



AUDITORS REPORT

1. I have audited the attached Balance Sheet of GOKHALE EDUCATION SOCIETY'S SIR DR. M.S.GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 422 005 as at 31st March, 2014 and also the annexed Income & Expenditure Account of the Society for the year ended on the date annexed thereto. These financial statements are the responsibility of the Society's Management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluation of the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. I further report that ;
 - a. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit;
 - d. In my opinion, proper Books of Account have been kept of GOKHALE EDUCATION SOCIETY'S SIR DR. M.S.GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 422 005 so far as appears from my examination of those books;
 - c. The Balance Sheet and the Income & Expenditure Account dealt with by this Report are in agreement with the Books of Account;
 - d. In my opinion, and to the best of my information and according to the explanations given to me, the said accounts read with schedules and the notes on accounts give true & fair view in conformity with the accounting principles generally accepted in India.
 - v. In the case of Balance Sheet of the state of affairs of GOKHALE EDUCATION SOCIETY'S SIR DR. M.S.GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 422 005, as at 31st March 2014.; and
 - vi. In the case of Income & Expenditure Account, of the Deficit of the GOKHALE EDUCATION SOCIETY'S SIR DR. M.S.GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 422 005, for the year ended on that date.

Nashik :

Dated : June 23, 2014



FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

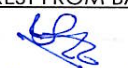
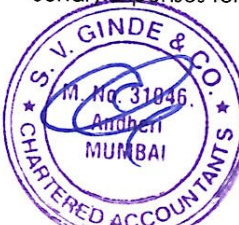
Proprietor



GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2014.

RECEIPTS		Rs.	Rs.	PAYMENTS		Rs.	Rs.
TO <u>BALANCE AS ON 1ST APRIL,2013</u>				BY <u>BUILDING INSURANCE</u>			14,183.00
Cash on hand	5,695.00			" <u>SALARIES TO TEACHING STAFF</u>			3,279,218.00
In BOM A/C NO 60136967181				" <u>SALARIES TO NON-TEACHING STAFF</u>			322,534.00
In ICICI Bank	173,896.86			" <u>MANAGEMENT CONTRIBUTION TO P.F.</u>			112,222.00
In SBI Scholarship A/c	980.00			" <u>OFFICE CONTINGENCIES</u>			
In BOM Scholarship A/c	4,073.00			Printing	81,859.00		
In BOM Univ.Exam. A/c	0.00			Stationery Exps.	35,874.00		
In BOM A/C NO 60082544186	10,037.00	194,681.86		Conveyance	350.00		
<u>SCHOLARSHIP & FREESHIP GRANTS</u>				Telephone Expenses	42,397.00		
GOI Scholarship	846,754.00			Electricity Expenses	71,800.00		
Freeship to BC Students	309,975.00	1,156,729.00		Postage	4,718.00	236,998.00	
" <u>OTHER GRANT</u>				" <u>OFFICE EXPENSES & MISCELLANEOUS</u>			
Univ.QIP Grant for Equipment		100,000.00		Advertising Exps.	63,298.00		
" <u>FEES AND FINES</u>				LIC Visit Expenses	26,164.00		
Tuition Fee (Adhoc)	5,142,361.00			Affiliation / Processing Fee	25,000.00		
Admission Fee	2,160.00			Uniform to staff	11,340.00		
Library Fee	10,800.00			Students Council	868.00		
Development Fee	27,000.00			Remi.of Veri./Reval of Marks Fee	9,735.00		
T.C fee	30.00	5,182,351.00		College Magazine/Spectrum.	165,436.00		
" <u>OTHER RECEIPTS</u>				Smeninar & Workshop Exps.	77,548.00		
Students Aid Fund	1,080.00			Service Charges	12,000.00		
Certificate Fee	2,280.00			EPF Service Charges	15,074.00		
Cost of Foms & Prospectus	350.00			Remi.of stud.saffty Insurance Fee	58,413.00		
Insurance Fees	49,358.00			Gymkhana Exps.	10,859.00		
Internal Exam Fee	32,400.00			I.Card Exps.	3,192.00		
College Magazine	107,000.00			Cost of Journals	87,330.00		
Univ. Exam Charges	109,194.00			College Garden Exps	12,685.00		
Student council	5,938.00			Interview Exps	1,037.00		
Sundry Receipts	7,219.00	314,819.00		Felicitation & Function	17,573.00		
" <u>FEES RECD.ON BEHALF OF UNIVERSITY</u>				Gathering Exps.	49,832.00		
Eligibility Fee	18,500.00			Traveling Exps	58,233.00		
Student Welfare Fund	10,800.00			Cost of Foms & Prospectus	50,800.00		
Medical Examination	2,220.00			College Exam.Exps.	9,707.00		
Univ.Disaster Management	2,160.00			Fuel for Generator	1,500.00		
Univ.Computerization Fee	5,400.00			Teaching Aid Expenses	5,040.00		
Registration Fee	2,700.00			Sundry Expenses	205,437.98	978,101.98	
Student Safty Insurance	1,080.00			" <u>LABORTORY EXPENSES</u>			1,204,142.00
Contribution for Ashwamedh	3,240.00			" <u>LIBRARY EXPENSES</u>			
Gymkhana Fee	10,800.00			Library Books	273,426.00		
Univ. Exam Fee	218,080.00			Library Reading Room Exps.	105,215.00		
Students Activity Fee	109,000.00			Binding Charges	1,195.00		
Env. Awareness Fee	32,000.00			Sundry Expenses for Library	4,336.00	384,172.00	
Veri / Reval Fee	9,735.00	425,715.00					
" <u>INTEREST FROM BANK</u>			4,730.00				
 Principal	Carried Over		7,379,025.86		Carried Over		6,531,570.98



S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

RECEIPTS		Rs.	PAYMENTS		Rs.	Rs.
	Brought Over		7,379,025.86	Brought Over		6,531,570.98
" <u>STUDENTS DEPOSIT</u>				" <u>REPAIRS & MAINTENANCE</u>		
Library Deposits		78,000.00		To Electricity	154,775.00	
" <u>EDUCATION LOAN</u>		151,799.00		To Equipment	25,495.00	
				To Electrification	<u>206,152.00</u>	386,422.00
" <u>INDIRECT PAYMENTS</u>				" <u>FEES PAID TO UNIVERSITY</u>		
Profession Tax	21,225.00			Univ. Eligibility Fee	11,730.00	
Income Tax	155,015.00			Univ. Exam Fee	236,951.00	
E. P. F.	<u>112,222.00</u>	288,462.00		Medical Exam. Fee	390.00	
" <u>T.D.S.</u>		10,274.00		University Affiliation fee	36,000.00	
				University Exam. Charges	<u>45,994.00</u>	331,065.00
" <u>LOANS AND ADVANCES</u>				" <u>EQUIPMENTS</u>		564,738.00
From Gokhale Education Society	2,460,000.00			" <u>FURNITURE & FIXTURES</u>		542,790.00
Advance for Univ. Exam. Work	45,994.00			" <u>EQUIPMENT FROM UNIV. GRANT QIP</u>		132,664.00
Advance to Staff ag. Salary	7,000.00			" <u>REFUND OF STUDENTS DEPOSITS</u>		
Temporary Deposit	<u>21,038.00</u>	2,534,032.00		Library Deposit		7,000.00
				" <u>DISBURSEMENT OF FREESHIP & SCHOLARSHIP</u>		
				GOI Scholarship	851,718.00	
				Freeship to BC Students	<u>309,975.00</u>	1,161,693.00
				" <u>EDUCATION LOAN</u>		111,992.00
				" <u>INDIRECT PAYMENTS</u>		
				Profession Tax	21,225.00	
				Income Tax	155,015.00	
				E. P. F.	<u>112,222.00</u>	288,462.00
				" <u>T.D.S.</u>		10,584.00
				" <u>LOANS AND ADVANCES</u>		
				Advance for Univ. Exam Works	109,194.00	
				Advance to Staff against Salary	<u>8,000.00</u>	117,194.00
				" <u>BALANCE AS ON 31st MARCH, 2014</u>		
				Cash on hand	0.00	
				In BOM A/C NO 60136967181	34,265.00	
				In ICICI Bank	178,630.88	
				In SBI Scholarship A/c	980.00	
				In BOM Scholarship A/c	1,642.00	
				In BOM Univ Exam A/c	29,930.00	
				In BOM A/C NO 60082544186	<u>9,970.00</u>	255,417.88

TOTAL RUPEES

10,441,592.86

TOTAL RUPEES


10,441,592.86


NASHIK :

DATED : June 23, 2014


Principal

EXAMINED AND FOUND CORRECT
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS


Proprietor





GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

BALANCE SHEET AS AT 31ST MARCH, 2014

LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
<u>INTERNAL LOANS & ADVANCES</u>			<u>FIXED ASSETS (Refer Schedule)</u>		
From G. E. Society		11,060,937.00	Balance as per last Balance Sheet	4,004,321.00	
			Addition during the year	1,513,618.00	
<u>EARMARKED GRANT</u>				<u>5,517,939.00</u>	
From Univ. QIP Grant		148,000.00	Less : Depreciation	1,063,133.00	4,454,806.00
<u>STAFF PROVIDENT FUND</u>		161,973.00	<u>INVESTMENT</u>		
<u>STAFF SAVINGS DEPOSITS</u>		160,807.00	Provident Fund		161,973.00
<u>TERM DEPOSIT FROM STAFF</u>		21,038.00	<u>ADVANCE TO STAFF</u>		
			For Univ. Exam Work	63,200.00	
			Against Salary	<u>1,000.00</u>	64,200.00
			<u>CASH AND BANK BALANCES</u>		
			Cash on hand	0.00	
			In C/A with Bank of Maharashtra	34,265.00	
			In S/B with ICICI Bank	178,630.88	
			In Sch. A/c with SBI	980.00	
			In Sch. A/c with BOM	1,642.00	
			In Univ. Exam A/c	29,930.00	
			In B.O.M. A/c	<u>9,970.00</u>	255,417.88
			<u>INCOME & EXPENDITURE ACCOUNT</u>		
			Balance as per last balance sheet	4,499,934.14	
			Add : Deficit for the year	<u>2,116,423.98</u>	6,616,358.12
TOTAL RUPEES		<u>11,552,755.00</u>	TOTAL RUPEES		<u>11,552,755.00</u>

NASHIK :

DATED : June 23, 2014


Principal

AS PER MY REPORT ATTACHED
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

Proprietor





S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

EXPENDITURE	Rs.	INCOME	Rs.
TO BUILDING INSURANCE	14,183.00	BY FREESHIP & SCHOLARSHIP GRANT	1,156,729.00
" PAYMENTS TO STAFF	3,713,974.00	" FEES AND FINES	5,489,951.00
" OFFICE CONTINGENCIES	236,998.00	" FEES RECD. ON BEHALF OF UNIVERSITY	425,715.00
" OFFICE EXPENSES & MISCELLANEOUS	1,089,157.98	" INTEREST FROM BANK	4,730.00
" LABORATORY EXPENSES	1,204,142.00	" SUNDRY RECEIPTS	7,219.00
" REPAIRS AND MAINTENANCE	386,422.00	" DEFICIT BEING EXCESS OF EXPENDITURE OVER INCOME	2,116,423.98
" FEES PAID TO UNIVERSITY	331,065.00		
" REFUNDS & DISBURSEMENT	1,161,693.00		
" DEPRECIATION	1,063,133.00		
TOTAL RUPEES	<u>9,200,767.98</u>	TOTAL RUPEES	<u>9,200,767.98</u>

NASHIK :

DATED : June 23, 2014

AS PER MY REPORT ATTACHED
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

Proprietor


Principal




GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2014

SL. NO.	PARTICULARS	RATE OF DEPRECIATION	W.D.V. AS ON 01/04/2013	ADDITION DURING THE YEAR	FIXED ASSETS AS ON 31-03-2014	DEPRECIATION PERMITTED AS IN 2012 - 13	DEPRECIATION ON ADDITION	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2014
1	2	3	4	5	(4+5) = 6	7	(5X3) = 8	(7+8) = 9	(6-9) = 10
1	FURNITURE	10%	1,383,528.00	542,790.00	1,926,318.00	154,531.00	54,279.00	208,810.00	1,717,508.00
2	LIBRARY BOOKS	25%	307,482.00	273,426.00	580,908.00	121,559.00	68,357.00	189,916.00	390,992.00
3	COMPUTER EQUIPMENTS	25%	976,116.00	132,664.00	1,108,780.00	426,190.00	33,166.00	459,356.00	649,424.00
4	EQUIPMENTS (QIP GRANTS)	10%	46,504.00	0.00	46,504.00	5,167.00	0.00	5,167.00	41,337.00
5	LABORATORY EQUIPMENTS	10%	962,011.00	564,738.00	1,526,749.00	106,890.00	56,474.00	163,364.00	1,363,385.00
6	OTHER EQUIPMENTS	10%	328,680.00	0.00	328,680.00	36,520.00	0.00	36,520.00	292,160.00
TOTAL RUPEES			4,004,321.00	1,513,618.00	5,517,939.00	850,857.00	212,276.00	1,063,133.00	4,454,806.00



[Signature]
Principal