



AREEF SHAH & CO

Chartered Accountants

Regd. Office:

KHERGAO, IMPHAL EAST, MANIPUR - 795008

AUDITOR'S REPORT

We have examined the annexed Balance Sheet as at 31st March, 2017 of **Kumbi College**, Kumbi, P.O. Moirang: Manipur and also annexed Income and Expenditure Account and Receipts and Payments Account for the year ended on that date and report that:

We have obtained necessary information and explanation which to the best of our knowledge and belief are necessary for the purpose for our examination.

The statements of account deal with this report are in agreement with the books of account. The accounts of College have been prepared on cash basis. On this basis revenue and related assets are recognised when actually received rather than when earned, similarly expenses are recognised when paid rather than when obligation is incurred.

The statements of account deal with this report are compiled from the Books of Account maintained by the above mentioned College:

- (i) In the case of Balance Sheet, the state of affairs of the Institute as on 31st March, 2017.
- (ii) In the case of Income and Expenditure Account for the excess of expenditure over income for the period ended on that date.
- (iii) In the case of Receipts and Payments account of the actual receipts and disbursements during the period ended on that date.

Place: Imphal

Date: This 10th day Sept., 2017



For, AREEF SHAH & CO
Chartered Accountants

Areef Shah

Areef Shah, FCA, CIA

Partner (M. No. 066117)

Regn. No. (F.R.N.) 326495E

**KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR**

BALANCE SHEET AS AT 31.3.2017

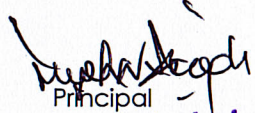
LIABILITIES

General Fund account	1,01,16,603.00	
Less: Excess of Expenditure over Income	15,13,753.00	86,02,850.00
		<u>86,02,850.00</u>

ASSETS

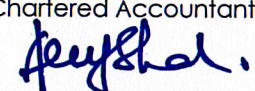
Fixed Assets	F	84,16,222.00
Current Assets		
Cash in hand		22,556.00
Cash at Bank with MRB A/c No.9006050000194		1,12,123.00
Cash at Bank with UBI A/c No.0387050011918		51,949.00
		<u>86,02,850.00</u>

Date : This 10th day of Sept., 2017
Place : Imphal


Principal
**Kumbi College, Kumbi
Manipur**



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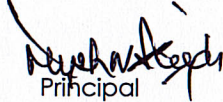
**KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 2017

A INCOME		
College Income	A	<u>16,68,240.00</u> 16,68,240.00
B EXPENDITURE		
Direct Education Expenses	C	15,61,380.00
Administrative Expenses	B	4,89,297.00
Extracurricular & Supportive Expenses	D	46,000.00
Repairing College Building	E	53,100.00
Depreciation	F	<u>10,32,216.00</u> 31,81,993.00
C DEFICIT (B-A)		
Excess of Expenditure over Income		15,13,753.00

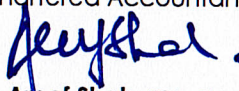
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**KUMBI COLLEGE
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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 2017

RECEIPTS

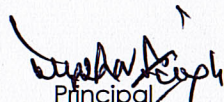
College Income	A	16,68,240.00
		<u>16,68,240.00</u>
Opening balance		
Cash in hand		22,111.00
Cash at Bank with MRB A/c No.9006050000194		2,32,041.00
Cash at Bank with UBI A/c No.0387050011918		11,52,028.00
		<u>30,74,420.00</u>

PAYMENTS

Direct Education Expenses	C	15,61,380.00
Administrative Expenses	B	4,89,297.00
Extracurricular & Supportive Expenses	D	46,000.00
Repairing College Building		53,100.00
Non - Recurring Expenses		
Construction Indoor Stadium		6,42,000.00
Sports goods		12,500.00
Furniture		27,000.00
Library Books		56,515.00
		<u>28,87,792.00</u>
Closing balance		
Cash in hand		22,556.00
Cash at Bank with MRB A/c No.9006050000194		1,12,123.00
Cash at Bank with UBI A/c No.0387050011918		51,949.00
		<u>30,74,420.00</u>

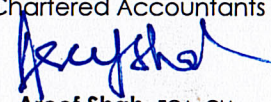
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KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR

Year ended 31.3.2017

Schedules attached to and forming part of Account

Schedule : A : College Income

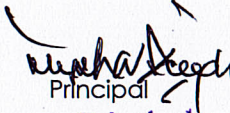
Admission fee	9,31,040.00
Examination fee	7,37,200.00
	<u>16,68,240.00</u>

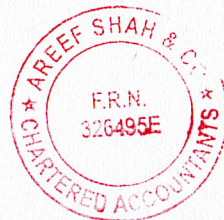
Schedule : B : Administrative Expenses

Printing & Stationery	37,654.00
Transportation & Conveyance	24,750.00
Electrification	1,000.00
Subscription of Newspapers	2,490.00
Bank charge	218.00
Donation	4,000.00
Meeting	2,640.00
Recognition fee	6,000.00
Registration fee	57,740.00
Inspection Expenses	20,000.00
Advertisement	3,000.00
Evaluation & Monitoring	5,000.00
Postage & Telecommunication	560.00
Audit fee	18,100.00
Enrollment fee	68,120.00
Sport & Cultural fee	66,500.00
Form Fillup fee	1,35,000.00
Contingency	36,525.00
	<u>4,89,297.00</u>

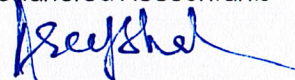
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KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR

Year ended 31.3.2017

Schedules attached to and forming part of Account

Schedule : C : Direct Education Expenses

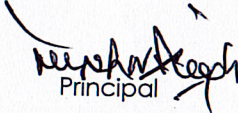
Teaching Staff Salary	7,80,000.00
Non-Teaching Staff	2,88,000.00
Remuneration & Wages	1,12,900.00
Examination Expenses	3,80,480.00
	<hr/> 15,61,380.00

Schedule : D : Extracurricular & Supportive Expenses

NSS Camp	7,700.00
Teacher Day	9,300.00
Annual Sports	29,000.00
	<hr/> 46,000.00


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Schedule : F: Fixed Assets

Sl. No	Items	Book Value as on 1.4.2016	Addition during the year	Sale/ discarded during the year	Total Amount	Depreciation Rate	Amount	Net Book value as at 31.3.2017
1	Land	3,50,000.00	-	-	3,50,000.00	0%	-	3,50,000.00
2	Building	30,45,431.00	-	-	30,45,431.00	10%	4,56,815.00	25,88,616.00
3	Furniture	55,363.00	27,000.00	-	82,363.00	15%	12,354.00	70,009.00
4	Library Books	1,31,536.00	56,515.00	-	1,88,051.00	15%	28,208.00	1,59,843.00
5	Office Equipment	58,348.00	-	-	58,348.00	60%	8,752.00	49,596.00
6	Computer	1,80,800.00	-	-	1,80,800.00	15%	27,120.00	1,53,680.00
7	Construction of Gate	3,875.00	-	-	3,875.00	15%	581.00	3,294.00
8	Construction of Indoor Stadium(WIP)	15,75,000.00	6,42,000.00	-	22,17,000.00	5%	-	22,17,000.00
9	Women Hostel	29,81,800.00	-	-	29,81,800.00	15%	4,47,270.00	25,34,530.00
10	Construction of Cycle Shed	22,100.00	-	-	22,100.00	15%	3,315.00	18,785.00
11	Laboratory Equipment	1,99,750.00	-	-	1,99,750.00	15%	29,963.00	1,69,787.00
12	Sports Equipment/Materials	1,06,420.00	12,500.00	-	1,18,920.00	15%	17,838.00	1,01,082.00
		87,10,423.00	7,38,015.00		94,48,438.00		10,32,216.00	84,16,222.00

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