

**RAJESWAR & CO,
CHARTERED ACCOUNTANTS.**

**40-1/1-12," VIJAYA KRISHNA"
LAKSHMINAGAR,MOGALRAJAPURAM,
VIJAYAWADA- 520010
PH 9848157450**

AUDITOR'S REPORT

To
The Members of
SIDDHARTHA ACADEMY OF GENERAL & TECHNICAL EDUCATION VIJAYAWADA

We have audited the attached Standalone Statement of affairs of the **PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, LADIES HOSTEL ,KANURU, VIJAYAWADA - 520007. ANDHRA PRADESH** at 31st March, 2020 and the Income and Expenditure Account for the Period Ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

1. 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.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts have been kept by the **PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, LADIES HOSTEL KANURU, VIJAYAWADA - 520007. ANDHRA PRADESH** so far as it appears from our examination of those books.
4. The Standalone Statement of affairs and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
5. In our opinion and to the best of information and according to the explanations given to us, the accounts read with the schedules and notes thereon give a true and fair view:
 - a) In the case of the Standalone Statement of affairs , of the State of Affairs of the **PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, LADIES HOSTEL ,KANURU, VIJAYAWADA - 520007. ANDHRA PRADESH** as at 31st March, 2020.
 - b) In the case of Income and Expenditure Statement of the Excess of Expenditure over Income, for the Year Ended on that date.

Place: Vijayawada
Date : 19.11.2020

For RAJESWAR & CO
CHARTERED ACCOUNTANTS



(K.RAJESWAR)
PROPRIETOR

ICAI Membership number 23575



Sponsored by Siddhartha Academy of General and Technical Education , Vijayawada

ANNEXURE
Statement of Particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

Rs

- | | | |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 1 | Amount of income of the previous year applied to charitable or religious purposes in India during that year. | 87,84,999 |
| 2 | Whether the Trust /Institution has exercised the option under clause(2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year. | Nil |
| 3 | Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes ,to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes. | Nil |
| 4 | Amount of income eligible for exemption under section 11(1)(c) (give details) | Nil |
| 5 | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). | Nil |
| 6 | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details there of | NA |
| 7 | Whether any part of the income in respect of which an option was exercised under clause(2) of the Explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so, the details there of | Nil |
| 8 | Whether , during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year__ | |
| (a) | Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to ,or | No |
| (b) | Has ceased to remain invested in any of the securities referred to section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | No |
| (c) | Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was so accumulated or set apart, or in the year immediately following the expiry there of? If so, details | No |



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- 1 Whether any part of the income or property of the trust /institution was lent or continues to be lent, in the previous year to any person referred to in section (here in after referred to in this annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any No
- 2 Whether any land , building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any No
- 3 Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details No
- 4 Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details together with remuneration or compensation received, if any No
- 5 Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so give details there of together with the consideration paid No
- 6 Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person ? If so, give details there of together with the consideration received No
- 7 Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted No
- 8 Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so give details No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No	Name and address of the concern	Where the concern is a company, number and of the class of shares held	Nominal Value of the Investment	Income from the Investment	Whether the amount in Column 4 exceeded 5% of the Capital of the concern during the previous year - say yes/ no
1	2	3	4	5	6
Total				Nil	

Date :19.11.2020
Place Vijayawada

Per our report of even date
For RAJESWAR & CO,
Chartered Accountants,



(K Rajeswar)
Proprietor

ICAI M NO 023575



PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY,
KANURU, VIJAYAWADA - 520007.
LADIES HOSTEL

ASST YEAR 2020-2021
PREV YEAR 2019-2020

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

Income as per Income and expenditure account		<u>77,98,071</u>
85 % of the income to be utilised as per sec 11 (1)		66,28,361
Less: Amount Utilised on Expenditure as per Income & Expenditure a/c	89,07,957	
Less: Depreciation	2,24,473	
	86,83,484	
Add : Net addition of assets	1,01,515	87,84,999
Shortfall if any		0



PRINCIPAL/WARDEN

PRINCIPAL

P.V.P.Siddhartha Institute of Technology,
KANURU,VIJAYAWADA-520 007.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

PREV. YEAR Rs	EXPENDITURE	SCH	Amount Rs Ps	PREV. YEAR Rs	INCOME	SCH	Amount Rs Ps
5,13,273	Salaries		7,30,603.00	89,88,696	Mess Charges		70,70,416.00
5,68,425	Watch & Ward		4,77,710.00	6,37,305	Interest Recd. From Banks		7,27,655.33
11,62,484	Power Consumption		12,22,241.00	46,200	Application Fee		0.00
14,49,329	Provisions Consumed	A	12,68,343.00				
46,82,845	Mess Expenses	B	49,08,123.00				
6,490	Audit Fee		5,900.00				
2,83,691	Miscellaneous	C	70,563.88				
	Depreciation		2,24,473.25				
10,05,664	Excess of Income over Expenditure		0.00		Excess of Expenditure over Income		11,09,885.80
<u>96,72,201</u>			<u>89,07,957.13</u>	<u>96,72,201</u>			<u>89,07,957.13</u>

STATEMENT OF AFFAIRS AS AT 31.03.2020

AS AT 31.03.2019 RS	LIABILITIES	SCH	Amount Rs Ps	AS AT 31.03.2019 Rs	ASSETS	SCH	Amount Rs Ps
88,85,908	CAPITAL FUND		88,85,907.88	13,94,973	Furniture & Equipment WDV	2	12,72,015.08
	Less: Excess of Exp over Income		-11,09,885.80	87,48,830	Fixed Deposit		92,80,945.86
			<u>77,76,022.08</u>	26000	Advances Recoverable	3	26,000.00
16,79,075	Caution Deposit	1	18,50,000.00	1,28,551	Stock Provisions		1,09,915.00
10,04,876	Mess advance		12,59,876.00				
7,43,764	Due to PVPSIT		25,77,606.65	20,15,269	Cash and Bank Balances	4	27,74,628.79
<u>1,23,13,623</u>	Total		<u>1,34,63,504.73</u>	<u>1,23,13,623</u>	Total		<u>1,34,63,504.73</u>

Note: Notes and Grouping Schedules form an integral part of the Financial Statements


PRINCIPAL WARDEN
PRINCIPAL

P.V.P. Siddhartha Institute of Technology,
KANURU, VIJAYAWADA-520 007.

Place Vijayawada
Date :19.11.2020

Examined and Found correct
For RAJESWAR & CO
Chartered Accountants


(K. Rajeswar)
Proprietor
ICAI M No 023575



RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31.03.2020

RECEIPTS		PAYMENTS		
To	SCH	Amount Rs Ps	SCH	Amount Rs Ps
Opening cash and bank Balances:		2015268.90	By	
Mess & Other Charges			Salaries	7,30,603.00
Mess charges		70,70,416.00	Audit Fee	5,900.00
Interest Recd. From Banks		7,27,655.33	Watch & Ward	4,77,710.00
			Power Consumption	12,22,241.00
			Mess Expenses	49,08,123.00
Mess Advance(net)		2,55,000.00	Provisions	12,49,707.00
PVPSIT		35,41,368.28	Miscellaneous	70,563.88
Caution Deposit		2,32,000.00		
			PVPSIT	17,07,526.00
			Caution Deposit	61,075.00
			Fixed Deposit (net)	5,32,115.84
			Additions to Furniture & Equipment	1,01,515.00
			Closing cash and bank Balance	27,74,628.79
		<u>1,38,41,708.51</u>		<u>1,38,41,708.51</u>


PRINCIPAL WARDEN
PRINCIPAL

P.V.P. Siddhartha Institute of Technology,
KANURU, VIJAYAWADA-520 007.

Place: Vijayawada
Date: 19.11.2020



Examined and found Correct
For RAJESWAR & CO.,
Chartered Accountants


(K. Rajeswar)
proprietor

**PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, LADIES HOSTEL
KANURU, VIJAYAWADA - 520007.**

Notes and Grouping Schedules for Income and Expenditure items for the Year Ending 31.03.2020

1. Significant Accounting Policies

1. Statements are prepared on historical cost convention with generally accepted accounting practices except where noted otherwise, following Cash method of accounting for recognising income/expenses.
2. Previous year figures are rounded off to the nearest rupee and regrouped wherever necessary to make them comparable with those of current year.

Previous Year Rs	SCH	Current Year Rs Ps
Provisions Consumed		
69,821	A	1,28,551.00
15,08,059		12,49,707.00
15,77,880		13,78,258.00
1,28,551		1,09,915.00
14,49,329		12,68,343.00
Mess Expenses		
4,38,039	B	4,50,085.00
4,16,200		4,75,200.00
8,41,060		8,57,310.00
5,31,730		6,98,655.00
3,77,166		3,77,377.00
7,87,845		7,19,025.00
1,407		392.00
14,750		4,425.00
8,12,424		7,86,057.00
11,716		11,920.00
31,127		3,29,766.00
0		0.00
4,02,631		1,74,991.00
1,500		20,510.00
15,250		2,410.00
46,82,845		49,08,123.00
Miscellaneous Expenses		
7,807	C	0.00
41,885		59,263.00
5,325		5,290.00
3,176		446.88
6,720		5,564.00
64,913		70,563.88
Caution Deposit		
15,85,075	1	16,79,075.00
1,95,500		2,32,000.00
17,80,575		19,11,075.00
1,01,500		61,075.00
16,79,075		18,50,000.00



Furniture & Equipment

Particulars	Rate of Dep	Cost as on		Additions	Cost upto		WDV as on
		01.04.2018			31.03.2019	Depreciation	
Audio Systems	15%	2,533.33			2,533.33	380.00	2,153.33
Dust Bins	15%	2,450.00			2,450.00	367.50	2,082.50
DVD Player	15%	2,020.00			2,020.00	303.00	1,717.00
Electrical Fittings	15%	4,266.00			4,266.00	639.90	3,626.10
Electrical Motors	15%	21,434.00			21,434.00	3215.10	18,218.90
EPABX System	15%	14,750.00			14,750.00	2212.50	12,537.50
Fans	15%	30,596.00	3,400.00		33,996.00	5099.40	28,896.60
Furniture & Equipment	15%	3,00,139.00	17,720.00		3,17,859.00	47678.85	2,70,180.15
Gas Cylinders	15%	10,200.00			10,200.00	1530.00	8,670.00
Gas Equipment	15%	13,010.00			13,010.00	1951.50	11,058.50
Grinders	15%	9,392.00	27,300.00		36,692.00	5503.80	31,188.20
Kitchen Equipment	15%	7,68,807.00			7,68,807.00	115321.05	6,53,485.95
Mesh	15%	612.00			612.00	91.80	520.20
Pad Locks	15%	3,062.00			3,062.00	459.30	2,602.70
Record Player	15%	10,561.00			10,561.00	1584.15	8,976.85
Steel Tubes	15%	1,600.00			1,600.00	240.00	1,360.00
TT Table	15%	2,461.00			2,461.00	369.15	2,091.85
TV Sets	15%	1,11,042.00			1,11,042.00	16656.30	94,385.70
VCP	15%	3,800.00			3,800.00	570.00	3,230.00
Wall Clock	15%	370.00			370.00	55.50	314.50
Water Coolers	15%	51,387.00			51,387.00	7708.05	43,678.95
Water Heaters	15%	29,751.00	53,095.00		82,846.00	12426.90	70,419.10
Weighning Machine	15%	730.00			730.00	109.50	620.50
		13,94,973.33	1,01,515.00		14,96,488.33	2,24,473.25	12,72,015.08

Advances Recoverable

1,000 Krishna Dist.Milk Deposit	3	1,000.00
25,000 Smt.Y.Surekha (Warden)		25,000.00
26,000		26,000.00

Cash and Bank Balances

12,021 Cash on Hand	4	3,462.00
1,22,281 Sy.Bank 30535		3,02,012.38
10,58,626 Sy.Bank 30540		10,51,945.74
8,22,341 Sy.Bank 30554		14,17,208.67
20,15,269		27,74,628.79

