

AUDIT REPORT



S VISWANATH B.Com., F.C.A. DISA.,
Chartered Accountant

AUDIT REPORT

- 1) I have examined the Balance Sheet of HMS INSTITUTE OF TECHNOLOGY N H 4, KESARAMADU POST, KYATHSANDRA, TUMKUR as at 31-03-2015, and the Income and Expenditure account for the year ended on that date. These financial statements are the responsibility of the management. My responsibility is only to express an opinion on these financial statements based on my audit.
- 2) In my opinion proper books of accounts have been kept by the institution so far as appears from my examination of the books of accounts.
- 3) I certify that the financial statements are in agreement with the books of accounts maintained by the said society.
- 4) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit.
- 5) In my opinion and to the best of my information and according explanations given to me, the said accounts give a institution and fair view
 - (a) In case of Balance-Sheet, of the state of affairs of the institution as on 31.03.2015
 - And
 - b) In case of Income and Expenditure Account, of the excess of income over expenditure of the institution for the year ended on that date

Date : 20.01.2016
Place : TUMKUR



S. Viswanath
S VISWANATH
CHARTERED ACCOUNTANT
M No. 203868

HMS INSTITUTE OF TECHNOLOGY
NH 4, KESARAMADU POST, KYATHSANDRA
TUMKUR.

BALANCE SHEET AS ON 31-03-2015

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
CAPITAL ACCOUNT		99,997,476	IMMOVABLE PROPERTIES		8,870,698
SECURED LOANS	IV	41,779,136	FIXED ASSETS	I	111,911,733
SUNDRY CREDITORS	V	3,783,723	INVESTMENTS, DEPOSITS & ADVANCES	II	32,705,084
OUTSTANDING EXPENSES	VI	17,378,411	CASH & BANK BALANCES	III	9,451,230
		162,938,746			162,938,746

FOR H M S INSTITUTE OF TECHNOLOGY.

AS PER REPORT OF EVEN DATE

DATE : 20.01.2016
PLACE: TUMKUR

CHAIRMAN

SECRETARY



S. Viswanath
S VISWANATH
CHARTERED ACCOUNTANT
M No. 203868

HMS INSTITUTE OF TECHNOLOGY
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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2015

EXPENDITURE			INCOME		
	SCH	AMOUNT		SCH	AMOUNT
To Salary to Staff	24,595,922		By Fee collection		57,668,170
Salaries - Non Teaching Staff	6,660,033		Less: Refund		544,070
Salaries - Guest Lecturers	584,418		Fee From CETKEA		8,723,550
Salaries - Casual Labours	313,400	32,173,773	Bank Interest Received		227,709
* Provident Fund Paid		725,865	Bus Fee Collected		386,400
* Lab Consumables		343,687	Fee collection - 2nd Shift polytechnic		469,100
* Affiliation & University Fee		2,038,085	Exam Remuneration Received		665,000
* Repairs & Maintenance		1,632,684	Hostel Fee collection	3,562,025	
* Advertisement Charges		504,866	Less: Refund		3,562,025
* Audit Fee		200,000	Miscellaneous Fee		956,875
* Bank Charges		49,854	Other Receipts		821,201
* Consultation Charges		216,732	Rent received - ATM		38,250
* Admission Expenses		243,150	Discount Received		2,305
* Electricity Charges		2,275,458			
* Exam Expenses		22,337			
* Exam Remuneration Paid		541,805			
* Function & Guest Charges		548,776			
* Contribution		402,750			
* Gardening Expenses		212,120			
* General Expenses		233,769			
* Guest Charges		470,474			
* Contribution - IRS		17,070			
* Hostel Expenses		2,951,779			
* Rent Paid - Hostel		230,220			
* Interest on Secured Loan	VII	5,660,394			
* Income Tax & TDS		419,288			
* Internal Audit Fee		76,500			
* Internet Charges		619,480			
* Local Conveyance		291,401			
* Medical Expenses		379,668			
* News Papers & Periodicals		55,362			
* Placement Expenses		31,992			
* Postage & Couriers		47,977			
* Printing & Stationeries		567,817			
* Professional Tax Paid		3,600			
* E S I Paid		903,198			
* Inspection charges		68,675			
* Insurance and Taxes		358,455			
* Security salary paid		1,503,377			
* Seminar & Workshop Exp		6,500			
* Rates and Taxes		240,722			
* Sports & Cultural Activities		45,250			
* Service charges		80,000			
* T D S		75,813			
* TA/DA		986,911			
* Teachers benefit Fund		34,140			
* Telephone Charges		267,073			
* Transport/Hamali/Freight		87,401			
* Vehicle Maintenance		1,458,518			
* Excess of Income before depreciation C/d		12,671,729			
		72,976,515			72,976,515
To Depreciation	I	8,594,885	By Excess of Income before depreciation B/d		12,671,729
* Excess of Income over Expenditure		4,076,844			
		12,671,729			12,671,729

FOR H M S INSTITUTE OF TECHNOLOGY

AS PER REPORT OF EVEN DATE

DATE : 20.01.2016
PLACE: TUMKUR

CHAIRMAN

SECRETARY



S VISWANATH
CHARTERED ACCOUNTANT
M.No. 203868

HMS INSTITUTE OF TECHNOLOGY
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SCHEDULE - I FIXED ASSETS & ALLOWABLE DEPRECIATION :

SI NO	PARTICULARS	WDV AS ON 1-4-2014	DURING THE YEAR		TOTAL	DEPRECIATION		WDV AS ON 31-03-2015
			Before 02.10.2014	After 02.10.2014		%	AMOUNT	
1	Building	45,842,245	-	-	45,842,245	10	4,584,225	41,258,021
2	Building Und Construction (Civil Block)	30,331,308	872,794	1,062,690	32,266,792	-		32,266,792
3	Scooter stand	57,611	-	-	57,611	10	5,761	51,850
4	Furniture & Fixtures	5,646,614	95,345	116,500	5,858,459	10	580,021	5,278,438
5	Hostel Equipments	203,038	-	-	203,038	10	20,304	182,734
6	Office Equipments	581,063	-	-	581,063	10	58,106	522,957
7	Library Books	1,930,054	91,090	29,500	2,050,644	10	203,589	1,847,055
8	Generator & UPS	1,846,951	-	664,993	2,511,944	10	217,945	2,293,999
9	Computers & Lab Equipments	21,628,284	92,751	1,732,531	23,453,566	10	2,258,730	21,194,836
10	Electrical Equipments	650,050	11,866	102,650	764,566	10	71,324	693,242
11	Xerox Machine	72,205	-	-	72,205	10	7,221	64,985
12	Vehicle - Buses	1,061,679	-	-	1,061,679	10	106,168	955,511
13	Water Purifier	-	-	112,000	112,000	10	5,600	106,400
14	Indica Car - KA 06 M 7042	212,576	-	-	212,576	10	21,258	191,318
15	Innova - KA 06 M 7611	742,450	-	-	742,450	10	74,245	668,205
16	Innova - KA 06 N 906	1,163,518	-	-	1,163,518	10	116,352	1,047,166
17	Innova - KA 06 MC 123	1,728,479	-	-	1,728,479	10	172,848	1,555,631
18	Innova - KA 41 Z 8844	-	-	1,823,783	1,823,783	10	91,189	1,732,594
	TOTAL	113,698,125	1,163,846	5,644,647	120,506,618		8,594,885	111,911,733



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SCHEDULE II INVESTMENTS, DEPOSITS & ADVANCES :

Sl No	PARTICULARS	AMOUNT
1	<u>INVESTMENTS:</u> Shares - Sharada Mahila co op Bank	15,000
2	<u>DEPOSITS:</u> BESCOM Gas Cylinder Deposit BSNL SBM - IT Fixed Deposit	165,721 3,150 6,686 350,000 25,000
		550,557
3	<u>ADVANCES:</u> Land Purchase - Arasamma/Ramaiah Land Purchase - Kenchamma Land Purchase - Kunnigaiah Land Purchase - Shivalingamurthy Land Purchase - Tholasamma Chairman : HMS Education Society HMS Education Society Manasa Project Hostel Rent Advance - Gangadhar Gowda Hostel Rent Advance - Naveen M A Sufiya Law college Staff Advance Purchase Advance Ayesha Sultana Ahamed HMS English school: S Halli HMS Rural Polytechnic K S R T C SGR Steels and cements Exam - Income Tax (VTU) HMS English school: Siragate	1,100,000 500,000 520,000 1,200,000 1,400,000 (2,567,898) 20,796,202 250,000 1,250,000 205,000 1,802,906 690,887 610,858 1,923,191 1,195,000 20,000 332,394 440,002 18,105 452,880
		32,139,527
	TOTAL	32,705,084



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SCHEDULE III CASH AND BANK BALANCES :

Sl No	PARTICULARS	AMOUNT
1	CASH IN HAND	
	HMS IT	907,941
	HMS Hostel	173,106
	HMS Transport	63,430
	Cheques on Hand	400,810
		1,545,287
2	<u>BANK BALANCES :</u>	
	Axis Bank A/c No. 6347	171
	B O B - A/c # 31410100002565	1,115
	B O B A/c No. 31410100000172	21,730
	Canara Bank A/c No. 58917	122
	Canara Bank [Imprest A/c]	1,000
	Corporation Bank A/c No. 1/34	6,322,748
	Corporation Bank A/c No. 62	195
	HDFC Bank Ac No. 20900330000018	6,875
	ICICI Bank A/C # 109401000228	28,646
	ICICI Bank A/C # 109405000309	175,328
	S B M A/c No. 54024720055	2,752
	S B M A/c No. 54026210394	186,100
	S B M A/c No. 54026211263	23,764
	S B M A/c No. 54026212256	9,303
	S B M A/c No. 54026210145	1,107,596
	S B M Ac No. 54026242441	6,483
	Syndicate Bank A/c No. 20022200082830	12,016
		7,905,943
	TOTAL	9,451,230



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SCHEDULE IV SECURED LOANS :

SI No	PARTICULARS	AMOUNT
1	HDFC Bank OD Ac No. 20900330000025	
2	HDFC Bank Loan Ac No. 8130810002	14,452,776
3	HDFC Bank Loan Ac No. 81303700001	6,000,000
4	HDFC Bank Loan Ac No. 8130080001	4,500,000
5	HDFC Bank Loan Ac No. 8131160002	6,222,000
6	HDFC Bank Loan Ac No. 812360002	3,000,000
7	HDFC Bank Loan Ac No. 8131780001	542,482
8	HDFC Bank Loan Ac No. 812360004	4,500,000
9	Sundaram Finance Ac No. I021900788	545,430
10	Sundaram Finance Ac No. J021900753	833,298
	TOTAL	41,779,136

SCHEDULE V : SUNDRY CREDITORS :

SI No	PARTICULARS	AMOUNT
1	Balaji Build Mart	
2	Akhilesh - Kerala	151,389
3	Balaji Trading co	205,000
4	Bhavani Electricals	750,811
5	Dishnet wireless ltd	269,595
6	Ess Em Kay Enterprises	57,687
7	Global IT Solutions	2,750
8	Lakshmi Glass & Plywoods	(75,000)
9	Madhu Infotech India ltd	153,923
10	Mega Books	476,538
11	Metro Professional services p ltd	62,181
12	Micro Tech Engineering	480,977
13	Lawrence & Mayo (India) p ltd	200,000
14	Rail wire Internets	794,469
15	Rana Hw & Eletricals	28,312
16	Soft Tech Technologies	97,920
17	Sushma Enterprises	35,671
	TOTAL	3,783,723



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SCHEDULE VI : OUT STANDING EXPENSES & ADVANCES :

SI No	PARTICULARS	AMOUNT
1	Audit Fee Payable	180,000
2	Internal Audit Fee payable	6,500
3	Miscellaneous Recovery - Income Tax	61,090
4	Miscellaneous Recovery - P T	19,400
5	Miscellaneous Recovery - ESI	202,119
6	Provident Fund Payable	72,720
7	Scholarship Payable	9,405,135
8	T D S Payable (20058+36800)	56,858
9	Salary payable - Non teaching staff	584,873
10	Salary payable - Teaching Staff	3,342,955
11	Salary payable - Casual Labour	23,056
12	Cash Award payable	20,000
13	Professiona charges payable	30,000
14	Caution Deposit payable	190,360
15	KMDC Loan payable	1,695,830
16	Revaluation Fee	33,020
17	Exam Fee	1,249,295
18	Convocation Fee	205,200
	TOTAL	17,378,411

SCHEDULE VII : BANK INTEREST PAID :

SI No	PARTICULARS	AMOUNT
1	HDFC OD A/c No. 20900330000025	1,325,145
2	HDFC Loan A/c No. 8123630002	250,208
3	HDFC Loan A/c No. 8123630003	17,905
4	HDFC Loan A/c No. 8123630004	161,784
5	HDFC Loan A/c No. 8123630005	20,573
6	HDFC Loan A/c No. 8130080001	958,563
7	HDFC Loan A/c No. 8130370001	693,271
8	HDFC Loan A/c No. 8130810002	924,362
9	HDFC Loan A/c No. 8131160002	462,161
10	HDFC Loan A/c No. 8131780001	693,271
11	Sundaram Finance A/c No. J021900753	14,911
12	Sundaram Finance.	138,220
	TOTAL	5,660,394



