



# MAHAJAN RAJEEV & CO.

CHARTERED ACCOUNTANTS

206, PRATAP CHAMBERS, 15A/44, WE 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 D.EL.ED & D.P.S.E 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.

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



*Rajeev*  
(Rajeev Mahajan)

Proprietor  
Membership No. 090896  
UDIN: 22090896 ALU12N187

Place: New Delhi  
Dated: 23.06.2022

# **PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

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

**Balance Sheet (D.E.L.E.D & D.P.S.E Course) as at 31<sup>st</sup> March, 2022**

Liabilities	Rs	Rs.	Assets	Rs.	Rs.
<b>Reserve Fund</b>			<b>Fixed Assets</b>		
Balance B/F		14,00,000	As per Schedule Annexed		10,28,676
<b>Endowment Fund</b>			<b>Cash and bank</b>		
Balance B/F		10,00,000	Cash in hand	2,07,788	
			Balance in banks	23,52,927	
			Fixed deposit with banks	31,77,160	57,37,875
<b>Current liabilities</b>			<b>Loan &amp; Advance</b>		
Expenses payable	6,16,700		Interest receivable	3,25,649	
Salary payable	4,68,717		Fee receivable	4,43,400	
S.C.E.R.T.	9,75,600		Tax deducted at source	30,761	7,99,810
TDS Payable	2,780	20,63,797	<b>Surplus</b>		
			Balance B/F	84,87,406	
F.S.M. Public School Educational Society		1,24,85,378	Add: For the year	8,95,408	93,82,814
<b>Total</b>		<b>1,69,49,175</b>	<b>Total</b>		<b>1,69,49,175</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. 090396

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)

**Schedule of Fixed Assets (D.El.Ed & D.P.S.E Course) as at 31.03.2022**

Particulars	W.D.V. as on 01.04.2021 Rs.	Additions Rs.	Total Rs.	Depreciation Rs.	W.D.V. as on 31.03.2022 Rs.
Air Conditioners	50,677	--	50,677	7,602	43,075
Car	--	7,40,990	7,40,990	55,574	6,85,416
Computer & Accessories	1,760	--	1,760	704	1,056
Coolers	8,562	--	8,562	1,284	7,278
Electric Installation	2,485	--	2,485	249	2,236
Fan	3,422	--	3,422	342	3,080
Fire fighting System	10,079	--	10,079	1,512	8,567
Furniture & Fixtures	34,436	1,61,700	1,96,136	11,939	1,84,197
Induction Cooktop		2,500	2,500	188	2,312
Library books	8,402	58,694	67,096	7,825	59,271
Mobile phone	18,739	--	18,739	2,811	15,928
Multimedia projector	5,939	--	5,939	891	5,048
Printer & U.P.S.	11,372	--	11,372	1,706	9,666
Scanner	525	--	525	79	446
Television	1,294	--	1,294	194	1,100
<b>Total</b>	<b>1,57,692</b>	<b>9,63,884</b>	<b>11,21,576</b>	<b>92,900</b>	<b>10,28,676</b>



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**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

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

**Income & Expenditure Account (D.El.Ed & D.P.S.E Course) for the year ended 31<sup>st</sup> March 2022**

<u>Expenditure</u>	<u>Rs.</u>	<u>Income</u>	<u>Rs.</u>
Salary & Allowances	64,94,460	Fee and Fund Collection	78,30,000
Staff Welfare	62,040	Interest earned	2,37,962
Affiliation Fees	1,00,000	Liabilities written back	5,56,280
Printing & Stationery	75,870	Excess of Expenditure over Income	8,95,408
Telephone & Internet charges	13,639		
Electricity	1,72,108		
Maintenance & Upgradation Fund	3,90,600		
Auditors Remuneration	8,850		
Gardenning expenses	9,150		
Rent	6,00,000		
Property tax	3,11,890		
Building maintenance	4,05,616		
Generator maintenance	47,387		
Repair & Maintenance	1,95,908		
Vehicle maintenance	84,492		
Function & Festival	1,07,199		
Entertainment	18,170		
Sports & Games	25,435		
Miscellaneous expenses	1,28,565		
Staff recruitment	15,406		
Advertisement	1,58,800		
Bank charges	1,165		
Depreciation	92,900		
<b>Total</b>	<b>95,19,650</b>	<b>Total</b>	<b>95,19,650</b>

Note: See accompanying schedules and notes to accounts

**Auditors' Report**

As per our separate report of even date annexed

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 (D.EL.ED/D.P.S.E Course) for the year ended 31<sup>st</sup> March, 2022**

<u>Receipt</u>	<u>Rs.</u>	<u>Payment</u>	<u>Rs.</u>
<b>Opening Balance</b>			
-Cash in hand	2,85,824	Salary & Allowances	64,93,356
-Banks	18,79,504	Staff Welfare	62,040
-FDR with bank	31,46,471	Affiliation Fees	1,00,000
FDS Payable	2,780	Printing & Stationery	75,870
Tax deducted at source	2,529	Telephone	13,139
PSM Public School Edu. Society	21,95,760	Electricity	1,72,108
(A)	<u>75,12,868</u>	Maintenance & Upgradation Fund	6,51,600
		Auditors Remuneration	17,512
Fee & Fund collections	82,07,405	Gardening	9,150
Interest received	76,294	Property tax	3,11,890
(B)	<u>82,83,699</u>	Building maintenance	4,05,616
		Generator maintenance	47,387
		Repair & Maintenance	1,95,908
		Vehicle maintenance	84,492
		Function & Festival	1,07,199
		Entertainment	18,170
		Sports & Games	25,435
		Miscellaneous exp.	1,28,565
		Staff recruitment	15,406
		Advertisement	1,58,800
		Bank charges	1,165
			<u>90,94,808</u>
		Car	7,40,990
		Furniture & Fixtures	1,61,700
		Office equipments	2,500
		Library books	58,694
			<u>1,00,58,692</u>
		<b>Closing Balance</b>	
		-Cash in hand	2,07,788
		-Banks	23,52,927
		-FDR with bank	31,77,160
<b>Total</b>	<b>1,57,96,567</b>	<b>Total</b>	<b>1,57,96,567</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

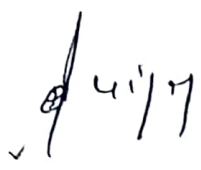
 *Rajeev*  
(Rajeev Mahajan)

Proprietor

Membership No. 090896

Place: New Delhi

Dated: 23.06.2022

  
(Deepak Vijayan)  
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 (D.El.Ed/D.P.S.E 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. Fixed deposit with banks include Fixed deposits of Rs.26,19,444/- 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.

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

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

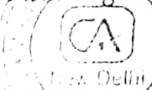
**Auditors' Report**

As per our separate report of even date

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Place: New Delhi

Dated: 23.06.2022

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Chairman

**PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION**

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

**Groupings (D.EL.ED & D.P.S.E Course) for the year 2021-22**

	<b><u>Rs.</u></b>
<b><u>Expenses payable</u></b>	
Audit fee payable	16,200
Rent payable -Society	6,00,000
Telephone expenses payable	500
	<u>6,16,700</u>
<b><u>Tax deducted at source</u></b>	
TDS F.Y.2020-21	12,734
TDS F.Y.2021-22	18,027
	<u>30,761</u>
<b><u>Bank account</u></b>	
Bank of Baroda	18,755
IDBI Bank	50,366
Union Bank of India	22,83,806
	<u>23,52,927</u>
<b><u>Fee and Fund Collection</u></b>	
Fee Received (D.EL.ED 1 <sup>st</sup> Year)	30,37,500
Fee Received (D.EL.ED 2 <sup>nd</sup> Year)	35,62,500
Fee Received (D.P.S.E. 1 <sup>st</sup> Year)	7,20,000
Fee Received (D.P.S.E. 2 <sup>nd</sup> Year)	5,10,000
	<u>78,30,000</u>
<b><u>Miscellaneous expenses</u></b>	
EDC Machine Rent	13,806
Miscellaneous expenses	80,256
Newspaper & Prodicals	8,603
Photocopier rent	9,500
Water charges	16,400
	<u>1,28,565</u>
<b><u>Repair &amp; Maintenance</u></b>	
AC repair & maintenance	16,300
Computer repair & maintenance	13,900
Electric repair & maintenance	25,510
Repair & Maintenance	1,40,198
	<u>1,95,908</u>
<b><u>Telephone &amp; Internet charges</u></b>	
Internet charges	8,139
Telephone charges	5,500
	<u>13,639</u>
<b><u>Interest earned</u></b>	
Bank interest on saving a/cs	27,578
Interest on FDR	2,10,384
	<u>2,37,962</u>

✓ 4/1/22