

T. P. Shiva Prasad
B.Com., F.C.A., GRAD.CWA
Chartered Accountants

T-7, 3rd Floor,
Lakshmi Complex,
No. 40, K. R. Road (Fort)
Bangalore - 560 002.
Tel : 080-26701670, 26705505

INDEPENDENT AUDITORS 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 31st March 2018 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 31st March 2018.
 - (i) In the case of the Balance Sheet, of the State of Affairs of the J S S Academy as at 31st March 2018.
 - (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

			Capital Expenses :		
			By Furniture and Fixtures	4,66,357 00	
			III Phase Capital -W/P	1,82,95,199 00	
			land Conversion Charges	5,84,710 00	
			Network Restructure	83,51,986 00	
			CCTV & Cameras	16,46,866 00	
			Office Equipments	59,785 00	
			Purchase of Printers	87,470 00	
			Lab Equipments	4,80,707 00	
			UPS & Web camera	58,371 00	
			Software	8,03,251 00	
			LCD Projectors	3,66,488 00	
			Library Books	7,98,831 00	
			Building-Construction of Basket Ball court	90,368 00	
					3,20,90,389.00
			By Repayment of Loan to Corp. Bank		
			By Repayment of Loan II Phase	3,56,75,000.00	
			" Advances Paid	43,06,023.00	
			" JSS MVP	9,00,00,000.00	
			" Electricity deposit	8,020 00	
					12,99,89,043.00
			By Closing Balance:		
			By Cash-in-hand	21,137 75	
			" Cash at Bank:		
			Corporation Bank Misc A/c No.18010	7,66,383 02	
			Corporation Bank Alumni A/c No.18240	24,090 50	
			Corporation Bank Imprest A/c - 18001	5,41,472 07	
			Corporation Bank Joint A/c - 18000	48,56,957 75	
			Corporation Bank University A/c - 18002	7,62,291 03	
			Corporation Bank Misc A/c No.18014	2,44,432 00	
			Corporation Bank Mysore - 01/022070	1,10,757 00	
			Corporation Bank Scholarship A/c-36674	34,13,316 80	
			Corporation Bank Student Edu loan-36675	4,05,539 80	
					1,11,46,377.72
		48,99,87,804.47			48,99,87,804.47

Vide my Report of even date

Shivaprasad

 Shivaprasad T.P.
 Chartered Accountant
 Membership No : 206547
 Place: Bengaluru
 Date:

v k m n
 Accounts Officer
 JSS ATE
 Bengaluru - 60

DP → *N ab*
 Director
 JSS MVP
 Mysore
 Principal
 JSS ATE
 Bengaluru - 60

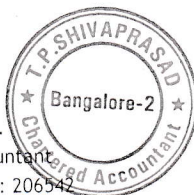
J.S.S. ACADEMY OF TECHNICAL EDUCATION
JSS CAMPUS, UTTARAHALLI - KENGERI MAIN ROAD, BANGALORE - 560 060
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2017 TO 31.03.2018

EXPENDITURE		AMOUNT	INCOME		AMOUNT
To	Salary and Wages	21,33,49,459.00	By	Admission and Tuition Fee	32,11,91,174.20
"	VTU Fee - Academic, admission	62,74,030.00	"	Bus Fees and Travelling Charges Collected	88,016.00
"	Comed k & K Mat Subscription Fee	45,000.00	"	Fine - Attendance, exam & Library	1,76,691.00
"	Membership & Subscription to library	2,82,407.00	"	Bank Interest Received	13,51,901.00
"	Student Accident fee	12,73,000.00	"	Placement Contribution & Training	7,87,000.00
"	Interest Expenses	1,55,84,967.00	"	Rent Received	4,10,600.00
"	Exam Fees and Others - University	3,58,324.24	"	Sale of Scrap materials	89,539.00
"	Transportation and Conveyance	86,196.00	"	Testing & Consultancy charges	1,22,975.00
"	College Contingency	36,98,683.00	"	Miscellaneous Receipts	42,123.66
"	Consumables - Departments	33,35,263.00	"	Comedk & Other Exam Conducted	1,57,644.00
"	Communication Expenses	16,33,829.40	"	Other Income	72,413.00
"	Electricity Charges	52,31,227.50	"	Apron sale	96,850.00
"	NBA Accreditation Fee	11,11,628.44	"	TC Fees	3,200.00
"	Affiliation Fee	3,03,000.00	"	Remuneration - Practical Exam	3,68,634.00
"	Exam Fee refund	1,295.00	"	Exam Fees & Others - University	4,56,960.20
"	Repairs and Maintenance	42,91,473.00			
"	Sports & Culture Expenses	20,04,799.00			
"	Printing & Stationary	8,11,883.00			
"	Students Stationary Fund	13,34,831.00			
"	Uniform Expenses	3,79,080.00			
"	Staff & Student Welfare Expenses	43,92,554.00			
"	Food Expense	35,150.00			
"	House Keeping	20,84,683.00			
"	Garden Maintenance	17,64,812.00			
"	Security Charges	46,99,098.00			
"	Professional Charges & Audit Fees	1,68,500.00			
"	Teachers day Flag	51,830.00			
"	Postage Telegraph and Courier	48,746.00			
"	Bank charges	12,910.17			
"	Building Taxes & Insurances	18,74,201.00			
"	Vehicle -Insurance	1,12,997.00			
"	Soft Skill Training Programme	7,92,827.00			
"	Indian Red cross society	66,280.00			
"	Research & Development expense	5,97,217.00			
"	Advertisement charges	2,000.00			
"	Pooja Expenses	42,110.00			
"	Vehicle Maintenance charges	9,28,988.00			
"	Misc Payments	1,61,122.00			
"	Hospitality Expenses	8,29,752.00			
"	Prasada Magazine	23,84,584.00			
"	Signage Boards	15,13,099.00			
"	Incubation centre - STEP	10,61,098.00			
"	Civil Building Inauguration Expense	65,465.00			
"	Donation - Suttur Poor Fund Expense	5,15,881.00			
"	Other Expenses	3,13,200.00			
"	Depreciation	3,07,12,273.00			
"	Excess of Income over Expenditure	87,93,968.31			
		32,54,15,721.06			32,54,15,721.06

Vide my Report of even date

Shivprasad

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



Accounts Officer
JSS ATE
Bengaluru - 60

CA
Director
JSS MVP
Mysore

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

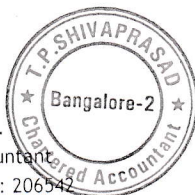
J.S.S. ACADEMY OF TECHNICAL EDUCATION
JSS CAMPUS, UTTARAHALLI - KENGERI MAIN ROAD, BANGALORE - 560 060
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2017 TO 31.03.2018

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"	Membership & Subscription to library	2,82,407.00	"	Bank Interest Received	13,51,901.00
"	Student Accident fee	12,73,000.00	"	Placement Contribution & Training	7,87,000.00
"	Interest Expenses	1,55,84,967.00	"	Rent Received	4,10,600.00
"	Exam Fees and Others - University	3,58,324.24	"	Sale of Scrap materials	89,539.00
"	Transportation and Conveyance	86,196.00	"	Testing & Consultancy charges	1,22,975.00
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"	Consumables - Departments	33,35,263.00	"	Comedk & Other Exam Conducted	1,57,644.00
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"	NBA Accreditation Fee	11,11,628.44	"	TC Fees	3,200.00
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"	Repairs and Maintenance	42,91,473.00			
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"	Uniform Expenses	3,79,080.00			
"	Staff & Student Welfare Expenses	43,92,554.00			
"	Food Expense	35,150.00			
"	House Keeping	20,84,683.00			
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"	Other Expenses	3,13,200.00			
"	Depreciation	3,07,12,273.00			
"	Excess of Income over Expenditure	87,93,968.31			
		32,54,15,721.06			32,54,15,721.06

Vide my Report of even date

Shivprasad

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



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
BALANCE SHEET AS AT 31ST MARCH 2018

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
CAPITAL FUND			FIXED ASSETS	VIII	40,90,54,568.01
Opening Balance		46,35,88,457.42	DEPOSITS		88,54,631.00
Add: Excess of Income over Expenditure		87,93,968.31	Advance to Jewellery Design Technology		
		47,23,82,425.73	Fixed Deposits - College	VII	2,50,000.00
RESTRICTED/UNRESTRICTED FUNDS			Deposits with Parties	IX	3,65,670.00
DST Project Fund	I	5,56,183.50	CURRENT ASSETS, LOANS AND ADVANCES		
Alumni Association Fund	II	24,14,209.50	Amount Receivable in cash or kind	X	12,18,26,978.00
Scholarship Fund	III	79,35,839.00	Amount Receivable from JSS MVP	VI	10,32,64,708.00
Other Advances Payable	V	5,46,62,123.00	Other Advances	XI	7,75,100.00
LOANS			Cash at Bank	XII	1,11,25,239.97
Loan from Corporation Bank - II Phase	IV	12,62,36,549.00	Cash in Hand		21,137.75
			T D S Receivable		71,43,278.00
			Prepaid Expenses		15,06,019.00
		66,41,87,329.73			66,41,87,329.73

Notes to Accounts

Vide my Report of even date



Shivaprasad

Shivaprasad T.P.
 Chartered Accountant
 Membership No : 20654Z

Place: Bengaluru

Date:

[Signature]

Director
 JSS MVP
 Mysore

[Signature]

Principal
 JSS ATE

Bengaluru - 60

Schedule - I

DST/AICTE/VGST PROJECT

Opening Balance	3,56,183.50
Add: Received during the year	2,00,000.00
	5,56,183.50
Less: Spent during the year	-
Balance as on 31.03.2018	5,56,183.50

Schedule - II

Alumni Association Fund

Opening Balance	22,52,592.50
Add: Receipts during the year	3,03,500.00
	25,56,092.50
Less: Amount Spent during the year	(1,41,883.00)
Balance as on 31.03.2018	24,14,209.50

Schedule - III

Scholarship Fund

Opening Balance	88,96,199.00
Add: Received during the year	2,02,48,970.00
	2,91,45,169.00
Less: Disbursed during the year	(2,12,09,330.00)
Balance as on 31.03.2018	79,35,839.00

Schedule - IV

Loan from Corporation Bank

Opening Balance	16,27,79,410.00
Add: Addition during the year	-
Add: Interest - for March'17	15,06,019.00
	16,42,85,429.00
Less: Repaid during the year	(3,80,48,880.00)
Balance as on 31.03.2018	12,62,36,549.00





Schedule - VI	
Receivable from JSSMVP	
Opening Balance	9,57,64,708.00
Less: Received during the year	8,25,00,000.00
Add: Paid during the year	1,32,64,708.00
Add: Adjustment - Prior year	9,00,00,000.00
Balance as on 31.03.2018	10,32,64,708.00

Opening Balance	3,84,69,000.00	5,19,69,000.00
Add: Received during the year	1,35,00,000.00	
Closing Balance as on 31.03.2018	50,000.00	
Opening Balance		50,000.00
Add: Received during the year		
Less: Paid during the year		
Closing Balance as on 31.03.2018		50,000.00
EMD Deposit		
Opening Balance	15,74,320.00	16,04,320.00
Received During The Year	30,000.00	
Closing Balance as on 31.03.2018		
RD Payable		
Opening Balance	6,90,393.00	6,13,433.00
Received During The Year	(76,960.00)	
Closing Balance as on 31.03.2018		
Students Loan Payable		
Opening Balance	7,585.00	
Received During The Year	39,00,830.00	
Paid During The Year	(37,87,930.00)	1,20,485.00
Closing Balance as on 31.03.2018		
Gratuity Payable to Staff		
Opening Balance	22,90,220.00	
Received During The Year	4,72,066.00	
Paid During The Year	(25,31,401.00)	2,30,885.00
Closing Balance as on 31.03.2018		
Deposits		
- ATM		12,000.00
- Coffee Stall		12,000.00
- Canteen Rental Deposit		50,000.00
		5,46,62,123.00

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 31.03.2018	2,50,000.00

Schedule - IX

Deposits with Parties

Electricity Deposits	3,40,436.00	3,48,456.00
Add: During the year	8,020.00	7,214.00
Gas Deposit		10,000.00
Library Deposit		
Balance as on 31.03.2018		3,65,670.00

Schedule - X

Amount Receivable in cash or kind	Opening Balance	Advanced During the year	Sub Total	Advance Settled	Closing Balance
Advance-Center for Management Studies(AJDTTC)	75,000.00	-	75,000.00	-	75,000.00
Advance - Nanda Gopal (STEP)	-	50,000.00	50,000.00	-	50,000.00
Advances - NSS - R Shashidhar	-	25,000.00	25,000.00	-	25,000.00
Advances - Sports (Janardhan)	-	1,27,840.00	1,27,840.00	1,22,640.00	5,200.00
Advances Exam Section	36,568.00	17,000.00	53,568.00	17,000.00	36,568.00
Advance-EC DEP	42,300.00	2,59,900.00	3,02,200.00	2,53,900.00	48,300.00
Advance-IEM	3,200.00	2,59,500.00	2,62,700.00	2,37,000.00	25,700.00
Advance-IT Dept	-	4,91,541.00	4,91,541.00	4,51,541.00	40,000.00
Advance - B P Shivakumar (Main Engg)	-	6,57,420.00	6,57,420.00	6,19,620.00	37,800.00
Advance-JSSPublic School Noida	25,00,000.00	-	25,00,000.00	-	25,00,000.00
AJDTTC-Inauguration A/c - Jewellery	-	-	-	-	-
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)
Balance as on 31.03.2016	12,16,40,478.00	18,88,201.00	12,35,28,679.00	17,01,701.00	12,18,26,978.00

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 31.03.2018	7,75,100.00

Schedule - XII

Cash at Bank:

Corporation Bank Misc A/c No.18010	7,66,383.02
Corporation Bank Alumni A/c No.18240	24,090.50
Corporation Bank Imprest A/c - 18001	5,41,472.07
Corporation Bank Joint A/c - 18000	48,56,957.75
Corporation Bank University A/c - 18002	7,62,291.03
Corporation Bank Misc A/c No.18014	2,44,432.00
Corporation Bank Mysore - 01/022070	1,10,757.00
Corporation Bank Scholarship A/c-36674	34,13,316.80
Corporation Bank Student Edu loan-36675	4,05,539.80
Balance as on 31.03.2018	1,11,25,239.97



J.S.S. ACADEMY OF TECHNICAL EDUCATION

Schedule - VIII

DETAILS OF FIXED ASSETS

PARTICULARS	RATE OF DEPRECIATION	WDV AS ON 01.04.2017	ADDITIONS		DELETIONS	TOTAL	DEPRECIATION	WDV AS ON 31.03.2018
			>180 DAYS	< 180 DAYS				
Building	5%	5,97,51,198	90,368	-	-	5,98,41,566	29,92,078	5,68,49,488
New Building Phase II	5%	16,50,48,983	-	-	-	16,50,48,983	82,52,449	15,67,96,534
Construction of Girls Hostel	5%	10,76,27,415	-	-	-	10,76,27,415	53,81,371	10,22,46,044
Furniture and Fixtures	25%	48,91,601	6,01,442	1,45,665	2,80,750	53,57,958	13,91,469	39,66,489
Lab Equipments	40%	30,56,427	3,87,493	93,214	22,327	35,14,807	13,96,211	21,18,596
Computer System & Software	40%	1,33,18,953	-	-	-	1,33,18,953	53,27,581	79,91,372
UPS , Web Cameras & Network Restructure	40%	1,126	64,30,020	44,30,454	-	1,08,61,600	34,58,549	74,03,051
Land Conversion	0%	-	5,84,710	5,84,710	-	5,84,710	-	5,84,710
Printer	40%	556	87,470	-	-	88,026	35,210	52,816
Library Books	50%	10,10,209	5,52,859	2,46,972	1,000	18,09,040	8,43,277	9,65,763
Toyota Qualis	25%	14,948	-	-	-	14,948	3,737	11,211
Office Equipments	20%	23,72,003	28,000	31,785	-	24,31,788	4,83,179	19,48,609
Indica VISTA	25%	50,724	-	-	-	50,724	12,681	38,043
Sumo Gold Vehicle	25%	1,98,931	-	-	-	1,98,931	49,733	1,49,198
Water Filter at Canteen	20%	604	-	-	-	604	121	483
MINI BUS	25%	8,66,250	-	-	-	8,66,250	2,16,563	6,49,687
Innova Car	25%	11,41,920	-	-	-	11,41,920	2,85,480	8,56,440
Projector - LCD	20%	27,29,674	-	3,66,488	-	30,96,162	5,82,584	25,13,578
Capital WIP	0%	4,56,17,257	1,25,34,413	58,69,236	1,08,450	6,39,12,456	-	6,39,12,456
Building Phase III			2,07,12,065	1,17,68,524	4,12,527	43,97,66,841	3,07,12,273	40,90,54,568
Total		40,76,98,779	2,07,12,065	1,17,68,524	4,12,527	43,97,66,841	3,07,12,273	40,90,54,568

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 : 2017-2018

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 It has been observed that TDS for Professional Charges U/S 194J has not been deducted amounting to RS. 15,850/- during the year


Shivaprasad TP
Chartered Accountant
Membership No : 206542
Place: Bangalore
Date :




Accounts Officer
JSS ATE


Director
JSS MVP


Principal
JSS ATE