

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 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
Income and Expenditure Account B/ F		3,12,28,263	2,78,67,239	Fixed Assets	B	6,422	7,488
Add: Excess of Income over Expenditure for the year		31,44,455	33,61,024				
Sub Total		3,43,72,718	3,12,28,263	Inter College Accounts	C	2,85,75,443	2,33,75,443
Other Liabilities	A	2,14,900	1,77,900	Saving Bank Account: Allahabad Bank A/c 20274191446		6,57,060	31,02,267
				Fees Arrears		49,56,250	45,25,000
				Advances	D	3,92,443	3,95,965
TOTAL		3,45,87,618	3,14,06,163	TOTAL		3,45,87,618	3,14,06,163

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

Vasuki H.S

Partner

Membership No. 212013

Place: Bangalore

Date: *September 30, 2022*



[Signature]
Asst. Administrative Officer
BMS College of Engineering
Bangalore - 560 019

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

[Signature]
Senior Manager (Finance 1)

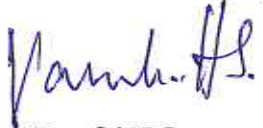
B.M.S COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - Ph.D. & M.Sc. (Engg)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

EXPENDITURE	As at March 31,2022	As at March 31,2021	INCOME	As at March 31,2022	As at March 31,2021
To Hospitality Expenses	3,300	3,800	By Tuition Fees	31,82,500	33,34,900
To Mangalore University	66,000	60,000	By Bank Interest	39,010	59,743
To Recurring Expenditure	4,425	-	Miscellaneous Income	3	31,430
To Bank Charges	2,266	-			
To Depreciation	1,067	1,249			
To Excess of Income over Expenditure for the year	31,44,455	33,61,024			
TOTAL	32,21,513	34,26,073	TOTAL	32,21,513	34,26,073

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.
Partner
Membership No. 212013


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


Senior Finance Manager 1

Place: Bangalore

Date: September 30, 2022

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 - Ph.D. & M.Sc. (Engg)

SCHEDULE A - Other Liabilities

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Suspenses Tuition Fee	10,900	15,900
VTU Miscellaneous Fees	2,04,000	1,62,000
TOTAL	2,14,900	1,77,900

SCHEDULE C - Inter College Accounts

PARTICULARS	As at 31.03.2022	As at 31.03.2021
BMS Educational Trust	11,82,421	11,82,421
BMS College of Engineering	56,25,425	56,25,426
M.C.A Account	73,90,535	57,90,535
M.B.A. Account	62,39,433	47,39,433
M.Tech Account	81,38,204	60,37,629
TOTAL	2,85,76,018	2,33,75,444

SCHEDULE D - Advances

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Advances	18,247	9,574
TA&DA VTU		13,261
VIVA Voce Bills	3,73,671	3,73,130
TOTAL	3,91,868	3,95,965



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 31-03-2021	ADDITIONS	DELETIONS	TOTAL	RATE OF DEPRECIATION	DEPRECIATION FOR THE YEAR	WDV AS AT 31-03-2022
1	EQUIPMENT	6,374	-	-	6,374	15%	956	5,417
2	FURNITURE & FIXTURES	1,114	-	-	1,114	10%	111	1,002
	TOTAL	7,488	-	-	7,488		1,067	6,422



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 2022

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 / VTU dues are 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.
9. Review / reconciliation of arrears of fees is under progress. Adjustments, if required, will be carried out on completion of the same.

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

Principal

Senior Manager Finance 1

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

Date: September 30, 2022



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 PhD and M.Sc. ("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. 3 of Schedule – E, share of expenditure in respect of use of infrastructure facility of BMS College of Engineering is not identifiable separately.
2. As referred to in Note no. 9 of Schedule – E, Review / reconciliation of arrears of fees is under progress. Adjustments, if required, will be carried out on completion of the same

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:

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.

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
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