

AUDIT REPORT
2020-2021

11/11
38

**K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH COLLEGE OF AGRICULTURE,
NASHIK**

**AUDIT REPORT
FOR THE YEAR 2020-2021**

- 1. RECEIPTS & PAYMENTS A/C**
- 2. INCOME & EXPENDITURE A/C**
- 3. BALANCE SHEET**
- 4. DEPRECIATION CHART**

**AUDITED BY
FOR SABADRA & SABADRA
CHARTERED ACCOUNTANTS
TUSHAR M. BHUTADA, FCA
PARTNER**

STATUTORY AUDITOR'S REPORT

14

To,
Principal,
K K WAGH COLLEGE OF AGRICULTURE,
Saraswatinagar, Nashik

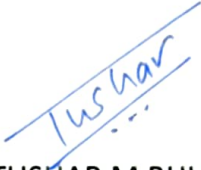
1. We have audited the attached Balance Sheet of K K WAGH COLLEGE OF AGRICULTURE, Saraswatinagar, Nashik as at 31st March 2021, the Income and Expenditure Account and also the Receipt and Payment Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement. 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 principals used and significant estimates made by the management, as well as evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that -
 - i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) The transactions which took place and recorded in the books of accounts are within the powers of the unit;
 - iii) In our opinion, proper books of accounts as required by law have been kept so far as appears from our examination of these books;
 - iv) The Balance Sheet, Income & Expenditure Account and the Receipt & Payment Account dealt with this report are in agreement with the books of accounts;
 - v) Subject to limitations of audit indicated in paragraph 1 and 2 above we report that in our opinion and to the best of our information and according to explanation given to us the accounts give a true and fair view -
 - a) In case of Balance Sheet, the state of affairs of the unit as at 31st March, 2021;



- 2
- b) In case of Income and Expenditure Account, of the excess of expenditure over income for the year ended on that date;
- c) In case of Receipt and Payment Account, receipts and payments made by the unit.

Subject to notes to accounts.
For SABADRA & SABADRA,
CHARTERED ACCOUNTANTS,
FRN : 108921W

Nashik
03.09.2021
UDIN: 21124474AAAAEB2200


TUSHAR M BHUTADA, FCA
Partner



K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH COLLEGE OF AGRICULTURE, NASHIK
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2021

3

RECEIPT	2020-21	AMOUNT RS.	PAYMENT	2020-21	AMOUNT RS.
OPENING BALANCE		12,48,507.00	SALARY EXPENSES		240,36,197.00
BANK OF INDIA 081021110000017	82,279.00		TEACHING - SALARY	132,79,930.00	
ICHALKARANJI CO-OP BANK CD-09	6,69,051.00		TEACHING AGP	13,66,465.00	
JANALAXMI CO-OP.BANK LTD.STUD.WEL 202802	2,79,200.00		TEACHING BASIC	41,49,441.00	
JANALAXMI CO-OP.BANK LTD.202748	67,326.00		TEACHING CLA	44,102.00	
STATE BANK OF INIDA 10394416425	58,070.00		TEACHING DA	63,43,374.00	
STATE BANK OF INIDA 36043765328	92,581.00		TEACHING FIXED PAY	1,40,981.00	
			TEACHING HRA	9,52,970.00	
FEES		383,75,391.00	TEACHING SPECIAL ALLOWANCE	1,03,560.00	
TUITION FEES	363,95,519.00		TEACHING TRA	1,67,288.00	
LESS :- REFUND	97,870.00		TEACHING WASHING ALLOWANCE	11,749.00	
DEVELOPMENT FEES	20,77,742.00		NON TEACHING - SALARY	95,21,577.00	
LESS :- REFUND	0.00		NON TEACHING AGP	4,60,897.00	
			NON TEACHING BASIC	21,01,497.00	
INTEREST RECEIVED ON FDR		11,740.00	NON TEACHING CLA	1,52,408.00	
INTEREST RECEIVED ON FDR	11,740.00		NON TEACHING DA	29,39,268.00	
			NON TEACHING FIXED PAY	20,43,202.00	
DIRECT INCOME		0.00	NON TEACHING HRA	10,63,672.00	
AGRIL FARM PRODUCE RECEIPTS	9,93,388.00		NON TEACHING SPECIAL ALLOWANCE	3,18,760.00	
MADHAVNAGAR AGRIL FARM PRODUCE RECEIPT	6,17,885.00		NON TEACHING TRA	3,14,024.00	
MAKHMALABAD AGRIL FARM PRODUCE RECEIPT	3,75,503.00		NON TEACHING WASHING ALLOWANCE	1,27,849.00	
EDUCATIONAL FEES	33,67,396.00		EMPLOYEES BENEFIT EXPENSES	12,34,690.00	
CERTIFICATE FEES	13,560.00		EMPLOYEES PENSION FUND COTRIBUTION 8.33%	7,55,861.00	
COLLEGE MAGAZINE FEES	1,12,000.00		EMPLOYEES PROVIDENT FUND CONTRIBUTION	3,03,958.00	
FACTOTUM	20,710.00		PF ADMINISTRATIVE CHARGES	1,24,871.00	
GRADE CARD FEES	1,12,400.00		GROUP GRATUTITY INSURANCE PREMIUM	50,000.00	
I CARD FEES	28,200.00				
LATE FEES	2,351.00		ADMINISTRATIVE EXPENSES		17,39,228.00
LIBRARY FEES	4,49,600.00		ACADEMIC FUNCTION & PROGRAMME EXPENSES	1,01,970.00	
REGISTRATION FEES	2,24,800.00		ADMINISTRATIVE EXPENSES	2,01,471.00	
SOCIAL GATHERING FEES	1,12,200.00		ADVERTISEMENT EXPENSES	66,819.00	
SPORTS GYMKHANA FEES	7,20,600.00		AFFILIATION FEES	52,500.00	
SPORTS TRAINING FEES	120.00		ARA PROCESSING FEES	53,550.00	
			AUDIT FEES	24,287.00	



RECEIPT	2020-21	AMOUNT RS.	PAYMENT	2020-21	AMOUNT RS.
STUDETNTS AID FUND FEES	56,200.00		BANK CHARGES & COMMISSION	15,198.00	
STUDENTS PROJECT & PRACTICAL RECEIPTS	14,28,801.00		BUILDING & DEADSTOCK INSURANCE EXPENSES	8,364.00	
STUDENTS SAFETY INSURANCE FEES	27,754.00		EXAMINATION EXPENSES	420.00	
UNIVERSITY MEDICAL FEES	56,100.00		GARDEN EXPENSES	3,74,152.00	
ADMISSION CANCELLATION FEES	2,000.00		INTERNAL AUDIT FEES	37,815.00	
MISCELLANEOUS INCOME	20,504.00		LIBRARY EXPENSES	33,314.00	
BUS TOURS RECEIPTS	16,000.00		LOSS ON DISPOSAL OF ASSET	44,046.00	
MISCELLANEOUS INCOME	4,504.00		MEMBERSHIP FEES	26,250.00	
	43,81,288.00		MISCELLANEOUS EXPENSES	25,586.00	
	43,81,288.00		NEWSPAPER & MAGAZINE EXPENSES	41,591.00	
LESS: TRANSFERRED TO KKWES			OFFICE EXPENSES	1,31,091.00	
			OTHER INSURANCE POLICY	1,13,186.00	
			POSTAGE EXPENSES	3,452.00	
			PRINTING EXPENSES	35,603.00	
			SANITATION EXPENSES	65,269.00	
			SECURITY EXPENSES	87,047.00	
			STATIONARY EXPENSES	92,905.00	
			TELEPHONE & INTERNET EXPENSES	1,03,342.00	
			AGRI FARM EXPENSES		53,40,081.00
			CATTLE INSURANCE	49,495.00	
			FARM ANIMALS & FODDERS ETC EXPENSES	5,51,858.00	
			FARM ANIMALS MAINT, MEDICAL EXP	9,843.00	
			FARM CATTLE STOCK LABOUR WAGES EXP	8,04,920.00	
			FARM DEVELOPMENT EXPENSES	2,27,746.00	
			FARM EQUIPMENT REPAIRS & MAINT EXP	3,49,214.00	
			FARM FERTILIZER EXPENSES	1,75,081.00	
			FARM LABOUR WAGES EXPENSES	26,45,849.00	
			FARM MISCELLANEOUS EXP	16,102.00	
			FARM PESTICIDES EXPENSES	14,553.00	
			FARM SEEDLINGS EXP	1,48,061.00	
			FARM WATER BILL EXPENSES	1,19,238.00	
			TRACTOR INSURANCE EXPENSES	14,791.00	
			TRACTOR PETRO L& DIESEL EXPENSES	1,94,250.00	
			TRACTOR REPAIRS & MAINTAINANCE EXP	19,080.00	
			BUILDING RENT		61,25,000.00
			BUILDING RENT	61,25,000.00	



RECEIPT	2020-21	AMOUNT RS.	PAYMENT	2020-21	AMOUNT RS.
			LAND RENT		30,09,825.00
			LAND RENT	30,09,825.00	
			EXPENSES RELATED TO PROPERTIES		6,77,720.00
			MUNICIPAL TAX	6,77,720.00	
			EXPENSES RELATED TO STAFF		12,30,584.00
			CONTINUING EDU.PROGRAMME EXPS.	10,43,862.00	
			EXTRA DUTY PAYMENT	25,473.00	
			MEDICAL CHECKUP EXPESES	3,283.00	
			STAFF ACTIVITIES EXPENSES	504.00	
			STAFF RECRUITMENT EXPENSES	1,04,736.00	
			TRAVELLING & DA EXPENSES	52,726.00	
			EXPENSES RELATED TO STUDENTS		15,69,070.00
			EDUCATIONAL TOUR EXPENSES	18,715.00	
			GYMKHANA SPORT EXPENSES	26,086.00	
			RAWE EXPENSES	6,74,625.00	
			STUDENT ACTIVITIES EXPENSES	8,30,744.00	
			UNIVERSITY SPORTS CONTRIBUTION	18,900.00	
			INTREST PAID		2,37,456.00
			INTEREST PAID	2,37,456.00	
			LABORATORY EXPENSES		6,39,543.00
			AGRIL ENTOMOIOGY LB EXPENSES	2,58,930.00	
			AGRI. EXTENSION EDUCATION LAB EXPENSES	420.00	
			AGRIL. SOIL SCIENCE & CHEMISTRY LAB EXPENS	97,551.00	
			AGRONOMY LAB EXPENSES	4,337.00	
			ANIMAL HUSBANDRY & DAIRY SCIENCE LAB EXP	22,666.00	
			COMPUTER LAB EXPENSES	1,67,934.00	
			HORTICULTURE LAB EXPENSES	87,195.00	
			PLANT PATHOLOGY LAB EXPENSES	510.00	
			REPAIRS & MAINTENANCE		2,86,819.00
			BUILDING REPAIRS & MAINTENANCE	38,806.00	
			ELECTRICAL EQUIPMENTS REPAIRS & MAINTEN	96,949.00	
			MAINTENANCE OTHERS	1,51,064.00	



RECEIPT	2020-21	AMOUNT RS.	PAYMENT	2020-21	AMOUNT RS.
			UTILITY PAYMENTS		26,17,771.00
			ELECTRICITY BILL EXPENSES	26,17,771.00	
			VEHICLE EXPENSES		2,32,934.00
			VEHICLES INSURANCE EXPENSES	64,948.00	
			VEHICLES PETROL / DIESEL EXPENSES	57,389.00	
			VEHICLE REPAIRS & MAINT. EXPENSES	57,288.00	
			VEHICLE RTO REGISTRATION CHARGES	48,048.00	
			VEHICLE TOLL CHARGES	5,261.00	
			DEPRECIATION EXPENSES	25,68,597.00	25,68,597.00
FIXED ASSETS		2,61,373.00	FIXED ASSETS		16,02,772.00
DEAD STOCK - FURNITURE & FIXTURE	0.00		DEAD STOCK - FURNITURE & FIXTURE	36,690.00	
EQUIPMENTS DEAD STOCK	2,55,323.00		EQUIPMENTS DEAD STOCK	13,71,287.00	
LIBRARY BOOKS	6,050.00		LIBRARY BOOKS	1,61,888.00	
COMPUTER DEADSTOCK	0.00		COMPUTER DEADSTOCK	32,907.00	
BRANCH/ DIVISION		441,54,092.00	BRANCH/ DIVISION		368,90,459.00
KKW EDUCATION SOCIETY, NASHIK	441,54,092.00		KKW EDUCATION SOCIETY, NASHIK	368,90,459.00	
LOANS, ANAMATS AND ADVANCES		467,77,412.00	LOANS, ANAMATS AND ADVANCES		511,91,049.00
CURRENT LIABILITIES			CURRENT LIABILITIES		
DUTIES & TAXES			DUTIES & TAXES		
TDS-OTHERS	15,799.00		TDS-OTHERS	23,061.00	
TDS-SALARY	3,80,503.00		TDS-SALARY	3,94,965.00	
PROVISIONS			PROVISIONS		
DEPRECIATION FUND	25,93,534.00		DEPRECIATION FUND	2,19,424.00	
SUNDRY CREDITORS	59,43,936.00		SUNDRY CREDITORS	36,46,003.00	
ADJUSTEMENTS AGST STUDENTS FEES RECD			ADJUSTEMENTS AGST STUDENTS FEES RECD		
ADMISSION DEPOSIT	2,73,960.00		ADMISSION DEPOSIT	1,88,380.00	
ANAMAT	1,35,205.00		ANAMAT	0.00	
CAUTION MONEY	2,000.00		CAUTION MONEY	1,57,000.00	
STUDENTS DEPOSIT	43,007.00		STUDENTS DEPOSIT	39,747.00	
DEPOSITS PAYABLE			DEPOSITS PAYABLE		
STAFF SECURITY DEPOSIT	1,64,650.00		STAFF SECURITY DEPOSIT	67,500.00	
OTHER PAYABLE			OTHER PAYABLE		
CBSE NEET	1,47,434.00		CBSE NEET	1,32,427.00	
CR UNIVERSITY FEES PAYABLE	3,71,640.00		CR UNIVERSITY FEES PAYABLE	3,50,150.00	



RECEIPT	2020-21	AMOUNT RS.	PAYMENT	2020-21	AMOUNT RS.
DAESI	3,81,000.00		DAESI	2,57,206.00	
EXAM REMUNERATION PAYABLE	92,430.00		EXAM REMUNERATION PAYABLE	1,29,450.00	
EXPENSES PAYABLE	11,45,460.00		EXPENSES PAYABLE	9,44,549.00	
SALARY DEDUCTIONS			SALARY DEDUCTIONS		
EMPLOYEES PROVIDENT FUND 12%	10,60,498.00		EMPLOYEES PROVIDENT FUND 12%	10,64,924.00	
HDFC	96,118.00		HDFC	95,244.00	
JANALAXMI BANK DEDUCTION	12,000.00		JANALAXMI BANK DEDUCTION	7,000.00	
KARMAVEER KARMACHARI SANGHATANA	5,002.00		KARMAVEER KARMACHARI SANGHATANA	5,063.00	
KKW ENGG. & POLY EMPLOYEES CR CO-OP SO.	6,66,857.00		KKW ENGG. & POLY EMPLOYEES CR CO-OP SO.	4,97,878.00	
KKWES EMPLOYEES CR CO-OP SO., B'NAGAR	5,16,819.00		KKWES EMPLOYEES CR CO-OP SO., B'NAGAR	3,99,672.00	
PROFESSIONAL TAX	1,60,950.00		PROFESSIONAL TAX	1,61,250.00	
REVENUE STAMPS	831.00		REVENUE STAMPS	550.00	
SARASWAT BANK DEDUCTION	16,260.00		SARASWAT BANK DEDUCTION	16,260.00	
UNIVERSITY / BOARD FEES			UNIVERSITY / BOARD FEES		
ASHWAMEDH SPORTS FEES	27,270.00		ASHWAMEDH SPORTS FEES	27,270.00	
ELIGIBILITY FEES	0.00		ELIGIBILITY FEES	72,340.00	
EXAMINATION FEES	17,40,830.00		EXAMINATION FEES	12,11,200.00	
F GRADE EXAM FEES	97,000.00		F GRADE EXAM FEES	67,800.00	
PHOTOCOPY ANSWER SHEET FEES	300.00		PHOTOCOPY ANSWER SHEET FEES	300.00	
REVALUATION FEES	89,600.00		REVALUATION FEES	90,300.00	
AUDIT FEES PAYABLE	12,765.00		AUDIT FEES PAYABLE	11,250.00	
SALARY PAYABLE	210,43,280.00		SALARY PAYABLE	168,47,272.00	
CURRENT ASSETS			CURRENT ASSETS		
ADVANCE PAID TO STAFF	7,98,366.00		ADVANCE PAID TO STAFF	6,96,145.00	
FEES RECEIVABLE			FEES RECEIVABLE		
FEES RECEIVABLE A/C 2015-16 (GOVT)	45,000.00		FEES RECEIVABLE A/C 2015-16 (GOVT)	0.00	
FEES RECEIVABLE A/C 2016-17 (STUDENT)	85,479.00		FEES RECEIVABLE A/C 2016-17 (STUDENT)	0.00	
FEES RECEIVABLE A/C 2017-18 (GOVT)	2,91,383.00		FEES RECEIVABLE A/C 2017-18 (GOVT)	0.00	
FEES RECEIVABLE A/C 2017-18 (STUDENT)	13,170.00		FEES RECEIVABLE A/C 2017-18 (STUDENT)	11,250.00	
FEES RECEIVABLE A/C 2018-19 (GOVT)	2,28,960.00		FEES RECEIVABLE A/C 2018-19 (GOVT)	0.00	
FEES RECEIVABLE A/C 2018-19 (STUDENT)	98,387.00		FEES RECEIVABLE A/C 2018-19 (STUDENT)	0.00	
FEES RECEIVABLE A/C 2019-20 (GOVT)	76,76,490.00		FEES RECEIVABLE A/C 2019-20 (GOVT)	5,170.00	
FEES RECEIVABLE A/C 2019-20 (STUDENT)	1,63,477.00		FEES RECEIVABLE A/C 2019-20 (STUDENT)	0.00	
FEES RECEIVABLE A/C 2020-21 (GOVT)	0.00		FEES RECEIVABLE A/C 2020-21 (GOVT)	171,44,149.00	
FEES RECEIVABLE A/C 2012-21 (STUDENT)	0.00		FEES RECEIVABLE A/C 2012-21 (STUDENT)	58,86,289.00	
PERPAID EXPENSES	1,39,762.00		PERPAID EXPENSES	3,20,069.00	
TDS RECEIVABLE			TDS RECEIVABLE		
TDS RECEIVABLE -FDR INTEREST	0.00		TDS RECEIVABLE -FDR INTEREST	2,542.00	



RECEIPT	2020-21	AMOUNT RS.	PAYMENT	2020-21	AMOUNT RS.
INVESTMENT INTEREST ACCRUED ON FDR	18,649.00	18,649.00	INVESTMENT INTEREST ACCRUED ON FDR	9,198.00	9,198.00
PROFIT & LOSS ACCOUNT PROFIT & LOSS ACCOUNT	119,00,627.00	119,00,627.00	CLOSING BALANCE BANK OF INDIA 081021110000017 ICHALKARANJI CO-OP BANK CD-09 JANALAXMI CO-OP.BANK LTD.STUD.WEL.202802 JANALAXMI CO-OP.BANK LTD.202748 STATE BANK OF INIDA 10934416425 STATE BANK OF INIDA 36043765328	78,865.00 21,25,220.00 2,79,200.00 67,305.00 73,773.00 1,19,125.00	27,43,488.00
TOTAL		1427,47,791.00	TOTAL		1427,47,791.00

(Signature)

MRS. A. P. DHATRAK
ACCOUNT OFFICER

K. K. WAGH COLLEGE OF AGRICULTURE, NASHIK
PLACE: NASHIK
DATE : 03.09.2021

(Signature)

MR. V. J. JOSHI
FINANCE MANAGER
K. K. WAGH EDUCATION SOCIETY

(Signature)

DR. S. M. HADOLE
PRINCIPAL
K. K. WAGH COLLEGE OF AGRICULTURE, NASHIK

AS PER OUR REPORT OF EVEN DATE
FOR SABADRA & SABADRA
CHARTERED ACCOUNTANT

(Signature)
DUSHAR M. BHUTADA
PARTNER
UDIN: 21124474AAAE82200

SABADRA & SABADRA
CHARTERED ACCOUNTANTS
NASHIK

K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH COLLEGE OF AGRICULTURE, NASHIK
INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31/03/2021

9

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
TO SALARY EXPENSES	240,36,197	BY FEES	383,75,391
TO ADMINISTRATIVE EXPENSES	17,39,228	BY INTEREST ON FDR	11,740
TO EXPENSES RELATED TO AGRI. FARM	53,40,081		
TO BUILDING RENT	61,25,000		
TO LAND RENT	30,09,825	BY EXCESS OF EXPENDITURE OVER INCOME (DEFICIT)	119,23,694
TO EXPENSES RELATED TO PROPERTIES	6,77,720		
TO EXPENSES RELATED TO STAFF	12,30,584		
TO EXPENSES RELATED TO STUDENTS	15,69,070		
TO INTEREST PAID	2,37,456		
TO LABORATORY EXPENSES	6,39,543		
TO REPAIRS & MAINTENANCE	2,86,819		
TO UTILITY PAYMENTS	26,17,771		
TO VEHICLE EXPENSES	2,32,934		
TO DEPRECIATION	25,68,597		
TOTAL	503,10,825	TOTAL	503,10,825



MRS. A. P. DHATTRAK
 ACCOUNT OFFICER
 K. K. WAGH COLLEGE OF AGRICULTURE,
 NASHIK

PLACE: NASHIK
 DATE : 03.09.2021



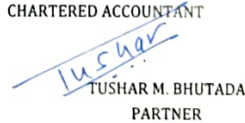
MR. V. J. JOSHI
 FINANCE MANAGER

K. K. WAGH EDUCATION SOCIETY, NASHIK



DR. S. M. HADOLE
 PRINCIPAL
 K. K. WAGH COLLEGE OF
 AGRICULTURE, NASHIK

AS PER OUR REPORT OF EVEN DATE
 FOR SABADRA & SABADRA
 CHARTERED ACCOUNTANT


 TUSHAR M. BHUTADA
 PARTNER

UDIN: 21124474AAAAEB2200



K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH COLLEGE OF AGRICULTURE, NASHIK
BALANCE SHEET AS ON 31ST MARCH, 2021

10

LIABILITIES	AMOUNT RS.	AMOUNT RS.	ASSETS	AMOUNT RS.	AMOUNT RS.
<u>DEPRECIATION FUND</u>		223,02,377.00	<u>FIXED ASSETS</u>		368,15,662.00
OPENING BALANCE	199,28,267.00		COMPUTER DEADSTOCK	33,46,742.00	
ADD:- DEPRECIATION FOR THE YEAR	25,68,597.00		DEAD STOCK - FURNITURE & FIXTURE	126,17,636.00	
ADD:- DEPRECIATION ON INTER-UNIT TRF	24,937.00		EQUIPMENTS DEAD STOCK	164,74,949.00	
LESS:- DEPRECIATION ON ASSETS SOLD	2,19,424.00		LIBRARY BOOKS	26,23,569.00	
			LIVE STOCK	26.00	
<u>DEPOSITS</u>		23,70,830.00	POLYHOUSE DEAD STOCK	36,415.00	
SECURITY DEPOSIT PARTY	2,39,725.00		VEHICLES DEAD STOCK	17,16,325.00	
SECURITY DEPOSIT STAFF	11,37,065.00				
CAUTION MONEY	9,86,000.00		<u>INVESTMENTS</u>		2,59,117.00
STUDENTS DEPOSIT	8,040.00		FIXED DEPOSIT WITH SBI	2,50,000.00	
			INTREST ACCRUAL ON FDR	9,117.00	
<u>CREDITORS & OTHER LIABILITIES</u>		170,29,792.00	<u>DEPOSITS</u>		3,80,140.00
ADMISSION DEPOSIT	11,98,282.00		DEPOSITS (ASSETS)	3,75,140.00	
TDS-OTHERS	1,806.00		LOANS & ADVANCE	5,000.00	
ANAMAT	2,61,665.00				
SUNDRY CREDITORS	22,71,449.00		<u>CURRENT ASSETS</u>		277,81,644.00
CR. UNIVERSITY FEES PAYABLE	4,89,070.00		FEES RECEIVABLE GOVT(FY 2015-16)	10,414.00	
CBSE NEET	15,007.00		FEES RECEIVABLE STUDENTS (FY 2015-16)	32,851.00	
DAESI	1,24,575.00		FEES RECEIVABLE STUDENTS (FY 2016-17)	2,90,249.00	
EXAM REMUNERATION PAYABLE	24,214.00		FEES RECEIVABLE STUDENTS (FY 2017-18)	2,88,116.00	
EXPENSES PAYABLE	11,74,210.00		FEES RECEIVABLE GOVT(FY 2018-19)	2,31,884.00	
EMPLOYEE PROVIDEND FUND -12%	1,07,094.00		FEES RECEIVABLE STUDENTS (FY 2018-19)	2,22,592.00	
HDFC	16,311.00		FEES RECEIVABLE GOVT(FY 2019-20)	28,07,986.00	
JANLAXMI BANK DEDUCTION	6,000.00		FEES RECEIVABLE STUDENTS (FY 2019-20)	5,41,299.00	
KARMAVEER KARMACHARI SANGHATANA	427.00				



LIABILITIES	AMOUNT RS.	AMOUNT RS.	ASSETS	AMOUNT RS.	AMOUNT RS.
KKW ENGG. & POLY EMPL CR. CO-OP SOC.	2,36,426.00		FEES RECEIVABLE GOVT (FY 2020-21)	171,44,149.00	
KKWES CR CO OP SOC. B'NAGAR	1,59,315.00		FEES RECEIVABLE STUDENTS (FY 2020-21)	58,86,289.00	
PROFESSIONAL TAX	13,175.00		PREPAID EXPENSES	3,20,069.00	
REVENUE STAMP	354.00		NSS GRANT	3,204.00	
SARASWAT BANK DEDUCTION	2,710.00		TDS RECEIVABLE -FDR INTEREST	2,542.00	
EXAMINATION FEES	30,32,030.00		<u>BANK BALANCE</u>		27,43,488.00
F GRADE EXAM FEES	1,04,907.00		BANK OF INDIA 08102111000017	78,865.00	
REVALUATION FEES	5,600.00		ICHALKARANJI CO-OP BANK CD-09	21,25,220.00	
AUDIT FEES PAYABLE	12,765.00		JANALAXMI CO-OP.BANK LTD.STUD.WEL.2028	2,79,200.00	
SALARY PAYABLE	77,72,400.00		JANALAXMI CO-OP.BANK LTD.202748	67,305.00	
KKW EDUCATION SOCIETY NASHIK	262,77,052.00	262,77,052.00	STATE BANK OF INIDA 10934416425	73,773.00	
			STATE BANK OF INIDA 36043765328	1,19,125.00	
Total Amount Rs.		679,80,051.00	Total Amount Rs.		679,80,051.00

AS PER OUR REPORT OF EVEN DATE
FOR SABADRA & SABADRA
CHARTERED ACCOUNTANT



MRS. A. P. DHATTRAK
ACCOUNT OFFICER

K. K. WAGH COLLEGE OF AGRICULTURE, NAHSIK
PLACE: NASHIK
DATE : 03.09.2021



MR. V. J. JOSHI
FINANCE MANAGER

K. K. WAGH EDUCATION SOCIETY, NASHIK



DR. S. M. HADOLE
PRINCIPAL

K. K. WAGH COLLEGE OF AGRICULTURE, NAHSIK



TUSHAR M. BHUTADA
PARTNER

UDIN: 21124474AAAAEB2200



NOTES TO ACCOUNTS

METHOD OF ACCOUNTING

The unit follows mercantile system of accounting.

FIXED ASSETS

Fixed Assets are recorded on cost of acquisition and cost incurred to bring the asset to its working condition. Live stock has been accounted for on nominal value and no depreciation has been claimed on the same. Fixed Assets transferred from / to other units of the society are shown at cost of acquisition and accumulated depreciation is adjusted accordingly. Physical Verification of Fixed Assets was not conducted by Auditors.

DEPRECIATION

Depreciation has been provided at the rates prescribed by the Head Office. If the assets are acquired and used for less than 180 days then half of the annual depreciation has been claimed. Depreciation in Computer, Furniture & Fixture, Polyhouse Dead Stock is not charged at the rates prescribed under the Income Tax Act, 1961.

FEES RECEIVED

Fees received from the students during the year is accounted on cash basis. Fees due but not received has been recognized on mercantile basis on Balance Sheet date.

EXPENSES

The expenses incurred by the unit are accounted for on receipt of the goods or services and on approval of the bill for the same from the appropriate authorities. The expenses are recorded into the books on payment basis. However, the expenses payable as on Balance Sheet date for the goods and services received during the year has been accounted for on mercantile basis.

OTHERS

1. Minor discrepancies noticed were corrected during the audit period.
2. Bank balances are subject to reconciliation. Balances of parties are subject to confirmation and reconciliation, if any.



- 3. Fees such as Agri Farm Produce Receipts, College Magazine Fees, Grade Card fees, I Card Fees, etc. have been transferred to K. K. Wagh Education society to streamline collection of receipts into society account.
- 4. Unit had paid Building Rent and Land Rent amounting to Rs. 61,25,000/- and Rs. 30,09,825/- to the trust. The unit has not deducted tax at source since the amount is paid by this unit to parent trust and in the opinion of the management it is payment made by a unit to another having same Permanent Account Number (PAN) under the Income Tax Act and hence, tax deduction is not necessary.
- 5. Based on instructions received from Head Office, the unit has booked expenses amounting to Rs. 17,46,143/- on various heads. The amounts are credited to Society Account in Sundry Creditors Control Ledger.

Signatures to Notes
 For K K WAGH COLLEGE OF
 AGRICULTURE

As per our report of even date
 For SABADRA & SABADRA,
 CHARTERED ACCOUNTANTS,
 FRN: 108921W


 Accountant


 Principal


 Finance Manager
 KKW Edu. Society



TUSHAR M BHUTADA, FCA
 PARTNER
 UDIN: 21124474AAAAEB2200



Nashik
 03.09.2021