

ANNUAL REPORT

H K E SOCIETY'S  
S M V COLLEGE OF ENGINEERING  
RAICHUR

FOR THE FINANCIAL YEAR 2023-24

Registered Office

Yaramaras Camp, RAICHUR 584 135

**S M V COLLEGE OF ENGINEERING  
RAICHUR - 584135 (KARNATAKA STATE)**

**BALANCE SHEET AS AT 31ST MARCH, 2024**

PREVIOUS YEAR 31st March, 2023	LIABILITIES	SCH. NO.	CURRENT YEAR 31st March, 2024	PREVIOUS YEAR 31st March, 2023	ASSETS	SCH. NO	CURRENT YEAR 31st March, 2024
4,73,29,557.58	H.K.E. SOCIETY ACCOUNT	A	3,72,64,249.68	1,64,46,934.38	FIXED ASSETS	F	1,45,65,593.12
-	SPECIFIC FUND	B	-	1,59,14,074.00	FIXED DEPOSITS AND INVESTMENTS	G	72,51,151.00
29,99,700.35	LOANS, ADVANCES & DEPOSITS	C	18,55,086.35	10,434.00	ADVANCES TO STAFF AND SUPPLIERS	13	19,284.00
60,96,160.62	CURRENT LIABILITIES	D	71,15,654.18	73,35,891.00	CURRENT ASSETS & LOANS	H	94,68,825.33
53,98,629.40	INSTITUTIONAL ACCOUNTS	E	53,98,629.40	83,87,795.00	INSTITUTIONAL ACCOUNTS	E	73,07,795.00
				1,37,28,919.57	CASH & BANK BALANCES	1	1,30,20,971.16
					Significants Accounting Policies and Notes to the Accounts	I	
6,18,24,047.95	TOTAL RS:		5,16,33,619.61	6,18,24,047.95	TOTAL RS:		5,16,33,619.61

PLACE : RAICHUR  
DATE : 13/06/2024

Subject to our report of even date  
for Shashidhar Patil & Associates  
Chartered Accountants  
Firm Regi. No 007542s

*Principal*  
**PRINCIPAL**  
H.K.E. Society's  
Sir M Visvesvaraya College of Engineering  
RAICHUR-584 135



**S M V COLLEGE OF ENGINEERING  
RAICHUR - 584135 (KARNATAKA STATE)**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

PREVIOUS YEAR 31st March, 2023	EXPENDITURE	SCH. NO.	CURRENT YEAR 31st March, 2024	PREVIOUS YEAR 31st March, 2023	INCOME	SCH. NO	CURRENT YEAR 31st March, 2024
5,50,25,863.00	SALARIES AND ALLOWANCES	7	5,85,58,129.00	4,87,65,038.60	FEES COLLECTION	2	6,03,63,428.98
60,76,748.55	ADMINISTRATIVE EXPENDITURE	8	69,34,120.01	-	GRANT-IN-AIDS	3	-
-	OPERATIVE EXPENDITURE	9	-	4,81,992.00	RENTAL INCOME	4	4,31,370.00
27,67,383.24	FEES REMITTANCE & EXP. ON FEES	10	93,66,683.24	7,44,434.00	INTEREST FROM BANK	5	6,54,771.00
8,77,183.85	OTHER EXPENDITURE	11	7,30,104.05	46,41,272.39	MISCELLANEOUS INCOME	6	58,89,137.66
32,29,687.26	ASSETS WRITTEN OFF	-	19,533.72				
	DEPRECIATIONS	F	28,55,253.52				
(1,33,44,128.91)	EXCESS OF INCOME/(EXPENDITURE)		(1,11,25,115.90)				
5,46,32,736.99			6,73,38,707.64	5,46,32,736.99			6,73,38,707.64

PLACE : RAICHUR  
DATE : 13/06/2024

Subject to our report of even date  
for Shashidhar Patil & Associates

Chartered Accountants

Firm Regi. No 0075425



Shashidhar Patil  
Proprietor  
M No 205540

UDIN 24205540BKADGB9500

*(Signature)*  
PRINCIPAL  
H.K.E. Society's  
College of Engineering  
Sir M Visvesvaraya  
RAICHUR-584 135



**S M V COLLEGE OF ENGINEERING  
RAICHUR - 584135 (KARNATAKA STATE)**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

PREVIOUS YEAR 31st March, 2023	SCH. NO	RECEIPTS	CURRENT YEAR 31st March, 2024	PREVIOUS YEAR 31st March, 2023	PAYMENTS	SCH. NO	CURRENT YEAR 31st March, 2024
		<u>OPENING BALANCES</u>			<u>PAYMENTS ON REVENUE ACCOUNT</u>		
1,76,86,007.71	1	CASH AND BANK	1,37,28,919.57	5,50,25,863.00	SALARIES AND ALLOWANCES	7	5,85,58,129.00
4,87,65,038.60	2	<u>RECEIPTS ON REVENUE ACCOUNT</u>	6,03,63,428.98	60,76,748.55	ADMINISTRATIVE EXPENDITURE	8	69,34,120.01
-	3	FEES COLLECTION	-	-	OPERATIVE EXPENDITURE	9	-
4,81,992.00	4	GRANT-IN-AIDS	-	-	FEES REMITTANCE & EXP. ON FEES	10	93,66,683.24
7,44,434.00	5	RENTAL INCOME	4,31,370.00	8,77,183.85	PURCHASE OF STOCK	-	-
46,41,272.39	6	INTEREST FROM BANK	6,54,771.00	-	OTHER EXPENDITURE	11	7,30,104.05
		MISCELLANEOUS INCOME	58,89,137.66				
		<u>RECEIPTS ON CAPITAL ACCOUNT</u>			<u>PAYMENTS ON CAPITAL ACCOUNT</u>		
1,14,07,732.00	12	DEDUCTIONS FROM SALARIES	1,03,79,814.00	1,16,53,426.37	DEDUCTIONS FROM SALARIES	12	1,03,68,001.00
2,35,458.00	13	ADVANCE TO STAFF AND SUPPLIERS	1,37,670.00	2,45,892.00	ADVANCE TO STAFF AND SUPPLIERS	13	1,46,520.00
2,11,77,474.00	14	TRANSFER FROM INSTITUTIONS	2,32,71,410.00	8,16,373.00	TRANSFER TO INSTITUTIONS	14	2,11,31,602.00
8,35,225.00	15	STIPEND AND SCHOLARSHIPS	11,87,186.80	12,65,584.10	STIPEND AND SCHOLARSHIPS	15	1,23,390.00
20,82,437.00	16	FIXED DEPOSITS & INVESTMENTS	2,78,53,138.00	1,59,10,374.00	FIXED DEPOSITS & INVESTMENTS	16	1,91,90,215.00
5,18,18,475.00	17	LOANS AND ADVANCES	5,43,57,057.00	4,88,37,322.00	LOANS AND ADVANCES	17	5,23,81,856.00
-	18	BUILDING & OTHER FUNDS	-	-	BUILDING AND OTHER FUNDS	18	-
3,18,03,716.23	19	OTHER RECEIPTS	3,26,37,902.04	2,90,29,571.25	OTHER PAYMENTS	20	3,79,46,767.59
				54,44,621.00	ADDITIONS TO FIXED ASSETS	F	9,93,446.00
					<u>CLOSING BALANCES</u>		
				1,37,28,919.57	CASH AND BANK	1	1,30,20,971.16
19,16,79,261.93		<b>TOTAL RS:</b>	23,08,91,805.05	19,16,79,261.93	<b>TOTAL RS:</b>		23,08,91,805.05

PLACE : RAICHUR

DATE : 13/06/2024

Subject to our report of even date  
for Shashidhar Patil & Associates

Chartered Accountants

Firm Reg. No 0075428



Shashidhar Patil

Proprietor

M No 205540

UDIN 24205540BKADGB9500

**PRINCIPAL**  
H.K.E. Society's  
Sir M Visvesvaraya College of Engineering  
RAICHUR-584 135

SCHEDULE'S FORMING PART OF THE BALANCE SHEET

SCHEDULE-NO-A

"H.K.E. SOCIETY ACCOUNT"

PREVIOUS YEAR	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR
31st March,2023				31st March,2024
4,09,92,585.49	A	A.1.0	<u>H.K.E'S SOCIETY ACCOUNT</u>	
10,07,132.00			OPENING BALANCE	4,73,29,557.58
1,89,90,342.00			ADD:- OP BAL RECONCILIATION	-
6,09,90,059.49			ADD:- RECEIPTS DURING THE YEAR	2,17,41,410.00
3,16,373.00			LESS:- PAYMENTS DURING THE YEAR	6,90,70,967.58
6,06,73,686.49				2,06,81,602.00
(1,33,44,128.91)			ADD:- EXCESS OF INCOME/(EXPENDITURE)	4,83,89,365.58
4,73,29,557.58				(1,11,25,115.90)
				3,72,64,249.68
4,73,29,557.58				3,72,64,249.68

SCHEDULE-NO-B

"SPECIFIC FUNDS"

PREVIOUS YEAR	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR
31st March,2023				31st March,2024
	B.1.0		BUILDING AND DEVELOPMENT FUND	
	B.1.1		BUILDING RESERVE	
	B.5.0		DEPRECIATION RESERVE FUND	

SCHEDULE-NO-C

"LOANS, ADVANCES AND DEPOSITS"

PREVIOUS YEAR	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR
31st March,2023				31st March,2024
29,99,700.35	C.1.0		<u>SECURED LOANS</u>	
	C.1.1		LOAN FROM CENTRAL BANK OF INDIA	18,55,086.35
-	C.2.0		<u>DEPOSITS</u>	-
-	C.2.3		E.M.D'S, SECURITIES AND OTHER DEPOSITS	-
-	C.2.9		BOOK BANK DEPOSITS	-
-	C.2.11		OTHER DEPOSITS	-
29,99,700.35				18,55,086.35

SCHEDULE-NO-D

"CURRENT LIABILITIES"

PREVIOUS YEAR	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR
31st March,2023				31st March,2024
7,67,551.00	D.1.0		SALARY DEDUCTIONS - ( AS PER SCHEDULE 12)	7,79,364.00
1,42,435.00	D.2.0		STIPEND AND SCHOLORSHIP	12,06,231.80
	D.3.0		WITHHELD AND ARREAR SALARY	
	D.4.0		SUNDRY CREDITORS & ACCOUNTS PAYABLE	
-	D.4.1		EXAMINATION FEES	-
-	D.4.2		PDC & CONVOCATION FEES	-
1,19,847.00	D.4.3		AWARD PAYABLE	1,31,247.00
-	D.4.4		G B MEETING	-
12,704.34			GST PAYABLE	13,295.10
2,940.00			TEACHERS DAY FLAG PAYABLE	-
22,44,755.00	D.5.0		OUT STANDING LIABILITIES	
488.00	D.5.1		SALARIES	22,30,927.00
9,490.28	D.5.3		NEWS PAPER & PERIODICALS	532.00
55,690.00	D.5.4		TELEPHONE CHARGES	9,739.28
1,000.00	D.5.5		ELECTRICITY CHARGES	62,318.00
-			HOSTEL ROOM RENT PAYABLE	-
57,260.00			EXAM STAFF REMUNERATION PAYABLE	-
26,82,000.00	D.6.0		CURRENT LIABILITIES	
	D.6.1		PERCAPITA	-
60,96,160.62			KEA Fees wrong Credit	26,82,000.00
				71,15,654.18

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**SCHEDULE-NO-E**

**"INSTITUTIONAL ACCOUNTS"**

PREVIOUS YEAR 31st March,2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2024	
DEBIT	CREDIT				DEBIT	CREDIT
-	20,97,030.00	E.1.0	INTER INSTITUTIONAL		-	20,97,030.00
83,87,795.00		E.1.1	ENGINEERING COLLEGE HOSTEL, RCHR		73,07,795.00	
-	2,00,000.00	E.1.2	ENGINEERING COLLEGE WOMEN HOSTEL		-	2,00,000.00
	31,01,599.40	E.1.3	NATIONAL PUBLIC SCHOOL			31,01,599.40
83,87,795.00	53,98,629.40	E.1.4	POLYTECHNIC COLLEGE, RAICHUR		73,07,795.00	53,98,629.40

**SCHEDULE'S FORMING PART OF THE BALANCE SHEET**

**SCHEDULE-NO-G**

**"FIXED DEPOSITS AND INVESTMENTS"**

PREVIOUS YEAR 31st March,2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2024	
1,59,10,374.00		G.1.0	FIXED DEPOSITS WITH BANKS			
		G.1.1	CENTRAL BANK			72,47,451.00
3,700.00		G.2.0	OTHER INVESTMENTS			
		G.2.0	NATIONAL SAVINGS CERTIFICATE			3,700.00
1,59,14,074.00				-		72,51,151.00

**SCHEDULE-NO-H**

**"CURRENT ASSETS"**

PREVIOUS YEAR 31st March,2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March,2024	
1,88,475.00		H.1.0	DEPOSITS			
		H.1.1	GAS DEPOSIT			
		H.1.2	KEB DEPOSIT			1,88,475.00
150.00		H.1.3	OTHER DEPOSIT			
5,000.00			NEWS PAPER DEPOSIT			-
17,500.00			E & C PROJECT DEPOSIT			-
20,500.00			INTERNET DEPOSIT			-
17,850.00			C.M.C. DEPOSIT			-
2,87,500.00		H.1.6	TELEPHONE DEPOSITS			-
			VTU Research Grant Account			2,87,500.00
		H.2.0	CURRENT ASSETS			
		H.2.1	PREPAID EXPENSES			
			AFFILIATION FEES			1,00,000.00
			AICTE APPROVAL FEES			1,40,000.00
			COMED K FEES			25,000.00
			ERP Software Charges Prepaid			37,500.00
			Software Renewal Fees Prepaid			2,33,333.33
			VTU Affiliation Fees Prepaid			2,56,500.00
			VTU Exam Fees Advance Paid			3,53,160.00
67,60,900.00			KEA RECIEVABLE			40,51,642.00
38,016.00			COLLEGE FEE RECIEVABLE			37,02,085.00
			TDS			93,630.00
73,35,891.00				-		94,68,825.33

PRINCIPAL

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Sir M Visvesvaraya College of Engineering  
RAICHUR-584 135



## "FIXED ASSETS AND DEPRECIATION"

MAIN CODE	SUB CODE	PARTICULARS	RATE OF DEPR.	W.D.V AS ON 1ST APRIL, 2023	ADDITIONS		DELETIONS / TRANSFER	TOTAL (5 + 6 + 7 - 8)	DEPRECIATION FOR THE YEAR (9 - 10)	W.D.V. AS ON 31ST MARCH, 2024 (9 - 10)
					> 180 DAYS	< 180 DAYS				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
F.1.0	LAND BLOCK									
F.2.0	Development of Leasehold Land		0%	5,11,397.00	-	-	-	5,11,397.00	-	5,11,397.00
F.2.1	BUILDING		10%	45,39,647.37	-	-	-	45,39,647.37	4,53,964.74	40,85,682.63
F.2.2	BUILDING - GANESH TEMPLE		10%	1,47,296.65	-	-	-	1,47,296.65	14,729.67	1,32,566.98
F.2.3	GARDEN DEVELOPMENT EXP.		10%	1,00,295.77	-	-	-	1,00,295.77	10,029.58	90,266.19
F.2.4	FIRE SAFETY WORK		10%	6,32,030.20	-	-	-	6,32,030.20	63,203.02	5,68,827.18
F.3.0	BORE AND WELLS BLOCK		15%	-	-	-	-	-	-	-
F.4.0	STEEL WATER TANK		15%	-	-	-	-	-	-	-
F.4.0	GARDEN ACCOUNT BLOCK		10%	-	-	-	-	-	-	-
F.5.0	ROAD ACCOUNT BLOCK		10%	-	-	-	-	-	-	-
F.6.0	STATUTES BLOCK		10%	-	-	-	-	-	-	-
F.7.0	VEHICLE ACCOUNT BLOCK		15%	11,34,787.13	-	-	-	11,34,787.13	1,70,218.07	9,64,569.06
F.7.1	VEHICLES - BUSES		15%	7,82,056.92	-	-	-	7,82,056.92	1,17,308.54	6,64,748.38
F.7.4	Vehicles Glanza									
F.8.0	EQUIPMENTS, PLANT AND MACHINER BLOCK									
F.8.1	LABORATORY EQUIPMENT		15%	88,523.84	-	-	-	88,523.84	13,278.58	75,245.26
F.8.2	SPORTS & GAMES MATERIALS		15%	45,239.26	-	-	-	45,239.26	8,173.39	48,815.87
F.8.3	TEXTILE DEPARTMENT EQUIPMENT		15%	-	6,750.00	5,000.00	-	-	-	-
F.8.4	CIVIL DEPARTMENT EQUIPMENT		15%	8,22,146.21	-	-	-	8,22,146.21	1,23,321.93	6,98,824.28
F.8.5	E & CE DEPARTMENT EQUIPMENT		15%	6,89,204.00	-	-	-	6,89,204.00	1,03,380.60	5,85,823.40
F.8.6	MECHANICAL DEPT EQUIPMENT		15%	3,01,206.60	-	-	-	3,01,206.60	45,180.99	2,56,025.61
F.8.7	MECHANICAL DEPT RENOVATION		15%	54,433.86	-	-	-	54,433.86	8,165.08	46,268.78
F.8.8	ELECTRICAL DUPLICATRY MACHINE		15%	2,45,867.02	-	-	-	2,45,867.02	36,880.05	2,08,986.97
F.8.9	XEROX MACHINE - MODI		15%	1,98,155.33	-	-	-	1,98,155.33	29,723.30	1,68,432.03
F.8.10	COMPUTER SCIENCE DEPT. EQUIPMENT		15%	2,92,262.02	-	-	-	2,92,262.02	43,839.30	2,48,422.72
F.8.11	INFORMATION SCIENCE DEPT. EQUIPMENT		15%	56,339.49	-	-	-	56,339.49	8,450.92	47,888.57
Balance Carried to Page -2				1,06,40,888.67	6,750.00	5,000.00		1,06,52,638.67	12,49,847.75	94,02,790.91

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## "FIXED ASSETS AND DEPRECIATION"

MAIN CODE	SUB CODE	PARTICULARS	RATE OF DEPR.	W.D.V AS ON 1ST APRIL, 2022	ADDITIONS		DELETIONS/ TRANSFER	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31ST MARCH, 2023
					> 180 DAYS	< 180 DAYS				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
		Balance Brought from FIRST PAGE		1,06,40,888.67	6,750.00	5,000.00	-	1,06,52,638.67	12,49,847.75	94,02,790.91
F.8.12		ELECTRONIC DEPARTMENT EQUIPMENT	15%	1,836.63			1,836.63	-	-	-
F.8.13		CARDLESS TELEPHONE	15%	-			-	-	-	-
F.8.14		GENERATOR	15%	87,101.96			-	87,101.96	13,065.29	74,036.67
F.8.15		INTERCOM - TELEPHONE	15%	551.99			551.99	-	-	-
F.8.16		AIR CONDITIONER	15%	11,772.93			-	11,772.93	1,765.94	10,006.99
F.8.17		PHYSICS DEPARTMENT EQUIPMENT	15%	35,649.04			-	35,649.04	5,347.36	30,301.68
F.8.18		CHEMISTRY DEPARTMENT EQUIPMENT	15%	2,809.59			2,809.59	-	-	-
F.8.19		COLOUR TELEVISION	15%	-			-	-	-	-
F.8.20		ZEOLOGY DEPARTMENT EQUIPMENT	15%	604.21			604.21	-	-	-
F.8.21		ELECTRONIC PURI FORM	15%	-			-	-	-	-
F.8.22		E MAIL/ FAX EQUIPMENT	15%	3,897.43			3,897.43	-	-	-
F.8.23		WATER COOLER / PURIFIER	15%	1,20,274.76	58,000.00	28,480.00	-	1,78,274.76	26,741.21	1,51,533.55
F.8.24		NAME BOARD - RADIUM	15%	15,025.86	-	-	-	43,505.86	4,389.88	39,115.98
F.8.25		SEMINOR HALL INTERIORS	15%	62,965.95	-	-	-	62,965.95	9,444.89	53,521.06
F.8.26		INTERNET EQUIPMENT	15%	17,190.46	-	-	-	17,190.46	2,578.57	14,611.89
F.8.27		BIO MATRIC MACHINE	15%	10,967.24	-	-	-	10,967.24	1,645.09	9,322.15
F.8.28		PROJECTOR	15%	9,833.87	-	-	-	-	-	-
F.8.29		C C TV CAMERA	15%	3,12,137.75	-	-	-	3,12,137.75	46,820.66	2,65,317.09
F.8.30		UPS	15%	2,97,154.86	-	-	-	2,97,154.86	44,573.23	2,52,581.63
		Robot Sculptures Art	15%	-	1,00,000.00	4,94,140.00	-	5,94,140.00	52,060.50	5,42,079.50
F.9.0		BOOKS AND JOURNALS BLOCK								
F.9.1		LIBRARY BOOKS	15%	10,60,129.84	26,596.00	24,612.00	-	11,11,337.84	1,64,854.78	9,46,483.06
F.10.0		HOSPITAL EQUIPMENTS AND MATERIALS								
F.11.0		FUNITURE AND FIXTURES	15%	-			-	-	-	-
F.11.1		FURNITURE AND FIXTURES	10%	10,60,449.84	62,096.00	57,820.00	-	11,80,365.84	1,15,145.58	10,65,220.26
F.12.0		COMPUTERS AND ACCESSORIES	40%	26,95,691.50	63,529.00	66,423.00	-	28,25,643.50	11,16,972.80	17,08,670.70
F.12.1		COMPUTER	40%	-			-	-	-	-
F.12.2		DIGITAL COPY PRINTERS								
		Balances as on 31st March, 2024		1,64,46,934.38	3,16,971.00	6,76,475.00	19,533.72	1,74,20,846.66	28,55,253.52	1,45,65,593.12
		Balances as on 31st March, 2023		1,42,32,000.64	10,03,852.00	44,40,769.00	-	1,96,76,621.64	32,29,687.26	1,64,46,934.38





**SCHEDULE'S TO RECEIPTS & PAYMENTS A/C AND INCOME & EXPENDITURE A/C AS AT 31.03.2024**

**SCHEDULE-NO-1**

**"OPENING & CLOSING BALANCE OF BANKS AND CASH"**

OPENING BALANCES	MAIN CODE	SUB CODE	BANK NAME AND BRANCH	CLOSING BALANCES
228.00		0	OPENING BALANCE	305.00
-	1.1.0		CASH ON HAND.	-
	1.2.0		CASH AT BANK:	
		1.2.1	CANARA BANK	
		1.2.2	CENTRAL BANK OF INDIA	
90,47,502.86			CBI Raichur Branch A/c No 2191650024	65,52,600.35
10,87,776.03			CBI Raichur Branch A/c No 2191651517	21,48,730.45
74,834.70			CBI Raichur Branch A/c No 2191650692	76,914.70
5,23,665.85			CBI Raichur Branch A/c No 2191652282	16,01,079.05
11,74,570.75			CBI Raichur Branch A/c No 2191657097	5,87,508.75
15,45,392.98			CBI Raichur Branch A/c No 3534295531	14,86,526.06
2,74,948.40			State Bank of India 39930355561	5,67,306.80
1,37,28,919.57				1,30,20,971.16

**SCHEDULE-NO-2 - "FEES COLLECTION"**

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
4,40,39,259.00	2.1.0		FEES COLLECTION	5,74,09,869.00
-		2.1.1	TUITION FEES	-
-		2.1.10	LIBRARY,HELNET & DIGITAL LIBRARY FEES	-
47,25,779.60		2.1.16	ALUMINI ASSOCIATION FEES	59,150.00
-		2.1.23	MISCELLANEOUS/OTHER FEES	28,94,409.98
-		2.1.25	FINE AND PENALTIES	-
-		2.1.29	VEHICAL MAINTENANCE FEES	-
4,87,65,038.60				6,03,63,428.98

**SCHEDULE-NO-3**

**"GRANT-IN-AIDS"**

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
	3.1.0		SALARY GRANTS	
		3.1.1	FROM STATE GOVERNMENT	-
	3.2.0		GRANT OTHERS	
		3.2.1	V T U RESEARCH GRANT A/C	
-				-

**SCHEDULE-NO-4**

**"RENTAL INCOME"**

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
3,16,800.00	4.1.0		BUILDING RENT	3,16,800.00
		4.1.1	C.B.I BANK BUILDING RENT	
1,65,192.00	4.2.0		RENT - OTHERS	1,14,570.00
		4.2.1	Mycon construction	
4,81,992.00				4,31,370.00

  
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SCHEDULE'S TO RECEIPTS & PAYMENTS A/C AND INCOME & EXPENDITURE A/C

SCHEDULE-NO-5

"INTEREST FROM BANK"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
4,17,849.00	5.1.0	INTEREST ON FIXED DEPOSITS		
		5.1.1	BANK INTEREST	4,30,480.00
3,26,585.00	5.2.0	INTEREST ON SAVINGS BANK ACCOUNT		
		5.2.1	BANK INTEREST	2,24,291.00
	5.3.0	INTEREST - OTHERS		
		5.3.1		
7,44,434.00				6,54,771.00

SCHEDULE-NO-6

"MISCELLANEOUS INCOME"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
2,12,600.00	6.1.0	SALE OF FORMS AND APPLICATIONS		
-		6.1.1	SALE OF APPLICATION FORMS	1,63,500.00
		6.1.2	SALE OF EXAM FORMS	-
		6.1.3		
7,89,114.95	6.2.0	MISC. RECEIPTS AND INCOMES		
8,03,085.42		6.2.1	MISCELLANEOUS RECEIPTS	9,54,023.72
-		6.2.2	THIRD PARTY CONSULTANCY TEST	7,43,289.94
1,19,775.00		6.2.3	MLA DEVELOPMENT SCHEME	-
24,49,475.02		6.2.4	BREAKAGES	1,51,000.00
-		6.2.5	Examination Fee	38,32,074.00
-		6.2.6	SALE OF BOOKS OF MECHANICAL DEPT.	-
2,08,000.00		6.2.7	MECHANICAL DEPT. MERIT AWARD	-
59,222.00		6.2.8	GEC Practical Lab Distribution Fees	-
		6.2.9	Student Induction Program & Project Fees	45,250.00
46,41,272.39				58,89,137.66

SCHEDULE-NO-7

"SALARIES AND ALLOWANCES"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
-	7.1.0	SALARY TO STAFF		
-		7.1.1	AIDED - TEACHING STAFF SALARY	-
3,09,12,927.00		7.1.2	AIDED - NON TEACHING STAFF SALARY	-
52,30,829.00		7.1.3	UNAIDED - TEACHING STAFF SALARY	2,79,05,906.00
		7.1.4	UNAIDED - NON TEACHING STAFF SALARY	66,56,670.00
15,87,945.00	7.2.0	EMPLOYER CONTRIBUTION TO P.F.		
-		7.2.1	MANAGEMENT CONTRIBUTION	15,02,962.00
		7.2.2	ADMINISTRATION CHARGES EPF	-
8,62,818.00	7.3.0	OTHER PAYMENTS		
1,56,41,277.00		7.3.1	DAILY WAGES	3,30,353.00
5,42,065.00		7.3.2	GRATUITY(Superannuation Payments)	2,17,05,037.00
-		7.3.3	GUEST LECTURE REMUNERATION	2,69,694.00
1,90,314.00		7.3.5	SECURITY EXPENSES	-
57,688.00		7.3.6	ESI	1,87,507.00
5,50,25,863.00			STAFF WELAFRE EXP	-
				5,85,58,129.00

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SCHEDULE'S TO RECEIPTS & PAYMENTS A/C AND INCOME & EXPENDITURE A/C

SCHEDULE-NO-8

"ADMINISTRATIVE EXPENDITURE"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
5,87,702.00	8.1.0		ADVERTISEMENT EXPENSES	6,97,931.00
41,103.53	8.2.0		BANK CHARGES AND COMMISSION	38,895.92
-	8.3.0		BOOKS AND PERIODICALS	-
-	8.4.0		BUILDING RENT [Land Lease]	-
1,70,330.00	8.5.0		BUILDING REPAIRS AND MAINTENANCE	5,14,685.00
7,37,490.00	8.6.0		CAMPUS AND GARDEN MAINTENANCE	8,96,653.00
3,54,664.00	8.8.0		COMPUTER REPAIRS AND MAINTENANCE	3,55,615.00
70,422.00	8.9.0		ELECTRICALS REPAIRS AND MAINTENANCE	64,729.00
-	8.11.0		GENERAL REPAIRS AND MAINTENANCE	-
19,72,435.00	8.12.0		VEHICLE REPAIRS AND MAINTENANCE	19,81,521.98
6,25,103.00	8.16.0		ELECTRICITY CHARGES	6,59,507.00
2,690.00	8.17.0		FUNCTIONS AND CELEBRATION EXPENSES	7,120.00
-	8.18.0		INSURANCE CHARGES	-
43,700.00	8.19.0		LEGAL AND PROFESSIONAL FEES	19,800.00
6,582.00	8.20.0		NEWS PAPER, JOURNALS AND PERIODICALS	6,227.00
6,000.00	8.21.0		POSTAGE AND TELEGRAM	6,000.00
2,91,746.00	8.22.0		PRINTING AND STATIONARY	6,84,151.00
4,45,442.84			SOFTWARE PROCURMENT & SERVICES CHARGES	1,54,665.75
1,35,278.18	8.24.0		TELEPHONE EXPENSES	1,16,874.36
1,20,755.00	8.25.0		TRAVELING AND CONVEYANCE	2,48,701.00
48,904.00			LAB CONSUMABLES	39,976.00
29,125.00			PROF TAX RENEWAL FEES	2,500.00
3,87,276.00			OTHER EXPENSES	4,38,567.00
60,76,748.55				69,34,120.01

SCHEDULE-NO-9

"OPERATIVE EXPENDITURE (Related to Hospital, Hostels and Professional Institutions)"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
-	9.7.0		LABORATORY/WORKSHOP EXPENSES	-
-	9.8.0		POWER AND ELECTRICAL CHARGES	-
-				-

SCHEDULE-NO-10

"FEES REMITTANCE and EXPENDITURE ON FEES"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
4,46,500.00	10.1.0		FEES REMITTANCES	
19,96,503.40		10.1.4	AFFILIATION FEES	5,84,500.00
67,180.00		10.1.6	EXAMINATION FEES	39,82,451.24
2,08,104.00		10.1.9	GAMES & SPORTS FEES	28,704.00
		10.1.13	OTHER FEES	47,31,889.00
49,095.84	10.2.0		EXPENDITURE ON FEES	
27,67,383.24		10.2.5	STUDENT UNION EXPENSES	39,139.00
				93,66,683.24

SCHEDULE-NO-11

"OTHER EXPENDITURES"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
29,500.00	11.1.0		AUDIT FEES	42,480.00
3,37,701.00	11.2.0		INTEREST ON LOANS	2,71,194.00
-	11.5.0		MISCELLANEOUS EXPENSES	-
5,09,982.85		11.5.1	MISCELLANEOUS EXPENSES	4,16,430.05
-		11.5.3	ALUMNI ASSOCIATION EXPENSES	-
8,77,183.85				7,30,104.05

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SCHEDULE'S TO RECEIPTS & PAYMENTS AND INCOME & EXPENDITURE A/C AS AT 31.03.2024

SCHEDULE-NO-13

"ADVANCE TO STAFF AND SUPPLIERS"

MAIN CODE	SUB CODE	NAMES	BALANCE 1st April,2023	DEBITS/ PAYMENTS	CREDITS/ RECEIPTS	BALANCE 31st March,2024
13.1.0		STAFF GENERAL ADVANCES	-	-	-	-
13.2.0		STAFF IMPREST	-	-	-	-
13.3.0		STAFF T.A. ADVANCE	-	-	-	-
13.4.0		SALARY ADVANCE	-	-	-	-
13.5.0		FESTIVAL ADVANCE	-	-	-	-
13.6.0		OTHER ADVANCES	10,434.00	1,46,520.00	1,37,670.00	19,284.00
BALANCES AS ON 31.03.2024			10,434.00	1,46,520.00	1,37,670.00	19,284.00
BALANCES AS ON 31.03.2023			-	2,45,892.00	2,35,458.00	10,434.00

SCHEDULE-NO-12

"DEDUCTIONS FROM SALARIES"

MAIN CODE	SUB CODE	NAMES	BALANCE 1ST APRIL, 2023	DEBITS/ PAYMENTS	CREDITS/ RECEIPTS	BALANCE 31ST MARCH, 2024
12.1.0		EMPLOYEE PROVIDENT FUND	2,40,534.00	28,87,617.00	28,90,309.00	2,43,226.00
12.2.0		BANK LOANS AND ADVANCES				
	12.2.1	BANK LOANS	-	-	-	-
	12.2.2	EMPLOYEE CO-OP LOAN	3,02,190.00	36,65,267.00	36,67,065.00	3,03,988.00
12.3.0		CREDIT CO-OPERATIVE SOCIETY AND ASSOCIATION				
	12.3.4	CO-OPTEX	-	-	-	-
	12.3.5	EMPLOYEE CO-OP TRIFT	83,200.00	10,16,500.00	10,21,800.00	88,500.00
12.4.0		FAMILY BENEFIT FUNDS	-	4,49,680.00	4,49,680.00	-
12.5.0		GROUP INSURANCE	7,100.00	79,775.00	79,175.00	6,500.00
12.7.0		INCOME TAX ON SALARIES	25,500.00	3,77,412.00	3,78,412.00	26,500.00
12.8.0		LIFE INSURANCE PREMIUM	74,786.00	15,08,984.00	15,14,204.00	80,006.00
12.9.0		PROFESSIONAL TAXES	15,600.00	1,38,400.00	1,33,800.00	11,000.00
12.10.0		RELIEF FUNDS	-	-	-	-
12.12.0		OTHER DEDUCTIONS	-	-	-	-
	12.12.1	ESI	18,141.00	2,29,966.00	2,30,969.00	19,144.00
		OTHER DEDUCTION	500.00	14,400.00	14,400.00	500.00
BALANCES AS ON 31.03.2024			7,67,551.00	1,03,68,001.00	1,03,79,814.00	7,79,364.00
BALANCES AS ON 31.03.2023			10,13,245.37	1,16,53,426.37	1,14,07,732.00	7,67,551.00

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"ANNEXURE - 1" -

" ADVANCE TO STAFF AND SUPPLIERS"

SL NO.	NAMES	OPENING AS ON 01-04-2023	DEBITS	CREDITS	CLOSING AS ON 31-03-2024
A)	<u>STAFF GENERAL ADVANCES</u>				
	BUS ADVANCE	-	-	-	-
	Sub - Total (A)	-	-	-	-
B)	<u>STAFF IMPREST</u>				
	Sub - Total (B)	-	-	-	-
C)	<u>STAFF T.A. ADVANCE</u>				
	T.A. ADVANCE	-	-	-	-
	Sub - Total (C)	-	-	-	-
D)	<u>SALARY ADVANCE</u>				
	M Iliyas	-	8,000.00	8,000.00	-
	Sub - Total (D)	-	8,000.00	8,000.00	-
E)	<u>FESTIVAL ADVANCE</u>				
	FESTIVAL ADVANCE	-	-	-	-
	Sub - Total (E)	-	-	-	-
F)	<u>OTHER ADVANCES</u>				
	DEPARTMENT ADVANCE	-	-	-	-
	SPORT AND GAMES ADVANCE	-	-	-	-
	MYCON CONSTRUCTION	10,434.00	1,37,670.00	1,37,670.00	10,434.00
	HKES ELECTION ADVANCE	-	8,850.00	-	8,850.00
	Sub - Total (F)	10,434.00	1,46,520.00	1,37,670.00	19,284.00
	BALANCE AS ON 31ST MARCH, 2024	10,434.00	1,54,520.00	1,45,670.00	19,284.00
	BALANCE AS ON 31ST MARCH, 2023	-	2,45,892.00	2,35,458.00	10,434.00

  
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SCHEDULE'S TO RECEIPTS & PAYMENTS AND INCOME & EXPENDITURE A/C

SCHEDULE-NO -14

"TRANSFER FROM/TO INSTITUTIONS"

PREVIOUS YEAR-2022-2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2023-2024	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
1,89,90,342.00	3,16,373.00	12.1.0		SOCIETY TRANSFERS		
10,07,132.00		12.1.1		PRESIDENT HKE SOCIETY	2,17,41,410.00	2,06,81,602.00
				HKES Op Bal Reconciliation	0.00	
		12.2.0		INTER INSTITUTIONAL TRANSFERS		
11,80,000.00	5,00,000.00	12.2.1		POLYTECHNIC COLLEGE, RAICHUR	-	-
-		12.2.2		GIRLS HOSTEL, RAICHUR	10,80,000.00	-
-		12.2.3		BOYS HOSTEL, RAICHUR	-	-
-		12.2.4		NATIONAL PUBLIC SCHOOL	4,50,000.00	4,50,000.00
2,11,77,474.00	8,16,373.00				2,32,71,410.00	2,11,31,602.00

SCHEDULE-NO-15

"STIPEND AND SCHOLARSHIPS"

PREVIOUS YEAR-2022-2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2023-2024	
Receipts	Payments				Receipts	Payments
		14.1.0		STIPEND AND ALLOWANCES		
		14.1.1				
		14.2.0		SCHOLORSHIPS		
1,08,590.00	2,59,854.10	14.2.1		SC/ST SCHOLORSHIP	-	-
2,29,435.00	1,31,920.00	14.2.2		OTHER SCHOLORSHIP	50,000.00	50,000.00
4,97,200.00	8,73,810.00			KMDC LOAN	11,37,186.80	73,390.00
8,35,225.00	12,65,584.10				11,87,186.80	1,23,390.00

SCHEDULE-NO-16

"FIXED DEPOSITS AND INVESTMENTS"

PREVIOUS YEAR-2022-2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2023-2024	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
20,82,437.00	1,59,10,374.00	15.1.0		FIXED DEPOSITS WITH SCHEDULED BANKS		
		15.1.9		CENTRAL BANK	2,78,53,138.00	1,91,90,215.00
		15.2.0		GRATUITY FUND		
		15.2.1		GRATUITY FUND		
		15.3.0		OTHER INVESTMENTS		
		15.3.1				
20,82,437.00	1,59,10,374.00				2,78,53,138.00	1,91,90,215.00

SCHEDULE-NO-17

"CURRENT ASSETS, LOANS AND ADVANCES"

PREVIOUS YEAR-2022-2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2023-2024	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
		17.1.0		STOCK IN HAND		
		17.2.0		DEPOSITS		
		17.3.1		CAUTION MONEY DEPOSITS		
				CMC Deposit	20,500.00	-
				E & C Project Depoist	5,000.00	-
				Internet Depsoit	17,500.00	
				News Paper Deposit	150.00	
				Telephone Deposit	17,850.00	
6,17,701.00	15,15,808.00	17.3.0		CURRENT ASSETS		
5,12,00,774.00	4,73,21,514.00			LOAN FROM CBI	2,71,194.00	14,15,808.00
5,18,18,475.00	4,88,37,322.00			COLLEGE FEE RECIEVABLE	5,40,24,863.00	5,09,66,048.00
					5,43,57,057.00	5,23,81,856.00

SCHEDULE-NO-18

"BUILDING AND OTHER FUNDS"

PREVIOUS YEAR-2022-2023		MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR -2023-2024	
RECEIPTS	PAYMENTS				RECEIPTS	PAYMENTS
		18.1.0		BUILDING AND DEVELOPMENT FUND		
		18.1.1		BUILDING RESERVE		
		18.2.0		GENERAL FUND		
		18.2.5				
		18.3.0		COLLEGE AND INSTITUIONS CELEBRATION FUND		
		18.4.0		GRANTS IN AIDS FUNDS		
		18.4.1		MODERNISATION OF EQUIPMENT GRANTS		
		18.4.2		AICTES-MODROBS A/C		
					0.00	0.00

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SCHEDULE'S TO RECEIPTS & PAYMENTS AND INCOME & EXPENDITURE A/C

SCHEDULE-NO-19

"OTHER RECEIPTS"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
	19.1.0		ON ACCOUNT OF CURRENT ASSETS	
		19.1.1		
		19.1.2		
2,56,500.00			PREPAID EXPENSES / RECEIVABLES	
-			Affiliation Fees Prepaid	-
26,82,000.00			Comed K Fees	-
12,000.00			KEA Bangalore Fee	56,08,593.00
1,27,360.00			Boys Hostel Roomrent	25,000.00
			TDS on Rent & Interest	77,314.00
	19.2.0		ON ACCOUNT OF CURRENT LIABILITIES	
-		19.2.1	EXAMINATION FEES	-
-		19.2.2	PDC & CONVOCATION FEES	-
-		19.2.3	G B MEETING	-
41,380.00		19.2.4	PERCAPITA	34,360.00
22,800.00		19.2.5	Award Payable	11,400.00
-		19.2.6	OUTSTANDING LIABILITIES	-
2,75,69,599.00			Salary Payable	2,61,74,521.00
3,95,521.80			GST Receipts / Payable	1,90,636.76
9,490.28			Telephone Charges Payable	9,739.28
55,690.00			Electricity Charges Payable	62,318.00
4,56,583.05			Exam Staff Remuneration Payable	4,43,488.00
488.00			News Paper & Periodicals Payable	532.00
1,71,364.10			Other Liabilities	-
2,940.00			Teacher Day Flag	-
3,18,03,716.23				3,26,37,902.04

SCHEDULE-NO-20

"OTHER PAYMENTS"

PREVIOUS YEAR 31st March, 2023	MAIN CODE	SUB CODE	PARTICULARS	CURRENT YEAR 31st March, 2024
	20.1.0		ON ACCOUNT OF CURRENT ASSETS	
2,87,500.00		20.1.1	VTU Research Grant Account	-
		20.1.2	RECEIVABLES	
38,016.00			KEA Bangalore Fee	96,60,235.00
			TDS on Rent & Interest	1,32,928.00
-			PREPAID EXPENSES	
			Affiliation Fees Prepaid	1,00,000.00
			AICTE Approval Fees Prepaid	1,40,000.00
			COMED K Fees Prepaid	25,000.00
			ERP Software Charges Prepaid	37,500.00
			Software Renewal Fees Prepaid	2,33,333.33
			VTU Affiliation Fees Prepaid	2,56,500.00
			VTU Exam Fees Advance Paid	3,53,160.00
	20.2.0		ON ACCOUNT OF CURRENT LIABILITIES	
-		20.2.1	EXAMINATION FEES	-
-		20.2.2	PDC & CONVOCATION FEES	-
-		20.2.3	VTU THEORY & PRACTICAL EXAM FEES	-
-		20.2.4	PERCAPITA	91,620.00
			TEACHERS DAY FLAG PAYABLE	2,940.00
2,76,23,232.00			Salary Payable	2,61,88,349.00
3,91,005.10			GST Receipts	1,90,046.00
2,343.00			Telephone Charges Payable	9,490.28
38,751.00			Electricity Charges Payable	55,690.00
4,66,360.05			Exam Staff Remuneration Payable	4,43,488.00
-			News Paper & Periodicals Payable	488.00
11,000.00			Boys Hostel Room Rent	26,000.00
1,71,364.10			Other Payments	-
2,90,29,571.25				3,79,46,767.59





### Auditor's Report

To  
The President / Principal  
S L N Engineering College  
Yaramaras Camp  
RAICHUR

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **S M V Engineering College, Raichur**, which comprise the Balance Sheet as at March 31, 2024, the statement of Income and Expenditure Account for the year ended on March 31, 2024 and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the College in accordance with the Accounting Standards. 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**

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.

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 College preparation and fair presentation of the financial 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.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the society act in the manner so required and 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, 2024; and
- b) in the case of the statement of Income and Expenditure, of the excess of Expenses over Income for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. We report that:
  - 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 proper books of account as required by law have been kept by the College so far as appears from our examination of those books.
  - c) The Balance Sheet and the statement Income and Expenditure Account dealt with by this Report is in agreement with the books of account.
  - d) In our opinion the Balance Sheet and the statement of Income and expenditure comply with the Accounting Standards to the extent applicable.

Place: Raichur  
Date: 13/06/2024

for Shashidhar Patil & Associates  
Chartered Accountants  
Firm Reg No 007542s

  
Shashidhar Patil  
Proprietor  
M No 205540  
UDIN 24205540BKADGB9500



  
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**S L N Engineering Collage, Raichur**

Notes to Financial Statement for the year ended 31<sup>st</sup> March 2024

**1. Nature of Operation**

S L N Engineering College is formed by the Hyderabad Karnataka Education Society, Kalaburgi to provide the education to the students of Raichur and surrounding village. The total investment for the college infrastructure is of the Society.

**2. Basis of Preparation of Financial Statements**

The accounts of the College are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India.

**3. Significant accounting policies and notes to accounts**

**a) Use of Estimates**

The preparation of financial statements, in conformity with Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**b) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the fees collected by the college from the its students as the fees prescribed by the authorities.

**c) Property, Plant & Equipment**

**Tangible**

Tangible assets are stated at cost, net of recoverable taxes less accumulated depreciation / amortization and impairment losses if any. Cost comprises purchase price and any attributable costs of bringing the asset to its working condition for its intended use.

All costs, including administrative, financing and general overhead expenses, as are specifically attributable to construction of a project or to the acquisition of a fixed asset or bringing it to its working condition, is included as part of the cost of construction of project or as a part of the cost of fixed asset, till commencement of commercial production.

  
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Subsequent expenditure related to an item of tangible assets is added to its book value only, if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

#### Intangible

Intangible assets are carried at its cost, less accumulated amortization and impairment losses, if any. All costs, including financing costs relating to development of intangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they are incurred, till commencement of commercial production.

#### d) Notes to the Accounts

1. Value of imports on CIF Basis is Rs. Nil (Previous Year: Rs. Nil)
2. Expenditure in foreign currency is Rs. Nil (Previous Year: Rs. Nil)
3. Earnings in foreign currency is Rs. Nil (Previous Year: Rs. Nil)
4. In View of uncertainty in future profits, no provision for deferred tax asset on Unabsorbed Losses as per Income Tax Act has been provided for in the books of account. (Previous Year: Rs. Nil)

Place: Raichur

Date: 13/06/2024

  
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for, Shashidhar Patil & Associates  
Chartered Accountants

  
Shashidhar Patil

Proprietor

M No 205540

UDIN 24205540BKADGB9500





**Annexure to Auditors' Report**

Referred to in the Auditors' Report to the management of S L N Engineering Collage, Raichur for the period ended 31<sup>st</sup> March 2024

**We report that:**

1. The college keeps its financial transactions in tally accounting software, the transactions are recorded from the manual records such as receipts, collection registers. There will be chance of errors in posting.

**Suggestion**

Develop a software for receipt of fees and make a link to tally accounting software, automatically each receipt will be recorded / posted in tally, it will reduce the errors of posting and extraction of financial statements

2. Different types of fees collection from students and recording in single account

**Suggestion**

We suggest to create a separate ledger for each type of receipts of fees from student and post it directly individual account, like Tuition, examination, library, sports fees etc. collection, remittance and balance payable can be verified, student wise dues can be arrived for collection.

3. We observed that college has not maintained the separate register for student wise / category wise scholarship records

**Suggestion**

We suggest in tally for each category of scholarship receipts student wise entry may be posted and while making the payments to students' entry will be made to respective student account. The students who are not claimed from the college list can be prepared and return to respective authorities can be made.

4. College has not maintained loans and advances register separately for each kind of advances.

**Suggestion**

We suggest the management to maintain separate ledger account for each nature of advances or party wise. On completion of work the bills to be accounted to respective account, the final outstanding schedule can be extracted without errors, otherwise the advance account will remain unsettled.

**Other Suggestions**

- a. All entries in tally should have the narrations
- b. Voucher number should be mentioned in the narration of all payment voucher entries in tally
- c. Fees collection should be accounted on daily basis
- d. Bank account should be reconciled in tally accounting software and should tally with books
- e. The account of college to be updated on daily basis, reconciliation to be made with society & other institutions on periodic basis
- f. Tax collection & remittances and submission of returns under respective law has to be monitored by college and society internal control department for compliances

for, Shashidhar Patil & Associates

Chartered Accountants,

Shashidhar Patil  
Proprietor  
M No 205540



Place: Raichur

Date: 13/06/2024

  
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