

INDEPENDENT AUDITORS' REPORT

To
The Managing Committee of
Bapatla Engineering College
(One of the education institution under Bapatla Education Society),
Bapatla.

Report on the financial Statements:

We have audited the accompanying financial statements of **Bapatla Engineering College (One of the education institution under Bapatla Education Society)** ('the Society'), which comprise the Balance Sheet as at March 31, 2016, the Income and expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Committee members Responsibility for the Financial Statements:

The Society's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Standards applicable to non-corporate entities issued by Institute of Chartered Accountants of India (The 'ICAI') in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Society as at March 31, 2016; and



**Mastanaiah & Co.,
Chartered Accountants**

Door No.6-11-43, 11/ 1, Arundelpet, Guntur - 522 002
Tel No.0863-2233761, E mail ID: auditreport@gmail.com

b) In the case of the Income and expenditure account, of the surplus for the year ended on that date;

Other matter:

This report is provided to the Society at specific request and for the sole purpose of submission to various government departments and is not be used for any other purpose without our prior consent.


Report on Other Legal and Regulatory Requirements:

We Report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts have been kept by the aforesaid Society so far as it appears from our examination of those books.
- c. The Balance Sheet and the Income and expenditure account dealt with by this report are in agreement with the books of account maintained in relation to bank accounts attached as annexure to this report.
- d. As per the accounting policy adopted by the Society, fixed assets are disclosed at cost price and no provision is made in books of accounts in respect of depreciation on fixed assets which is to be provided in accordance with Accounting standard 6 "Depreciation Accounting".
- e. In our opinion, the aforesaid financial statements comply with the Accounting Standards applicable to non-corporate entities issued by the Institute of Chartered Accountants of India *except as stated in above Para d above.*



**For Mastanaiah & Co.,
Chartered Accountants,
Firm Reg. No. 0020493S**


**CA. G. Saibabu,
Partner
M.No. 018320**

Place: Guntur
Date: 15.10.2016

Mastanaiah & Co.,
Chartered Accountants

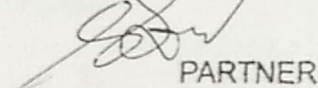
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List of bank accounts audited by us for the financial year ending on March 31, 2016:

Sl. No.	Name of the institution maintained the bank account	Bank account held with	Account No.
1	Bapatla Engineering College	State Bank of India	31118737009
2		State Bank of India	31118738036
3		State Bank of India	31118744448
4		State Bank of India	31118765060
5		State Bank of India	31118768844
6		State Bank of India	32546700356
7		State Bank of India	31118776377
8		State Bank of India	31619409852
9		State Bank of India	31619374883
10		State Bank of India	31118743466
11		State Bank of India	10934125684
12		State Bank of India	10934125719
13		State Bank of India	10934125708
14		State Bank of India	10934125695



For MASTANAIAH & CO.,
CHARTERED ACCOUNTANTS


PARTNER

Bapatla Engineering College - Bapatla

(One of the education institution under Bapatla Education Society)

Receipts and Payments account for the period from 01.04.2015 to 31.03.2016

(All amounts are in ₹ except otherwise stated)

Receipts		Amount	Payments		Amount
To	Opening Balance		By	Transactions during the year	
	Cash at bank	35,65,939.98	By	Advertisement Charges	4,61,264.00
			By	AMC Charges	5,46,518.00
To	Transactions during the year		By	Bank Charges	32,221.79
	Accreditation fees	6,800.00	By	BEC Canteen Subsidy Account	29,37,400.00
	Bank charges	117.00	By	BES & Smt. N.Sundari Murti Memorial Trust	60,000.00
	Bank Interest	5,14,624.00	By	Buildings & General Maintenance	1,28,912.00
	Caution deposit received	14,09,000.00	By	Buses Diesel Oil	23,12,532.00
	Certificates Verification Charges	40,000.00	By	Buses Insurance / Taxation	5,56,973.00
	Consultancy charges received	12,12,447.00	By	Buses Repairs	8,95,871.18
	Duplicate Holltickets	1,400.00	By	Cars Maintenance	8,45,389.00
	Examination Fee	1,33,87,839.00	By	College Maintenance	76,10,357.50
	Fines & Dues	4,57,787.50	By	Consultancy charges paid	4,99,743.00
	Fixed Deposits Cancellation / Maturity receipts	1,21,91,838.00	By	Electrical Goods & Maintenance	7,48,699.00
	Gate Examination fee received	65,508.00	By	Electricity Charges	66,14,238.00
	Interest on FD's received	1,22,18,332.00	By	Examinations Remunerations	1,56,290.00
	Makeup Test Exam Fee	1,69,880.00	By	Functions	11,61,021.00
	Revalidation Fee	13,67,487.00	By	Gardening	8,79,337.00
	Sale of Bus Tokens	17,27,280.00	By	Generator Maintenance	4,54,059.00
	Sale of Waste Scrap	10,300.00	By	Grant -In- Aid-to Minear research projects 2	3,09,636.00
	Sale of Xerox Tokens	1,33,500.00	By	Gratuity	20,46,339.00
	Special fees	1,31,84,031.50	By	Guest Lecturer	40,760.00
	Tuition Fee	21,47,76,770.00	By	Honorarium	1,10,740.00
	Prepaid Tuition fees	4,29,55,353.50	By	House Rent	42,750.00
	Advances recovered from employees and others		By	Internet Charges	10,24,743.00
	J. Srinivasa rao	58,815.00	By	Labs Maintenance	18,44,528.00
	T.V.Krishna Rao	41,870.00	By	Legal Charges	86,000.00
	M. Venkateswara rao	50,000.00	By	Library Books	7,18,160.00
	Shaik Mahaboob Subhani	50,000.00	By	Library Journals ,Reading Room & Binding Ch	8,02,302.00
	G.Syamprasad	25,000.00	By	Miscellaneous	8,610.00
	K.Ranga Rao	2,29,050.00	By	Non-Teaching Staff Salaries	2,98,24,025.00
	M.Ramesh	23,000.00	By	Office Stationery & Maintenance	24,32,104.00
	Sk. Chand Basha	10,000.00	By	Original Degree fee	3,90,320.00
	S.Sambasivarao	40,000.00	By	Part-Time Teachers	10,400.00
	New Tele Mobile Service Point, Guntur	1,50,000.00	By	Payment of Refundable deposits	8,61,600.00
	AIMIL LTD, HYD (CIVIL)	3,98,962.00	By	Postage	87,965.00
	Branch transfers -		By	Prizes & Rewards	18,100.00
	A/c No. 31118744448	6,61,99,448.00	By	Provident Fund	39,09,071.00
	A/c 22232	3,75,845.00	By	Provisional Certificates Fee	3,06,300.00
	A/c 24812	2,78,752.00	By	Service Tax	1,58,320.00
	A/c No. 31619409852	1,07,00,000.00	By	Sports & Games	2,41,465.00
	A/c No. 31118732136	7,65,237.00	By	Spot valuation	33,07,836.00
	A/c 31118765060	2,05,45,541.00	By	Staff Selection Committee, Inspection Comm	5,70,207.00
			By	Staff Sell./Inspec. Committee and Governing	96,587.00
			By	Students Activities	1,03,667.00
			By	T D S Payment Account	10,680.00
			By	TA & DA Charges	72,817.00
			By	Teaching Staff Salaries	11,11,98,761.00
			By	Technical Seminars and Conferences	2,53,038.90
			By	Telephone/cell Phone Charges	1,55,268.00



Bapatla Engineering College - Bapatla

(One of the education institution under Bapatla Education Society)

Receipts and Payments account for the period from 01.04.2015 to 31.03.2016

(All amounts are in ₹ except otherwise stated)

Receipts	Amount	Payments	Amount
		By TEQIP Loan Interest	1,95,38,036.00
		By University Fees	30,44,853.00
		By Vehicles Insurance/taxation	1,04,352.00
		By Branch transfers -	
		BEC Recurring Expenditure A/c No. 31118744	3,12,45,541.00
		BEC Buses SB A/c No. 31118737009	21,38,000.00
		BEC Non-Recurring Exp. A/c No.311187688	2,23,13,508.00
		TEQIP Account	4,17,47,940.00
		TEQIP Loan paid	4,17,47,940.00
		By Advances paid to	
		B. Praveen Kumar	10,000.00
		Jytra Engineering Services., Hyd	1,71,750.00
		Pom Systems & Services Pvt. Ltd., Vij	1,34,100.00
		P. Rajesh	3,000.00
		V. Madhava rao	2,000.00
		Milenium Technologies (I) Pvt. Ltd., Bangal	9,51,937.00
		S.V.Electronics Ltd., Sec	1,34,75,000.00
		Valika Electronics., Hyd	75,000.00
		Basha	500.00
		The AGE (I) IAFS, Suryalanka, bapatla	1,24,118.00
		By Capital expenditure & Investments	
		Cycle	4,500.00
		Electricity Deposit	2,69,900.00
		Investment in Fixed deposits	2,75,67,167.00
		Physics Department	3,93,717.00
		Mechanical Department	1,54,698.00
		Computer Science Dept.	4,33,793.00
		EEE,ECE & EIE Department	7,82,859.00
		Civil Department	11,67,264.00
		Construction	13,44,269.00
		Furniture	17,41,053.00
		By Cash at bank	2,07,07,034.11
	41,93,37,754.48		41,93,37,754.48



SECRETARY
Bapatla Education Society
BAPATLA-522 101.

Bapatla Engineering College - Bapatla

(One of the education institution under Bapatla Education Society)

Income and Expenditure account for the year ended on March 31, 2016

(All amounts are in ₹ except otherwise stated)

Expenditure		Amount	Income		Amount
To Bank Charges		32,221.79	By Bank Interest		5,14,624.00
To Buses Diesel Oil		23,12,532.00	By Fines & Dues		4,57,787.50
To Buses Insurance / Taxation		5,56,973.00	By Sale of Bus Tokens		17,27,280.00
To Buses Repairs		8,95,871.18	By Interest received on fixed deposits		1,22,18,332.00
To Advertisement Charges		4,61,264.00	By Sale of Waste Scrap		10,300.00
To AMC Charges		5,46,518.00	By Sale of Xerox Tokens		1,33,500.00
To BEC Canteen Subsidy Account		29,37,400.00	By Tuition Fee		21,47,76,770.00
To Cars Maintenance		8,45,389.00	By Special fees		1,31,84,031.50
To College Maintenance		76,10,357.50	By Accreditation fees		6,800.00
To Electrical Goods & Maintenance		7,48,699.00	By Certificates Verification Charges		40,000.00
To Electricity Charges		66,14,238.00	By Consultancy		12,12,447.00
To Gardening		8,79,337.00	By Gate Examination		65,508.00
To Generator Maintenance		4,54,059.00	By Bank charges		117.00
To Gratuity		20,46,339.00	By Duplicate Holltickets		1,400.00
To House Rent		42,750.00	By Examination Fee		1,33,87,839.00
To Internet Charges		10,24,743.00	By Makeup Test Exam Fee		1,69,880.00
To Labs Maintenance		18,44,528.00	By Revalidation Fee		13,67,487.00
To Legal Charges		86,000.00			
To Non-Teaching Staff Salaries		2,98,24,025.00			
To Office Stationery & Maintenance		24,32,104.00			
To Postage		87,965.00			
To Provident Fund		39,09,071.00			
To Staff Sell./Inspec. Committee and Go		96,587.00			
To TA & DA Charges		72,817.00			
To T D S Payment Account		10,680.00			
To Teaching Staff Salaries		11,11,98,761.00			
To Telephone/cell Phone Charges		1,55,268.00			
To TEQIP Loan Interest		1,95,38,036.00			
To University Fees		30,44,853.00			
To Vehicles Insurance/taxation		1,04,352.00			
To Examinations Remunerations		1,56,290.00			
To Functions		11,61,021.00			
To Guest Lecturer		40,760.00			
To Library Journals ,Reading Room & Bir		8,02,302.00			
To Part-Time Teachers		10,400.00			
To Prizes & Rewards		18,100.00			
To Sports & Games		2,41,465.00			
To Staff Selection Committee, Inspection		5,70,207.00			
To Students Activities		1,03,667.00			
To Technical Seminars and Conferences		2,53,038.90			
To Buildings & General Maintenance		1,28,912.00			
To Service tax		1,58,320.00			
To Consultancy charges paid		4,99,743.00			
To Miscellaneous expenses		8,610.00			
To Honorarium		1,10,740.00			
To Original Degree fee		3,90,320.00			
To Provisional Certificates Fee		3,06,300.00			
To Spotvaluation		33,07,836.00			
To Excess of income over expenditure		5,05,92,332.63			
		25,92,74,103.00			25,92,74,103.00



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SECRETARY
Bapatla Education Society
Page 3 of 20 BAPATLA-522 101.

Bapatla Engineering College - Bapatla
 (One of the education institution under Bapatla Education Society)
 Balance Sheet as at March 31, 2016
 (All amounts are in ₹ except otherwise stated)

Liabilities	Amount	Assets	Amount
Capital Fund		Fixed assets -	
Opening Balance (net)	1,08,73,30,164.08	Land and Buildings	34,66,56,228.73
Add: Excess of Income over expenditure for the year	5,05,92,332.63	Equipment's	19,43,93,317.32
Add: Adjustments relating to earlier years	43,95,000.00	Vehicles	2,83,60,477.72
	1,14,23,17,496.71	Other fixed assets	6,51,55,351.87
Corpus funds		Security deposits	33,13,515.00
Refundable caution deposits	70,76,186.00	Advance given for purchase of fixed assets	1,45,01,937.00
Prize Funds	5,10,113.50	Advance given for services and others	4,49,368.00
Branch transfers	75,37,75,128.51	Fixed deposits - General	40,28,09,154.00
		Fixed deposits - Corpus	10,20,227.00
Other payables		Cash at Bank	2,07,07,034.11
World Bank Loan	4,17,47,940.00	Branch Transfers	91,18,90,568.47
Prepaid tuition fees relating to financial year 2016-17	4,29,55,353.50		
Grant to AID in minor research projects 14-15 (net)	8,74,961.00		
	1,98,92,57,179.22		1,98,92,57,179.22



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 SECRETARY
 Bapatla Education Society
 BAPATLA-522 101.