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2014-15

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# N. N. DESAI & CO.

CHARTERED ACCOUNTANTS

60, Bombay Mutual Chambers, 19/21, Hamam Street, Mumbai - 400 023 • Phone : 2265 1541 • Email : nnd@nndesai.com

## REPORT OF THE AUDITORS

We have audited the annexed Balance sheet of K. J. Somaiya Institute of Engineering & Information Technology as at 31<sup>st</sup> March, 2015 and also the annexed Income & Expenditure Account of the said College for the year ended on that date. We report that –

- a) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) The Balance Sheet and Income & Expenditure account dealt with by the report are in agreement with the books of accounts; and
- c) In our opinion and to the best of our information and according to the explanations given to us and as shown by the books of K.J. Somaiya Institute of Engineering & Information Technology the said Balance Sheet & Income & Expenditure Account give a true & fair view of the state of affairs of the said College as at 31<sup>st</sup> March, 2015 and of the deficit for the year ended on that date.

For N.N.Desai & Co.  
CHARTERED ACCOUNTANT  
Firm Regn, No.: 106361



*Vivek N. Desai*

(VIVEK N. DESAI)

MEM No 106361

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PRINCIPAL  
K. J. SOMAIYA INSTITUTE OF ENGINEERING  
AND INFORMATION TECHNOLOGY  
Sion (E), Mumbai-400 022.

**BALANCE SHEET AS ON 31ST MARCH 2015**

2013-2014	LIABILITIES	2014-2015	2013-2014	ASSETS	2014-2015	
Amount(Rs.)		Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	
	<b>RESERVES &amp; SURPLUS</b>			<b>42,629,759.00</b>	<b>FIXED ASSETS (Annexure VII)</b>	<b>43,789,028.00</b>
8,496,486.00	General Reserve as per last B/S	8,496,488.00				
8,496,486.00	Add :Transfer from Devp. Fund utilised	5,873,676.00	<b>14,370,164.00</b>			
					<b>INVESTMENTS ( AT COST )</b>	
					<b>Fixed Deposits</b>	
				10,000,000.00	Axis Bank	7,500,000.00
				4,315,370.00	Oriental Bank of Commerce	4,679,290.00
				2,616,886.00	Bank of Baroda (Gratuity Fund A/c.)	2,838,943.00
				10,000,000.00	IDBI Bank	20,000,000.00
				<b>26,932,256.00</b>		<b>35,018,233.00</b>
	<b>Earmarked Fund</b>					
201,200.00	Staff welfare fund		<b>201,200.00</b>			
101,893.00	General fund		<b>101,893.00</b>			
					<b>Deposits</b>	
				500.00	Reliance Mobile	500.00
				1,800.00	Cylinder Deposit	1,800.00
13,770,027.00	<b>Development Fund</b>			45,390.00	BEST Electricity	45,390.00
8,496,486.00	Op. Balance	13,770,027.00		591.00	MTNL Telephone Deposit	13,382.00
8,496,486.00	Addition During the year	9,413,920.00	<b>17,310,271.00</b>	500.00	University - Sports Security	500.00
8,496,486.00	Less: Utilised	5,873,676.00				
13,770,027.00				<b>48,781.00</b>		<b>61,572.00</b>
	<b>Secured Loans</b>					
8,713,240.00	Canara Bank Term Loan		<b>3,328,624.00</b>			<b>15,255,710.00</b>
22,507,929.00	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		<b>24,965,334.00</b>			
	(As per Anexure IX)					
					<b>CASH AND BANK BALANCES</b>	
					Cash in Hand	-
				8,577,109.00	Axis Bank Savings Account	3,056,951.00
				711,221.00	Axis Bank ( Exam Account)	48,493.00
30,047,711.00	<b>Income &amp; Expenditure as per Last B/S</b>	42,121,811.00		27,869.00	Oriental Bank of Commerce S B A/c	28,995.00
				125,878.00	Canara Bank SA A/C	130,964.00
12,074,100.00	Less: Excess of Exp Over income	4,400,215.00	<b>37,721,596.00</b>	31,224.00	Canara Bank SWF A/C	32,485.00
42,121,811.00				1,106,463.00	Central Bank	108,610.00
				54,561.00	ICICI Bank	54,561.00
				77,196.00	Bank of Baroda	166,025.00
				16,570.00	Canara Bank CA	245,455.00
				<b>10,728,091.00</b>		<b>3,874,539.00</b>
95,912,586.00	<b>Total</b>		<b>97,999,082.00</b>	<b>95,912,588.00</b>	<b>Total</b>	<b>97,999,082.00</b>

Notes to Accounts Annexure Attached  
As per Our Report of Even date  
N. N. DESAI & CO.

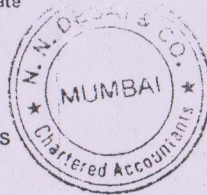
for K. J. Somaiya Institute of Engineering and Information Technology

K. J. SOMAIYA INSTITUTE OF ENGINEERING AND INFORMATION TECHNOLOGY  
SION (E), Mumbai-400 072

PRINCIPAL

CHARTERED ACCOUNTANTS  
Mumbai, Dated

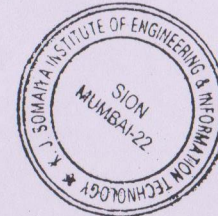
MEM



Dr. D.R. Pangavhane  
Principal

*(Signature)*

Shri V. Ranganathan  
Hon. Secretary



36

K. J. SOMAIYA COLLEGE OF ENGG. & INFORMATION TECHNOLOGY, SION, MUMBAI - 400 022.

INCOME & EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

2013-2014	EXPENDITURE	2014-2015	2013-2014	INCOME	2014-2015
82,720,834.00	To, Employees Cost (As Per Annexure - I)	95,027,713.00	115,028,497.00	<u>Fees</u>	114,844,503.00
8,610,876.00	To, Academic Cost (As Per Annexure - II)	8,114,430.00	5,192,938.00	<u>Other Income</u> (As Per Annexure - V)	9,945,123.00
4,171,336.00	To, Administrative Cost (As Per Annexure - III)	10,176,321.00	5,999,028.00	<u>Other Fees</u> (As Per Annexure - VI)	6,143,774.00
15,643,852.00	To, Establishment Cost (As Per Annexure - IV)	20,045,089.00	5,786,250.00	Interest on F.D/S.B.A/C. (As Per Annexure - VII)	5,672,212.00
1,711,180.00	To, Interest on Term Loan	934,702.00			
7,074,535.00	To, Depreciation (As Per Annexure - VIII)	6,707,572.00			
12,074,100.00	Excess Income Over Expenditure			Excess Expenditure Over Income	4,400,215.00
132,006,713.00	TOTAL	141,005,827.00	132,006,713.00	TOTAL	141,005,827.00

K. J. SOMAIYA INSTITUTE OF ENGINEERING  
 AND INFORMATION TECHNOLOGY  
 Sion (E), Mumbai-400 022  
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Notes to Accounts Annexure Attached  
As per our report of even date

for K. J. Somaiya Institute of Engineering and Information Technology

N. N. DESAI & CO.  
CHARTERED ACCOUNTANTS



Mumbai, Dated

Dr. D.R. Pangavhane  
Principal

*(Signature)*

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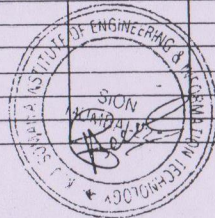


K. J. SOMAIYA INSTITUTE OF ENGINEERING & INFORMATION TECHNOLOGY

STATEMENT OF FIXED ASSETS AS ON 31 ST MARCH 2015.

ANNEXURE I - VIII

PARTICULARS	RATE OF DEPRECIATION	NET ASSET AS ON 1-Apr-2014	ADDITONS MORE THAN 6 MONTHS	ADDITONS LESS THAN 6 MONTHS	DEDUCTION	TOTAL ASSETS AS ON 31-March-2015	DEPRECIATION				TOTAL DEPRECIATION AS ON 31-MARCH - 2015	WRITTEN OFF DURING THE YEAR	NET VALUE AS ON 31-MARCH-2015
							DEP.UPTO 1-Apr-14	MORE THAN 6 MONTHS	LESS THAN 6 MONTHS	DEPRECIATION FOR THE YEAR 2014-15			
<b>COMPUTERS (A)</b>													
COMPUTER ( COMPUTER LAB. )	25%	2,407,391.14	41,990.00	-	-	2,449,381.14	15,845,600.86	612,345.29	-	612,345.29	16,457,946.15	-	1,837,035.86
COMPUTER LAB. (BS & H. Dept.)	25%	1,132,619.98	240,955.00	-	-	1,373,574.98	1,551,412.03	343,393.75	-	343,393.75	1,894,805.78	-	1,030,181.24
I. T. LAB (Software & Equipments)	25%	1,525,154.69	-	398,621.00	-	1,923,775.69	3,548,545.31	381,288.67	49,827.63	431,116.30	3,979,661.61	-	1,492,659.39
COMPUTER (I. T. Dept.)	25%	2,014,178.38	78,290.00	-	-	2,092,468.38	2,960,361.62	523,117.10	-	523,117.10	3,483,478.72	-	1,569,351.29
COMPUTER (Electronic Dept.)	25%	713,445.29	69,290.00	-	-	782,735.29	1,145,224.71	195,683.82	-	195,683.82	1,340,908.53	-	587,051.47
COMPUTER (EXTC Dept.)	25%	1,739,196.60	138,580.00	-	-	1,877,776.60	2,361,332.41	469,444.65	-	469,444.65	2,830,777.06	-	1,408,333.95
COMPUTER (Library Dept.)	25%	159,725.73	3,650.00	-	-	163,375.73	204,474.27	40,843.93	-	40,843.93	245,318.20	-	122,531.80
COMPUTER Comman Facility	25%	468,000.00	-	-	-	468,000.00	156,000.00	117,000.00	-	117,000.00	273,000.00	-	351,000.00
COMPUTER (OFFICE )	25%	207,971.72	41,990.00	-	-	249,961.72	237,598.29	62,490.43	-	62,490.43	300,088.72	-	187,471.29
COMMON KJSIEIT IT SOFTWARE	25%	-	-	54,544.00	-	54,544.00	237,598.29	-	6,818.00	6,818.00	244,416.29	-	47,726.00
<b>SUB TOTAL</b>		<b>10,367,685.53</b>	<b>614,745.00</b>	<b>453,165.00</b>	<b>-</b>	<b>11,435,595.53</b>	<b>28,248,147.79</b>	<b>2,745,607.63</b>	<b>56,645.63</b>	<b>2,802,253.26</b>	<b>31,050,401.05</b>	<b>-</b>	<b>8,633,342.27</b>
<b>EQUIPMENT (B)</b>													
B E E LAB. EQUIPMENT	10%	929,674.40	144,923.00	-	-	1,074,597.40	448,846.60	107,459.74	-	107,459.74	556,306.34	-	967,137.66
CHEMICAL LAB EQUIPMENT	10%	36,786.44	-	-	-	36,786.44	141,841.56	3,678.64	-	3,678.64	145,520.20	-	33,107.80
MECHANICAL LAB. EQUIPMENT	10%	21,339.32	-	-	-	21,339.32	82,281.51	2,133.93	-	2,133.93	84,415.44	-	19,205.39
PCB LAB EQUIPMENTS	10%	44,024.41	-	-	-	44,024.41	143,802.59	4,402.44	-	4,402.44	148,205.03	-	39,621.97
ROBOTIC CENTRE	10%	11,019.93	-	-	-	11,019.93	20,583.07	1,101.99	-	1,101.99	21,685.06	-	9,917.94
PHYSICS LAB EQUIPMENTS	10%	34,355.24	-	-	-	34,355.24	93,601.26	3,435.52	-	3,435.52	97,036.78	-	30,919.72
WORKSHOP LAB EQUIPMENTS	10%	131,043.76	9,000.00	-	-	140,043.76	436,565.24	14,004.38	-	14,004.38	450,569.62	-	126,039.38
ELECTRONIC LAB EQUIPMENTS	10%	6,679,581.98	705,043.00	671,876.00	-	8,056,500.98	5,427,853.02	738,462.50	33,593.80	772,056.30	6,199,909.32	-	7,284,444.68
ELECTRONIC TEL. COMM. LAB EQU	10%	9,617,419.47	1,900,013.00	245,143.00	-	11,762,575.47	4,190,292.54	1,151,743.25	12,257.15	1,164,000.40	5,354,292.94	-	10,598,575.07
MICRO PROCESSOR LAB EQUIPME	10%	151,864.38	-	-	-	151,864.38	208,022.62	15,186.44	-	15,186.44	223,209.06	-	136,677.94
MOBILE PHONE	10%	13,421.41	-	-	-	13,421.41	8,111.59	1,342.14	-	1,342.14	9,453.73	-	12,079.27
TOOL KIT	10%	8,962.43	-	-	-	8,962.43	34,557.57	896.24	-	896.24	35,453.81	-	8,066.19



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38

**K. J. SOMAIYA INSTITUTE OF ENGINEERING & INFORMATION TECHNOLOGY**  
**STATEMENT OF FIXED ASSETS AS ON 31 ST MARCH 2015.**  
**ANNEXURE I - VIII**

	RATE					TOTAL	DEPRECIATION			TOTAL		NET VALUE
TEACHING AID	10%	105,566.21	-	-	-	105,566.21	172,633.29	10,556.62	-	10,556.62	183,189.91	95,009.59
SPORTS EQUIPMENT	10%	42,195.78	-	-	-	42,195.78	50,577.23	4,219.58	-	4,219.58	54,796.81	37,976.20
OFFICE EQUIPMENTS	10%	940,469.41	153,323.00	-	-	1,093,792.41	369,885.43	109,379.24	-	109,379.24	479,264.67	984,413.17
AUDIO SYSTEMS	10%	5,474.16	-	-	-	5,474.16	25,536.69	547.42	-	547.42	26,084.11	4,926.74
TELEPHONE EQUIPMENTS	10%	241,592.64	9,702.00	-	-	251,294.64	127,709.38	25,129.46	-	25,129.46	152,838.84	226,165.18
XEROX MACHINE	10%	173,277.75	-	-	-	173,277.75	121,222.25	17,327.78	-	17,327.78	138,550.03	155,949.98
LIFT	10%	795,183.79	-	-	-	795,183.79	1,590,780.21	79,518.38	-	79,518.38	1,670,298.59	715,665.41
AIRCONDITIONER	10%	612,237.64	358,000.00	-	-	970,237.64	887,888.37	97,023.76	-	97,023.76	984,912.13	873,213.88
ELECTRICALS & FITTINGS	10%	1,507,099.94	-	-	-	1,507,099.94	2,954,635.56	150,709.99	-	150,709.99	3,105,345.55	1,356,389.95
REFRIGERATOR	10%	3,521.64	-	-	-	3,521.64	13,578.36	352.16	-	352.16	13,930.52	3,169.48
VACUM CLEANER & WATER PURIFI	10%	2,518.56	-	-	-	2,518.56	9,711.44	251.86	-	251.86	9,963.30	2,266.70
WATER COOLER	10%	93,223.33	-	-	-	93,223.33	141,547.67	9,322.33	-	9,322.33	150,870.00	83,901.00
FIRE FIGHTING	10%	884,935.83	-	-	-	884,935.83	470,582.15	88,493.58	-	88,493.58	559,075.73	796,442.25
<b>SUB TOTAL</b>		<b>23,386,739.85</b>	<b>3,280,004.00</b>	<b>917,019.00</b>	<b>-</b>	<b>27,283,812.85</b>	<b>18,172,647.20</b>	<b>2,636,679.39</b>	<b>45,850.95</b>	<b>2,682,530.34</b>	<b>20,855,177.54</b>	<b>24,601,282.52</b>
FURNITURE ( D )	10%	7,710,345.56	294,635.00	-	-	8,004,980.56	7,926,300.52	800,498.06	-	800,500.03	8,726,800.55	7,204,480.53
LIBRARY BOOKS ( F )	25%	1,464,934.39	134,333.00	179,775.00	-	1,773,042.39	4,297,516.92	399,816.85	22,471.88	422,288.72	4,719,805.64	1,356,753.88
<b>SUB TOTAL</b>		<b>1,464,934.39</b>	<b>134,333.00</b>	<b>179,775.00</b>	<b>-</b>	<b>1,779,042.39</b>	<b>4,297,516.92</b>	<b>399,816.85</b>	<b>22,471.88</b>	<b>422,288.72</b>	<b>4,719,305.64</b>	<b>1,356,753.88</b>
BUILDING PROPOSED WIP	2.50%	-	1,993,169.00	-	-	1,993,169.00	-	-	-	-	-	1,993,169.21
<b>TOTAL ( A TO F )</b>		<b>42,629,755.33</b>	<b>6,316,886.00</b>	<b>1,549,959.00</b>	<b>-</b>	<b>50,496,600.33</b>	<b>58,644,612.43</b>	<b>6,582,601.92</b>	<b>124,968.45</b>	<b>6,707,572.34</b>	<b>65,352,184.77</b>	<b>43,789,028.41</b>

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