



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 (D.El.Ed/D.P.S.E 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.

Place: New Delhi
Dated: 10.08.2023

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

(Rajeev Mahajan)
Proprietor
Membership No. 090896
UDIN: 23090896 BG x D x F 5820

PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION

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

Balance Sheet (D.El.ED & D.P.S.E Course) as at 31st March, 2023

Liabilities	Rs	Rs.	Assets	Rs	Rs.
<u>Reserve Fund</u>			<u>Fixed Assets</u>		
Balance B/F		14,00,000	As per Schedule Annexed		15,15,673
<u>Endowment Fund</u>			<u>Cash and bank</u>		
Balance B/F		10,00,000	Cash in hand	5,37,071	
			Balance in banks	21,15,203	
			Fixed deposit with banks	32,05,281	58,57,555
<u>Current liabilities</u>			<u>Loan & Advance</u>		
Expenses payable	7,25,628		Sundry advances	55,000	
Salary payable	6,12,537		Fee receivable	2,01,900	
TDS Payable	1,650		Prepaid exepnses	2,04,096	
S.C.E.R.T.	11,57,400	24,97,215	Interest receivable	4,96,857	
			Tax deducted at source	22,145	9,79,998
P.S.M. Public School Educational Society		1,47,61,747	<u>Surplus</u>		
			Balance B/F	93,82,814	
			Add: For the year	19,22,922	1,13,05,736
Total		1,96,58,962	Total		1,96,58,962


Note: See accompanying schedules and notes to accounts

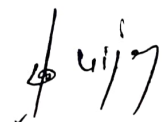
Auditors' Report

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 Vijayran**)
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 31.03.2023

Particulars	W.D.V. as on 01.04.2022	Additions	Total	Depreciation	W.D.V. as on 31.03.2023
	Rs.	Rs.	Rs.	Rs.	Rs.
Air Conditioners	43,075	--	43,075	6,461	36,614
Car	6,85,416	--	6,85,416	1,02,812	5,82,604
Computer & Accessories	1,056	2,24,400	2,25,456	45,302	1,80,154
Coolers	7,278	--	7,278	1,092	6,186
Electric Installation	2,236	--	2,236	224	2,012
Fan	3,080	8,600	11,680	1,168	10,512
Fire fighting System	8,567	--	8,567	1,285	7,282
Furniture & Fixtures	1,84,197	4,82,500	6,66,697	66,670	6,00,027
Induction Cooktop	2,312	--	2,312	347	1,965
Library books	59,271	4,083	63,354	9,197	54,157
Mobile phone	15,928	8,000	23,928	3,589	20,339
Multimedia projector	5,048	--	5,048	757	4,291
Printer & U.P.S.	9,666	--	9,666	1,450	8,216
Scanner	446	--	446	67	379
Television	1,100	--	1,100	165	935
Total	10,28,676	7,27,583	17,56,259	2,40,586	15,15,673



Rajeev

✓ 4/4/23

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 31st March 2023

Expenditure	Rs.	Income	Rs.
Salary & Allowances	72,31,405	Fee and Fund Collection	76,35,000
Staff Welfare	95,223	Interest earned	2,67,558
Affiliation Fees	1,00,000	Miscellaneous Income	106
Printing & Stationery	1,36,382	Excess of Expenditure over Income	19,22,922
Telephone & Internet charges	15,100		
Advertisement	11,310		
Electricity	3,01,067		
Insurance	4,974		
Maintenance & Upgradation Fund	3,79,800		
Auditors Remuneration	19,470		
Gardenning expenses	25,525		
Rent-Equipments	18,000		
Property tax	3,11,890		
Building maintenance	4,89,080		
Generator maintenance	21,131		
Repair & Maintenance	88,315		
Lab. Expenses	34,840		
Vehicle maintenance	92,951		
Function & Festival	8,625		
Entertainment	27,335		
Sports & Games	11,360		
Miscellaneous expenses	1,48,336		
Staff recruitment	12,192		
Bank charges	689		
Depreciation	2,40,586		
Total	98,25,586	Total	98,25,586

Note: See accompanying schedules and notes to accounts

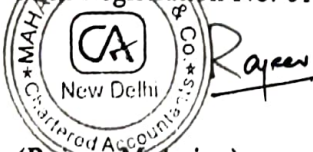
Auditors' Report

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: 10.08.2023

(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 31st March, 2023

<u>Receipt</u>	<u>Rs.</u>	<u>Payment</u>	<u>Rs.</u>
<u>Opening Balance</u>			71,42,585
-Cash in hand	2,07,788	Salary & Allowances	95,223
-Banks	23,52,927	Staff Welfare	1,00,000
-FDR with bank	31,77,160	Affiliation Fees	1,36,382
Tax deducted at source	8,616	Printing & Stationery	15,100
PSM Public School Edu. Society	22,76,369	Telephone & Internet charges	11,310
(A)	80,22,860	Advertisement	2,38,309
		Electricity	11,070
Fee & Fund collections	78,76,500	Insurance	3,96,000
Interest received	96,350	Maintenance & Upgradation Fund	17,850
Miscellaneous Income	106	Auditors Remuneration	25,525
(B)	79,72,956	Gardenning expenses	18,000
		Rent-Equipments	3,11,890
		Property tax	4,44,530
		Building maintenance	21,131
		Generator maintenance	88,315
		Repair & Maintenance	34,840
		Lab. Expenses	92,951
		Vehicle maintenance	8,625
		Function & Festival	27,335
		Entertainment	11,360
		Sports & Games	1,48,336
		Miscellaneous expenses	12,192
		Staff recruitment	689
		Bank charges	94,09,548
			2,24,400
		Computer & Accessories	8,600
		Fan	4,82,500
		Furniture & Fixtures	4,083
		Library books	8,000
		Mobile phone	1,01,37,131
			1,130
		TDS Payable	
		<u>Closing Balance</u>	5,37,071
		-Cash in hand	21,15,203
		-Banks	32,05,281
		-FDR with bank	
Total	1,59,95,816	Total	1,59,95,816

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



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)

Notes annexed to and forming part of Accounts (D.EL.ED/D.P.S.E 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.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. Balance in banks in balance sheet include unconfirmed balance Rs. 19,140/- with Bank of Baroda which account has become inoperative.

4. 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


(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 (D.El.Ed & D.P.S.E Course) for the year 2022-23

	<u>Rs.</u>
<u>Expenses payable</u>	
Auditor remuneration payable	17,820
Devendra Sahni	44,550
Electricity payable	62,758
Rent payable -Society	6,00,000
Telephone expenses payable	500
	<u>7,25,628</u>
<u>Tax deducted at source</u>	
TDS F.Y.2022-23	22,145
	<u>22,145</u>
<u>Bank account</u>	
Bank of Baroda	19,140
IDBI Bank	19,21,464
Union Bank of India	1,74,599
	<u>21,15,203</u>
<u>Fee Receivable</u>	
Tuition Fee receivable (D.El.Ed.-1 st Year)	1,01,900
Tuition Fee receivable (D.El.Ed.-2 nd Year)	49,000
Tuition Fee receivable (D.P.S.E.-1 st Year)	46,000
Tuition Fee receivable (D.P.S.E.-2 nd Year)	5,000
	<u>2,01,900</u>
<u>Prepaid expenses</u>	
Prepaid exepnses (Insurance)	6,096
Prepaid exepnses (Maintenance & Upgradation Fund)	1,98,000
	<u>2,04,096</u>
<u>Sundry advances</u>	
Staff advance	55,000
	<u>55,000</u>
<u>Fee and Fund Collection</u>	
Tuition Fee (D.El.Ed.-1 st Year)	36,00,000
Tuition Fee (D.El.Ed.-2 nd Year)	29,25,000
Tuition Fee (D.P.S.E.-1 st Year)	4,20,000
Tuition Fee (D.P.S.E.-2 nd Year)	6,90,000
	<u>76,35,000</u>
<u>Miscellaneous expenses</u>	
Miscellaneous expenses	85,405
Newspaper & Prodicals	8,931
Water charges	38,000
Workshop expenses	16,000
	<u>1,48,336</u>
<u>Rent</u>	
Photocopier rent	18,000
	<u>18,000</u>
<u>Repair & Maintenance</u>	
AC repair & maintenance	6,200
Electric repair & maintenance	47,565
Repair & Maintenance	34,550
	<u>88,315</u>

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Staff Welfare

Medial expenses
Staff Welfare

581
94,642
95,223

Telephone & Internet charges

Internet charges
Telephone charges

9,600
5,500
15,100

Interest earned

Bank interest on saving a/cs
Interest on FDR

46,084
2,21,474
2,67,558

✓ 6/4/7