

EXTERNAL AUDIT REPORT

M. PHARMACY

2023-24

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

Ref. No.:-ST/Audit/86

Date: 26-09-2024

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

Sub.:- Statutory Audit Report of **P.E.Society's Modern College of Pharmacy for Ladies (M.Pharm), Borhadewadi, Moshi, Pune-412105.** for the year ended 31.3.2024.

Ref.:- Your letter No. PES/1/2023-24 dated 01.04.2024.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern College of Pharmacy for Ladies (M.Pharm), Borhadewadi, Moshi, Pune-412105 for the year ending on 31st March, 2024 as per the computerized 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.



A handwritten signature in blue ink, appearing to be "S. Inamdar".

Date: 26-09-2024

Place: - PUNE

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
M.NO: 038833

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 for Ladies (M.Pharm), Borhadewadi, Moshi, Pune-412105**, as on 31.03.2024 and Income and Expenditure Account for period from 01.04.2023 to 31.03.2024 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 for Ladies (M.Pharm) as on 31.03.2024.
 - b) In case of Income & Expenditure Account of the deficit for the year ended as on that date.

DATE: 26-09-2024
PLACE: - PUNE




SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
M.NO: 038833
UDIN:- 24038833 BKDAR 4482

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

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.03.2024

Amount for the year ended 31.03.2023	Expenditure	SCHEDULE NO.	Amount for the year ended 31.03.2024	Amount for the year ended 31.03.2023	Income	SCHEDULE NO.	Amount for the year ended 31.03.2024
17,792.41	To Opening Stock		23,090.45	6,674,000.00	By Fees	11	6,624,000.00
433,522.00	To Educational Expenses	8	432,399.00	151,351.50	By Other Receipts	12	163,632.30
1,238,121.70	To Administrative Expenses	9	1,428,225.60	23,090.45	By Stock in Hand		21,243.00
4,711,177.00	To Salaries	10	4,583,428.00	419,772.09	By Excess Of Expenditure Over Income		661,312.76
867,600.93	To Depreciation	4	1,003,045.01				
7,268,214.04	TOTAL		7,470,188.06	7,268,214.04	TOTAL		7,470,188.06

As Per Report on Even Date
CA Shrish K. Inamdar
Chartered Accountants

M. No- 038833
Date :
Place : Pune
UDIN: 24038833 BKDASR4482

26 SEP 2024

For PES'S Modern College of Pharmacy
(For Ladies), Moshi

PRINCIPAL
Principal
Progressive Education Society's
Modern College of Pharmacy (For Ladies)
Borhadewadi, At/ Post-Moshi
Moshi, Dist. Pune - 411070

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

BALANCE SHEET AS ON 31.03.2024

Amount as on 31.03.2023	LIABILITIES	SCHEDULE NO.	Amount as on 31.03.2024	Amount as on 31.03.2023	ASSETS	SCHEDULE NO.	Amount as on 31.03.2024
2,315,629.00	Development Fund	1	2,315,629.00	6,527,791.85	Fixed Assets	4	8,415,818.84
20,853,215.00	Current Liabilities	2	20,890,235.00	1,141,817.75	Investment (Fixed Deposit)	5	1,184,840.55
23,863,176.90	Loan (Liability)	2A	12,147,409.65	18,699,315.65	Current Assets	6	4,130,563.85
723,720.00	Sundry Creditors	3	426,078.00	21,386,815.65	Income & Expenditure Account	7	22,048,128.41
47,755,740.90	TOTAL		35,779,351.65	47,755,740.90	TOTAL		35,779,351.65

As Per Report on Even Date
CA Shrish K. Inamdar
Chartered Accountants

M. No- 038833
Date :
Place : Pune
UDIN: 24038833 BKDASR4482

26 SEP 2024

For PES'S Modern College of Pharmacy (For Ladies), Moshi

PRINCIPAL
Principal
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Borhadewadi, At/ Post-Moshi
Moshi, Dist. Pune - 411070

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Modern College Of Pharmacy (For Ladies), M Pharm
Moshi Borhadewadi, Moshi - 412105**

SCHEDULE :- 1 Development Fund A/C

PARTICULARS	31.3.2024	31.03.2023
	Amount Rs.	Amount Rs.
Opening Balance	2,315,629.00	2,315,629.00
Add : Development Fees		
Total	2,315,629.00	2,315,629.00

SCHEDULE :- 2 Current Liabilities

PARTICULARS	31.3.2024	31.03.2023
	Amount Rs.	Amount Rs.
Advance From P. E. Society	11,955,674.00	12,303,674.00
Caution Money Deposit	156,400.00	156,400.00
Chb Payable	9,800.00	5,500.00
Conveyance Allowance Payable	15,000.00	15,000.00
Grant From Pune University Bcud	29,279.00	29,279.00
Amount Payable To Kulkarni N Bcud	750.00	750.00
Building Maintenance Payable	6,420,000.00	6,420,000.00
Salary Payable	-	-
Employer'S Contrubution (Pf) Payable	16,741.00	16,979.00
Endowment Fund	-	4,702.00
Gratuity Payable	2,072,363.00	1,679,936.00
Internal Examination Fee Payable	15,765.00	-
Professional Charges Payable	14,160.00	38,160.00
Profession Tax Payable	1,000.00	1,800.00
Eligibitly Remmuneration	-	8,160.00
Provident Fund Payable	15,453.00	15,673.00
Tds On Salary	30,850.00	31,400.00
Tds On Contractors	-	280.00
Retention Money	12,000.00	-
Management Charges Payable	125,000.00	125,000.00
Pune University Fund Payable	-	522.00
Total	20,890,235.00	20,853,215.00

SCHEDULE :- 2A Loans (Liability)

PARTICULARS	31.3.2024	31.03.2023
	Amount Rs.	Amount Rs.
Advance from Student	69,073.00	15,570.75
Advance from Bpharm	12,443,336.65	23,986,217.15
Advance from Dpharm		240,193.00
Advance from PhD	(365,000.00)	(378,804.00)
Total	12,147,409.65	23,863,176.90



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Tal.Haveli, Dist.Pune - 411070

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SCHEDULE :- 3 Sundry creditors

Particulars	31.3.2024	31.03.2023
	Amount Rs.	Amount Rs.
AJINKYA ENTERPRISES	89,208.00	164,669.00
AO Enterprises	147,695.00	0
Bright Designer	8,240.00	8,240.00
Lacsmi Biofarms Pvt Ltd	-	3,500.00
Mittal Enterprises	133,145.00	133,145.00
Om Systems	-	4,522.00
Om Aqua Services	-	2,550.00
Orchid Scientific & Innovative India Pvt Ltd	-	221,533.00
Shreeyash Steel Wood	47,790.00	-
Shree Fire & Safety Enggineers Pvt Ltd	-	4,700.00
S K Enterprises	-	1,817.00
S.V. Scientific Center	-	157,471
VMEDU Life Pvt.Ltd.	-	14,493.00
Supertech Computer	-	7,080.00
Total	426,078.00	723,720.00



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PES Modern College of Pharmacy (For Ladies)

Moshi, Pune - 411 070


Schedule No. : Fixed Assets		Financial Year : 2023-2024						M. Pharm 2023-2024	
Particulars	WDV as on 31st March, 2023	Additions > 180 Days	Additions < 180 Days	Deletion of Assets	Total	Rate	Depreciation	WDV As On 31st March, 2024	
Building									
Building 2010-11	2,807,522.45	-	-	-	2,807,522.45	10%	280,752.25	2,526,770.21	
Building 2012-13	94,951.04	-	-	-	94,951.04	10%	9,495.10	85,455.94	
Building 2021-22	98,116.38	-	-	-	98,116.38	10%	9,811.64	88,304.74	
WIP (Assets)									
Building (WIP) 2020-21	182,795.00	-	-	-	182,795.00	-	-	182,795.00	
Total	3,183,384.87	-	-	-	3,183,384.87	-	300,058.99	2,883,325.88	
Computer And Software									
Computer And Software 2018-19	5,933.60	-	-	-	5,933.60	40%	2,373.44	3,560.16	
Computer And Software 2019-20	16,441.40	-	-	-	16,441.40	40%	6,576.56	9,864.84	
Computer And Software 2020-21	40,189.68	-	-	-	40,189.68	40%	16,075.87	24,113.81	
Computer And Software 2021-22	111,194.88	-	-	-	111,194.88	40%	44,477.95	66,716.93	
Total	173,759.56	-	-	-	173,759.56	-	69,503.82	104,255.74	
Furniture & Fixture									
Furniture and Fixture 2010-11	20,177.91	-	-	-	20,177.91	10%	2,017.79	18,160.12	
Furniture and Fixture 2011-12	977,175.43	-	-	-	977,175.43	10%	97,717.54	879,457.89	
Furniture and Fixture 2012-13	764,463.08	-	-	-	764,463.08	10%	76,446.31	688,016.77	
Furniture and Fixture 2013-14	5,022.13	-	-	-	5,022.13	10%	502.21	4,519.92	
Furniture and Fixture 2018-19	68,562.45	-	-	-	68,562.45	10%	6,856.25	61,706.21	
Furniture and Fixture 2023-24	-	99,474.00	2,028,106.00	-	2,127,580.00	10%	111,352.70	2,016,227.30	
Total	1,835,401.00	99,474.00	2,028,106.00	-	3,962,981.00	-	294,892.80	3,668,088.20	
Lab Equipment									
Lab Equipment 2010-11	146,540.77	-	-	-	146,540.77	15%	21,981.12	124,559.65	
Lab Equipment 2011-12	110,286.05	-	-	-	110,286.05	15%	16,542.91	93,743.14	
Lab Equipment 2012-13	156,224.07	-	-	-	156,224.07	15%	23,433.61	132,790.46	
Lab Equipment 2022-23	649,566.20	-	-	-	649,566.20	15%	97,434.93	552,131.27	
Lab Equipment 2023-24	-	60,497.00	89,208.00	-	149,705.00	15%	15,765.15	133,939.85	
Total	1,062,617.09	60,497.00	89,208.00	-	1,212,322.09	-	175,157.71	1,037,164.38	




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Library Book								
Library Book 2012-13	963.52	-	-	-	963.52	40%	385.41	578.11
Library Book 2013-14	131.90	-	-	-	131.90	40%	52.76	79.14
Library Book 2014-15	30.79	-	-	-	30.79	40%	12.32	18.47
Library Book 2017-18	259.97	-	-	-	259.97	40%	103.99	155.98
Library Book 2018-19	4,119.94	-	-	-	4,119.94	40%	1,647.98	2,471.96
Library Book 2019-20	1,825.28	-	-	-	1,825.28	40%	730.11	1,095.17
Library Book 2021-22	11,893.56	-	-	-	11,893.56	40%	4,757.42	7,136.14
Library Book 2022-23	8,100.00	-	-	-	8,100.00	40%	3,240.00	4,860.00
Library Book 2023-24	-	65,013.00	147,695.00	-	212,708.00	40%	55,544.20	157,163.80
Total	27,324.96	65,013.00	147,695.00	-	240,032.96		66,474.18	173,558.78
Office Equipment								
Office Equipment 2011-12	2,110.32	-	-	-	2,110.32	15%	316.55	1,793.77
Office Equipment 2022-23	38,933.30	-	-	-	38,933.30	15%	5,840.00	33,093.31
Office Equipment 2023-24	-	401,079.00	-	-	401,079.00	15%	60,161.85	340,917.15
Total	41,043.62	401,079.00	-	-	442,122.62		66,318.39	375,804.23
Plant and Machinery								
Plant & Machinery 2012-13	204,260.75	-	-	-	204,260.75	15%	30,639.11	173,621.64
Total	204,260.75	-	-	-	204,260.75		30,639.11	173,621.64
Grand Total	6,527,791.85	626,063.00	2,265,009.00	-	9,418,863.85		1,003,045.01	8,415,818.84




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 Tal. Sion, Dist. Pune - 411070

**Progressive Education Society's
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Moshi Borhadewadi, Moshi - 412105**

**SCHEDULE :- 5
Investment (fixed Deposits)**

PARTICULARS	31.3.2024	31.3.2023
	Amount Rs.	Amount Rs.
IDBI F.D. No. 087107000022251	461,712.75	445,938.05
IDBI F.D. No. 087107000037262	221,203.60	213,428.00
IDBI F.D. No. 087107000081102	167,925.20	162,016.80
IDBI F.D. No. 087107000081096	167,925.20	162,038.80
IDBI F.D. No. 087105000241816	166,073.80	158,396.10
Total	1,184,840.55	1,141,817.75

SCHEDULE :- 6 Current Assets

Particulars	31.3.2024	31.3.2023
	Amount Rs.	Amount Rs.
Tution & Development Fee -2014-15	25,000.00	25,000.00
Tution & Development Fee-2015-16	97,397.00	97,397.00
Tution & Development Fee-2017-18	72,727.00	72,727.00
Tution & Development Fee-2018-19	8,564.00	8,564.00
Tution & Development Fee - 2020-21	912.50	(5,299.00)
Tution & Development Fee - 2021-22	252,999.50	458,440.25
Tution & Development Fee - 2022-23	347,337.50	4,098,663.25
Tution & Development Fee - 2023-24	2,198,484.25	
Eligibility Fees Receivable -23	-	7,250.00
Eligibility Fees Receivable -24	400.00	
Pune University Fund Receivable	1,901.00	6,986.00
Salary Advance	1,550.00	1,000.00
Stock in Hand	21,243.00	23,090.45
Pre-paid Expenses	35,500.00	130,527.00
Interest accrued but not due	12,123.00	1,873.00
Advance to B Pharm	-	737,810.00
Advance to Dpharm	-	12,016,743.75
I.D.B.I. Bank 223195	1,054,425.10	1,018,542.95
Total	4,130,563.85	18,699,315.65



(Signature)
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Modern College of Pharmacy (For Ladies)
Borhadewadi, At Post-Moshi
Dist. Pune - 411070

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

**SCHEDULE :- 7
Income & Expenditures Account**

Particulars	31.03-2024	31.03.2023
	Amount Rs.	Amount Rs.
Opening Balance	21,386,815.65	20,967,043.56
-Add :- Excess Of Expenditure	661,312.76	419,772.09
-Less:- Excess Income over Expenditure	-	-
Total	22,048,128.41	21,386,815.65

**SCHEDULE :- 8
Educational Exp.**

Particulars	31.03-2024	31.03.2023
	Amount Rs.	Amount Rs.
Chemical	48,498.00	169,492.00
Glassware & Labware	8,249.00	-
Internet Expenses	53,305.00	72,462.00
Journals & Periodicals	52,447.00	55,165.00
Student Welfare	127,694.00	-
Exam Remuneration	42,983.00	15,733.00
Medicinal Gardening Expenses	28,750.00	14,950.00
Software- VM Edu	41,064.00	31,152.00
Function & Festival	2,851.00	51,947.00
Seminar & Workshop	18,758.00	12,826.00
GAS Cylender Charges	7,800.00	2,100.00
GAS Cylender and maintainance	-	4,200.00
News Paper Periodicals	-	3,495.00
TOTAL	432,399.00	433,522.00



(Signature)
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Modern College Of Pharmacy (For Ladies), M Pharm
Moshi Borhadewadi, Moshi - 412105**

**SCHEDULE :- 9
Administrative Expenses**

Particulars	31.03-2024	31.03.2023
	Amount Rs.	Amount Rs.
Advertisement	-	10,796.00
Affiliation Fees	487,667.00	360,700.00
Admin Charges PF	7,479.00	7,593.00
Conveyance allowance		17,100.00
Intramural Research work	24,736.00	-
Co-ordinator Allowance	24,000.00	22,000.00
Office expenses	55,262.00	50,504.00
Water Charges	19,905.00	4,687.00
Web Development Expenses		250.00
Bank Charges	2,501.60	2,290.20
Cleaning Expenses	3,418.00	4,089.00
Committee Expenses	2,849.00	11,088.00
Computer Expenses	10,000.00	19,483.00
Electrical Expenses	22,315.00	13,379.00
Generator Expenses	31,000.00	15,000.00
Lab Maintenance	38,232.00	75,370.00
Lift Maintenance		2,565.00
Other Maintenance	23,075.00	28,114.00
Telephone Expenses	1,847.00	2,733.00
Housekeeping Charges	158,695.00	36,710.00
Repair and Maintenance - Plumbing	36,269.00	18,790.00
Balance Written Off	3.00	585.50
Electricity Bill	88,070.00	55,071.00
Local Conveyance	29,348.00	32,314.00
Postage & Telegram	298.00	342.00
Printing & Stationery	38,920.00	32,585.00
Professional Charges	4,000.00	16,982.00
Staff Welfare	2,000.00	5,867.00
Xerox Expenses	-	795.00
Sports Expenses	2,000.00	
Sport Ground Maintainance	14,500.00	
Security Charges	136,995.00	56,908.00
Refreshment	22,841.00	11,038.00
Travelling Expenses	5,000.00	6,426.00
Municipal Tax PCMC		190,967.00
Management charges	135,000.00	125,000.00
TOTAL	1,428,225.60	1,238,121.70



Signature
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**SCHEDULE :- 10
Salaries**

Particulars	31.03-2024	31.3.2023
	Amount Rs.	Amount Rs.
CHB payment	69,300.00	33,000.00
Employer Contribution (PF)	186,968.00	189,857.00
Salary of Teaching Staff	2,728,244.00	3,047,930.00
Salary of Non Teaching Staff	1,183,489.00	1,009,790.00
Gratuity	392,427.00	410,600.00
Honorarium	20,500.00	17,500.00
Ex - gratia	2,500.00	2,500.00
Total	4,583,428.00	4,711,177.00

**SCHEDULE :- 11
Fees Received**

Particulars	31.03-2024	31.3.2023
	Amount Rs.	Amount Rs.
Tuition Fees Received	6,624,000.00	6,674,000.00
Total	6,624,000.00	6,674,000.00

**SCHEDULE :- 12
Other Receipts**

Particulars	31.03-2024	31.3.2023
	Amount Rs.	Amount Rs.
Admission cancellation charges	2,000.00	-
Interest On Savings Accounts	31,402.00	22,658.00
Internal Examination Fee		9,030.00
Improvement Sessional Exam		500.00
Fine		150.00
Sale of Prospects	33,000.00	34,000.00
Xerox Receipt		67.50
Vmedu Life	30,150.00	22,950.00
INTEREST ON FD A/C IDBI	53,272.80	50,875.00
Miscellaneous Income		2,181.00
Sale of Journals	13,800.00	8,940.00
Balance Written back	7.50	
Total	163,632.30	151,351.50



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