

**MATOSHRI EDUCATION SOCIETY's**

**MATOSHRI INSTITUTE OF  
TECHNOLOGY (MIT)**

**A.P. DHANORE, TAL.-YEOLA, DIST.-NASHIK**

**AUDIT REPORT**

**FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020**

**-: AUDITOR :-**



**AKSHAY KULKARNI AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

Flat No. 15, 2nd Floor, Anita Appt., Gopal Park,  
Next to Samarth Diagnostic,  
Old Pandit Colony, Nashik - 422 002.

E-mail :- [caakshaikulkarni@gmail.com](mailto:caakshaikulkarni@gmail.com), Mob.:- 9822965336



**AKSHAY KULKARNI AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Flat No. 15, 2nd Floor, Anita Appt., Gopal Park, Next to Samarth  
Diagnostic, Old Pandit Colony, Nashik - 422 002  
E-mail: caakshaikulkarni@gmail.com, Mob: 9822965336

**AUDITOR'S REPORT**

1. We have audited the attached Balance Sheet of MATOSHRI INSTITUTE TECHNOLOGY [MIT], A.P. BABHULGAON, TAL:- YEOLA & DIST:- NASHIK unit of MATOSHRI EDUCATION SOCIETY, YEOLA as at 31<sup>st</sup> March, 2020 and Income & Expenditure Account and Receipt & Payment Account of the unit for the year ended as on date & annexed thereto, which we have sign under reference to this report. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with 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 from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all the information & explanation & have access to all the books of accounts of the MATOSHRI INSTITUTE TECHNOLOGY [MIT] which were necessary for the purpose of audit.
4. We have resorted to test checks wherever thought proper.
5. We have not physically verified cash in hand and dead stock as on 31.03.2020.
6. Necessary details and narrations were not written on some of the vouchers. Some vouchers were not approved by the concern authorities and original vouchers for some of the expenses not made available for our verification.
7. Balance of sundry creditors, sundry debtors, advances & loans are subject to confirmation, reconciliation and adjustment if any.
8. Wherever supporting documents, bills, stamped receipts, third party receipts, payments to suppliers, vouchers, cash memos or details are not available on records, we have relied upon the office vouchers duly signed, information & explanation given by concerned authority of the unit.
9. Scholarship received on behalf of students adjusted against fees receivable from student. Old entries of scholarship payable needs reconciliation, as no details were made available.



Place : Nashik  
Date : 16.09.2020

As per our Report of even date.  
FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-145043W

CA AKSHAY C. KULKARNI  
PROPRIETOR [M.NO.178347]

**MATOSHRI EDUCATION SOCIETY'S  
MATOSHRI INSTITUTE OF TECHNOLOGY, DHANORE  
INCOME & EXPENDITURE ACCOUNT  
FOR THE PERIOD FROM 01/04/2019 TO 31/03/2020**

Expenditure	Amount	Amount	Income	Amount	Amount
<b>To Educational Expenses</b>		<b>4076783.34</b>	<b>By Income</b>		<b>25728502.00</b>
Affiliation Charges	60000.00		Bank Interest	8101.00	
AICTE & DTE Fee	60000.00		Bonafied Fee	1890.00	
Cultural Programme Expenses	8555.00		Development Fee	6658630.00	
Gathering Expenses	35010.00		Grant Received	5290.00	
Guest Lecturar Monerium	59740.00		Interest On FDR	164227.00	
Industrial Tour Exps.	191300.00		L C Fee	45600.00	
Internet Exps	272876.00		Other Income	286164.00	
Lab Chemicals	217218.00		Registration Fee	39400.00	
Lab Expenses	22218.00		Tution Fee	18519200.00	
Magzine & News Paper Exps.	116440.00				
Medical Chekup Exps.	114600.00				
Parent Meeting	113000.00				
Sports Exps.	177986.00				
Student Transportation Exps.	932570.00				
Student Welfare Exps.	1047887.00				
Traning & Placement Exps.	231165.00				
Web Site Reniwal Charges	3500.00				
Workshop Material Exps.	57480.00				
Xerox Charges	355238.34				
<b>To Administrative Expenses</b>		<b>13485219.72</b>			
Staff Welfare Exps.	648761.00				
Administrative Charges	325000.00				
Advertisement Exps.	88376.00				
Bank Charges	6149.72				
Building Maintenance Charges	525000.00				
Building Usage Charges	7272000.00				
Electricity Bill Expenses	1245607.00				
Fuel Expenses	466706.00				
Gardaning Exps.	5180.00				
Insurance Exps.	11725.00				
Office Expenses	112475.00				
Postage & Telegram.	110390.00				
Printing & Stationary Exps.	508861.00				
Professional Fees	78000.00				
Repairs & Maintainance	307993.00				
Supervision Charges	367500.00				
Telephone and Internet Exp.	48010.00				
Travelling Exps.	288136.00				
Vehicale Exps.	699850.00				
Water Exp	369500.00				
<b>To Staff Salary Expenses</b>		<b>44561872.00</b>			
Contribution to P.F.	255450.00				
Staff Salary	44306422.00				
<b>To Depreciation</b>		<b>1109043.00</b>			
<b>Total</b>		<b>63232918.06</b>	<b>By Excess Of Expenditure Over Income</b>		<b>37504416.06</b>
<b>Total</b>		<b>63232918.06</b>	<b>Total</b>		<b>63232918.06</b>

**PRINCIPAL**  
Matoshri Institute of Technology, Dhanore  
At Post Dhanore, Tal-Yeola

Date- 16/09/2020  
Place- Nashik



FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0145043W

CA AKSHAY C. KULKARNI  
Proprietor (M.No. 178347)

**MATOSHRI EDUCATION SOCIETY'S  
MATOSHRI INSTITUTE OF TECHNOLOGY, DHANORE  
BALANCE SHEET  
As On 31/03/2020**

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Loans (Liability)</b>		<b>62123747.98</b>	<b>Fixed Asset</b>		<b>4080122.00</b>
Matoshri Education Society	62123747.98		( As Per Schedule)		
			Block 15%	1876357.00	
<b>Other Funds</b>		<b>117960.00</b>	Block 20%	118987.00	
Book Bank Grant	117960.00		Block 25%	1925038.00	
			Block 40%	159740.00	
<b>Current Liability</b>		<b>1021475.19</b>	<b>Current Asset</b>		<b>23080205.50</b>
Sundry Creditors	51241.19		Sundry Debtors	22817165.50	
GOI Scholarship	76710.00		Lab Manual Fee	240300.00	
Counselling Fee	6000.00		Prepaid Exps.	22740.00	
Enrollment Fee	630.00				
Exam Fee	32200.00		<b>Loans &amp; Advances</b>		<b>170000.00</b>
Exam Remmunaration	11191.00		Zalte SS	170000.00	
Professional Tax	-55600.00				
PF Employee Share	18000.00		<b>Cash &amp; Bank Balance</b>		<b>-1571560.39</b>
Staff Salary Payable	878995.00		SBI 30835248496	-1789632.27	
TDS Payable	2108.00		SBI 31070929336 (EXAM)	214691.12	
			YMC BANK	2973.50	
			Cash In Hand	407.26	
			<b>Income &amp; Expenditure A/c</b>		<b>37504416.06</b>
			Opening Balance	36607167.98	
			Add :- Current Year	37504416.06	
			Less:- Transfer To H.O.	-36607167.98	
<b>Total</b>		<b>63263183.17</b>	<b>Total</b>		<b>63263183.17</b>

**PRINCIPAL**  
Matoshri Institute of Technology, Dhanore  
Matoshri Institute of Technology  
At Post Dhanore, Tal-Yeola  
Date- 16/09/2020  
Place- Nashik



FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0145043W

*Akshay Kulkarni*  
CA AKSHAY C. KULKARNI  
Proprietor (M.No. 178347)

**MATOSHRI INSTITUTE OF TECHNOLOGY, DHANORE**  
**SCHEDULE OF FIXED ASSETS**

AS ON 31/03/2020

SR. NO.	PARTICULARS	OPN. BAL 01/04/19	ADD. April To Sept.	ADD. Oct To March	TOTAL 31/03/20	DEP %	DEP. Amt	CLO. BAL 31/03/20
	<b>Block 15% (I)</b>							
1	Furniture And Fixture	2174597	28870	4012	2207479	15%	331122.00	1876357
	<b>TOTAL</b>	<b>2174597</b>	<b>28870</b>	<b>4012</b>	<b>2207479</b>	<b>0</b>	<b>331122</b>	<b>1876357</b>
	<b>Block 20% (II)</b>							
1	Library Book	148734	0	0	148734	20%	29747	118987
	<b>TOTAL</b>	<b>148734</b>	<b>0</b>	<b>0</b>	<b>148734</b>	<b>0</b>	<b>29747</b>	<b>118987</b>
	<b>Block 25% (III)</b>							
1	Auto Multitask Bell	2641	0	0	2641	25%	660	1981
2	Biometric Machine	1801	0	0	1801	25%	450	1351
3	Camera	6644	0	0	6644	25%	1661	4983
4	CCTV Camera	13444	0	0	13444	25%	3361	10083
5	D D Solar	0	0	40000	40000	25%	10000	30000
6	Educational Equipment	3091	0	0	3091	25%	773	2318
7	Electrical Material	487400	333555	0	820955	25%	205239	615716
8	Glassware	43604	0	0	43604	25%	10901	32703
9	Kitchen Equipment	7987	0	0	7987	25%	1997	5990
10	Lab Instrument	376557	0	181470	558027	25%	139507	418520
11	Machinery	943662	0	0	943662	25%	235916	707746
12	MI LED TV	0	30500	0	30500	25%	7625	22875
13	Note Counting Machine	2908	0	0	2908	25%	727	2181
14	Sports Lab Instrument	30856	0	0	30856	25%	7714	23142
15	Water Color	36599	0	0	36599	25%	9150	27449
16	Water Purifier	24000	0	0	24000	25%	6000	18000
	<b>TOTAL</b>	<b>1981194</b>	<b>364055</b>	<b>221470</b>	<b>2566719</b>	<b>0</b>	<b>641681</b>	<b>1925038</b>
	<b>Block 40% (IV)</b>							
1	Computer	212156	0	31000	243156	40%	97262	145894
2	Computer Software	12952	0	3500	16452	40%	6581	9871
3	UPS & Battories	6625	0	0	6625	40%	2650	3975
	<b>TOTAL</b>	<b>231733</b>	<b>0</b>	<b>34500</b>	<b>266233</b>	<b>0</b>	<b>106493</b>	<b>159740</b>
	<b>TOTAL&gt;&gt;&gt;&gt;</b>	<b>4536258</b>	<b>392925</b>	<b>259982</b>	<b>5189165</b>	<b>0</b>	<b>1109043</b>	<b>4080122</b>

**PRINCIPAL**

Matoshri Institute of Technology, Dhanore  
At Post Dhanore, Tal-Yeola

Date- 16/09/2020

Place- Nashik



FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0145043W

*Akshay Kulkarni*

CA AKSHAY C. KULKARNI  
Proprietor (M.No. 178347)

**Matoshri Institute of Tech,Dhanore - (From 1-Apr-2015)**  
Dhanore,Tal Yeola

**S.B.I 30835248496**  
Reconciliation Statement  
1-Mar-2020 to 31-Mar-2020

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Date	Particulars	Vch Type	Transaction Type	Instrument No.	Instrument Date	Bank Date	Debit	Credit
14-10-2011	Tusion Fee Receivable	Opening BRS	Others		14-10-2011			1,487.00
14-3-2015	Guest Lecturar Honerium	Opening BRS	Others		14-3-2015			500.00
20-11-2017	TDS	Payment	Cheque	180416	20-11-2017			400.00
14-3-2020	Staff Salary Payable	Payment	Cheque	181285	14-3-2020			8,818.00
14-3-2020	Staff Salary Payable	Payment	Cheque	181289	14-3-2020	3-4-2020		12,27,460.00
14-3-2020	Staff Salary Payable	Payment	Cheque	181290	14-3-2020	3-4-2020		14,70,656.00
14-3-2020	Staff Salary Payable	Payment	Cheque	181292	14-3-2020	3-4-2020		7,07,424.00
14-3-2020	Staff Salary Payable	Payment	Cheque	181293	14-3-2020	16-4-2020		7,06,524.00
14-3-2020	Staff Salary Payable	Payment	Cheque	181291	14-3-2020	22-4-2020		14,67,456.00
14-3-2020	Staff Salary Payable	Payment	Cheque	181297	17-3-2020	27-4-2020		1,600.00
17-3-2020	Advance To Staff For Exp	Payment	Cheque	181300	17-3-2020	4-6-2020		500.00
19-3-2020	TDS	Payment	Cheque	181280	9-3-2020	10-6-2020		2,290.00
9-3-2020	Refreshment Exp	Payment	Cheque	181281	9-3-2020	10-6-2020		83,945.00
9-3-2020	Student Welfare Exps.	Payment	Cheque					
Balance as per company books:								17,89,632.27
Amounts not reflected in bank:								56,79,060.00
Balance as per bank:							38,89,427.73	

  
**PRINCIPAL**  
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At Post. Dhanore, Tal-Yeola