

**T.P. Shiva Prasad**

B.Com., F.C.A., GRAD.CWA

Chartered Accountant

T-7, 3rd Floor,  
Lakshmi Complex,  
No. 40, K.R. Road (Fort),  
Bangalore - 560 002  
Tel : 26701670,41324200

## AUDITOR'S REPORT

I have audited the attached Balance Sheet of J.S.S Academy of Technical Education, JSS Campus, Uttarahalli - Kengeri Main Road, Bangalore - 560 060 and as at 31 March 2014 and also the Receipts and Payments account, Income and Expenditure account for the period ended on that date annexed thereto. These financial statements are the responsibility of the J.S.S Academy's management. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted 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 management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

1. I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of the audit.
2. In my opinion proper books of account have been kept by the JSS Academy of Technical Education, so far as appears from my examination of books.
3. In my opinion and to the best of my information and according to explanation given to me, the said accounts give a true and fair view for the period ending 31<sup>st</sup> March 2013.
  - (i) In the case of the Balance Sheet, of the State of Affairs of the JSS Academy as at 31<sup>st</sup> March 2014.
  - (ii) In the case of Income and Expenditure account, excess of Income over expenditure for the year ended on that date.
  - (iii) In the case of Receipts and Payments account, receipts and payments for the year ended on that date.

The financial statements have to be read along with the notes to accounts attached thereto.

Place: Bangalore

Date: 20.12.2014

*T.P. Shivaprasad*

**T.P. Shivaprasad**  
Chartered Accountant





**J.S.S. ACADEMY OF TECHNICAL EDUCATION**  
**JSS CAMPUS, UTTARAHALLI - KENGERI MAIN ROAD, BANGALORE - 560 060**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2013 TO 31.03.2014**

EXPENDITURE		AMOUNT	INCOME		AMOUNT
To	Salary and Wages	12,17,48,534.00	By	Admission and Tuition Fee	21,82,47,720.00
"	VTU Fee - Academic, admission	30,39,190.00	"	Bus Fees and Travelling Charges Collected	20,96,626.00
"	Comed k & K Mat Subscription Fee	90,000.00	"	Fine - Attendance, exam & Library	1,41,336.00
"	Exam Fees & Others - University	63,72,495.00	"	Exam Fees and Otheres - University	67,04,495.00
"	Membership & Subscription to library	75,795.00	"	Bank Interest Received	1,68,90,320.00
"	Interest Expenses	2,05,41,640.00	"	Placement Contribution & Training	10,26,000.00
"	Transportation to Contractors	30,37,796.00	"	Rent Received	4,81,052.00
"	Transportation and Conveyance	1,77,274.00	"	Amount Received from IGNOU	49,400.00
"	College Contingency	14,83,088.00	"	Student Stationary Fund	7,79,215.00
"	Consumables to Departments	8,04,209.00	"	Miscellaneous Receipts	1,57,017.00
"	Communication Expenses	3,20,920.00	"	Remuneration - Practical Exam (VTU)	12,11,405.00
"	Electricity Charges	34,65,581.00	"	Comedk & Other Exam Conducted	32,844.00
"	Subscription- Library	5,55,386.00	"	Soft skill training programme	2,130.00
"	Repairs and Maintenance	18,11,883.00	"	Sale of Apron	1,29,825.00
"	Sports & Culture Expenses	12,63,500.00	"	Interest on FD	14,27,787.00
"	Printing & Stationary	3,89,908.00			
"	Jayanthi & Suttur Poor Funds	32,03,015.00			
"	Students Stationary Fund	6,12,943.00			
"	Uniform Expenses	1,17,700.00			
"	Staff & Student Welfare Expenses	57,12,678.40			
"	Staff & Student Training / Seminar / Workshop	11,35,814.00			
"	House Keeping	12,43,733.00			
"	Garden Mainteance	6,96,242.00			
"	Security Charges	30,19,856.00			
"	Remuneration to Examiner	11,61,889.00			
"	Professional Charges & Audit Fees	4,33,900.00			
"	Postage Telegraph and Courier	1,51,390.00			
"	Bank charges	2,324.00			
"	Building Taxes & Insurances	53,146.00			
"	Vehicle -Insurance	36,020.00			
"	Purchase of Apron	72,500.00			
"	Soft Skill Training Programme	22,500.00			
"	Depreciation	2,43,93,402.00			
"	Excess of Income over Expenditure	4,21,30,920.60			
		<b>24,93,77,172.00</b>			<b>24,93,77,172.00</b>

Vide my Report of even date

*Shivaprasad*  
 Shivaprasad TP  
 Chartered Accountant  
 Place: Bengaluru  
 Date:



*[Signature]*  
 Accounts Officer  
 J.S.S. STATE, Bangalore - 60  
 Bengaluru - 60  
 Date:

*[Signature]*  
 Director  
 Director (T)  
 J.S.S. MAHA VIDYAPEETA  
 Mysore-570 006  
 Date:

*[Signature]*  
 PRINCIPAL  
 J.S.S. STATE  
 Bengaluru - 60  
 Date:

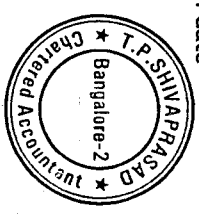
**J.S.S. ACADEMY OF TECHNICAL EDUCATION**  
**JSS CAMPUS, UTTARAHALLI - KENGERI MAIN ROAD, BANGALORE - 560 060**  
**BALANCE SHEET AS AT 31ST MARCH 2014**

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
<b>CAPITAL FUND</b> Opening Balance Add: Excess of Income over Expenditure		32,80,03,280.69	<b>FIXED ASSETS</b> <b>DEPOSITS</b> Advance to Jewellery Design Technology Advance to JSSATE - STEP	VIII	27,89,64,105.01
		4,21,30,920.60			81,61,250.00
		37,01,34,201.29			2,65,000.00
<b>RESTRICTED/UNRESTRICTED FUNDS</b> DST Project Fund Alumni Association Fund Scholarship Fund Other Advances Payable	I	2,42,593.50	<b>CURRENT ASSETS, LOANS AND ADVANCES</b> Deposits with VTU - MBA Course Fixed Deposits - College Deposits with Parties Amount Receivable in cash or kind Amount Receivable from JSS MWP Other Advances	VIII	20,00,000.00
	II	18,38,792.50		IX	13,96,75,000.00
	III	25,79,039.00			1,85,520.00
	V	2,24,47,372.30		X	9,68,85,077.00
				VI	53,28,730.00
<b>LOANS</b> Loan from Corporation Bank - II Phase	IV	15,42,76,477.00	Cash at Bank Cash in Hand T D S Receivable	XI	7,75,100.00
				XII	1,38,82,441.83
					27,717.75
		55,15,18,475.59			53,68,534.00
					55,15,18,475.59

Notes to Accounts XIV

Vide my Report of even date

*Shivaprasad*  
 Shivaprasad TP  
 Chartered Accountant  
 Place: Bengaluru  
 Chartered Accountant



*Accountants Officer*  
 J.S.S. ACADEMY OF TECHNICAL EDUCATION  
 JSSA.T.E. BANGALORE - 60  
 Bengaluru - 60

*Director*  
 J.S.S. Maha Vidyaapeeta  
 Director (T)  
 Mysore-570 006

*N. alk*  
 PRINCIPAL  
 JSSA T E  
 Bengaluru - 60

## Schedule - I

## DST/AICTE PROJECT

Opening Balance	1,68,673.50
Add: Received during the year	1,20,000.00
	2,88,673.50
Less: Spent during the year	46,080.00
Balance as on 31.03.2014	2,42,593.50

## Schedule - II

## Alumni Association Fund

Opening Balance	15,71,162.50
Add: Receipts during the year	3,19,500.00
	18,90,662.50
Less: Amount Spent during the year	51,870.00
Balance as on 31.03.2014	18,38,792.50

## Schedule - III

## Scholarship Fund

Opening Balance	13,36,981.00
Add: Received during the year	69,46,978.00
	82,83,959.00
Less: Disbursed during the year	57,04,920.00
Balance as on 31.03.2014	25,79,039.00

## Schedule - IV

## Loan from Corporation Bank - II Phase

Opening Balance	15,73,81,510.00
Add: Addition during the year	3,00,00,000.00
Add: Interest - for March'14	19,03,752.00
Less: Interest - for March'13	(18,33,785.00)
	18,74,51,477.00
Less: Repaid during the year	3,31,75,000.00
Balance as on 31.03.2014	15,42,76,477.00





Schedule - V

Other Advances Payable

Payable to JSS ATE - Noida		12,050.30
<b>Advance from Boys &amp; Girls Hostel</b>		
Opening Balance	2,20,00,000.00	
Add: Received during the year	-	
Closing Balance as on 31.03.2014		2,20,00,000.00
<b>Rent Deposit Canteen</b>		
Opening Balance	80,000.00	
Add: Received during the year	-	
Closing Balance as on 31.03.2014		80,000.00
<b>Remuneration to Staff ( Ramanagar)</b>		
Opening Balance	3,89,000.00	
Add: Received during the year	3,49,000.00	
Less: Paid during the year	(7,38,000.00)	
Closing Balance as on 31.03.2014		-
<b>EMD Deposit</b>		
Opening Balance	6,47,000.00	
Recived During The Year	7,75,000.00	
Closing Balance as on 31.03.2014		14,22,000.00
<b>RD Payable</b>		
Opening Balance	(5,48,400.00)	
Recived During The Year	-	
Paid During The Year	(8,88,000.00)	
Closing Balance as on 31.03.2014		(14,36,400.00)
<b>Students Loan Payable</b>		
Opening Balance	76,065.00	
Recived During The Year	47,87,590.00	
Paid During The Year	47,87,590.00	
Closing Balance as on 31.03.2014		76,065.00
<b>BIM Course Conducted Payable</b>		
Opening Balance	-	
Recived During The Year	2,69,657.00	
Paid During The Year	-	
Closing Balance as on 31.03.2014		2,69,657.00
Rent Deposit - ATM		12,000.00
Rent Deposit - Coffee Stall		12,000.00
		<b>2,24,47,372.30</b>



Schedule - VI  
Receivable from JSSMVP

Opening Balance	53,28,730.00
Add: Received during the year	-
	53,28,730.00
Less: Paid during the year	-
Balance as on 31.03.2014	53,28,730.00

Schedule - VII  
Fixed Deposit - Corporation Bank

Opening Balance	14,04,75,000.00
Deposit during the year	12,62,00,000.00
	26,66,75,000.00
Less: Maturity during the year	12,70,00,000.00
Balance as on 31.03.2014	13,96,75,000.00

Schedule - IX  
Deposits with Parties

Electricity Deposits	1,68,306.00	
Add: During the year	-	1,68,306.00
Gas Deposit		7,214.00
Library Deposit		10,000.00
Balance as on 31.03.2014		1,85,520.00

Schedule - X

Amount Receivable in cash or kind	Opening Balance	Advanced During the year	Sub Total	Advance Settled	Closing Balance
ADVANCE ETP PLANT	44,000.00	18,000.00	62,000.00	62,000.00	-
Adv-Center for Management Studies(AJDTC)	75,000.00	-	75,000.00	-	75,000.00
Adv-Chemistry Dept	8,900.00	2,900.00	11,800.00	11,800.00	-
Adv-Civil Dept	24,000.00	1,05,315.00	1,29,315.00	1,29,315.00	-
Adv-EC DEP	54,100.00	1,23,300.00	1,77,400.00	1,35,100.00	42,300.00
Adv-IEM	24,400.00	1,25,450.00	1,49,850.00	1,39,950.00	9,900.00
Adv-IT Dept	20,000.00	1,19,250.00	1,39,250.00	1,39,250.00	-
Adv-JSSPublic School Noida	25,00,000.00	-	25,00,000.00	-	25,00,000.00
ADV-MBA	5,000.00	1,54,250.00	1,59,250.00	1,59,250.00	-
Adv-Rajeshwari	20,000.00	2,40,000.00	2,60,000.00	2,60,000.00	-
AJDTC-Inauguration A/c -Jewellery	7,500.00	-	7,500.00	-	7,500.00
Adv-Gangadharaswamy	-	7,500.00	7,500.00	7,000.00	500.00
Adv-Kumaraswamy H C	-	63,000.00	63,000.00	50,000.00	13,000.00
Adv-Mechanical Dept	-	3,91,850.00	3,91,850.00	3,81,000.00	10,850.00
Advance- JSSATE - STEP Regular	32,950.00	-	32,950.00	-	32,950.00
Advance to JSS Education Foundation	1,00,00,000.00	-	1,00,00,000.00	-	1,00,00,000.00
Advance- JSSEFPL	2,00,00,000.00	-	2,00,00,000.00	-	2,00,00,000.00
Advance - Fashion Design Technology	10,00,000.00	-	10,00,000.00	-	10,00,000.00
Advance- International Trust	1,25,00,000.00	5,00,00,000.00	6,25,00,000.00	-	6,25,00,000.00
AJDTC - Inauguration A/c Regular	6,93,077.00	85,500.00	7,78,577.00	85,500.00	6,93,077.00
Balance as on 31.03.2014	4,70,08,927.00	5,14,36,315.00	9,84,45,242.00	15,60,165.00	9,68,85,077.00

Schedule - XI  
Other Advances

JSS Boys Hostel	6,85,350.00
Suttur Sadan toward Computer Purchase	39,750.00
Advance to H P Services	50,000.00
Balance as on 31.03.2014	7,75,100.00

Schedule - XII

Cash at Bank:

Corporation Bank Misc A/c No.18010	82,28,898.44
Corporation Bank Alumni A/c No.18240	17,86,820.50
Corporation Bank Imprest A/c - 18001	2,19,613.62
Corporation Bank Joint A/c - 18000	1,44,272.55
Corporation Bank University A/c - 18002	19,16,510.72
Corporation Bank Mysore - 01/022070	94,679.00
Corporation Bank Scholarship A/c-36674	14,82,522.00
Corporation Bank Student Edu loan-36675	9,125.00
Balance as on 31.03.2014	1,38,82,441.83

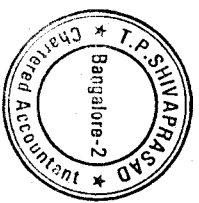


J.S.S. ACADEMY OF TECHNICAL EDUCATION

Schedule - VIII  
DETAILS OF FIXED ASSETS

PARTICULARS	RATE OF DEPRECIATION	WDV AS ON 01.04.2013	ADDITIONS		DELETIONS	TOTAL	DEPRECIATION	WDV AS ON 31.03.2014
			> 180 DAYS	< 180 DAYS				
Building	5%	6,78,43,353	26,29,118	2,14,207	-	7,06,86,678	35,28,979	6,71,57,699
New Building Phase II	5%	20,21,22,947	3,16,718	-	-	20,24,39,665	1,01,21,983	19,23,17,682
Furniture and Fixtures	25%	43,23,556	8,999	2,77,150	-	46,09,705	11,17,783	34,91,922
Lab Equipments	40%	1,13,42,219	1,02,640	8,37,085	-	1,22,81,944	47,45,361	75,36,583
Computer System & Software	40%	69,22,049	9,32,250	2,07,200	-	80,61,499	31,83,160	48,78,339
UPS and Web Cameras	40%	8,684	-	-	-	8,684	3,474	5,210
Printer	40%	4,289	-	-	-	4,289	1,716	2,573
Library Books	50%	12,39,520	7,29,054	1,11,024	-	20,79,598	10,12,043	10,67,555
Toyota Qualis	25%	47,245	-	-	-	47,245	11,811	35,434
Office Equipments	20%	23,47,689	-	-	-	23,47,689	4,69,538	18,78,151
Indica VISTA	25%	1,60,313	-	-	-	1,60,313	40,078	1,20,235
Sumo Gold Vehicle	25%	6,28,723	-	-	-	6,28,723	1,57,181	4,71,542
Water Filter at Canteen	20%	1,475	-	-	-	1,475	295	1,180
		<b>29,69,92,062</b>	<b>47,18,779</b>	<b>16,46,666</b>	<b>-</b>	<b>30,33,57,507</b>	<b>2,43,93,402</b>	<b>27,89,64,105</b>

NOTE: DEPRECIATION IS CHARGED AT THE RATES PRESCRIBED IN GUIDANCE NOTE ON ACCOUNTING BY SCHOOLS (ISSUED 2005). AS PER THIS GUIDANCE NOTE DEPRECIATION HAS TO BE CHARGED AT FULL RATE ON ALL ADDITIONS. AS PER INCOME TAX ACT, DEPRECIATION IS TO BE CALCULATED ON NUMBER OF DAYS USED, HENCE THE SAME IS FOLLOWED





J.S.S. ACADEMY OF TECHNICAL EDUCATION

YEAR : 2013-2014

SCHEDULE - XIV

NOTES TO ACCOUNTS

- 1 The Books of Account have been maintained under Cash System of Accounting.
- 2 The Capitalization of Assets have been done on the basis of assets being put to use.
- 3 Depreciation on Fixed Assets is provided at the rate prescribed in GUIDANCE NOTE ON ACCOUNTING BY SCHOOLS ( ISSUED 2005) by The Institute of Chartered Accountants of India.
- 4 The JSS Academy of Technical Education has maintained fixed assets register but the same is not in statutorily required format to show full particulars including quantitative details and location of fixed assets.
- 5 The Institution is in the process of obtaining balance confirmation letter from JSS MVP.
- 6 The Loans & advance and Inter institute balances showing in the balance sheet are subject to confirmation.
- 7 The JSS Academy of Technical Education needs to provide more interest in terms of TDS applicability and TDS remittances, as we have found that the few transactions paid without TDS deductions.

*Shivaprasad*  
 Shivaprasad TP  
 Chartered Accountant  
 Place: Bangalore  
 Date :



*[Signature]*  
 Accounts Officer  
 J.S.S.A.T.E. Bangalore - 60

*[Signature]*  
 Director  
 Director (T)  
 J.S.S. Maha Vidyapeeta  
 Mysore-570 006

*[Signature]*  
 Principal  
 J S S A T E