



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

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Standalone Financial Statements

1. Basis of opinion

We have audited the standalone financial statements of **Pradeep Memorial Comprehensive College of Education (D.E.L.E.D/D.P.S.E Course)** (a unit of P.S.M. Public School Educational Society PAN-AAATP3317K) comprising Balance sheet as at 31st March, 2024, 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.

2. Responsibilities of Management

Management is responsible for the preparation of the financial statements in accordance with the Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

3. Auditors Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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

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, 2024 and
- ii) In the case of Income and Expenditure account, of the excess of income over expenditure of the above named institution for the year ended on 31st March, 2024.
- iii) In the case of Receipt & Payment account, of the amounts received and payments made by the above named institution during the year ended on 31st March, 2024.

Place: New Delhi
Dated: 10. 07. 2024



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

Rajeev
(Rajeev Mahajan)
Proprietor
Membership No. 090896
UDIN: 24090896BKA0FZ8060

PRADDEEP 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, 2024

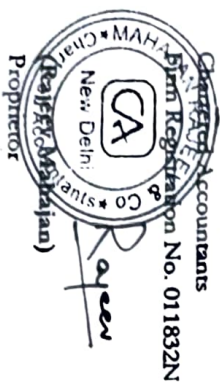
| Liabilities | Rs. | Rs. | Assets | Rs. | Rs. |
|--|------------|-------------------|---------------------------|------------|-------------------|
| Reserve Fund | | | Fixed Assets | | |
| Balance B/F | | 1,400,000 | As per Schedule Annexed | | 1,462,609 |
| Endowment Fund | | | Cash and bank | | |
| Balance B/F | | 1,000,000 | Cash in hand | 622,087 | |
| | | | Balance in banks | 3,605,807 | |
| Current Liabilities | | | Fixed deposit with banks | 3,244,724 | 7,472,618 |
| Expenses payable | 36,037 | | Loan & Advance | | |
| Salary payable | 257,346 | | Fee receivable | 208,400 | |
| TDS Payable | 1,650 | | Prepaid expenses | 231,105 | |
| S.C.E.R.T. | 1,157,400 | 1,452,433 | Interest receivable | 677,721 | |
| | | | Tax deducted at source | 46,623 | 1,163,849 |
| | | | Surplus | | |
| P.S.M. Public School Educational Society | | 16,167,847 | Balance B/F | 11,305,736 | |
| | | | Less: For the year | 1,384,532 | 9,921,204 |
| Total | | 20,020,280 | Total | | 20,020,280 |

Note: See accompanying schedules and notes to accounts

Auditors Report

As per our separate report of even date

For Mahajan Rajeev & Co.



(Deepak Vijayan)
Chairman

Proprietor
Membership No. 090896
Place: New Delhi
Dated 10.07.2024

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 31.03.2024

| Particulars | W.D.V. as on 01.04.2023 Rs. | Addition during the Year Rs. | Total Rs. | Depreciation Rs. | W.D.V. as on 31.03.2024 Rs. |
|------------------------|--------------------------------------|---------------------------------------|------------------|---------------------|--------------------------------------|
| Air Conditioners | 36,614 | - | 36,614 | 5,492 | 31,122 |
| Car | 582,604 | - | 582,604 | 87,391 | 495,213 |
| Computer & Accessories | 180,154 | 171,500 | 351,654 | 140,662 | 210,992 |
| Coolers | 6,186 | - | 6,186 | 928 | 5,258 |
| Electric Installation | 2,012 | - | 2,012 | 201 | 1,811 |
| Fan | 10,512 | 16,000 | 26,512 | 2,651 | 23,861 |
| Fire fighting System | 7,282 | - | 7,282 | 1,092 | 6,190 |
| Furniture & Fixtures | 600,027 | 63,000 | 663,027 | 66,303 | 596,724 |
| Induction Cooktop | 1,965 | - | 1,965 | 295 | 1,670 |
| Library books | 54,157 | 17,292 | 71,449 | 10,717 | 60,732 |
| Mobile phone | 20,339 | - | 20,339 | 3,051 | 17,288 |
| Multimedia projector | 4,291 | - | 4,291 | 644 | 3,647 |
| Printer & U.P.S. | 8,216 | - | 8,216 | 1,232 | 6,984 |
| Scanner | 379 | - | 379 | 57 | 322 |
| Television | 935 | - | 935 | 140 | 795 |
| TOTAL | 1,515,673 | 267,792 | 1,783,465 | 320,856 | 1,462,609 |



Rajeev

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PRADEEP MEMORIAL COMPREHENSIVE COLLEGE OF EDUCATION
(A unit of P.S.M. Public School Educational Society)
Income & Expenditure Account (D.E.L.E.D. & D.P.S.E. Course) for the year ended 31st March 2024

| Expenditure | Rs. | Income | Rs. |
|-----------------------------------|------------------|-------------------------|------------------|
| Salary & Allowances | 4,010,107 | Fee and Fund Collection | 8,220,000 |
| Staff Welfare | 77,725 | Interest earned | 283,344 |
| Affiliation Fees | 100,000 | Miscellaneous Income | 6 |
| Printing & Stationery | 116,534 | | |
| Telephone & Internet charges | 14,160 | | |
| Advertisement | 16,100 | | |
| Electricity | 344,090 | | |
| Conveyance | 25,472 | | |
| Insurance | 12,546 | | |
| Maintenance & Upgradation Fund | 421,200 | | |
| Auditors Remuneration | 19,470 | | |
| Gardenning expenses | 30,900 | | |
| Rent-Equipments | 42,200 | | |
| Property tax | 333,906 | | |
| Building maintenance | 533,492 | | |
| Generator maintenance | 7,950 | | |
| Repair & Maintenance | 162,560 | | |
| Lab. Expenses | 26,627 | | |
| Vehicle maintenance | 93,781 | | |
| Function & Festival | 169,583 | | |
| Entertainment | 22,844 | | |
| Sports & Games | 10,490 | | |
| Miscellaneous expenses | 149,111 | | |
| Staff recruitment | 14,457 | | |
| Website expenses | 42,126 | | |
| Bank charges | 531 | | |
| Depreciation | 320,856 | | |
| Excess of income over expenditure | 1,384,532 | | |
| Total | 8,503,350 | Total | 8,503,350 |

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: 10.07.2024

(Deepak Vijayan)
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, 2024

| <u>Receipt</u> | <u>Rs.</u> | <u>Payment</u> | <u>Rs.</u> |
|--------------------------------|------------------|--------------------------------|------------------|
| <u>Opening Balance</u> | | Salary & Allowances | 4,310,298 |
| -Cash in hand | 537,071 | Staff Welfare | 77,725 |
| -Banks | 2,115,203 | Affiliation Fees | 100,000 |
| -FDR with bank | 3,205,281 | Printing & Stationery | 116,534 |
| PSM Public School Edu. Society | 1,406,100 | Telephone & Internet charges | 14,660 |
| (A) | <u>7,263,655</u> | Advertisement | 16,100 |
| | | Electricity | 389,390 |
| Fee & Fund collections | 8,213,500 | Conveyance | 25,472 |
| Interest received | 102,480 | Insurance | 14,355 |
| Miscellaneous Income | 6 | Maintenance & Upgradation Fund | 446,400 |
| (B) | <u>8,315,986</u> | Auditors Remuneration | 19,470 |
| | | Gardenning expenses | 30,900 |
| | | Rent-Equipments | 42,200 |
| | | Rent | 600,000 |
| | | Property tax | 333,906 |
| | | Building maintenance | 578,042 |
| | | Generator maintenance | 7,950 |
| | | Repair & Maintenance | 162,560 |
| | | Lab. Expenses | 26,627 |
| | | Vehicle maintenance | 93,781 |
| | | Function & Festival | 169,583 |
| | | Entertainment | 22,844 |
| | | Sports & Games | 10,490 |
| | | Miscellaneous expenses | 148,352 |
| | | Staff recruitment | 14,457 |
| | | Website expenses | 42,126 |
| | | Bank charges | 531 |
| | | | <u>7,814,753</u> |
| | | Computer & Accessories | 171,500 |
| | | Fan | 16,000 |
| | | Furniture & Fixtures | 63,000 |
| | | Library books | 17,292 |
| | | | <u>8,082,545</u> |
| | | Tax deducted at source | 24,478 |



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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, 2024

| <u>Receipt</u> | <u>Rs.</u> | <u>Payment</u> | <u>Rs.</u> |
|----------------|-------------------|------------------------|-------------------|
| | | <u>Closing Balance</u> | |
| | | -Cash in hand | 622,087 |
| | | -Banks | 3,605,807 |
| | | -FDR with bank | 3,244,724 |
| Total | 15,579,641 | Total | 15,579,641 |

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: 10.07.2024

✓ 40/1/24
(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 (D.EL.ED/D.P.S.E Course)
for the year ended 31st March, 2024

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, 2024

Auditors' Report

As per our separate report of even date

For Mahajan Rajeev & Co.

Chartered Accountants

Firm Registration No. 011832N

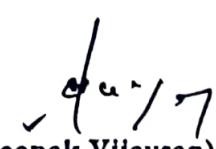

(Rajeev Mahajan)

Proprietor

Membership No. 090896

Place: New Delhi

Dated: 10.07.2024


(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 2023-24

| | <u>Rs.</u> |
|--|------------------|
| <u>Expenses payable</u> | |
| Auditor remuneration payable | 17,820 |
| Electricity payable | 17,458 |
| Newspaper & Prodicals payable | 759 |
| | <u>36,037</u> |
| <u>Tax deducted at source</u> | |
| TDS F.Y.2022-23 | 22,145 |
| TDS F.Y.2023-24 | 24,478 |
| | <u>46,623</u> |
| <u>Bank account</u> | |
| Bank of Baroda | 19,140 |
| IDBI Bank | 3,406,211 |
| Union Bank of India | 180,456 |
| | <u>3,605,807</u> |
| <u>Fee Receivable</u> | |
| Tuition Fee receivable (D.El.Ed.-1 st Year) | 175,800 |
| Tuition Fee receivable (D.El.Ed.-2 nd Year) | 7,000 |
| Tuition Fee receivable (D.P.S.E.-1 st Year) | 25,600 |
| | <u>208,400</u> |
| <u>Prepaid expenses</u> | |
| Prepaid exepnses (Insurance) | 7,905 |
| Prepaid exepnses (Maintenance & Upgradation Fund) | 223,200 |
| | <u>231,105</u> |
| <u>Fee and Fund Collection</u> | |
| Tuition Fee (D.El.Ed.-1 st Year) | 3,375,000 |
| Tuition Fee (D.El.Ed.-2 nd Year) | 3,525,000 |
| Tuition Fee (D.P.S.E.-1 st Year) | 930,000 |
| Tuition Fee (D.P.S.E.-2 nd Year) | 390,000 |
| | <u>8,220,000</u> |
| <u>Miscellaneous expenses</u> | |
| Miscellaneous expenses | 99,525 |
| Newspaper & Periodicals | 9,986 |
| Water charges | 39,600 |
| | <u>149,111</u> |
| <u>Rent</u> | |
| Photocopier rent | 18,000 |
| Projector rent | 24,200 |
| | <u>42,200</u> |

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Groupings (D.EL.ED & D.P.S.E Course) for the year 2023-24

Repair & Maintenance

AC repair & maintenance
Electric repair & maintenance
Repair & Maintenance

Rs.

8,000

44,690

109,870

162,560

Telephone & Internet charges

Internet charges
Telephone charges

9,600

4,560

14,160

Interest earned

Bank interest on saving a/cs
Interest on FDR

38,559

244,785

283,344

Aug