



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, 2020** of **KUMBI COLLEGE, KUMBI P.O. MOIRANG, BISHNUPUR DISTRICT 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 dealt with this report are in agreement with the books of account. The accounts of the Organization have been prepared on cash basis. On this basis revenue and related assets are recognized when actually received rather than when earned, similarly expenses are recognized when paid rather than when obligation is incurred.

The statement of account dealt with this report are compiled from the Books of Account maintained by the above mentioned Organization:

- (i) In the case of Balance Sheet, the state of affairs of the Organisation as on 31st March, 2020
- (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 20th day of May ,2020

UDIN: 20054272AAA146085



For, AREEF SHAH & CO
Chartered Accountants

Areef Shah

Areef Shah, FCA, CIA

Partner (M. No. 066117)

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



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KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR

BALANCE SHEET AS AT 31. 3. 2020

LIABILITIES	Schedule	Amount
1 Ger Per last account		
Add : Excess of Income over Expenditure		10,319,907.00
		<u>2,311,711.00</u>
		<u>12,631,618.00</u>
		<u>12,631,618.00</u>
ASSETS		
Fixed assets	D	8,782,239.00
Current Assets, Loans & Advances		
Cash in hand		31,375.00
1 Cash at bank with MRB A/C No 9006050000194		3,815,504.00
2 Cash at bank with UBI A/C No 0387050011918		<u>2,500.00</u>
		<u>3,849,379.00</u>
		<u>12,631,618.00</u>

Place:: Imphal

Dated::This 20 th day of May,2020

UDIN:20054272AAA C146085



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KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2020

	Schedule	Amount
A INCOME		
1 College Income (Exam fee, Admission fee, Certificate fee etc)		<u>8,624,380.00</u>
		8,624,380.00
B EXPENDITURE		
1 Administrative expenses	A	1,191,037.00
2 Direct Educational expenses	B	3,685,571.00
3 Extra curricular & supportive expenses	C	243,210.00
4 Construction of College Ground		80,000.00
5 College Building repairing		132,252.00
6 Depreciation	E	<u>980,599.00</u>
		6,312,669.00
C SURPLUS : (A - B)		
Excess of Income over Expenditure		2,311,711.00

Place:: Imphal

Dated:: This 20 th day of May, 2020



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KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2020

RECEIPTS	Schedule	Amount
1 College Income (Exam fee, Admission fee, Certificate fee etc)		<u>8,624,380.00</u>
Op€ Cash in hand		8,624,380.00
Cash at bank with MRB A/C No 9006050000194	31,375.00	
Cash at bank with UBI A/C No 0387050011918	1,121,704.00	
	<u>2,500.00</u>	<u>1,155,579.00</u>
		<u><u>9,779,959.00</u></u>
PAYMENTS		
1 Administrative expenses	A	1,191,037.00
2 Direct Educational expenses	B	3,685,571.00
3 Extra curricular & supportive expenses	C	243,210.00
4 Construction of College Ground		80,000.00
5 College Building repairing		132,252.00
6 Library Extension & Repairing		471,922.00
7 Girls Common Room Extension/Repairing		100,690.00
8 Electronic & Softwares (computer)		<u>25,898.00</u>
		5,930,580.00
Clo: Cash in hand		
Cash at bank with MRB A/C No 9006050000194	31,375.00	
Cash at bank with UBI A/C No 0387050011918	3,815,504.00	
	<u>2,500.00</u>	<u>3,849,379.00</u>
		<u><u>9,779,959.00</u></u>

Place:: Imphal

Dated:: This 20 th day of May, 2020



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Areef Shah

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Partner (M. No. 066117)

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

KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR

Year ended 31.3.2020

Schedules attached to and forming part of account

Schedule : B :- Administrative Expenses

1 Staff salary	705,400.00
2 Printing & stationery	87,846.00
3 Newspaper & journal	4,950.00
4 Communication	13,500.00
5 Bank charge	1,690.00
6 Prospectus & magazine	10,000.00
7 Publicity	1,500.00
8 Electrification	3,500.00
9 Indoor stadium Inspection & Sensitization of staffs	20,000.00
10 Donation	9,850.00
11 Audit & Accounting charges	9,500.00
12 Meeting	33,800.00
13 Ceremonial Assistance (Staff)	9,300.00
14 TA/DA & other expenses	215,780.00
15 Refreshment	54,435.00
16 Misc expenses	9,986.00
	<u>1,191,037.00</u>

Schedule : C :- Direct educational expenses

1 Remuneration and wages	124,302.00
2 Examination expenses	3,534,269.00
3 NAAC Preparation	27,000.00
	<u>3,685,571.00</u>

Schedule "D":: Extracurricular & Supportive Expenses

1 Study tour	70,000.00
2 Co-curricular activities (Debate Competition)	70,000.00
3 Games & sports	46,500.00
4 Social service	1,940.00
5 Functions & programme	54,770.00
	<u>243,210.00</u>

Place:: Imphal

Dated::This 20 th day of May,2020



KUMBI COLLEGE
KUMBI P.O. MOIRANG MANIPUR

Year ended 31.3.2020

Schedule : D :- Fixed Assets

Sl No	ITEMS	Book Value as at 1.4.2019	Addition during the year	Sale/ discarded during the year	Total	Depreciation		Net Book Value as at 31.3.2020
						Rate	Amount	
1	Land	350,000.00	-	-	350,000.00	-	-	350,000.00
2	Building	2,908,302.00	572,612.00	-	3,480,914.00	5%	174,046.00	3,306,868.00
3	Furniture	101,536.00	-	-	101,536.00	15%	15,230.00	86,306.00
4	Library books	115,487.00	-	-	115,487.00	15%	17,323.00	98,164.00
5	Office Equipment	46,459.00	-	-	46,459.00	15%	6,969.00	39,490.00
6	Computer	55,325.00	25,898.00	-	81,223.00	40%	32,489.00	48,734.00
7	Gate	2,668.00	-	-	2,668.00	10%	267.00	2,401.00
8	Indoor Stadium (WIP)	3,320,664.00	-	-	3,320,664.00	15%	498,100.00	2,822,564.00
9	Women hostel	2,052,969.00	-	-	2,052,969.00	10%	205,297.00	1,847,672.00
10	Cycle shed	15,215.00	-	-	15,215.00	10%	1,522.00	13,693.00
11	Lab equipment	122,671.00	-	-	122,671.00	15%	18,401.00	104,270.00
12	Sports materials	73,032.00	-	-	73,032.00	15%	10,955.00	62,077.00
		9,164,328.00	598,510.00	-	9,762,838.00		980,599.00	8,782,239.00

Place:: Imphal

Dated::This 20 th day of May,2020

Secretary



For, AREEF SHAH & CO
Chartered Accountants

Areef Shah

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