

CA. KIRUTIKA, B.com., ACA.,

CHARTERED ACCOUNTANT

Date: 30.09.2017
✉ kakirutika2013@gmail.com ☎ 96298 80553

AUDITOR REPORT

I have audited the attached Balance Sheet of PERUNTHALAIVAR KAMARAJAR ARTS COLLEGE, An Unit of PONSHE, Kalittheerthalkuppam, Madagadipet P. O., Puducherry - 605 107 as at 31st March 2017 and also the Income & Expenditure Accounts and Receipts & Payments Accounts for the year from 01.04.2016 to 31.03.2017 annexed thereto;

Preparation of these financial statements is the responsibility of the college'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 mis statement. 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.

Further to My comments in the Notes to Accounts, we report that:-

- i) I have obtained all the information and explanations which is to the best of My knowledge and belief were necessary for the purpose of audit and the statements are in agreement with the Accounts Registers maintained.
- ii) The Balance Sheet reflects a true and fair view of the State of Affairs as on 31st March 2017.
- iii) The Income and Expenditure Account reflects a true and fair view of the Excess of Expenditure over Income of the year

B. 
CA. B. KIRUTIKA
M. NO. 233609
CHARTERED ACCOUNTANT
PONDICHERY
M. NO 233609
CHARTERED ACCOUNTANT

000001

PERUNTHALAIIVAR KAMARAJAR ARTS COLLEGE
An Unit of PONSHE
Kalittheerthalkuppam, Madagadipet P.O.,
Puducherry - 605 007

NOTES TO THE FINANCIAL STATEMENTS - 2016-17

1. SIGNIFICANT ACCOUNTING POLICIES

Disclosure of Accounting Policies

- i) The accounts are maintained on cash basis and the Registers are maintained under single entry system of accounting.

Double entry system of accounting is not followed.

As the system of single entry system is maintained the Auditor finalized the audit based on the records given to them & extraction of various details from Registers maintained. It is highly recommended to follow double entry system of book keeping

- ii) Grant received from Government & other agencies are treated as Income irrespective of the grant is for Capital Expenses or Revenue Expenses. This is being consistently followed all these years.
- iii) Depreciation on assets is charged on written down value method in accordance with the rates specified under Income Tax Act 1961.
- iv) Revenue Recognized as and when received. The expenses are accounted as when paid. This is being consistently followed.
- v) Fixed Assets are stated at written down value.
- vi) Auditor have been informed that there is no receipt or Payments in foreign currency.
- vii) Auditor have been informed that there is No related party transactions during the year.
- viii) As the cash system is being followed no liabilities are created and no provisions are made for the liabilities and contingent liabilities during the year.

- ix) Balance of CPF advance is brought forwarded from previous years balance sheet. Details were not available with the institution for such advance.
- x) Auditor have been informed that the college has not received any claims from the students for the refund of caution deposits.

Other Notes:

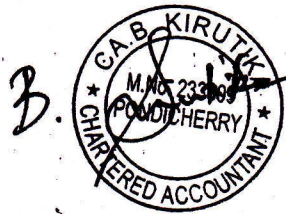
- i) The Auditor has been informed that the management has a system of annual verification of Fixed Assets & Lab Equipment's etc. & there is no material discrepancy is noticed. The Auditors have not done the physical verification of assets.
- ii) The Auditor has been informed that there are no disputed or undisputed amounts payable in respect of any liabilities, tax, duties etc.
- iii) The Auditor has been informed that there is no fraud on or by the college has been noticed or reported during the year.

Vide My report of even date

M. V. P.

PRINCIPAL

PERINTHALAYAR KAMARAJAR ARTS COLLEGE
Kalitheerthalkuppam, Puducherry- 605 107.



CA B. KIRUTIKA
CHARTERED ACCOUNTANT
M. NO. 233609

Place: PONDICHERRY
Date : 30/09/2017

000003

PERUNTHAIVAR KAMARAJAR ARTS COLLEGE
(AN UNIT OF PONSHE)
KALITEERTHALKUPPAM, PUDUCHERRY -605 107

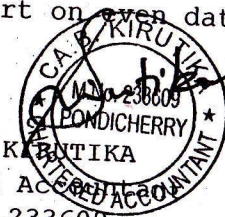
BALANCE SHEET AS ON 31st MARCH 2017.

LIABILITIES	₹	ASSETS	₹
Capital:		Fixed Assets (Schedule no. 1)	
- Balance B/F	36,86,117	Current Asset, loan and Advances	9,24,833
- Less: Excess of Expenditure over Income	(24,96,854)	- Stock of postage stamps	1,172
	11,89,263	- CPF Advance	83,770
Current liabilities		- Security deposit - PAPSCO	15,000
- Student caution deposit (Sh.4)	48,450	- Stock stationery	1,121
- Student medical assistance fund (Sh.No.4)	11,290	- Festival advance (Sh.No.3)	NIL
		Closing balance:	
		- Cash in hand	22,500
		- <u>Cash at bank:</u>	
		- State Bank of India -KPAC	
		SB A/c No: 31053943432	2,00,607
Total	12,49,003	Total	12,49,003

Principal 
PRINCIPAL
PERUNTHALAIVAR KAMARAJAR ARTS COLLEGE
Kalitheerthalkuppam, Puducherry- 605 107.

Place: Pondicherry.
Date : 30/09/2017

Vide my Report on even date

B. 
CA B. KIRANIKA
Chartered Accountant
M.NO.233609

000004

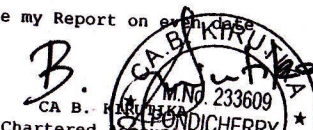
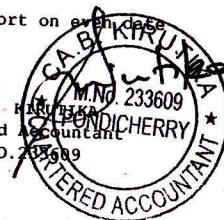
PERUNTHAIVAR KAMARAJAR ARTS COLLEGE
(AN UNIT OF PONSHE)
KALITERTHALKUPPAM, PUDUCHERRY -605 107

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017 .

EXPENDITURE	₹	INCOME	₹
To Postage and Stamp - Opening Stock	489	By Bank Interest (Schedule 2)	1,07,045
" Stationery - Opening Stock	3,869	" Nss Program fund collection	67,500
" By Bank charges	690	" PONSHE Grant	1,94,00,000
" Bonus	29,967	" CAPASC Application & Admission	1,94,882
" CPF	9,33,511	" Exam fees	7,71,970
" GPF	8,88,376	" Pondicherry University remittances	1,28,527
" Da & bonus Arrear	1,52,247	" Tution fees	2,54,290
" Exam fee	8,73,994	" Other fees	9,580
" Leave salary & pension contribution	31,426	" Postage and Stamp - Closing Stock	1,172
" Newspaper & periodicals	24,476	" Stationery - Closing Stock	1,121
" Power & Fuel	3,27,907	" Excess of expenditure over	
" Printing & stationery	1,16,833	income	24,96,854
" Exam duty remuneration	11,567		
" Repairs & Maintenance	4,06,711		
" Rates & taxes	29,915		
" Salary & allowances	1,65,25,300		
" Students registration fees	43,892		
" Telephone & internet charges	35,558		
" Transfer of fund to IGCAS	10,00,000		
" CEA reimbursement	2,93,635		
" Fees (Registration, Affiliation and readmission)	75,000		
" Wages	9,10,968		
" Other expenses	49,375		
" TA & DA	95,867		
" Programme exp	1,35,625		
" Flag day	3,990		
" Remittance of CAPASC Application	54,100		
" Website registration	3,400		
" Depreciation	3,74,253		
Total	2,34,32,941	Total	2,34,32,941

Principal
PRINCIPAL
PERUNTHALAIVAR KAMARAJAR ARTS COLLEGE
Place: Pondicherry.
Kalitheerthalkuppam, Puducherry - 605 107.
Date: 30/09/2017

Vide my Report on each case

B. 
CA B. KARTHIKEYAN
Chartered Accountant
M.NO. 233609



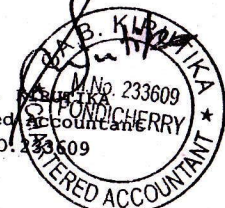
PERUNTHAIVAR KAMARAJAR ARTS COLLEGE
(AN UNIT OF PONSHE)
KALITEERTHALKUPPAM, PUDUCHERRY - 605 107

RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

RECEIPTS	₹	PAYMENTS	₹
<u>To Opening Balance:</u>		<u>By Bank charges</u>	
- Cash in hand		" Bonus	690
- <u>Cash at Bank</u>	35,625	" CPF	29,967
- State Bank of India □		" GPF	9,33,511
SB A/c No: 31053943432		" Da & bonus Arrear	8,88,376
" Bank Interest (Schedule 2)	27,95,937	" Exam fee	1,52,247
" Nss Program fund collection	1,07,045	" Leave salary & pension contribution	8,73,994
" PONSHE Grant	67,500	" Newspaper & periodicals	31,426
" CAPASC Application & Admission	1,94,00,000	" Power & Fuel	24,476
" Exam fees	1,94,882	" Printing & stationery	3,27,907
" Pondicherry University remittances	7,71,970	" Exam duty remuneration	1,16,833
" Tutition fees	1,28,527	" Repairs & Maintenance	11,567
" Other fees	2,54,290	" Rates & taxes	4,06,711
" Festival advance (Sh.No.3)	9,580	" Salary & allowances	29,915
" Student caution deposit (Sh.4)	13,200	" Students registration fees	1,65,25,300
" Student medical assisstance	10,450	" Telephone & internet charges	43,892
fund (Sh.No.4)	5,600	" Transfer of fund to IGCAS	35,558
		" CEA reimbursement	10,00,000
		" Fees (Registration, affiliation, readmission)	2,93,635
		" Wages	75,000
		" Other expenses	9,10,968
		" TA & DA	49,375
		" Programme exp	95,867
		" Flag day	1,35,625
		" Remittance of CAPASC Application	3,990
		" Website registration	54,100
		" Fixed Asset (Sch. No:1-Additions)	3,400
		" <u>Closing Balance:</u>	5,17,169
		- Cash in hand	
		- <u>Cash at bank :</u>	22,500
		- State Bank of India	
		SB A/c No: 31053943432	2,00,607
	2,37,94,606		2,37,94,606

M.V.P.
Principal
PERUNTHALAIVAR KAMARAJAR ARTS COLLEGE
Kaliteerthalkuppam, Puducherry-605 107.
Date : 30/09/2017

Vide my Report on even date

B. 
CA B. K. K. K. K. K. No. 233609
Chartered Accountant
M. NO. 233609


000005