

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.C.A. COURSE

BALANCE SHEET AT ON MARCH 31, 2020

As At March 31,2019	LIABILITIES	SCH	As At March 31,2020	As At March 31,2019	ASSETS	SCH	As At March 31,2020
1,94,690	Assets Grants		1,94,690		Fixed Assets	C	
15,95,752	Sundry Creditors	A	30,084	31,32,357	Non Plan		33,06,859
16,15,059	Other Liabilities	B	22,60,901	1,94,690	Plan		1,94,690
(20,63,797)	Inter College Accounts	D	1,37,75,712	9,19,386	Savings Bank Account: Allahabad Bank A/c: 20274183457		7,73,240
				10,47,654	Fees Receivable	F	15,46,460
				5,90,000	Prepaid expense		4,54,000
				4,50,008	Advances	E	1,73,752
				1,75,62,821	Income and Expenditure Account B/F		(49,92,391)
				1,25,70,430	Less: Excess of Expenditure over Income for the Year		1,48,04,777
				(49,92,391)	Sub-Total		98,12,386
13,41,703	TOTAL		1,62,61,387	13,41,703	TOTAL		1,62,61,387

Accounting Policies and Notes to Accounts - Schedule G

Vide our report attached of even date
For B.K.Ramadhyan & Co. LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

Vasuki H.S.
Vasuki H.S.
Partner
Membership No. 212013

For BMS College of Engineering
Department of Post Graduation

Dr. B. V. Ravishankar
Dr. B. V. Ravishankar
Principal

B.M.S. College of Engineering
BANGALORE - 560 019



Place: Bangalore

Date: *December 23, 2020*

B.K. RAMADHANI & CO.
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.C.A. COURSE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR
2,00,93,241	To Salary To Teaching & Non Teaching Staff	2,21,82,130	98,06,662	By Tuition Fee & Miscellaneous Fees	99,37,137
3,55,377	To Encashment of E.L	4,10,160	1,78,610	By Miscellaneous Income	1,89,382
57,486	To Vehicle Allowance	48,992	1,05,755	By Bank Interest	83,038
1,00,000	To Affiliation/ Accreditation Fee	2,36,000			
12,000	To HOD Allowance	12,000			
4,538	To Contingent Expenses				
30,000	To Educational Aid	40,000	1,25,70,430	By Excess of Expenditure over Income for the Year	1,48,04,777
4,56,912	To Management Contribution To EPF	4,56,912			
34,050	To Management Contribution To FWF	34,350			
16,539	To Management Contribution to ESIC	8,902			
236	To Bank Charges	13,766			
3,87,504	To Recurring MCA	4,25,787			
61,619	To Stationery & Consumables	74,427			
	To Repairs & maintenance	1,10,765			
32,452	To Faculty Registration Fee	24,185			
16,992	To TA/DA	7,500			
25,377	To Prior Period Expenditure	32,468			
76,123	To Journals Renewal & Subscription	76,009			
	To Faculty Development Programme				
2,53,422	To AUTONOMOUS EXAM RECURRING	1,92,024			
	To Misellaneous Expenditure	18,353			
6,47,589	To Depreciation	6,09,604			
2,26,61,457	TOTAL	2,50,14,334	2,26,61,457	TOTAL	2,50,14,334

Accounting Policies and Notes to Accounts - Schedule G

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Chartered Accountants
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For BMS College of Engineering
Department of Post Graduation

Vasuki H.S.
Vasuki H.S.
Partner

Membership No. 212013

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
Place: Bangalore
Date: December 8, 2019
No. 88, # 2, 2nd Ghitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 025

Dr. B. V. Ravishankar
Dr. B. V. Ravishankar
Principal

B.M.S. College of Engineering
BANGALORE - 560 019



B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.C.A. COURSE

SCHEDULE A- SUNDRY CREDITORS

PARTICULARS	As At March 31,2019	As At March 31,2020
Salary payable	13,72,938	-
Sri Book World	25,879	28,084
New Vinayak Enterprises	1,93,000	-
K Vijayakumar	3,935	-
IH Mess	-	2,000
TOTAL	15,95,752	30,084

SCHEDULE B - OTHER LIABILITIES

PARTICULARS	As At March 31,2019	As At March 31,2020
Caution & Library Deposit	34,000.00	-
Educational Loan	50,000	50,000
DSW Scholarship	1,08,630	1,08,630
Flag Fee	55,500	72,700
Security Deposit	11,895	11,895
Fees Concession	1,33,950	5,73,950
Vehicle Loan	15,836	-
BMS Co-operative Society	39,000	43,000
EPF	72,276	72,276
FWF	5,550	5,700
ESIC	5,094	3,440
LIC Recovery	31,139	29,063
Professional Tax	3,800	3,800
Stamp Duty Recovery	19	19
Income Tax	1,81,000	2,18,148
Alumni Fee	7,59,000	9,30,350
VTU Exam fee	66,195	62,285
VTU Convocation	-	14,000
VTU Misc & Regn fee	42,175	61,645
TOTAL	16,15,059	22,60,901



dw
PRINCIPAL
B.M.S. College of Engineering
BANGALORE - 560 019

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.C.A. COURSE
SCHEDULE - C FIXED ASSETS

PLAN ASSETS

SL. NO.	PARTICULARS	VALUE AS ON MARCH 31,2019	ADDITIONS	VALUE AS ON MARCH 31,2020
1	Equipments	1,94,690		1,94,690
	TOTAL	1,94,690	-	1,94,690

NON-PLAN ASSETS

SL. NO.	PARTICULARS	VALUE AS ON MARCH 31,2019	ADDITIONS	TOTAL	DELETION	RATE OF DEPRECIATION	DEPRECIATION FOR THE YEAR	VALUE AS ON MARCH 31,2020
1	Computers	1,77,888	5,75,000	7,52,888	-	40%	1,28,655	6,24,233
2	Equipments	13,45,903		13,45,903	-	15%	2,01,885	11,44,018
3	Software	15,660	-	15,660	-	40%	6,264	9,396
4	Furniture and fixtures	12,70,721	1,13,588	13,84,309	-	10%	1,31,750	12,52,559
5	Library Books	3,22,185	95,518	4,17,703	-	40%	1,41,050	2,76,653
	TOTAL	31,32,357	7,84,106	39,16,463	-		6,09,604	33,06,859



Principal
B.M.S. College of Engineering
BANGALORE - 560 019

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.C.A. COURSE

SCHEDULE D - INTER COLLEGE ACCOUNTS

PARTICULARS	As At March 31,2019	As At March 31,2020
B.M.S Trust	3,83,96,665	3,87,84,384
BMSCE MBA	73,90,055	72,49,905
BMSC of Arch	16,76,524	16,76,524
B.M.S College of Engineering	(3,84,11,277)	(5,16,99,355)
BMSCE MTech	(13,92,097)	(34,92,097)
BMSCE C.DAC	(5,010)	(5,010)
Ph.D/M.Sc Engg.,	(50,16,063)	(56,66,063)
BMSET ICD A/C	-	14,000
BMSCE Training & Placements	(5,75,000)	(6,38,000)
TOTAL	20,63,797	(1,37,75,712)

SCHEDULE E - ADVANCES

PARTICULARS	As At March 31,2019	As At March 31,2020
Festival advance	16,000	48,500
Medical Advance		66,226
Viva voce Bills	52,543	56,879
Vehicle Loan	3,81,465	-
HOD MCA Receivable		2,147
TOTAL	4,50,008	1,73,752

SCHEDULE F - FEE RECEIVABLE

PARTICULARS	As At March 31,2019	As At March 31,2020
Arrears of tuition fee	5,20,000	10,79,950
KEA PG CET receivable	5,16,244	4,55,100
Fee receivable	11,410	11,410
TOTAL	10,47,654	15,46,460




 PRINCIPAL,
 B.M.S. College of Engineering
 BANGALORE - 560 019

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
POST GRADUATE COURSE – MCA

SCHEDULE – G

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDING 31ST MARCH 2020

1. BACKGROUND

- 1.1** BMS College of Engineering Department of Post Graduate Studies MCA is a division of B.M.S Educational Trust (BMSET). These financial statements are prepared for the purpose of consolidation with BMSET which is subject to audit under section 12A of the Income Tax Act 1961.

2. ACCOUNTING POLICIES:

Financial Statements are prepared under accrual system of accounting.

- 2.1** Income from fees for the year is recognized on an accrual basis. Interest income is recognized on time proportionate basis.
- 2.2** Grants are accounted on accrual basis after obtaining reasonable assurance of subsequent receipt as a matter of prudence.
- 2.3** Depreciation on fixed assets has been computed under written down value method. Depreciation on additions is provided from the month of addition.
- 2.4** Depreciation on grant assets are not provided due to uncertainty in certain grants conditions. The cost of fixed assets acquired out of grants is disclosed separately in Schedule D of these financials.
- 3** Tuition fee of management is accounted for in BMSET. Share of Fees stipulated by the management in respect of international students is accounted for and transferred by International Co-operation Division, another division of BMSET.
- 4** The share of expenditure in respect of infrastructure facility of B.M.S College of Engineering used by the Division is not separately identifiable.
- 5.** Physical verification of fixed assets and corresponding reconciliation with book records is under progress. Adjustment required if any, will be carried out on completion of reconciliation and updation of book records.
- 6.** According to the management, BMSET and the division thereof exists solely for the purpose of education and no part of these activities are Commercial / Industrial / Business in nature and consequently relevant Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.



7. (a) Short term employee benefits:

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries and other similar allowances are recognized in the period in which an employee renders the related service.

(b) Post-employment benefits: Defined contribution plan:

The Trust has contributed to provident fund to eligible management employees, which is defined contribution plan. The contribution paid/ payable to the Central Government under the scheme is recognized during the year in which an employee renders the related service.

(c) Gratuity to certain eligible employees a defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary. Gratuity Liability is not funded. Leave encashment to certain eligible employees is estimated by the management and provided.

8. Provisions are recognized when the college has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

9. Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable.

For BMS College Of Engineering- MCA

Dr. B. V Ravishankar

Principal

B.M.S. College of Engineering
BANGALORE - 560 019

Place: Bangalore

Date: December 23, 2020

Director (Finance)



AUDITOR'S REPORT TO THE COUNCIL OF TRUSTEES BMS Educational Trust

Qualified Opinion:

We have audited the accompanying financial statements of **BMS College of Engineering, Bangalore Department of Post Graduate Studies MCA ("College")**, which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure Account for the year then ended and a summary of the significant accounting policies and other explanatory information. (Collectively considered as "Financial statements").

In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give a true and fair view of the financial position except for the effects of matter described in the Basis for Qualified Opinion Section of our report of the college as at March 31st, 2020 and of its financial performance for the year then ended, in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs at March 31, 2020
- b) In the case of the Income & Expenditure Account, of the excess of expenditure over income for the period ended on that date.

Basis for Qualified Opinion.

1. As referred to in Note no. 4 of Schedule – G share of expenditure in respect of use of infrastructure facility of BMS College of Engineering is not identifiable separately. Further, Tuition fee of management quota students being accounted for in BMSET and that of international students is accounted partly in International Co-operation Division. Consequential effect on the financial statements not ascertained.
2. As referred in Note 5 of Schedule – G Pending completion of physical verification and reconciliation of fixed asset any further impact on the financial statement are not ascertainable at this stage.
3. As referred to Note no. 7 of Schedule – G regarding no provision being made for employee retirement benefits at the unit since the same is dealt with at the consolidated entity level and amount not ascertained separately. Consequential effect on the financial statements not ascertained at this stage.
4. As referred to in Note 8 of Schedule G regarding management's representation that no adjustments are required in respect of on-going enquiries, proceedings before any court or other statutory authorities. Pending settlement of these matters we have relied on the representations of the management that there will be no material impact on the financial statements.



Emphasis of Matter:

As referred to in Note no.6 of Schedule G and according to the management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in this matter.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism through the audit. We also:

- Identify and assess the risks of material misstatement of the balance sheet and income and expenditure account, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For B.K.RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No: 0028785/S200021

Vasuki H.S.
(Vasuki H.S)

Partner

Membership No:212013

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

Date: *December 23, 2020*
Place: Bangalore.