

**V.P.M.'s Dr. V. N. Bedekar
Institute of Management Studies,
(M.M.S. Courses), Thane.**

**STATEMENTS OF ACCOUNT
AND
AUDIT REPORT
FOR THE YEAR ENDED ON 31ST MARCH 2021**

**V.G.KALE & CO.,
Chartered Accountants
203, Sandhya, S. V. Road
Naupada, Thane – 400 602**

**V. G. KALE & CO.,
CHARTERED ACCOUNTANTS,
G-101, YASH ANAND CHS LTD.,
SAMBHAJI PATH, VISHNU NAGAR,
THANE – 400 602.**

E-MAIL : auditorkale@gmail.com

TEL/MOB : 022-25416605 / 9702506605

G.V.KALE, B.COM.,F.C.A.

Auditor's Report

The In-charge Principal,
V.P.M.'s Dr. V. N. Bedekar Institute of
Management Studies (M.M.S. Courses),
Thane.

We have audited the attached Balance Sheet of V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) as at 31st March, 2021 and also its Income and Expenditure Account for the year ended on that date and annexed hereto.

These financial statements are the responsibility of the Governing Committee of the V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) and our role is to express an opinion on them based on our audit.

- a. We conducted the audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis or otherwise, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- b. We further report that :
 1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.

..... 2

Handwritten signature



In our opinion proper books of account as required by law have been kept by the V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) so far as appears from our examination of those books.

1. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
2. In our opinion, and to the best of my knowledge and according to the explanations given to us, the said accounts, give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i. In the case of Balance Sheet of the state of the affairs of the V.P.M.'s Dr. V. N. Bedekar Institute of Management Studies (M.M.S. Courses) as at 31st March, 2021;
 - ii. In the case of the Income and Expenditure Account of the Deficit for the year ended on that date.
 - iii. In the case of the Receipts and Payments Account showing cash flow of the institute for the year ended on that date

Other Observations and Suggestions :

1. The Management should carry-out physical verification of its fixed assets on a periodic basis and a record to that extent should be maintained.
2. A record showing the stock of blank and used receipt books should be maintained and regularly updated.
3. In case of expenditure above Rs. 25,000/- quotations should be called for and should be got sanctioned for payment.

.... 3

sq



4. The accounts of the institution are maintained on cash basis, except for the provision of Gratuity.

For V. G. Kale & Co.,
Chartered Accountants,
(FRN : 112689W)

Thane,
Dated: 27th May, 2021



(G. V. Kale)
Proprietor
(M. No. 042873)



UDIN of this report is : 21042873AAAAEH4641

VPM'S DR. V. N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES, THANE

Balance Sheet as on 31st March 2021

LIABILITIES	Amount	ASSETS	Amount	Amount
Library Deposit		Fixed Assets : (AT COST)		43,35,932.82
Opening Balance	4,60,000.00	(As per schedule "A" attached)		
Add: During the year	-	Cash & Bank Balances		
Less: Paid during the year	-	Cash in Hand	41,35,168.04	
		Cash at Canara Bank	1,50,000.00	
Income & Expenditure A/c		FDR with Canara Bank	19,17,074.97	
Opening Balance	1,76,63,291.82	Central bank of India A/C 3505012169	20,47,059.47	
Less: Deficit during the year	(52,25,781.22)	State Bank of India A/c 3092230139	4,270.00	
		Accrued Interest on FDR		82,53,572.48
Income Tax Deduction				
Opening Balance	11,064.00	Loan from/to VPM, Thane		
Add: During the year	12,99,392.00	Opening Balance	63,70,738.30	
Less: Paid during the year	12,93,851.00	Add: Paid during the year	24,28,499.00	
		Less: Received during the year	69,55,687.00	18,43,550.30
Profession Tax Deduction				
Opening Balance	200.00			
Add: During the year	98,700.00			
Less: Paid during the year	98,900.00			
Gratuity Payable				
Opening Balance	13,75,622.00			
Add: During the year	22,78,410.00			
Less: Paid during the year	21,35,092.00			
TOTAL		TOTAL	1,44,33,055.60	1,44,33,055.60

UDIN : 21042873AAAAEH4641

(Signature)
DIRECTOR

DR. V. N BEDEKAR INSTITUTE OF MANAGEMENT STUDIES

Thane,
Dated: 27.05.2021

"Examine and found correct"
For V. G. Kale & Co.,
Chartered Accountants,
(F.R.No. 112689W)

(Signature)
(G. V. Kale)
Proprietor
(M.No. 42873)



VPM's Dr. V. N. Bedekar Institute of Management Studies, Thane

Schedule "A" to Final Reports as on 31st March, 2021

Sr. No.	Particulars	COST		Depreciation				Closing Balance as on 31.03.2021	
		Opening Balance 01.04.2020	Additions during the year	Balance before Depreciation	Rate of Depreciation	Opening Balance 01.04.2020	Current Year Depreciation		Total Depreciation
1	Plant & Machinery	43,23,995.00	-	43,23,995.00	20%	42,21,758.00	20,447.00	42,42,205.00	81,790.00
2	Library Books	25,53,057.34	21,020.35	25,74,077.69	10%	15,28,522.50	1,04,555.00	16,33,077.50	9,41,000.19
3	Furniture and Fixtures	65,83,638.20	-	65,83,638.20	10%	50,49,006.70	1,53,463.00	52,02,469.70	13,81,168.50
4	Computers and Systems	1,47,72,388.63	-	1,47,72,388.63	20%	1,23,57,421.50	4,82,993.00	1,28,40,414.50	19,31,974.13
	Total	2,82,33,079.17	21,020.35	2,82,54,099.52		2,31,56,708.70	7,61,458.00	2,39,18,166.70	43,35,932.82

SR



VPM'S Dr.V.N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES, THANE
Income and Expenditure for year ending as on 31st March 2021

Expenditure	Amount	Income	Amount
Honorarium To Staff & Salary	1,66,68,301.00	FEES FROM STUDENTS	
Honorarium To Faculty	4,10,000.00	Tuition Fee	1,64,54,941.50
Provident Fund	7,27,346.00	Fee Received From Government	52,98,738.50
Gratuity to staff	22,78,410.00	Share of University Exam Fees	1,93,778.00
Advertisement	2,97,465.00	INTEREST ON BANK A/C AND FDR	
Affiliation Fee (UOM)	2,05,000.00	Interest on CBI SB A/C	94,204.00
Affiliation processing fee (UOM)	5,000.00	Interest on FDR	17,552.00
Affiliation Fee (SNDT PHD Centre)	1,00,000.00	Interest on Canara Bank	33,206.00
Contribution to Covid Fund	2,496.00		
DTE Registration Fees	1,50,000.00		
Audit fees	70,800.00	MISCELLANEOUS INCOME	
Bank charges	3,737.90	MDP/ Consultancy fees	4,500.00
Building/ campus maintenance	1,81,144.00	Miscellaneous Receipt	57,625.00
Cleaning Expenses	54,553.00	GDPI,ARC, Facilitation Activity	2,32,867.00
Computer Data Bases	81,266.00	Programme & Seminar Fees	3,57,549.00
Computer Maintenance	1,26,488.00		
Computer Software	4,90,252.82		
Conveyance	1,18,747.00	Deficit for the year	52,25,781.22
Electricity Charges	11,44,277.00		
Examination Expenses	37,210.00		
Late Fee, Penalties Paid	3,220.00		
Microsoft Royalty	34,520.00		
Hospitality	53,497.50		
IT Expenses	1,47,923.00		
ISO Certification	24,780.00		
Lease line expenses	2,08,270.00		
Medical Expenses	31,500.00		
Membership Account Expenses	47,790.00		
Office Expenses	23,700.00		
Placement	365.00		
Postage, Printing and Stationery	1,00,883.00		
Professional Fees	17,400.00		
Property tax expenses	10,20,668.00		
Rent to VPM	12,37,500.00		
Research Expenses	58,817.00		
Security Charges	45,156.00		
Seminar Participation fee	2,300.00		
Student Insurance expenses	22,655.00		
Sports and Cultural Activity	20,815.00		
Staff Insurance	18,606.00		
Subscription Fees	1,15,520.00		
Telephone Charges	61,390.00		
University other fees	14,700.00		
Water Charges	8,120.00		
Website Expenses	3,82,320.00		
PG Registration Fees	2,17,875.00		
Exam Fees (University of Mumbai)	1,36,500.00		
Depreciation	7,61,458.00		
TOTAL	2,79,70,742.22	TOTAL	2,79,70,742.22

UDIN : 21042873AAAAEH4641

DIRECTOR
 DR. V. N. BEDEKAR INSTITUTE
 OF MANAGEMENT STUDIES

Thane,
 Dated: 27.05.2021

" Examine and found correct "
 For V. G. Kale & Co.,
 Chartered Accountants,
 (F.R.No. 112689W)

(G. V. Kale)
 Proprietor
 (M.No. 42873)



VPM'S Dr. V. N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES, THANE
Receipt and Payment Statement for the year 1st April 2020 to 31st March 2021


Receipt	Amount	Payment	Amount
Opening Balance		Payment Revenue	
CASH & BANK BALANCES		SALARY & HONORARIUM	
Cash in Hand	4,807.00	Honorarium To Staff & Salary	1,66,68,301.00
Canara Bank A/c no. 826077	16,22,353.02	Honorarium To Faculty	4,10,000.00
Central Bank of India A/c no.3092230139	32,57,486.40	Provident Fund	7,27,346.00
SBI A/c no. 38413500301	89,226.63	Gratuity to staff	21,35,092.00
FIXED DEPOSIT		NON SALARY EXPENSES	
FDR with Canara Bank	30,00,000.00	Advertisement	2,97,465.00
		Affiliation Fee (UOM)	2,05,000.00
ACCRUED INTEREST		Affiliation processing fee (UOM)	5,000.00
Accrued Interest on FDR	89,196.00	Affiliation Fee (SNDT PHD Centre)	1,00,000.00
		Contribution to Covid Fund	2,496.00
Receipts Revenue		DTE Registration Fees	1,50,000.00
FEES FROM STUDENTS		Audit fees	70,800.00
Tuition Fee	1,64,54,941.50	Bank charges	3,737.90
Fee Received From Government	52,98,738.50	Building/ campus maintenance	1,81,144.00
		Cleaning Expenses	54,553.00
INTEREST ON BANK A/C AND FD		Computer Data Bases	81,266.00
Interest on CBI SB A/C no.3092230139	94,204.00	Computer Maintenance	1,26,488.00
Interest on FDR	17,552.00	Computer Software	4,90,252.82
Interest on Canara SB/AC-826077	33,206.00	Conveyance	1,18,747.00
		Electricity Charges	11,44,277.00
MISCELLANEOUS INCOME		Examination Expenses	37,210.00
MDP/ Consultancy fees	4,500.00	Late Fee, Penalties Paid	3,220.00
Miscellaneous Receipt	57,625.00	Microsoft Royalty	34,520.00
		Hospitality	53,497.50
RECEIPTS CAPITAL		IT Expenses	1,47,923.00
ADVANCES		ISO Certification	24,780.00
Advance from / to VPM	3,87,308.00	Lease line expenses	2,08,270.00
Advance fro Autonomous	52,20,000.00	Medical Expenses	31,500.00
Advance to PGDM Account	13,48,379.00	Membership Account Expenses	47,790.00
		Office Expenses	23,700.00
CURRENT LIABILITIES & DEDUCTION		Placement	365.00
Income Tax Deduction	12,99,392.00	Postage, Printing and Stationery	1,00,883.00
Profession Tax Deduction	98,700.00	Professional Fees	17,400.00
Library Deposit	-	Property tax expenses	10,20,668.00
Exam Fees (University of Mumbai)	1,93,778.00	Rent to VPM	12,37,500.00
GDPI,ARC, Facilitation Activity	232867.00	Research Expenses	58,817.00
Programme & Seminar Fees	3,57,549.00	Security Charges	45,156.00
		Seminar Participation fee	2,300.00
		Student Insurance expenses	22,655.00
		Sports and Cultural Activity	20,815.00
		Staff Insurance	18,606.00
		Subscription Fees	1,15,520.00
		Telephone Charges	61,390.00
Total c/f	3,91,61,809.05	Total c/f	2,63,06,451.22

EE



Receipt	Amount	Payment	Amount
Total b/f	3,91,61,809.05	Total b/f	2,63,06,451.22
		University other fees	14,700.00
		Water Charges	8,120.00
		Website Expenses	3,82,320.00
		Payments Capital	
		ADVANCES	
		Advance from / to VPM	7,52,270.00
		Advance from / to PGDM	16,76,229.00
		CURRENT LIABILITIES & DEDUCTION	
		Exam Fees (University of Mumbai)	1,36,500.00
		Income Tax Deduction	12,93,851.00
		PG Registraton fee	2,17,875.00
		Profession Tax Deduction	98,900.00
		FURNITURE FIXTURES & COMPUTERS	
		Library Books	21,020.35
		Closing Balance	
		CASH & BANK BALANCES	
		Canara Bank A/c No. 826077	41,35,168.04
		Cash in Hand	-
		Central Bank of India A/c no.3092230139	19,17,074.97
		SBI saving Ac no. 3092230139	20,47,059.47
		FDR with Canara Bank	1,50,000.00
		Accrued Interest on FDR	4,270.00
Total Receipts	3,91,61,809.05	Total Payments	3,91,61,809.05

UDIN : 21042873AAAAEG9842


DIRECTOR
DR. V. N BEDEKAR INSTITUTE
OF MANAGEMENT STUDIES

Thane,
Dated: 27.05.2021

" Examine and found correct "
For V. G. Kale & Co.,
Chartered Accountants,
(F.R.No. 112689W)


(G. V. Kale)
Proprietor
(M.No. 42873)

