

Audit's Report

To
The Members,
Nagarjuna Educational Society,
Rajampet Road, Sangareddy, Medak District.

We have audited the attached Balance Sheet of *Nagarjuna Educational Society (Nagarjuna College of Elementary Teacher Education)* as at 31st March, 2015 and as well as Income and Expenditure Account of the Society for the year ended as on that date annexed hereto.

We report as follows:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- b) In our opinion books of account kept by the Society are in accordance with normally accepted accounting principles, so far as it appears from our examination.
- c) Statement of affairs and the Income and Expenditure account are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the notes thereto annexed give a true and fair view:
 - i) In the case of the Balance Sheet of the Society as at 31st March, 2015 and
 - ii) In the case of Income and Expenditure account of the Society, the net deficit for the year ended on that date.

Place: Hyderabad

Date: 08-03-2016

as per our report of even date
for S.K.KAPARTI & Co.,
Chartered Accountants



(K. Shiva Kumar)
Proprietor

Notes on accounts

Ref: ***Nagarjuna Educational Society(Nagarujuna College of Elementary Teacher Education)***

Rajampet Road, Sangareddy, Medak District.

Assessment Year 2015 – 2016

Significant accounting policies

- a) The Society has maintained its books of account under mercantile system of accounting.
- b) Fixed is valued cost less depreciation.
- c) Depreciation provided on Fixed Assets on Written Down Value Method as provisions of the Income Tax Act, 1961

Place: Hyderabad

Date: 08-03-2016

as per our report of even date
for S.K.KAPARTI & CO.,
Chartered Accountants.



(K. Shiva Kumar)
Proprietor

FORM NO. 10 B
[Vide rule 17 B of Income Tax Rules, 1962]

**AUDIT REPORT UNDER SECTION 12A (B) OF THE INCOME TAX ACT, 1961,
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR
INSTITUTIONS**

*I/We have examined the Balance Sheet of NAGARJUNA EDUCATIONAL SOCIETY (Nagarjuna College of Elementary Teacher Education) as at 31-03-2015 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of the account maintained by the said society.

*I/We have obtained all the information and explanations which to the best of *my/our knowledge and belief were necessary for the purposes of the audit. In *my/our opinion, proper books of accounts have been kept by the office of the above named society visited by *me/us so far as appears from *me / our examination of the books, and proper returns adequate for the purposes of audit.

In *my/our opinion and to the best of *my/our information, and according to explanation given to *me/us, the said accounts give a true and fair view:

- a) in the case of the balance sheet of the state of affairs of the above named society as at 31-03-2015.
- b) in the case of the income and expenditure account, the income of its accounting year ending on 31-03-2015.

The prescribed particulars are annexed hereto.

Place: Hyderabad.

Date: 08.03.2016

Signed
Accountant



ANNEXURE

STATEMENT OF PARTICULARS

- I. Application of income for charitable or religious purposes.
1. Amount of Income of the previous year applied To charitable or religious purpose in India during the year. 18, 35,751/-
 2. Whether the society has exercised the option under clause (2) of the explanation to section 11(1) If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. - Nil -
 3. Amount of Income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly for such purposes. in part only - Nil -
 4. Amount of income eligible for exemption under section 11(1)(c) : (Give details) -Nil-
 5. Amount of Income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) -Nil-
 6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? if so, the details thereof. - Yes -
 7. Whether, any part of the income in respect of which and option was exercised under clause (2) of the explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof. - N . A . -
 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year - - Nil -



:: 3 ::

- has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or - N . A . -
- has ceased to remain invested in any security referred to in section 11 (2) (b)(I) or deposited in any account referred to in section 11(2)(b)(ii) or section 11 (2)(b)(iii), or - N . A . -
- c. has not been utilised for purposes for which it was accumulated or set apart, during the period for which it was to be accumulated or set a part or in the year immediately following the expiry thereof? If so the details thereof. - N . A . -
- II. Application or use of income or property for the benefit of persons referred to in section 13(3).
1. Whether any part of the income or property of the society of lent , or continues to be lent , in the previous year to any person referred to in this annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. - No -
2. Whether any land, building or other property of the society was made, or continued to be made , available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. - N o -
3. Whether any payment was made to any which person during the previous year by way of salary, allowance or otherwise? If so, give details - N o -
4. Whether the services of the society were made available to any such person during the previous year? If so; give details thereof together with remuneration or compensation received, if any. - N o -



:: 4 ::

5. Whether any share, security or other property was purchased by or on behalf of the society during the previous year from any such person? If so, give details thereof together with the consideration paid. - N o -
6. Whether any share, security or other property was purchased by or on behalf of the society during the previous year from any such person? If so, give details thereof together with the consideration received. - N o -
7. Whether any income or property of the society was diverting during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. - N o -
8. Whether the income or property of the society was used or applied during the previous year for the benefit of any such person in agreement manner? If so, give details. - N o -



III. Investment at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

S.No.	Name and address of the concern	Whether the concern is a company, number and class of shares held	Nominal value of the investment	Income from the Investment	Where the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year—say, Yes/No
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-NIL-

-NIL-

-NIL-

-NIL-

-NIL-

Total:

Place: Hyderabad

Date : 08-03-2016

Signed
K. P. PARTI & CO.
CHARTERED
ACCOUNTANTS
HYDERABAD

Nagarjuna College of Elementary Teacher Education
Rajampet Road, Sangareddy, Medak District

Assessment Year 2015-2016

Receipts and payments Account for the year ended 31st March 2015

Receipts		Amount	Payments		Amount
To, <u>Opening Balances</u>			By, Inspection Charges		25,000
" Cash	46,832		" Staff welfare expenses		12,412
" Syndicate bank (57220)	38,736		" Printing & Stationery		7,416
			" Salaries	1,577,940	
" Fees received (last year)	562,500		" Conveyance		18,423
" Fees Received	1,250,000		" Electricity charges		5,246
" Bank Interest received	1,482		" Telephone charges		7,150
			" Papers & Periodicals		2,500
			" College maintainance		30,124
			" Professional Charges		5,000
			" Salaries (last year)		138,540
			" <u>Closing balances:</u>		
			Syndicate Bank (57220)		38,161
			Cash Balance		29,638
		1,897,550			1,897,550



Vees
Secretary
Nagarjuna Educational Society
SANGAREDDY, Medak Dist

Nagarjuna College of Elementary Teacher Education
Rajampet Road, Sangareddy, Medak District

Assessment Year 2015-2016

Income & Expenditure Account for the year ended 31st March, 2015

Expenditure	Amount	Income	Amount
To, Inspection Charges	25,000	By, Gross Fees	1,250,000
" Staff welfare expenses	12,412	" Bank Interest	1,482
" Printing & Stationery	7,416		
" Salaries	1,722,480		
" Conveyance	18,423		
" Electricity charges	5,246		
" Telephone charges	7,150		
" Papers & Periodicals	2,500		
" College maintenance	30,124		
" Professional Charges	5,000		
" Income Over Expenditure	(584,269)		
	1,251,482		1,251,482



Vees

Secretary

Nagarjuna Educational Society
SANGAREDDY, Medak Dist

Nagarjuna College of Elementary Teacher Education
Rajampet Road, Sangareddy, Medak Dist

Assessment Year 2015-2016

Balance sheet as on 31st March 2015

LIABILITIES	Amount	ASSETS	Amount
Nagarjuna Educational society	1,429,914	Fixed deposits	800,000
Add: Amount received	-	Accured Interest	92,083
	<u>1,429,914</u>	Library Books	35,303
Add: Income over Expenditure	<u>(584,269)</u>	Closing Balances	
Net Account to Society	845,645	Syndicate Bank	38,161
Professional fee payable	5,000	Cash in hand	29,638
Salaries payable	144,540		
	<u>995,185</u>		<u>995,185</u>



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