

M.E.S. INSTITUTE OF MANAGEMENT & CAREER COURSES

131, Mayur Colony, Kothrud Pune-411038

AUDITED FINANCIAL STATEMENT

FOR THE F.Y. 2018-19


DIRECTOR

Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411029.

Independent Auditor's Report

To the Committee Members,
MES Institute of Management and Career Courses,

Report on the Financial Statements

We have audited the accompanying financial statements of Maharashtra Education Society's **MES Institute of Management and Career Courses**, which comprise the balance sheet as at 31st March 2019, the Income & Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institute. 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 Institute of Chartered Accountants of India. 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 Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

Emphasis of the Matter

Without qualifying our report, attention is invited to note no. 9 which states that, "IMCC is in the education of Full time course of MCA and Part time course of PGDBM, DTL and Set Net Exam Courses. Full time courses are interdependent whereas part time courses are independent of full time courses. The resources employed by the Institute for these courses are common. The resources include College premises, Computer Laboratory for the training, library and amenities provided to the students of these courses.


DIRECTOR
Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411029.



As per Management, as all the courses are approved by the university, therefore maintaining the segmental account, course wise separately is not done. Hence separate information regarding primary segment i.e. Course wise is not given."

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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:

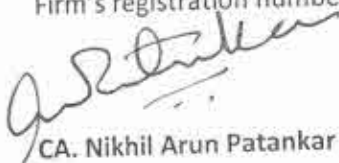
- (i) In the case of the balance sheet, of the state of affairs of the Institute as at 31st March 2019;
- (ii) In the case of the Income & Expenditure Account, of the Deficit of the Institute for the year ended on that date;

Report On Other Legal and Regulatory Requirements

We report that:

- a. In our opinion proper books of accounts are kept by the Institute.
- b. Method of accounting followed is of accrual basis. The institute was following cash method of accounting in the past till 31.03.2015. The change is carried out from financial year 2015-16 as required by the Fees Regulating Authority constituted under Maharashtra Unaided Private Professional Educational Institutions (Regulation of admission and fees) Act, 2015.
- c. We have obtained all the information and explanations which were necessary for the purpose of our audit and for determination of fees by the Authority.
- d. the Balance Sheet, Income & Expenditure Account and receipt and payment statement dealt with by this Report are in agreement with the books of account;

For Nikhil Patankar & Associates
Chartered Accountants
Firm's registration number: 131473W


CA. Nikhil Arun Patankar

Proprietor
UDIN : 19135981AAAACY4893
Membership number: 135981
Place : Pune
Date : 29/07/2019




DIRECTOR

Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 54 Mayur Colony, Kothrud, Pune - 411 038. Page 2 of 2
Pune - 411 038.

**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411038**

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED ON 31ST MARCH 2019**

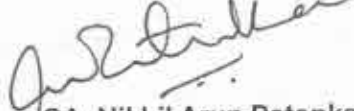
RECEIPTS	SCH NO	AMOUNT		PAYMENTS	SCH NO	AMOUNT	
		Rs	Ps			Rs	Ps
Opening Balance	A	563,547.21		Capital Expenditure	J	1,702,783.00	
Educational Receipts	B	32,556,034.00		Educational Expenditure	K	41,051,444.42	
Grants	C	-		Audit Fees		72,334.00	
Deposits	D	291,000.00		Deposits	D	212,500.00	
Other Liabilities	E	4,693,465.00		Other Liabilities	E	5,069,284.00	
Sundry Advances	F	29,991,355.93		Sundry Advances	F	33,371,793.60	
Scholarship	F	5,536,784.00		Scholarship	F	-	
Advances from Society	G	14,609,588.20		Advance to Society	G	6,500,000.00	
Interinstitutional	H	44,025.01		Interinstitutional	H	57,541.52	
Indirect Receipts	I	2,721,548.00		Indirect Payments	I	2,721,548.00	
				Closing Balance	A	248,118.81	
Total Rs.		91,007,347.35		Total Rs.		91,007,347.35	

Maharashtra Education Society's
Institute of Management & Career Courses

Director
Date :
Place : Pune



As per our report on even date
For Nikhil Patankar & Associates
Chartered Accountants
FRN : 131473W


CA. Nikhil Arun Patankar
Proprietor
M. No. : 135981




DIRECTOR
Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411029.

**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud, Pune-411038**

**SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2019**

Schedule A : Opening & Closing Balance

Particulars	Opening Balance		Closing Balance	
	Rs	Ps	Rs	Ps
Cash On Hand		1,283.00		2,500.00
Axis Bank Ltd(A/c No 104010100075101)		279,943.34		206,632.94
Bank of Maharashtra(A/c 60313608177)				5,669.60
Bank of Maharashtra(A/c60051818281)		282,320.87		33,316.27
Total Rs.		563,547.21		248,118.81

Schedule B : Educational Receipts

Particulars	Receipts	
	Rs	Ps
Educational Receipts		
Fees(Net of Refund)		
Tuition Fees		
PB Diploma in Business Management - I	641,760.00	
PB Diploma in Business Management - II	11,760,000.00	
Master in Computer Application - I	9,775,000.00	
Master in Computer Application - II	8,602,500.00	
Master in Computer Application - III	98,555.00	
Ph. D. Tuition Fees	30,000.00	
Ph. D. Laboratory Fees	198,756.00	
Fees Received DTL 2018-19		31,106,571.00
Other Fees		
Arrears of Fees	38,637.00	
Set -Net Training Programme (Gross)	184,501.00	
Bonafide Fee	15,800.00	
Library Fines	11,862.00	
PGDLIMAN - 2nd Batch	20,000.00	
Transference Certificate Fees	16,700.00	287,500.00
Miscellaneous Receipts :		
Other Receipts	285,018.00	
Sale of Admission Forms - 1 Year	82,900.00	
Sale of Admission Forms	25,200.00	
Receipt from IGNOU (Net)	259,725.00	
Scooter Stand Rent	15,000.00	
Interest on Bank Accounts :	126,983.00	
Jigyasa 2018-19	36,820.00	
Jigyasa Income 2017-18	19,600.00	
IIT Bombay Moodle Workshop	8,000.00	
Librarian Development Programme	82,100.00	
Ph.D. Other Fees	4,722.00	
Ph.D. University Fees	9,000.00	
Ph.D.Registration Fees	1,100.00	956,168.00
Other Grants		
IC2TMA 2019 Conference	168,336.00	
NC2TMA 2018 National Conference	100,927.00	
		269,263.00
C/F		32,619,502.00



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud, Pune-411038**

**SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2019**

Schedule B : Educational Receipts

Particulars	Receipts	
	Rs	Ps
B/I	32,619,502.00	
Less- University Contribution	7,740.00	
Ashwamegh fees	1,548.00	
Corpus fund	7,740.00	
Computer Registration fee	3,870.00	
Disaster Fund	7,740.00	
Gymkhana Fee	3,870.00	
NSS university fee	3,870.00	
Students security Insurance	7,740.00	
Students welfare fund	19,350.00	
University Development fund		63,468.00
Total Rs	32,556,034.00	

Schedule D : Deposits

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
CMLD	291,000.00		212,500.00	
Total Rs.	291,000.00		212,500.00	

Schedule E : Other Liabilities

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Provisions for Expenses	261,477.00		441,636.00	
University QIP Equipment Grant	95,400.00			
Rajya Marathi Vikas Santha Project Grant	300,000.00		127,532.00	
Excess Fees Refund (2013-14)			300,232.00	
Excess Fees Refund (2018-19)	300,232.00		10,000.00	
Samarth Enterprises	20,000.00		5,400.00	
Professional Tax			1,162,668.00	
MES Patpedhi	1,063,470.00		261,263.00	
Provident Fund payable			1,494,659.00	
University Exam Fees	1,503,540.00			
Provident Fund			1,265,894.00	
Tax Deducted at Source	1,149,346.00			
Total Rs.	4,693,465.00		5,069,284.00	



27/6

DIRECTOR
Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411029.

**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud, Pune-411038**

**SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2019**

Schedule F : Sundry Advances

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Fees Receivable from DTL 18-19	192,880.00		219,644.00	
Fees Receivable MCA 18-19	27,173,335.00		31,117,050.00	
Fees Receivable PGDBM 18-19	642,460.00		642,460.00	
Fees Receivable from DTE 17-18	4,000.00		92,000.00	
Fees receivable FY 17-18	57,158.00			
University Examination Expenses	400,395.00		304,652.00	
Prepaid Insurance charges	5,726.45		16,039.00	
Prepaid Processing fees	149,042.48		100,023.60	
Prepaid Software Renewal charges	159,707.00		102,653.00	
Prepaid Subscription	358,652.00		84,272.00	
Loans & Advances (Assel)	323,000.00		293,000.00	
Kaushal Solar Equipment Pvt. Ltd	525,000.00		400,000.00	
	29,991,355.93		33,371,793.60	
Scholarship				
Scholarship & Freeship (from social welfare)	5,536,784.00			
Total Rs.	5,536,784.00		-	

Schedule G : Advance from Society

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
M E Society	14,609,588.20		6,500,000.00	
Total Rs.	14,609,588.20		6,500,000.00	

Schedule H : Inter Institutional

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Community College	44,025.01		57,541.52	
Total Rs.	44,025.01		57,541.52	

Schedule I : Indirect Receipts and Payments

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
EBC	338,886.00		338,886.00	
University Registration Fee	9,650.00		9,650.00	
PhD Viva Exps	6,213.00		6,213.00	
Professional Tax	63,900.00		63,900.00	
Excess Refundable (2017-18)				
HRA Payable	9,230.00		9,230.00	
Provident Fund	2,172,074.00		2,172,074.00	
Kerala Flood Relief Fund	42,695.00		42,695.00	
University Exam Fees				
Eligibility Fees	78,900.00		78,900.00	
Total Rs.	2,721,548.00		2,721,548.00	



Handwritten signature

MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud, Pune-411038

SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2019

Schedule J : Capital Expenditure

Particulars	Payments	
	Rs	Ps
Furniture & Fixture		67,703.00
Library Books		497,002.00
General Equipment		61,428.00
Building		
Software		47,200.00
Computers		377,250.00
Special Grant for Solar System QIP		525,000.00
General Equipment - UGC Grant		127,200.00
Total Rs.		1,702,783.00



**MAHARASHTRA EDUCATION SOCIETY
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud, Pune-411038**

**SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-3-2019**

Schedule K : Educational Expenditure

Particulars	Payments Rs.	Payments Rs.
Manpower Expenses		
Salary to Staff	21,403,660.00	25,062,845.00
Salary to Staff (Other)	493,933.00	
Faculty Charges	283,238.00	
Provident Fund Contribution	730,007.00	
Leave Encashment	1,599,900.00	
Gratuity	552,110.00	
Rent & Rates		
Building Rent	5,166,246.00	5,406,140.00
Property Tax	239,894.00	
Repairs & Maintenance		
Repairs & Maint Computer & Equipment	249,735.00	2,888,729.00
Repairs & Maint Furniture	32,766.00	
Repairs & Maint General	2,606,228.00	
General Maintenance		
Advertisement Expenses	183,654.00	7,179,992.42
Affiliation and Continuation Fees	72,000.00	
Bank Charges	1,600.00	
Common Expenses	313,658.20	
Fire NOC Exp	255,000.00	
Electricity Expenses	1,038,440.00	
Faculty Development Programme	12,000.00	
Gardening Expenses	52,760.00	
Gift Expenses	15,705.00	
H. R. Meet expenses	183,491.00	
HouseKeeping Expenses	894,222.00	
Insurance	12,443.45	
Internal Examination Expenses	7,448.00	
Internet Charges	268,032.00	
Jigyasa Expenses (18-19)	91,336.00	
Library Expenses	701,004.00	
Miscellaneous Expenses	29,559.01	
Placement Cell Expenses	108,907.00	
Postage & Courier Charges	14,166.00	
Printing	134,794.00	
Processing Fees	771,414.88	
Professional Fees	70,220.00	
Research Activity	177,980.00	
Security Expenses	480,574.00	
Seminar Expenses	19,056.00	
Software Renewal Expenses	186,551.00	
Sports & Cultural Expenses	396,946.00	
Stationery & Xerox Expenses	197,901.00	
Photography Expenses	28,500.00	
Office Expenses	72,570.00	
University Exam Expenditure	12,552.00	
Other Professional Fees	8,100.00	
Tea and Snacks	188,584.00	
Telephone Expenses	64,293.88	
Travelling & Conveyance	95,132.00	
Consultancy Chgs	1,000.00	
Interest On TDS	46.00	
Our put GST Paid (NET- SET)	19,352.00	
GST RCM URD		
Education Related Expenses		
PGDLIMAN - Library Course	49,000.00	254,268.00
SET -NET Training Programme	205,268.00	
Projet Grant Expenses		
NC2TMA-2018 National Conference	114,761.00	259,467.00
Librarian Development Programme	81,288.00	
IIT Bombay Moodle Workshop	5,930.00	
IC2TMA 2019 Conference	57,488.00	
TOTAL		41,051,444.42



DIRECTOR
Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411029.

**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411038**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 MARCH 2019


Expenditure	Sch. No	Amount Rs.	Income	Sch. No	Amount Rs.
To Salaries to Staff		25,062,848.00	By Fees & Fines		31,330,603.00
To Building Rent & Taxes		5,406,140.00	By Other Receipts		956,168.00
To Office Contingencies		7,179,992.42	By Other Grant		269,263.00
To Repairs & Maintenance		2,888,729.00			
To Audit Fees		72,334.00			
To Exp. Incurred out of grant		259,467.00			
To Educational Expenses		254,268.00			
To Amount Write off of Assets	1	1,975.00			
To Depreciation		716,882.91	To Excess of Expenses over		9,286,602.33
s per Schedule "1")	1		Income Transferred to		
			Statement of Affairs		
TOTAL Rs.		41,842,636.33	TOTAL Rs.		41,842,636.33

Maharashtra Education Society's
Institute of Management & Career Courses

As per our report on even date
For Nikhil Patankar & Associates
Chartered Accountants
FRN : 131473W

Director
Date :
Place : Pune




CA. Nikhil Arun Patankar
Proprietor
M. No. : 135981




DIRECTOR

Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411023.

**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES**
131, Mayur Colony, Kothrud Pune-411038

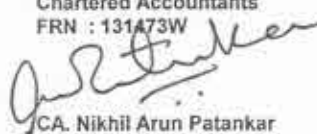
STATEMENT OF AFFAIRS AS ON 31 MARCH, 2019

Funds and Liabilities	Amount Rs.	Amount Rs.	Properties and Assets	Amount Rs.	Amount Rs.
General Fund (As per last Balance Sheet)	24,732,697.02		Fixed Assets (As per Schedule "1")		
Less-Excess of Expenditure over Income transferred from Income & Expenditure account	9,266,602.33	15,446,094.69	Gross Block	23,840,903.98	
Other Fund (As per Schedule "2")	595,400.00	595,400.00	Less: Depreciation	18,911,844.18	
Deposits (As per Schedule "3")			Less: Value Written Off	871,001.00	5,957,968.80
(As per last Balance Sheet)	1,136,000.00		Net Block		
(+) Received during the year	291,000.00		SPPU Solar PV System Grant (As per last Balance Sheet)	(250,000.00)	
(-) Paid during the year	1,427,000.00		(+) Paid during the year	500,000.00	
(-) Less amount write back	212,500.00	1,214,500.00	(-) Received during the year	-	
Other Liabilities (As per Schedule "4")			(-) Less amount write off	-	250,000.00
(As per last Balance Sheet)	1,349,175.00		Deposit (As per last Balance Sheet)	-	
(+) Received during the year	4,693,485.00		Gas Deposit	-	
(-) Paid during the year	6,042,640.00		Videsh Sachar Nigam with MSEB	1,000.00	
(-) Less amount write back	5,164,684.00	877,956.00		276,470.00	277,470.00
Indirect Receipts And Payments (As per Schedule "I")			Sundry Advances (As per Schedule "5")		
(+) Received during the year	2,721,548.00		(As per last Balance Sheet)	1,057,568.93	
(-) Paid during the year	2,721,548.00		(+) Paid during the year	33,371,793.60	
M E Society Account (As per last Balance Sheet)	(7,744,888.17)		(-) Received during the year	34,429,362.53	
(+) Received during the year	14,609,588.20		(-) Less amount write off	29,991,355.93	4,438,006.60
(-) Paid during the year	6,864,700.03	364,700.03	Scholarship Receivable (As per last Balance Sheet)	12,850,354.00	
	6,500,000.00		Paid During the year	-	
				12,850,354.00	
			Less- Received during the year	5,536,784.00	7,313,570.00
			Inter Institutional (As per last Balance Sheet)		
			Paid During the year	57,541.52	
				57,541.52	
			Less- Received during the year	44,025.01	13,516.51
			Cash & Bank Balances (As per shedule "A")		248,118.81
TOTAL Rs.		18,498,650.72	TOTAL Rs.		18,498,650.72

Maharashtra Education Society's
Institute of Management & Career Courses

Director
Date :
Place : Pune



As per our report on even date
For Nikhil Patankar & Associates
Chartered Accountants
FRN : 131473W

CA. Nikhil Arun Patankar
Proprietor
M. No. : 135981


DIRECTOR

**Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)**
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411023.

MAHARASHTRA EDUCATION SOCIETY'S
Institute Of Management & Career Courses

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31.03.2019

Schedule 1: "Fixed Assets"

Sr. No. (1)	Name of the Assets (2)	Rate (3)	Gross Block		Total As On 31.3.2019 (4)+(5)=(6)	Depreciation up to 31.3.2018 (7)	Depreciation for the year (8)	Total Depreciation as on 31.3.2019 (7)+(8)=(9)	Written off		Net Block	
			Cost as on 1.4.2018 (4)	Additions (5)					Value Written off up to 31.3.2018 (10)	Value Written off for the year (11)	Total Value Written off as on 31.3.2019 (10)+(11)	As on 31.3.2019 (6-9-12)=(13)
1	Furniture & Equipment	10%	3,472,292.60	67,703.00	3,539,995.60	2,145,572.80	133,252.20	2,278,825.00	-	-	1,261,170.60	1,326,719.80
2	Library Books	10%	4,982,402.61	497,002.00	5,479,404.61	2,785,131.81	286,354.70	3,083,466.51	333,230.00	1,975.00	2,050,713.10	1,864,040.80
3	Equipments	10%	1,200,678.00	61,428.00	1,262,106.00	435,731.40	108,582.40	544,313.80	5,886.00	-	711,906.20	759,060.60
4	Sports Equipments	10%	62,185.00	-	62,185.00	52,653.10	3,069.00	55,722.10	-	-	6,462.90	9,531.90
5	Computers	25%	8,748,642.72	377,250.00	9,125,892.72	8,118,642.72	-	8,118,642.72	630,000.00	-	377,250.00	(0.00)
6	Software	20%	3,516,894.05	47,200.00	3,564,094.05	2,657,229.44	158,121.61	2,815,351.05	-	-	748,743.00	859,664.61
7	Building	10%	30,000.00	-	30,000.00	-	3,000.00	3,000.00	-	-	27,000.00	30,000.00
8	Special Grant for Solar System QIP	10%	-	25,000.00	25,000.00	-	-	-	-	-	25,000.00	-
9	General Equipment - UGC Grant	10%	125,026.00	31,800.00	156,826.00	-	12,503.00	12,503.00	-	-	144,323.00	125,026.00
	GRAND TOTAL		22,138,120.98	1,107,383.00	23,245,503.98	16,194,961.27	716,882.91	16,911,844.18	969,116.00	1,975.00	5,362,568.80	4,974,043.71

Schedule 2: "Other Fund"

Sr. No. (1)	Name of the Assets (2)	Rate (3)	Gross Block		Total As On 31.3.2019 (4)+(5)=(6)	Depreciation up to 31.3.2018 (7)	Depreciation for the year (8)	Total Depreciation as on 31.3.2019 (7)+(8)=(9)	Written off		Net Block	
			Cost as on 1.4.2018 (4)	Additions (5)					Value Written off up to 31.3.2018 (10)	Value Written off for the year (11)	Total Value Written off as on 31.3.2019 (10)+(11)	As on 31.3.2019 (6-9-12)=(13)
1	Special Grant for Solar System QIP	10%	-	500,000.00	500,000.00	-	-	-	-	-	500,000.00	-
2	University QIP Equipment Grant	10%	-	95,400.00	95,400.00	-	-	-	-	-	95,400.00	-
	GRAND TOTAL		-	595,400.00	595,400.00	-	-	-	-	-	595,400.00	-
	Total		22,138,120.98	1,702,783.00	23,840,903.98	16,194,961.27	716,882.91	16,911,844.18	969,116.00	1,975.00	5,957,968.80	4,974,043.71
	Previous Year		20,488,801.98	1,649,319.00	22,138,120.98	15,493,581.36	701,379.91	16,194,961.27	969,116.00	-	4,974,043.71	4,026,104.92

DIRECTOR

Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411023.



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES**

**SCHEDULE TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED ON 31.03.2019**

SCHEDULE 3 : Deposits

Particulars	Balance as on 1.04.2018	Additions during the year	Paid during the year	Amount write back	Closing Balance as on 31.03.2019
Caution Money and Library Deposit	1,136,000.00	23,000.00	210,500.00	-	948,500.00
CMLD 2018-19	-	252,000.00	-	-	252,000.00
Ph D. Caution Money and Library Deposit	-	16,000.00	2,000.00	-	14,000.00
Total	1,136,000.00	291,000.00	212,500.00	-	1,214,500.00

SCHEDULE 4 : Other Liabilities

Particulars	Balance as on 1.04.2018	Additions during the year	Paid during the year	Amount write back	Closing Balance as on 31.03.2019
Excess Refundable 18-19	-	300,232.00	300,232.00	-	-
Samarit Enterprise	-	20,000.00	10,000.00	-	10,000.00
Excess Fee Refund 13-14	127,532.00	-	127,532.00	-	-
MES Patpedhi	99,198.00	1,063,470.00	1,162,668.00	-	-
Provident fund payable	261,263.00	-	261,263.00	-	-
Professional Tax	5,400.00	-	5,400.00	-	-
Scholarship refundable to students.	242,132.00	-	-	-	242,132.00
Expenses Provision	441,636.00	261,477.00	441,636.00	-	261,477.00
SPPU- Solar PV System Grant	-	-	-	-	-
Rajya Marathi Vikas Santha Project C	-	300,000.00	-	-	300,000.00
Scooter Stand Deposit	30,000.00	-	-	-	30,000.00
Scholarship Z P	140,865.00	-	-	-	140,865.00
SC SCHO & Freeship Refund	(116,851.00)	-	-	-	(116,851.00)
University Exam Fees	-	1,503,540.00	1,494,659.00	-	8,881.00
Tax Deducted at Source	118,000.00	1,149,346.00	1,265,894.00	-	1,452.00
University QIP Equipment Grant	-	95,400.00	95,400.00	-	-
Total	1,349,175.00	4,693,465.00	5,164,684.00	-	877,956.00

SCHEDULE 5 : Sundry Advances

Particulars	Balance as on 1.04.2018	Paid / write off during the year	Recd off during the year	Amount write off	Closing Balance as on 31.03.2019
University Exam. Expenses	156,723.00	304,652.00	400,395.00	-	60,980.00
Kaushal Solar Equipment Pvt Ltd.	125,000.00	400,000.00	525,000.00	-	-
Fees Receivable PGDBM 18-19	-	642,460.00	642,460.00	-	-
Fees Receivable from DTL 18-19	-	219,644.00	192,880.00	-	26,764.00
Fees Receivable from DTE 17-18	(88,000.00)	92,000.00	4,000.00	-	-
Fees Receivable MCA 18-19	-	31,117,050.00	27,173,335.00	-	3,943,715.00
Fees Receivable 16-17	66,235.00	-	-	-	66,235.00
Fees receivable f.Y.15-16	16,025.00	-	-	-	16,025.00
Fees receivable f.Y.17-18	57,158.00	-	57,158.00	-	-
Global Informaton syst tech	2,000.00	-	-	-	2,000.00
Students health workshop	(2,000.00)	-	-	-	(2,000.00)
Prepaid Insurance charges	5,726.45	16,039.00	5,726.45	-	16,039.00
Prepaid Processing fees	149,042.48	100,023.60	149,042.48	-	100,023.60
Prepaid Software Renewal charges	177,007.00	102,653.00	159,707.00	-	119,953.00
Prepaid Subscription	362,652.00	84,272.00	358,652.00	-	88,272.00
Loans & Advances(Asset)	30,000.00	293,000.00	323,000.00	-	-
Total	1,057,568.93	33,371,793.60	29,991,355.93	-	4,438,006.60

DIRECTOR

Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 191, Mayur Colony, Kothrud,
Pune - 411023.



MAHARASHTRA EDUCATION SOCIETY'S
Institute of Management & Career Courses,
131, Mayur Colony, Kothrud.
Pune 411038

SIGNIFICANT ACCOUNTING POLICIES AND MANAGEMENT NOTES ON ACCOUNTS FOR THE FINANCIAL YEAR 2018-19

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of financial Statements

The Financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (GAAP), under historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with Accounting Standards (AS) as applicable to the College.

2. Use of Estimates

The preparation of the financial statements in conformity with GAAP, requires that the management make estimates and assumptions that affect the reported amounts of assets and liabilities and reported amounts of revenue and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and such differences are recognized in the period in which the results are ascertained.

3. Revenue Recognition

Fees-

Fees from students are recognized on completion of admission formalities of a student for the course. Difference in fees of University affiliated courses arising on account of fee fixation by a statutory authorities, if any, is accounted in the year of award of such fixation.

4. Fixed Assets

Fixed Assets are stated at historical cost, accumulated depreciation are shown separately. Cost includes related taxes, duties, freight, insurance and other incidental expenses related to the acquisition and installation of assets.


DIRECTOR
Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411023.



5. Depreciation

Depreciation is charged on the block of asset at the beginning of the year on Straight Line Method at the rates determined by the Management.

6. Retirement Benefits

- a. Retirement benefits in the form of provident fund, whether in pursuance of law or otherwise is accounted on accrual basis and charged to Income and Expenditure Accounts of the year.
- b. Gratuity to employees is accounted for on accrual Basis based on the Actuarial Valuation.

7. Provisions and Contingent Liabilities

Provisions are recognized in the accounts in respect of present probable obligations, the amount which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the College.

8. Impairment of Assets

None of the assets has a carrying amount more than the recoverable amount, therefore no provision for impairment loss is made.

9. Segmental Reporting (AS-17)

MCC is in the education of Full time course of MCA and Part time course of PGDBM, DTL and Set -Net Exam Courses. Full time courses are interdependent whereas part time courses are independent of full time courses. The resources employed by the Institute for these courses are common. The resources include College premises, Computer Laboratory for the training, library and amenities provided to the students of these courses. As per Management, as all the courses are approved by the university, therefore maintaining the segmental account, course wise separately is not done. Hence separate information regarding primary segment i.e. Course wise is not given.

10. Other Accounting Policies

- (i) Expenditures on Examination held on behalf of University and reimbursement thereof received from the University is account for as and when the transaction takes place
- (ii) Administrative Expenses and Charges incurred by Head office is apportioned to the Institute based on the total number of students of the previous year in all the constituents units run by the society.


DIRECTOR
Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411029.



B. Management Notes on Accounts:

1. Loans and Advances to staff and others, deposits etc are in the opinion of the management, Good and recoverable and are of the value stated, if realised in the ordinary course of the activity.
2. Provision for all known liabilities has been made and are adequate in the opinion of the management.
3. All receivables and current liabilities are subject to confirmation, reconciliation and consequential adjustments, if any.
4. Claims lodged against the Institute not acknowledged as debts Rs. 2.14 lakhs.

Maharashtra Education Society's
Institute of Management & Career Courses



Director

Date : 29/07/2019

Place : Pune

As per our report on even date
For Nikhil Patankar & Associates
Chartered Accountants
FRN : 131473W



CA. Nikhil Arun Patankar
Proprietor

M. No. : 135981

UDIN : 19135981AAAACY4893




DIRECTOR

Maharashtra Education Society's
Institute of Management & Career Courses (IMCC)
IMCC Campus, 131, Mayur Colony, Kothrud,
Pune - 411029.