

PUROHIT SHAH & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To,
The Trustees
Oshwal Shikshan and Rahat Sangh
Oshwal Center Campus,
Near Sat Rasta,
Jamnagar.

- A. We have audited the accompanying financial statements of Shree Halari Visha Oshwal Senior Collage (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the Balance Sheet as at March 31, 2018 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.
- B. Management's Responsibility for the Financial Statements:
Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, 1950 as applicable to the state of Gujarat. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.
- C. Auditor's Responsibility:
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4th Floor, Anjaria Chambers, K. V. Road, Jamnagar - 361001

Telephone: +91-288-2556801 Fax: +91-288-2557801 E-mail: mail@purohitandshah.com



OSHWAL SHIKSHAN & RAHAT SANGH

PRESIDENT

Handwritten signatures of the President, Secretary, and Treasurer.

SECRETARY

TREASURER



PUROHIT SHAH & ASSOCIATES

Chartered Accountants

D. Opinion:

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet of state of affairs of Shree Halari Visha Oshwal Senior Collage as at 31st March 2018
- (b) In the case of income & expenditure account of the Deficit for the year ended on that date.

Audit Notes:

1. It is advice that rent of property such as canteen rent should be collected as the start of the month and not at the end of the year. No canteen rent agreement is shown to us.
2. Advances outstanding for more than one year Rs. 70,000/-
3. The school relies for fees collection and reporting on the fees software used by the school. The software erroneously gives effect in wrong time frame. Further, it is suggested that late fees and cheque return charges should be automatically charged through fees software.

For Purohit Shah & Associates
Chartered Accountants
FRN 130097W

Dhaval K. Shah
Dhaval K. Shah
Proprietor
Membership No. 118524
Signed at Jamnagar on 09/06/2018



OSHWAL SHIKSHAN & RAHAT SANGH

[Signature]
PRESIDENT

[Signature]
SECRETARY

[Signature]
TREASURER

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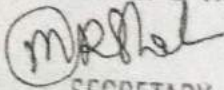
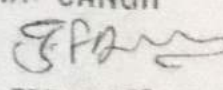
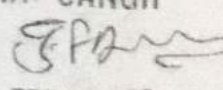
**Shree Halari Visha Oshwal Vidyalaya SR. Collage
(Managed by Oshwal Shikshan and Rahat Sangh)**

Income and Expenditure account for the year ended on 31st March, 2018

Expenditure	Amount Rs.	Amount Rs.	Income	Amount Rs.	Amount Rs.
Depreciation			Fees Income		2,550,200.00
Depreciation Expenses	1,052,637.00	1,052,637.00	Admission Process Fees	67,500.00	
Establishment Expenses			C.Charges.	5,400.00	
Advertisement Exp.			College Exam Fees	162,000.00	
AMC Charges	32,660.00	460,441.00	Development Fund	135,000.00	
Banner Exp	17,000.00		Disaster Fund	2,700.00	
Electricity Charges Wef Oct-17	3,460.00		E.Charges.	5,400.00	
Electricity Maint Exp	219,251.00		Enrollment Fees	59,400.00	
House Keeping Exp	4,524.00		E.Suvidha	13,500.00	
Internet Charges	48,012.00		Gym.Fees	54,000.00	
Postage Exp.	14,848.00		I.D.Card	21,600.00	
Printing & Stationery	3,575.00		Insurance Fees	27,000.00	
Prospecturs Exp	101,362.00		Less Advance Fees	18,900.00	
Telephone Charges	5,451.00		Library Fees.	54,000.00	
	10,298.00		Mazagine Fees	27,000.00	
			M.K.C.L.F.Fees.	13,500.00	
Expenditure on Object of Trust		9,015,642.00	Other Fees	121,500.00	
Salary Expenses	5,428,681.00		Outstanding Fees	74,300.00	
Annual Sports Contribution	16,620.00		Project Fees	135,000.00	
Annual State Level Contribution	6,648.00		Sports & Cultural Activity	8,100.00	
Disaster Relief Fund	2,770.00		S.W.F.Fees	13,500.00	
DLLE Registration Fees	7,162.00		Tuition Fees.	1,458,000.00	
E Charges Paid	2,770.00		Utility Fees	67,500.00	
Eligibility Cum Enrollment Fees	400.00		V.C.Fund	5,400.00	
Eligibility Fees	400.00				
Enrollment Fee	21,200.00		Income From Other Sources		2,070,325.00
E-Suvidha Fee	13,850.00		University Certificate Course Fees	202,600.00	
M.U.Exam Fees Paid	875,644.00		Adm. Cancil. Fees	15,600.00	
National Service Scheme Yojana	2,770.00		Adm. Form fees	30,150.00	
NSS Registration Fees	2,770.00		Canteen Usage Nakara	100,000.00	
Revaluation Fees Paid	3,000.00		Cheque Rtd Fees	500.00	
Annual Function Expenses	129,227.00		Convocation	22,500.00	
Total C/F	Total C/F	10,528,720.00	Total C/F	Total C/F	4,620,525.00



OSHWAL SHIKSHAN & RAHAT SANGH

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Total B/F		Total B/F		Total B/F
1,662.00	Student Welfare Fund Contribution	673,550.00	Exam Fees of MU	4,620,525.00
5,540.00	Vice Chancellor Fund Contribution	15,925.00	Miscellaneous Receipts	
383,843.00	Nexus International Workshop 2017-18	42,900.00	National Conference Receipts	
571,539.00	Seminar Exp	3,000.00	Nature Club	
21,000.00	Affiliation Fees	500,000.00	NEERI FUND	
1,000.00	ANGS Scholarship Fees	15,500.00	Reg for Nexus Intemation Workshop	
33,738.00	Exam Exp.	96,000.00	Rent Recd From ICAI	
5,291.00	First Aid Exp	24,000.00	Revaluation Fees	
12,960.00	I-Card Exp.	328,100.00	Uniform Fees	
13,027.00	Insurance Charges			19,867.00
26,530.00	Mobile Charges			
83,453.00	MSDC EXP(Course)	13,526.00	Interest Income	
487,568.00	NAAC Exp	6,341.00	Saving Bank Interest	
8,390.00	News Paper Exp		FD interest Income	
231,858.00	Provident Fund Expenses			
49,078.00	Provision for Staff Gratuity			
50,554.00	Sports Exp			
59,562.00	Training Exp			
25,347.00	Trs. Remuneration			
326,290.00	Uniform Exp			
103,500.00	Visitors Faculty			
	Expenses in Respect of Property			
37,500.00	Rent of Principal Residence	219,066.00	Excess of expenditure over income	6,441,878.50
181,566.00	Repairing & Maintenance Expenses			
	Miscellaneous Expenses			
19,507.50	Bank Charges			
2,700.00	Dish TV Charges			
8,750.00	Diwali Gift	334,484.50		
147,928.00	Sundry Exp			
1,530.00	Transport Charges			
153,803.00	Travelling Exp			
266.00	Water Charges			
	Total	11,082,270.50	Total	11,082,270.50



OSHWAL SHIKSHAN & RAHAT SANGH

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Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
 2. Significant items of income and expenditure are accounted on accrual basis.
 3. Depreciation is provided on Straight Line Method on closing balance at the rates at schedule 2 forming part of the balance sheet.
 4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.
- As per Our report of even date

For Purohit Shah and Associates
Chartered Accountants

FRN 130097W

Sh...



Dhaval K. Shah - Proprietor
Membership No. 118524

Signed at Jamnagar on 09.06.2018

Auditors : Purohit Shah and Associates,
4th Floor, Anjaria Chambers, K. V. Road,
Jamnagar - 1, Phone No. 0288-2556801



Parag G. Shah
President

Manish R. Shah

Manish R. Shah
Secretary

Jinesh F. Shah
Jinesh F. Shah
Tresurot

OSHWAL SHIKSHAN AND RAHAT SANGH

Shree Halari Visha Oshwal Vidyalaya SR. Collage
(Managed by Oshwal Shikshan and Rahat Sangh)
Balance Sheet for the year ended on 31st March, 2018

Funds & Liabilities	Amount Rs.	Amount Rs.	Assets & Properties	Amount Rs.	Amount Rs.
Depreciation Fund			Fixed Assets		
As per Annexure 'A'	2,451,400.00	2,451,400.00	As per Annexure 'C'	10,526,374.00	10,526,374.00
Current Liabilities			Current Assets		
As per Annexure 'B'	2,867,623.00	2,867,623.00	As per Annexure 'D'	1,124,791.10	1,124,791.10
Branch \ Division			Excess of expenditure over income		
SHVO Vidyalaya	6,332,142.10	6,332,142.10	Opening Balance	6,441,878.50	
			Current Period	6,441,878.50	
			Less : Transferred to SHVO Vidyalaya		
Total		11,651,165.10	Total		11,651,165.10

Accounting Policy:

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4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date
For Purohit Shah and Associates
Chartered Accountants

FRN 130097W



Dhaval K. Shah - Proprietor

Membership No. 118524

Signed at Jammagar on 09.06.2018

Auditors : Purohit Shah and Associates,
4th Floor, Anjaria Chambers, Jammagar

The above Balance Sheet to the best of our belief contains a true account of the funds and liabilities and properties and assets of the Trust.

(Signature)

Parag G. Shah

President

(Signature)

Jinesh F. Shah

Treasurer

OSHWAL SHIKSHAN AND RAHAT SANGH

ANNEXURE " A " ACCUMULTED DEPRECIATION:

Name of Institute	Transfer from SHVO Vidhay	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2018
Primary School Eng. Med.	1,398,763.00	1,052,637.00	0.00	2,451,400.00
Grand Total	1,398,763.00	1,052,637.00	0.00	2,451,400.00

ANNEXURE " B " CURRENT LIABILITES:

Particulars	Amount Rs.
Sundry Creditors	17,000.00
3Square Websolutions	54,919.00
ANVESHA WARIK	3,358.00
Atal Detectives & Security System	38,307.00
Bajjnath Landscape	645.00
Geeta Deekonda	6,411.00
GLS Compuer	18,154.00
Gosrani Stationery Mart	14,458.00
Manoj Medical & General Stores	18,062.00
Meena Decorators	124,110.00
Mrs.Snehal Donde	9,950.00
Mutha Ritesh	34,990.00
New Kranti Tours & Travels	1,070.00
Nicky Singhania (Visiting Faculty)	50,017.00
Rupali Enterprise	11,885.00
Sanjay D. Kanzariya	2,500.00
Sainath Digital Studio	17,296.00
Total Sporting And Fitness Solutions Pvt Ltd	423,132.00
Total	423,132.00
Current Liabilites	150,000.00
Canteen Deposit	144,800.00
Caution Money Deposit	201,200.00
Library Deposit	460.00
M.U.Exam Fees Paid(Old Brc)	57,650.00
MU Exam Fees Payable	556,990.00
MU Exam Fees Payable (01/04/08 16) to 31/03/18	251,100.00
Prepaid Fees Recd for April & May	5,380.00
Remmueratio From ICAI (Supervisio)	
Total	1,367,580.00
Provisions	1,076,911.00
Provision for Gratuity	
Total	1,076,911.00
Grand Total	2,867,623.00



ANNEXURE " D " FIXED ASSETS:

Assets	Transfer from SHVO Vidhay	Additions	Deductions	Values as at 31-03-18
AIR CONDITION	0.00	748,850.00	0.00	748,850.00
Biometric System	0.00	24,188.00	0.00	24,188.00
CCTV Camera	0.00	648,831.00	0.00	648,831.00
COMPUTER & PRINTER	0.00	1,803,145.00	0.00	1,803,145.00
Exam Controll Room	0.00	16,000.00	0.00	16,000.00
FURNITURE & FIXTURES	0.00	4,461,105.00	0.00	4,461,105.00
FURNITURE & FIXTURES(Principal	0.00	64,970.00	0.00	64,970.00
GYM EQUIPMENT	0.00	1,509,138.00		1,509,138.00
Hot Spot Device	0.00	2,500.00	2,500.00	0.00
Invertor & Battery	0.00	205,100.00	0.00	205,100.00
IT Lab Server	0.00	53,577.00	0.00	53,577.00
Laptop	0.00	89,330.00	0.00	89,330.00
Laser Barcode Reader	0.00	2,000.00	0.00	2,000.00
LED TV for CCTV	0.00	44,600.00	0.00	44,600.00
Library Books	0.00	379,829.00	0.00	379,829.00
Library Software	0.00	35,400.00	0.00	35,400.00
Medical Kit	0.00	14,458.00	0.00	14,458.00
Musical Instrument	0.00	4,500.00	0.00	4,500.00
Projector	0.00	38,300.00	0.00	38,300.00
Sports Equipment	0.00	118,123.00	0.00	118,123.00
Vending Machine Sainatary	0.00	27,000.00	0.00	27,000.00
Water Cooler & Purifier	0.00	89,650.00	0.00	89,650.00
Water Purifier (Rsidence)	0.00	7,500.00	7,500.00	0.00
Zerox Machine	0.00	148,280.00	0.00	148,280.00
Total	0.00	10,536,374.00	10,000.00	10,526,374.00

ANNEXURE " E " CURRENT ASSETS:

Particulars	Amount Rs.
Deposits (Asset)	
Mumbai University	97,590.00
Total	97,590.00
Loan & Advances (Asset)	
Abhinav Institute of Tech & Mgt	70,000.00
Affiliation Fees for 2018-19 (YCMOU)	45,000.00
Affiliation Fess for 2018-19 (Mumbai Univeristy)	274,000.00
Anvesha Warik (Rent Receivable)	16,000.00
IQA Advisers Pvt Ltd	13,800.00



Kishor Waghmare (Conference Receipt)	800.00
Suryavanshi Kamal	8,000.00
Fees Receivable	74,300.00
Total	<u>501,900.00</u>
Cash in Hand	87,968.00
Cash	87,968.00
Total	<u>87,968.00</u>
FDR with BOB	122,083.00
FDR A/c. - 6446	109,858.00
FDR A/c. - 6519	
Total	<u>231,941.00</u>
Balance with Banks	3,751.50
13329 - BOB	7,951.60
13330 - BOB	193,689.00
13331 - BOB	
Total	<u>205,392.10</u>
Grand Total	<u><u>1,124,791.10</u></u>



Parag G. Shah
President

Manish R. Shah
Secretary

Jinesh F. Shah
Tresuror

OSHWAL SHIKSHAN AND RAHAT SANGH

