

Mehtani Associates
Chartered Accountants



210-11, Nagori Gate, 2nd Floor, Hanuman Mandir
Market, Hisar HARYANA 125001
Ph. 9896334211, 1662-234213

FORM NO. 10B

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

We have examined the balance sheet of S R MEMORIAL SHIKSHA SAMITI AAETS6737J [name and PAN of the trust or institution] as at 31/03/2015 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or 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 account have been kept by the head office and the branches of the above-named trust 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:

In our opinion and to the best of our information, and according to information 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 trust as at 31/03/2015
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2015

The prescribed particulars are annexed hereto.

Place :Hisar
Date : 30/09/2015

For Mehtani Associates
Chartered Accountants

(Sanjeev Kumar Arora)
Partner
Membership No: 096645
Registration No: 016667N

**ANNEXURE
STATEMENT OF PARTICULARS**

I Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	17816417
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No
3.	Amount of income Finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust Wholly for such purposes.	1270910
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income of mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	NA
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(B)? If so, the details thereof.	NA
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :-	
a.	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
b.	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii), or	No
c.	has not been utilised for purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3].

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NO
2.	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO



3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	As per annexure "A"
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NO
5.	Whether any share, security, or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid.	NO
6.	Whether any share, security, or other property was sold by or on behalf of the trust during the previous year to any such person? If so, the details thereof together with the consideration received.	NO
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NO

III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl.No	Name and address of the concern	Where the concern is a company No. and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No
Total			0	0	

Place :Hisar
Date : 30/09/2015

For Mehtani Associates
Chartered Accountants

(Sanjeev Kumar Arora)
Partner
Membership No: 096645
Registration No: 016667N

Annexure "A"

3. Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise?
If so, give details.

Details	Amount
Gauri Shankar	196000
Hardeep Sura	180000
Total	376000

SRM COLLEGE OF EDUCATION, TALWANDI RANA HISAR
(Run by SR Memorial Shiksha Samiti Hisar)
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 1-4-2014 TO 31-3-2015

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Salary & Contribution to Funds	12581335.00	By Net Fees Collected	20765200.00
To Telephone Expenses	79008.00	Add : Prev Year Advance Fee Receipts	9846667.00
To Advertisement Expenses	354690.00	Less : Current Yr Adv Fees	<u>10095933.00</u>
To Educational Tour	288454.00		
To Repair & Maintenance	126054.00	Net Fee Income of Year	18557337.00
To Electricity & Gen Set Exp	122831.00	By Interest Income	37996.00
To Sports Meet Expenses	285474.00		
To Newspapers and Periodicals	85477.00		
To Fees & Subscription	366782.00		
To Legal Fee	36200.00		
To Function Exp	189447.00		
To Computer Exp	32554.00		
To Gardening Expenses	157784.00		
To Festival Celebration Exp	175663.00		
To Interest on O/d	384945.00		
To Misc. Expenses	250807.00		
To Postage & Courier	32655.00		
To Water and Severage Exp	62332.00		
To Printing & Stationary	326047.00		
To Bank Charges	16781.40		
To Tour and Travelling	125336.00		
To Staff Welfare	287899.00		
To Conveyance Exp	25878.00		
To Accountant Salary	60000.00		
To Depreciation	1634449.00		
To Excess of Income over Expenditure	506450.60		

	<u>18595333.00</u>	<u>18595333.00</u>
0.00		

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN
DATE ANNEXED HERETO.

**FOR MEHTANI ASSOCIATES
CHARTERED ACCOUNTANTS.,**



**SANJEEV KUMAR
PARTNER**

[Signature]
Secretary

Place : Hisar
Dated : 30th September 2015

SRM COLLEGE OF EDUCATION, TALWANDI RANA HISAR

(Run by SR Memorial Shiksha Samiti Hisar)

BALANCE SHEET AS AT 31ST MARCH 2015

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
SR Memorial Shiksa Samiti	11719450.22	Fixed Assets as per Chart	14902306.22
Advance Fees Receipts	10095933.00	Fees Recivable	4702268.00
Unsecured Loans	200000.00	Cash and Bank	3040409.00
Expenses Payable	6280.00		
Salary Payable	623320.00		
	<u>22644983.22</u>		<u>22644983.22</u>

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN
DATE ANNEXED HERETO.

**FOR MEHTANI ASSOCIATES
CHARTERED ACCOUNTANTS.,**


**SANJEEV KUMAR
PARTNER**


Secretary

Place : Hisar
Dated : 30th September 2015

SR MEMORIAL SHIKSA SAMITI

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 1-4-2014 TO 31-3-2015

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Website Charges	10000.00	By Income from	
To Audit Fees	30000.00	SRM College of Education Hisar	506450.60
To Salary	325600.00		
To Excess of Income over Expenditure	632843.82	By Interest FDR	466592.22
		By Other Income	25401.00
	<u>998443.82</u>		<u>998443.82</u>

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN
DATE ANNEXED HERETO.

**FOR MEHTANI ASSOCIATES
CHARTERED ACCOUNTANTS.,**


SANJEEV KUMAR
PARTNER


Secretary

Place : Hisar
Dated : 30th September 2015

S.R. MEMORIAL SHIKSHA SAMITI

CAPITAL FUND ACCOUNT FOR THE F. Y. 2014-15

<u>PARTICULARS</u>	<u>AMOUNT(Rs)</u>	<u>PARTICULARS</u>	<u>AMOUNT(Rs)</u>
To Closing Balance	19439162.25	By Balance b/d	18704218.43
		By Excess of Income over exp	632843.82
		By Donation towards corpus	102100.00
	<u>19439162.25</u>		<u>19439162.25</u>

S.R. MEMORIAL SHIKSHA SAMITI
BALANCE SHEET AS AT 31ST MARCH 2015

<u>LIABILITIES</u>	<u>AMOUNT(Rs)</u>	<u>ASSETS</u>	<u>AMOUNT(Rs)</u>
General Fund		Investment in FDRs	6411580.00
Capital Fund	19439162.25	<u>Other Current Assets</u>	
Unsecured Loans from Members	591887.00	TDS on Intt	106679.00
Audit Fees Payable	80000.00	TDS AY 11-12	116071.00
OD Limits Ag FDR	3663244.00	TDS AY 13-14	8845.00
		TDS AY 14-15	46256.00
		TDS AY 15-16	42660.00
		<u>Current Assets</u>	
		Bank Balance	8176.22
		Cash in Hand	5314575.81
		<u>Branch Offices</u>	
		SRM College Hisar	11719450.22
	<u>23774293.25</u>		<u>23774293.25</u>
			(0.00)

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN
DATE ANNEXED HERETO.

FOR MEHTANI ASSOCIATES
CHARTERED ACCOUNTANTS.,



SANJEEV KUMAR
PARTNER

[Signature]
Secretary

Place : Hisar
Dated : 30th September 2015

SRM COLLEGE OF EDUCATION HISAR

DEPRICIATION CHART FOR THE FY 2014-15

Description of asset/ Block of assets (a)	Rate of Depriciation (b)	Actual Cost or written down value (c)	Addetion/ Sold during year 1st Half (d)	Addetion/ Sold during year 2nd Half	Depriciation Allowable (e)	Written Down Value (f)
Land	0%	17,76,250.00	-	-	-	17,76,250.00
Building	10%	1,00,34,725.86	18,39,490.00	-	1187422.00	1,06,86,793.86
Building under constructon	-	12,72,925.00	566565.00 (18,39,490.00)	-	0.00	-
Water Purifier	15%	2,074.04	-	-	311.00	1,763.04
Furniture & Fixtures	10%	9,28,997.02	-	-	92900.00	8,36,097.02
Computers	60%	1,22,522.49	0.00	41,340.00	85915.00	77,947.49
Library Books	15%	10,15,962.05	336650.00	10688.00	203693.00	11,59,607.05
Electric Appliances	15%	8,335.35	-	-	1250.00	7,085.35
Fire Fighting Equipments	15%	4,136.88	-	-	621.00	3,515.88
Gen Set	15%	45,803.14	-	-	6870.00	38,933.14
Lab Equipments	15%	26,999.25	41140.00	-	10221.00	57,918.25
Sport Goods	15%	1,30,815.02	-	-	19622.00	1,11,193.02
Tractor	15%	1,70,826.12	-	-	25624.00	1,45,202.12
TOTAL		15540372.22	9,44,355.00	52,028.00	1634449.00	14902306.22



M/s SR MEMORIAL SHIKSHA SAMITI

Schedule "C"

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. General :-
Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principals.
2. Revenue Recognition :-
Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.
3. Fixed Assets :-
Fixed Assets are stated at their written down value.
4. Depreciation :-
Depreciation has been provided as per the rates prescribed under Income Tax Rules 1962.
5. Inventories :-
Inventories are valued at cost or market price which ever is less as certified by partner/proprietor/karta.
6. Sundry Debtors, Creditors, loans & advances, advance to suppliers and advance from customer are subject to confirmation.
7. No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made. The impact of same has also not given.
8. Since the information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the Assessee, hence information as required vide clause 22 of Chapter V of MSMED Act, 2006 is not being given.
9. Foreign Exchange Transactions :-
Sundry Export debtors outstanding in foreign exchange at year-end are accounted for at the appropriate respective year end exchange rates.

Schedule 'A' to 'C' Signed for Identification
As per Our Separate Audit Report of Even date attached.

For Mehtani Associates

SR Memorial Shiksha Samiti



Partner
Membership No. 096645

Trustee

Place:- Hisar
Date: -