

RAJASTHANI SAMMELAN EDUCATION TRUST
DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES (MMS)

BALANCE SHEET AS ON 31st MARCH, 2020

LIABILITIES		31.03.2020	31.03.2019	ASSETS		31.03.2020	31.03.2019
Current Liability				Immovable Properties			
For Advances		21,00,000	17,20,000	Fixed Assets		75,79,259	83,04,717
Library Deposit Refundable				(At Cost less depreciation)			
For Expenses				Current Assets			
Salary Payable		16,11,553	32,04,703	Prepaid Expenses		34,135	2,67,382
Retention Money		1,320	1,320	Recovery from Staff		1,740	
Provident Fund Payable			84,160	Fees Receivable		13,35,822	15,96,277
Sundry Creditors		68,42,447	75,91,182	Other Receivable		1,70,905	2,34,680
Allowance Payable		3,41,388	4,39,097	Security Deposit (AICTE)			12,00,000
H.O. Balance				Cash & Bank Balances			
RSET		1,28,51,441	2,43,72,833	Cash in Hand		4,787	1,047
				In Bank Account		7,02,224.15	16,44,917
				Fixed Deposit with Bank of Baroda		22,00,000	22,00,000
				Accrued Interest on FD		18,43,891	16,15,232
				Income & Expenditure A/c			
				Opening Balance		2,03,49,043	
				Less : Transfer to H.O.		(2,03,49,043)	
				Add Deficit for the year		98,75,385	
TOTAL		2,37,48,149	3,74,13,295	TOTAL		98,75,385	2,03,49,043
						2,37,48,149	3,74,13,295

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants



S. S. Agrawal
Partner
M.No. 72184

Mumbai

Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

President
Trustee
Hon. Secretary
Treasurer

Treasurer

Hon. Secretary

Trustee

President



RAJASTHANI SAMMELAN EDUCATION TRUST
DURGADevi SARAF INSTITUTE OF MANAGEMENT STUDIES

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020

EXPENDITURE	SCH	31.03.2020	31.03.2019	INCOME	SCH	31.03.2020	31.03.2019
Expenditure on Objects - Education	B	3,15,44,396	3,65,47,040	Education Receipts	A	4,92,36,040	4,64,78,538
Establishment Expenses	C	2,29,21,798	2,48,58,483	Interest			23,786
Depreciation		14,82,612	14,24,583	on savings Bank A/c		25,246	2,43,423
Infrastructure Charges		35,00,000	35,00,000	on Fixed Deposits		2,56,280	
Fixed Assets Written off		-	14,098	Miscellaneous Income		55,855	40,195
Sundry Balance W/off		-	8,28,304	Sundry Balance W/Back		98,75,385	37,524
TOTAL		5,94,48,806	6,71,72,508	Excess of Expenditure over Income			2,03,49,043
				TOTAL		5,94,48,806	6,71,72,508

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report

Shankar Jain & Associates LLP

Chartered Accountants



S.D. Agrawal

Partner

M.No. 72184

Mumbai

Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

Ch. Laxmi
President

S. Saraf
Trustee

Hon. Secretary

Treasurer



DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

PARTICULARS	%	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		AS ON 01.04.2019	ADDITION DURING YEAR		DEDUCTION DURING YEAR	Assets Written off	TOTAL	UP TO LAST YEAR	Depreciation Written Off	PROVIDED FOR YEAR	TOTAL	AS ON 31.03.2020	AS ON 31.03.2019
			BEFORE 01.10.2019	AFTER 30.09.2019									
Computers	40	42,41,473	-	-	-	-	42,41,473	40,40,133	-	80,536	41,20,669	1,20,804	2,01,340
Library Books	40	35,83,206	6,99,348	12,307	-	-	42,94,861	30,81,662	-	4,82,818	35,64,480	7,30,381	5,01,544
SPSS - Software	40	2,00,806	-	-	-	-	2,00,806	2,00,288	-	207	2,00,495	311	518
CRM - Software	40	1,10,300	-	-	-	-	1,10,300	1,10,015	-	114	1,10,129	171	285
Air Conditioner	15	71,07,757	45,500	-	-	-	71,53,257	54,61,480	-	2,53,767	57,15,246	14,38,011	16,46,277
Audio Visual Equipment	15	7,47,733	-	-	-	-	7,17,733	4,32,779	-	42,743	4,75,522	2,42,211	2,84,954
Educational CD/ DVD	15	-	-	-	-	-	-	-	-	-	-	-	-
Water Purifier	15	30,824	-	-	-	-	30,824	21,462	-	1,404	22,866	7,958	9,362
LCD - Television	15	1,10,399	-	-	-	-	1,10,399	74,935	-	5,320	80,254	30,145	35,464
Lift	15	34,97,000	-	-	-	-	34,97,000	26,87,036	-	1,21,495	28,08,530	6,88,470	8,09,964
Mobile (Blackberry)	15	-	-	-	-	-	-	-	-	-	-	-	-
Printer	15	1,96,310	-	-	-	-	1,96,310	1,31,119	-	9,779	1,40,897	55,413	65,191
Sony Handycam	15	-	-	-	-	-	-	-	-	-	-	-	-
Sports Equipments	15	27,741	-	-	-	-	27,741	17,473	-	1,540	19,013	8,728	10,268
Telephone Equipments	15	38,670	-	-	-	-	38,670	27,622	-	1,657	29,279	9,391	11,048
Vehicle - Wagon R	15	4,15,212	-	-	-	-	4,15,212	3,19,043	-	14,425	3,33,458	81,744	96,169
Water Cooler	15	1,43,612	-	-	-	-	1,43,612	1,08,002	-	5,342	1,13,343	30,269	35,610
Furniture & Fixtures	10	1,10,09,241	-	-	-	-	1,10,09,241	64,48,391	-	4,56,085	69,04,476	41,04,765	45,60,850
CCTV	15	45,620	-	-	-	-	45,620	9,752	-	5,381	15,133	30,490	35,871
		2,11,75,500	7,44,848	12,307	-	-	3,22,33,062	2,31,71,191	-	4,82,611	2,41,53,803	75,79,259	83,04,717



RAJASTHANI SAMMELAN EDUCATION TRUST
DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

EDUCATION RECEIPTS - Schedule - A	31.03.2020	31.03.2019
Application Fees	3,38,000	1,30,000
Tuition Fees	4,37,88,000	4,20,13,803
Development fees	43,70,000	40,81,765
Other Fees		
Gymkhana, I - Card & Medical	1,15,000	1,18,000
Admission Cancellation Charges	2,39,265	6,000
Misc. Receipt	3,87,775	1,28,970
	4,92,38,040	4,64,78,538
EXPENSES ON EDUCATION - Schedule - B		
Affiliation & Application Fees	5,11,177	9,00,955
Registration Expenses		1,23,000
Contractual Staff	10,49,395	9,84,780
Examination Expenses	1,20,903	7,89,155
Event Expenses	5,41,374	10,23,539
Faculty Development	2,57,480	3,81,318
Library Subscription	2,74,048	14,37,324
Honorarium (Visiting / Guest Faculty)	7,48,051	12,62,915
Other Expenses	34,437	68,843
Placement Expenses	12,41,198	12,33,503
Meeting Expenses	24,872	60,670
Membership & Subscription	1,17,444	51,826
Manager in Making (MIM) Exp.	4,500	-
Student Insurance	9,410	10,261
Sports & Cultural activities	67,126	2,14,689
Student Welfare & Aid Expenses	11,84,969	1,79,827
Student Development Activity (ECA)	3,20,787	7,71,715
Salary, Allowances & Provident Fund	2,50,37,225	2,70,52,720
	3,15,44,396	3,65,47,040

ESTABLISHMENT EXPENSES - Schedule - C		
Advertisement Expenses	10,10,586	10,98,467
Internal Audit Fees	7,97,349	7,24,073
Bank Charges	13,870	25,117
News Paper Exp.	27,461	27,207
Computer Expenses	70,22,630	71,20,108
Conveyance Expenses	1,30,934	1,31,093
Car Valet Parking	55,657	50,466
Electricity Expenses	31,93,548	30,90,845
Finance Charges	7,805	79,968
Housekeeping Charges	10,48,734	13,56,416
Interest on Bank Loan & OD	54,75,160	55,36,778
Internet Charges	2,58,633	2,90,454
Postage & Courier	58,935	59,209
Printing & Stationery	6,83,343	5,36,474
Recruitment Expenses	1,02,798	1,26,369
Staff Welfare Expenses	3,93,994	5,65,745
Repairs & Maintenance	13,46,835	25,38,921
Software Expenses	1,81,896	3,55,767
Security Charges	3,77,133	5,07,816
Sundry Expenses	48,582	66,100
Telephone Expenses	81,912	74,289
Website Expenses	6,04,003	4,96,801
	2,29,21,798	2,48,58,483



DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCH – "D" – NOTES TO ACCOUNTS:

1. Method of Accounting and Revenue Recognition :

The accounts have been prepared on accrual basis, subject to the following;

- a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.
- b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of actuarial as prescribed in AS-15 issued by ICAI is unascertained.

2. Fixed Assets :

Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.

3. Depreciation :

Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.
5. Infrastructure charge of Rs. 35 lakhs has been recovered by H.O. as per decision taken by Managing Committee.
6. Rajasthani Sammelan Education Trust (H.O.) has recovered common expenses of Rs.90.38 lakhs incurred by HO on the basis of space occupied and revenue earned. Same has been shown as expenses under respective heads.
7. Interest on term loan from Bank of Rs.54.75 lakhs has been debited on basis of actual utilization of fund.

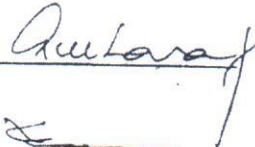
8. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to conform with the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

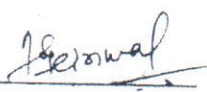
S.L.Agrawal
Partner
M.no.72184

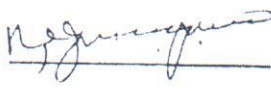
MUMBAI
DATE : 29.08.2020

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President : 

Trustee : 

Hon.Secretary : 

Treasurer : 



RAJASTHANI SAMMELAN EDUCATION TRUST
DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES - RS (PGDM)

BALANCE SHEET AS ON 31st MARCH, 2020

LIABILITIES	31.03.2020	31.03.2019	ASSETS	31.03.2020	31.03.2019
Current Liabilities			Immovable Properties		
For Advances			Fixed Assets		109
Advance Fees	5,00,000	9,10,000	(At Cost less depreciation)	65	
Library deposit (Refundable)	15,10,000	15,80,000			
			Current Assets		
For Expenses			Accounts Receivable	1,37,210	4,77,386
Sundry Creditors	23,64,973	31,14,132	Accrued Interest on F.D.	2,57,737	2,22,460
Salary Payable	11,63,275	-	Prepaid Expenses	2,508	1,28,682
Other Payables	4,18,513	12,32,489	Recovery from Staff	29,300	-
			Cash & Bank Balances		
Income & Expenditure A/c			Balances with Banks	11,580	1,95,653
Opening Balance	4,08,53,578		Fixed Deposit with Bank of Baroda	3,00,000	3,00,000
Less : Transferred to H.O	4,08,53,578				
Add : Surplus for the year	2,41,07,753	4,08,53,578	H.O. Balances		
			RSET	2,93,26,113	4,63,65,909
TOTAL	3,00,64,514	4,76,90,199	TOTAL	3,00,64,514	4,76,90,199

SCH - 'E' - Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants



S.L. Agrawal
 Partner

Mumbai

Date : 29.08.2020

M.No.72184

For RAJASTHANI SAMMELAN EDUCATION TRUST

Dr. Saraf President
Shankar Jain Hon. Secretary
Shankar Jain Treasurer

