



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 audited the financial statements of **Pradeep Memorial Comprehensive College of Education (B. Ed. Course)** (a unit of P.S.M. Public School Educational Society) comprising Balance sheet as at 31.03.2023, the Income & Expenditure Account for the year ended on that date, Receipt & Payment account for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies. These financial statements will form part of the financial statements audited under Income Tax Act. In our opinion, the accompanying financial statements of the institution are prepared, in all material respects, in accordance with the said Act

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 head office and branches of the above named institution visited by us so far as appears from our examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below.

Nil

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 31st March, 2023 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 31st March, 2023.
- (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 31st March, 2023.

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



(Rajeev Mahajan)

Proprietor

Membership No. 090896

UDIN: 23090896 BG X DX E 8743

Place: New Delhi

Dated: 10.08.2023

PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION
(A unit of P.S.M. Public School Educational Society)

Balance Sheet (B.Ed. Course) as at 31st March 2023

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
<u>Reserve Fund</u>			<u>Fixed Assets</u>		
Balance B/F		7,00,000	As per Schedule enclosed		20,86,621
<u>Endowment Fund</u>			<u>Cash and bank</u>		
Balance B/F		5,00,000	Cash in hand	1,30,128	
			Balance in banks	25,21,982	
			Fixed Deposit with banks	22,10,679	48,62,789
<u>Current liabilities</u>			<u>Loan & Advances</u>		
Expenses payable	6,91,209		Sundry advances	6,93,984	
Security received	7,44,500 ✓		Fee receivable	22,63,800	
Salary payable	5,79,180		Security deposit	1,98,750	
P.F. & ESI Payable	18,184		Prepaid Expenses	1,73,214	
TDS Payable	23,450	20,56,523	Interest Receivable	1,91,421	
			Tax Deducted at Source	13,754	35,34,923
P.S.M. Public School Educational Society		3,39,18,063	<u>Surplus</u>		
			Balance B/F	2,30,77,602	
			Add: For the year	36,12,651	2,66,90,253
Total		3,71,74,586	Total		3,71,74,586

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



(**Mahajan Rajeev**)

Proprietor

Membership No. 090896

Place: New Delhi

Dated: 10.08.2023

4/9
✓
(**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 31.03.2023

Particulars	W.D.V. as on 01.04.2022 Rs.	Additions Rs.	Total Rs.	Depreciation Rs.	W.D.V. as on 31.03.2023 Rs.
Air conditioner	85,647	--	85,647	12,847	72,800
Aquaguard	4,127	--	4,127	619	3,508
Attendance Machine	19,016	6,500	25,516	3,827	21,689
Car	1,85,195	--	1,85,195	27,779	1,57,416
CCTV System	1,71,088	--	1,71,088	25,663	1,45,425
Computers	1,08,757	4,48,800	5,57,557	1,33,263	4,24,294
Electric Installation	30,311	3,62,390	3,92,701	36,270	3,56,431
Electronic Equipments	1,523	--	1,523	228	1,295
Fan	7,699	--	7,699	770	6,929
Fire fighting System	928	--	928	139	789
Furniture & Fixtures	1,77,194	4,82,500	6,59,694	65,969	5,93,725
Generator	1,899	--	1,899	285	1,614
Head Phone	2,250	--	2,250	338	1,912
ICT Equipments	68,640	--	68,640	10,296	58,344
Language Lab. System	17,295	--	17,295	2,594	14,701
Library books	1,43,836	22,406	1,66,242	23,947	1,42,295
Mike	5,319	--	5,319	798	4,521
Mobile phone	6,435	25,000	31,435	2,840	28,595
Photocopier	1,258	--	1,258	189	1,069
Printer & UPS	19,347	--	19,347	2,902	16,445
Refrigerator	7,225	--	7,225	1,084	6,141
Water Cooler	31,392	--	31,392	4,709	26,683
Total	10,96,381	13,47,596	24,43,977	3,57,356	20,86,621



Rajeev

✓ 4/4/23

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 31st March 2023

Expenditure	Rs.	Income	Rs.
Salary & Allowance	73,93,749	Fee and Fund Collection	66,53,200
P.F. & ESI Contribution	1,22,543	Interest earned	1,84,669
Staff & Student Welfare	1,11,201	Miscellaneous income	384
Affiliation & Inspection fee	60,000	Excess of expenditure over income	36,12,651
Course Continuation fee	1,12,500		
Rent-Equipments	66,400		
Insurance	8,309		
Fee Concession	16,000		
Registration fee	29,500		
Printing & Stationery	1,31,921		
Property tax	3,11,891		
Telephone & Internet	26,500		
Electricity	3,01,068		
Conveyance	12,800		
Webinar / Seminar	12,500		
Auditors Remuneration	28,910		
Professional charges	41,000		
Laboratory Expenses	44,027		
Function & Festivals	2,38,901		
Building maintenance	5,23,000		
Generator maintenance	32,977		
Computer maintenance	9,500		
Repair & maintenance	91,840		
Vehicle maintenance	1,07,702		
Sports & Games	11,600		
Gardenning expenses	23,935		
Staff recruitment	14,460		
Miscellaneous expenses	1,51,459		
Advertisement	14,730		
Entertainment	27,027		
Website expenses	14,005		
Bank charges	1,593		
Depreciation	3,57,356		
Total	1,04,50,904	Total	1,04,50,904

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: 10.08.2023


(**Deepak Vijayan**)
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 31st March 2023

<u>Receipt</u>	<u>Rs.</u>	<u>Payment</u>	<u>Rs.</u>
<u>Opening Balance</u>		Salary & Allowance	73,97,712
Cash in hand	2,07,520	P.F. & ESI Contribution	1,22,543
-Banks	15,53,112	Staff & Student Welfare	1,11,201
-FDR with bank	17,93,357	Affiliation & Inspection fee	60,000
Tax deducted at source	10,693	Course Continuation fee	1,12,500
Security refunded	4,60,000	Rent-Equipments	66,400
PSM Public School Edu. Society	55,22,385	Insurance	7,959
(A)	<u>95,47,067</u>	Fee Concession	16,000
		Registration fee	29,500
Fee & Fund collections	69,31,500	Printing & Stationery	1,31,921
Interest received	4,78,245	Property tax	3,11,891
Miscellaneous income	384	Telephone & Internet	27,500
(B)	<u>74,10,129</u>	Electricity	2,71,831
		Conveyance	12,800
		Webinar / Seminar	12,500
		Auditors Remuneration	27,290
		Professional charges	50,000
		Laboratory Expenses	44,027
		Function & Festivals	2,38,901
		Building maintenance	5,67,550
		Generator maintenance	32,977
		Computer maintenance	9,500
		Repair & maintenance	91,840
		Vehicle maintenance	1,07,702
		Sports & Games	11,600
		Gardenning expenses	23,935
		Staff recruitment	14,460
		Miscellaneous expenses	1,51,459
		Advertisement	14,730
		Entertainment	27,027
		Website expenses	14,005
		Bank charges	1,593
			<u>1,01,20,490</u>
		Attendance Machine	6,500
		Computers	4,48,800
		Electric Installation	3,62,390
		Furniture & Fixtures	4,82,500
		Library books	12,275
		Mobile phone	25,000
			<u>1,14,57,955</u>
		Exam Centre expenses	6,24,754
		Security fee receivable	10,000
		TDS Payable	1,698



Rajeev

4/1/23

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 31st March 2023

<u>Receipt</u>	<u>Rs.</u>	<u>Payment</u>	<u>Rs.</u>
		<u>Closing Balance</u>	
		-Cash in hand	1,30,128
		-Banks	25,21,982
		-FDR with bank	22,10,679
Total	1,69,57,196	Total	1,69,57,196

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: 10.08.2023

Deepak Vijayan

(**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 (B. Ed. Course)
for the year ended 31st March, 2023

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.16,08,370/- 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. These notes form an integral part of the accounts for the year ended 31st March, 2023

Auditors' Report

As per our separate report of even date

For Mahajan Rajeev & Co.

Chartered Accountants

Firm Registration No. 011832N


New Delhi


(Rajeev Mahajan)

Proprietor

Membership No. 090896

Place: New Delhi

Dated: 10. 08. 2023


(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.2022-23

	<u>Rs.</u>
<u>Expenses payable</u>	
Auditor remuneration payable	17,820
Book Man	10,131
Electricity payable	62,758
Rent payable-Society	6,00,000
Telephone charge payable	500
	<u>6,91,209</u>
<u>Sundry advances</u>	
Devendra Sahni (Building maintenance)	44,550
Exam Centre expenses receivable	6,39,434
Security fee receivable	10,000
	<u>6,93,984</u>
<u>Interest receivable</u>	
Interest receivable on FDR	1,91,421
	<u>1,91,421</u>
<u>Prepaid expenses</u>	
Prepaid expenses – Affiliation fee	60,000
Prepaid expenses – Course Continuation fee	1,12,500
Prepaid expenses – Insurance	714
	<u>1,73,214</u>
<u>Tax Deducted at Source</u>	
TDS F.Y.2022-23	13,754
	<u>13,754</u>
<u>Fee & Fund Collection</u>	
Activity Fee (2 nd Year)	56,000
Activity Fee (1 st Year)	46,000
Alumni Fee (1 st Year)	92,000
Tuition Fee (2 nd Year)	37,91,200
Tuition Fee (1 st Year)	26,68,000
	<u>66,53,200</u>
<u>Balance in Banks</u>	
IDBI Bank	22,37,887
IDBI Bank – New	98,029
PNB (General)	1,86,066
	<u>25,21,982</u>
<u>Fee Receivable</u>	
Activity Fee Receivable (2 nd Year)	1,000
Activity Fee Receivable (1 st Year)	1,000
Alumni Fee Receivable (1 st Year)	2,000
Examination fee receivable (2 nd Year)	15,000
Tuition fee receivable (1 st Year)	4,11,000
Tuition fee receivable (2 nd Year)	10,33,800
Tuition fee receivable (University)	8,00,000
	<u>22,63,800</u>

✓ 4/4/23

Interest earned

Interest on Saving Bank Account
Interest on FDR

47,169
1,37,500
1,84,669

Staff & Student Welfare

Medical expenses
Staff Welfare
Student Welfare

979
1,04,922 ✓
5,300
1,11,201 ✓

Telephone & Internet

Telephone charges
Internet charges

14,500
12,000
26,500 ✓

P.F. & ESI Contribution

P.F. Contribution
ESI Contribution

94,209
28,334
1,22,543 ✓

Miscellaneous expenses

Certification charges
Guidance & Counseling exp.
Miscellaneous expenses
Newspaper & Periodicals
Water charges
Work shop expenses

6,000 ✓
1,000
87,519
8,940 ✓
36,000 ✓
12,000 ✓
1,51,459 ✓

Repair & Maintenance

AC repair & maintenance
Electric repair & maintenance
Repair & Maintenance

6,200 ✓
51,640 ✓
34,000 ✓
91,840 ✓

Rent

Photocopier rent
Projector rent

18,000 ✓
48,400 ✓
66,400 ✓

✓ 4577