office Equipment								
Office Equipment 2010-10	4,162.66	-	-	-	4,162.66	15%	624.40	3,538.26
Office Equipment 2011-12	4,162.66	-	-	-	4,162.66	15%	624.40	3,538.26
Total	8,325.32				8,325.32		1,248.80	7,076.52
Total	54,94,155.11	3,684.00	3,280.00		60,90,519.11		8,64,348.81	52,26,170.30



Progressive Education Society's
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SCHEDULE :- 5
Investment (fixed Deposits)

31.03.2019	PARTICULARS	31.3.2020
Amount Rs.		Amount Rs.
5,05,038.90	IDBI F.D. No. 087107000022251	5,40,678.00
2,35,017.50	IDBI F.D. No. 087107000037262	2,50,926.80
7,40,056.40	Total	7,91,604.80

SCHEDULE :- 6 Current Assets

31.3.2019	Particulars	31.3.2020
Amount Rs.		Amount Rs.
3,93,235.00	Tution & Development Fee2017-18	2,69,091.00
25,000.00	Tution & Development Fee2014-15	25,000.00
2,66,838.00	Tution & Development Fee2015-16	2,66,074.00
	Tution & Development Fee2019-20	21,31,964.25
13,10,703.50	Tution & Development Fee2018-19	2,69,246.50
20,197.00	Tution & Development Fee 2016-17	-
230.00	Advance to staff	6,451.00
50.00	Salary Advance To Tile V V	2,050.00
13,823.60	TDS On Interest	19,551.20
42,792.00	Stock in Hand	22,106.00
29,46,790.50	Advance to MCPL UG A/c	50,60,487.25
	Cash in hand	1.00
	BANK ACCOUNT	
2,71,229.00	I.D.B.I. Bank 223195	96,044.00
52,90,888.60	Total	81,68,066.20



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SCHEDULE :- 7
Income & Expenditures Account

31.03.2019	Particulars	FY 2019-20
Amount Rs.		Amount Rs.
2,08,01,173.02	Opening Balance	2,19,34,810.45
11,33,637.43	Add :- Excess Of Expenditure Over Income 2017-18	
	Less:- Excess Income over Expenditure	(4,61,092.67)
11,33,637.43		
2,19,34,810.45	Total	2,14,73,717.78

SCHEDULE :- 8
Educational Exp.

31.03.2019	Particulars	FY 2019-20
Amount Rs.		Amount Rs.
1,514.00	Chemical	33,837.00
752.00	Lab Expenses	2,070.00
29,410.00	Exam Remuneration	23,000.00
31,676.00	TOTAL	58,907.00



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SCHEDULE :- 10
Salaries

31.03.2019	Particulars	FY 2019-20
Amount Rs.		Amount Rs.
81,658.00	PF Contribution (P.E. Society)	80,298.00
17,65,139.00	Salary of Teaching Staff	13,05,206.00
3,38,491.00	Salary of Non Teaching Staff	3,74,246.00
1,500.00	Ex - gratia	1,500.00
21,86,788.00	Total	17,61,250.00

SCHEDULE :- 11
Fees Received

31.03.2019	Particulars	FY 2019-20
Amount Rs.		Amount Rs.
30,29,310.00	Tuition Fees Received	41,39,728.00
30,29,310.00	Total	41,39,728.00

SCHEDULE :- 12
Other Receipts

31.03.2019	Particulars	FY 2019-20
Amount Rs.		Amount Rs.
9,005.00	Breakage	94,239.00
4,969.00	Administrative Charges	4,830.00
10,028.00	Interest On Savings Accounts	7,650.00
6,380.00	Payable Written Back	-
4,930.00	Sale of Journal	5,120.00
7,600.00	Sale of Prospects	9,000.00
721.00	MIS.income	-
8,100.00	Vmedu Life	12,600.00
53,114.00	INTEREST ON FD A/C IDBI	57,276.00
-	Diary and Calendar	66,000.00
-	Discount	4,945.00
-	Fine	411.00
-	Other Deduction	82,880.00
-	Security and Maintenance	66,000.00
2,800.00	Improvement Sessional Exam	-
3.00	Xerox Receipt	-
-	Balance Written back	750.00
1,07,650.00	Total	4,11,701.00



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