



The Sikh Education Society's  
**Gurunanak College of Pharmacy**

MAUZA NARI, KH.NO.81/1, KAMGAR NAGAR, NAGPUR-440026

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## Audited Statement 2017-18

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Principal

**Dr. A. M. Ittadwar**  
Principal  
• Gurunanak College of Pharmacy  
Nari, Near Dixit Nagar, Behind C.P. Foundry  
Kamgar Road, Nagpur

## 1. Auditors report (B. Pharm)

### AUDITORS' REPORT

To,  
The Management,  
Gurunanak College of Pharmacy – B. Pharm  
Nagpur

We have audited the attached Balance Sheet of **Gurunanak College of Pharmacy – B. Pharm , Nagpur** as at 31<sup>st</sup> March 2018 and also the annexed Income & Expenditure Account and Receipt and Payment Account of the concern for the year ending on that date .These financial statements are the responsibility of the Management . Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing practices generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance that the financial statements are free from any material misstatements. An audit includes examining, on test basis, evidence supporting the amounts & disclosures in financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the Management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.

In our opinion and to the best of our information and according to the explanations gives to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:-


- (a) In the case of the Balance Sheet of the state of affairs of the concern as at 31<sup>st</sup> March 2018; and
- (b) In the case of the Income & Expenditure Account of the Deficit for the year ended on that date.

Place : Nagpur

Dated : 27.08.2018



For & on behalf of  
Tajpuriya & Co  
Chartered Accountants

  
(Vinod. T. Tajpuriya)  
Proprietor

M.No: 110060  
Firm Regn No: 144241 W

## 1.1 Balance sheet

GURU NANAK COLLEGE OF PHARMACY BALANCE SHEET AS ON 31 <sup>st</sup> MARCH 2018					
LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<b>SIKH EDUCATION SOCIETY</b>			<b>Fixed Assets</b>		
Opening Balance	5,28,97,164.00		Computer/Printer/Software	3,90,644.00	
Add : During the Year	1,03,25,000.00		Add : Purchases	15,000.00	
	6,32,22,164.00			4,05,644.00	
Less : Refunded	-		Less : Depreciation	99,536.00	3,06,108.00
		6,32,22,164.00	Furniture & Fixture	41,31,924.50	
<b>OUTSTANDING LIABILITIES</b>		20,78,925.00	Add : Purchases	-	
Soft Image Computer Sys.	61,000.00			41,31,924.50	
The Hiltvada	26,350.00		Less : Depreciation	6,19,789.00	35,12,135.50
Yash Enterprises	15,000.00				
Digitrons	9,010.00		<b>Laboratory Equipments</b>	19,41,311.00	
Education Book Centre	40,450.00		Add : Purchases	10,83,100.00	
Fast Book Distributors	2,00,606.00			30,24,411.00	
Kashyap Enterprise	2,945.00		Less : Depreciation	3,75,309.00	26,49,102.00
The Standard Scientific Co.	1,91,794.00				
Rahul Ceramics	2,626.00		<b>Library Books</b>	13,33,917.00	
Gandhi Electricals	13,832.00		Add : Purchases	4,73,522.00	
Alka Scientific Company	4,09,333.00			18,07,439.00	
T.S. Rawal & Co.	4,057.00		Less : Depreciation	4,31,976.00	13,75,463.00
First Tech	6,080.00				
K.M.Varghese Company	10,503.00		<b>Office Equipments</b>	6,97,061.00	
New Medical Book Shoppee	2,04,751.00		Add : Purchases	79,392.00	
Gajanan Enterprises	69,893.00			7,76,453.00	
Global Education Ltd	3,380.00		Less : Depreciation	1,10,514.00	6,65,939.00
Jai Hind Services	18,060.00				
Kool Keepers	7,700.00		<b>Telephone &amp; EPABX System</b>	1,67,781.00	
Metro Sales & Services	4,550.00		Add : Purchases	-	
M/s Pharma N Pack	2,23,500.00			1,67,781.00	
Om Sai Publishers and Distributors	5,500.00		Less : Depreciation	25,167.00	1,42,614.00
Orbit Communications	4,300.00				
P.S.Pharma	1,88,223.00		<b>Building</b>		5,88,971.50
Robonik	45,000.00				
R.T.Jambhulkar	5,400.00		<b>LOANS &amp; ADVANCES</b>		3,08,70,941.84
Shree Samruddhi Enterprises	13,750.00		Arunodaya Electricals	800.00	
Singh Enterprises	98,040.00		Orell Technosystem (I) Pvt. Ltd.	30,000.00	
Thakur Publication Pvt Ltd	7,792.00		Gurunanak coll. Pharmacy M.Pha	2,85,96,835.84	
Veego Instruments Corporation	1,85,500.00		Gurunanak Tech. Institution	22,43,306.00	
		1,81,52,661.00	<b>DEPOSIT &amp; ASSETS</b>		80,571.00
<b>AMOUNT PAYABLE</b>			Telephone Deposit	2,120.00	
EPF - Employee	8,81,076.00		GAS Deposit	38,861.00	
Professional Tax	10,175.00		MSEB Deposit	39,590.00	
Credit Co-op Soc	1,16,906.00				
Rent Payable	91,04,789.00		<b>INCOME &amp; EXPENDITURE A/C</b>		
Scholarship Payable	620.00		Opening	3,02,95,689.33	
Salary Payable	69,72,981.00		Add : Deficait	92,52,561.80	3,95,48,251.13
Income Tax	6,11,600.00				
Caution Money	4,54,514.00		<b>CLOSING STOCK</b>		
			Consumable Chemicals		22,15,449.00
			<b>CLOSING BALANCE</b>		14,98,204.03
			Cash In Hand	2,359.15	
			Bank of Baroda 472	96,924.25	
			P & S Bank A/c No.2046	10,54,992.35	
			Punjab National A/c No.21472	2,25,318.60	
			P & S Bank A/c No.2232	1,18,609.68	
		8,34,53,750.00			8,34,53,750.00

PLACE : NAGPUR  
DATE : 27.08.2018



For & on behalf of  
Tajpuriya & Co.  
Chartered Accountants

CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN. : 144241W

## GURU NANAK COLLEGE OF PHARMACY B Pharma

## DEPRECIATION SCHEDULE FOR YEAR 2017-2018

PARTICULARS	Op. Bal.	Addition	Total	Rate	Depreciaton	Closing Balance
Building	5,88,971.50	-	5,88,971.50	-	-	5,88,971.50
Computer	3,90,644.00	-	3,90,644.00	0.25	97,661.00	2,92,983.00
	-	15,000.00	15,000.00	0.013	1,875.00	13,125.00
Furniture	41,31,924.50	-	41,31,924.50	0.15	6,19,789.00	35,12,135.50
	-	-	-	0.075	-	-
Laboratory Equipments	19,41,311.00	38,400.00	19,79,711.00	0.15	2,96,957.00	16,82,754.00
	-	10,44,700.00	10,44,700.00	0.075	78,352.00	9,66,348.00
Library Books	13,33,917.00	3,14,453.00	16,48,370.00	0.25	4,12,093.00	12,36,277.00
	-	1,59,069.00	1,59,069.00	0.013	19,883.00	1,39,186.00
Office Equipments	6,97,061.00	-	6,97,061.00	0.15	1,04,559.00	5,92,502.00
		79,392.00	79,392.00	0.075	5,955.00	73,437.00
Telephone & Epx Systems	1,67,781.00	-	1,67,781.00	0.15	25,167.00	1,42,614.00
Total	92,51,610.00	16,51,014.00	1,09,02,624.00		16,62,291.00	92,40,333.00






## 1.2 Income and Expenditure account

GURU NANAK COLLEGE OF PHARMACY DEGREE COLLEGE					
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2017 TO 31.03.2018					
EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>TO SALARY TO TEACHING STAFF</u>		1,66,46,258.00	<u>BY INCOME FROM FEES</u>		2,28,03,753.00
Pay Band	55,61,752.00		Tuition Fees	2,02,68,184.00	
AGP	14,19,347.00		Fine Received	2,55,646.00	
D.A.	77,15,091.00		Registration Fees	25,400.00	
H.R.A.	13,96,219.00		Development Fees	20,90,115.00	
C.L.A.	48,386.00		Practical Exam Fees	66,328.00	
Spl. Pay	36,000.00		Sale of Prospectus	98,080.00	
Transporting Allowances	4,69,463.00				
<u>TO SALARY TO NON-TEACHING STAFF</u>		56,90,826.00	<u>BY INCOME FROM INTEREST RECD.</u>		49,154.00
Pay Band	17,87,011.00				
AGP	5,13,619.00		<u>BY OTHER RECEIPTS</u>		96,266.00
D.A.	27,88,366.00		Enrollment Form Fees	2,540.00	
H.R.A.	4,60,130.00		Enviournment Study Fees	10,420.00	
C.L.A.	50,378.00		ARC	39,800.00	
Transporting Allowances	91,322.00		Ash Sports Fees	6,126.00	
By Salary to Non-Teaching	9,85,955.00	11,08,631.00	D.M.S.	1,540.00	
By Remuneration to Visiting Staff	31,800.00		E- Mail Facility Fees	7,700.00	
By Arrears	90,876.00		Medical Aid Fund	770.00	
<u>TO EPF A/C</u>		6,32,344.00	Medical Check up fees	670.00	
Management Share	6,32,344.00		Revaluation Fees	1,290.00	
<u>TO OTHER EXPENSES</u>		550.00	Students Aid Fund	770.00	
Late Fees	50.00		Students Union Fees	770.00	
Immegration	500.00		Student Welfare A/c.	770.00	
			University Annual Fees	19,250.00	
			University Games Fees	3,850.00	
<u>TO OPENING STOCK</u>		22,47,708.00	<u>BY CLOSING STOCK</u>		22,15,449.00
<u>TO RENTS &amp; TAXES</u>					
Maintanance/ Development / Rent		9,00,000.00	<u>BY DEFICIT</u>		92,52,561.80
<u>TO EXPENSES</u>		52,83,575.80			
Audit Fees	32,500.00				
Advertisement Exp.	1,18,739.00				
Processing Fees (FRA)	20,014.16				
Bank Charges	2,521.64				
Computer Exp.	42,070.00				
Conference Registration Fees ✓	18,042.00				
Conveyence Exp. & Carting	87,807.00				
Consultancy	15,210.00				
Function / Gathering exp.	1,37,807.00				
Garden Maint.Exp.	1,62,950.00				
Guest Lecture	15,600.00				
Application Fees (FRA)	13,488.00				
Gymkhana & Sports Exp.	61,399.00				
Lab Exp.	9,42,307.00				
Misc. Exp.	49,983.00				
Office Exp.	1,12,542.00				
Postage & Telegram	5,581.00				
Printing & Stationery Exp. A/c.	2,80,829.00				
International Conference & Regi Exp ✓	8,85,000.00				
Interest	36.00				
Insurance	15,810.00				
Repair & Maint.	8,97,193.00				
Security Exp.	2,84,886.00				
Seminar and Workshop ✓	85,143.00				



EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Subscription to Periodicals	81,714.00				
Sweeping Exp.	5,15,250.00				
T.A. / D.A. Exp.	1,96,590.00				
Telephone Exp.	1,95,744.00				
Uniform Exp.	6,820.00				
<b>TO AFFILIATION FEES</b>		2,45,000.00			
Nagpur University	20,000.00				
A.I.C.T.E Processing Fees	50,000.00				
P.C.I.Affiliation Fees	1,75,000.00				
<b>TO DEPRECIATION</b>		16,62,291.00			
		3,44,17,183.80			3,44,17,183.80

PLACE : NAGPUR  
DATE : 27.08.2018



For & on behalf of  
Tajpuriya & Co.  
Chartered Accountants

*(Signature)*  
CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN. : 144241W

## 1.3 Receipt and Payment account

GURU NANAK COLLEGE OF PHARMACY DEGREE COLLEGE					
RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2017 TO 31.03.2018					
RECEIPT	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>TO OPENING BALANCE</b>		6,46,774.67	<b>BY CAPITAL EXPENDITURE</b>		16,51,014.00
Cash in Hand	2,603.15		Office Equipments	79,392.00	
P & S Bank A/c.No.2046	7,074.70		Laboratory Equipments	10,83,100.00	
P & S Bank A/c.No.2232	1,29,063.90		Library Books	4,73,522.00	
Bank of India	1,46,170.58		Computer Printer and Software	15,000.00	
Bank of Baroda A/c No. 472	35,504.50				
Punjab National A/c No.21472	3,26,357.84				
			<b>BY SALARY TO TEACHING STAFF</b>		1,66,46,258.00
<b>TO INCOME FROM FEES</b>		2,34,19,470.00	Pay Band	55,61,752.00	
Tuition Fees	2,09,50,229.00		AGP	14,19,347.00	
Fine Received	2,55,646.00		D.A.	77,15,091.00	
Registration Fees	25,400.00		H.R.A.	13,96,219.00	
Development Fees	20,90,115.00		C.L.A.	48,386.00	
Practical Exam Fees	-		Spl. Pay	36,000.00	
Sale of Prospectus	98,080.00		Transporting Allowances	4,69,463.00	
<b>TO INCOME FROM INTEREST RECD.</b>		49,154.00	<b>BY SALARY TO NON-TEACHING STAFF</b>		56,90,826.00
			Pay Band	17,87,011.00	
<b>TO OTHER RECEIPTS</b>		67,370.00	AGP	5,13,619.00	
Enrollment form Fees A/c.	10,130.00		D.A.	27,88,366.00	
Enviournment Study Fees	11,740.00		H.R.A.	4,60,130.00	
Discount	-		C.L.A.	50,378.00	
Caution Money	45,500.00		Transporting Allowances	91,322.00	
<b>TO OTHER HEADS</b>		1,09,60,156.00	<b>By Salary to Non-Teaching</b>		9,85,955.00
Credit Co-op. Society	1,90,246.00		<b>By Remuneration to Visiting Staff</b>		31,800.00
E.P.F.	14,16,825.00		<b>By Arrears</b>		90,876.00
GSLI Scheme (Group Ins.)	50,500.00				
Income Tax	15,19,600.00		<b>BY EPF A/C</b>		6,32,344.00
TDS	7,449.00		Management Share		
Scholarship	76,68,486.00				
Professional Tax	1,07,050.00		<b>BY OTHER EXPENSES</b>		9,96,645.00
			DMS	2,510.00	
<b>TO INTER UNIT BALANCE</b>		1,35,18,757.16	Immegration	1,000.00	
Sikh Education Society	1,03,25,000.00		Medical Aid Fund	1,255.00	
Guru Nanak Technical Instt.	14,27,697.00		Medical Check up fees	1,355.00	
G.N.C.P.M Pharm	17,66,060.16		Late Fees	5,310.00	
			Degree Certificate Fees	14,400.00	
<b>TO LOANS &amp; ADVANCES</b>		26,21,883.00	Student Welfare A/c.	1,255.00	
Parties	25,78,883.00		Students Aid Fund	1,255.00	
Staff	43,000.00		Students Union Fees	1,255.00	
			University Annual Fees	31,375.00	
<b>TO PAYABLE</b>		78,72,981.00	University Games Fees	6,275.00	
Rent	9,00,000.00		Valuation	29,400.00	
Salary	69,72,981.00		Maintanance/ Development / Rent	9,00,000.00	
<b>TO OTHER RECEIPTS</b>		5,75,524.00	<b>BY TAXES AND OTHER EXPENSES</b>		1,29,08,552.00
Ash Sports Fees	12,150.00		Credit Co-op. Society	1,97,697.00	
DMS	4,050.00		E.P.F.	8,28,182.00	
A.R.C	78,400.00		GSLI Scheme	50,400.00	
Degree Certificate Fees	14,400.00		Income Tax	13,57,400.00	
E- Mail Facility	20,250.00		TDS	8,249.00	
Revaluation Fees	10,590.00		Scholarship	77,23,509.00	
Late Fees	5,260.00		Salary	26,37,215.00	
Medical Aid Fund	2,025.00		Professional Tax	1,05,900.00	
Medical Check up fees	2,025.00				
Practical Fees	1,47,064.00		<b>BY INTER UNIT BALANCE</b>		1,02,35,292.00
Student Welfare A/c.	2,025.00		Guru Nanak Technical Instt.	10,44,188.00	
Students Aid Fund	2,025.00		Sikh Education Society	-	
Students Union Fees	2,025.00		Gurunank Coll - M Pharm	91,91,104.00	
Immigration Fees	500.00				
University Annual Fees	50,625.00		<b>BY LOANS &amp; ADVANCES</b>		18,14,978.00
University Games Fees	10,125.00		Parties	17,71,978.00	
Valuation	29,400.00		Staff	43,000.00	
Seminar & Work Shop	32,585.00				
Practical Exam Fees	1,50,000.00		<b>BY OTHER RECEIPTS REFUNDED</b>		9,04,493.00
			Practical Fees	1,47,064.00	
			E- Mail Facility	12,550.00	
			A.R.C	38,600.00	
			Ash Sports Fees	6,024.00	
			Tution Fees Refund	6,82,045.00	
			Enrollment Form Fees	7,590.00	
			Environmental Study Fees	1,320.00	
			Revaluation Fees	9,300.00	



RECEIPT	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
			<b>BY MISCELLANIOUS EXPENSES</b>		54,49,832.80
			Audit Fees	32,500.00	
			Advertisement Exp.	1,18,739.00	
			AICTE Processing Fee	50,000.00	
			Application Fees (FRA)	13,488.00	
			Bank Charges	2,521.64	
			Computer Exp.	42,070.00	
			Conference Registration Fees	18,042.00	
			Conveyance Exp. & Carting	87,807.00	
			Consultancy	15,210.00	
			Function / Gathering exp.	1,37,807.00	
			Garden Maint. Exp.	1,62,950.00	
			Practical Exam Exp	83,672.00	
			Guest Lecture	15,600.00	
			Gymkhana & Sports Exp.	61,399.00	
			Lab Exp.	9,42,307.00	
			Misc. Exp.	49,983.00	
			Office Exp.	1,12,542.00	
			Postage & Telegram	5,581.00	
			Printing & Stationery Exp. A/c.	2,80,829.00	
			Processing Fees F.R.A	20,014.16	
			International Conference & Regi. ,	8,85,000.00	
			Interest	36.00	
			Insurance	15,810.00	
			Repair & Maint.	8,97,193.00	
			Security Exp.	2,84,886.00	
			Saminar and Workshop	1,17,728.00	
			Subscription to Periodicals	81,714.00	
			Sweeping Exp.	5,15,250.00	
			T.A. / D.A. Exp.	1,96,590.00	
			Telephone Exp.	1,95,744.00	
			Uniform Exp.	6,820.00	
			<b>BY AFFILIATION FEES</b>		1,95,000.00
			Nagpur University	20,000.00	
			P.C.I. Affiliation Fees	1,75,000.00	
			<b>BY CLOSING BALANCE</b>		14,98,204.03
			Cash in Hand	2,359.15	
			P & S Bank A/c.No.2046	10,54,992.35	
			P & S Bank A/c.No.2232	1,18,609.68	
			Bank of India	-	
			Bank of Baroda A/c No. 472	96,924.25	
			Punjab National A/c No.21472	2,25,318.60	
		5,97,32,069.83		-	5,97,32,069.83

PLACE : NAGPUR  
DATE : 27.08.2018



For & on behalf of  
**Tajpuriya & Co.**  
Chartered Accountants

CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN. : 144241W



## 2. Auditors report (M. Pharm)

### AUDITORS' REPORT

To,  
The Management,  
Gurunanak College of Pharmacy – M.Pharma  
Nagpur

We have audited the attached Balance Sheet of **Gurunanak College of Pharmacy – M.Pharma , Nagpur** as at 31<sup>st</sup> March 2018 and also the annexed Income & Expenditure Account and Receipt and Payment Account of the concern for the year ending on that date .These financial statements are the responsibility of the Management . Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing practices generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance that the financial statements are free from any material misstatements. An audit includes examining, on test basis, evidence supporting the amounts & disclosures in financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the Management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.


In our opinion and to the best of our information and according to the explanations gives to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (a) In the case of the Balance Sheet of the state of affairs of the concern as at 31<sup>st</sup> March 2018; and
- (b) In the case of the Income & Expenditure Account of the Deficit for the year ended on that date.

Place : Nagpur

Dated : 27.08.2018



For & on behalf of  
Tajpuriya & Co.  
Chartered Accountants  
  
(Vinod. T. Tajpuriya)  
Proprietor  
M.No: 110060  
Firm Regn No: 144241W

## 2.1 Balance sheet

GURU NANAK COLLEGE OF PHARMACY M PHARM					
BALANCE SHEET					
AS ON 31st MARCH 2018					
LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<u>SIKH EDUCATION SOCIETY</u>			<u>Fixed Assets</u>		
Opening Balance	9,719,977.00		<u>Furniture &amp; Fixture</u>	985,045.05	
Add : During the Year	1,000,000.00		Add : Purchases	-	
	10,719,977.00			985,045.05	
Less : Refunded	-	10,719,977.00	Less : Depreciation	147,757.00	837,288.05
<u>Gurunank College of Pharmacy</u>			<u>Laboratory Equipments</u>	1,904,678.00	
Opening Balance	21,171,792.00		Add : Purchases	500,000.00	
Add : During the Year	9,191,104.00			2,404,678.00	
	30,362,896.00		Less : Depreciation	323,202.00	2,081,476.00
Less : Refunded	1,766,060.16				
		28,596,835.84	<u>Library Books</u>	314,405.00	
			Add : Purchases	-	
				314,405.00	
			Less : Depreciation	78,601.00	235,804.00
<u>Gurunank Technicle Institution D. Pharm</u>		557,000.00			
			<u>Auditorium</u>	1,667,940.00	
			Add : Purchases	-	
				1,667,940.00	
<u>OUTSTANDING LIABILITIES</u>		511,271.00	Less : Depreciation	250,191.00	1,417,749.00
Digitron Professional Audio	3,250.00				
Alka Scientific Co.	63,857.00		<u>Computer /Printer /Software</u>	30,222.00	
The Standared Scientific Co.	102,490.00		Add : Purchases	-	
P S Pharma Lab	341,674.00			30,222.00	
			Less : Depreciation	7,556.00	22,666.00
<u>AMOUNT PAYABLE</u>		13,459,112.00			
E.P.F.(Emolyee)	205,800.00		<u>Generator</u>	451,223.00	
Profession Tax	2,000.00		Add : Purchases	-	
Rent Payable	9,539,501.00			451,223.00	
Credit Co-op Society	11,000.00		Less : Depreciation	67,683.00	383,540.00
Income Tax	459,100.00				
Cauton Money	53,000.00		<u>Water Pump</u>	17,065.00	
Salary Payable	3,188,186.00		Add : Purchases	-	
Scholarship Payable	125.00			17,065.00	
GSLI Sch	400.00		Less : Depreciation	2,560.00	14,505.00
			<u>Office Equipment</u>	97,696.00	
			Add : Purchases	-	
				97,696.00	
			Less : Depreciation	14,654.00	83,042.00
			<u>INVESTMENTS</u>		
			FDR	980,244.00	
			Accrued Interest	320,328.00	1,300,572.00
			<u>OTHER DEBIT BALANCE</u>		
			Mrs Shera Bano Kamal	2,833.00	
			TDS ZIM Laboratory	205,000.00	
			TDS On FDR	41,382.00	249,215.00
			<u>INCOME &amp; EXPENDITURE A/C</u>		
			Opening	36,352,604.38	
			Add : Deficit	8,886,457.71	45,239,062.09
			<u>CLOSING STOCK</u>		
			Consumable Chemicals		954,794.00
			<u>CLOSING BALANCE</u>		
			Cash In Hand	1,729.00	
			P & S Bank A/c No.2916	687,221.67	
			B.O.B.A/c No.355	335,532.03	1,024,482.70
		53,844,195.84		-	53,844,195.84

PLACE : NAGPUR  
DATE : 27.08.2018



For & on behalf of  
Tajpuriya & Co.  
Chartered Accountants

CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN 144241W

## 2.2 Income and Expenditure account

GURU NANAK COLLEGE OF PHARMACY M .PHARM					
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2017 TO 31.03.2018					
EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>TO OPENING STOCK</u>			<u>By INCOME FROM FEES</u>		6,370,083.00
Consumable Chemicals		1,556,270.00	Tuition Fees	5,789,337.00	
			Development fees	580,746.00	
<u>TO SALARY TO TEACHING STAFF</u>		10,043,500.00			
P.B.	3,554,326.00		<u>BY INTEREST RECEIVED</u>		67,911.00
DA	4,664,174.00		Interest on FDR	55,489.00	
AGP	735,129.00		Bank Interest	12,422.00	
H.R.A.	857,891.00				
C.L.A.	21,089.00		<u>BY OTHER RECEIPT REFUND</u>		818,986.00
Transporting Allowances	210,891.00		Professional Receipt	750,000.00	
<u>Salary to Non Teaching Staff</u>		645,978.00	Medical Aid Fund	70.00	
P.B.	144,040.00		Medical Check up Fees	170.00	
DA	251,228.00		Regi Fees	4,200.00	
AGP	46,284.00		Ash Sports Fees	702.00	
H.R.A.	38,065.00		Valuation Fees	280.00	
C.L.A.	4,356.00		D.M.S	140.00	
Transporting Allowances	8,283.00		Enrolment Fees	90.00	
Staff Salary	153,722.00		E Mail Facility	700.00	
			Sale Of Prospects	16,800.00	
<u>TO EXPENSES</u>		3,910,265.55	Fines	41,265.00	
<u>Provident Fund</u>	158,306.00		Uni Annual Fees	1,750.00	
Audit Exp	30,000.00		Late Fees	2,259.00	
Advertisement Exp	52,858.00		Student Aid Fund	70.00	
Application Fees (FRA)	13,488.00		Student Union Fees	70.00	
Bank Charges	534.55		Student Welfare Fund	70.00	
Electricity Exp.	1,016,600.00		Student Games Fees	350.00	
Lab Exp.	253,599.00				
Printing & Stationary Exp.	90,294.00		<u>BY CLOSING STOCK</u>		954,794.00
Postage & Telegram Exp	388.00		Consumable Chemicals		
Subscription to Periodicals	150,448.00				
Telephone Exp.	20,063.00		<u>BY DEFICIT</u>		8,886,457.71
Insurance	64,433.00				
T.A & D.A Exp	65,251.00				
Seminar & Workshop Exp	69,152.00				
Conveyance Exp & Carting	28,950.00				
Sports & Gyamkhana Exp	900.00				
Funcation & Gathering	55,393.00				
Garden & Maintanance Exp.	15,698.00				
Misc Exp.	22,736.00				
Practical Exam Exp	93,901.00				
AICTE Processing Fees	50,000.00				
NMC Water Exp	255,591.00				
Office Exp.	62,771.00				
Consultancy Charges	16,890.00				
Rent	1,200,000.00				
Repair & Maintance	120,731.00				
Uniform Exp.	290.00				
Immigration Fees	1,000.00				
<u>TO AFFILIATION EXPENSES</u>		50,014.16			
Procesing Fees (A.R.A.)	20,014.16				
Nagpur Uni Continuation Affiliation	30,000.00				
<u>TO DEPRECIATION</u>		892,204.00			
		17,098,231.71			17,098,231.71

PLACE : NAGPUR  
DATE : 27.08.2018

For & on behalf of  
Tajpuriya & Co.  
Chartered Accountants

CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN 144241W



## 2.3 Receipt and Payment account

GURU NANAK COLLEGE OF PHARMACY M .PHARM					
RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2017 TO 31.03.2018					
RECEIPT	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<u>TO OPENING BALANCE</u>		652,155.57	<u>BY CAPITAL EXPENDITURE</u>		500,000.00
Cash in Hand	3,450.00		Laboratory Equipment		
P & S Bank A/c.No.2916	396,353.33				
B.O.I. A/c 13249	23,808.64				
B.O.B A/c No.355	228,543.60		<u>BY SALARY TO TEACHING STAFF</u>		
			P.B.	3,554,326.00	10,043,500.00
<u>TO INCOME FROM FEES</u>		7,195,000.00	DA	4,664,174.00	
Tution Fees	5,789,337.00		AGP	735,129.00	
Development fees	580,746.00		H.R.A.	857,891.00	
Sale Of Prospectus	16,800.00		C.L.A.	21,089.00	
Regi Fees	4,200.00		Transporting Allowances	210,891.00	
Fine	41,495.00				
Professional Receipt	750,000.00		<u>Salary to Non Teaching Staff</u>		645,978.00
Bank Interest	12,422.00		P.B.	144,040.00	
			DA	251,228.00	
<u>TO OTHER RECEIPTS</u>		1,757,202.00	AGP	46,284.00	
Scholarship	1,701,713.00		H.R.A.	38,065.00	
Accrued FDR Interest	55,489.00		C.L.A.	4,356.00	
			Transporting Allowances	8,283.00	
<u>TO OTHER HEADS</u>		1,878,742.00	Staff Salary	153,722.00	
E.P.F.	355,047.00				
GSLI	10,516.00		<u>BY EPF A/C</u>		
Income Tax	1,390,100.00		Management Share		158,306.00
Professional Tax	25,550.00				
Credit Co-op Society	16,000.00		<u>BY OTHER RECEIPTS REFUNDED</u>		
Caution Money	6,000.00		Scholarship	1,706,405.00	1,706,405.00
TDS	75,529.00				
			<u>BY OTHER HEADS</u>		
<u>TO LOANS &amp; ADVANCES</u>		11,032,937.00	E.P.F.	238,779.00	3,311,044.00
Sikh Education Society	1,000,000.00		Income Tax	1,366,100.00	
Gurunank Coll. Of Pharmacy	9,191,104.00		GSLI	10,116.00	
GNTI	100,000.00		Salary	1,577,320.00	
ZIM Laboratories Project	-		Professional Tax	25,700.00	
Parties	741,833.00		TDS on Zim Lab	5,000.00	
Staff	-		Credit Co-op Society	12,500.00	
			TDS	75,529.00	
<u>TO OTHER RECEIPT</u>		317,790.00	<u>BY FDR - Accured Interest</u>		55,489.00
Enrolment Fees	310.00				
Medical Aid Fund	305.00		<u>BY LOANS &amp; ADVANCES</u>		
Medical Check up Fees	305.00		GNTI	460,000.00	5,663,535.16
Ash Sports Fees	1,830.00		Gurunank College of Pharmacy	1,766,060.16	
Valuation Fees	6,130.00		Staff	-	
D.M.S	610.00		Parties	3,437,475.00	
E Mail Facility	3,050.00				
Exam Fees	220,486.00		<u>BY EXPENSES</u>		
Late Fees	3,365.00		Audit Exp	30,000.00	3,806,473.71
Student Aid Fund	305.00		Advertisement Exp	52,858.00	
Student Union Fees	305.00		Application Fees (FRA)	13,488.00	
Student Welfare Fund	305.00		Bank Charges	534.55	
Subscription to Periodicals	5,500.00		Electricity Exp.	1,016,600.00	
Uni Annual Fees	7,625.00		Lab Exp.	253,599.00	
Uni Games Fees	1,525.00		Printing & Stationary Exp.	90,294.00	
Practicals Fees	7,678.00		Postage & Telegram Exp	388.00	
Sponsored Research Project	50,000.00		Procrssing Fees (A.R.A)	20,014.16	
Degree Fees	4,000.00		Subscription to Periodicals	155,948.00	
Dissertation Fees	4,156.00		Telephone Exp.	20,063.00	
			Insurance	64,433.00	
<u>TO PAYABLE</u>		4,388,186.00	Sports & Gyamkhana Exp	900.00	
Rent	1,200,000.00		Seminar & Workshop Exp	69,152.00	
Salary	3,188,186.00		Conveyance Exp & Carting	28,950.00	
			Continuation Affiliation (R.T.M.N.U)	30,000.00	
			Funcation & Gathering	55,393.00	
			Garden & Maintanance Exp.	15,698.00	
			Misc Exp.	22,736.00	
			Practical Exam Exp	93,901.00	
			AICTE Processing Fees	50,000.00	
			NMC Water Exp	255,591.00	
			Office Exp.	62,771.00	
			Consultancy Charges	16,890.00	
			T.A & D.A Exp	65,251.00	
			Rent	1,200,000.00	
			Repair & Maintance	120,731.00	
			Uniform Exp.	290.00	





