

B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019
BALANCE SHEET AS AT 31ST MARCH 2020

AS AT 31.03.2019	LIABILITIES	SCH	AS AT 31.03.2020	AS AT 31.03.2019	ASSETS	SCH	(Amount in Rs.)	
							AS AT 31.03.2020	
1,18,88,627	Designated Funds	A	1,31,01,314	25,36,11,656	Fixed Assets	E	1,64,32,62,364	
1,46,44,98,537	Inter College A/c & other items	B	3,07,38,88,092	18,17,703	Cash & Bank Balance	F	49,16,172	
24,17,590	V T U Dues	C	14,85,900	92,95,798	Fixed Deposits with Banks		99,07,113	
2,86,30,165	Other Liabilities	D	3,66,79,964					
1,81,65,671	Sundry Creditors		1,21,72,771	74,35,350	Arrears of Fees		1,45,03,142	
2,52,31,033	Establishment Charges Payable			1,63,41,713	Advances	G	1,12,14,427	
				9,47,769	Deposits	H	9,47,769	
				1,07,25,50,276	Income & Expenditure B/F		1,26,13,81,634	
				18,88,31,358	Add: Excess of Expenditure Over Income for the year		19,11,95,420	1,45,25,77,054
				1,26,13,81,634				
1,55,08,31,623			3,13,73,28,041	1,55,08,31,623				3,13,73,28,041

Accounting policies and notes to accounts Schedule - L

For BMS College of Engineering


 Assistant Administrative Officer


 Director of Finance


 Dr.B.V. Ravishankar
 Principal
 B.M.S. College of Engineering
 Bangalore-560 019

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


 Vasuki H S
 Partner
 Membership No. 212013



Place: Bangalore
 Date: 23-12-2020

B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

(Amount in Rs.)

PREVIOUS YEAR	EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR	INCOME	SCH	CURRENT YEAR
36,67,59,786	Establishment Charges(Management)		41,67,01,797	30,26,30,928	Tuition and Other Fees		36,78,27,960
2,39,98,646	Department Recurring Expenditure	I	3,07,92,206	46,30,809	Interest Income		32,10,920
2,50,95,603	Contingency and Others Expenditure	J	1,91,04,348	29,79,949	Miscellaneous Income		39,70,202
3,32,05,504	Maintenance Expenditure	K	4,01,11,807	10,64,787	Lease Rent		8,56,422
26,86,166	Students Development Expenditure		15,45,337	2,10,365	Sale of Inserviceable Items		54,218
85,93,048	Staff Development Expenditure		74,55,819	2,79,061	Recurring Grants Income		
76,68,028	Management Contribution EPF,FWF & Others		74,94,232	18,88,31,358	Excess of Expenditure over Income for the year		19,11,95,420
4,64,678	Management Research & Development Expenses		45,11,341				
12,00,000	Honorarium to Trustees		12,00,000				
3,09,55,797	Depreciation	E	3,81,98,256				
50,06,27,256			56,71,15,143	50,06,27,256			56,71,15,143

Accounting policies and notes to accounts Schedule - L



For BMS College of Engineering


Assistant Administrative Officer

Place: Bangalore

Date: 23.12.2020


Director Finance



Dr. B.V. Ravishankar
Principal

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

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


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.

B.M.S COLLEGE OF ENGINEERING,MANAGEMENT BANGALORE 560 019

**SCHEDULE - A
Designated Funds**

(Amt in Rs.)

SL.No.	PARTICULARS	AS AT March 31, 2019	AS AT March 31, 2020
1	Endowment Fund	4,85,827	4,85,827
2	Students Insurance Fund	19,38,170	19,38,170
3	FWF Recovery & Management Contribution	93,39,776	1,05,52,463
4	Corpus Fund	1,24,854	1,24,854
	Total	1,18,88,627	1,31,01,314

**SCHEDULE - B
Inter College Accounts & Other Items**

(Amt in Rs.)

SL.No.	PARTICULARS	AS AT March 31, 2019	AS AT March 31, 2020
1	ISTP Funds	24,48,000	24,48,000
2	Installation of Pump set	17,132	17,132
3	Training and Placement	3,11,08,784	3,27,78,712
4	B.M.S Evening College	(30,29,104)	(59,33,679)
5	P G Account MBA	(6,38,48,635)	(7,90,81,427)
6	P G Account M C A	(3,84,11,277)	(5,16,99,355)
7	P G Account M. Tech	(12,54,71,919)	(15,67,39,609)
8	P G Account Ph. D	48,75,425	48,75,425
9	B M S College of Engg. (Aided Books)	(42,04,45,386)	(50,26,50,716)
10	B.M.S.E.T Funds	2,14,36,94,214	3,91,71,37,259
11	BMSET Arch Account	(6,03,41,629)	(6,25,60,299)
12	BMSET ICD Account	(60,93,500)	(2,46,98,000)
13	BMSIT	(3,568)	(5,352)
	Total	1,46,44,98,537	3,07,38,88,092

**SCHEDULE- C
VTU (VISHVESHWARAIAH TECHNOLOGICAL UNIVERSITY)**

(Amt in Rs.)

SL.No.	PARTICULARS	AS AT March 31, 2019	AS AT March 31, 2020
1	Convocation Fees	(35,300)	4,35,800
2	VTU Miscellaneous & Registration fees	14,02,790	
3	Examination Fee VTU	10,50,100	10,50,100
	Total	24,17,590	14,85,900

**SCHEDULE- D
Other Liabilities**

(Amt in Rs.)

SL.No.	PARTICULARS	AS AT March 31, 2019	AS AT March 31, 2020
	Other than Employee's Related		
1	Scholarship	10,000	10,000
2	Earnest Money Deposit	4,24,654	4,24,654
3	Security Deposit	10,22,064	11,51,008
4	Suspense Tuition Fee	54,57,123	54,80,338
5	Refund of Fees		
6	Award and Prizes Fund	3,21,732	4,07,712
7	Alumni Association	1,87,73,875	2,38,46,175
	Employee's Related		
1	Income Tax	1,25,473	1,50,705
3	ISTE	1,600	1,600
4	Professional Tax Recovery	(13,710)	1,15,690
5	EPF	6,43,639	6,23,353
6	Stamp duty excess recovery	(3)	19
7	ESI	11,592	8,534
8	Bank Loan (Employees)	2,200	-
9	BMS CO-OP Society	16,26,488	32,31,986
10	Loan for Two/four Wheeler Vehicle	1,52,243	1,08,636
12	Alumni Association Loan	28,000	39,000
13	Administration Charges Payable	43,195	
14	CM Relife Fund		53,159
15	National Relife Fund		2,28,795
16	Red Cross Society		5,32,500
17	Flag Fees		2,66,100
	Total	2,86,30,165	3,66,79,964



B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019

SCHEDULE -E

Fixed Assets

(Amt in Rs.)

Sl No	Particulars	Cost AS AT 01-04-2019	Additions	Deletions	Cost AS AT March 31,2020	Aggregate Dep upto 01-04-2020	Deletions	Depreciation For The Year	Aggregate Dep upto 31-03-2020	WDV AS AT March 31,2020	WDV AS AT March 31,2019
1	Buildings	25,09,44,712	1,01,77,71,047		1,26,87,15,759	10,39,50,536	-	1,15,90,422	11,55,40,958	1,15,31,74,801	14,69,94,176
2	Computers & Software	8,25,18,324	1,26,50,000		9,51,68,324	6,13,50,214	-	97,32,244	7,10,82,458	2,40,85,866	2,11,68,110
3	Equipment's	22,93,97,208	28,68,19,550		51,62,16,758	18,15,99,198	-	1,10,95,676	19,26,94,874	32,35,21,884	4,77,98,010
4	Furniture & Fixtures	7,57,32,584	11,03,30,778		18,60,63,362	4,11,71,858	-	45,03,280	4,56,75,138	14,03,88,224	3,45,60,726
5	Library Books	1,91,61,148	2,77,589		1,94,38,737	1,60,70,514	-	12,76,634	1,73,47,148	20,91,589	30,90,634
	Total	65,77,53,976	1,42,78,48,964		2,08,56,02,940	40,41,42,320	-	3,81,98,256	44,23,40,576	1,64,32,62,364	25,36,11,656



B.M.S COLLEGE OF ENGINEERING,MANAGEMENT BANGALORE 560 019

SCHEDULE - F
Cash and Bank Balance

SL.No.	PARTICULARS	(Amt in Rs.)	
		AS AT 31.03.2019	AS AT 31.03.2020
1	S B NO 50341978933	10,17,924	2,97,369
2	S B NO 503197871114	2,73,731	2,84,169
3	S B NO 20274179586 (22857)	3,523	33,52,372
4	S B NO 20274179597 (22870)	2,84,004	1,73,810
5	S B NO 50105390216	1,48,866	6,39,320
6	S B NO 50339437273(BMS School of Architecture)		
7	S B NO 50478099208	22,683	1,48,825
8	ICICI BANK A/C No 625401068440	53,150	15,229
	BANK ACCOUNT TOTAL	18,03,881	49,11,094
9	Cash In Hand	13,822	5,078
	TOTAL	18,17,703	49,16,172

SCHEDULE- G
Advances

SL.No.	PARTICULARS	(Amt in Rs.)	
		AS AT 31.03.2019	AS AT 31.03.2020
1	Advance General:-		
	Supplier Advance	31,82,175	24,29,362
2	VTU Account Advance	3,280	3,280
3	Advance Travelling	16,271	16,271
4	Imprest	59,012	47,644
5	TEQJP II & III	(18,262)	(74,857)
6	Advance Medical	1,97,700	3,30,780
7	Advance Festival	1,37,000	12,13,000
8	PG Part time M Tech	45,000	45,000
9	T D S Receivables	9,52,597	-
10	Income tax Contractor	3,63,873	(45,187)
11	Prepaid Expenses	20,57,321	26,51,571
12	Rent Receivable	9,97,007	4,93,092
13	CET Dues(By DTE) 1st year fees	11,750	66,710
14	CET Dues	48,23,120	
15	Vehicle Loan to Employees	35,03,869	31,88,231
16	Interest free loan for computers	10,000	10,000
17	CITDB BMSCE		8,39,530
	Total	1,63,41,713	1,12,14,427

SCHEDULE - H
Deposits

SL.No.	PARTICULARS	(Amt in Rs.)	
		AS AT 31.03.2019	AS AT 31.03.2020
1	Deposits Cylinder	14,450	14,450
2	Power and Light Deposit	8,85,652	8,85,652
3	Park view service station	30,000	30,000
4	Internet Leased Line Deposit	17,667	17,667
	Total	9,47,769	9,47,769



B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019

**SCHEDULE- I
DEPARTMENTAL RECURRING EXPENDITURE**

(Amount in Rs.)

PREVIOUS YEAR	PARTICULARS	CURRENT YEAR
1,23,76,896	Autonomous Exam Work	1,76,06,327
4,87,669	Bio -Technology Recurring Exps	3,42,856
2,03,875	Chemical Engg.Recurring Exp.	2,76,302
4,90,807	Computer Sc.Recurring Exp.	3,30,884
2,23,033	I N T E Recurring Exp	2,86,750
52,04,022	Internet Vsnl and Other Exp	71,14,367
2,43,836	I S E Recurring Expenses	3,50,392
7,22,524	Journal and Subscription	65,628
1,19,980	Medical Elns.Engg.R. Expenses.	5,99,326
19,20,598	Sports Recurring Exp	20,28,250
	Aerospace Engineering	38,284
2,25,395	NSS	2,46,506
6,89,792	Dean 1 st year	8,59,200
11,746	Dean Students Affairs	9,600
79,552	Dean Academics	66,060
5,25,030	NCC	2,67,021
15,000	Mechanical Engg (R)	8,901
2,29,404	Telecommunication Recurring Exp	2,87,727
1,63,487	CND LAB	
61,000	Electronic Engg	5,250
5,000	Library Recurrntg	
	Chemistry Dept	2,575
2,39,93,646	Total	3,07,92,206



B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019

**SCHEDULE - J
CONTINGENCY AND OTHERS**

(Amount in Rs.)

PREVIOUS YEAR	PARTICULARS	CURRENT YEAR
4,17,840	Honorarium / Conveyance	783640
7,51,992	Hospitality Charges	14,50,562
11,07,222	Official Function	1,04,337
8,04,419	Professional Charges	4,42,755
13,43,913	Advertisement Charges	5,61,418
82,70,000	Annual Fee/Affiliation Fee	5,66,000
9,642	Bank Charges	2,65,565
1,92,356	Miscellaneous Expenses	1,99,871
8,81,579	Office Contingency	6,39,958
	College Events	14,20,392
68,98,547	Power and Light Charges	1,08,71,561
10,49,400	Printing and Stationery	3,363
12,88,683	Prior Period Expenses	8,88,793
5,43,578	Travelling Allowance	1,92,213
	E Governing	7,13,919
12,57,416	Rent R & D Centre	
2,79,016	CAS Recurring	
2,50,95,603	Total	1,91,04,348

**SCHEDULE - K
MAINTENANCE EXPENDITURE**

(Amount in Rs.)

PREVIOUS YEAR	PARTICULARS	CURRENT YEAR
2,16,53,614	Campus Cleaning /Security Charges	2,50,61,632
23,12,400	Campus Electrical Maintenance	24,14,264
18,97,835	Maintenance of Vehicle Exp	16,24,488
18,98,729	Annual Maintenance Contract	16,89,565
26,88,352	Building Maintenance & Upkeep	59,72,184
3,25,971	Assets Insurance	5,17,666
24,28,603	Green initiatives and Waste Management	24,47,008
	Reparis and Maintenance	3,85,000
3,32,05,504	Total	4,01,11,807



SCHEDULE – L

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING
31 ST MARCH 2020

1. BACKGROUND:

BMS College of Engineering (Management) is part of and managed by BMS Educational Trust (BMSET). These financial statements are prepared for the purpose of consolidation with BMSET which is subject to audit under 12A of the Income Tax Act, 1961.

2. ACCOUNTING POLICIES:

- i. Financial Statements are prepared under accrual system of accounting.
- ii. The presentation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.
- iii. Fixed assets are stated at their original cost of acquisition and subsequent improvements thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned.
- iv. Income from fees for the year is recognized on an accrual basis. Fees received in advance are considered as liability. Interest income is recognized on time proportionate basis.
- v. Depreciation on Fixed Assets is charged as per written down value method, in respect of additions during the year, depreciation is provided from the month of addition.
- vi. Provisions are recognized when the trust 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 the necessary to reflect the current best estimate of the obligation.



- vii. Contingent liabilities are disclosed in respect of possible obligation that arise from the past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the trust. Contingent Assets are not recognized or disclosed in the financial statements.
- viii. Share of expenditure in respect of infrastructure used by BMS Evening College of Engineering, Post Graduate courses, International Co-operative Division, International Co-operative Division Hostel, Placement and Training are not identifiable separately and hence not transferred to the respective entities.

3. Fees from Management Quota students are collected and accounted in BMSET.

4. 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.

5. Review / reconciliation of arrears of fees and other liabilities are under progress. Adjustments, if required, will be carried out upon receipt of confirmation of balances and completion of review/reconciliation in the consolidated financial statements of BMSET.

6. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is 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 which is dealt at the trust consolidated entity of all units and not at the unit specifically. Gratuity Liability is not funded. Leave encashment to certain eligible employees is estimated by the management and provided which is dealt at the trust consolidated entity of all units and not at the unit specifically.

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 figures have been regrouped wherever necessary to make them comparable with current year.

For BMS College of Engineering (Management)

Dr. B.V. Ravishankar

Principal

College of Engineering
Bangalore-560 019

Place: Bangalore

Date: December 23, 2020

Director (Finance)



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

AUDITORS'S REPORT TO THE COUNCIL OF TRUSTEES

BMS Educational Trust

Opinion:

We have audited the accompanying financial statements of **BMS College of Engineering (Management), Bangalore** 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 explanations 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 Trust 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 as at March 31, 2020
- b) In the case of the Income and Expenditure Account, of the excess of expenditure over income for the period ended on that date.

Basis for Qualified Opinion:

1. As referred to Note 7(C) of Schedule – L 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.
2. As referred to in Note 2(viii) of Schedule – L regarding share of expenditure in respect of use of infrastructure facility of Unit is not identifiable separately. Further as referred to in Note 3 of Schedule – L regarding tuition fee of the management quota students are being accounted for in BMSET. Consequential effect on the financial statements not ascertained.
3. As referred in Note 4 of Schedule – L regarding pending completion of physical verification and corresponding reconciliation of fixed asset any further impact on the financial statement are not ascertainable at this stage.
4. As referred to in Note 5 of Schedule - L regarding pending receipt of confirmation of balances/ review/ reconciliation of arrears of fees and certain other liabilities including applicable taxes, if any, will be dealt in the consolidation of BMSET. Accordingly further impact on the financial statements are not ascertainable at this stage.



Emphasis of Matter:

1. Attention is drawn to Note 6 of Schedule L regarding 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 modified 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 31st March, 2020 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: 0028785/S200021

Vasuki H.S.
(CA. Vasuki H.S.)

Partner

Membership No:212013

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

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, #4-B, Chitragur Bhavan,
8th Main, 15th Cross, Malleshwaram,
BANGALORE 560055.