



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, 2015 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 2015.; 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 18, 2015

PRINCIPAL



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 2015

RECEIPTS		Rs.	Rs.	PAYMENTS		Rs.	Rs.
TO <u>BALANCE AS ON 1ST APRIL,2014</u>				BY <u>BUILDING RENT</u>			1,800,000.00
Cash on hand	0.00			" <u>BUILDING INSURANCE</u>			19,614.00
In BOM A/C NO 60136967181	34,265.00			" <u>SALARIES TO TEACHING STAFF</u>			4,755,832.00
In ICICI Bank	178,630.88			" <u>HONORARIUM TO TEACHING STAFF</u>			7,400.00
In SBI Scholarship A/c	980.00			" <u>SALARIES TO NON-TEACHING STAFF</u>			392,087.00
In BOM Scholarship A/c	1,642.00			" <u>MANAGEMENT CONTRIBUTION TO P.F.</u>			238,833.00
In BOM Univ Exam A/c	29,930.00			" <u>MANAGEMENT CHARGES</u>			75,000.00
In BOM A/C NO 60082544186	<u>9,970.00</u>	255,417.88		" <u>OFFICE CONTINGENCIES</u>			
" <u>SCHOLARSHIP & FREESHIP GRANTS</u>				Printing	166,460.00		
IOI Scholarship	2,061,140.00			Stationery Exps.	49,407.00		
Freeship to BC Students	629,171.00			Conveyance	6,826.00		
Freeship to EBC Students	<u>467,420.00</u>	3,157,731.00		Telephone Expenses	25,392.00		
" <u>OTHER GRANTS</u>				Electricity Expenses	341,720.00		
Univ.QIP Grant for Equipment	100,000.00			Postage	<u>4,751.00</u>	594,556.00	
Univ.QIP Grant for State level Seminar	<u>30,028.00</u>	130,028.00		" <u>OFFICE EXPENSES & MISCELLANEOUS</u>			
" <u>FEES AND FINES</u>				Advertising Exps.	38,237.00		
Tuition Fee (Adhoc)	9,180,686.00			Audit Fees	5,000.00		
Admission Fee	3,440.00			Affiliation / Processing Fee	300,000.00		
Library Fee	17,200.00			Computer Expenses	7,298.00		
Development Fee	669,707.00			Web Site Expenses	4,810.00		
T.C fee	<u>60.00</u>	9,871,093.00		Students Council	35,780.00		
" <u>OTHER RECEIPTS</u>				College Magazine/Spectrum.	127,500.00		
Students Aid Fund	1,720.00			Smininar & Workshop Exps.	154,343.00		
Certificate Fee	2,130.00			Service Charges	18,065.00		
Insurance Fees	48,895.00			EPF Service Charges	31,481.00		
Internal Exam Fee	65,880.00			Gymkhana Exps.	6,392.00		
College Magazine	3,500.00			I.Card Exps.	1,514.00		
Univ. Exam Charges	354,449.00			Cost of Journals	357,500.00		
Student council	<u>10,669.00</u>	487,243.00		College Garden Exps	60,920.00		
" <u>SUNDRY RECEIPTS</u>				Interview Exps	4,042.00		
				Felicitation & Function	25,921.00		
" <u>FEES RECD.ON BEHALF OF UNIVERSITY</u>				Gathering Exps.	39,476.00		
Eligibility Fee	40,000.00			Traveling Exps	111,361.00		
Student Welfare Fund	17,200.00			Medical Exam Expenses	2,060.00		
Medical Examination	1,830.00			Registration fees	1,000.00		
Univ.Disaster Management	3,440.00			Industrial Visit Expenses	870.00		
Univ.Computerization Fee	8,600.00			PCI Committee Visit Expenses	98,574.00		
Registration Fee	4,300.00			Security Charges	280,171.00		
Student Safty Insurance	1,720.00			Cleaning Charges	67,350.00		
Contribution for Ashwamedh	3,440.00			College Exam.Exps.	78,892.00		
Gymkhana Fee	17,200.00			Fuel for Generator	1,000.00		
Univ. Exam Fee	507,510.00			Sign Board Expenses	15,148.00		
Univ. Dev. Fee	43,000.00			Sundry Expenses	<u>189,418.97</u>	2,064,123.97	
Students Activity Fee	173,000.00						
Env. Awareness Fee	60,000.00						
Verd / Royal Fee	<u>40,830.00</u>	922,070.00					
Carried Over		14,837,607.88		Carried Over		9,947,445.97	



[Signature]
PRINCIPAL



S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

RECEIPTS		Rs.	PAYMENTS		Rs.	Rs.
	Brought Over	14,837,607.88		Brought Over	9,947,445.97	
"	<u>INTEREST FROM BANK</u>	12,858.00	"	<u>LABORATORY EXPENSES</u>		524,868.00
"	<u>STUDENTS DEPOSITS</u>		"	<u>LIBRARY EXPENSES</u>		
	Library Deposits	81,000.00		Library Books	325,276.00	
"	<u>NOTICE PAY RECOVERY</u>	48,000.00		Library Reading Room Exps.	120,709.00	
"	<u>EDUCATION LOAN</u>	64,076.00		Binding Charges	2,655.00	
"	<u>INDIRECT PAYMENTS</u>			Sundry Expenses for Library	408.00	449,048.00
	Profession Tax	33,975.00	"	<u>REPAIRS & MAINTENANCE</u>		
	Income Tax	141,728.00		General Repairs	70,350.00	
	E. P. F.	238,833.00	414,536.00	To Electricity	60,250.00	
				To Equipment	47,842.00	
"	<u>D.S.</u>	20,838.00	"	To Electrification	93,982.00	272,424.00
"	<u>LOANS AND ADVANCES</u>		"	<u>FEES PAID TO UNIVERSITY</u>		
	From Gokhale Education Society	3,260,022.47		Univ. Eligibility Fee	27,300.00	
	From Staff for Univ. Exam. Work	422,326.00		Univ. Exam Fee	449,405.00	
	From Staff against College Activity	27,750.00		Gymkhana Fees	3,340.00	
	Temporary Deposit	746.00	3,710,844.47	Pro-rata Contribution	3,340.00	
				Computerisation Fees	3,340.00	
				Students welfare Activity	3,340.00	
				Corpus Fund	668.00	
				Stud. Safety Insurance Fee	47,561.00	
				Student Insurance Fees	1,670.00	
				Remi. of Veri./Reval of Marks Fee	38,830.00	
				Univ. Disaster Fund Fees	1,670.00	
				Univ. Affiliation Fees	62,900.00	
				Univ. Exam Charges	425,504.00	
				Univ. Dev. Fund Fees	8,350.00	1,077,218.00
				"	<u>LABORATORY EQUIPMENTS</u>	421,538.00
				"	<u>EQUIPMENTS (I & C OF CCTV)</u>	18,191.00
				"	<u>EQUIPMENTS</u>	124,750.00
				"	<u>SECURITY SYSTEM EQUIPMENTS</u>	192,620.00
				"	<u>FURNITURE & FIXTURES</u>	513,847.00
				"	<u>COMPUTER EQUIPMENT (UNIV. GRANT QIP)</u>	131,175.00
				"	<u>REFUND OF STUDENTS DEPOSITS</u>	
					Library Deposits	4,000.00
				"	<u>DISBURSEMENT OF FREESHIP & SCHOLARSHIP</u>	
					GOI Scholarship	2,061,140.00
					Freeship to BC Students	629,171.00
					Freeship to EBC Students	467,420.00
						3,157,731.00
				"	<u>EDUCATION LOAN</u>	72,306.00
				"	<u>INDIRECT PAYMENTS</u>	
					Profession Tax	33,975.00
					Income Tax	141,728.00
					E. P. F.	238,833.00
						414,536.00
	Carried Over	19,189,760.35		Carried Over	17,321,697.97	




PRINCIPAL




S. V. GINDE & CO.
CHARTERED ACCOUNTANTS


RECEIPTS		PAYMENTS	
	Rs.		Rs.
Brought Over	19,189,760.35	Brought Over	17,321,697.97
		" T.D.S.	20,838.00
		" <u>LOANS AND ADVANCES</u>	
		To Staff for Univ. Exam Works	371,946.00
		To Staff against College Activity	27,750.00
		Temporary Deposit	508.00
			<u>400,204.00</u>
		" <u>BALANCE AS ON 31st MARCH, 2015</u>	
		Cash on hand	1,259.00
		In BOM A/C NO 60136967181	1,232,518.50
		In ICICI Bank	71,267.88
		In SBI Scholarship A/c	7,464.00
		In BOM Scholarship A/c	574.00
		In BOM Univ Exam A/c	124,034.00
		In BOM A/C NO 60082544186	9,903.00
			<u>1,447,020.38</u>
TOTAL RUPEES	<u>19,189,760.35</u>	TOTAL RUPEES	<u>19,189,760.35</u>

NASHIK :
DATED : June 17, 2015


PRINCIPAL

EXAMINED AND FOUND CORRECT
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, 2015

EXPENDITURE	Rs.	INCOME	Rs.
TO BUILDING RENT	1,800,000.00	BY GOVERNMENT GRANTS	
" BUILDING INSURANCE	19,614.00	Freeship & Scholarship Grants	3,157,731.00
" MANAGEMENT CHARGES	75,000.00	Univ. Grant for Seminar	<u>30,028.00</u>
" PAYMENTS TO STAFF	5,346,152.00		3,187,759.00
" OFFICE CONTINGENCIES	594,556.00	" FEES AND FINES	10,358,336.00
" OFFICE EXPENSES & MISCELLANEOUS	2,187,895.97	" FEES RECD. ON BEHALF OF UNIVERSITY	922,070.00
" LABORATORY EXPENSES	524,868.00	" INTEREST FROM BANK	12,858.00
" REPAIRS AND MAINTENANCE	272,424.00	" SUNDRY RECEIPTS	14,263.00
" FEES PAID TO UNIVERSITY	1,077,218.00	" DEFICIT BEING EXCESS OF	
" REFUNDS & DISBURSEMENT	3,157,731.00	EXPENDITURE OVER INCOME	1,844,838.97
" DEPRECIATION	1,284,666.00		
TOTAL RUPEES	<u>16,340,124.97</u>	TOTAL RUPEES	<u>16,340,124.97</u>

NASHIK :

DATED : June 18, 2015


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

BALANCE SHEET AS AT 31ST MARCH, 2015

LIABILITIES	Rs.		ASSETS	Rs.	
<u>EARMARKED GRANT</u> From Univ. QIP Grant		248,000.00	<u>FIXED ASSETS (Refer Schedule)</u> Balance as per last Balance Sheet	4,454,806.00	
<u>STAFF PROVIDENT FUND</u>		400,806.00	Addition during the year	<u>1,727,397.00</u>	
<u>STUDENTS DEPOSITS</u>		237,807.00	Less : Depreciation	<u>6,182,203.00</u>	4,897,537.00
<u>TERM DEPOSIT FROM STAFF</u>		21,038.00	<u>INVESTMENT</u> Provident Fund		400,806.00
<u>INTERNAL LOANS & ADVANCES</u> From G. E. Society		14,320,959.47	<u>ADVANCE TO STAFF</u> For Univ. Exam Work	12,820.00	
			Towards Education Loan	8,230.00	
			Against Salary	<u>1,000.00</u>	22,050.00
			<u>CASH AND BANK BALANCES</u> Cash on hand	1,259.00	
			In C/A with Bank of Maharashtra	1,232,518.50	
			In S/B with ICICI Bank	71,267.88	
			In Sch. A/c with SBI	7,464.00	
			In Sch. A/c with BOM	574.00	
			In Univ. Exam A/c	124,034.00	
			In B.O.M. A/c	<u>9,903.00</u>	1,447,020.38
			<u>INCOME & EXPENDITURE ACCOUNT</u> Balance as per last balance sheet	6,616,358.12	
			Add : Deficit for the year	<u>1,844,838.97</u>	8,461,197.09
TOTAL RUPEES		<u><u>15,228,610.47</u></u>	TOTAL RUPEES	<u><u>15,228,610.47</u></u>	

NASHIK :

DATED : June 18, 2015


PRINCIPAL

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

Proprietor



GOKHALE EDUCATION SOCIETY'S

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

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2015

SL. NO.	PARTICULARS	RATE OF DEPRECIATION	W.D.V. AS ON 01/04/2014	ADDITION DURING THE YEAR	FIXED ASSETS AS ON 31-03-2015	DEPRECIATION PERMITTED AS IN 2013-14	DEPRECIATION ON ADDITION	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2015
1	2	3	4	5	(4+5) = 6	7	(5X3) = 8	(7+8) = 9	(6-9) = 10
1	FURNITURE	10%	1,717,508.00	513,847.00	2,231,355.00	208,810.00	51,385.00	260,195.00	1,971,160.00
2	LIBRARY BOOKS	25%	390,992.00	325,276.00	716,268.00	189,917.00	81,319.00	271,236.00	445,032.00
3	COMPUTER EQUIPMENTS	25%	649,424.00	0.00	649,424.00	459,356.00	0.00	459,356.00	190,068.00
4	EQUIPMENTS (QIP GRANTS)	10%	41,337.00	131,175.00	172,512.00	5,167.00	13,118.00	18,285.00	154,227.00
5	LABORATORY EQUIPMENTS	10%	1,363,385.00	421,538.00	1,784,923.00	163,364.00	42,154.00	205,518.00	1,579,405.00
6	OTHER EQUIPMENTS	10%	292,160.00	335,561.00	627,721.00	36,520.00	33,556.00	70,076.00	557,645.00
	TOTAL RUPEES		4,454,806.00	1,727,397.00	6,182,203.00	1,063,134.00	221,532.00	1,284,666.00	4,897,537.00



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