AKHILESH JAIN & ASSOCIATES CHARTERED ACCOUNTANTS

23, AMRIT BAZAR COMPLEX MARHATAL, JABALPUR (M.P.) PH. (O)2400095(R)2750042 Mobile No. 9425389048

AUDITORS REPORT

To, The Members of Government Fund Account, Govt. Model Science College, Jabalpur (M.P.)

We have audited the accompanying financial statements of Government Fund Account of Govt. Model Science College, Jabalpur (M.P.) which comprises the Receipt and Payment Account for the year then ended on 31st March 2020 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 in accordance with Madhya Pradesh Societies Registration Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depends 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 preparation and fair presentation of the financial statements in order to design audit procedure 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.

We report that:

- 1. The whole expenditure are routed through the Treasury account as the bill received has been submitted to treasury for payment. However the sale of waste paper amounting to Rs. 8480/- has been transfer to Govt. account.
- 2. The old balance of cash in hand amounting to Rs. 250.70 is appearing in the receipt and payment account.

OPINION

Subject to the aforesaid, in our opinion and to the best of our information and according to the explanations given to us, the financial statements of Government Fund Account of Govt. Model Science College, Jabalpur (M.P.) for the year ended March 31, 2020 are prepared, in all material respects, in accordance with applicable Law.

> For AKHILESH JAIN & ASSOCIATES CHARTERED ACCOUNTANTS

[FRN: 010812C]

(CA. AKHILESH JAIN) Mem. # 400541 [PAN: ADJPJ8024H]

F- 7 SEP 2020

GOVERNMENT MODEL SCIENCE COLLEGE, JABALPUR (M.P.)

[GOVERNMENT FUND]

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31.03.2020

FIPT		AMOUNT Rs.	PAYMENT		AMOUNT Rs.
EIPT NING CASH & BANK BALANG h in hand ANT FROM GOVERNMENT Finally ary holarship		250.70	EXPENSES Faculty Salary T.A. Scholarship Books GPF EISS	10,089,843.00 164,245,829.00 110,151.00 877,496.00 741,764.00 19,541,112.00 930,127.00	ANIOUNT RS.
oks PF SS eave incashment rears edical lectricity	741,764.00 19,541,112.00 930,127.00 4,352,807.00 10,359,406.00 285,918.00 2,220,211.00		Leave incashment Arrears Medical Electricity Contingencies AMOUNT DEPOSIT TO GOVERME		213,865,676.00
ontingencies ALE OF WASTAGE PAPER	111,012.00	213,865,676.00 8,480.00	(Sale Of Wastage Paper) CLOSING CASH & BANK Cash in hand		250.70
		213,874,406.70	-		213,874,406.70

शासकीय अध्यक्ष विज्ञान महाविद्याः (स्वशासी) जबलपुर (म.ः

(PRINCIPAL)

(ACCOUNTANT)

#G-1201#

AS PER OUR SEPARATE REPORT OF EVEN DATE.

For AKHILESH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA. AKHILESH JAIN) Mem. # 400541

7 SEP 2020

Accountants Mem.# 400541)

GOVERNMENT FUND ACCOUNT Govt. Model Science College, Jabalpur (M.P.)

SCHEDULE No. [A] OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING STANDARDS AND NOTES ON ACCOUNTS 2019-20

- 1. The books of accounts are maintained on cash basis.
- 2. Fixed Assets are accounted on cost of acquisition. however there is no fixed asssets.
- 3. No Balance Sheet has been prepared since its inception.
- 4. There is no change in the accounting policy as compared to the earlier year.
- 5. There are no significant extra ordinary items in the financial statements/accounts.

(स्वशासा) जबलनु
(PRESIDENT)

(SECRETARY)

For AKHILESH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA. AKHILESH JAIN) Mem. # 400541

#G-1201#

F-7 SEP 2020