

DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)
BALANCE SHEET AS AT MARCH 31st 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
2,08,53,449	Income and Expenditure Account B/ F		2,41,98,662	10,199	Fixed Assets	B	8,737
33,45,213	Add: Excess of Income over Expenditure for the year		36,68,577				
2,41,98,662	Sub Total		2,78,67,239	1,96,98,630	Inter College Accounts	C	2,17,53,436
36,430	Other Liabilities	A	57,330	8,31,899	Saving Bank Account: Allahabad Bank A/c 20274191446		14,42,660
				33,88,750	Fees Arrears		41,92,500
				3,08,614	Advances	D	5,27,236
2,42,35,092	TOTAL		2,79,24,569	2,42,38,092	TOTAL		2,79,24,569

Accounting Policies and Notes to Accounts - Schedule E

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

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
No. 68, # 4-B, Chitrapur Bhavan,
Main, 10th Cross, Malleswaram,
BANGALORE - 560 055.

Place: Bangalore

Date: *December 23, 2020*

Dr. B. V Ravishankar
Principal

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

Manjappa
Director Finance



DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR
70,840	To Hospitality Expenses	62,100	34,75,660	By Tuition Fees	37,42,580
70,000	To VTU Affiliation Fee	-	38,809	By Bank Interest	59,979
2,410	To Miscellaneous Expenditure	-	-	Miscellaneous Income	-
	To Mangalore University	60,000			
24,290	To Recurring Expenditure	5,900			
6	To Bank Charges	4,521			
1,710	To Depreciation	1,461			
33,45,213	To Excess of Income over Expenditure for the year	36,68,577			
35,14,469	TOTAL	38,02,559	35,14,469	TOTAL	38,02,559

Accounting Policies and Notes to Accounts - Schedule E

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

For BMS College of Engineering
Department of Post Graduation

Vasuki H.S.

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Partner

Membership No. 212013

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS

Place: Bangalore, No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 025
Date: *December 2019*

Dr. B. V Ravishankar
Principal

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

Mangesh
Director Finance



DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)

SCHEDULE A - Other Liabilities

PARTICULARS	As at 31.03.2019	As at 31.03.2020
Suspenses Tuition Fee	15,000	20,000
VTU Miscellaneous Fees	21,430	31,430
M/S Leading Technology	-	5,900
TOTAL	36,430	57,330

SCHEDULE C - Inter College Accounts

PARTICULARS	As at 31.03.2019	As at 31.03.2020
BMS Educational Trust	4,81,628	4,81,628
BMS College of Engineering	48,75,425	48,75,426
M.C.A Account	50,16,063	56,66,063
M.B.A. Account	45,43,604	47,92,709
M.Tech Account	47,81,910	59,37,610
TOTAL	1,96,98,630	2,17,53,436

SCHEDULE D - Advances

PARTICULARS	As at 31.03.2019	As at 31.03.2020
Advances	7,950	10,900
VIVA Voce Bills	3,00,664	5,16,336
TOTAL	3,08,614	5,27,236




[Signature]
PRINCIPAL
B.M.S. College of Engineering
BANGALORE - 560 019

DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)
SCHEDULE - B - FIXED ASSET

SL No	PARTICULARS	WDV AS AT 01-04-2019	ADDITIONS	DELETIONS	TOTAL	RATE OF DEPRECIATION	DEPRECIATION FOR THE YEAR	WDV AS AT 31-03-2020
1	EQUIPMENT	8,823	-	-	8,823	15%	1,323	7,499
2	FURNITURE & FIXTURES	1,376	-	-	1,376	10%	138	1,238
	TOTAL	10,199	-	-	10,199		1,461	8,737




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

B.M.S. COLLEGE OF ENGINEERING, BANGALORE - 560 019
POST GRADUATE COURSE – Ph.D. & M.Sc.

SCHEDULE – E

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

1. BACKGROUND

BMS College of Engineering Department of Post Graduate Studies Post Graduate Studies Doctor of Philosophy and Master of Science Engineering is a division of B.M.S Educational Trust (BMSET). These financial statements are prepared for purpose of consolidation with BMSET which is subject to audit under section 12A of Income Tax Act, 1961.

2. ACCOUNTING POLICIES

2.1 Financial Statements are prepared under accrual system of accounting.

2.2 Income from fees for the year is recognized on an accrual basis. Interest income is recognized on time proportionate basis.

2.3 Depreciation on fixed assets has been computed under written down value method. Depreciation on additions is provided from the month of addition.

3. The share of expenditure in respect of infrastructure facility of B.M.S College of Engineering, including establishment cost used by the Division is not separately identifiable.

4. 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.

5. 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.




1/5/20

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

For BMS College Of Engineering- Ph.D, M.Sc


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 PhD and M.Sc. ("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. 3 of Schedule – E share of expenditure in respect of use of infrastructure facility of BMS College of Engineering is not identifiable separately.

Emphasis of Matter:

1. As referred to in Note 4 of Schedule E 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: 002878S/S200021

Vasuki H.S
(Vasuki H.S)

Partner

Membership No:212013

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

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