

B.M.S COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)
BALANCE SHEET AS AT MARCH 31st 2021

LIABILITIES	SCH	As at March 31,2021	As at March 31,2020	ASSETS	SCH	As at March 31,2021	As at March 31,2020
Income and Expenditure Account B/ F		2,78,67,239	2,41,98,662	Fixed Assets	B	7,488	8,737
Add: Excess of Income over Expenditure for the year		33,61,024	36,68,577				
Sub Total		3,12,28,263	2,78,67,239	Inter College Accounts	C	2,33,75,443	2,17,53,436
Other Liabilities	A	1,77,900	57,330	Saving Bank Account: Allahabad Bank A/c 20274191446		31,02,267	14,42,660
				Fees Arrears		45,25,000	41,92,500
				Advances	D	3,95,965	5,27,236
TOTAL		3,14,06,163	2,79,24,569	TOTAL		3,14,06,163	2,79,24,569

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

Vasuki H.S.
Partner
Membership No. 212013
K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

Place: Bangalore
Date:

For BMS College of Engineering
Department of Post Graduation

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

Senior Manager Finance-I

DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR	PREVIOUS YEAR
To Hospitality Expenses	3,800	62,100	By Tuition Fees	33,34,900	37,42,580
To VTU Affiliation Fee	-	-	By Bank Interest	59,743	59,979
To Miscellaneous Expenditure	-	-	Miscellaneous Income	31,430	-
To Mangalore University	60,000	60,000			
To Recurring Expenditure		5,900			
To Bank Charges		4,521			
To Depreciation	1,249	1,461			
To Excess of Income over Expenditure for the year	33,61,024	36,68,577			
TOTAL	34,26,073	38,02,559	TOTAL	34,26,073	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/S20002-LLP

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.

For BMS College of Engineering
Department of Post Graduation

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

Senior Manager Finance 1

Place: Bangalore

Date:

B.M.S COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)

SCHEDULE A - Other Liabilities

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Suspenses Tuition Fee	15,900	20,000
VTU Miscellaneous Fees	1,62,000	31,430
M/S Leading Technology	-	5,900
TOTAL	1,77,900	57,330

SCHEDULE C - Inter College Accounts

PARTICULARS	As at 31.03.2021	As at 31.03.2020
BMS Educational Trust	11,82,421	4,81,628
BMS College of Engineering	56,25,426	48,75,426
M.C.A Account	57,90,535	56,66,063
M.B.A. Account	47,39,433	47,92,709
M.Tech Account	60,37,629	59,37,610
TOTAL	2,33,75,443	2,17,53,436

SCHEDULE D - Advances

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Advances	9,574	10,900
TA&DA VTU	13,261	-
VIVA Voce Bills	3,73,130	5,16,336
TOTAL	3,95,965	5,27,236



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

SL No	PARTICULARS	WDV AS AT 31-03-2020	ADDITIONS	DELETIONS	TOTAL	RATE OF DEPRECIATION	DEPRECIATION FOR THE YEAR	WDV AS AT 31-03-2021
1	EQUIPMENT	7,499	-	-	7,499	15%	1,125	6,374
2	FURNITURE & FIXTURES	1,238	-	-	1,238	10%	124	1,114
	TOTAL	8,737	-	-	8,737		1,249	7,488



SCHEDULE – E

**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDING 31ST MARCH 2021**

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.** Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable.
- 6.** Review / reconciliation of other liabilities is under progress. Adjustments, if required, will be carried out on completion of the same.
- 7.** 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.



8. 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.

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

Principal

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

Senior Manager Finance 1

Place: Bangalore

Date:



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, 2021, 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, 2021 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, 2021
- 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

UDIN: 22212013 AAAAAT5408
B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

Date: 24-01-2022

Place: Bangalore.