

**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 2016 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 2016.
  - (i) In the case of the Balance Sheet, of the State of Affairs of the JSS Academy as at 31<sup>st</sup> March' 2016.
  - (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:

*Shivaprasad*  
T.P. Shivaprasad  
Chartered Accountant  
Membership. No : 206542  
Proprietor





J.S.S. ACADEMY OF TECHNICAL EDUCATION  
JSS CAMPUS, UTTARAHALLI - KENGERI MAIN ROAD, BANGALORE - 560 060  
BALANCE SHEET AS AT 31ST MARCH 2016

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>	VIII	371,802,411.01
Opening Balance		396,460,901.87			
Add: Excess of Income over Expenditure		45,058,818.70	<b>DEPOSITS</b>		
		441,519,720.57	Advance to Jewellery Design Technology		8,161,250.00
			Advance to JSSATE - STEP		265,000.00
<b>RESTRICTED/UNRESTRICTED FUNDS</b>			Deposits with VTU - MBA Course	VII	250,000.00
DST Project Fund	I	242,593.50	Fixed Deposits - College	IX	320,710.00
Alumni Association Fund	II	1,956,092.50	Deposits with Parties		
Scholarship Fund	III	3,419,609.00			
VGST Project Fund		119,990.00	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
Other Advances Payable	V	43,081,288.30	Amount Receivable in cash or kind	X	122,368,361.00
			Amount Receivable from JSS MVP	VI	156,764,708.00
			Other Advances	XI	802,580.00
<b>LOANS</b>			Cash at Bank	XII	8,613,271.11
Loan from Corporation Bank - II Phase	IV	186,205,038.00	Cash in Hand		56,769.75
Tds On contract payable		4,007.00	T D S Receivable		7,143,278.00
		676,548,338.87			676,548,338.87

Notes to Accounts

XIV

Vide my Report of even date

*Shivaprasad*  
Shivaprasad TP  
Chartered Accountant  
Membership No : 206542  
Proprietor  
Place: Bengaluru  
Date:



*Umasutha*  
Accounts Officer  
JSS ATE  
Bengaluru - 60

*CA*  
Director  
JSS MVP  
Mysore

*N. S. S.*  
Principal  
JSS ATE  
Bengaluru - 60

**J.S.S. ACADEMY OF TECHNICAL EDUCATION**  
**JSS CAMPUS, UTTARAHALLI - KENGERI MAIN ROAD, BANGALORE - 560 060**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2015 TO 31.03.2016**

EXPENDITURE		AMOUNT	INCOME		AMOUNT
To	Salary and Wages	145,881,700.40	By	Admission and Tuition Fee	270,554,472.00
"	VTU Fee - Academic, admission	4,683,629.00	"	Bus Fees and Travelling Charges Collected	2,767,241.00
"	Comed k & K Mat Subscription Fee	25,000.00	"	Fine - Attendance, exam & Library	404,899.00
"	Exam Fees & Others - University	6,746,825.00	"	Exam Fees and Otheres - University	4,873,095.00
"	Membership & Subscription to library	43,514.00	"	Bank Interest Received	13,547,447.00
"	AICTE	404,525.90	"	Placement Contribution & Training	570,000.00
"	Interest Expenses	23,703,655.00	"	Rent Received	472,590.00
"	Transportation to Contractors	2,578,442.00	"	Amount Received from IGNOU	5,200.00
"	Transportation and Conveyance	195,049.00	"	Student Stationary Fund	24,316.00
"	College Contingency	1,288,654.00	"	Remuneration - Practical Exam (VTU)	982,399.00
"	Consumables to Departments	772,133.00	"	Comedk & Other Exam Conducted	374,761.00
"	Communication Expenses	519,833.00	"	Soft skill training programme	1,201,625.00
"	Electricity Charges	3,363,985.00	"	Sale of Apron	133,630.00
"	Subscription- Library	17,550.00	"	Testing & Consultancy charges	16,313.00
"	Repairs and Maintenance	1,226,071.00	"	Sale of Fixed Assets	329,000.00
"	Sports & Culture Expenses	3,297,285.00			
"	Printing & Stationary	405,045.00			
"	Jayanthi & Suttur Poor Funds	2,316,156.00			
"	Students Stationary Fund	825,580.00			
"	Uniform Expenses	165,000.00			
"	Staff & Student Welfare Expenses	7,758,908.00			
"	Staff Traning/ Seminars/ Workshop	925,411.00			
"	Placement & Training Exp.	209,472.00			
"	House Keeping	1,277,090.00			
"	Garden Mainteance	1,282,952.00			
"	Security Charges	3,637,363.00			
"	Remuneration to Examiner	809,278.00			
"	Professional Charges & Audit Fees	46,835.00			
"	Postage Telegraph and Courier	20,564.00			
"	Bank charges	5,164.00			
"	Building Taxes & Insurances	1,684,666.00			
"	Vehicle -Insurance	84,714.00			
"	Soft Skill Training Programme	1,278,035.00			
"	Indial Red cross society	38,001.00			
"	BWSS Cauvery Water Connection	9,512,059.00			
"	Advertisement charges	203,739.00			
"	Pooja Expenses	84,732.00			
"	Vehicle Maintenace charges	1,017,470.00			
"	Misc Payments	14,500.00			
"	Depreciation	22,847,584.00			
"	Excess of Income over Expenditure	45,058,818.70			
		296,256,988.00			296,256,988.00


Vide my Report of even date

  
 Shivaprasad TP  
 Chartered Accountant  
 Membership No : 206542  
 Proprietor  
 Place: Bengaluru  
 Date:



  
 Accounts Officer  
 JSS ATE  
 Bengaluru - 60  
 Date:

  
 Director  
 JSS MVP  
 Mysore  
 Date:

  
 Principal  
 JSS ATE  
 Bengaluru - 60  
 Date:

## Schedule - I

## DST/AICTE PROJECT

Opening Balance	242,593.50
Add: Received during the year	242,593.50
Less: Spent during the year	.
Balance as on 31.03.2015	242,593.50

## Schedule - II

## Alumni Association Fund

Opening Balance	1,859,842.50
Add: Receipts during the year	202,000.00
	2,061,842.50
Less: Amount Spent during the year	(105,750.00)
Balance as on 31.03.2015	1,956,092.50

## Schedule - III

## Scholarship Fund

Opening Balance	9,640,569.00
Add: Received during the year	9,767,160.00
	19,407,729.00
Less: Disbursed during the year	(15,988,120.00)
Balance as on 31.03.2015	3,419,609.00

## Schedule - IV

## Loan from Corporation Bank

Opening Balance	178,720,584.00
Add: Addition during the year	50,740,777.00
Add: Interest - for March'16	1,971,849.00
Less: Interest - for March'15	(1,651,483.00)
Less: Interest - Prior Year	(346,075.00)
	229,435,652.00
Less: Repaid during the year	(43,230,614.00)
Balance as on 31.03.2015	186,205,038.00



Schedule - V

Other Advances Payable

Payable to JSS ATE - Noida		12,050.30
Teacher Flag Day		
<b>Advance from Boys &amp; Girls Hostel</b>		
Opening Balance	28,000,000.00	
Add: Received during the year	11,000,000.00	
Closing Balance as on 31.03.2016		39,000,000.00
<b>Advance from Boys Hostel -Mess a/c</b>		
Opening Balance	1,500,000.00	
Add: Received during the year		
Closing Balance as on 31.03.2016		1,500,000.00
<b>Rent Deposit Canteen</b>		
Opening Balance	30,000.00	
Add: Received during the year	50,000.00	
Less: Paid during the year		
Closing Balance as on 31.03.2016		80,000.00
<b>Remuneration to Staff ( Ramanagar)</b>		
Opening Balance	280,770.00	
Add: Received during the year	198,450.00	
Less: Paid during the year	(479,220.00)	
Closing Balance as on 31.03.2016		
<b>EMD Deposit</b>		
Opening Balance	1,527,670.00	
Recived During The Year	46,650.00	
Closing Balance as on 31.03.2016		1,574,320.00
<b>RD Payable</b>		
Opening Balance	(637,987.00)	
Recived During The Year	1,466,640.00	
Paid During The Year	(105,000.00)	
Closing Balance as on 31.03.2016		723,653.00
<b>Students Loan Payable</b>		
Opening Balance	76,065.00	
Recived During The Year	5,141,984.00	
Paid During The Year	(5,050,784.00)	
Closing Balance as on 31.03.2016		167,265.00
Rent Deposit - ATM		12,000.00
Rent Deposit - Coffee Stall		12,000.00
		43,081,288.30



Schedule - VI

Receivable from JSSMVP

Opening Balance	30,328,730.00
Less: Received during the year	
	30,328,730.00
Add: Paid during the year	125,000,000.00
Add: Adjustment -Prior year	1,435,978.00
Balance as on 31.03.2016	156,764,708.00

Schedule - VII

Fixed Deposit - Corporation Bank

Opening Balance	102,475,000.00
Deposit during the year	200,500,000.00
	302,975,000.00
Less: Maturity during the year	(301,500,000.00)
Less: Adjustment -Prior Year	(1,225,000.00)
Balance as on 31.03.2016	250,000.00

Schedule - IX

Deposits with Parties

Electricity Deposits	192,526.00	
Add: During the year	110,970.00	303,496.00
Gas Deposit		7,214.00
Library Deposit		10,000.00
Balance as on 31.03.2016		320,710.00

Schedule - X

Amount Receivable in cash or kind	Opening Balance	Advanced During the year	Sub Total	Advance Settled	Closing Balance
Advance-Accounts Officer	-	285,000.00	285,000.00	85,000.00	200,000.00
Advance-Center for Management Studies(AJDTTC)	75,000.00	-	75,000.00	-	75,000.00
Advance-Civil Dept	90,000.00	216,200.00	306,200.00	306,200.00	-
Advance-EC DEP	42,300.00	101,500.00	143,800.00	101,500.00	42,300.00
Advance-IEM	(600.00)	137,000.00	136,400.00	127,000.00	9,400.00
Advance-IT Dept	-	81,500.00	81,500.00	32,000.00	49,500.00
Advance-JSSPublic School Noida	2,500,000.00	-	2,500,000.00	-	2,500,000.00
Advance-MBA	-	61,000.00	61,000.00	16,000.00	45,000.00
Advance-Mechanical Dept	-	429,700.00	429,700.00	424,700.00	5,000.00
Advance -Physics Dept,	14,902.00	4,000.00	18,902.00	4,000.00	14,902.00
Advance- Sports( Janardhan)	10,720.00	20,000.00	30,720.00	30,720.00	-
AJDTC-Inauguration A/c -Jewellery	7,500.00	-	7,500.00	-	7,500.00
AJDTC-Inauguration A/c -Regular	756,014.00	8,272.00	764,286.00	62,937.00	701,349.00
Adv- Fashion Design Technology	1,000,000.00	-	1,000,000.00	-	1,000,000.00
Adv- International Education Trust	89,185,460.00	-	89,185,460.00	-	89,185,460.00
Adv-JSSEFPL	20,000,000.00	-	20,000,000.00	-	20,000,000.00
Advance -JSS Education Foundation	10,000,000.00	-	10,000,000.00	-	10,000,000.00
Amount Receiveable From JSS STEP	32,950.00	-	32,950.00	1,500,000.00	(1,467,050.00)
Balance as on 31.03.2016	123,714,246.00	1,344,172.00	125,058,418.00	2,690,057.00	122,368,361.00

Schedule - XI

Other Advances

JSS Boys Hostel	685,350.00
Suttur Sadan toward Computer Purchase	39,750.00
Advance to H P Services	50,000.00
Other Receivable	27,480.00
Balance as on 31.03.2016	802,580.00

Schedule - XII

Cash at Bank:

Corporation Bank Misc A/c No.18010	570,095.44
Corporation Bank Alumni A/c No.18240	2,059,495.50
Corporation Bank Imprest A/c - 18001	417,418.62
Corporation Bank Joint A/c - 18000	1,538,648.84
Corporation Bank University A/c - 18002	225,406.71
Corporation Bank Misc A/c No.18014	986,020.00
Corporation Bank Mysore - 01/022070	102,483.00
Corporation Bank Scholarship A/c-36674	2,527,289.00
Corporation Bank Student Edu loan-36675	186,414.00
Balance as on 31.03.2016	8,613,271.11



J.S.S. ACADEMY OF TECHNICAL EDUCATION

Schedule - VIII  
DETAILS OF FIXED ASSETS

PARTICULARS	RATE OF DEPRECIATION	WDV AS ON 01.04.2015	ADDITIONS		DELETIONS	TOTAL	DEPRECIATION	WDV AS ON 31.03.2016
			>180 DAYS	< 180 DAYS				
Building	5%	63,799,814	-	-	-	63,799,814	3,189,991	60,609,823
New Building Phase II	5%	182,879,760	-	-	-	182,879,760	9,143,988	173,735,772
Furniture and Fixtures	25%	4,226,453	1,100,960	1,572,657	-	6,900,070	1,528,435	5,371,635
Lab Equipments	40%	5,011,494	1,351,243	111,553	-	6,474,290	2,567,405	3,906,885
Computer System & Software	40%	3,734,879	6,763,650	-	-	10,498,529	4,199,412	6,299,117
UPS and Web Cameras	40%	3,126	-	-	-	3,126	1,250	1,876
Printer	40%	1,544	-	-	-	1,544	618	926
Library Books	50%	1,148,018	97,188	188,016	-	1,433,222	669,607	763,615
Toyota Qualis	25%	26,575	-	-	-	26,575	6,644	19,931
Office Equipments	20%	1,598,128	1,311,546	16,508	-	2,926,182	583,586	2,342,596
Indica VISTA	25%	90,176	-	-	-	90,176	22,544	67,632
Sumo Gold Vehicle	25%	353,656	-	-	-	353,656	88,414	265,242
Water Filter at Canteen	20%	944	-	-	-	944	189	755
MINI BUS	25%	1,540,000	-	-	-	1,540,000	385,000	1,155,000
Innova Car	25%	-	-	1,740,069	-	1,740,069	217,509	1,522,560
Projector - LCD	20%	-	1,214,960	-	-	1,214,960	242,992	971,968
Capital WIP								
Building Phase III	0%	46,033,347	38,391,039	30,342,692	-	114,767,078	-	114,767,078
<b>Total</b>		<b>310,447,914</b>	<b>50,230,586</b>	<b>33,971,495</b>		<b>394,649,995</b>	<b>22,847,584</b>	<b>371,802,411</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





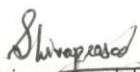
J.S.S. ACADEMY OF TECHNICAL EDUCATION

YEAR : 2015-2016

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.



Shivaprasad TP

Chartered Accountant

Membership No : 206542

Proprietor

Place: Bengaluru

Date:



Accounts Officer

JSS ATE



Director

JSS MVP



Principal

JSS ATE