

**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

### INDEPENDENT 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 - 560060**, as at 31<sup>st</sup> March 2017 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 statements 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 J S S 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 2017.
  - (i) In the case of the Balance Sheet, of the State of Affairs of the J S S Academy as at 31<sup>st</sup> March 2017.
  - (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:

*Shivoprasad*

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**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2016 TO 31.03.2017**

| EXPENDITURE |   | AMOUNT                 | INCOME |   | AMOUNT                 |
|-------------|---|------------------------|--------|---|------------------------|
| To          | Salary and Wages                                      | 18,58,43,625.00        | By     | Admission and Tuition Fee                 | 30,25,96,277.00        |
| "           | VTU Fee - Academic, admission                         | 87,18,010.00           | "      | Bus Fees and Travelling Charges Collected | 20,82,814.00           |
| "           | Comed k & K Mat Subscription Fee                      | 25,000.00              | "      | Fine - Attendance, exam & Library         | 3,52,575.00            |
| "           | Exam Fees & Others - University                       | 55,61,809.00           | "      | Exam Fees and Otheres - University        | 54,95,500.00           |
| "           | Membership & Subscription to library                  | 1,73,755.00            | "      | Bank Interest Received                    | 14,43,177.00           |
| "           | Student Accident fee                                  | 15,17,400.00           | "      | Placement Contribution & Training         | 12,55,000.00           |
| "           | Interest Expenses                                     | 2,15,52,001.00         | "      | Rent Received                             | 5,23,450.00            |
| "           | Bus Fees and Travelling Charges                       | 23,08,161.00           | "      | Sale of Scrap materials                   | 1,04,283.00            |
| "           | Transportation and Conveyance                         | 93,459.00              | "      | Testing & Consultancy charges             | 69,750.00              |
| "           | College Contingency                                   | 21,72,535.00           | "      | Miscellanoeous Receipts                   | 2,43,264.00            |
| "           | Consumables - Departments                             | 7,13,203.00            | "      | Comedk & Other Exam Conducted             | 71,833.00              |
| "           | Communication Expenses                                | 8,02,744.00            | "      | Jayanthi & Suttur Poor Funds              | 2,560.00               |
| "           | Electricity Charges                                   | 41,41,909.75           | "      | Remuneration - Examiner                   | 11,25,778.00           |
| "           | NBA Accreditation Fee                                 | 16,45,038.00           | "      | Soft skill training programme             | 2,15,400.00            |
| "           | Remuneration - Examiner                               | 9,93,824.00            |        |   |                        |
| "           | Repairs and Maintenance                               | 25,39,793.00           |        |   |                        |
| "           | Sports & Culture Expenses                             | 17,77,667.00           |        |   |                        |
| "           | Printing & Stationary                                 | 5,56,799.00            |        |   |                        |
| "           | Students Stationary Fund                              | 8,89,070.00            |        |   |                        |
| "           | Uniform Expenses                                      | 1,76,700.00            |        |   |                        |
| "           | Staff & Student Welfare Expenses                      | 83,30,822.00           |        |   |                        |
| "           | Staff Traning/ Seminars/ Workshop and development fee | 3,85,686.00            |        |   |                        |
| "           | Software Renewal - One Year                           | 10,05,720.00           |        |   |                        |
| "           | House Keeping   | 23,96,781.00           |        |   |                        |
| "           | Garden Mainteance                                     | 15,20,807.00           |        |   |                        |
| "           | Security Charges                                      | 42,90,624.00           |        |   |                        |
| "           | Professional Charges & Audit Fees                     | 52,881.00              |        |   |                        |
| "           | Teachers day Flag                                     | 1,34,825.00            |        |   |                        |
| "           | Postage Telegraph and Courier                         | 60,419.00              |        |   |                        |
| "           | Bank charges  | 7,710.00               |        |   |                        |
| "           | Building Taxes & Insurances                           | 17,95,494.00           |        |   |                        |
| "           | Vehicle -Insurance                                    | 1,13,876.00            |        |   |                        |
| "           | Soft Skill Training Programme                         | 4,71,181.00            |        |   |                        |
| "           | Indian Red cross society                              | 1,185.00               |        |   |                        |
| "           | Apron Expenses  | 28,885.00              |        |   |                        |
| "           | Advertisement charges                                 | 5,22,864.00            |        |   |                        |
| "           | Pooja Expenses  | 1,00,197.00            |        |   |                        |
| "           | Vehicle Maintenace charges                            | 7,63,185.00            |        |   |                        |
| "           | Misc Payments   | 92,143.00              |        |   |                        |
| "           | Hospitality Expenses                                  | 6,10,146.00            |        |   |                        |
| "           | Placement and Training expenses                       | 1,52,963.00            |        |   |                        |
| "           | Depreciation  | 2,84,72,029.00         |        |   |                        |
| "           | Excess of Income over Expenditure                     | 2,20,68,736.85         |        |   |                        |
|             |   | <b>31,55,81,661.00</b> |        |   | <b>31,55,81,661.00</b> |

Vide my Report of even date

*Shivprasad*  
 Shivprasad T.P.  
 Chartered Accountant  
 Membership No : 206542  
 Place: Bengaluru



*K.M.R.*  
 Accounts Officer  
 JSS ATE  
 Bengaluru - 60

*09*  
 Director  
 JSS MVP  
 Mysore

*N alt*  
 Principal  
 JSS ATE  
 Bengaluru - 60

**J.S.S. ACADEMY OF TECHNICAL EDUCATION**  
**JSS CAMPUS, UTTARAHALLI - KENGERI MAIN ROAD, BANGALORE - 560 060**  
**BALANCE SHEET AS AT 31ST MARCH 2017**

| LIABILITIES                            | SCH | AMOUNT          | ASSETS                                    | SCH  | AMOUNT          |
|--|-----|-----------------|---|------|-----------------|
| <b>CAPITAL FUND</b>                    |     |                 | <b>FIXED ASSETS</b>                       | VIII | 40,76,98,779.01 |
| Opening Balance                        |     | 44,15,19,720.57 |   |      |                 |
| Add: Excess of Income over Expenditure |     | 2,20,68,736.85  | <b>DEPOSITS</b>                           |      |                 |
|  |     | 46,35,88,457.42 | Advance to Jewellery Design Technology    |      | 88,54,631.00    |
| <b>RESTRICTED/UNRESTRICTED FUNDS</b>   |     |                 | Fixed Deposits - College                  | VII  | 2,50,000.00     |
| DST Project Fund                       | I   | 2,42,593.50     | Deposits with Parties                     | IX   | 3,57,650.00     |
| Alumni Association Fund                | II  | 22,52,592.50    |   |      |                 |
| Scholarship Fund                       | III | 88,96,199.00    |   |      |                 |
| VGST Project Fund                      |     | 1,13,590.00     | <b>CURRENT ASSETS, LOANS AND ADVANCES</b> |      |                 |
| Gratuity Payable to Staff              |     | 22,90,220.00    | Amount Receivable in cash or kind         | X    | 12,17,95,978.00 |
| Other Advances Payable                 | V   | 4,08,93,675.30  | Amount Receivable from JSS MVP            | VI   | 9,57,64,708.00  |
|  |     |                 | Other Advances                            | XI   | 7,75,100.00     |
| <b>LOANS</b>                           |     |                 | Cash at Bank                              | XII  | 3,83,85,141.96  |
| Loan from Corporation Bank - II Phase  | IV  | 16,27,79,410.00 | Cash in Hand                              |      | 31,471.75       |
|  |     |                 | T D S Receivable                          |      | 71,43,278.00    |
|  |     |                 |   |      |                 |
|  |     | 68,10,56,737.72 |   |      | 68,10,56,737.72 |

Notes to Accounts

XIV

Vide my Report of even date

*Shivaprasad*

Shivaprasad T.P.  
Chartered Accountant  
Membership No : 206542  
Place: Bengaluru  
Date:



*r kumar*  
Accounts Officer  
JSS ATE  
Bengaluru - 60

*[Signature]*  
Director  
JSS MVP  
Mysore

*[Signature]*  
Principal  
JSS ATE  
Bengaluru - 60

## Schedule - I

## DST/AICTE PROJECT

|                               |                    |
|-------------------------------|--------------------|
| Opening Balance               | 2,42,593.50        |
| Add: Received during the year | -                  |
|                               | 2,42,593.50        |
| Less: Spent during the year   | -                  |
| Balance as on 31.03.2017      | <b>2,42,593.50</b> |

## Schedule - II

## Alumni Association Fund

|                                    |                     |
|------------------------------------|---------------------|
| Opening Balance                    | 19,56,092.50        |
| Add: Receipts during the year      | 2,96,500.00         |
|                                    | 22,52,592.50        |
| Less: Amount Spent during the year | -                   |
| Balance as on 31.03.2017           | <b>22,52,592.50</b> |

## Schedule - III

## Scholarship Fund

|                                 |                     |
|---------------------------------|---------------------|
| Opening Balance                 | 34,19,609.00        |
| Add: Received during the year   | 2,67,73,470.00      |
|                                 | 3,01,93,079.00      |
| Less: Disbursed during the year | (2,12,96,880.00)    |
| Balance as on 31.03.2017        | <b>88,96,199.00</b> |

## Schedule - IV

## Loan from Corporation Bank

|                               |                        |
|-------------------------------|------------------------|
| Opening Balance               | 18,62,05,038.00        |
| Add: Addition during the year | -                      |
| Add: Interest - for March'17  | 17,21,221.00           |
| Less: Interest - for March'16 |                        |
| Less: Interest - Prior Year   | 18,79,26,259.00        |
| Less: Repaid during the year  | (2,51,46,849.00)       |
| Balance as on 31.03.2017      | <b>16,27,79,410.00</b> |



J.S.S. ACADEMY OF TECHNICAL EDUCATION

Schedule - V

Other Advances Payable

|                                    |                |                       |
|------------------------------------|----------------|-----------------------|
| Payable to JSS ATE - Noida         |                | 12,050.30             |
| Teacher Flag Day                   |                | -                     |
| Advance from Boys & Girls Hostel   |                |                       |
| Opening Balance                    | 3,90,00,000.00 |                       |
| Add: Received during the year      | (5,31,000.00)  |                       |
| Closing Balance as on 31.03.2017   |                | 3,84,69,000.00        |
| Advance from Boys Hostel -Mess a/c |                |                       |
| Opening Balance                    | 15,00,000.00   |                       |
| Add: Received during the year      | (14,56,000.00) |                       |
| Closing Balance as on 31.03.2017   |                | 44,000.00             |
| Rent Deposit Canteen               |                |                       |
| Opening Balance                    | 80,000.00      |                       |
| Add: Received during the year      | 50,000.00      |                       |
| Less: Paid during the year         | (80,000.00)    |                       |
| Closing Balance as on 31.03.2017   |                | 50,000.00             |
| EMD Deposit                        |                |                       |
| Opening Balance                    | 15,74,320.00   |                       |
| Recived During The Year            | -              |                       |
| Closing Balance as on 31.03.2017   |                | 15,74,320.00          |
| RD Payable                         |                |                       |
| Opening Balance                    | 7,23,653.00    |                       |
| Recived During The Year            | -              |                       |
| Paid During The Year               | (33,260.00)    |                       |
| Closing Balance as on 31.03.2017   |                | 6,90,393.00           |
| Students Loan Payable              |                |                       |
| Opening Balance                    | 1,67,265.00    |                       |
| Recived During The Year            | 38,42,412.00   |                       |
| Paid During The Year               | (40,02,092.00) |                       |
| Closing Balance as on 31.03.2017   |                | 7,585.00              |
| Rent Deposit - ATM                 |                | 12,000.00             |
| Rent Deposit - Coffee Stall        |                | 12,000.00             |
| Amount payable to Lab equipments   | 22,327.00      | 22,327.00             |
|                                    |                | <b>4,08,93,675.30</b> |



Schedule - VI

Receivable from JSSMVP

|                                |                       |
|--------------------------------|-----------------------|
| Opening Balance                | 15,67,64,708.00       |
| Less: Received during the year | 18,60,00,000.00       |
|                                | (2,92,35,292.00)      |
| Add: Paid during the year      | 12,50,00,000.00       |
| Add: Adjustment -Prior year    |                       |
| Balance as on 31.03.2017       | <b>9,57,64,708.00</b> |

Schedule - VII

Fixed Deposit - Corporation Bank

|                                |                    |
|--------------------------------|--------------------|
| Opening Balance                | 2,50,000.00        |
| Deposit during the year        | -                  |
|                                | 2,50,000.00        |
| Less: Maturity during the year | -                  |
| Less: Adjustment -Prior Year   | -                  |
| Balance as on 31.03.2017       | <b>2,50,000.00</b> |

Schedule - IX

Deposits with Parties

|                          |             |                    |
|--------------------------|-------------|--------------------|
| Electricity Deposits     | 3,03,496.00 |                    |
| Add: During the year     | 36,940.00   | 3,40,436.00        |
| Gas Deposit              |             | 7,214.00           |
| Library Deposit          |             | 10,000.00          |
| Balance as on 31.03.2017 |             | <b>3,57,650.00</b> |

Schedule - X

| Amount Receivable in cash or kind             | Opening Balance        | Advanced During the year | Sub Total              | Advance Settled     | Closing Balance        |
|---|------------------------|--------------------------|------------------------|---------------------|------------------------|
| Advance-Accounts Officer                      | 2,00,000.00            | -                        | 2,00,000.00            | 2,00,000.00         | -                      |
| Advance-Center for Management Studies(AJDTTC) | 75,000.00              | -                        | 75,000.00              | -                   | 75,000.00              |
| Advances Civil Dept.                          | -                      | 1,23,000.00              | 1,23,000.00            | 75,000.00           | 48,000.00              |
| Advances CSE Dept.                            | -                      | 2,57,513.00              | 2,57,513.00            | 2,07,513.00         | 50,000.00              |
| Advances Exam Section                         | -                      | 49,568.00                | 49,568.00              | 13,000.00           | 36,568.00              |
| Advance-EC DEP                                | 42,300.00              | 1,96,950.00              | 2,39,250.00            | 1,96,950.00         | 42,300.00              |
| Advance-IEM                                   | 9,400.00               | 83,700.00                | 93,100.00              | 89,900.00           | 3,200.00               |
| Advance-IT Dept                               | 49,500.00              | 1,49,766.00              | 1,99,266.00            | 1,99,266.00         | -                      |
| Advance-JSSPublic School Noida                | 25,00,000.00           |                          | 25,00,000.00           |                     | 25,00,000.00           |
| Advance-MBA                                   | 45,000.00              | 1,03,865.00              | 1,48,865.00            | 98,865.00           | 50,000.00              |
| Advance-Mechanical Dept                       | 5,000.00               | 2,09,500.00              | 2,14,500.00            | 2,14,500.00         | -                      |
| Advance -Physics Dept,                        | 14,902.00              | 64,500.00                | 79,402.00              | 79,402.00           | -                      |
| AJDTTC-Inauguration A/c -Jewellery            | 7,500.00               |                          | 7,500.00               |                     | 7,500.00               |
| Adv- Fashion Design Technology                | 10,00,000.00           |                          | 10,00,000.00           |                     | 10,00,000.00           |
| Adv- International Education Trust            | 8,91,85,460.00         |                          | 8,91,85,460.00         |                     | 8,91,85,460.00         |
| Adv-JSSEFPL                                   | 2,00,00,000.00         |                          | 2,00,00,000.00         |                     | 2,00,00,000.00         |
| Advance -JSS Education Foundation             | 1,00,00,000.00         |                          | 1,00,00,000.00         |                     | 1,00,00,000.00         |
| Advance to JSSATE - STEP                      | (12,02,050.00)         |                          | (12,02,050.00)         |                     | (12,02,050.00)         |
| <b>Balance as on 31.03.2016</b>               | <b>12,19,32,012.00</b> | <b>12,38,362.00</b>      | <b>12,31,70,374.00</b> | <b>13,74,396.00</b> | <b>12,17,95,978.00</b> |

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 31.03.2017              | <b>7,75,100.00</b> |

Schedule - XII

Cash at Bank:

|   |                       |
|---|-----------------------|
| Corporation Bank Misc A/c No.18010      | 19,48,699.44          |
| Corporation Bank Alumni A/c No.18240    | 4,41,871.50           |
| Corporation Bank Imprest A/c - 18001    | 26,22,206.62          |
| Corporation Bank Joint A/c - 18000      | 2,38,85,723.69        |
| Corporation Bank University A/c - 18002 | 10,90,901.71          |
| Corporation Bank Misc A/c No.18014      | 29,87,030.00          |
| Corporation Bank Mysore - 01/022070     | 1,06,656.00           |
| Corporation Bank Scholarship A/c-36674  | 51,91,041.00          |
| Corporation Bank Student Edu loan-36675 | 1,11,012.00           |
| Balance as on 31.03.2017                | <b>3,83,85,141.96</b> |



J.S.S. ACADEMY OF TECHNICAL EDUCATION

Schedule - VIII  
DETAILS OF FIXED ASSETS

| PARTICULARS                  | RATE OF DEPRECIATION | WDV AS ON 01.04.2016 | ADDITIONS           |                      | DELETIONS | TOTAL               | DEPRECIATION       | WDV AS ON 31.03.2017 |
|------------------------------|----------------------|----------------------|---------------------|----------------------|-----------|---------------------|--------------------|----------------------|
|                              |                      |                      | >180 DAYS           | < 180 DAYS           |           |                     |                    |                      |
| Building                     | 5%                   | 6,06,09,823          | 14,38,372           | 8,26,064             | -         | 6,28,74,259         | 31,23,061          | 5,97,51,198          |
| New Building Phase II        | 5%                   | 17,37,35,772         | -                   | -                    | -         | 17,37,35,772        | 86,86,789          | 16,50,48,983         |
| Construction of Girls Hostel | 5%                   | -                    | 11,32,92,016        | -                    | -         | 11,32,92,016        | 56,64,601          | 10,76,27,415         |
| Furniture and Fixtures       | 25%                  | 53,71,635            | 11,50,500           | -                    | -         | 65,22,135           | 16,30,534          | 48,91,601            |
| Lab Equipments               | 40%                  | 39,06,885            | 4,44,950            | 5,56,658             | -         | 49,08,493           | 18,52,066          | 30,56,427            |
| Computer System & Software   | 40%                  | 62,99,117            | 6,96,300            | 1,14,02,129          | -         | 1,83,97,546         | 50,78,593          | 1,33,18,953          |
| UPS and Web Cameras          | 40%                  | 1,876                | -                   | -                    | -         | 1,876               | 750                | 1,126                |
| Printer                      | 40%                  | 926                  | -                   | -                    | -         | 926                 | 370                | 556                  |
| Library Books                | 50%                  | 7,63,615             | 4,50,011            | 5,37,861             | -         | 17,51,487           | 7,41,278           | 10,10,209            |
| Toyota Qualis                | 25%                  | 19,931               | -                   | -                    | -         | 19,931              | 4,983              | 14,948               |
| Office Equipments            | 20%                  | 23,42,596            | 9,950               | 5,44,407             | -         | 28,96,953           | 5,24,950           | 23,72,003            |
| Indica VISTA                 | 25%                  | 67,632               | -                   | -                    | -         | 67,632              | 16,908             | 50,724               |
| Sumo Gold Vehicle            | 25%                  | 2,65,242             | -                   | -                    | -         | 2,65,242            | 66,311             | 1,98,931             |
| Water Filter at Canteen      | 20%                  | 755                  | -                   | -                    | -         | 755                 | 151                | 604                  |
| MINI BUS                     | 25%                  | 11,55,000            | -                   | -                    | -         | 11,55,000           | 2,88,750           | 8,66,250             |
| Innova Car                   | 25%                  | 15,22,560            | -                   | -                    | -         | 15,22,560           | 3,80,640           | 11,41,920            |
| Projector - LCD              | 20%                  | 9,71,968             | -                   | 21,69,000            | -         | 31,40,968           | 4,11,294           | 27,29,674            |
| <b>Capital WIP</b>           |                      |                      |                     |                      |           |                     |                    |                      |
| Building Phase III           | 0%                   | 11,47,67,078         | 3,15,00,953         | (10,06,50,774)       | -         | 4,56,17,257         | -                  | 4,56,17,257          |
| <b>Total</b>                 |                      | <b>37,18,02,411</b>  | <b>14,89,83,052</b> | <b>(8,46,14,655)</b> | <b>-</b>  | <b>43,61,70,808</b> | <b>2,84,72,029</b> | <b>40,76,98,779</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 : 2016-2017

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*

Shivaprasad TP

Chartered Accountant

Membership No : 206542

Proprietor

Place: Bangalore

Date :

*K.M.R.*

Accounts Officer

JSS ATE

*Q.A.*

Director

JSS MVP

*N. all*

Principal

JSS ATE

