

**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, 2018, 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, 2018; 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 10 "Property, plant and equipment".
- 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



*[Signature]*  
CA. G. Saibabu,  
Partner  
M.No. 018320

Place:Guntur  
Date:25.09.2018

**Mastanaiah & Co.,**  
Chartered Accountants

Door No.6-11-43, 11/ 1, Arundelpet, Guntur - 522 002  
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*List of bank accounts audited by us for the financial year ending on March 31, 2018:*

Held in the name of	Nature of account	Name of Bank	Account No.
<b>Bapatal Engineering College</b>	Buses	State Bank of India	31118737009
	Caution Deposit	State Bank of India	31118738036
	Recurring expenditure	State Bank of India	31118744448
	Special fees	State Bank of India	31118765060
	Non - Recurring	State Bank of India	31118768844
	Consultancy	State Bank of India	31118776377
	Autonomous examinations	State Bank of India	31619409852
	2nd shift polytechnic	State Bank of India	32047981344
	Training & placement	State Bank of India	31785855237
	Canteen	State Bank of India	31118776275
	Insurance	State Bank of India	31118773682
	University exam fee	State Bank of India	31118750075
	Controller of exams	State Bank of India	36308770022
	Scholarships	State Bank of India	31118760833
	Campus ladies hostel	State Bank of India	31118762434
	Online Account - 7915	State Bank of India	32126287915
	Online Account - 2714	State Bank of India	31118772714
	BEC Principle Account - 6516	State Bank of India	31262786516
	Pulipakakasitaramasarma Memorial trust	Canara Bank	1418101018144
	Potlurigopalakrishnaiah Trust	Canara Bank	1418101016517
	Konikivenkatakrishna memorial trust	State Bank of India	10934124737
	TellaNageswararao Memorial Trust	State Bank of India	10934124748
	T.VenuGopalarao Prize	State Bank of India	10934123880
	ChivukulaRamanadam Memorial Trust	State Bank of India	31118757366
	UtukuriHayagrivagupta memorial trust	State Bank of India	31118751466
	N.P.G.K.Murthy Memorial Trust	State Bank of India	31118735874
	AmirapuSomaraju Memorial Trust	State Bank of India	31118775421
	Paul PrakasamBetzam memorial trust	State Bank of India	31118750643
	JagarllamudiHaribabumemotial trust	State Bank of India	32891744378
	UppalaSrimannarayana&SmtVasundharadevi trust	State Bank of India	30126078121





Bapatla Engineering College - Bapatla

(Name of the education institution under Bapatla Education Society)

Receipts and Payments account for the period from 01.04.2017 to 31.03.2018

(All amounts are in ₹ except otherwise stated)

Receipts		Amount	Payments		Amount
By	<b>Opening Balance</b>		To	<b>Transactions during the year</b>	
	Cash at bank	1,99,43,134		University Fees	34,01,852
				Salaries	18,81,92,762
By	<b>Transactions during the year</b>			Examination Expenses	67,35,518
	Special fees	1,98,61,902		College Maintenance	2,78,88,958
	Examination Fee	1,88,68,254		Placement expenses	10,99,199
	Mess Fees	1,36,48,843		Prizes and rewards	18,30,049
	Tuition Fees	41,24,09,147		Mess expenses	1,10,59,832
	Other fee collections from students	14,92,480		Transportation expenses	46,957
	Certificates Verification Charges	27,840		Vehicle expenses	28,55,740
	Bank interest	4,40,60,172		Insurance	11,84,716
	Students Insurance	4,70,900		Rates and Taxes	68,229
	Consultancy charges received	10,88,035		Bank Charges	26,337
	Sale of scrap and others	2,46,634		NCC expenditure	46,097
	Group Insurance	31,682		Legal Charges	2,50,000
	C C I Member Ship	68,650		Audit charges	3,450
				Interest on World Bank Loan	1,00,19,506
				Group Insurance	34,738
By	Caution deposit received	18,63,900	To	Grant -In- Aid-to Minear research projects	
				2014 - 2015	74,340
By	Sale of fixed assets	15,62,000	To	Investment in Fixed deposits	48,23,74,540
By	Scholarships	15,97,27,325			
By	Grant -In- Aid-to Minear research projects 2014 - 2015	2,37,500	To	Scholarships	25,15,58,823
By	Receipts from Fixed deposits	31,37,89,183	To	Payment of Refundable deposits	9,62,310
By	Advances recovered from employees & others	2,37,623	To	Repayment World Bank Loan	4,17,47,940
By	Branch transfers	18,77,39,684	To	Capital expenditure & Investments	1,29,72,644
			To	Advances paid to employees	5,000
			To	Advances paid for Capital Expenses	18,38,599
			To	Branch transfers	13,37,93,766
			To	<b>Cash at bank</b>	1,73,02,988
		1,19,73,74,889			1,19,73,74,889

**For MASTANAIAH & CO.,**  
**CHARTERED ACCOUNTANTS**  
 Regd. No: 002039 S



**PARTNER**  
**CA. G SAI BABU, B.Com., FCA**  
 M.No: 18320

**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, 2018

(All amounts are in ₹ except otherwise stated)

Expenditure		Amount		Income	Amount
To	Audit expenses	3,450.00	By	Special fees	1,98,61,902.00
To	Legal Charges	2,50,000.00	By	Examination Fee	1,88,68,254.19
To	University Fees	34,01,852.00	By	Mess Fees	1,36,48,843.08
To	NCC expenditure	46,097.00	By	Tuition Fees	43,13,34,662.80
To	College Maintanence	2,79,34,160.24	By	Other fee collection from students	14,92,480.00
To	Salaries	18,81,92,762.00	By	Certificates Verification Charges	27,840.00
To	Group Insurance Expenses	34,738.00	By	Bank interest	4,40,60,172.00
To	Examination Expenses	66,22,330.06	By	Consultancy	10,88,035.00
To	Transportation expenses	46,957.00	By	Sale of scrap and others	2,46,634.00
To	Prizes and rewards	18,30,049.00	By	Group Insurance Receipts	31,682.00
To	Vehicle expenses	28,55,739.95	By	Miscellaneous income	68,650.00
To	Insurance (net)	7,13,816.00			
To	Placement expenses	10,99,199.09			
To	Rates and Taxes	68,229.00			
To	Canteen Expenses	1,10,59,831.64			
To	Bank Charges	26,336.86			
To	Interest on World Bank Loan	1,00,19,506.00			
To	Excess of income over expenditure	27,65,24,101.23			
		<b>53,07,29,155.07</b>			<b>53,07,29,155.07</b>



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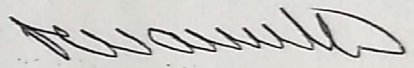


Bapatla Engineering College - Bapatla  
 (One of the education institution under Bapatla Education Society)  
 Balance Sheet as at March 31, 2018  
 (All amounts are in ₹ except otherwise stated)

Liabilities	Amount	Assets	Amount
<b>Capital Fund</b>		<b>Fixed assets -</b>	
Opening Balance (net)	1,22,93,72,192	Land and Buildings	35,22,79,814
Add: Excess of Income over expenditure for the year	27,65,24,101	Equipment's	22,05,80,715
		Vehicles	2,90,89,929
	<b>1,50,58,96,293</b>	Other fixed assets	6,83,03,171
<b>Corpus funds</b>		Security deposits	37,62,629
Refundable caution deposits	80,79,986	Advance given for purchase of fixed assets	18,38,599
Prize Funds	5,10,114	Advance given for services and others	21,000
Branch transfers	62,90,29,629	Fixed deposits - General	70,00,14,409
		Fixed deposits - Corpus	47,16,047
		Other receivables	18,50,448
		Cash at Bank	1,73,02,988
<b>Other payables</b>		Branch Transfers	74,50,96,392
Other payables	13,40,119		
	<b>2,14,48,56,140</b>		<b>2,14,48,56,140</b>



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