

M/s CENTRE FOR EDUCATIONAL DEVELOPMENT, LUCKNOW

ANNEXURE 'C' DISCLOSURE OF ACCOUNTING POLICIES/NOTES ON ACCOUNTS FOR THE YEAR ENDING 31.03.2022:

**(A) SIGNIFICANT ACCOUNTING POLICIES:-**

**1. ACCOUNTING CONVENTIONS:**

The financial statements are prepared on following the going concern concept unless otherwise stated and confirm to the provisions and practices prevailing in the country.

**2. REVENUE RECOGNITION OF INCOME AND EXPENDITURE:**

The assessee generally follows mercantile system of accounting and recognizes significant accounting items of income and expenditure on accrual basis except some expenses such as Telephone and Electricity are recorded on cash basis but over the period the effect get almost neutralized due to roll over of such expenditure year to year. Provision of Income Tax has not been made.

**3. INVESTMENTS:**

There are no investments as at the close of the year.

**4. INVENTORIES:**

Valuation of Inventories/Stock in trade (if any) has been made at their cost price by the Board of Directors of the Society.

**5. FIXED ASSETS:**

Value of fixed assets has been stated at WDV less Depreciation for the current year.

**6. DEPRECIATION:**

Depreciation on fixed assets has been provided during the year as per Income Tax Rules.

**(B) NOTES ON ACCOUNTS (Forming integral part of the Balance Sheet)**

1. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

**3. PHYSICAL VERIFICATION OF FIXED ASSETS, CLOSING STOCK AND CASH IN HAND:**

We did not physically verify the Fixed Assets, Closing stocks and Cash in hand at the close of the year. These appear according to the books of accounts and inventories taken valued and certified by the Board of Directors.

4. Various debit/credit balances appearing in the personal ledger accounts are subject to confirmation and / or reconciliation.

5. Supporting details/vouchers in respect of petty expenses debited in Profit & Loss accounts are not available.

**6. CONTINGENT LIABILITIES:**

As reported by the Board of Directors of the Society there is no contingent liability as on the end of the year.

**7. Prior period & extra ordinary items and change in accounting policies**

As per explanation given by the Board of Directors there are no prior period and/or extra ordinary items and no change in the accounting policies.

**8 The society is running the following educational institutions:**

1. Sitaram Singh Mahavidyalaya

PLACE: BARABANKI

DATED: 31-10-2023



**For CENTRE FOR EDUCATIONAL  
DEVELOPMENT**

  
Manager

  
Secretary

M/s CENTRE FOR EDUCATIONAL DEVELOPMENT, LUCKNOW



BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2023

<u>LIABILITIES</u>	<u>AMOUNT (Rs.)</u>	<u>A S S E T S</u>	<u>AMOUNT (Rs.)</u>
<u>Corpus Fund:</u>		<u>Fixed Assets:</u>	
Opening Balance	11469391.21	As per Annexure 'A' attached)	12,170,505.00
Add: Excess of Income		<u>Current Assets Loans &amp; Advances:</u>	
Over Exp.	2178081.28	Cash & Bank Balances:	
		Cash in Hand	2,340.00
<u>SECURED LOANS:</u>		Bank of Baroda 39033	8,170.50
Corporation Bank Tanda	2,045,435.27	Syndicate Bank 18911	1,146.22
<u>UNSECURED LOANS:</u>		Union Bank of India	4,044,927.11
Bhupendra Pratap Singh	15,000.00	Security Deposits	4,363,324.93
Dinesh Kumar Vemra	200,000.00	T.D.S.	163,494.00
Geeta Singh	15,000.00		
Jai Prakash Singh	250,000.00		
Kumud Singh	691,000.00		
Pawan Kumar	100,000.00		
Raghvendra Singh	305,000.00		
Ranvijay Singh	425,000.00		
Rupesh Kumar Singh	200,000.00		
Sanjay Kumar	100,000.00		
SRSC Trust	520,000.00		
Upendra Nath Singh	300,000.00		
<u>CURRENT LIABILITIES &amp; PROVISIONS:</u>			
Audit Fee Payable	190,000.00		
Salary Payable	1,750,000.00		
<b>TOTAL:</b>	<b>20,753,907.76</b>	<b>TOTAL:</b>	<b>20,753,907.76</b>

PLACE: BARABANKI  
DATED: 31-10-2023

As per our separate report on  
Form 10BB annexed herewith.

For **VIPIN RISHABH & COMPANY**  
Chartered Accountants

  
  
VIRIN JAI Barabanki  
Partner

For **CENTRE FOR EDUCATIONAL  
DEVELOPMENT**

  
Manager  
  
Secretary

M/s CENTRE FOR EDUCATIONAL DEVELOPMENT, LUCKNOW

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2023

<u>EXPENDITURE</u>	<u>AMOUNT (Rs.)</u>	<u>INCOME</u>	<u>AMOUNT (Rs.)</u>
Audit Fee	15,000.00	Gross Receipts from Students	10,717,110.00
Bank Charges	42,086.72	Interest on FDR	230,311.00
Computer Repairs & Maintenance	4,500.00		
Depreciation	1,217,777.00		
Examination Expenses	242,000.00		
Generator Running & Maintenance	98,630.00		
Insurance	20,967.00		
Interest on Term Loan	194,865.00		
Printing & Stationery	31,683.00		
Repairs & Maintenance	12,747.00		
Staff Salary	6,690,000.00		
Staff Welfare	68,000.00		
Student Welfare	11,000.00		
Telephone & Fax	2,699.00		
Travelling & Conveyance	12,572.00		
Vehicle Running & Maintenance	104,813.00		
Excess of Income over Expenditure transferred to Corpus Fund	2,178,081.28		
<b>TOTAL:</b>	<b>10,947,421.00</b>	<b>TOTAL:</b>	<b>10,947,421.00</b>

PLACE: BARABANKI  
DATED: 31-10-2023

As per our separate report on  
Form 10BB annexed herewith.

**For VIPIN RISHABH & COMPANY**

Chartered Accountants

  
VIPIN JAIN  
Partner

**For CENTRE FOR EDUCATIONAL  
DEVELOPMENT**

  
Manager

  
Secretary

M/s CENTRE FOR EDUCATIONAL DEVELOPMENT, LUCKNOW

ANNEXURE 'A' FIXED ASSETS:

Particulars	%age	Opening Balance As at 01-04-2022	Additions up to 02-10-22	Additions from 03-10-22 to 31-03-23	Depreciation for the year	Closing Balance as at 31-03-2023
Biometric Machine	15	20,620.00	00.00	00.00	3,093.00	17,527.00
Books	15	261,069.00	94,450.00	00.00	53,328.00	302,191.00
Building	10	9,387,072.00	97,500.00	2,313,475.00	1,064,131.00	10,733,916.00
CCTV	15	15,660.00	00.00	00.00	2,349.00	13,311.00
Computer	15	164,370.00	00.00	00.00	24,656.00	139,714.00
Furniture & Fixtures	10	307,433.00	00.00	72,000.00	34,343.00	345,090.00
Generator	15	7,906.00	00.00	00.00	1,186.00	6,720.00
Lab Equipments	15	19,097.00	00.00	112,721.00	11,319.00	120,499.00
Land	00	359,100.00	00.00	00.00	00.00	359,100.00
Sports Kit	15	3,430.00	00.00	00.00	515.00	2,915.00
Tata Magic	15	140,374.00	00.00	00.00	21,056.00	119,318.00
Water Purifier	15	12,005.00	00.00	00.00	1,801.00	10,204.00
<b>TOTAL</b>		<b>10,698,136.00</b>	<b>191,950.00</b>	<b>2,498,196.00</b>	<b>1,217,777.00</b>	<b>12,170,505.00</b>

PLACE: BARABANKI  
DATED: 31-10-2023

For CENTRE FOR EDUCATIONAL  
DEVELOPMENT

  
Manager

  
Secretary

