



**S D Y & Co**  
Chartered Accountants

Jharkhand State Co-operative Bank Building  
1st Floor, Bistupur, Jamshedpur - 1.  
Ph. : 0657-2317108 Fax : 0657-2317196  
E-mail : sdy.jsr@gmail.com

**AUDITOR'S REPORT**

**TO THE GOVERNING BODY OF LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**

We have examined the Balance Sheet of **LOYOLA COLLEGE OF EDUCATION** unit of **LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**, as at March 31, 2015 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said institution.

We have obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the above named institution as far as appears from our examination of the books.

Attention is invited to:

- Note no 2 of Schedule 'K', wherein the Interest income of ₹ 480,248.59, gains on sale of Mutual Fund units aggregating to ₹2,33,858.00 & donation income of ₹ 7,70,000/- have been directly shown in General Reserve in schedule 'A'.
- Note no 4 of Schedule 'K' regarding treatment of gratuity liability on actual payment basis.

Subject to the forgoing, in our opinion and to the best of our information and according to explanation given to us the said accounts read with notes contained in Schedule 'K', give a true and fair view:

- i) In the case of the Balance Sheet, of the state of affairs, of the above named institution as at 31<sup>st</sup> March, 2015 and
- ii) In the case of Income and Expenditure Account, of the excess of Expenditure over Income for the year ending 31<sup>st</sup> March, 2015.

The prescribed particulars annexed thereto.

**For S D Y & CO**  
**Chartered Accountants**  
**FRN: 016850C**



**(Sushil Kumar Khowala)**  
**Partner**  
**M.No:074309**  
**Place: Jamshedpur**  
**Date: The 29<sup>th</sup> Day of June, 2015.**

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BRANCH OFFICES : 1) 1, Gibson Lane, 2nd Floor, Kolkata - 700 069, West Bengal. Ph. : 033 - 2231/3968  
: 2) 1st Floor, Charu Chandra Market, Raniganj More, Bankura - 722 101, West Bengal. Ph. : 03242 - 257012

**LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**

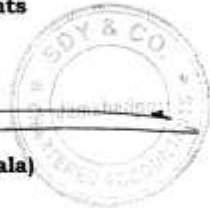
**UNIT: LOYOLA COLLEGE OF EDUCATION**

**BALANCE SHEET AS AT 31ST MARCH, 2015**

| PARTICULARS                         | SCHEDULES | AMOUNT (₹)               |                          |
|-------------------------------------|-----------|--------------------------|--------------------------|
|                                     |           | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
| <b>FUNDS &amp; LIABILITIES</b>      |           |                          |                          |
| Capital & Other Funds               | "A"       | 20,574,074.28            | 20,188,192.24            |
| Current Liabilities & Provisions    | "B"       | 8,765,909.00             | 7,519,200.00             |
|                                     |           | <b>29,339,983.28</b>     | <b>27,707,392.24</b>     |
| <b>ASSETS</b>                       |           |                          |                          |
| <b>FIXED ASSETS</b>                 |           |                          |                          |
| Gross Block                         | "C"       | 22,286,907.37            |                          |
| Less: Accumulated Depreciation      |           | <u>12,677,621.10</u>     | 9,621,363.27             |
| Investments                         | "D"       | 4,691,214.99             | 4,051,771.40             |
| Current Assets & Loans and Advances | "E"       | 15,039,482.02            | 14,034,257.57            |
|                                     |           | <b>29,339,983.28</b>     | <b>27,707,392.24</b>     |
| Notes on Accounts                   | "K"       |                          |                          |

**As per our Annexed report**

**For S D Y & CO**  
Chartered Accountants  
FRN - 016850C



(Sushil Kumar Khowala)  
Partner  
M.No: 074309

**For Loyola College of Education**

**President**

**Secretary**

**Treasurer**

**President**

**Loyola College of Education**  
Jamshedpur Society

**SECRETARY**  
LOYOLA COLLEGE OF EDUCATION  
JAMSHEDPUR SOCIETY

**Place: Jamshedpur**

**Date: The 29th day of June, 2015.**

**TREASURER**  
LOYOLA COLLEGE OF EDU

**LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**

**UNIT: LOYOLA COLLEGE OF EDUCATION**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2015**

| PARTICULARS                              | SCHEDULES | AMOUNT (₹)            |                       |
|--|-----------|-----------------------|-----------------------|
|  |           | As at 31st March 2015 | As at 31st March 2014 |
| <b>INCOME</b>                            |           |                       |                       |
| Fees                                     | "F"       | 7,048,880.00          | 6,223,780.00          |
| Other Income                             | "G"       | 1,466,736.00          | 399,325.00            |
|  |           | <b>8,515,616.00</b>   | <b>6,623,105.00</b>   |
| <b>EXPENDITURE</b>                       |           |                       |                       |
| Establishment Expenses                   | "H"       | 6,653,255.00          | 3,766,583.00          |
| Activities & Other Expenses              | "I"       | 139,935.00            | 168,114.00            |
| Administrative Expenses                  | "J"       | 771,256.55            | 1,617,771.00          |
| Depreciation                             | "C"       | 1,279,394.00          | 848,288.00            |
|  |           | <b>8,843,840.55</b>   | <b>6,400,756.00</b>   |
| <b>Excess of Expenditure over Income</b> |           | <b>(328,224.55)</b>   | <b>222,349.00</b>     |

As per our Annexed report

For S D Y & CO  
Chartered Accountants  
FRN - 016850C



(Sushil Kumar Khowala)  
Partner  
M.No: 074309

Place: Jamshedpur  
Date: The 29th day of June, 2015.

For Loyola College of Education

  
President

President  
Loyola College of Education  
Jamshedpur Society

  
Secretary

SECRETARY  
LOYOLA COLLEGE OF EDUCATION  
JAMSHEDPUR SOCIETY

  
Treasurer


TREASURER  
LOYOLA COLLEGE OF ET

**LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**

**UNIT: LOYOLA COLLEGE OF EDUCATION**

**SCHEDULES "A" TO "K" FORMING PART OF FINAL ACCOUNTS AS AT 31ST MARCH, 2015**

| PARTICULARS   | AMOUNT (₹)               |                          |
|---|--------------------------|--------------------------|
|   | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
| <b>SCHEDULE "A": CAPITAL &amp; OTHER FUNDS</b>                                    |                          |                          |
| <b>CAPITAL FUND:</b>  |                          |                          |
| As per last Balance Sheet   | 14,342,189.69            | 8,011,932.69             |
| Transfer from Building Fund   | -                        | 6,330,257.00             |
|   | <b>14,342,189.69</b>     | <b>14,342,189.69</b>     |
| <b>BUILDING FUND:</b>   |                          |                          |
| As per last Balance Sheet   | 3,421,134.58             | 3,421,134.58             |
| Addition during the year  | -                        | 6,330,257.00             |
|   | 3,421,134.58             | 9,751,391.58             |
| Less: Utilised during the year (Trf to Capital Fund)                              | -                        | 6,330,257.00             |
|   | <b>3,421,134.58</b>      | <b>3,421,134.58</b>      |
| <b>SCHOLARSHIP FUND:</b>  |                          |                          |
| As per last Balance Sheet   | 133,167.89               | 133,167.89               |
|   | <b>133,167.89</b>        | <b>133,167.89</b>        |
| <b>GENERAL RESERVE:</b>   |                          |                          |
| As per last Balance Sheet   | 2,291,700.08             | 1,493,204.70             |
| Add: Excess of Expenditure Over Income<br>(As per Income and Expenditure Account) | (328,224.55)             | 222,349.00               |
| Add:  |                          |                          |
| - Interest Income   | 480,248.59               |                          |
| - Gain on sale of Mutual fund   | 233,858.00               | 714,106.59               |
|   | <b>2,677,582.12</b>      | <b>2,291,700.08</b>      |
|   | <b>20,574,074.28</b>     | <b>20,188,192.24</b>     |
| <b>SCHEDULE "B" : CURRENT LIABILITIES &amp; PROVISIONS</b>                        |                          |                          |
| Gratuity Fund   | 1,281,753.00             |                          |
| Loan From Jamshedpur Jesuit Society   | 6,000,000.00             | 6,000,000.00             |
| Loan from Loyola School   | 1,500,000.00             | 1,500,000.00             |
| Other Payable   | 5,200.00                 | 5,200.00                 |
| Payable / (Receivable) From Jesuit Residence                                      | (21,044.00)              | 14,000.00                |
|   | <b>8,765,909.00</b>      | <b>7,519,200.00</b>      |

  
**President**  
 Loyola College of Education  
 Jamshedpur Society

  
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 LOYOLA COLLEGE OF EDUCATION  
 JAMSHEDPUR SOCIETY

  
**TREASURER**  
 LOYOLA COLLEGE OF EDUCATION





**LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**

**UNIT: LOYOLA COLLEGE OF EDUCATION**

**SCHEDULES "A" TO "K" FORMING PART OF FINAL ACCOUNTS AS AT 31ST MARCH, 2015**

| PARTICULARS   | AMOUNT (₹)               |                          |
|---|--------------------------|--------------------------|
|   | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
| <b>SCHEDULE "D" : INVESTMENTS</b>                           |                          |                          |
| Fixed Deposit   | 2,390,000.00             | 2,284,414.41             |
| Investments in Mutual Fund                                  | 2,301,214.99             | 1,767,356.99             |
|   | <b>4,691,214.99</b>      | <b>4,051,771.40</b>      |
| <b>SCHEDULE "E" : CURRENT ASSETS LOANS AND ADVANCES</b>     |                          |                          |
| <b>Cash and Bank Balance</b>                                |                          |                          |
| Cash in Hand  | 1,995.00                 | 2,743.00                 |
| <i>(As per cash book and as certified by the principal)</i> |                          |                          |
| <b>Cash at Bank</b>   |                          |                          |
| Canara Bank-11184   | 158,634.69               | 11,139.69                |
| Axis Bank -39880  | 1,149,174.85             | 32,901.40                |
| State Bank Of India-33664921863                             | (27,510.00)              | 15,845.00                |
| State Bank Of India-631889                                  | 2,634.14                 | 2,504.14                 |
|   | <b>1,282,933.68</b>      |                          |
| <b>LOANS &amp; ADVANCES</b>                                 |                          |                          |
| Security Deposit  | 50,000.00                | 50,000.00                |
| Advances  | 20,000.00                | -                        |
| Interest Accrued  | 6,305.34                 | 6,305.34                 |
| TDS Receivable(F.Y-2007-08)                                 | 3,394.00                 | 3,394.00                 |
| TDS Receivable(F.Y-2008-09)                                 | 1,653.00                 | 1,653.00                 |
| TDS Receivable(F.Y-2009-10)                                 | 4,125.00                 | 4,125.00                 |
| TDS Receivable(F.Y-2010-11)                                 | 7,527.00                 | 7,527.00                 |
| TDS Receivable(F.Y-2011-12)                                 | 2,393.00                 | 2,393.00                 |
| TDS Receivable(F.Y-2012-13)                                 | 14,922.00                | 14,922.00                |
| TDS Receivable(F.Y-2013-14)                                 | 17,130.00                | 17,130.00                |
| TDS Receivable (FY-2014-15)                                 | 4,500.00                 | -                        |
| Receivable From Hostel                                      | 13,607,604.00            | 13,861,675.00            |
| Receivable From School                                      | 15,000.00                | -                        |
|   | <b>15,039,482.02</b>     | <b>14,034,257.57</b>     |

*[Signature]*  
**Principal**  
 Loyola College of Education  
 Jamshedpur Society

*[Signature]*  
**SECRETARY**  
 LOYOLA COLLEGE OF EDUCATION  
 JAMSHEDPUR SOCIETY

*[Signature]*  
**TREASURER**  
 LOYOLA COLLEGE OF EDUCATION




**LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**

**UNIT: LOYOLA COLLEGE OF EDUCATION**

**SCHEDULES "A" TO "K" FORMING PART OF FINAL ACCOUNTS AS AT 31ST MARCH, 2015**

| PARTICULARS  | AMOUNT (₹)               |                          |
|--|--------------------------|--------------------------|
|  | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
| <b>SCHEDULE "F": FEES</b>                            |                          |                          |
| Course Fees  | 6,831,000.00             | 6,060,000.00             |
| Misc Fees and Receipts                               | 39,950.00                | 10,400.00                |
| Examination and Registration Fees                    | 177,930.00               | 153,380.00               |
|  | <b>7,048,880.00</b>      | <b>6,223,780.00</b>      |
| <b>SCHEDULE "G": OTHER INCOME</b>                    |                          |                          |
| Rent received  | 12,000.00                | -                        |
| Grant Received                                       | 60,000.00                | -                        |
| Seminar Income                                       | 98,136.00                | 224,057.00               |
| Sale of Application Form                             | 1,120,900.00             | 84,000.00                |
| Miscellaneous Income                                 | 175,700.00               | 91,268.00                |
|  | <b>1,466,736.00</b>      | <b>399,325.00</b>        |
| <b>SCHEDULE "H": ESTABLISHMENT EXPENSES</b>          |                          |                          |
| Honarium   | 1,080,000.00             | 576,000.00               |
| Salary & Wages                                       | 5,520,328.00             | 3,125,560.00             |
| Staff Welfare  | 52,927.00                | 65,023.00                |
|  | <b>6,653,255.00</b>      | <b>3,766,583.00</b>      |
| <b>SCHEDULE "I": ACTIVITIES &amp; OTHER EXPENSES</b> |                          |                          |
| School Expenses                                      | 1,400.00                 | -                        |
| Affiliation Expenses                                 | 40,000.00                | -                        |
| College Activities                                   | 93,635.00                | 24,389.00                |
| Seminar Expenses                                     | 4,900.00                 | 143,725.00               |
|  | <b>139,935.00</b>        | <b>168,114.00</b>        |

  
President  
Loyola College of Education  
Jamshedpur Society

  
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JAMSHEDPUR SOCIETY

  
TREASURER  
LOYOLA COLLEGE OF EDUCATION



**UNIT: LOYOLA COLLEGE OF EDUCATION**

**SCHEDULES "A" TO "K" FORMING PART OF FINAL ACCOUNTS AS AT 31ST MARCH, 2015**

| PARTICULARS                                  | AMOUNT (₹)               |                          |
|--|--------------------------|--------------------------|
|  | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
| <b>SCHEDULE "J": ADMINISTRATIVE EXPENSES</b> |                          |                          |
| Bank Charges                                 | 3,217.55                 | -                        |
| Legal & Professional fees                    | 99,570.00                | 58,000.00                |
| Charity                                      | 1,500.00                 | 5,000.00                 |
| Repairs & Maintenance                        |                          |                          |
| -Computer                                    | 35,904.00                | 16,220.00                |
| -Building & Others                           | 181,244.00               | 1,010,578.00             |
| Newspaper & Periodicals                      | 11,081.00                | 19,084.00                |
| Furnishing                                   | 800.00                   | 10,250.00                |
| Office Expenses                              | 49,165.00                | 60,730.00                |
| Post & Telegram Expenses                     | 1,167.00                 | 2,699.00                 |
| Rent & Electricity Expenses                  | 85,202.00                | 72,070.00                |
| Printing & Stationery                        | 130,765.00               | 222,177.00               |
| Telephone Expenses                           | 46,623.00                | 29,562.00                |
| Travelling Expenses                          | 125,018.00               | 111,401.00               |
|  | <b>771,256.55</b>        | <b>1,617,771.00</b>      |



**President**  
**Loyola College of Education**  
**Jamshedpur Society**



**SECRETARY**  
**LOYOLA COLLEGE OF EDUCATION**  
**JAMSHEDPUR SOCIETY**



**TREASURER**  
**LOYOLA COLLEGE OF EDUCATION**



LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY

UNIT: LOYOLA COLLEGE OF EDUCATION

SCHEDULE 'C' - FIXED ASSETS

| NAME OF ASSET        | Rate | GROSS BLOCK          |                                 |                                   |                      | DEPRECIATION         |                     |                      | NET BLOCK           |                     |  |
|----------------------|------|----------------------|---------------------------------|-----------------------------------|----------------------|----------------------|---------------------|----------------------|---------------------|---------------------|--|
|                      |      | AS ON 01.04.2014     | Put to use for 180 days or More | Put to use for Less than 180 days | AS ON 31.03.2015     | AS ON 01.04.2014     | FOR THE YEAR        | AS ON 31.03.2015     | AS ON 31.03.2015    | AS ON 31.03.2014    |  |
| Land & Building      | 10%  | 14,991,062.11        | -                               | 58,490.00                         | 15,049,552.11        | 7,050,529.99         | 796,978.00          | 7,847,507.99         | 7,202,044.12        | 7,940,532.12        |  |
| Basketball Court     | 10%  | 270,507.00           | -                               | -                                 | 270,507.00           | 170,947.30           | 9,956.00            | 180,903.30           | 89,603.70           | 99,559.70           |  |
| Furniture            | 10%  | 1,242,282.08         | 171,971.00                      | -                                 | 1,414,253.08         | 633,174.91           | 78,108.00           | 711,282.91           | 702,970.17          | 609,107.17          |  |
| Equipment-General    | 15%  | 892,155.71           | -                               | -                                 | 892,155.71           | 583,786.82           | 46,255.00           | 630,041.82           | 282,113.89          | 308,368.89          |  |
| Air Conditioner      | 15%  | 233,956.00           | 276,350.00                      | -                                 | 515,306.00           | 54,160.76            | 68,797.00           | 122,957.76           | 392,348.24          | 179,795.24          |  |
| Audio Visual         | 15%  | 694,403.19           | 30,000.00                       | -                                 | 724,403.19           | 578,113.12           | 21,944.00           | 600,057.12           | 124,346.07          | 116,290.07          |  |
| Electrical Equipment | 15%  | 534,823.92           | -                               | 7,125.00                          | 541,948.92           | 432,383.47           | 15,870.00           | 448,453.47           | 93,495.45           | 102,240.45          |  |
| Computer             | 60%  | 1,275,912.19         | 24,300.00                       | 7,400.00                          | 1,307,612.19         | 1,189,421.27         | 68,695.00           | 1,258,116.27         | 49,495.92           | 86,490.92           |  |
| Science Lab          | 15%  | 12,373.00            | -                               | -                                 | 12,373.00            | 11,641.50            | 110.00              | 11,751.50            | 621.50              | 731.50              |  |
| Library Books        | 100% | 584,544.17           | 17,491.00                       | 5,690.00                          | 607,725.17           | 553,859.17           | 51,021.00           | 604,880.17           | 2,845.00            | 30,685.00           |  |
| Pump                 | 15%  | 145,808.00           | -                               | -                                 | 145,808.00           | 98,515.72            | 7,094.00            | 105,609.72           | 40,198.28           | 47,292.28           |  |
| Vehicles             | 15%  | 61,913.00            | 630,000.00                      | -                                 | 691,913.00           | 26,007.32            | 99,886.00           | 125,893.32           | 566,019.68          | 35,905.68           |  |
| Projector            | 15%  | 79,850.00            | 33,500.00                       | -                                 | 113,350.00           | 15,485.75            | 14,680.00           | 30,165.75            | 83,184.25           | 64,364.25           |  |
| <b>Total</b>         |      | <b>21,019,590.37</b> | <b>1,183,612.00</b>             | <b>83,705.00</b>                  | <b>22,286,907.37</b> | <b>11,398,227.10</b> | <b>1,279,394.00</b> | <b>12,677,621.10</b> | <b>9,609,286.27</b> | <b>9,621,365.27</b> |  |
| Previous Year        |      | <b>13,568,745.37</b> | <b>574,067.00</b>               | <b>6,876,778.00</b>               | <b>21,019,590.37</b> | <b>10,549,939.10</b> | <b>848,288.00</b>   | <b>11,398,227.10</b> | <b>9,621,365.27</b> | <b>3,018,806.27</b> |  |

*[Signature]*  
 President  
 Loyola College of Education  
 Jamshedpur Society

*[Signature]*  
 SECRETARY  
 LOYOLA COLLEGE OF EDUCATION  
 JAMSHEDPUR SOCIETY



*[Signature]*  
 TREASURER  
 LOYOLA COLLEGE OF EDUCATION



**LOYOLA COLLEGE OF EDUCATION JAMSHEDPUR SOCIETY**

**UNIT: LOYOLA COLLEGE OF EDUCATION**

**Schedule "K": Notes to Accounts**

- 1) Depreciation has been provided on written down value basis at the rate and in the manner as specified in Income Tax Rules, 1962.
- 2) During the year, Interest income ₹ 4,80,248.59, gains on sale of mutual fund units to ₹ 2,33,858.00 have been shown in General Reserve under Schedule "A" since, In the opinion of the Management, these do not represent operational income of the society.
- 3) **INVESTMENT**
  - i) Investments other than units of mutual fund are stated at face value.
  - ii) Investments in units of mutual fund are stated at purchase price.
- 4) No provisions for Gratuity liability has been made during the year. The gratuity liability is accounted for an actual payment basis.

**Schedules "A" to "K" forming part of Accounts.**

**For S D Y & CO  
Chartered Accountants  
FRN: 016850C**

**For Loyola College of Education Jamshedpur  
Unit- Loyola College of Education**

**Sushil Kumar Khawala  
.Partner  
M:No-074309**



**President**

**Secretary**

**Treasurer**

**President**

**Loyola College of Education  
Jamshedpur Society**

**SECRETARY  
LOYOLA COLLEGE OF EDUCATION  
JAMSHEDPUR SOCIETY**

**Place: Jamshedpur  
Date: The 29<sup>th</sup> Day of June, 2015.**

**TREASURER  
LOYOLA COLLEGE OF EDUCATION**