

CONFIDENTIAL

Financial Statements  
&  
Audit Report  
Of  
*“Jan Bhagidari Samiti”*  
Of  
Laxman Prasad Vaidya Govt. Girls College,  
Bemetara(C.G.)  
For the F.Y. 2022-23

Audited By :

Sharma Saurabh & Associates  
Chartered Accountants  
Beside HDFC Bank, Old Bus Stand  
Bemetara 491335  
Contact No. 098261-66919  
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**SHARMA SAURABH &  
ASSOCIATES**

CHARTERED ACCOUNTANTS  
Old Bus Stand  
Beside HDFC Bank  
BEMETARA-491335 (C.G)

**INDEPENDENT AUDITOR'S REPORT**

To the Managing Committee of  
*Jan Bhadidari Samiti*  
Laxman Prasad Vaidya Govt. Girls College,  
Bemetara.

**Report on Financial Statements**

1. We have audited the accompanying financial statements of Govt. Girls College, which comprise the Balance Sheet as at March 31, 2023, Receipt & Payment Account and the Statement of Income & Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. 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 require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend 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 Entity's preparation and fair presentation of the financial



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## SHARMA SAURABH & ASSOCIATES

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BEMETARA-491335 (C.G)

statements in order to design audit procedures 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.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements together with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the Balance Sheet, of the state of affairs of the College as at March 31, 2023;
  - b) in the case of the Income & Expenditure Account, of the **Deficit** for the year ended on that date; and
  - c) in the case of the Receipt and Payment Account, of the cash flow for the year ended on that date.
  - d) although we have audited financials as per electronic data available, but some clerical mistakes found in manual cash book same has not been rectified till the date of audit.

For Sharma Saurabh & Associates  
Chartered Accountant  
ERN- 021074C



Saurabh Sharma  
(Prop.)

Membership No. : 407882

Place: Bemetara

Date: 21/1/2024

WDTN-24407882 BK FEBV 6721

**Laxman Prasad Vaidya Govt. Girls College, Bemetara**  
**Receipt & Payment Account**  
**( For the Financial Year 2022-23)**

Receipts	Amount	Payments	Amount
By, Opening Balance		<b>To, Revenue Expenditures</b>	
Cash	-	Accounting Charges	22,500.00
Dena Bank A/c - 5877	1,10,006.00	Affiliation Charges	16,050.00
<b>By Revenue Receipts</b>		Annual Function And VIP Exp.	8,511.00
Fees Received	3,85,000.00	Audit Fees	65,310.00
Interest Received (SB)	2,741.00	Bank Charges	118.00
Nacc Income	1,61,596.00	College Repair and Maintainance	71,640.00
Donetion	50,000.00	Electrical Exp.	930.00
Practical Income	84,000.00	Examination Fees	1,30,000.00
Rec. From Govt. Cash Book	2,10,780.00	First Aid	748.00
		Honorarium	2,85,500.00
		Meeting Exp.	18,601.00
		News Exp.	3,067.00
		Office Exp.	74,489.00
		Other Exp.	8,080.00
		PD A/c ( Exp.)	1,41,180.00
		Refreshment Exp.	32,637.00
		Stationary & Photocopy	12,005.00
		Traning Exp.( Saul Traning)	7,080.00
		Transporting Exp	3,600.00
		Travling Exp.	2,400.00
		Wages	56,520.00
		<b>Closing Balance :</b>	
		Dena Bank A/c - 5877	43,157.00
		Cash in Hand	-
	<b>10,04,123.00</b>		<b>10,04,123.00</b>

For and on behalf of,  
**Laxman Prasad Vaidya Govt. Girls College, Bemetara**

For, Sharma Saurabh & Associates  
Chartered Accountants

**प्राचार्य**  
**लक्ष्मण प्रसाद वैद्य शासकीय**  
**कन्या महाविद्यालय बेमेतरा**

Secretary

Treasurer



Saurabh Sharma  
(Prop.)  
M. No. 407882

Date : 4/2/2024  
Place: Bemetara

UDIN - 24407882 BkFFBV6721

**Laxman Prasad Vaidya Govt. Girls College, Bemetara**  
**Income & Expenditure Account**  
**( For the Financial Year 2022-23)**

Expenditure	Amount	Income	Amount
Accounting Charges	22,500.00	Fees Received	3,85,000.00
Affiliation Charges	16,050.00	Interest Received ( SB )	2,741.00
Annual Function And VIP Exp.	8,511.00	Nacc Income	1,61,596.00
Audit Fees	65,310.00	Practical Income	84,000.00
Bank Charges	118.00	Rec. From Govt. Cash Book	2,10,780.00
College Repair and Maintainance	71,640.00		
Electrical Exp.	930.00		
Examination Fees	1,30,000.00		
First Aid	748.00		
Honorarium	2,85,500.00		
Meeting Exp.	18,601.00		
News Exp.	3,067.00		
Office Exp.	74,489.00		
Other Exp.	8,080.00		
PD A/c ( Exp.)	1,41,180.00		
Refreshment Exp.	32,637.00		
Stationary & Photocapy	12,005.00		
Traning Exp.( Saul Traning)	7,080.00		
Transporting Exp	3,600.00		
Travling Exp.	2,400.00		
Wages	56,520.00	Deficit:-	1,16,849.00
	9,60,966.00		9,60,966.00

For and on behalf of,  
**Laxman Prasad Vaidya Govt. Girls College, Bemetara**

For, Sharma Saurabh & Associates  
 Chartered Accountants

**प्राचार्य**  
 लक्ष्मण प्रसाद वैद्य शासकीय  
 कन्या महाविद्यालय बेमेतरा

Secretary

Treasurer



Saurabh Sharma  
 (Prop.)  
 M. No. 407882

Date : 4/1/2024  
 Place: Bemetara

U.DIM-24407882BKFFBV671

**Laxman Prasad Vaidya Govt. Girls College, Bemetara**  
**Balance- Sheet**  
**(As on 31<sup>st</sup> March, 2023)**

Capital/Fund	Amount	Assets	Amount
General Fund	1,17,686.00	Fixed Assets:	
Less:- Deficit:-	1,16,849.00	Printer	4,200.00
	837.00	LPG Conection	3,480.00
Donetion	50,000.00	Current Assets:	
	.	Cash in hand	-
	.	(As certified by Managing Committee)	
	.	Bank Account	43,157.00
	50,837.00		50,837.00

For and on behalf of,  
**Laxman Prasad Vaidya Govt. Girls College, Bemetara**

For, Sharma Saurabh & Associates  
Chartered Accountants

President

Secretary

Treasurer



Saurabh Sharma  
(Prop.)  
M. No. 407882

Date: 4/8/2024  
Place: Bemetara

UDIN-24407882BKFFBV6721

Laxman Prasad Vaidya Govt. Girls College, Bemetara

(As on 31st March, 2023)

Schedule 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

(A) SIGNIFICANT ACCOUNTING POLICIES:

1. **BASIS OF PREPARATION**

The financial Statements have been prepared on Historical Cost Convention in accordance with the generally accepted accounting principle and the applicable Accounting Standards in India.

2. **RECOGNITION OF INCOME AND EXPENDITURE**

Cash method of accounting has been employed unless otherwise specifically stated.

3. **USE OF ESTIMATES**

The preparation of financial statements requires estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenues & expenses during the reported period. Difference between the actual results and the estimates are recognised in the period in which the results are known/materialised.

4. **FIXED ASSETS**

Fixed Assets are stated at Historical Cost .

5. **DEPRECIATION**

Depreciation has not been provided .

6. **INVENTORIES**

There is no inventory as on year end.

7. **PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision involving substantial degree of estimation in measurement are recognise when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statement.

(B) NOTES ON ACCOUNTS:

8. Sundry Debtors, Loan & Advances and Sundry Creditors, if any, are subject to confirmation.
9. In the opinion of the management, there is no such events occurred after the date of Balance Sheet of material value which needs disclosure in the accounts.
10. In the opinion of the Management, the current assets, loans & advances are approximately of the value stated, if realized in the ordinary course of business. Provisions for depreciation and all known liabilities are adequate and not in excess of amount considered necessary.

Signature to Schedules 1.

As per our separate report of even date

For, Laxman Prasad Vaidya Govt. Girls  
College, Bemetara

**प्राचास**  
Chairman  
लक्ष्मण प्रसाद वैद्य शासकीय  
कन्या महाविद्यालय बेमेतरा  
Treasurer

Secretary

For, Sharma Saurabh & Associates  
Chartered Accountants

**GA Saurabh Sharma**  
Saurabh Sharma  
Prop.  
M.No. 407882 M.No. 407882  
Place: Bemetara  
Chartered Accountants \* FIRM-0230748