

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

BALANCE SHEET AT ON MARCH 31, 2022

LIABILITIES	SCH	As At March 31,2022	As At March 31,2021	ASSETS	SCH	As At March 31,2022	As At March 31,2021
Assets Grants		1,94,690	1,94,690	Fixed Assets	C		
				Non Plan		49,18,991	28,66,462
Sundry Creditors	A	18,40,511	17,17,859	Plan		1,94,690	1,94,690
Other Liabilities	B	26,37,755	25,06,821	Savings Bank Account:			
				Allahabad Bank A/c: 20274183457		5,40,823	4,26,504
Inter College Accounts	D	5,05,49,428	2,86,38,667	Fees Receivable	F	21,43,360	24,78,900
				Prepaid expense		5,00,000	1,75,000
				Advances	E	1,40,000	17,747
				Income and Expenditure Account B/F		2,68,98,735	98,12,386
				Less: Excess of Expenditure over Income for the Year		1,98,85,786	1,70,86,349
				Sub-Total		4,67,84,521	2,68,98,735
TOTAL		5,52,22,384	3,30,58,037	TOTAL		5,52,22,384	3,30,58,037

Accounting Policies and Notes to Accounts - Schedule G

Vide our report attached of even date
For B.K.Ramadhyani & Co. LLP
Chartered Accountants
Firm Registration No. 0028785/S200021

For BMS College of Engineering
Department of Post Graduation

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

Dr. Muralidhara S
Dr. Muralidhara S
Principal

Asst. Administrative Officer
BMS College of Engineering
B.M.S. College of Engineering
Bangalore - 560 019
BANGALORE - 560 019

Place: Bangalore
Date: *September 30, 2022*

Prasanna
Senior Manager Finance 1

B K RAMADHYANI & CO. LLP
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 2022

Expenditure	As At March 31,2022	As At March 31,2021	Income	As At March 31,2022	As At March 31,2021
Salary To Teaching & Non Teaching Staff	2,53,92,608	2,33,48,750	Tuition Fee & Miscellaneous Fees	77,14,768	84,00,219
Encashment of E.L	3,71,028	-	Miscellaneous Income	10	2,88,120
Vehicle Allowance		50,000	Bank Interest	14,102	42,583
Affiliation/ Accreditation Fee	1,75,000	4,54,000			
HOD Allowance	12,000	12,000			
Educational Aid	30,000	-	Excess of Expenditure over Income for the Year	1,98,85,786	1,70,86,349
Management Contribution To EPF	4,46,570	4,80,045			
Management Contribution To FWF	34,200	34,050			
Management Contribution to ESIC		15,803			
Bank Charges	2,266	-			
Recurring MCA	2,98,904	97,587			
Stationery & Consumables	9,887	28,560			
Repairs & maintenance	42,501	47,306			
Faculty Registration Fee	72,004	-			
Prior Period Expenditure		20,660			
Journals Renewal & Subscription		62,001			
AUTONOMOUS EXAM RECURRING	1,11,045	1,94,276			
Maintenance & Upkeep		2,88,435			
Misellaneous Expenditure		-			
Depreciation	6,16,653	6,83,798			
TOTAL	2,76,14,666	2,58,17,271	TOTAL	2,76,14,666	2,58,17,271

Accounting Policies and Notes to Accounts - Schedule G

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Chartered Accountants

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BANGALORE- 560 055

Vasuki H.S.
Partner
Membership No. 212013

Place: Bangalore

Date: 30.09.2022

Aest. Administrative Officer
BMS College of Engineering
Bangalore - 560 019

Dr. Muralidhara S
Principal

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

Senior Manager Finance 1

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 31,2022	As At March 31,2021
Salary payable	17,38,791	15,99,392
SRINIVAS .S, CIVIL CONTRACTOR	-	58,888
Sri Book World	-	52,423
K Vijayakumar	-	5,000
M/S. MANAS ELECTRIC CO.,	6,720	-
Campus book house	-	2,156
M/S. SLN COMMUNICATION	90,000	
CH. RAM MOHAN REDDY	5,000	
TOTAL	18,40,511	17,17,859

SCHEDULE B - OTHER LIABILITIES

PARTICULARS	As At March 31,2022	As At March 31,2021
Caution & Library Deposit	15,250	-
Educational Loan	50,000	50,000
DSW Scholarship	3,16,600	2,17,365
Flag Fee	30,545	13,245
Security Deposit	25,814	25,814
Fees Concession	1,33,950	1,33,950
BMS Co-operative Society	53,000	29,500
EPF		75,000
FWF	5,700	5,700
ESIC	2,463	3,525
LIC Recovery	41,333	36,711
Professional Tax	3,650	3,850
Stamp Duty Recovery	19	20
Income Tax	3,25,900	2,57,026
Audit Objection Recovery		2,580
Alumni Fee	12,74,350	11,01,350
Suspenses		-
CHALLENGE VALUATION FEE	20,000	10
VTU ELIGIBILITY FEE	52,000	85,000
MEDICAL INSURANCE	-	
VTU Convocation		-
VTU Misc & Regn fee	2,15,930	4,66,175
TOTAL	26,37,754	25,06,821



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 31,2021	ADDITIONS	VALUE AS ON MARCH 31,2022
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 31,2021	ADDITIONS	TOTAL	DELETION	RATE OF DEPRECIATION	DEPRECIATION FOR THE YEAR	VALUE AS ON MARCH 31,2022
1	Computers	3,74,540	16,26,485	20,01,025	-	40%	2,04,032	17,96,993
2	Equipments	10,62,544	5,03,882	15,66,426	-	15%	1,76,710	13,89,715
3	Software	5,638	-	5,638	-	40%	2,256	3,382
4	Furniture and fixtures	11,79,149	4,32,470	16,11,619	-	10%	1,21,519	14,90,101
5	Library Books	2,44,591	1,06,344	3,50,936	-	40%	1,12,136	2,38,799
	TOTAL	28,66,462	26,69,181	55,35,643	-		6,16,653	49,18,991



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 31,2022	As At March 31,2021
B.M.S Trust	(3,89,46,984)	(3,89,46,984)
BMSCE MBA	(73,70,255)	(73,70,255)
BMSC of Arch	(16,76,524)	(16,76,524)
B.M.S College of Engineering	9,03,14,649	6,66,44,488
BMSCE MTech	1,98,997	34,94,397
BMSCE C.DAC	5,010	5,010
Ph.D/M.Sc Engg.,	73,90,535	57,90,535
BMSET ICD A/C	(1,25,000)	-
BMSCE Training & Placements	7,59,000	6,98,000
TOTAL	5,05,49,428	2,86,38,667

SCHEDULE E - ADVANCES

PARTICULARS	As At March 31,2021	As At March 31,2022
Festival advance	1,40,000	4,500
Medical Advance	-	13,246
Viva voce Bills	-	1
HOD MCA Receivable	-	-
TOTAL	1,40,000	17,747

SCHEDULE F - FEE RECEIVABLE

PARTICULARS	As At March 31,2021	As At March 31,2022
Arrears of tuition fee	8,15,950	12,62,700
KEA PG CET receivable	12,66,200	12,16,200
Fee receivable	61,210	-
TOTAL	21,43,360	24,78,900



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 2022

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:

- a. Financial Statements are prepared under accrual system of accounting.
 - b. Income from fees for the year is recognized on an accrual basis. Interest income is recognized on time proportionate basis.
 - c. Grants are accounted on accrual basis after obtaining reasonable assurance of subsequent receipt as a matter of prudence.
 - d. Depreciation on fixed assets has been computed under written down value method. Depreciation on additions is provided from the month of addition.
 - e. 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 C 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 Review / reconciliation of other liabilities / VTU dues are under progress. Adjustments, if required, will be carried out on completion of the same.
- 7 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.



8.

(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 and Leave Encashment to certain eligible employees a defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary. Gratuity and Leave Encashment liability is not funded.

- 9 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.
- 10 The various colleges and departments which are to be consolidated under BMSET have maintained separate books of account following different practices. This was due to gradual expansion of the activities of BMSET, different educational courses and administrative setup and such other factors.
- 11 Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable.

For BMS College Of Engineering - MCA

Principal

PRINCIPAL

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

Place: Bangalore

Date: September 30, 2022

Senior Manager Finance 1



INDEPENDENT AUDITORS'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, 2022, 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, 2022 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, 2022
- 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. 8(c) of Schedule - G no provision being made for employee retirement benefit 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.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter:

As referred to in Note no.7 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.

Other Matter:

This report is furnished solely for use in consolidation of the Financial Statements of BMS educational Trust for the year ended March 31, 2022 and is not to be used for any other purpose or referred to in any document or distributed to anyone without our prior consent.

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)

Partner
Membership No:212013

Date: September 30, 2022
Place: Bangalore.

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