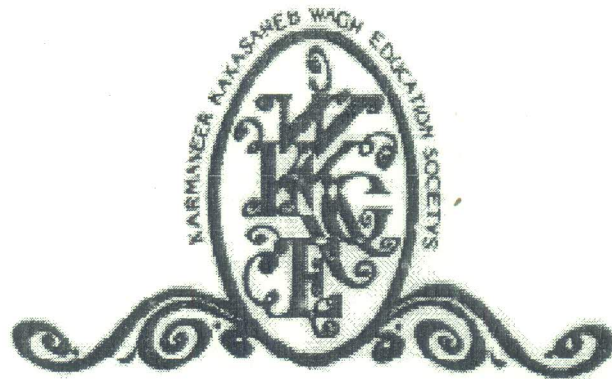


K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH INSTITUTE OF ENGINEERING
EDUCATION & RESEARCH, NASHIK



AUDIT REPORT
F. Y. 2016-2017

AUDITOR:
CA S. M. DAGA
201, Dhananjay Heights, Adwait Colony,
Canada Corner, College Road,
Nashik – 422 005

AUDITOR'S REPORT

To,
The Principal,
K K Wagh Institute of Engineering Education & Research,
Nashik.

1. I have audited the accompanying financial statements of K K Wagh Institute of Engineering & Research, Nashik which comprise the Balance Sheet as on 31st March 2017 and the Income and Expenditure Account for the year ended on that date.

2. Management Responsibility for the Financial Statements :

Management is responsible for the preparation of these financial statements. This responsibility includes maintenance of adequate accounting records in accordance with the Accounting Standards and also for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I have conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance, whether the financial statements are free from material misstatement.

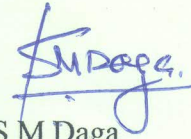
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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.

4. I report that –

- a) In my opinion, proper books of accounts as required by law have been kept so far as appears from my examination of these books;
- b) I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of my audit and for determination of fees by the authority;
- c) The College is having permission for running Engineering , MBA , MCA Course. Total Receipts of MBA & MCA are less than 5 % of total receipts, hence segment- wise accounts are not kept.
- d) The Balance-Sheet and Income and Expenditure Account dealt with this report are in agreement with the books of accounts;
- e) Subject to what is stated above read with Notes to Accounts , I report that in my opinion and to the best of my information and according to explanation given to me the accounts give a true and fair view :
 - i) In case of Balance Sheet, the state of affairs of the College as at 31st March, 2017;
 - ii) In case of Income and Expenditure Account, of the Deficit of the College for the year ended on that date.

Place: Nashik

Date: 1 AUG 2017



S M Daga
Chartered Accountant



K K WAGH EDUCATION SOCIETY'S
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


BALANCE SHEET AS ON 31st MARCH 2017


LIABILITIES	AMOUNT ₹	ASSETS	AMOUNT ₹
K K Wagh Education Society	1171,14,736	Dead Stock (As per Sch.)	3196,67,355
<u>Depreciation Fund</u>	1865,52,813	Vehicles	69,46,546
Previous Balance	1689,36,189		
Add : Current Year	186,98,172	<u>Investment</u>	89,300
Less : Current Year	10,81,548	Shares - Janalaxmi Bank	89,300
<u>Memorial Award Fund</u>	3,50,000	<u>Fixed Deposits</u>	53,74,428
- Dr. S. A. Kelkar	2,00,000	Bank of India	26,95,781
- Mr. M. A. Pandit	1,00,000	Janalaxmi Bank	19,40,650
- Dr. M. R. Roda	50,000	Interest Receivable JBL	4,46,365
		Interest Receivable BOI	2,91,632
<u>Grants</u>	5,95,300	<u>Deposits</u>	7,43,210
- BCUD Research	4,95,300	Bharat Com - Gas Deposit	25,500
- Rand D Project	1,00,000	Nashik Gymkhana	2,000
<u>S. Creditors & Other Liabilities</u>	389,90,510	MSEB Deposit	5,52,700
Caution Money	2,78,360	Sunny Industries	2,500
DTE Admission Remuneration	54,880	Nashik Municipal Corp.	1,000
Employees Personal Bank Loan	2,65,722	Jal Sinchan	31,000
EPF 12%	7,95,772	Telephone Deposit	1,16,893
Exam Department	27,08,000	Other Deposits	11,617
FE Admission Fees (Advance)	3,34,009	<u>Current Assets</u>	1162,11,133
Group Insurance	1,716	Fees Receivables	1087,93,552
Karmaveer Karmachari Sanghatana	8,977	Prepaid Expenses	57,32,344
K K Wagh Engg.& Poly. Cr Co-Op Soc.	6,12,133	AIEEE Exam Receivable	1,84,200
KKWES Employees Cr. Soc., B Nagar	1,06,305	Grand Receivable Civil	3,00,000
Library Deposit	3,750	MCA Consultancy	2,000
L I C	2,13,557	AICTE	7,00,000
Merit Scholarship Payble	24,55,000	Staff Advance (Net)	4,99,037
PG /Gate Scholarship	1,92,000	<u>Bank Balances</u>	59,30,390
Professional Tax	84,225	Cash - in Hand	-
Provisional Admission 2013	3,63,035	Bank of India (00008)	53,73,983
Salary Payable	19,23,402	Bank of India (00045)	51,320
Scholarship Advance	1,32,120	Bank of Maharashtra (03082)	12,682
Scholarship VJNT 2012-13	82,280	KA Ichalkaranji Bank Ltd (16)	1,56,011
Scholarship-	62,885	State Bank of India (16130)	2,83,926
Service Tax Payble	1,345	Janalaxmi Bank Ltd. (201673)	11,459
Staff Security Deposit - PG	24,63,331	Janalaxmi Bank Ltd. (202743)	41,010
Staff Share Payable	51,500		
Staff Share Payable - Civil (TDS)	1,73,723		
Students Deposit	52,41,708		
TDS - Salary	10,07,880		
Technical & Online Exam	1,25,394		
Transcripts Fee	3,48,546		
Testing & Consultancy -Staff Share Payble	1,72,900		
University Grand Project	88,919		
TDS - Other	1,67,468		


LIABILITIES	AMOUNT ₹	ASSETS	AMOUNT ₹
Sundry Creditors	94,89,248		
Advance agst. Fee	7,27,534		
Expenses Payable	28,14,666		
Contractor Security Deposit	3,18,200		
Staff Security Deposit	51,20,020		
INCOME & EXPENDITURE A/C		1113,59,004	
Previous Balance	1334,45,259		
Less : Cur Year	<u>220,86,255</u>		
TOTAL ₹		4549,62,363	TOTAL ₹
			4549,62,363

For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


ACCOUNTANT


PRINCIPAL


FINANCE MANAGER
K K WAGH EDU. SOCIETY


S.M Daga
Chartered Accountant
M.No 08643

NASHIK
DATE: 1 AUG 2017



K K WAGH EDUCATION SOCIETY'S

K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH, Nashik

STATEMENT OF FIXED ASSETS AS ON 31.03.2017

SN	PARTICULARS	DEP RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			OPENING	ADDITIONS	DEDN	CLOSING	OPENING	DEDN	FULL YEAR	HALF YEAR	CLOSING	31.03.2017	31.03.2016
1	Furniture & Lab	10	1386,93,027	202,73,168	8,40,695	2081,25,500	976,64,483	2,25,885	90,41,373	10,13,658	1074,93,629	1006,31,871	910,28,544
2	Books & Library	10	131,51,873	12,50,881	1,110	144,01,644	55,64,474	-	7,58,629	62,544	63,85,647	80,15,997	75,87,399
3	Computers	25	875,22,226	96,44,100	40,52,114	931,14,212	599,43,468	8,55,663	60,95,577	12,05,513	663,88,895	267,25,317	275,78,758
4	Transformer	10	18,50,000	-	-	18,50,000	10,93,456	-	75,654	-	11,69,110	6,80,890	7,56,544
5	Generator	10	20,50,999	-	-	20,50,999	11,61,138	-	88,986	-	12,50,124	8,00,875	8,89,861
6	Xerox Machines	10	1,25,000	-	-	1,25,000	61,890	-	6,311	-	68,201	56,799	63,110
	TOTAL (A)		2933,93,125	311,68,149	48,93,919	3196,67,355	1654,88,909	10,81,548	160,66,530	22,81,715	1827,55,606	1369,11,749	1279,04,216
7	Vehicle (B)	10	69,46,546	-	-	69,46,546	34,47,278	-	3,49,927	-	37,97,205	31,49,341	34,99,268
	TOTAL ₹ (A+B)		3003,39,671	311,68,149	48,93,919	3266,13,901	1689,36,187	10,81,548	164,16,457	22,81,715	1865,52,811	1400,61,090	1314,03,484
TOTAL DEPRECIATION			₹ 186,98,172										

For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH

[Signature]
ACCOUNTANT

[Signature]
PRINCIPAL

[Signature]
FINANCE MANAGER
K K WAGH EDU. SOCIETY

PLACE : NASHIK

DATE : 1 AUG 2017

K K WAGH EDUCATION SOCIETY'S
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2017

PARTICULARS	AMOUNT ₹	PARTICULARS	AMOUNT ₹
Salary Expenses	236701314	Fees	322788846
Administrative Expenses	28724157	Educational Fees	2146352
Expenses related to Staff	3783874	Factotum	2751974
Expenses related to Students	5787762	Consultancy	1142183
Repairs & Maintenance Exps.	6208892	Miscellaneous Income	576938
Interest Paid	7726	Interest Received	402206
Power & Fuel Expenses	5899062	Deficit	22086255
Laboratory Expenses	11005461		
Vehicle Expenses	78334		
Building Rent	35000000		
Depreciation Expenses	18698172		
TOTAL ₹	351894754	TOTAL ₹	351894754

For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


PRINCIPAL


ACCOUNTANT


FINANCE MANAGER
K K WAGH EDU. SOCIETY


S M Daga
Chartered Accountant
M.No 08643

PLACE : NASHIK

DATE : 1 AUG 2017



K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

Receipts	Amount ₹		Payments	Amount ₹	
Opening Balances			Salary Expenses		
Cash - in Hand	-		Teaching AGP	120,00,287.00	
Bank of India (081021110000008)	35,15,417.21		Teaching Basic/PPB	489,81,978.00	
Bank of India (081021110000333)	3,153.59		Teaching CLA	19,56,256.00	
Bank of India (081021110000045)	44,401.78		Teaching DA	559,52,426.00	
Bank of Maharashtra (20118503082)	12,797.16		Teaching Fix Pay	203,69,369.00	
KA Ichalkaranji Bank Ltd (421) Closed	-		Teaching HRA	184,55,970.00	
KA Ichalkaranji Bank Ltd (16)	10,98,392.55		Teaching NCI	8,99,535.00	
State Bank of India (10934416130)	87,282.74		Teaching Special Allowance	1,78,931.00	
Janalaxmi Bank Ltd. (161510201673)	1,699.39		Teaching TRA	46,16,668.00	
Janalaxmi Bank Ltd. (161510202743)	1,27,687.33	48,90,831.75	Teaching Washing Allowance	16,33,355.00	
			Non Teaching AGP	28,91,188.00	
Fees			Non Teaching Basic/PPB	140,12,586.00	
Tuition Fees	2960,88,375.00		Non Teaching CLA	4,73,047.00	
Development Fees	262,28,346.00		Non Teaching DA	137,77,134.00	
Other Fees	4,72,125.00	3227,88,846.00	Non Teaching Fix Pay	67,15,559.00	
			Non Teaching HRA	47,05,494.00	
Educational Fees			Non Teaching NCI	21,300.00	
Academic Project and Practical Kit Account	17,34,052.00		Non Teaching Special Allowance	2,42,776.00	
Certificate Fees	1,13,300.00		Non Teaching TRA	10,61,900.00	
Ph.D Fees	2,99,000.00	21,46,352.00	Non Teaching Washing Allowance	3,22,132.00	
			Employees Provident Fund (3.67%)	24,98,688.00	
Consultancy	5,07,457.00	5,07,457.00	Employees Pension Fund (8.33%)	56,76,509.00	
Civil Testing	6,34,726.00	6,34,726.00	P.F Administration Charges	9,26,682.00	
Electricity Duty Refund	5,62,838.00	5,62,838.00	Honorarium	3,28,116.00	
Factotum	27,51,974.00	27,51,974.00	Group Gratuity	7,99,428.00	
Interest Received	4,02,206.00	4,02,206.00	Employees Group EI Encashment Account	172,00,000.00	
Miscellaneous Income	14,100.00	14,100.00	Extra Duty Payment	4,000.00	2367,01,314.00
			Administrative Expenses		
			Academic Function & Programme Exps	38,18,594.00	
			Advertisement Exp	16,51,279.00	
			Advisory Committee Exp	1,24,000.00	
			Affiliation Exp.	6,12,050.00	
			Audit Fees	1,13,424.00	
			Bank Commission	17,361.92	
			Building & Deadstock Insurance Expenses	1,00,076.00	
			Continuing Edu Programme Expenses	3,000.00	
			Earn & Learn Expenses	31,259.00	
			E-Journal Exp	45,16,794.00	
			Electrical Exp.	8,19,022.00	
			Exam Dept Exp	85,175.00	
			FRA Processing Fees	3,99,161.00	
			Founder's Memorial Awards	1,00,001.00	
			Fees Concession	1,49,186.00	
			Garden Exp	8,36,487.00	
			Internal Audit Expenses	97,020.00	
			Library Expenses	2,11,280.00	
			MBA dept Exp	7,725.00	
			Miscellaneous Exp.	11,187.00	
			Membership	3,06,272.00	
			NBA (Accreditation)	2,58,750.00	
			Network & IT Cell Dept Expenses	1,36,453.00	
			Newspaper & Magazine	6,22,634.00	
			Other Insurance Expenses	97,180.00	
			Office Expenses	33,10,273.00	
			PNS Processing Fees	6,78,700.00	
			Postage	1,03,181.00	
			Professional Fees	17,250.00	
			Printing Exp.	24,25,750.00	
			Stationary Exp.	16,78,322.00	

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

Receipts	Amount ₹		Payments	Amount ₹	
			Sanitation Exp.	12,84,811.00	
			Security Expenses	2,78,481.00	
			Surveillance Expenses	65,810.00	
			Sweeping Expenses	4,06,996.00	
			Telephone & Internet Expenses	23,09,193.45	
			Training & Placement	1,54,999.00	
			Water Bill	1,03,530.00	
			Workshop Expenses	7,81,490.00	287,24,157.37
			<u>Expenses Related to Staff</u>		
			Staff Activity Exp	3,11,743.00	
			Staff TA DA Exp.	30,82,788.00	
			Staff Recruitment Exp.	3,89,343.00	37,83,874.00
			<u>Expenses Related to Student</u>		
			Education Tour Exp	17,560.00	
			Gathering Expenses	12,44,844.00	
			Student Sport Activity & Gymkhana Exp.	12,98,578.00	
			Karmaveer Scholarship	10,762.00	
			Medical Exp.	70,970.00	
			Expert Lecturer	4,15,874.00	
			Refund of Tuition Fees	15,000.00	
			Student Activity Exp.	20,23,695.00	50,97,283.00
			<u>University Prorata Exp</u>		
			- Student Safety Insurance	41,860.00	
			- Student Welfare Fund	83,720.00	
			- Ashwamedh Nidhi	83,720.00	
			- Corpus Fund	16,744.00	
			- National Service Scheme	41,860.00	
			- University Prorata Exp - Gymkhana	83,720.00	3,51,624.00
			<u>University Fee -</u>		
			- Disaster Management Fund	41,860.00	
			- Computer Fee	83,720.00	
			- Development Fee	2,09,300.00	
			- Registration Fee	3,975.00	3,38,855.00
			<u>Repairs & Maintenance Expenses</u>		
			Building Repairs & Maintenance	6,13,284.00	
			Equipment Repairs & Maintenance	2,98,375.00	
			Maintenance Accommodation Faculty	4,14,560.00	
			Maintenance Accommodation Principal	36,299.00	
			Maintenance Other	44,89,798.00	
			Road & Play Ground Repairs & Maintenance	3,56,576.00	62,08,892.00
			<u>Interest Paid</u>		7,726.00
			<u>Power & Fuel Expenses</u>		
			Electricity Bill	56,82,000.00	
			Generator Exp.	2,17,062.00	58,99,062.00
			<u>Vehicle Expenses</u>		
			Vehicle Insurance Expenses	10,900.00	
			Vehicle Expenses	3,643.00	
			Vehicle Petrol & Diesel	63,791.00	78,334.00
			<u>Building Rent</u>		350,00,000.00

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

Receipts	Amount ₹		Payments	Amount ₹	
			Laboratory Expenses		
			R & D Project Lab Expenses	30,368.00	
			Chemical Lab	9,58,760.00	
			Civil Lab	13,16,252.00	
			Computer Lab	11,92,804.00	
			Electrical Lab	15,44,052.00	
			Electronics Lab	11,13,290.00	
			I T Lab	8,70,183.00	
			Math's & Science Lab	9,24,310.00	
			MBA Dept Lab	4,91,144.00	
			MCA Dept Lab	5,31,524.00	
			Mechanical Lab	15,06,049.00	
			Production Lab	5,26,725.00	110,05,461.00
Depreciation Fund		176,16,624.00	Depreciation Expenses		186,98,172.00
			Dead Stock		
			1)Computer Dead stock		
			Chemical Lab	3,24,000.00	
			Civil Lab	3,36,360.00	
			Computer Lab	24,97,425.00	
			Electrical Lab	6,97,412.00	
			Electronics Lab	(87,764.00)	
			I T Lab	(8,25,309.00)	
			Science Lab	2,52,000.00	
			M.B.A	14,000.00	
			M.C.A	37,265.00	
			Mechanical Lab	4,94,595.00	
			Network & IT Cell Lab	27,600.00	
			Office	(6,81,380.00)	
			Production Lab	5,05,800.00	
			R & D Project	4,73,588.00	
			Library	67,600.00	
			T & P	2,95,655.00	
			Software Development	11,63,139.00	55,91,986.00
			2)Furniture Dead stock		
			Civil Lab	14,44,200.00	
			Computer Lab	17,10,163.00	
			Electrical Lab	9,70,400.00	
			Mechanical Lab	4,94,610.00	
			Office	12,81,894.00	59,01,267.00
			3)Lab Dead stock		
			Chemical Lab	1,72,110.00	
			Civil Lab	1,86,332.00	
			Computer Lab	4,23,547.00	
			Electrical Lab	4,30,180.00	
			Electronics Lab	2,16,670.00	
			Gymkhana	35,000.00	
			I T Lab	(94,643.00)	
			M.B.A	30,000.00	
			M.C.A	25,555.00	
			Mechanical Lab	31,92,685.00	
			Network & IT Cell	(1,44,511.00)	
			Office	30,73,827.00	
			Production Lab	1,07,000.00	
			R & D Project	21,01,718.00	
			Science Lab	2,57,675.00	
			T & P	1,14,490.00	
			DeadStock All	(1,18,400.00)	
			Fir Hydrant System	18,15,458.00	
			Workshop	17,06,513.00	135,31,206.00
			5) Library Dead stock	12,49,771.00	12,49,771.00

K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

Receipts	Amount ₹	Payments	Amount ₹
Loans, Anamat, Advances, etc.		Loans, Anamat, Advances, etc.	
Admission Fees	127,66,310.00	Admission Fees	127,66,310.00
EBC Scholarship	216,69,547.00	Caution Money	3,000.00
Employee Personal Bank Loan	36,33,682.00	DTE Admission Staff Share	19,600.00
Employee Provident fund contribution 12%	81,90,072.00	EBC Scholarship	216,69,547.00
Exam Department	31,53,572.00	Employee Personal Bank Loan	38,23,325.00
FE/DSE CAP Form Sale	6,76,000.00	Employee Provident fund contribution 12%	81,07,773.00
Grant - BCUD Research	8,47,894.00	Exam Department	21,53,572.00
Grant - Electronics	2,000.00	FE/DSE CAP Form Sale	6,76,000.00
Grant - Gymkhana	1,10,000.00	Grant - BCUD Research	4,82,594.00
Group Insurance	53,228.60	Grant - Electronics	2,000.00
Karmaveer Karmachari Sanghatana	89,216.00	Grant - Gymkhana	1,26,500.00
KKW Engg & Poly Credit Co-op Society	74,50,621.00	Grant - R & D Project	53,815.00
KKWES Employees Credit Society B'Nagar	11,84,455.00	Group Insurance	53,281.70
Library & Lab Deposits	500.00	JEE Exam - (A)	65,000.00
Life Insurance	26,80,500.00	Karmaveer Karmachari Sanghatana	87,071.00
MCA ARC Remuneration	150.00	KKW Engg & Poly Credit Co-op Society	75,92,207.00
MCA Consultancy	2,850.00	KKWES Employees Credit Society B'Nagar	12,05,558.00
Merit Scholarship payable	9,70,000.00	Life Insurance	27,03,128.00
Professional Tax	10,13,425.00	MCA ARC Remuneration	71,550.00
Provisional Admission	9,89,048.00	MCA Consultancy	4,850.00
Revenue Stamp	5,572.00	Merit Scholarship Payable	15,000.00
Salary Advance	102,99,570.00	Professional Tax	10,14,175.00
Salary Payable	105,54,034.60	Provisional Admission	8,39,737.00
Scholarship Advance	1041,22,094.00	Revenue Stamp	6,045.00
Service Tax	5,30,521.00	Salary Advance	102,99,570.00
Staff Security Deposit - PG	1,33,408.00	Salary Payable	264,10,077.50
Staff Share Payable	14,03,126.00	Scholarship Advance	1115,04,428.00
Staff Share Payable Civil (TDS)	25,544.00	Service Tax	5,29,466.00
Student Deposit	73,10,217.00	Staff Security Deposit -PG	4,96,155.00
Student Mediclaim Accidental Insurance Policy	5,52,670.00	Staff Share Payable	18,49,223.00
TDS Salary	134,29,620.00	Student Deposit	32,00,392.00
Technical & Online Exam	1,89,290.00	Student Mediclaim Accidental Insurance Policy	5,52,670.00
Testing & Consultancy Staff Share Payable	8,80,137.00	TDS Salary	133,05,240.00
Transcripts Fees	1,93,600.00	Technical & Online Exam	1,19,540.00
University Project Grant	88,919.00	Testing & Consultancy Staff Share Payable	7,07,237.00
Advance Agst Fees 2015-16	1,520.00	AMIE Exam Receivable	1,49,100.00
Contractor Security Deposite	2,03,912.00	AICTE	7,00,000.00
Expenses Payable	24,81,353.40	Expenses Payable	16,98,423.33
Fees Receivable	792,93,390.00	Fees Receivable	873,95,267.00
Prepaid Expenses	37,74,995.00	Prepaid Expenses	55,57,344.00
Staff Advances	72,83,511.00	Staff Advances	70,63,925.00
Staff Security Deposit	22,55,870.00	Staff Security Deposit	8,65,379.00
Sundry Creditors	523,17,907.00	Sundry Creditors	542,62,778.00
TDS-Other	9,57,767.00	TDS-Other	10,62,907.00
VAT	1,28,915.00	VAT	2,52,380.00
Gurukul Boys & Girls Hostel B Nagar	1,71,000.00	Gurukul Boys & Girls Hostel B Nagar	1,71,000.00
K K Wagh Agri Engg & Agriculture Hostel	1,78,956.00	K K Wagh Agri Engg & Agriculture Hostel	1,78,956.00
K K Wagh Arts, Comm, Sci College, B'Nagar	2,50,193.00	K K Wagh Arts, Comm, Sci College, B'Nagar	2,50,193.00
K K Wagh Arts, Comm, Sci College, Chandori	1,96,004.00	K K Wagh Arts, Comm, Sci College, Chandori	1,96,004.00
K K Wagh Arts, Comm, Sci College, K'Nagar	3,11,396.00	K K Wagh Arts, Comm, Sci College, K'Nagar	3,11,396.00
K K Wagh CBSC School Saraswati Nagar	3,64,380.00	K K Wagh CBSC School Saraswati Nagar	3,64,380.00
K K Wagh College of Agri Bio Tech	7,67,085.00	K K Wagh College of Agri Bio Tech	7,67,085.00
K K Wagh College of Agri Business Management	6,12,449.00	K K Wagh College of Agri Business Management	6,12,449.00
K K Wagh College of Agri Engg & Tech, Nsk	8,23,903.00	K K Wagh College of Agri Engg & Tech, Nsk	8,23,903.00
K K Wagh College of Agri, Nsk	9,80,036.00	K K Wagh College of Agri, Nsk	9,80,036.00
K K Wagh College of Fine Arts	44,904.00	K K Wagh College of Fine Arts	44,904.00
K K Wagh College of Food Technology, Nashik	4,67,626.00	K K Wagh College of Food Technology, Nashik	4,67,626.00
K K Wagh College of Horticulture, Nashik	1,12,519.00	K K Wagh College of Horticulture, Nashik	1,12,519.00
K K Wagh College of Nursing, Nashik	1,65,046.00	K K Wagh College of Nursing, Nashik	1,65,046.00


K. K. Wagh Education Society's
K. K. WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH
RECEIPTS & PAYMENT A/C FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

Receipts	Amount ₹		Payments	Amount ₹	
K K Wagh College of Performing Arts, Nashik	23,545.00		K K Wagh College of Performing Arts, Nashik	23,545.00	
K K Wagh College of Pharmacy	7,07,750.00		K K Wagh College of Pharmacy	7,07,750.00	
K K Wagh Education Society, Nsk	1799,42,450.00		K K Wagh Education Society, Nsk	1201,57,920.00	
K K Wagh Engg & Poly Hostel Nashik	5,15,866.00		K K Wagh Engg & Poly Hostel Nashik	5,15,866.00	
K K Wagh English Medium School DGP Nagar	5,46,624.00		K K Wagh English Medium School DGP Nagar	5,46,624.00	
K K Wagh English Medium School Gangapur	1,47,623.00		K K Wagh English Medium School Gangapur	1,47,623.00	
K K Wagh English School (Pre-Primary) Saraswati N	1,58,877.00		K K Wagh English School (Secondary) Saraswati Na	1,58,877.00	
K K Wagh English School (Primary) Saraswati Nagar	5,96,335.00		K K Wagh English School (Primary) Saraswati Nagar	5,96,335.00	
K K Wagh English School, Pimplas Ramache	25,650.00		K K Wagh English School, Pimplas Ramache	25,650.00	
K K Wagh Institute of Pharmacy Chandori	7,06,682.00		K K Wagh Institute of Pharmacy Chandori	7,06,682.00	
K K Wagh Junior College Chandori	24,907.00		K K Wagh Junior College Chandori	24,907.00	
K K Wagh Polytechnic, Chandori	1,54,147.00		K K Wagh Polytechnic, Chandori	1,54,147.00	
K K Wagh Polytechnic, Nashik	42,78,222.00		K K Wagh Polytechnic, Nashik	42,78,222.00	
K K Wagh Secondary School & Jr College Saraswati	34,750.00		K K Wagh Secondary School & Jr College Saraswati	34,750.00	
K K Wagh Secondary School & Jr. College Puriya Pa	78,128.00		K K Wagh Secondary School & Jr. College Puriya Pa	78,128.00	
K K Wagh Student Bus Facility, Nashik	16,48,868.00		K K Wagh Student Bus Facility, Nashik	16,48,868.00	
K K Wagh Universal School, DGP Nagar	3,53,646.00		K K Wagh Universal School, DGP Nagar	3,53,646.00	
K K Wagh Woman's Polytechnic, Nashik	5,44,475.00		K K Wagh Woman's Polytechnic, Nashik	5,44,475.00	
Society FDR	1010,00,000.00	6608,34,575.60	Society FDR	1010,00,000.00	6286,72,652.53
Investment	15,25,297.00	15,25,297.00	Investment	19,03,800.00	19,03,800.00
			Closing Balance		
			Cash - in Hand	-	
			Bank of India (081021110000008)	53,73,982.50	
			Bank of India (081021110000045)	51,319.53	
			Bank of Maharashtra (20118503082)	12,682.16	
			KA Ichalkaranji Bank Ltd (16)	1,56,010.80	
			State Bank of India (10934416130)	2,83,925.74	
			Janalaxmi Bank Ltd. (161510201673)	11,459.39	
			Janalaxmi Bank Ltd. (161510202743)	41,010.33	59,30,390.45
TOTAL ₹		10146,75,827.35	TOTAL ₹		10146,75,827.35

For KKW INSTITUTE OF ENGINEERING EDUCATION & RESEARCH


ACCOUNTANT


PRINCIPAL


FINANCE MANAGER
K K WAGH EDU. SOCIETY


S M Daga
Chartered Accountant
M.No 08643

PLACE : NASHIK
DATE :

1 AUG 2017



K K WAGH INSTITUTE OF ENGINEERING EDUCATION & RESEARCH

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

A. METHOD OF ACCOUNTING:

In accordance with the guidelines issued by Government under Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admission and Fees) Act, 2015 – the college follows accrual System of Accounting (except Leave Encashment which is accounted for as stated below).

B. LEAVE ENCASHMENT:

- i. During the financial year 2015-16 – Parent institution Karmaveer Kakasaheb Wagh Education Society has taken Leave Encashment Policy from LIC of India to take care of this liability for all institutions / units.
- ii. LIC of India has worked out a premium of Rs. 304.76 lacs payable by college as on 28th February 2017.
- iii. Against the above liability the college had paid Rs.131 lacs in FY 2015-16 & Rs.172 lacs is paid during the current year.
Amount paid during the year is debited to Income & Expenditure Account.

C. FIXED ASSETS:

- i. Fixed Assets are recorded on cost of acquisition and cost incurred to bring the asset to its working condition.
- ii. Lab wise Dead Stock Register has been maintained.
Reconciliation of dead stock register with the books should be done.

iii. Assets not in use / discarded should be properly dealt in the books of accounts. I have not carried out physical verification of assets.

iv. Depreciation :

a) Depreciation on assets has been charged at the following rates:

Sr No.	Particulars	Rate
01	Computer	25%
02	Books & Library	10%
03	Furniture & Lab	10%
04	Vehicle	10%
05	Transformer	10%
06	Generator	10%
07	Xerox Machine	10%

b) Depreciation on the assets added during the year has been charged at half the rate irrespective of the date of put to use.


D. OTHERS:


- a) Minor discrepancies noticed were corrected during the audit period.
- b) Cash-on-hand as on 31/03/2017 is not verified by me.
- c) Other Receivables / Payables are subject to confirmation & reconciliation.


For K K Wagh Engineering & Research,

As per our report of even date


S A Khalkar
Accountant


Dr. K N Nandurkar
Principal


Joshi V J
Finance Manager
KKW Education Soc.


S. M. Daga
Chartered

Place: Nashik

Date: 11 AUG 2017

