

S S SHINDE & CO.

Chartered Accountants

1st floor Gajanan Complex Azad Road BIJAPUR -586101 Mob 9844056425

AUDIT REPORT

1.I have examined the balance sheet of B.L.D.E. Association's College of Pharmacy BIJAPUR 31.3.2011 & income & expenditure account for the year ended on that date, attached herewith

2. We Certify that the income & expenditure account & balance sheet are in agreement with the books of account maintained at the head office at and branched NIL

3. a. I/We report the following observations/comments/ discrepancies/ inconsistencies: if any

i) Bank balance, debtors, creditors are subject to confirmation

b. Subject to above:

A) We have obtained all the information and explanations, which, to the best of our knowledge and belief were necessary for the purposes of the audit.

B) In our opinion, proper books of accounts have been kept by the head office of the auditee so far as it appears from our examination of books of accounts.

C) In our opinion and to the best of our information and according to explanations given to us, the said accounts read with notes thereon, if any, give a true and fair view: in the case of income & expenditure account of the year ended on that date. & balance sheet as on 31.3.2011

4. A] Accounting polices

1. accounts are maintained on historical cost basis

2. the income & expenditure account are recorded in the books on accrual basis except stated otherwise

3. the fixed assets are shown at WDV as at last day the depreciation is calculated at the rates as specified u/s 32 of the Income Tax Act 1961

B] Notes forming part of the audit report

1) The balances shown under sundry creditors, debtors loans advances deposits are subject to balance confirmation at the end of the year from respective parties ,

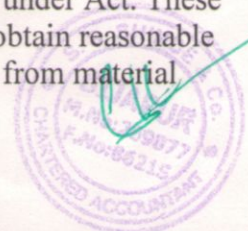
C] Audit

1) The financial statement as well s information to be reported under the are the responsibility of the assesses .our responsibility is to express our opinion on these financial statements sassed on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India and also as are being made compulsory under Act. These standards requires that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free from material

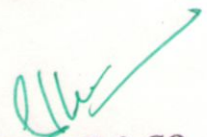
Principal


**B.L.D.E. Association's,
College of Pharmacy,
BIJAPUR-586 103**



misstatements an audit include examining on test basis, evidence supporting the amount and disclosure in the financial statement n audit also include assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement preparation. We believe our audit proved a reasonable basis for our opinion.

PLACE: BIJAPUR
DATE : 27.08.2011

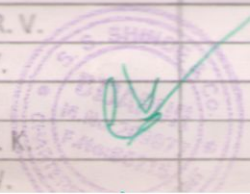
NAME :  **S.S.SHINDE & CO.**
Chartered accountant
ADDRESS: M.No. 209077
8, Gajanan Complex
Azad Road
BIJAPUR-586101


Principal
B.L.D.E.Association's,
College of Pharmacy,
BIJAPUR-586 103




Sources of funds	Amount	Application of funds	Amount
B.L.D.E. Association's		Laboratory Building	
Opening Balace	2233342.83	Opening Balance	191325.00
Add CY	500000.00	Add CY	0.00
Del CY	-950000.00	Less Depreciation	19133.00
		Furniture & Dead Stock	
	172000.00	Opening Balance	4860126.25
		Add CY	191681.00
		Less Depreciation	498793.00
Funds			
Equipment Fund			
Creditors & Payables			
College caution money	846790.00	Computer Equipment	
Contingency	7383.00	Opening Balance	334086.50
Group Insurance A/c	2200.00	Add CY	478240.00
Alumni association	377200.00	Less Depreciation	424880.00
NSS Welfare Fund	31130.00		
PF	1.00	Library Books	
Development	740300.00	Opening Balance	1422290.50
Breakages	385486.00	Add CY	343643.50
Scientific Society	1377050.00	Less Depreciation	169615.00
Student Book Bank	275550.00		
		Library Books (Journals)	
		Opening Balance	0.00
Salary Ded. For Flood	16812.00	Add CY	107938.00
Scholarship	179345.00	Less Depreciation	5455.00
Secr. National foundation	1425.00		
Security Deposit	1399.50	Equipments	
ServeWell Instruments	7573.00	Opening Balance	1614174.00
Stipend	5235.00	Add CY	1457007.00
Student Aid fund	1134592.00	Less Depreciation	430210.00
Student Welfare fund	187400.00		
Research Grant From Rguhs	20000.00	Lab & Department	
Kadiwal U R	1000.00	Opening Balance	1266098.95
Patil B B	10.00	Add CY	0.00
soudi s. l	92.00	Less Depreciation	189915.00
Yaranal V. M	545.00		
Hostel Fees	26950.00	Journal A/c	58962.00
RGUHS Valuation A/c	150032.00	School of Pharmacy	31474.00
		Debtors & Advances	
		Gas Deposit	10950.00
Provision			
S.S. Shindhe & Co. Audit Fees 2010-11	10000.00	House Rent Deposit	20000.00
		Telephone Deposit	4000.00
		Mess Fees	1000.00
		Modern Labs, Chennai	300000.00
		Income-Tax A/c	55200.00
		Malakanavar A S	33000.00
		Bidari M S	3868.00
Income & Expenditure A/c			
Opening Balance	3449395.43	Dr. Kalyane N. V	64800.00
CY	1072167.98	Festival Advance	59900.00
	4521563.41	Mangond S B	3500.00
		DR. Kulkarni R. V.	39974.00
		Hearalagi R. V.	4875.50
		Kotnal R. B.	150000.00
		Nadagadalli S. K.	864.00
		Nagathan C. V.	3124.00

Principal
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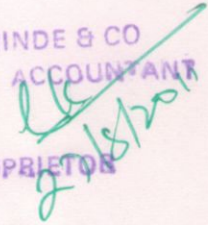
			Rajanal S. G.	2000.00
			Simpi C. C.	12705.00
			Sai Electronics, Bangalore	92000.00
			Cash & Bank Balances	
			ING Vysya Bank Ltd.	23908.08
			State Bank of India	757692.46
TOTAL		12262406.74		12262406.74

Subject to separate report of
even date


Principal
B.L.D.E.Association's,
College of Pharmacy,
BIJAPUR-586 100



For S S SHINDE & CO
CHARTERED ACCOUNTANT


PROPRIETOR

B.L.D.E. Association's
 COLLEGE OF PHARMACY, BIJAPUR
 Income & Expenditure Account for the Year Ending 31.03.2011

Expenditure		Amount	Income		Amount
<u>Salary & Allowance to Staff</u>			<u>Fees D.Pharma</u>		
Salary & Establishment	10402836.00		Admission	53000.00	
PF Contribution Management	446887.00		Registration	63400.00	
Remuneration	418000.00		Eligibility	62400.00	
	11267723.00	11267723.00	Affiliation	55000.00	
<u>Repairs & Maintenance</u>			Exam Fees	71705.00	
Repairs	90416.00		Tuition Fees	1459690.00	
Laboratory & Maintenance	4843.00		Laboratory Fees	197000.00	
Electrical Charges	27510.00		Library Fees	77300.00	
	122769.00	122769.00	Sessional Exam Fees	132000.00	
<u>Establishment Expenses</u>			ID Card Fees	9600.00	
Bank Commission	7360.15		Annualday Fees	48900.00	
TA & DA	191903.00		Magazine Fees	18600.00	
Telephone Expenses A/c	127227.00		Medical Exam Fees	9900.00	
Internet & Fax Expenses	7484.00		Placement Cell	10100.00	
Income-Tax Consultancy	3520.00		Gymkhan	19800.00	
Audit-Fees 2010-11	10000.00		Pharmacy Week	20300.00	
Rent A/c	48300.00		Internal Assessment	6000.00	
Printing & Stationery	137291.00		Board Services	5000.00	
Postage & Courier Expenses A/c	25346.00		Others	132870.00	
Advertisement Expenses A/c	702800.00				2452565.00
KSWF,NFTW & KSTBF	5980.00		<u>Fees College</u>		
Fine A/c	54257.00		Admission	61650.00	
Examination Expenses	10964.00		Registration	144700.00	
Tea & Tiffin Expenses A/c	13649.00		Eligibility	80300.00	
Inspection Expenses	11804.00		RGUHS Helinet Fees	134800.00	
	1357885.15	1357885.15	RGUHS Sports Fees	55450.00	
<u>Gymkhana Expenses A/c</u>			Exam Fees	2160.00	
News Paper Expenses	5745.00		Tuition Fees	7987990.00	
Sports Expenses	4630.00		Laboratory Fees	614700.00	
Republicday Expenses	1925.00		Library Fees	351330.00	
National Seminar Expenses	401731.00		Sessional Exam Fees	505000.00	
Independence day Expenses	1577.00		ID Card Fees	29375.00	
Freshers day Expenses	3900.00		Sports Fees	148500.00	
Ganesh Festival Expenses	1200.00		Annualday Fees	94000.00	
	420708.00	420708.00	Magazine Fees	98300.00	
<u>Department Recurring Expenditure</u>			Medical Exam Fees	68100.00	
Chemicals & Glasswares	901900.00		Sanitary Fees	8800.00	
Gas Expenses	7564.00		Y.R.C Wing	8550.00	
Animal	7760.00		Late Admission Fees	3000.00	
	917224.00	917224.00	Others	1737490.00	
<u>University Fees</u>					12134195.00
College	515500.00		<u>Fees M.Pharm</u>		
School	70705.00		Application Fees	18500.00	
M.Pharm	21440.00		Admission	8700.00	
Pharm D.	29970.00		Registration	62000.00	
Excess Fees	251190.00	251190.00	Eligibility	64000.00	
			RGUHS Digital Library	56000.00	
			RGUHS Sports Fees	11600.00	
			Exam Fees	50000.00	
			Tuition Fees	1852243.21	
			Laboratory Fees	337000.00	
			Library Fees	147000.00	
			Sessional Exam Fees	105000.00	
			ID Card Fees	5000.00	

Principal
 B.L.D.E. Association's
 College of Pharmacy
 BIJAPUR-586-103

Depreciation

Computer 60%	362362.00
Computer 30%	62518.00
Equipment 15%	399741.00
Equipment 7.5%	30469.00
Library Books 10%	162256.00
Library Books 5%	7159.00
Laboratory Building 10%	19133.00
Lab & Department 15%	189915.00
Furniture & Dead Stock 10%	492405.00
Furniture & Dead Stock 5%	6388.00
Library Books (Journal) 10%	115.00
Library Books (Journal) 5%	5340.00

1737801.00 1737801.00

Sports Fees	20000.00	
Annualday Fees	16000.00	
Magazine Fees	17000.00	
Sanitary Fees	1050.00	
Y.R.C Wing	1050.00	
Others	490180.00	3262323.2

Fees Pharm D.

Application Fees	17000.00
Admission	7800.00
Registration	52000.00
Eligibility	26000.00
RGUHS Digital Library	78000.00
RGUHS Sports Fees	31200.00
Tuition Fees	1644780.00
Laboratory Fees	160000.00
Library Fees	84750.00
Sessional Exam Fees	40000.00
ID Card Fees	3825.00
Sports Fees	7000.00
Annualday Fees	6500.00
Magazine Fees	6000.00
Annualday Fees	6500.00
Sanitary Fees	700.00
Y.R.C Wing	700.00
Others	80140.00

2252895.0

Others

Apron	320.00
Interest	914.42
Syllabus Copy expenses	4565.00
Xerox	1445.00
Miscellaneous Expenses	160525.50

167769.9

Excess income over Expenditure

1072167.98

20269748.13

20269748.13

Subject to separate report of even date

For S S SHINDE & CO
CHARTERED ACCOUNTANT

PROPRIETOR



Principal

**B.L.D.E. Association's,
College of Pharmacy,
BIJAPUR-586 103**

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27/12-14

B.L.D.E.Association's			
College of Pharmacy BIJAPUR			
Receipt & payment account for the year ending 31.03.2011			
Receipts	Amount	Payments	Amount
Opening balance cash	0.00	Closing balance cash	0.00
ING vysya bank	49875.15	ING vysya bank	52914.42
State bank of india	23031446.50	State bank of india	23619122.21
President B L D E A'S	500000.00	President B L D E A'S	950000.00
Excel computer system	476000.00	Excel computer system	420000.00
Orion automation systems	67702.00	Orion automation systems	67702.00
Rguhs valuation A/C	256157.00	Rguhs valuation A/C	207125.00
Soudi S I	12092.00	Soudi S I	12000.00
Yarnal V M	3000.00	Yarnal V M	3000.00
S S Co-Op Bank loan	50000.00	S S Co-Op Bank loan	50000.00
State bank of hydearabad loan	311738.00	State bank of hydearabad loan	311738.00
Contingencies	8812.00	Contingencies	2921.00
Group insurance	26400.00	Group insurance	26400.00
LIC	704176.00	LIC	763112.00
Professional tax exp	54700.00	Professional tax exp	54700.00
Provident fund	840911.00	Provident fund	840911.00
Remuneration BEA & RGUHS blore	157780.00	Remuneration BEA & RGUHS blore	157780.00
Sales tax	651.00	Sales tax	651.00
Scholarship	239770.00	Scholarship	96000.00
TDS payable	11248.00	TDS payable	11248.00
Computer	424880.00	Computer	478240.00
Equipment	430210.00	Equipment	1457007.00
Furniture & dead stock	498793.00	Furniture & dead stock	191681.00
Dr N V kalayani	268474.00	Dr N V kalayani	233274.00
Festival advance	99900.00	Festival advance	115000.00
Hotel plesent stay	5000.00	Hotel plesent stay	5000.00
Kaladagi M B	900.00	Kaladagi M B	900.00
Patil R G	6510.00	Patil R G	4545.00
Sundry dbtors	230000.00	Sundry dbtors	567200.00
Ambica bags	20000.00	Ambica bags	20000.00
Aski M R	2500.00	Aski M R	2500.00
Dr B shivakumar	15000.00	Dr B shivakumar	15000.00
Dr kulkarni R V	30026.00	Dr kulkarni R V	70000.00
H mukhesh shetty	130000.00	H mukhesh shetty	130000.00
Huddar opticals	12600.00	Huddar opticals	12600.00
Hunasagi B S	60000.00	Hunasagi B S	60000.00
Inamdar S Z	5000.00	Inamdar S Z	5000.00
Kondaguli Y S	11100.00	Kondaguli Y S	11000.00
Kotnal R B	30000.00	Kotnal R B	180000.00
Muddebihal S R	30000.00	Muddebihal S R	30000.00
Nadagadalli S K	16631.50	Nadagadalli S K	16000.00
Nagathan C V	5832.00	Nagathan C V	5000.00
Nanjappaiah H M	2500.00	Nanjappaiah H M	2500.00
Optics Technology Delhi	27300.00	Optics Technology Delhi	27300.00

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Shri Bhavani offset printers hubli	44383.00	Shri Bhavani offset printers hubli	44383.00
Simpi C C	171295.00	Simpi C C	34000.00
Journal	108390.00	Journal	120847.00
Library (journal)_	5455.00	Library (journal)_	107938.00
Library books	169615.00	Library books	343643.50
Fees college	12785490.00	Fees college	2137565.00
fees school	2615670.00	fees school	316115.00
Miscellaneous exps	912685.00	Miscellaneous exps	752159.50
M pharm fess	3425583.21	M pharm fess	394700.00
Pharm D fees	2347429.00	Pharm D fees	375004.00
Syllabus copy Expenses	13365.00	Syllabus copy Expenses	8800.00
Salary to staff	38533.00	Salary to staff	10441369.00
Bank commission	330.00	Bank commission	7690.15
K S W F,NFTW&KSTBF	1350.00	K S W F,NFTW&KSTBF	10200.00
National seminar exp	277055.00	National seminar exp	678786.00
Postage & courier exp	35207.00	Postage & courier exp	60553.00
Audit fees payable	10000.00	Bidari M S	5000.00
Hostel fees	2500.00	Heralagi R V	5000.00
Allumini association fees	165800.00	Mangond S B	3000.00
Breakages	170924.00	Sai Electronics & services blore	92000.00
Caution money A/C	147100.00	Advertisement exp	702800.00
NSS welfare fund	7920.00	Affililation fees	1123280.00
Research grant from Rguhs blore	20000.00	Animal	7760.00
Scientific society	376550.00	Audit & income tax fees	13520.00
Student aid fund	36300.00	Chemicals & glasswares	901900.00
Student book bank	67250.00	Depreciation	1737801.00
Student welfare fund	45850.00	Electricity exp	27510.00
Lab & department	189915.00	Eligibility fees	99000.00
Laboratry building	19133.00	Examination Exp	10964.00
Dr c c patil	30000.00	Fine A/C	54257.00
Praveen B Akki	8000.00	Freshers day exp	3900.00
S A Patil	4630.00	Ganesh festival exp	1200.00
Apron	7280.00	Gas exp	7564.00
Intrest	914.42	Independence day exp	1577.00
Xerox	1445.00	Inspection exp	11804.00
		Internet & fax	7484.00
		Lab maint exp	4843.00
		News paper	5745.00
		PF contribution by management	446887.00
		Printing & stationery	137291.00
		Remuneration	418000.00
		Rent	48300.00
		Repairs & maint exp	90416.00
		Republic day exp	1925.00
		Sports exp	4630.00
		TA & DA	191903.00
		Tea & tiffin exp	13649.00
		Telephone exp	127227.00
TOTAL	53428961.78	TOTAL	53428961.78

Principal
B.L.D.E.Association's,
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BIJAPUR-586 103



Subject to separate report of
even date.

For S S SHINDE & CO
CHARTERED ACCOUNTANT

PROPRIETOR