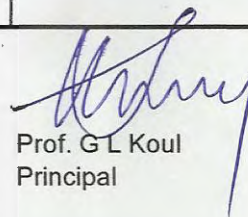


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GANDHI MEMORIAL COLLEGE OF EDUCATION
RAIPUR, BANTALAB, JAMMU
BALANCE SHEET AS AT 31.03.2014

SOURCE OF FUNDS	Schedule	Current Year ₹	Previous Year ₹
UNRESTRICTED FUNDS			
Corpus	1	53972959.35	53972959.35
General Fund	2	1000495.56	1722563.91
Designated / Earmarked Funds	3	19358010.00	18457160.00
CURRENT LIABILITIES & PROVISIONS	4	3366857.00	2954342.00
Total		77698321.91	77107025.26
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	5	20637813.44	21125645.79
CURRENT ASSETS	6	12016451.23	13784302.23
LOANS, ADVANCES & DEPOSITS	7	5938290.00	5951880.00
INTER-UNIT BALANCES	8	39105767.24	36245197.24
Total		77698321.91	77107025.26
Significant Accounting Policies & Notes to Accounts annexed form an integral part of the financial statements	20		


Prof. G L Koul
Principal

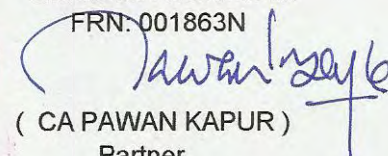
AUDITORS REPORT
In terms of our report of even date.

Place: Jammu
Dated: 27 September, 2014



for PAWAN KAPUR & CO
Chartered Accountants

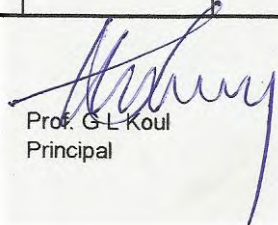
FRN: 001863N


(CA PAWAN KAPUR)
Partner
MNO: 093954


11 Accts

GANDHI MEMORIAL COLLEGE OF EDUCATION
RAIPUR, BANTALAB, JAMMU
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2014

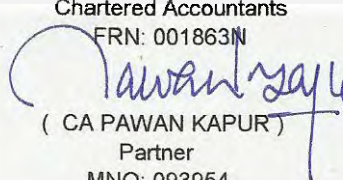
	Schedule	Current Year					Previous Year ₹
		Unrestricted Funds			Restricted Fund	Total ₹	
		Corpus	Designated Fund	General Fund			
				₹			
INCOME							
Academic Receipts	9	0.00	0.00	13125225.00	0.00	13125225.00	17318805.00
Other Incomes	10	0.00	0.00	417641.00	0.00	417641.00	414002.00
Total (A)		0.00	0.00	13542866.00	0.00	13542866.00	17732807.00
EXPENDITURE							
Staff Payments & Benefits	11	0.00	0.00	8279966.00	0.00	8279966.00	8389756.00
Academic Expenses	12	0.00	0.00	360843.00	0.00	360843.00	326454.00
Administrative & General Expenses	13	0.00	0.00	2360278.35	0.00	2360278.35	3067251.09
Transportation Expenses	14	0.00	0.00	367095.00	0.00	367095.00	503613.00
Repair & Maintenance	15	0.00	0.00	393019.00	0.00	393019.00	237792.00
Finance Costs	16	0.00	0.00	18833.00	0.00	18833.00	19202.00
University Expenses	17	0.00	0.00	2484900.00	0.00	2484900.00	3466175.00
Total (B)		0.00	0.00	14264934.35	0.00	14264934.35	16010243.09
Balance being excess of income over Expenditure (A-B)		0.00	0.00	-722068.35	0.00	-722068.35	1722563.91
Transfer to Corpus Fund							
Balance Being Surplus carried to General Fund		0.00	0.00	-722068.35	0.00	-722068.35	1722563.91
Significant Accounting Policies & Notes to Accounts annexed form an integral part of the financial statements.							


Prof. G.L. Koul
Principal

AUDITORS REPORT
In terms of our report of even date.

Place: Jammu
Dated: 27 September, 2014



for PAWAN KAPUR & CO
Chartered Accountants
FRN: 001863N

(CA PAWAN KAPUR)
Partner
MNO: 093954


1/c Accts

GANDHI MEMORIAL COLLEGE OF EDUCATION
RAIPUR, BANTALAB, JAMMU
SCHEDULES FORMING PART OF ANNUAL ACCOUNTS

Schedule - 1 CORPUS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Balance as at the beginning of the Year	53972959.35	53972959.35
Add: Contributions towards Corpus	0.00	0
BALANCE AT THE YEAR - END	53972959.35	53972959.35

Schedule - 2 GENERAL FUND

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Balance as at the beginning of the Year	1722563.91	0.00
Deduct Balance of net Expenditure transferred from Income Expenditure Account	-698068.35	1722563.91
BALANCE AT THE YEAR - END	1024495.56	1722563.91

Schedule - 3 DESIGNATED / EARMARKED FUNDS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
a) Opening Balance of the Funds	18457160.00	17169510.00
b) Additions to the Funds:	900850.00	1314950.00
c) Utilization / Expenditure towards objective of Funds	0.00	27300.00
NET BALANCE AS AT THE YEAR END (a+b-c)	19358010.00	18457160.00

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1/12/2015



Schedule - 4 CURRENT LIABILITIES & PROVISIONS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
A. CURRENT LIABILITIES		
1. Advance fee received from Students	626455.00	434165.00
2. Sundry Creditors		
a) For Goods & Services (List enclosed)	1687558.00	1560872.00
b) Fee Refundable (List enclosed)	35650.00	0.00
3. Statutory Liabilities	89591.00	196287.00
4. Other Current Liabilities:		
a) Salaries & Wages (List enclosed)	641719.00	607107.00
b) Other liabilities (List enclosed)	285884.00	155911.00
Total	3366857.00	2954342.00

Schedule - 6 CURRENT ASSETS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
1. Cash balance in hand	1568.10	1568.10
2. Bank Balances (List Enclosed)		
With Scheduled Banks:		
In Savings Accounts	344436.13	268635.13
In Term Deposit Accounts	706616.00	1003822.00
3. Sundry Debtors		
a) For Fee Receivable (List enclosed)	10963831.00	12510277.00
Total	12016451.23	13784302.23

Schedule - 7 LOANS ADVANCES & DEPOSITS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
1. Advances and other amounts recoverable in cash or in kind or for value to be received:		
Advances to Staff/Others	5693056.00	5813641.00
Prepaid Insurance	21034.00	14039.00
2. Security Deposits (List enclosed)	224200.00	124200.00
Total	5938290.00	5951880.00

Schedule - 8 INTER- UNIT BALANCES

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Inter Unit Accounts (List enclosed)	39105767.24	36245197.24
Total	39105767.24	36245197.24

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Accts*



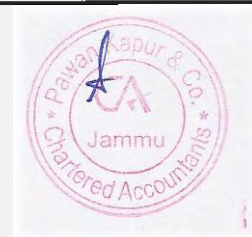
Schedule - 9 ACADEMIC RECEIPTS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
FEE FROM STUDENTS		
1. Tuition / Fee from Students B.Ed	10738965.00	14200280.00
2. Tuition / Fee from Students NIOS	5010.00	13150.00
3. Tuition / Fee from Students ETTC	69350.00	0.00
Total (A)	10813325.00	14213430.00
UNIVERSITY FEE		
1. Corpus Fund	151600.00	202800.00
2. Eligibility Fee	75800.00	101400.00
3. Infrastructure Fund	758000.00	1014000.00
4. I.T. Fee	18950.00	25350.00
5. NSS Fee	37900.00	50700.00
6. Registration Fee	151600.00	202800.00
7. Service Charges	379000.00	507000.00
8. Sports Fee	37900.00	50700.00
9. University Development Fund	75800.00	101400.00
10. Examination Fee	473750.00	608400.00
11. EMF Charges	37900.00	50700.00
12. Degree Fee	113700.00	152100.00
13. Cost of Eligibility Form	0.00	2535.00
14. Cost of Examination Form	0.00	10140.00
15. Hot & Cold	0.00	25350.00
Total (B)	2311900.00	3105375.00
Grand Total (A+B)	13125225.00	17318805.00

Schedule - 10 OTHER INCOME

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
A. Income from Vehicle		
1. College Bus	152450.00	189297.00
B. Interest on Term Deposits		
With Scheduled Banks	42996.00	42895.00
C. Interest on Savings Accounts:		
With Scheduled Banks	57331.00	47361.00
D. Others		
Reimbursement for workshop expenses	8402.00	0.00
Attestation / Certificate Fee	9045.00	7615.00
Printing & Downloading Charges recovered	23500.00	15455.00
Misc. Receipts	123917.00	36693.00
Sale of Scrap	0.00	8200.00
Amount Written back	0.00	66486.00
Grand Total (A+B+C+D)	417641.00	414002.00

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1/10 Accts



Schedule - 11 STAFF PAYMENTS & BENEFITS

	CURRENT YEAR	PREVIOUS YEAR
Salaries & Wages	₹ 7657241.00	₹ 7821804.00
Contribution to Provident Fund	501509.00	498049.00
Administrative Charges on Provident Fund	121216.00	69903.00
Total	8279966.00	8389756.00

Schedule - 12 ACADEMIC EXPENSES

	CURRENT YEAR	PREVIOUS YEAR
a) Admission Expenses	₹ 53598.00	₹ 156374.00
b) Remittance of NIOS Fee	2950.00	2700.00
c) Teaching Aid Material	29988.00	12397.00
d) Expenses on Seminar / Workshop & Cultural Activities	53861.00	144983.00
e) Registration Fee (Labour Department)	2000.00	0.00
f) Inspection Fee (Mass Comm & M.Ed)	44000.00	0.00
h) Expenses on Final POT	8339.00	0.00
i) Refund of Fee	58602.00	0.00
j) Board Fee & other Charges	15750.00	0.00
l) Financial Assistance to Students	91755.00	10000.00
Total	360843.00	326454.00

Schedule - 13 ADMINISTRATIVE & GENERAL EXPENSES

	CURRENT YEAR	PREVIOUS YEAR
a) Advertisement & Publicity	₹ 28606.00	₹ 67608.00
b) Electricity Charges	425859.00	580000.00
c) Entertainment Boarding & Lodging Expenses	85769.00	147015.00
d) General Insurance Premium	22646.00	20771.00
e) Photostat Charges	1003.00	0.00
f) Misc. Expenses	85734.00	97708.00
g) Postage, Telephone & Internet Charges	62171.00	100424.00
h) Printing & Stationery	36864.00	104568.00
i) Professional & Consultation Fee	26367.00	25000.00
j) Round off Fig.	65.00	7.00
k) Travelling & Conveyance	89637.00	33276.00
l) Water Tax to PHE Deptt	2760.00	8400.00
m) Depreciation on Fixed Assets	864909.35	915153.09
n) Diesel Oil for Generator	117730.00	162078.00
o) Audit Fee	38675.00	38675.00
p) Legal Charges	0.00	3500.00
q) Hospitality & Protocol	367097.00	331893.00
k) Newspaper, Journals & Publications	31926.00	47445.00
r) Amount Written Off Expenses	0.00	244500.00
s) Web-Site Maintenance Charges	24000.00	13500.00
t) Maintenance of Lawn	48460.00	125730.00
Total	2360278.35	3067251.09

Dr. J. K. Kapur
1/10/2015



Schedule - 14 TRANSPORTATION EXPENSES

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
1. Vehicles (owned by educational Institution)		
a) Running Cost of Expenses	276264.00	380977.00
b) Repair & Maintenance of Vehicle	22506.00	46643.00
c) Vehicle Insurance Premium	29031.00	29093.00
2. Vehicle taken on rent / lease		
Rent Charges of Vehicle Hired	39294.00	46900.00
Total	367095.00	503613.00

Schedule - 15 REPAIR & MAINTENANCE

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
a) Plant & Machinery	11997.00	15068.00
b) Office Equipemnts	14854.00	9905.00
c) Computers	65836.00	112073.00
d) Electricity	32030.00	32498.00
e) Buildings	268302.00	68248.00
Total	393019.00	237792.00

Schedule - 16 FINANCE COSTS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Bank Charges	18833.00	19202.00
Total	18833.00	19202.00

Schedule - 17 UNIVERSITY PAYMENTS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
a) Affiliation Fee	150000.00	150000.00
b) Inspection Fee	20000.00	20000.00
c) Corpus Fund	151600.00	202800.00
d) Cost of Eligibility Form	2500.00	2535.00
e) Eligibility Fee	75000.00	101000.00
f) Infrastructure Fund	758000.00	1014000.00
g) I.T. Fee	18950.00	25350.00
h) NSS Fee	37900.00	50700.00
i) Registration Fee	152900.00	202000.00
j) Service Charges	379000.00	507000.00
k) Sports Fee	37900.00	50700.00
l) University Development Fund	75800.00	101400.00
m) Cost of Examination Form	0.00	10140.00
n) Examination Fee	473750.00	608400.00
n) EMF Charges	37900.00	50700.00
o) Degree Fee	113700.00	25350.00
p) Degree Fee	0.00	152100.00
q) University Charges - Super Numerary quota	0.00	192000.00
Total	2484900.00	3466175.00

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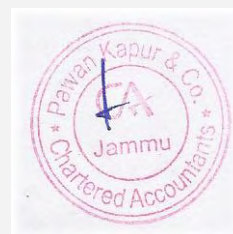
**GANDHI MEMORIAL COLLEGE OF EDUCATION
RAIPUR, BANTALAB, JAMMU**

Schedule-5

Fixed Assets As on 31.03.2014

Particulars	Rate of Dep.	W.D.V. as on 31.03.2013 (Rs)	Additions		Transfer / Sale (Rs)	Total (Rs)	Depreciation (Rs)	W.D.V. as on 31.03.2014 (Rs)
			>180 days (Rs)	<180 days (Rs)				
Freehold Land	0%	14050000.00	0.00		0.00	14050000.00	0.00	14050000.00
Furniture, Fixture & Fittings	10%	1080741.37	0.00	0.00	0.00	1080741.37	108074.14	972667.23
Library Books	15%	954354.29	1350.00	13015.00	0.00	968719.29	144331.77	824387.52
Office Equipments	15%	103883.42	0.00	0.00	0.00	103883.42	15582.51	88300.91
Electric Appliances, Fitting & wiring	15%	95211.44	66112.00	0.00	31000.00	130323.44	19548.52	110774.92
Computer / Peripherals	60%	68609.14	5800.00	6300.00	0.00	80709.14	46535.48	34173.66
Building	10%	4120650.86	0.00	0.00	0.00	4120650.86	412065.09	3708585.77
Sports Equipments	15%	8832.03	0.00	0.00	0.00	8832.03	1324.80	7507.23
Vehicles	15%	407913.92	18500.00	351766.00	54766.00	723413.92	82129.64	641284.28
Plant & Machinery	15%	235449.32	0.00	0.00	0.00	235449.32	35317.40	200131.92
Total		21125645.79	91762.00	371081.00	85766.00	21502722.79	864909.35	20637813.44

*Omni
1/10/14*



GANDHI MEMORIAL COLLEGE OF EDUCATION

Receipt & Payment Account for the year 2013-14

<u>Receipts</u>	Total (Rs)	Amount (Rs)	<u>Payments</u>	Total (Rs)	Amount (Rs)
<u>Opening Balances</u>			<u>Addition of Fixed Assets</u>		
> Principal Account - 2156088382	81296.90		Computer / Peripherals	17150.00	
> NIOS Account - 2156086293	32548.00		Electric Appliances, Fittings & Wiring	26512.00	
> J&K Bank - 2836	1695.00		Vehicles	309200.00	
> Cash in Hand	1568.10		Library Books	14365.00	
> IMC Account - 21568088371	153095.23		Office Equipments	1450.00	368677.00
> Imprest Account	0.00		<u>Academic Expenses</u>		
> Imprest - Postage	2000.00		Admission Expenses	40406.00	
> FDR's	1003822.00	1276025.23	Expenses on Final POT	8339.00	
			Board Fee & other Charges	15750.00	
			Expenses on Seminar / Workshop	67069.00	
			Hospitality & Protocol	270661.00	
			Maintenance of Lawn	48460.00	
			Newspaper, Journals & Publications	27894.00	
			Inspection Fee for New Courses	44000.00	
			Remittance of NIOS Fee	2950.00	
			Teaching Aid Material	29988.00	
			Reg. Fee (Labour Department)	2000.00	557517.00
			<u>Administrative & General Expenses</u>		
			Advertisement & Publicity	12646.00	
			Electricity Charges	419794.00	
			Entertainment, Boarding & Lodging	74619.00	
			General Insurance Premium	8607.00	
			Photostat charges	1003.00	
			Misc. Expenses	78512.00	
			Postage, Telephone & Internet Charges	56868.00	
			Diesel Oil for Generator	93917.00	
			Website Maintenance Charges	19000.00	
			Printing & Stationery	29818.00	
			Professional Fee to Tax Consultant	26367.00	
			Round off Figure	65.00	
			Travelling & Conveyance	141458.00	
			Water Tax to PHE Deptt	2760.00	965434.00
			<u>Finance Costs</u>		
			Bank & Interest Charges		18833.00
			<u>Repair & Maintenance</u>		
			Buildings	236260.00	
			Computers	56736.00	
			Electricity	30180.00	
			Equipments	14854.00	
			Plant & Machinery	20597.00	358627.00
			<u>Security Deposits</u>		
Scholarship		48100.00	Endowment Fund Pledged to Reg. K.U		100000.00
JKBOSE		4640.00	<u>University Payments 2013-14</u>		
			Remittance of University Share	964200.00	
			Affiliation Fee	150000.00	
			Inspection Fee	20000.00	
			Reg. Fee 2013-14	792000.00	
			Late Migration Fee	41100.00	1967300.00
Balance c/f		18374741.23	Balance c/f		4336388.00

Dr. J. K. Bose



Balance b/f

18374741.23 Balance b/f

4336388.00

Staff Payments & Benefits

Administrative Charges on PF	129240.00	
Salary & Wages	7066213.00	
P.F. Employers Share	409897.00	7605350.00

Transportation Expenses

Rent Charges of Vehicle Hired	39294.00	
Repair & Maintenance of Vehicle	28806.00	
Running Cost of Vehicle	222204.00	
Vehicle Insurance Expenses	29031.00	319335.00

Liability of last year Paid during the Year

Registrar University of Kashmir	1165450.00	
Fee Refunded	64707.00	
Current Liabilities & Provisions	797401.00	
Sundry Creditors	381499.00	2409057.00

Inter Unit Adjustments

Inter Unit - IGNOU	1800.00	
Inter Unit - Frontier Post	728749.00	
Inter Unit - School	-441.00	
Inter Unit - Hostel	377620.00	
Inter Unit HESK	1478122.00	2585850.00

Loans & Advances

49196.00

Prepaid Expenses of Insurance

21034.00

Closing Balances

> Principal Account - 2156088382	141104.90	
> NIOS Account - 2156086293	29591.00	
> J&K Bank - 2836	1763.00	
> Cash in Hand	1568.10	
> IMC Account - 21568088371	171977.23	
> Imprest Account	527.00	
> Imprest - Postage	2000.00	
> FDR's	700000.00	1048531.23

Total

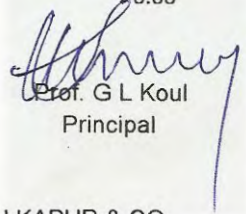
18374741.23

Total

4336388.00

AUDITORS REPORT

In terms of our report of even date.

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 Prof. G L Koul
 Principal

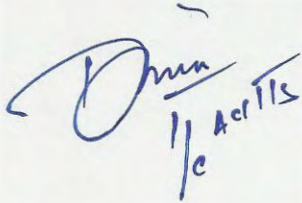
for PAWAN KAPUR & CO
Chartered Accountants

FRN: 001863N

 (CA PAWAN KAPUR)
 Partner
 MNO: 093954



Place: Jammu
Dated: 27 Sept, 2014


 1/c Accts