

**AUDIT REPORT AND ACCOUNTS**

**OF**

**Banwarilal Bhalotia College**

**of**

**Asansol, Paschim bardhaman, West Bengal - 713303**

**FOR THE PERIOD FROM 01-04-2021 TO 31-3-2022**

**Pilaniwala & Associates  
Chartered Accountants  
Neamatpur, G.T Road  
Asansol, West Bengal, Pin - 713359  
Contact - 9735160551**



# PILANIWALA & ASSOCIATES

(Chartered Accountants) F.R.N. 332475E

Office : Neamatpur, G.T. Road

Post : Sitarampur, Asansol

Dist. Paschim Bardhaman - 713359

CA Ankit Pilaniwala

(Proprietor)

M.No. 307657

(M) 9735160551

Email: ankit.pilaniwala@gmail.com

## AUDITORS' REPORT

Name : Banwarilal Bhalotia College, Asansol  
B.B. College

1. We have audited the attached 'Balance Sheet' of B.B. College, Asansol, Paschim bardhaman, West Bengal - 713303 as at March 31, 2022 and also the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the BB College, Asansol, Paschim Bardhaman, West Bengal - 713303

Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Further to our comments in the Annexure referred to above, we report that:

- i. We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. In our opinion, proper books of account as required, have been kept by the BB College at Asansol, Paschim bardhaman, West Bengal - 713303 so far as appears from our examination of those books;
- iii. The balance sheet, income and expenditure account and receipts and payments account dealt with by this report are in agreement with the books of account;
- iv. In our Opinion and to the best of our knowledge and according to the explanations given to us and subject to our observations annexed herewith we report that:
  - a. The Balance Sheet as at 31.03.2022 of B.B. College, Asansol, West Bengal - 713303
  - b. The income and Expenditure Account for the period ended 31.03.2022
  - c. The receipts and Payments Account for the period ended on 31.03.2022
- v. Expenditure reported in the Income and Expenditure account is properly reflected in the Books of Accounts and the vouchers has been approved by the Officer/Principle in charge

(Signature)

Principle in charge

Seal:

Principal  
Banwarilal Bhalotia College  
ASANSOL



(Signature)

Pilaniwala & Associates

CA Ankit Pilaniwala

M. No: 307657

Dated : 03-03-2023

UDIN - 23307657BGXNYG7848

Banwarilal Bhalotia College  
TAN - CALB07429C  
Asansol, Paschim bardhaman, West Bengal - 713303

Income & Expenditure Account for the year ended 31st March, 2022

Particulars	Amt (Rs.)	Particulars	Amt (Rs.)	Amt (Rs.)
<b>Expenses</b>		<b>Incomes</b>		
Advertisement Exp	10,750.00	<b>Direct Incomes</b>		
Audit Fees	15,000.00	Admission Fees	9,34,203.83	
Bank Charges	2,808.18	Fees Received	1,36,41,975.00	
Campus Maintenance	29,680.00	Fees Recived for University	3,730.00	
Car & Mobile Allowance	85,200.00	Admission Fees	4,77,290.00	
Consultancy Fee	81,320.00	Fees of 2021 of 3 Months	71,48,583.34	
Departmental Expenses	1,242.00	Pay & Allowance Grant	11,09,95,483.00	13,32,01,265.17
Depreciation	58,57,503.64	<b>Indirect Incomes</b>		
Electric Charges	3,85,885.00	College Hire Charge	58,840.00	
Excursion Exp.	4,700.00	Receipt for Book Publication	70,200.00	
Paid For Book Publication	80,400.00	Income From Study Centre	76,540.00	
Fees Refunded	3,05,655.00	Intrest Received	40,63,594.00	
Fire Fighting Exp.	63,248.00	Boys Hostel Fees	1,81,300.00	
Games Exp	3,300.00	Receipt for Department Seminar	16,400.00	
Green Initiative Expenses	38,395.00	Girls Hostel Fees	1,83,300.00	
I. Card Expenses	71,438.00	Recipts From Scrap Sale	13,630.00	
Ict Expenses	4,35,034.00	Misc. Income	43,040.00	
Inspection Fee	11,800.00	Quarter Rent	5,670.00	
Laboratory Expenses	27,809.00	Rent Received From BSNL	4,65,629.00	51,78,143.00
Meeting & Seminar Exp.	51,773.00			
Misc. Expenses	380.00			
New Subject Enrolment	95,000.00			
News Paper, Journal	767.00			
Office Expenses	56,815.20			
Other Departmental Exp	40,053.00			
Postage & Stamps	5,045.00			
Printing & Stationery	49,558.00			
Rem. For Exam Duty	5,13,400.00			
Repair And Maintenance	98,968.00			
Salary From College Fund	44,76,312.00			
Salary From Govt. Fund	11,09,95,483.00			
Sanitizer	6,405.00			
Saraswati Puja Exp.	70,000.00			
Scouts & Guides	3,200.00			
Security Service Exp.	2,71,600.00			
Seminar Expenses	57,976.00			
Staff Welfare Expenses	3,82,500.00			
Student Traning & Dev.	1,800.00			
Students Union Expenses	6,28,000.00			
Tds Deducted	2,781.00			
Tds Late Fees	16,993.00			
Telephone Exp	6,064.00			
Travelling Allowance	61,383.00			
Tution Fee Refund	44,035.00			
Tution Fees Paid To Dpi	27,78,005.00			
Water & Holding Tax Exp.	6,923.00			
Surplus	1,00,91,851.15			
	13,83,79,408.17			13,83,79,408.17

(Signature)  
Principle in charge

Principal  
Seal: Banwarilal Bhalotia College  
ASANSOL  
Dated : 02-03-2023



Pilaniwala & Associates

CA Ankit Pilaniwala  
M. No: 307657

UDIN - 23307657BGXNYG7848

Banwarilal Bhalotia College  
TAN - CALB07429C  
Asansol, Paschim bardhaman, West Bengal - 713303

Receipt & Payment Account for the year ended 31st March, 2022

Receipts	Amt (Rs.)	Amt (Rs.)	Payments	Amt (Rs.)
Opening Balance			Capital Account	
Bank Accounts	5,91,63,890.65		Students Aid Fund	83,400.00
Cash-in-hand	12,543.50	5,91,76,434.15	Current Liabilities	
Capital Account			Provision for Expenses	2,42,882.00
Students Aid Fund		8,000.00	TDS Payable Paid	38,238.00
			Grant for Seminar	30,000.00
Current Liabilities			Fixed Assets	
Grant Received (DST)	2,75,000.00		Battery	60,000.00
NCC Grant	5,312.00		Computer	81,600.00
TDS Payable Paid	37,808.00		Electrical Installation	6,21,218.00
Grant Received	30,000.00	3,48,120.00	Furniture & Fixture	5,38,200.00
			Lab Equipment	38,770.00
Investments			Water Pipe Line	33,701.00
Fixed Deposit		2,00,00,000.00	Building	29,06,414.00
Current Assets			Electric Equipment	82,341.00
Salary Against Advance		7,57,200.00	Investments	
Direct Incomes			Fixed Deposit	5,99,99,000.00
Admission Fees	3,06,14,813.83		Direct Incomes	
Fees Recived for University	3,730.00	3,06,18,543.83	Admission Fees	15,650.00
Indirect Incomes				
Boys Hostel Fees	1,81,300.00		NYKS for Seminar	20,025.00
Receipt - Department Seminar	16,400.00			
Fees Received for PG Expenses	3,99,285.00		Indirect Expenses	1,13,35,814.38
Girls Hostel Fees	1,83,300.00		(As per Schedule -1)	
Grant From NYKS for Seminar	19,645.00			
Receipts From Scrap Sale	13,630.00		Closing Balance	
Misc. Income	43,040.00		Bank Accounts	3,77,87,010.10
Quarter Rent	5,670.00		Cash-in-hand	39,579.50
Rent Received From BSNL	4,65,629.00			
Sponsorship	10,000.00			
College Hire Charge	58,840.00			
Receipt for Book Publication	70,200.00			
Income From Study Centre	76,540.00			
Interest Received	14,43,998.00	29,87,477.00		
Indirect Expenses				
Student Traning & Dev.	21,600.00			
Departmental Expenses	34,948.00			
Green Initiative Expenses	1,520.00	58,068.00		
		11,39,53,842.98		11,39,53,842.98

(Signature) *A. Ban*  
Principle in charge

Principal  
Seal: Banwarilal Bhalotia College  
ASANSOL  
Dated : 02-03-2023



Pilaniwala & Associates

CA Ankit Pilaniwala  
M. No: 307657

UDIN - 23307657BGXNYG7848

Banwarilal Bhalotia College  
TAN - CALB07429C  
Asansol, Paschim bardhaman, West Bengal - 713303

Indirect Expenses for FY 2021-2022 (Schedule -1)	Amt (Rs.)	Amt (Rs.)
Advertisement Exp	6,875.00	
Audit Fees	15,000.00	
Bank Charges	2,808.18	
Campus Maintenance	29,680.00	
Car & Mobile Allowance	85,200.00	
Consultancy Fee	81,320.00	
Fees Refunded	3,05,655.00	
Fire Fighting Exp.	63,248.00	
Games Exp	3,300.00	
I. Card Expenses	71,438.00	
Inspection Fee	11,800.00	
News Paper, Journal & Periodicals	767.00	
New Subject Enrolment Fee	95,000.00	
Office Expenses	53,115.20	
Postage & Stamps	5,045.00	
Printing & Stationery	49,558.00	
Remuneration for Exam Duty	5,13,400.00	
Sanitizer	6,405.00	
Saraswati Puja Exp.	70,000.00	
Scouts & Guides	3,200.00	
Security Service Exp.	2,71,600.00	
Seminar Expenses	57,976.00	
Sports & Game Expenses	55,170.00	
Student Training & Development Programme	23,400.00	
TDS Deducted	2,781.00	
TDS Late Fees	16,993.00	
Telephone Exp	6,064.00	
Travelling Allowance	61,383.00	
Tuition Fee Refund	44,035.00	
Tuition Fees Paid to DPI	27,78,005.00	
Water & Holding Tax Exp.	6,923.00	
Departmental Expenses	99,052.00	
Electric Charges	2,75,339.00	
Fees Paid for Book Publication	80,400.00	
Green Initiative Expenses	39,915.00	
ICT Expenses	4,31,804.00	
Meeting & Seminar Expenses	46,330.00	
Repair And Maintenance	97,068.00	
Salary From College Fund	44,61,262.00	
Staff Welfare Expenses	3,82,500.00	
Students Union Expenses	6,25,000.00	
		1,13,35,814.38

(Signature) *AB*  
Principle in charge

Principal  
Seal: Banwarilal Bhalotia College  
ASANSOL  
Dated : 02-03-2023



Pilaniwala & Associates

CA Ankit Pilaniwala  
M. No: 307657  
UDIN - 23307657BGXNYG7848

## Balance Sheet as at 31-03-2022

Principal  
Seal: Banwarilal Bhalotia College  
ASANSOL  
Dated : 02-03-2023

BB College, Asansol  
For the period from 01-04-2021 to 01-04-2022

Sl.	Issues & Clarification	Observation of Auditor
1	Opening Balance & Closing Balance of the Receipts and Payments account tallies with that of cash Book.	→ Yes
2	Opening Balance adopted tallies with Closing Bal. of the last year	→ Yes
3	All the payments to the implementing agencies are shown as advances pending adjustments	→ No
4	Fund have been used for the purpose for which they were received	→ Yes
5	There is no case of any diversion of funds from one scheme to another Central Schemes of the State funded Scheme.	→ No diversion of Fund Noted & and also Explanation given to us.
6	There is only single Bank Account for the scheme.	→ No
7	There does not exit any minus balance at any stage during the year	→ Yes
8	Funds of the scheme are placed in Fixed Deposit	→ No
9	Scheme funds are not being kept in current account	→ No
10	Funds are not being kept in Bank Accounts	→ Kept in Bank Account
11	Cash Book is written on accrual account basis	→ Petty Cash Book is maintained on cash & Payment basis
12	Interest earned has been added to the fund	→ No, classified as revenue income
13	Any other share for the year has been received during the year	→ NA
14	Bank Reconciliation is being done regularly	→ Yes
15	All receipts/refunds have been correctly accounted for & remitted to the Bank account of the respective Object	→ Yes
16	Wether Any Statutory Payment done on Regularly Basis?	→ Yes, TDS Deposited & Return Filed
17	Wether any allegations or any case in on-going on college?	→ No, as per Explained to us.
18	Wether any Fund received which is un-explained	→ No, as per Explained to us.
19	Whether any fund used which is ultra-vires?	→ No, as per Explained to us.
20	Whether any un usual Activity or Unusual Transactions Noted?	→ No, as per Explained to us.

*AB*  
(Signature)  
Principle in charge

Principal  
Seal: Benwarilal Bhalotia College  
ASANSOL



*Ankit*

Pilaniwala & Associates  
CA Ankit Pilaniwala  
Membership no: 307657