

Name : ..... Holy Cross College .....  
..... Jubatare, Mohampra Road .....  
..... Lembucherra, West Tripura - 799210 .....

**AUDIT REPORT  
and  
STATEMENT OF ACCOUNTS  
FOR THE PERIOD**

ENDING ..... on or 31.03.2018 .....



**GOPAL SHARMA & CO.**

Chartered Accountants

Office No. 9, G. K. Tower, A. T. Road,  
Bharalumukh, Guwahati - 781001

Mobile :- 08080990096 / 0361-2967079

E-mail : carakeshsharma@gmail.com



**AUDITOR'S REPORT**

**Report on the Financial Statements**

We have audited the accompanying financial statements of "HOLY CROSS COLLEGE" [PAN - AAATH5103K / TAN - SHLH00899D], Jubatara, Mohanpur Road, Lembucherra, West Tripura, Pin - 799210, which comprise the Balance Sheet as at 31st March 2018, Receipts & Payments and Income & Expenditure Account for the year then ended summary of other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement .

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements, the procedures selected depend on the auditor's judgment. Including the assessment of the risks of material misstatement of financial statement, whether due to fraud or error. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well evaluating the overall Presentation of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our Opinion and the best of our information and according to the explanation given to us, the financial statement given the information required by the Act the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

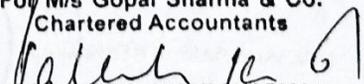
- a) In the case of Balance sheet, of the state of affairs of the firm as at 31<sup>st</sup> March 2018
- b) In the case of the Income & Expenditure, of the Surplus for the year ended on that date.

Place : Guwahati

Date : 24.09.2018



For M/s Gopal Sharma & Co.  
Chartered Accountants

  
(CARAKESH KUMAR SHARMA)  
Partner  
Membership No-300897

# HOLY CROSS COLLEGE

[ PAN - AAATH5103K / TAN - SHLH00899D ]

Jubatara, Mohanpur Road, Lembucherra, Agartala, West Tripura, Pin - 799210

Balance Sheet as at 31st March 2018

Liabilities :	Amount(₹)	Amount(₹)	Assets :	Amount(₹)	Amount(₹)
<b>Capital Account :</b>			<b>Fixed Assets :</b>		
Capital Fund			Land b/f		6838673.00
( As per last Account )	50716815.87		Building b/f	35050439.00	
Add : Surplus	6718010.90	57434826.77	Add : This Year Construction	23596563.00	
[ Excess of Income over Expenditure ]				58647002.00	
Grant Received for Building Fund from State Govt		15300000.00	Less : Depreciation	5864700.00	52782302.00
			Furniture & Fixture b/f	5311608.00	
			Add : This Year Purchase	2653495.00	
				7965103.00	
<b>Current Liabilities &amp; Provisions :</b>			Less : Depreciation	796510.00	7168593.00
Caution Deposits b/f	4514118.00		Computer & Printer b/f	1351637.00	
Add : Receive this year	1492000.00		Add : This Year Purchase	1900222.00	
	6006118.00			3251859.00	
Less : Paid this year	580000.00	5426118.00	Less : Depreciation	1300744.00	1951115.00
Dipak Kumar Saha Memorial Fund			College Bus b/f	5012624.00	
(As per last A/c)	295000.00		Add : This Year Purchase	661508.00	
Add: Interest Realised	16607.00			5674132.00	
	311607.00		Less : Depreciation	851120.00	4823012.00
Less: Expenses During the year	22000.00	289607.00	Machinery & Equipments b/f	144676.00	
Debapriya Roy Memorial Fund			Add : This Year Purchase	577318.00	
(Received this year)	350001.00			721994.00	
Add: Interest Realised	2179.00	352180.00	Less : Depreciation	108299.00	613695.00
			Library Books b/f	1157937.00	
			Add : This Year Purchase	292055.00	
				1449992.00	
			Less : Depreciation	217499.00	1232493.00
C/F	0.00	78802731.77	C/F	0.00	75409883.00



For M/s Gopal Sharma & Co.  
Chartered Accountants

(CA) RAJESH KUMAR SHARMA  
Partner  
Membership No - 300897

Place: Guwahati

Date: 24/09/2018

B/F	0.00	78802731.77	B/F	0.00	75409883.00
-----	------	-------------	-----	------	-------------

Shantanu Kumar Memorial Fund

(As per last A/c) 348536.61

Add: Interest Realised 20123.00

368659.61

Less: Expenses During the year 35500.00

General Fund

**Secured Loan:**

The Federal Bank Ltd. b/f 2493893.00

Less: Repaid during the year 669523.00

**Closing Balance (Cash at Bank)**

On Fixed Deposits with Vijaya Bank for caution deposit 1461871.00

With the South Indian Bank Ltd. For Shantanu Kar Memorial Scholarship Fund 340535.00

With the Federal Bank Ltd. For Debapriya Roy Memorial Scholarship Fund 352179.00

For Dipak Kumar Saha Memorial Scholarship Fund 301867.00

The Federal Bank Ltd.: 0.00

**Account No. 19650100000992** 1374695.54

Account No. 19650100006825 36360.94

Account No. 19650100011759 1905713.20

Account No. 19650100026633 409342.00

Account No. 19650100026641 56298.00

**The South Indian Bank Ltd.:**

Account No. 0541053000000039 133296.40

**Vijaya Bank:**

Account No. 870201011000857 20262.30

**Account No. 870201011003275** 1112.00

Cash in Hand 4303.00

6397835.38

**Total :- 81807718.38**

**Total :- 81807718.38**

Place: Guwahati

Date: 24/09/2018



For M/s Gopal Sharma & Co.  
Chartered Accountants

(CA RAKESH KUMAR SHARMA)  
Partner  
Membership No-300897

# HOLY CROSS COLLEGE

[ PAN - AAATH5103K / TAN - SHLH00899D ]

Jubatara, Mohanpur Road, Lembucherra, Agartala, West Tripura, Pin - 799210

Income & Expenditure Account for the year ended on 31st March 2018

Expenditure	Amount(₹)	Amount(₹)	Income	Amount(₹)	Amount(₹)
<b>TO SALARIES &amp; ALLOWANCES</b>			<b>BY INTEREST REALISED</b>		
Staff Salary	11490861.00		On Fixed Deposits	95309.00	
Special Allowance	345000.00		On Savings Bank Account	223842.00	319151.00
Honorarium	5780841.00				
Management Contribution to Provident Fund	414549.00	18031251.00			
<b>TO CONTINGENCIES</b>			<b>BY INCOME FROM OTHER SOURCES</b>		
Stationery and Printing	1707797.00		College Fees	47227638.91	
Telephone Charges	142056.00		Transfer Certificates	1800.00	
Postage and Couries	14974.00		Income for Seminars	586574.00	
Travelling and Conveyance	647650.00		Income from College Festival	118700.00	
Bank Charges and Commission	24598.96		Income from Coaching Centre	400000.00	
Functions and Festivals	680889.00		Income from Stores (Uniforms)	1582662.96	
Advertisement	143703.00		Scholarships	520000.00	
Duty, Taxes and Professional Fe	34815.00		TDS on Other Receipts	64872.00	
Electricity Charges	315599.00		RECOVERY-to Stuff Advances	679100.00	
Gift and Prizes	132209.00		Miscellaneous Income	132629.00	51313976.87
Laboratory Expenses	273318.00				
Registration Charges	157470.00				
Gardening Expenses	280453.00		<b>BY SALARY DEDUCTIONS</b>		
Newspapers and Periodicals	36228.00		Employee Provident Fund	430975.00	
Seminars and Meetings	322986.00		TDS on Salaries	120136.00	
Legal Expenses	4490.00		Professional Tax	146692.00	697803.00
Fees Concessions to Students	2111675.00				
Freight and Transport	24965.00				
Donations and Charity	93806.00				
Educational Expenses	349947.80				
Medical Expenses	110015.00				
Sports and Games	92548.00				
Staff Welfare Expenses	185389.00				
Examination Fees	372724.00				
Refreshments	448778.42				
PF Administration Charges	55888.00				
Books & Publications	85155.00				
Administrative Charges	7363.00				
Graduation Expenses	353309.00				
C/F	9210799.18	18031251.00	C/F	0.00	52330930.87



For M/s Gopal Sharma & Co.  
Chartered Accountants  
*(Signature)*  
CA RAKESH KUMAR SHARMA  
Partner  
Membership No - 300897

Place: Guwahati

Date: 24/09/2018

B/F	9210799.18	18031251.00	B/F	0.00	52330930.87
-----	------------	-------------	-----	------	-------------

Interest on Bank Loan	234545.00	
Miscellaneous Exp.	918.00	
Audit Fees	10000.00	
Interest on Late payment of TDS	900.00	
Membership Fees	17200.00	9474362.18

**TO SALARY DEDUCTIONS**

Employees Provident Fund	416349.00	
TDS on Salaries	164580.00	
Professional Tax	144350.00	725279.00

**TO TRANSFER TO:**

Holy Cross Educational Foundation		516950.00
-----------------------------------	--	-----------

**TO REPAIRS AND UPKEEP**

Building Maintenance	1419515.00	
Electrical Maintenance	758984.00	
Computer Maintenance	258180.15	
College Maintenance	941746.00	
Vehicle Maintenance	211120.00	3589545.15

**TO COLLEGE TRANSPORT EXP.**

Salaries and Allowances	1151567.00	
Fuel and Lubricants	956747.64	
Transportation Expenses	61126.00	
Vehicle Maintenance	567361.00	2736801.64

**TO OTHER HEADS**

TDS on Other Receipts	64658.00	
Purchase of Uniforms	631601.00	
Advances to Staff	703600.00	1399859.00

**TO DEPRECIATION**

Building	5864700.00	
Furniture & Fixture	796510.00	
Computer & Printer	1300744.00	
College Bus	851120.00	
Machinery & Equipments	108299.00	
Library Books	217499.00	9138872.00

**TO SURPLUS**

[ Excess of Income over Expenditure ]		6718010.90
---------------------------------------	--	------------

**Total :- 52330930.87**

**Total :- 52330930.87**

Place: Guwahati

Date: 24/09/2018



For M/s Gopal Sharma & Co.  
Chartered Accountants

(CA RAKESH KUMAR SHARMA)  
Partner  
Membership No-300897

# HOLY CROSS COLLEGE

[ PAN - AAATH5103K / TAN - SHLH00899D ]

Jubatara, Mohanpur Road, Lembucherra, Agartala, West Tripura, Pin - 799210

Receipts and Payments Account for the year ended on 31st March 2018

Receipts	Amount(₹)	Amount(₹)	Payments	Amount(₹)	Amount(₹)
<b>To, Opening Balance (Cash at Bank)</b>			<b>BY SALARIES &amp; ALLOWANCES</b>		
On Fixed Deposits with Vijaya Bank for caution deposit With the South Indian Bank Ltd. For Shantanu Kar Memorial Scholarship Fund For Dipak Kumar Saha Memorial Scholarship Fund	1366562.00		Staff Salary	11490861.00	
	320412.00		Special Allowance	345000.00	
	300000.00		Honorarium	5780841.00	
<b>The Federal Bank Ltd.:</b>			Management Contribution to Provident Fund	414549.00	18031251.00
Account No. 19650100000992	202898.05		<b>BY CONTINGENCIES</b>		
Account No. 19650100006825	33289.58		Stationery and Printing	1707797.00	
Account No. 19650100011759	428605.00		Telephone Charges	142056.00	
<b>The South Indian Bank Ltd.:</b>			Postage and Couries	14974.00	
Account No. 0541053000000039	318260.00		Travelling and Conveyance	647650.00	
<b>Vijaya Bank:</b>			Bank Charges and Commission	24598.96	
Account No. 870201011000857	76559.35		Functions and Festivals	680889.00	
Account No. 870201011003275	1069.00		Advertisement	143703.00	
<b>State Bank of India:</b>			Duty, Taxes and Professional Fee	34815.00	
Account No. 35956439699	420609.5		Electricity Charges	315599.00	
Cash in hand	32505.00	3500769.48	Gift and Prizes	132209.00	
<b>TO GR/ NT-IN-AID:</b>			Laboratory Expenses	273318.00	
Building Grant from Govt. of Tripura		15300000.00	Registration Charges	157470.00	
			Gardening Expenses	280453.00	
<b>TO INTEREST REALISED</b>			Newspapers and Periodicals	36228.00	
On Fixed Deposits	95309.00		Seminars and Meetings	322986.00	
On Fixed Deposits (S.K. Memorial Fund)	20123.00		Legal Expenses	4490.00	
On Fixed Deposits (D.K.Saha Memorial Fund)	16607.00		Fees Concessions to Students	2111675.00	
On Fixed Deposits (Debapriya Roy Memorial Fund)	2179.00		Freight and Transport	24965.00	
On Savings Bank Account	223842.00	358060.00	Donations and Charity	93806.00	
			Educational Expenses	349947.80	
			Medical Expenses	110015.00	
			Sports and Games	92548.00	
			Staff Welfare Expenses	185389.00	
			Examination Fees	372724.00	
C/F	0.00	19158829.48	C/F	8260305.76	18031251.00

Place: Guwahati

Date: 24/09/2018



For M/s Gopal Sharma & Co.  
Chartered Accountants  
*(Signature)*  
**(CA RAKESH KUMAR SHARMA)**  
Partner  
Membership No- 300897

B/F	0.00	19158829.48	B/F	8260305.76	18031251.00
-----	------	-------------	-----	------------	-------------

**TO FEES AND FINES**

Tuition Fees	33968690.00	
Admission Fees	2348017.91	
Transport Fees	4899810.00	
Graduation Fees	531000.00	
Establishment Fees	960885.00	
Alumni Fees	531000.00	
Corpus Fund	1765000.00	
Attendance Fees	1200730.00	
Prospectus Fees	1022506.00	47227638.91

Refreshments	448778.42	
PF Administration Charges	55888.00	
Books & Publications	85155.00	
Administrative Charges	7363.00	
Graduation Expenses	353309.00	
Interest on Bank Loan	234545.00	
Miscellaneous Exp.	918.00	
Audit Fees	10000.00	
Interest on Late payment of TDS	900.00	
Membership Fees	17200.00	9474362.18

**TO SALARY DEDUCTIONS**

Employee Provident Fund	430975.00	
TDS on Salaries	120136.00	
Professional Tax	146692.00	697803.00

**BY REPAIRS AND UPKEEP**

Building Maintenance	1419515.00	
Electrical Maintenance	758984.00	
Computer Maintenance	258180.15	
College Maintenance	941746.00	
Vehicle Maintenance	211120.00	3589545.15

**TO OTHER RECEIPTS**

Transfer Certificates	1800.00	
Income for Seminars	586574.00	
Income from College Festival	118700.00	
Income from Coaching Centre	400000.00	
Income from Stores (Uniforms)	1582662.96	
Scholarships	520000.00	
TDS on Other Receipts	64872.00	
Caution Deposits	1492000.00	
RECOVERY-to Staff Advances	679100.00	
Miscellaneous Income	132629.00	5578337.96

**BY COLLEGE TRANSPORT EXP.**

Salaries and Allowances	1151567.00	
Fuel and Lubricants	956747.64	
Transportation Expenses	61126.00	
Vehicle Maintenance	567361.00	2736801.64

**BY CAPITAL EXPENDITURE**

Building	23580563.00	
Vehicles	661508.00	
Computers and Accessories	1900222.00	
Furniture and Fixture	2653495.00	
College Construction	16000.00	
Machinery & Equipments	577318.00	
Library Books	292055.00	29681161.00

**TO DONATIONS AND CONTRIBUTIONS:**

Debapriya Roy Memorial		
Scholarship Fund	350001.00	
General Donations	847457.00	1197458.00

**BY SALARY DEDUCTIONS**

Employees Provident Fund	416349.00	
TDS on Salaries	164580.00	
Professional Tax	144350.00	725279.00

**BY TRANSFER TO:**

Holy Cross Educational Foundation	516950.00	
-----------------------------------	-----------	--

C/F	0.00	73860067.35	C/F		64755349.97
-----	------	-------------	-----	--	-------------



For M/s Gopal Sharma & Co.  
Chartered Accountants  
*(Signature)*  
(CA RAKESH KUMAR SHARMA)  
Partner  
Membership No. 300897

Place: Guwahati

Date: 24/09/2018

B/F

0.00

73860067.35

B/F

0.00

64755349.97

**BY OTHER HEADS**

TDS on Other Receipts	64658.00	
Purchase of Uniforms	631601.00	
Refund of Caution Deposits	580000.00	
Refund of Loan to the Federal Bank Ltd.		
Advances to Staff	703600.00	
S.K. Memorial Scholarships	35500.00	
D.K. Saha Memorial Fund Scholarships	22000.00	2706882.00

**BY CLOSING BALANCE**

On Fixed Deposits with Vijaya Bank for caution deposit With the South Indian Bank Ltd. For Shantanu Kar Memorial Scholarship Fund	1461871.00	
With the Federal Bank Ltd. For Debapriya Roy Memorial Scholarship Fund	352179.00	
For Dipak Kumar Saha Memorial Scholarship Fund	301867.00	
<b><u>The Federal Bank Ltd.:</u></b>		
Account No. 19650100000992	1374695.54	
Account No. 19650100006825	36360.94	
Account No. 19650100011759	1905713.20	
Account No. 19650100026633	409342.00	
Account No. 19650100026641	56298.00	
<b><u>The South Indian Bank Ltd.:</u></b>		
Account No. 0541053000000039	133296.40	
<b><u>Vijaya Bank:</u></b>		
Account No. 870201011000857	20262.30	
Account No. 870201011003275	1112.00	
Cash in Hand	4303.00	6397835.38

**Total :- 73860067.35**

**Total :- 73860067.35**



For M/s Gopal Sharma & Co.  
Chartered Accountants  
*(Signature)*  
CA RAKESH KUMAR SHARMA  
Partner  
Membership No-300897

Place: Guwahati

Date: 24/09/2018