

**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 UGC Fund Account,  
Govt. Model Science College, Jabalpur (M.P.)

We have audited the accompanying financial statements of **UGC 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. There is difference in SBI A/c No. 10522600342. The balance as per audited balance sheet as on 31.03.2019 was Rs. 16056776.79 and opening balance taken as on 01.04.2019 in books of account is Rs. 15936624.79 and the difference is Rs. 120152/-. The bank balance and loan & advances are subject to confirmation/reconciliation.
2. No T.D.S. has been made on any payment.

**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 **UGC 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]**



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

#G-1201#

**7 SEP 2020**



GOVERNMENT MODEL SCIENCE COLLEGE, JABALPUR (M.P.)[UGC FUND]

## RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31.03.2020

RECEIPT	AMOUNT Rs.	PAYMENT	AMOUNT Rs.
OPENING CASH & BANK BALANCES		REPAIRS & MAINTENANCE EXPS.	109,848.00
Cash in hand	909.78	STUDENT COACHING EXPS.	24,624.00
Cash with Bank		TRAVELLING AND CONVEYANCE EXPS.	91,388.00
SBI A/c # 10522600342	<u>16,056,776.79</u>	16,057,686.57	21,000.00
GRANT RECEIVED FROM UGC	20,000.00	ANNUAL MAINTENANCE CHARGES	21,000.00
INTEREST FROM BANK	216,801.00	STUDENT SHODH EXPS.	285,026.00
ADVANCE RECOVERED/ ADJUSTED		GRANT REFUND TO UGC (Heritage)	234,964.00
Varsha Aagley	25,000.00	ADVANCE GIVEN TO	
Jaishree Sharma	<u>15,000.00</u>	Jaishree Sharma	11,600.00
	40,000.00	FIXED ASSETS PURCHASED	
		Furniture	122,248.00
		Solar Light	149,940.00
		Computer	<u>188,564.00</u>
		460,752.00	
		CLOSING CASH & BANK BALANCES	
		Cash in hand	909.78
		Cash with Bank	
		SBI A/c # 10522600342	<u>15,094,375.79</u>
		15,095,285.57	
	<u>16,334,487.57</u>		<u>16,334,487.57</u>

AS PER OUR SEPARATE REPORT OF EVEN DATE.

प्रचार्य  
शासकीय आदर्श विज्ञान महाविद्यालय  
(स्वशासी) जबलपुर (म.प्र.)

(PRINCIPAL)

(ACCOUNTANT)

For AKHILESH JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS



(CA. AKHILESH JAIN)  
Mem. # 400541

#G-1201#

7 SEP 2020



UGC 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 and no depreciation has been charged on fixed assets.
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.

प्राचार्य  
शासकीय आदर्श विज्ञान महाविद्यालय  
(स्वशाखा) जबलपुर (म.प्र.)

(PRESIDENT)

(SECRETARY)

#G-1201#

For AKHILESH JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

(CA. AKHILESH JAIN)  
Mem. # 400541



7 SEP 2020