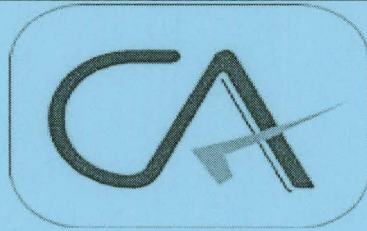


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AUDIT REPORT
OF
SILVASSA COLLEGE (Formerly Knows As
"SILVASSA INSTITUTE OF HIGHER LEARNING, NAROLI"
(A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI)
FOR THE PERIOD ENDING
ON 31ST MARCH 2015



KAKARIA & ASSOCIATES
CHARTERED ACCOUNTANTS

HO. Add.: "Kakaria's Eccellenza" Royal Fortune Complex, Daman Road,

Chala, Vapi-396191.

Tele Fax : (0260) - 3981000 (30 Lines)

Website : webmail.kakariaassociates.com

Email ID : ho@kakariaassociates.com

KAKARIA & ASSOCIATES

CHARTERED ACCOUNTANTS

UJWAL K. KAKARIA B. Com., B.L., F.C.A.

SUBHASH S. KOTADIA B. Com.(HONS.) F.C.A.

JAIPRAKASH H. SHETHIYA B. Com., F.C.A.

JIGNESH V. VASANI B. Com., B.D.A., F.C.A.

YOUR REF. :

OUR REF. :

DATE :

12/17

AUDITORS' REPORT

We have audited the attached Balance sheet of **SILVASSA COLLEGE (Formerly Knows As SILVASSA INSTITUTE OF HIGHER LEARNING, NAROLI), (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI) ,NAROLI, SILVASSA U.T. OF D& NH as at 31/03/2015**, and the related Income and Expenditure Account for the year ended on that date, both of which we have signed under reference to this report. These Financial statements are the responsibility of the management of the college. 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Further subject to our comments as per notes on account attached, we report the



"KAKARIA'S Exzellenza"

Royal Fortune Complex, Daman Road, Chala, Vapi-396191

TeleFax : 0260 3981000 (30 Lines). Email : ho@kakariaassociates.com, Website : www.kakariaassociates.com

9/2/15

- a) We have obtained all the information and explanation, which to best of our knowledge and belief were necessary for the purpose our audit.
- b) In our opinion, proper books of account have been kept by the college so far as appears from our examination of those books.
- c) The Balance Sheet and Income & Expenditure account dealt with by this report are in agreement with the books of account.

4. In Our Opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon/attached give a true and fair view in conformity with accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the college as at March 31, 2015 and
- b) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date.

**FOR, KAKARIA & ASSOCIATES,
CHARTERED ACCOUNTANTS**

FIRM REG NO: 104558W



(JIGNESH V VASANI)

PARTNER

M.NO.047954

PLACE: Silvassa

DATE : 12/08/2015

**ADDRESS:- 104, "Leela Arcade",
Near Saubhagya Inn Hotel,
Opp. Dena Bank, Main Road,
Silvassa-396230**

C/213

**SILVASSA COLLEGE (Formerly Knows As SILVASSA INSTITUTE OF
HIGHER LEARNING, NAROLI), (A UNIT OF DADRA & NAGAR HAVELI
UCCHHASIKSHYA SAMITI), NAROLI, SILVASSA U.T. OF D& NH**

**A/C. YEAR : 01.04.2014 TO 31.03.2015
BALANCE SHEET AS ON 31.03.2015**

PARTICULARS	SCH.	AS ON 31/03/2015 (In Rs.)	AS ON 31/03/2014 (In Rs.)
<u>SOURCE OF FUNDS</u>			
UN-RESTRICTED FUND	1	30,031,229	14,966,554
RESRICTED FUND	2	148,300,000	148,300,000
CURRENT LIABILITIES & PROVISIONS	3	2,935,607	2,963,828
TOTAL		181,266,836	166,230,382
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS	4	5,697,750	6,413,817
INVESTMENTS	5	57,824,857	93,793,649
CURRENT ASSETS, LOANS & ADVANCES	6	117,744,229	66,032,915
TOTAL		181,266,836	166,230,381
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	14-18	0	0

AS PER OUR REPORT OF EVEN DATE

**SILVASSA COLLEGE, (A UNIT OF DADRA &
NAGAR HAVELI UCCHHASIKSHYA SAMITI)
,NAROLI, SILVASSA U.T. OF D& NH**

**FOR, KAKARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 104558W**

**JIGNESH V VASANI
PARTNER**

M.No.047954

PLACE : Silvassa

DATE : 12/08/2015

ADD:

104, "Leela Arcade",
Near Saubhagya Inn Hotel, Opp. Dena Bank,
Main Road, Silvassa-396230

(Handwritten Signature)
Administrative Officer, Accounts Office
Dadra and Nagar Haveli Uchha Shiksha Samiti,
Silvassa

(Handwritten Signature)
19.8.15.
Principal/Member Secretary
D&NH Uchha Shiksha Samiti,
Silvassa

(Handwritten Signature)
Chairman
Executive Committee
Dadra & Nagar Haveli Uchha Shiksha Samiti
Silvassa

SILVASSA COLLEGE (Formerly Knows As SILVASSA INSTITUTE OF HIGHER LEARNING, NAROLI), (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI), NAROLI, SILVASSA U.T. OF D& NH
A/C. YEAR : 01.04.2014 TO 31.03.2015

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH'2015

PARTICULARS	SCH.	FOR THE YEAR ENDED MARCH 31,2015	FOR THE YEAR ENDED MARCH 31,2014
INCOME			
FEES INCOME	7	1,538,955	1,234,320
INTEREST INCOME	8	11,094,924	8,369,750
OTHER INCOME	9	95,034	109,154
TOTAL		12,728,913	9,713,224
EXPENDITURE			
CULTURAL, SPORTS & ANNUAL DAY CELEBRATION EXPENSE	10	668,467	108,676
EMPLOYEES RELATED EXP	11	25,561,917	21,325,370
ADMINISTRATIVE EXPENSE & OTHER GENERAL EXP	12	4,918,254	4,635,792
DEPRECIATION	4	1,269,195	1,603,508
TOTAL		32,417,833	27,673,346
(DEFICIT) BEFORE PRIOR PERIOD EXP/GRANT		(19,688,920)	(17,960,122)
LESS : PRIOR PERIOD EXP	13	246,406	1,654,447
(DEFICIT) AFTER PRIOR PERIOD EXP		(19,935,326)	(19,614,569)
ADD:GRANT-IN-AID RECIVED(FOR RECURRING ACTIVITY)		35,000,000	20,000,000
NET SURPLUS CARRIED TO GENERAL FUND A/C		15,064,674	385,432
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	14-18		

AS PER OUR REPORT OF EVEN DATE

FOR, KAKARIA & ASSOCIATES
CHARTERED ACCOUNTANTS

FIRM REGN NO. 104558W

JIGNESH V VASANI
PARTNER
M.No.047954

PLACE : SILVASSA

DATE : 12/08/2015

ADD:

104, "Leela Arcade",
Near Saubhagya Inn Hotel, Opp. Dena Bank,
Main Road, Silvassa-396230

SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI), NAROLI, SILVASSA U.T. OF D& NH

Administrative Officer
Chartered Accountants Office
Dadra and Nagar Haveli Uchha Shiksha Samiti
Silvassa

[Signature]
AUTHORISED SIGNATORY

[Signature]
19-8-15
Principal/Member Secretary
D&NH Uchha Shiksha Samiti
Silvassa

[Signature]
Chairman
Executive Committee
Dadra & Nagar Haveli Uchha Shiksha Samiti
Silvassa

SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI) ,NAROLI,
SILVASSA U.T. OF D& NH
SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

c/209

SCHEDULE-1

UN-RESTRICTED FUND

Amount(InRs.)

PARTICULARS	AS ON 31/03/2015	AS ON 31/03/2014
CORPUS FUND		
BALANCE AS AT BEGINNING OF THE YEAR	-	-
ADD: CONTRIBUTION TOWARDS CORPUS	-	-
LESS: TRANSFERRED DURING THE YEAR	-	-
CLOSING AT THE YEAR END	-	-
GENERAL FUND		
BALANCE AS AT BEGINNING OF THE YEAR	14,966,554	14,581,122
ADD: SURPLUS/(DEFICIT) TRANSFER FROM INCOME & EXPENDITURE A/C	15,064,675	385,432
LESS: TRANSFERRED DURING THE YEAR	-	-
CLOSING AT THE YEAR END	30,031,229	14,966,554
GRAND TOTAL	30,031,229	14,966,554

SCHEDULE-2

RESTRICTED FUND

Amount(InRs.)

PARTICULARS	AS ON 31/03/2015	AS ON 31/03/2014
CORPUS FUND		
BALANCE AS AT BEGINNING OF THE YEAR	148,300,000	148,300,000
ADD: ADDITION DURING THE YEAR	-	-
LESS: TRANSFERRED DURING THE YEAR	-	-
CLOSING AT THE YEAR END	148,300,000	148,300,000

SCHEDULE-3

CURRENT LIABILITIES & PROVISIONS

Amount(InRs.)

PARTICULARS	AS ON 31/03/2015	AS ON 31/03/2014
(A) DUTIES & TAXES		
TDS PAYABLE(CONTRACT)	13,939	2,986
TDS PAYABLE (PROFESSIONAL FEES)	39,400	-
TDS PAYABLE (ON SALARY)	3,126	39,771
TOTAL	56,465	42,757
(B) PROVISIONS		
D.A. Arrears Payable	-	278,904
Salary Payable	1,616,201	1,775,356
Sub Trasury Officer	-	16,060
TOTAL	1,616,201	2,070,320
(C) SUNDRY CREDITORS FOR EXP.(As per Annexure)	577,745	836,475
(D) OTHER CURRENT LIABILITIES		
Exam Fees Recovered from Students	334,780	-
NPS Employees Arrears- Payable	200,000	-
NPS Employees Contribution- Payable	150,416	-
TOTAL	685,196	-
GRAND TOTAL	2,935,607	2,955,552



SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI), NAROLI, SILVASSA U.T. OF D& NH

A/C YEAR : 01.04.2014 TO 31.03.2015

FIXED ASSETS

SCHEDULE-4

Particulars	WDV	Additions During the Year		Sales/ transfer/deduction		Total	Depreciation		WDV
	as on 1/4/2014	Before 30/9/2014	After 30/9/2014	During the year			Rate	For the Year	As on 31/03/2015
Lab Instrument Rejected (Not Returned)	124,650.00			124,650.00		-	-	-	-
TOTAL [A]	124,650.00	-	-	124,650.00	-	-	-	-	-
BLOCK-10%									
Desk & Benches	949,810.00	-	-	-	-	949,810.00	10.00	94,981.00	854,829.00
Furniture & Fixtures	2,200,753.81	5,850.00	-	-	-	2,206,603.81	10.00	220,660.38	1,985,943.43
Sign Board	46,337.37	-	-	-	-	46,337.37	10.00	4,633.74	41,703.64
Gong Bell	-	2,310.00	-	-	-	2,310.00	10.00	231.00	2,079.00
TOTAL [B]	3,196,901.18	8,160.00	-	-	-	3,205,061.18		320,506.12	2,884,555.06
BLOCK-15%									
Air Conditioner	206,621.03	-	47,500.00	-	-	254,121.03	15.00	34,555.65	219,565.37
Auto Bell System	13,692.35	-	-	-	-	13,692.35	15.00	2,053.85	11,638.50
Barcode Scanner	4,051.85	-	-	-	-	4,051.85	15.00	607.78	3,444.07
Bio-Matric Attendance System	13,412.50	-	-	-	-	13,412.50	15.00	2,011.88	11,400.63
Computer Tester	75,702.00	-	-	-	-	75,702.00	15.00	11,355.30	64,346.70
CCTV Camera	75,453.17	-	-	-	-	75,453.17	15.00	11,317.97	64,135.19
DC Microvoltmeter	-	-	34,656.00	-	-	34,656.00	15.00	2,599.20	32,056.80
Electric Instalation	12,775.21	-	-	-	-	12,775.21	15.00	1,916.28	10,858.93
Fire Extingusher	13,646.36	-	-	-	-	13,646.36	15.00	2,046.95	11,599.41
Invertor	123,966.36	-	-	-	-	123,966.36	15.00	18,594.95	105,371.41
Lab Instrument	404,686.63	-	241,637.00	-	-	646,323.63	15.00	78,825.77	567,497.86
Library Books	618,689.00	110,310.00	51,497.00	-	-	780,496.00	15.00	113,212.13	667,283.88
Library Books and Periodicals	24,395.00	850.00	-	1,911.00	-	23,334.00	15.00	3,786.75	19,547.25
Life Guard R.O. Systems	12,410.00	-	-	-	-	12,410.00	15.00	1,861.50	10,548.50
Locker	55,330.42	-	-	-	-	55,330.42	15.00	8,299.56	47,030.86
Musical Instruments	36,064.58	-	-	-	-	36,064.58	15.00	5,409.69	30,654.89
Office Equipments	160,177.03	-	-	-	-	160,177.03	15.00	24,026.55	136,150.47
Refrigerator	26,785.62	-	-	-	-	26,785.62	15.00	4,017.84	22,767.77
Sports Equipments	121,355.69	-	16,878.00	-	-	138,233.69	15.00	19,469.20	118,764.48
Tea Maker Machine	12,265.50	-	-	-	-	12,265.50	15.00	1,839.83	10,425.68
Trino. Microscope	42,920.00	-	-	-	-	42,920.00	15.00	6,438.00	36,482.00
UPS for Server	7,012.50	-	-	-	-	7,012.50	15.00	1,051.88	5,960.63
Water Cooler	69,094.48	-	-	-	-	69,094.48	15.00	10,364.17	58,730.31
Water Dispenser	21,042.19	-	24,000.00	-	-	45,042.19	15.00	4,956.33	40,085.86
Water Fountain	113,563.60	-	-	-	-	113,563.60	15.00	17,034.54	96,529.06
Water Purifier	35,726.44	-	-	-	-	35,726.44	15.00	5,358.97	30,367.47
TOTAL [C]	2,300,839.49	111,160.00	416,168.00	1,911.00	-	2,826,256.49		393,012.52	2,433,243.97
BLOCK-60%									
Computer and UPS	186,900.00	14,100.00	-	-	-	201,000.00	60.00	120,600.00	80,400.00
Computer Priphphrial	578,321.40	13,600.00	1,500.00	-	-	593,421.40	60.00	355,602.84	237,818.56
Computer Software	26,206.00	97,500.00	17,500.00	-	-	141,206.00	60.00	79,473.60	61,732.40
TOTAL [D]	791,427.40	125,200.00	19,000.00	-	-	935,627.40		555,676.44	379,950.96
TOTAL [A+B+C+D]	6,413,817.15	244,520.00	435,168.00	126,561.00	-	6,966,945.07		1,269,195.08	5,697,749.99



SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI) ,NAROLI,
SILVASSA U.T. OF D& NH
SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

C/205

**SCHEDULE-5
INVESTMENTS**

PARTICULARS	Amount(InRs.)	
	AS ON 31/03/2015	AS ON 31/03/2014
FDRs WITH BANK		
Ffdno. 025073030966	-	713,451
Ffdno. 025073033807	-	14,755,000
Ffdno. 025073034281	-	11,355,000
Ffdno. 025073034293	-	65,215,000
Ffdno. 025073036606	-	1,745,198
Ffdno. 025073037342	195000	-
Ffdno. 025073037594	1265000	-
Ffdno. 025073037600	12755000	-
Ffdno. 025073038215	925000	-
Ffdno. 025073038234	15480000	-
Ffdno. 025073038243	7200000	-
Ffdno. 025073039805	85000	-
Ffdno. 025073039935	17345000	-
Ffdno. 025073040743	35000	-
Ffdno. 025073041110	5000	-
TERM-DEPOSIT	-	-
Accrued Interest on F.D	2,524,857	-
Advance for Affiliation Exp	10,000	10,000
TOTAL	57,824,857	93,793,649

**SCHEDULE-6
CURRENT ASSETS, LOANS & ADVANCES**

PARTICULARS	Amount(InRs.)	
	AS ON 31/03/2015	AS ON 31/03/2014
CURRENT ASSETS		
(A) DEPOSITS		
TELEPHONE DEPOSIT	4,100	4,100
TOTAL	4,100	4,100
(B) CASH BALANCE	32,833	4,463
(C) BANK BALANCE		
DENA BANK-51689	67,921	-
DENA BANK-51690	965,752	-
DENA BANK-30748	5,015	4,821
DENA BANK-31464	21,464	12,209
TOTAL	1,060,152	17,030
(D) LOANS & ADVANCES		
Festival Advn. To Staff	18,750	-
Other Advn. To Staff	6,378	2,500
Tds Receivable A.Y.15-16	675,780	-
TDS Receivable A.Y.2013-14	1,782,300	1,782,300
Tds Receivable A.Y.2014-15	851,146	851,146
TOTAL	3,334,354	65,960,222
(D) OTHER CURRENT ASSETS		
OTHER CURRENT ASSETS	12,790	47,100
ADVANCE FOR CONSTRUCTION OF COLLEGE BUILDING (ACEDMIC)	113,300,000	63,300,000
TOTAL	113,312,790	47,100
GRAND TOTAL	117,744,229	66,032,945



2013

SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI) ,NAROLI,
SILVASSA U.T. OF D& NH

SCHEDULES ATTACHED TO AND FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT

SCHEDULE-7

FEES INCOME

Amount(InRs.)

PARTICULARS	AS ON 31/03/2015	AS ON 31/03/2014
Admission & Fees Income	1,538,955	1,234,320
TOTAL	1,538,955	1,234,320

SCHEDULE-8

INTEREST INCOME

Amount(InRs.)

PARTICULARS	AS ON 31/03/2015	AS ON 31/03/2014
Interest on FDRS	11,027,704	8,353,946
INTEREST ON SAVING A/C.	67,220	15,804
TOTAL	11,094,924	8,369,750

SCHEDULE-9

OTHER INCOME

Amount(InRs.)

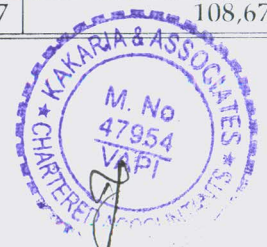
PARTICULARS	AS ON 31/03/2015	AS ON 31/03/2014
RTI Fee	114	128
Tender Fee	26,500	12,500
Fine (Libaray Books)	30,707	20,595
Deputation Recovery	-	48,928
Penalty Collected	1,000	-
Prior Period Misc. Income	9,153	-
Misc Income	17,205	-
Discount Received	10,355	905
Interest on LTC Advance	-	63
Sale of Old Newspaper of Library	-	6,280
Sundry Creditors Written Back	-	19,755
TOTAL	95,034	109,154

SCHEDULE-10

CULTURAL, SPORTS DAY & ANNUAL DAY CELEB. EXP.

Amount(InRs.)

PARTICULARS	AS ON 31/03/2015	AS ON 31/03/2014
SPORTS EXP	1,180	57,496
CULTURAL ACTIVITY EXP	645,762	25,520
UNIVERSITY CULTURAL FEES	14,350	19,870
UNIVERSITY SPORTS FEES	7,175	5,790
TOTAL	668,467	108,676



SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA SAMITI) ,NAROLI,
SILVASSA U.T. OF D& NH
SCHEDULES ATTACHED TO AND FORMING PART OF THE INCOME AND EXPENDITURE

SCHEDULE-11

EMPLOYEES RELATED EXP

Amount(InRs.)

PARTICULARS	Amount(InRs.)	
	FOR THE YEAR ENDED 31 MARCH 2015	FOR THE YEAR ENDED 31 MARCH 2014
SALARY	24,987,464	21,285,649
BONUS	65,626	39,721
STAFF WELFARE EXP	508,827	-
TOTAL	25,561,917	21,325,370

SCHEDULE-12

ADMINISTRATIVE & OTHER GENERAL EXP

Amount(InRs.)

PARTICULARS	Amount(InRs.)	
	FOR THE YEAR ENDED 31 MARCH 2015	FOR THE YEAR ENDED 31 MARCH 2014
AFFILIATION EXP.	-	10,000
ADVERTISEMENT EXP	275,798	203,829
AUDITOR EXP	3,101	-
AWARD FOR MERITOROUS STUDENT EXP.	5,000	-
BANK CHARGES	4,344	1,433
BOARDING & LODGING EXP. / MEETING EXP.	28,742	129,321
COLLEGE MAGAZINE EXP.	72,060	4,560
COLLEGE TOUR EXP.	5,500	-
ENROLMENT FORM EXP.	1,875	-
FUEL EXP.	15,200	-
FITTING & FIXTURES EXP.	-	15,105
FREIGHT CHARGES	900	2,030
HONORARIUM EXP.	1,677,000	651,500
HOUSE KEEPING SERVICE CHARGES	967,405	1,008,359
I-CARD EXP.	29,453	26,025
LAB CHEMICAL & EQUIPMENT EXP	377,257	534,388
LOCAL INSPECTION COMMITTEE-GUJARAT UNIVERSIT	5,000	-
MISC. EXP.	20,225	9,345
NEWSPAPER EXP	23,187	30,360
NSS ACTIVITIES EXP.	1,990	-
PROFESSIONAL FEES EXP	4,585	15,420
PRINTING & STATIONERY	373,806	91,150
POSTAGE & COURIER EXP.	9,658	525
PROF. RECOGNISION FORM	3,000	3,200
REFRESHMENT & LUNCH EXP.	22,435	93,940
REPAIR & MAINTANCE EXP.	99,976	113,133
SCIENCE LAB EXP.	5,100	-
SECURITY SERVICE CHARGES	632,000	690,370
STAMP CHARGES	-	20,000
STUDENT WELFARE EXP	2,690	9,750
TRAVELING EXP.	98,629	358,788
TELEPHONE EXP	114,078	100,601
UNIFORMS	-	31,520
UNIVERSITY DEVELOPMENT FEE	-	50,000
UNIVERSITY EXAM EXP.	12,460	9,675
VEHICLE HIRING EXP.	-	404,905
WATER EXP.	25,800	16,560
TOTAL	4,918,254	4,635,792

SCHEDULE-13

PRIOR PERIOD EXP

Amount(InRs.)

PARTICULARS	Amount(InRs.)	
	FOR THE YEAR ENDED 31 MARCH 2015	FOR THE YEAR ENDED 31 MARCH 2014
AUDIT FEES	200,416	-
CONTRACTUAL SALARY	-	12,000
DATA ENTRY EXP	10,000	-
HONARIUM EXP.	20,000	100,000
HOUSE KEEPING SERVICES	-	84,051
LAB CHEM EXP.	-	1,797
SALARY	-	1,355,056
SECURITY SERVICE CHARGES	-	58,621
UNIVERSITY CULTURAL FEES EXP.	10,660	-
UNIVERSITY SPORT FEES	5,330	-
TELEPHONE EXP	-	5,372
VEHICLE HIRING EXP	-	37,550
TOTAL	246,406	1,654,447



9/199

**SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI UCCHHASIKSHYA
SAMITI) ,NAROLI, SILVASSA U.T. OF D& NH
A/C. YEAR: 01.04.2014 TO 31.03.2015**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

14. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation:

These financial statements have been prepared under the historical cost convention, on accrual basis in accordance with the generally accepted accounting principles.

b. System of Accounting:

The college generally follows Mercantile System of Accounting. Except wherever specified.

c. Revenue recognition:

- i) All material known revenue and expenditure items are accounted on accrual basis.
- ii) Grant received for recurring activities is treated as an revenue grant and same is credited in the income & expenditure a/c in the year of receipt.

d. Provisions and Contingent liabilities and Contingent Assets

All known liabilities are provided for in the accounts, except liabilities which are contingent in nature. Contingent liabilities are disclosed unless the possibility of outflow of resource is remote. Contingent Assets are neither recognized nor disclosed in Financial Statement.

e. Fixed Assets:



2199

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and includes amounts added on revaluation, less accumulated depreciation impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost, and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the further benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Working-in-Progress.

f. Depreciation

The depreciation is provided by following written down value method as per Income Tax Act 1961 & Rules 1962 on Depreciable Fixed Assets.

15. Previous year's figures have been regrouped/rearranged, wherever considered necessary.

16. Sundry Creditors, Loans, Advances, and Deposits are subject to confirmation.

17. Tax Liabilities :

The College is having following outstanding Income Tax liability

Sr.No.	Nature of Notice	A.Y.	Amount (in Rs)	Remarks
1.	TDS Short	15-16	117589/-	Rectification Filed
2.	Notice u/s 143(1)	12-13	2488370/-	Rectification Filed
3.	Notice u/s 143(1)	13-14	3238130/-	Rectification Filed



9/195

18. Construction of new college building at Dokmandi, Silvassa is still in progress. The college must comply of TDS provisions on transactions with OI DC.

FOR, KAKARIA & ASSOCIATES
CHARTERED ACCOUNTANTS



(JIGNESH V VASANI)
PARTNER

M.NO.047954

PLACE: Silvassa

DATE : 12/08/2015

ADDRESS:- 104, "Leela Arcade",
Near Saubhagya Inn Hotel,
Opp. Dena Bank,
Main Road,
Silvassa-396230

FOR, SILVASSA COLLEGE,
(A UNIT OF DADRA & NAGAR HAVELI
UCCHHASIKSHYA SAMITI),
NAROLI, SILVASSA U.T. OF D& NH


Administrative Office Accounts Office
Dadra and Nagar Haveli Uchha Shiksha Samiti
Silvassa
19.8.15.
Principal/Member Secretary
Uchha Shiksha Samiti
Silvassa


Chairman
Executive Committee
Dadra & Nagar Haveli Uchha Shiksha Samiti
Silvassa

SILVASSA COLLEGE, (A UNIT OF DADRA & NAGAR HAVELI
UCCHHASIKSHYA SAMITI) ,NAROLI, SILVASSA U.T. OF D& NH

1193

Sundry Creditors

ANNEXURE

1-Apr-2014 to 31-Mar-2015

Particulars	Sundry Creditors	
	1-Apr-2014 to 31-Mar-2015	
	Closing Balance	
	Debit	Credit
All Tech Electronics		7060
Atul Book Stall		12466
Auomeera Technometrix Pvt. Ltd		47250
B.S. Shah		2380
Chemotech		2334
CHEM TRADERS(AHMEDABAD)		1181
Chirag Scientific Corpn.		47864
Chiti Chem Corporation		28440
Dilipbhai G. Mishal		9586
Exe.Eng.PWD-I(Building),DNH,Silvassa		4965
Gujarat Univeristy(Factotum)		2846
Gurjar Sahitya Prakashan		20892
Hemalee Patel-Visiting Facul.(Chem)		3600
Kiran Stores		700
Lok Prakashan Ltd.		7791
Manisha G. Prajapati		21600
New Pranami Mandap Services		156497
Nilesh Book Center		6545
Omega Electronics		34656
Pallav Chemicals & Solvents Pvt. Ltd		1141
Publicity Society of India Ltd		1593
PURVI ENTERPRIES		4253
Sagar J Rohit		9900
Samir Tech-Chem Pvt. Ltd		1887
Saroopkishan V. Nair		11700
Satyam Shivam Enterprise		28203
Somya Educational System		19635
Sparkle Scientific Equipment Services		6300
S.S. Enterprises		7020
Sub Trasury Officer		3030
Tejesh Enterpries		16250
Varli Mukesh R.		34680
Yogesh Ashok Deore		13500
Grand Total		577745
NET TOTAL		577745



