



**V S Mahajan & Co**  
Chartered Accountants  
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The President  
Parents Teachers Association  
SCD Govt. College  
Civil Lines  
Ludhiana.

**Subject: "Compilation of Financial Statements & Report on PTA Accounts for the financial year 2017-18"**

Sir,

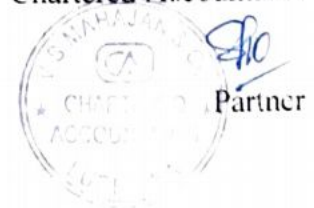
We have compiled the financial statements i.e the Balance Sheet as on 31.03.2018 and the related Income & Expenditure Account of the PTA Fund on the basis of accounting records and other information and explanations provided to us. We have also audited the Receipts and Payments Registers maintained to record the affairs of the fund and other relevant documents.

Our engagement was undertaken in accordance with the auditing practices generally accepted in India. Those practices require that we plan and perform the audit to obtain reasonable assurance about whether the statements under audit are free from material misstatements.

Subject to our comments/findings/observations/suggestions in the accompanying annexure 'A', we report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our work.
2. In our opinion, proper records as required to support the receipts and payments have been maintained.
3. The Balance Sheet and Income & Expenditure account are in agreement with the books of accounts and the said accounts give a true and fair view
  - a. in the case of Balance Sheet of the state of affairs of the fund as on 31.03.2018 and
  - b. in the case of Income and Expenditure account of the income of the fund for the period ending on balance sheet date.

For V S Mahajan & Co  
Chartered Accountants



Place: Ludhiana  
Dated: 14.05.2018

**Annexed to report on accounts of PTA SCD Govt. College, Ludhiana for the period 01.04.2017 to 31.03.2018**

1. PTA collections are checked from the following receipts books provided to us for our verification:

Series: Receipts No.22501-22600.....and so on upto 22701-22800.  
& Series :Receipts No.230801-230900

Certain remarks/comments in relation to some receipts out of above are given below:

- Out of the above receipts books,
  - receipt book (230801-230900) was checked upto R/No. 230881 and receipts from 230882 onwards were blank.
  - receipt no.230809 stands cancelled.
- 2. Payments to Guest Faculty are assumed to be as per rules on the basis of endorsements of Departmental Heads.
- 3. The balance of PNB Rs.864.69, has been standing in the books since many years as such, the office bearers are advised to look into the account as to its current status and take appropriate action to close down or incorporate its current balance.
- 4. Physical inspection of the assets by the office bearers once or twice a year is suggested, so that the extinguished or useless assets could be identified and written off in the books of accounts. (Note: Fixed assets register maintained, if any is not checked by us.)
- 5. The excess debit of Rs.4/- was made by bank on 07.11.2017 against cheque no.052862 issued to M/s P S Builders.This amount was deposited in cash in the bank for tallying the bank balance.
- 6. During the year under audit a sum of Rs.1658/- was excess paid to Mr Jaswinder Singh Guest Faculty member against the salary of February 2018,which is shown as amount recoverable from him in the balance sheet.
- 7. A credit entry of Rs.2565/-through neft was credited by bank on 09.02.2018,the source of the same was unexplained,as such this amount credited to Income & expenditure as untraced bank entry.
- 8. The following balances shown in the balance sheet under the head Advances and deposits represent the amount of advances paid to certain Institutions/Departments for completion of certain work:

(Old Balances)

Executive Engineer PWD (old balance)	843000.00
Executive Engineer (Water supply & Sanitation Div. No. 3)	138000.00
ITI Ltd, Chandigarh	525964.00



Quadrant Televentures Ltd	33130.00
(Fresh Payments made during the year under audit)	
Executive Engineer Panjayati Raj (Division)	567300.00

In this regard, it is suggested that work completion note (in work completed cases) may be prepared so that appropriate entries can be made in the balance sheet.

For V S Mahajan & Co  
Chartered Accountants



Place:Ludhiana  
Dated: 14.05.2018

**PTA Fund**  
SCD Govt. College, Ludhiana


**Balance Sheet as on 31.03.2018**

Liabilities	Amount(₹)	Assets	Amount(₹)
<b>Fund Balance</b>		<b>Fixed Assets</b>	
Opening balance	34771100.30	As per Schedule'A'	19883711.86
Add: Surplus for the period	8157745.75		
	42928846.05	<b>Cash &amp; Bank Balances</b>	
<b>Current Liabilities</b>		Punjab National Bank	864.69
Cheques Issued Not Yet Encashed		State Bank of India	20695499.50
Less than three Months	71089.00		
Sundry Payable		<b>Advances &amp; Deposits</b>	
Ranjit Singh PTA Clerk	210.00	Fund Clerk (Security Refund Canteen)	10000.00
		Jaswinder Singh (GF)	1658.00
		Advance against Computer Upgrading	12640.00
		University Fund (Loan)	288377.00
		Executive Engineer PWD	843000.00
		Executive Engineer	138000.00
		(Water Supply & Sanitation Div 3)	
		Executive Engineer (Panjyati Raj Division)	567300.00
		ITI Ltd, Chandigarh	525964.00
		Quadrant Televentures Ltd	33130.00
	43000145.05		43000145.05

Notes on Accounts  
Refer Schedule 'B'

  
**President**

  
**Cashier**

  
**PTA Clerk**

Auditor's Report  
As per our report of even date

Place: Ludhiana  
Dated: 14.05.2018

For V.S. Mahajan & Co  
  
Partner

**PTA Fund**  
SCD Govt. College, Ludhiana

**Income and Expenditure Account for the year ending 31st March,2018**

		Amount (in ₹)
<b>A. INCOME</b>		
Admissions/Re-Admissions		14455100.00
Rental Income:		
-Classrooms/Halls etc.	94375.00	
-Ground	728100.00	822475.00
Teachers Contribution		56000.00
Misc.Income		17105.00
Photostat Machine Income		193.00
Bank Interest		546914.00
Grant (Guest Faculty Teaching Staff)		9566400.00
Untraced Bank Credit Entry		2565.00
Validity Expired Cheque		305.00
<b>Total (A)</b>		<b>25467057.00</b>
<b>B. EXPENDITURE</b>		
Bank Charges		1592.25
Computer & Peripherals Exp (Including Toner Refilling)		36699.00
Cleaning, Sanitation & Others		83285.00
Financial Aid to Students		68800.00
Functions and Events		
-Annual Prize Distribution	158487.00	
-Annual Sports Meet	206661.00	
-Annual Convocation	54722.00	
-Misc.Programmes	47635.00	
-Hindi Divas	37070.00	
-Youth Festival	284638.00	
-Independence Day	1950.00	
-Republic Day	1950.00	793113.00
Gardening		21485.00
Honorarium/TA,DA to External Experts		21558.00
Lab Chemicals (Chemistry department)		4832.00
Misc. Exp.		78556.00
Printing & Stationery		
-College Answer Sheets	80000.00	
-General	39694.00	119694.00



Professional Charges:		
-Audit and Compilation		26450.00
Repairs/Renovations/Maintenance:		
-Buildings	19469.00	
-Furniture and Fixture	31479.00	
-Electrical	28144.00	
-Photostat Machines	6850.00	
-Sanitary	17424.00	
-Sundries	77088.00	180454.00
Remuneration to Daily Wagers:		
-Campus Upkeep and Security	1414317.00	
-Gym Coach	6000.00	
-Lab Assistants	200168.00	
-Library Department	75872.00	1696357.00
Salaries:		
-Guest Faculty	14002360.00	
-PTA Clerk	24000.00	
-PTA Peon	6000.00	14032360.00
Tea and Refreshment		11306.00
TA/DA		
-College Officials	23400.00	
-Sports Students	82170.00	105570.00
Refund of PTA Admission Fee		27200.00
	Total (B)	17309311.25
<b>C. NET INCOME(SURPLUS)</b>	<b>(A)-(B)</b>	<b>8157745.75</b>

  
President

  
Cashier

  
PTA Clerk

Auditor's Report:  
As per our report of even date

Place: Ludhiana  
Dated: 14.05.2018

For V S Mahajan & Co

