



# MAHAJAN RAJEEV & CO.

## CHARTERED ACCOUNTANTS

206, PRATAP CHAMBERS, 15A/44, W.E.A., SARASWATI MARG, KAROL BAGH,  
NEW DELHI-110005 TELEFAX : 011-25712570 E-MAIL mahajanrajeevca@gmail.com

### AUDITORS' REPORT

We have examined the Balance Sheet of **Pradeep Memorial Comprehensive College of Education B. Ed. Course** (a unit of P.S.M. Public School Educational Society) as at 31<sup>st</sup> March, 2022, the Income & Expenditure Account for the year ended on that date and Receipt & Payment account for the year ended on that date which are in agreement with the books of accounts maintained by the said institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of accounts have been kept by the above named institution so far as appears from our examination of the books, subject to the comments given below.

In our opinion and to the best of our information and according to information and explanations given to us, the said accounts give a true and fair view –

- (i) In the case of the Balance Sheet, of the state of affairs of the above named institution as at 31<sup>st</sup> March, 2022 and
- (ii) In the case of Income and Expenditure account, of the excess of expenditure over income of the above named institution for the year ended on 31<sup>st</sup> March, 2022.
- (iii) In the case of Receipt & Payment account, of the amounts received and payments made by the above named institution for the year ended on 31<sup>st</sup> March, 2022.

Place: New Delhi  
Dated: 23.06.2022



For Mahajan Rajeev & Co.  
Chartered Accountants  
Firm Registration No. 011832N

(Rajeev Mahajan)  
Proprietor  
Membership No. 090896  
UDIN: 22090896 ALUINR 3006

# PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION

(A unit of P.S.M. Public School Educational Society)

**Balance Sheet (B.Ed. Course) as at 31<sup>st</sup> March 2022**

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
<b><u>Reserve Fund</u></b>			<b><u>Fixed Assets</u></b>		
Balance B/F		7,00,000	As per Schedule enclosed		10,06,381
<b><u>Endowment Fund</u></b>			<b><u>Cash and bank</u></b>		
Balance B/F		5,00,000	Cash in hand	2,07,520	
<b><u>Current liabilities</u></b>			Balance in banks	15,53,112	
Expenses payable	6,78,405		Fixed Deposit with banks	17,93,357	35,53,989
Security received	2,84,500		<b><u>Loan &amp; Advances</u></b>		
Salary payable	6,00,143		Sur.dry advances	31,680	
TDS Payable	25,148	15,88,196	Fee receivable	25,42,100	
P.S.M. Public School Educational Society		2,83,95,678	Security deposit	1,98,750	
			Prepaid Expenses	1,73,928	
			Interest Receivable	4,84,997	
			Tax Deducted at Source	24,447	34,55,902
			<b><u>Surplus</u></b>		
			Balance B/F	2,05,65,563	
			Add: For the year	25,12,039	2,30,77,602
<b>Total</b>		<b>3,11,83,874</b>	<b>Total</b>		<b>3,11,83,874</b>

Note: See accompanying schedules and notes to accounts


## Auditors' Report

As per our separate report of even date

For **Mahajan Rajeev & Co.**

Chartered Accountants

Firm Registration No. 011832N

 *Rajeev*

**(Rajeev Mahajan)**

Proprietor

Membership No. 090896

Place: New Delhi

Dated: 23.06.2022

*Deepak Vijayan*  
(Deepak Vijayan)  
Chairman

**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

(A Unit of P.S.M. Public School Educational Society)

**Schedule of Fixed Assets (B.Ed. Course) as at 31.03.2022**

Particulars	W.D.V. as on 01.04.2021	Additions	Total	Depreciation	W.D.V. as on 31.03.2022
	Rs.				Rs.
Air conditioner	1,00,761	--	1,00,761	15,114	85,647
Aquaguard	4,855	--	4,855	728	4,127
Attendance Machine	22,372	--	22,372	3,356	19,016
Car	2,17,876	--	2,17,876	32,681	1,85,195
CCTV System	2,01,280	--	2,01,280	30,192	1,71,088
Computers	74,261	1,07,000	1,81,261	72,504	1,08,757
Electric Installation	33,679	--	33,679	3,368	30,311
Electronic Equipments	1,792	--	1,792	269	1,523
Fan	8,554	--	8,554	855	7,699
Fire fighting System	1,092	--	1,092	164	928
Furniture & Fixtures	16,554	1,71,800	1,88,354	11,160	1,77,194
Generator	2,234	--	2,234	335	1,899
Head Phone	2,647	--	2,647	397	2,250
ICT Equipments	80,753	--	80,753	12,113	68,640
Language Lab. System	20,347	--	20,347	3,052	17,295
Library books	1,30,029	37,799	1,67,828	23,992	1,43,836
Mike	--	5,750	5,750	431	5,319
Mobile phone	5,068	2,300	7,368	933	6,435
Photocopier	1,480	--	1,480	222	1,258
Printer & UPS	17,810	4,550	22,360	3,013	19,347
Refrigerator	8,500	--	8,500	1,275	7,225
Water Cooler	36,932	--	36,932	5,540	31,392
<b>Total</b>	<b>9,88,876</b>	<b>3,29,199</b>	<b>13,18,075</b>	<b>2,21,694</b>	<b>10,96,381</b>



*Rajeev*

*4/7/22*

**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

(A Unit of P.S.M. Public School Educational Society)

**Income & Expenditure Account (B.Ed. Course) for the year ended 31<sup>st</sup> March 2022**

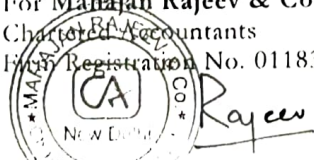
<b>Expenditure</b>	<b>Rs.</b>	<b>Income</b>	<b>Rs.</b>
Salary & Allowance	83,36,395	Fee and Fund Collection	83,12,700
P.F. & ESI Contribution	1,25,088	Interest earned	2,11,517
Staff Welfare	77,190	Liabilities written back	7,86,552
Affiliation & Inspection fee	60,000	Excess of expenditure over income	25,12,039
Course Continuation fee	1,12,500		
Rent	6,00,000		
Insurance	10,118		
Printing & Stationery	96,852		
Property tax	3,11,891		
Telephone & Internet	31,375		
Electricity	1,72,109		
Webinar / Seminar	32,760		
Auditors Remuneration	28,320		
Professional charges	40,000		
Laboratory Expenses	31,128		
Function & Festivals	1,22,679		
Building maintenance	4,44,867		
Generator maintenance	55,665		
Computer maintenance	92,438		
Repair & maintenance	2,16,777		
Vehicle maintenance	96,612		
Sports & Games	28,558		
Gardenning expenses	12,350		
Staff recruitment	15,406		
Miscellaneous expenses	1,29,000		
Balances written off	46,950		
Advertisement	1,95,520		
Entertainment	23,780		
Website expenses	54,199		
Interest paid	338		
Bank charges	249		
Depreciation	2,21,694		
<b>Total</b>	<b>1,18,22,808</b>	<b>Total</b>	<b>1,18,22,808</b>

Note: See accompanying schedules and notes to accounts

**Auditors' Report**

As per our separate report of even date

For Mahajan Rajeev & Co.  
Chartered Accountants  
Firm Registration No. 011832N



**(Rajeev Mahajan)**

Proprietor

Membership No. 090896

Place: New Delhi

Dated: 23.06.2022

**(Deepak Vijayran)**  
Chairman

**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

(A Unit of P.S.M. Public School Educational Society)

**Receipt & Payment A/c (B.Ed. Course) for the year ended 31<sup>st</sup> March 2022**

<b><u>Receipt</u></b>	<b><u>Rs.</u></b>	<b><u>Payment</u></b>	<b><u>Rs.</u></b>
<b><u>Opening Balance</u></b>		Salary & Allowance	83,73,227
-Cash in hand	4,89,491	P.F. & ESI Contribution	1,25,088
-Banks	38,10,801	Staff Welfare	77,190
-FDR with bank	17,93,357	Affiliation fee	60,000
PSM Public School Edu Society	21,18,686	Course Continuation fee	1,12,500
TDS Payable	25,148	Insurance	10,528
Exam Centre expenses	55,930	Printing & Stationery	96,852
Tax deducted at source	24,550	Property tax	3,11,891
(A)	<u>83,17,963</u>	Telephone	31,875
		Electricity	1,90,511
Fee & Fund collections	78,89,700	Webinar / Seminar	32,760
Interest received	82,580	Auditors Remuneration	28,695
(B)	<u>79,72,280</u>	Professional charges	31,000
		Laboratory expenses	31,128
		Function & Festivals	1,22,679
		Building maintenance	4,44,867
		Generator maintenance	55,665
		Computer maintenance	92,438
		Repair & maintenance	2,16,777
		Vehicle maintenance	96,612
		Sports & Games	28,558
		Gardening	12,350
		Staff recruitment	15,406
		Miscellaneous expenses	1,29,000
		Advertisement	1,95,392
		Entertainment	23,780
		Website	54,199
		Interest paid	338
		Bank charges	249
			<u>1,10,01,555</u>
		Computers	1,07,000
		Furniture & fixtures	1,71,800
		Library books	37,799
		Mike	5,750
		Mobile phone	2,300
		Printer & UPS	4,550
			<u>1,13,30,754</u>



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**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

(A Unit of P.S.M. Public School Educational Society)

**Receipt & Payment A/c (B.Ed. Course) for the year ended 31<sup>st</sup> March 2022**

<u>Receipt</u>	<u>Rs.</u>	<u>Payment</u>	<u>Rs.</u>
		Security refunded	14,05,500
		<b><u>Closing Balance</u></b>	
		-Cash in hand	2,07,520
		-Banks	15,53,112
		-FDR with bank	17,93,357
<b>Total</b>	<b>1,62,90,243</b>	<b>Total</b>	<b>1,62,90,243</b>

Note: See accompanying schedules and notes to accounts

**Auditors' Report**

As per our separate report of even date

For **Mahajan Rajeev & Co.**

Chartered Accountants

Firm Registration No. 011832N



(**Rajeev Mahajan**)

Proprietor

Membership No. 090896

Place: New Delhi

Dated: **23.06.2022**

**(Deepak Vijayran)**  
Chairman

**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

(A Unit of P.S.M. Public School Educational Society)

**Notes annexed to and forming part of Accounts (B. Ed. Course)**  
**for the year ended 31<sup>st</sup> March, 2022**

1. **Significant accounting policies**

a) **Basic of Accounting**

The accounts are maintained under historical cost convention on an accrual basis. Balance Sheet and Income & Expenditure Account are prepared on accrual basis. Receipt & Payment Account is prepared on cash basis.

b) **Fixed Assets**

Fixed assets are stated at cost less their depreciation. The cost of addition to fixed assets include tax, duty, freight & other identifiable costs which are incurred in bringing the assets to its working condition for its intended use.

c) **Depreciation**

It is provided on written down value method at the rates specified in Income Tax Rules 1962.

d) **Revenue Recognition**

Tuition fee from Students is recognised over the period of instruction. One time charges and Other fees and charges are recognised on time proportion basis over the relevant period.

e) **Provisions**

Provision for any liability is made when the institution can make a reliable estimate of any present obligation which is a result of a past event and it is probable that an outflow of funds would be required to settle the obligation.

f) **Employee benefits**

Employer contribution towards Defined Contribution Schemes such as public provident fund are charged off to Statement of Income & Expenditure Account. However, liability towards gratuity and leave encashment to employees is not provided for and which shall be charged as and when due.

g) **Other accounting policies**

Accounting policies not specifically referred to above are consistent and are in consonance with generally accepted accounting standards and principals.

2. Current Assets, Loan & Advances are shown at the lower of cost and their net realizable value.

3. Fixed deposit with banks include Fixed deposits of Rs.13,47,543/- kept as Reserve Fund & Endowment Fund in compliance with National Council for Teacher Education (Recognition Norms and Procedure) Regulations 2014 made under National Council for Teacher Education Act, 1993.

4. These notes form an integral part of the accounts for the year ended 31<sup>st</sup> March, 2022

**Auditors' Report**

As per our separate report of even date

For Mahajan Rajeev & Co.

Chartered Accountants

Registration No. 011832N



Proprietor

Membership No. 090896

Place: New Delhi

Dated: 23.06.2022

(Deepak Vijayan)  
Chairman

**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

(A Unit of P.S.M. Public School Educational Society)

**Groupings (B.Ed. Course) for F.Y.2021-22**

	<b><u>Rs.</u></b>
<b><u>Expenses payable</u></b>	
Auditors remuneration payable	16,200
Electricity payable	33,521
ESI Payable	2,984
P.F. Payable	15,200
Rent payable -Society	6,00,000
Telephone charge payable	1,500
Virender Kumar Aggarwal	9,000
	<b><u>6,78,405</u></b>
<b><u>Sundry advances</u></b>	
Exam Centre expenses receivable	14,680
Staff advance	17,000
	<b><u>31,680</u></b>
<b><u>Interest receivable</u></b>	
Interest receivable on FDR	4,84,997
	<b><u>4,84,997</u></b>
<b><u>Tax Deducted at Source</u></b>	
TDS F.Y.2020-21	10,120
TDS F.Y.2021-22	14,327
	<b><u>24,447</u></b>
<b><u>Fee &amp; Fund Collection</u></b>	
Activity Fee (2 <sup>nd</sup> Year)	64,000
Activity Fee (1 <sup>st</sup> Year)	57,000
Tuition Fee (2 <sup>nd</sup> Year)	43,32,800
Tuition Fee (1 <sup>st</sup> Year)	38,58,900
	<b><u>83,12,700</u></b>
<b><u>Balance in Banks</u></b>	
IDBI Bank	12,05,222
IDBI Bank – New	1,88,475
PNB (General)	1,59,415
	<b><u>15,53,112</u></b>
<b><u>Fee Receivable</u></b>	
Activity fee receivable	3,000
Examination fee receivable (2 <sup>nd</sup> Year)	45,000
Tuition fee receivable (1 <sup>st</sup> Year)	5,41,400
Tuition fee receivable (2 <sup>nd</sup> Year)	7,77,700
Tuition fee receivable (University)	11,75,000
	<b><u>25,42,100</u></b>
<b><u>Interest earned</u></b>	
Interest on Saving Bank Account	68,253
Interest on FDR	1,43,264
	<b><u>2,11,517</u></b>
<b><u>Telephone &amp; Internet Charges</u></b>	
Telephone charges	17,884
Internet charges	13,491
	<b><u>31,375</u></b>
<b><u>P.F. &amp; ESI Contribution</u></b>	
P.F. Contribution	96,000
ESI Contribution	29,088
	<b><u>1,25,088</u></b>

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**Miscellaneous expenses**

Courier charges	160
Miscellaneous expenses	92,137
Newspaper & Periodicals	8,603
Photocopier rent	9,500
Water charges	18,600
	<u>1,29,000</u>

**Repair & Maintenance**

AC repair & maintenance	21,800
Electric repair & maintenance	37,235
Repair & Maintenance	1,57,742
	<u>2,16,777</u>

**Computer maintenance**

Computer repair & maintenance	57,038
Software installation charges	35,400
	<u>92,438</u>

**Interest paid**

Interest on TDS	338
	<u>338</u>

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