



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, 2019 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 the 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 College as on 31st March, 2019.
- (ii) In the case of Income and Expenditure Account for the excess of income over expenditure 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 26th day of June, 2019 .



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. 2019

	Schedule	Amount
LIABILITIES		
General Fund Account		
Per last account		91,48,678.00
Add : Excess of Income over Expenditure		11,71,229.00
		<u>1,03,19,907.00</u>
ASSETS		
Fixed assets	D	91,64,328.00
Current Assets, Loans & Advances		
1 Cash in hand		31,375.00
2 Cash at bank with MRB A/C No 9006050000194		11,21,704.00
3 Cash at bank with UBI A/C No 0387050011918		2,500.00
		<u>11,55,579.00</u>
		<u>1,03,19,907.00</u>

Date : 26/06/2019

Place : Imphal



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KUMBI COLLEGE
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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2019

	Schedule	Amount
A INCOME		
1 School Income(Exam fee,Admission fee,Certificate fee etc)		59,88,691.00
2 Interest on bank deposit		3,875.00
		<u>59,92,566.00</u>
 B EXPENDITURE		
1 Administrative expenses	A	9,12,778.00
2 Direct Educational expenses	B	30,05,542.00
3 Extra curricular & supportive expenses	C	2,31,860.00
4 Depreciation	D	6,71,157.00
		<u>48,21,337.00</u>
 C SURPLUS : (A - B)		
Excess of Income over Expenditure		11,71,229.00

Date : 26/06/2019

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2019

	Schedule	Amount
RECEIPTS		
1 Income (Exam fee, Admission fee, Certificate fee etc)		59,88,691.00
2 Interest on bank deposit		3,875.00
		<u>59,92,566.00</u>
Opening balance		
Cash in hand	27,500.00	
Cash at bank with MRB A/C No 9006050000194	10,78,559.00	
Cash at bank with UBI A/C No 0387050011918	2,500.00	11,08,559.00
		<u><u>71,01,125.00</u></u>
PAYMENTS		
1 Administrative expenses	A	9,12,778.00
2 Direct Educational expenses	B	30,05,542.00
3 Extra curricular & supportive expenses	C	2,31,860.00
4 Construction of building		6,19,255.00
5 Furniture		59,946.00
6 Construction of Indoor stadium		11,03,664.00
7 Office Equipment		12,501.00
		<u>59,45,546.00</u>
Closing balance		
Cash in hand	31,375.00	
Cash at bank with MRB A/C No 9006050000194	11,21,704.00	
Cash at bank with UBI A/C No 0387050011918	2,500.00	11,55,579.00
		<u><u>71,01,125.00</u></u>

Date: 26/06/2019

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KUMBI COLLEGE
KUMBI, P.O. MOIRANG, MANIPUR

Year ended 31.3.2019

Schedules attached to and forming part of account

Schedule : A :- Administrative Expenses

1	Honorarium paid to staff	30,200.00
2	Printing & stationery	74,231.00
3	Newspaper & journal	3,495.00
4	Communication	22,000.00
5	Bank charge	2,806.00
6	Prospectus & magazine	85,000.00
7	Publicity	16,180.00
8	Electrification	1,56,734.00
9	Delegate fee	5,000.00
10	Donation to other	4,900.00
11	Audit & Accounting charges	22,000.00
12	Financial Assistance to other college	52,000.00
13	Meeting	3,520.00
14	Repair & maintenance	1,40,034.00
15	Sitting allowance	3,000.00
16	College vote	17,490.00
17	College development	1,64,000.00
18	Travelling & conveyance	9,785.00
19	Refreshment	37,313.00
20	Misc expenses	63,090.00
		<u>9,12,778.00</u>

Schedule : B :- Direct educational expenses

1	Remuneration and wages	7,88,717.00
2	Examination expenses	22,16,825.00
		<u>30,05,542.00</u>

Schedule : C :- Extracurricular & Supportive Expenses

1	Study tour	50,000.00
2	Co-curricular activities	3,629.00
3	Games & sports	18,300.00
4	Social service	3,405.00
5	Functions & programme	1,56,526.00
		<u>2,31,860.00</u>

Date : 26/06/2019

Place : Imphal



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Year ended 31.3.2019

Schedule : D :- Fixed Assets

SI No	ITEMS	Book Value as at 1.4.2018	Addition during the year	Sale/ discarded during the year	Total	Depreciation		Net Book Value as at 31.3.2019
						Rate	Amount	
1	Land	3,50,000.00	-	-	3,50,000.00	-	-	3,50,000.00
2	Building	26,12,192.00	6,19,255.00	-	32,31,447.00	10%	3,23,145.00	29,08,302.00
3	Furniture	59,508.00	59,946.00	-	1,19,454.00	15%	17,918.00	1,01,536.00
4	Library books	1,35,867.00	-	-	1,35,867.00	15%	20,380.00	1,15,487.00
5	Office Equipment	42,157.00	12,501.00	-	54,658.00	15%	8,199.00	46,459.00
6	Computer	92,208.00	-	-	92,208.00	40%	36,883.00	55,325.00
7	Gate	2,965.00	-	-	2,965.00	10%	297.00	2,668.00
8	Indoor Stadium (WIP)	22,17,000.00	11,03,664.00	-	33,20,664.00	0%	-	33,20,664.00
9	Women hostel	22,81,077.00	-	-	22,81,077.00	10%	2,28,108.00	20,52,969.00
10	Cycle shed	16,906.00	-	-	16,906.00	10%	1,691.00	15,215.00
11	Lab equipment	1,44,319.00	-	-	1,44,319.00	15%	21,648.00	1,22,671.00
12	Sports materials	85,920.00	-	-	85,920.00	15%	12,888.00	73,032.00
		80,40,119.00	17,95,366.00	-	98,35,485.00		4,71,157.00	91,64,328.00

Date : 26/06/2019

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