

**K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH POLYTECHNIC, NASHIK**

BALANCE SHEET AS ON 31.03.2020

LIABILITIES	Amt. (Rs)	Amt. (Rs)	ASSETS	Amt. (Rs)	Amt. (Rs)
Capital Account		27303981	Fixed Assets		85509518
KKW Education Society, Nashik	27303981		Deadstock (as per sch.)	85509518	
Current Liabilities		36917000	Investments		62500
TDS- Others	54495		Shares	62500	
TDS- Salary	2335885		Current Assets		349146
Sundry Creditors	7194510		Cash-in-Hand	5722	
FE Admission Fees (Advance)	111523		Bank of India (081020110000280)	46930	
Students Deposit	334208		State Bank Of India (32061158695)	196656	
Expenses Payable	253961		Janalaxmi Bank (202654)	18279	
PF Payable	676670		The Ichalkaranji Co- op Bank Ltd. (CD-13)	81559	
RAC Scrap Paper	17602		Current Assets-Other Receivable		870329
Eng & Consultancy Charges	10531		Telephone Deposit	5449	
Training Remuneration	4000		Staff Advance	93105	
Employees Personal Bank Loan	191991		Trade Advance	34655	
Employees Provident Fund- 12%	-13283		Prepaid Expenses	737120	
Karmaveer Karmachari Sanghata	5812		Outstanding Fee		37474211
KKW Engg & poly Cr. Co-op Socy	585173		Fee Receivables	37474211	
KKWES Employees Cr. Co-op Socy, B. Nagar	262885				
LIC	81427				
Professional Tax	38450				
Revenue Stamps	827				
Salary Payable	21954108				
Staff Security Deposit	1623718				
Gymkhana Grant	231237				
Scholarship	290088				
Board Exam Remuneration	589616				
Audit Fees Payable	55000				
Depreciation Fund		60044722			
Previous Fund	56582409				
Add: Current Year	3462313				
TOTAL		124265704	TOTAL		124265704

For K. K. WAGH POLYTECHNIC, NASHIK

As per my report of even date
Check & found correct.

Prof. Kadave P T
Principal

Malode A V
Accountant

Joshi V J
Finance Manager
KKW Education Society

S M Daga
Chartered Accountant
M. No. 08643

Date :
Place : Nashik

4 SEP 2020

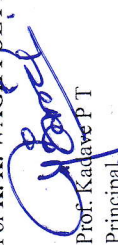
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**K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH POLYTECHNIC, NASHIK
DEPRECIATION SCHEDULE FOR THE YEAR ENDING 31.03.2020**

Sr. No.	Particulars	GROSS BLOCK			Rate %	DEPRECIATION						Net Block 31/03/2020	Net Block 31/03/2019
		Opening Balance Prev.	Additions	Sale / Trf.		Total	Opening Balance Prev.	Sale / Trf.	Current Full	Current Half	Grand Total		
1	Chemical Lab	42,27,713	3,98,730	-	46,26,443	10	24,94,468	-	1,73,325	19,937	26,87,730	19,38,713	17,33,245
2	Civil Engg. Lab	53,80,008	67,238	-	54,47,246	10	27,78,122	-	2,60,189	3,362	30,41,673	24,05,573	26,01,886
3	Computer Engg. Lab	166,82,684	18,84,067	14,70,075	170,96,676	25	142,71,804	-	6,02,720	51,749	149,26,273	21,70,403	24,10,880
4	Elect & Tele. Lab	99,68,387	33,402	-	100,01,789	10	64,09,978	-	3,55,841	1,670	67,67,489	32,34,300	35,58,409
5	Electrical Engg. Lab	45,10,991	33,402	-	45,44,393	10	29,89,257	-	1,52,173	1,670	31,43,100	14,01,293	15,21,734
6	Furniture Dead Stock	113,89,411	-	-	113,89,411	10	62,22,060	-	5,16,735	-	67,38,795	46,50,616	51,67,351
7	Gym Dead stock	57,575	-	-	57,575	10	43,622	-	1,395	-	45,017	12,558	13,953
8	Ind. Safety	1,29,780	-	-	1,29,780	10	77,990	-	5,179	-	83,169	46,611	51,790
9	Info. Technology	78,83,977	4,06,442	-	82,90,419	25	62,53,980	-	4,07,499	50,805	67,12,284	15,78,135	16,29,997
10	Library Dead Stock	40,90,272	1,66,260	2,540	42,53,992	10	33,09,260	127	78,101	8,313	33,95,547	8,58,445	7,81,012
11	Mech. Engg. Lab	83,27,714	3,74,907	-	87,02,621	10	53,10,503	-	3,01,721	18,745	56,30,969	30,71,652	30,17,211
12	Office Computer	7,07,191	-	-	7,07,191	25	5,96,729	-	27,616	-	6,24,345	82,846	1,10,462
13	Office Dead Stock	13,70,072	3,84,888	-	17,54,960	10	8,00,922	-	56,915	19,244	8,77,081	8,77,879	5,69,150
14	Science Lab	20,21,090	1,13,456	-	21,34,546	10	11,99,102	-	82,199	5,673	12,86,974	8,47,572	8,21,988
15	Vehicle	11,71,140	-	-	11,71,140	15	9,65,595	-	30,832	-	9,96,427	1,74,713	2,05,545
16	Workshop Dept	42,37,825	-	-	42,37,825	10	26,96,470	-	1,54,136	-	28,50,606	13,87,219	15,41,355
17	Fire Hydrant System	8,55,511	1,08,000	-	9,63,511	10	1,62,547	-	69,296	5,400	2,37,243	7,26,268	6,92,964
	Grand Total	830,11,341	39,70,792	14,72,615	855,09,518		565,82,409	127	32,75,872	1,86,568	600,44,722	254,64,796	264,28,932

For K. K. WAGH POLYTECHNIC, NASHIK


Prof. Kadave P T
Principal


Marfode A V
Accountant

Date : **4 SEP 2020**
Place : Nashik


Joshi V J
Finance Manager
KKW EDUCATION SOCIETY

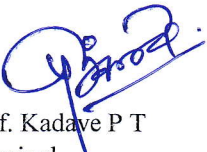
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K. K. WAGH POLYTECHNIC, NASHIK


INCOME & EXPENDITURE A/C FOR THE YEAR ENDING 31.3.2020

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Salary	107577811	By Fees	96053403
To Administrative Expenses	7358899	By Deficit Transferred to Society A/c	52448164
To Expenses Related To Staff	1173889		
To Expenses Related To Students	3547281		
To Expenses Related To Properties	508278		
To Repairs & Maintenance	3006744		
To Utility Expenses	1333246		
To Laboratory Expenses	4905567		
To Vehicle Expenses	627539		
To Building Rent	15000000		
To Depreciation Expenses	3462313		
TOTAL	148501566	TOTAL	148501566


For K. K. WAGH POLYTECHNIC, NASHIK

As per my report of even date
Check & found correct.


Prof. Kadave P T
Principal


Malode A V
Accountant


Joshi V J
Finance Manager
KKW Education Society


S M DAGA
Chartered Accountant
M. No..08643

Date : **4 SEP 2020**
Place : Nashik



K. K. WAGH EDUCATION SOCIETY'S
K. K. WAGH POLYTECHNIC, NASHIK
 RECEIPT & PAYMENT For The Period of 01/04/2019 to 31/03/2020

RECEIPT	AMT (RS.)	AMT (RS.)	PAYMENT	AMT (RS.)	AMT (RS.)
OPENING BALANCE			SALARY EXPENSES		
Cash-in-Hand	1511		Non Teaching AGP	1852014	
Bank Of India (081020110000280)	63605		Non Teaching Basic/PPB	9459646	
Janalaxmi Bank 202654	12698		Non Teaching CLA	340665	
STATE BANK OF INDIA (32061158695)	848332		Non Teaching DA	10908957	
The Ichalkaranji Co.Op.Bank Ltd.(040002100000013)	766376	1692522	Non Teaching Fixed Pay	3253985	
			Non Teaching HRA	2897458	
FEES			Non Teaching Special Allowance	158770	
Development Fees	8176729		Non Teaching TRA	703737	
Tuition Fees	56446528		Non Teaching Washing Allowance	246083	
Tuition Fee (Govt)	31430146	96053403	Teaching AGP	5427142	
			Teaching Basic/PPB	24707744	
			Teaching CLA	356845	
			Teaching DA	19864627	
			Teaching Fixed Pay	3470887	
			Teaching HRA	4353630	
			Teaching Special Allowance	12931079	
			Teaching TRA	842185	
			Teaching Washing Allowance	289239	
			Salary Difference	295715	
			Employers Pension Fund Contribution 8.33%	2574585	
			Employers Provident Fund Contribution 3.67%	1133040	
			PF Administrative Charges	419789	
			EL Encashment	1089989	
					107577811
			ADMINISTRATIVE EXPENSES		
			Academic Functions & Programs Expenses	1503505	
			Advertisement Expenses	657698	
			Audit Fees	55000	
			Affiliation Fees	270500	
			AICTE Portal Activation	690300	
			ARA Processing Fees	5000	
			Bank Commission & Charges	28971	
			Building & Deadstock Insurance Expenses	242498	
			Examination Expenses	204580	
			Internal Audit Expenses	23600	
			Legal Expenses	102500	
			Library Expenses	90124	
			Membership Fees	52374	
			Miscellaneous Expenses	7721	
			Newspapers & Magazine Expenses	149983	
			Office Expenses	614929	
			Other Insurance Expenses	56303	
			Postages Expenses	28000	
			Printing Expenses	591312	
			Prior Period TDS Expenses	9412	
			Professional Fees	265500	
			Sanitation Expenses	169903	
			Security Expenses	4489	
			Stationery Expenses	410501	
			Telephone & Internet Expenses	272965	
			Interest Paid	851231	7358899
			UTILITY EXPENSES		
			Electricity Bill Expenses	1303741	
			Water Charges	29505	1333246
			EXPENSES RELATED TO PROPERTIES		
			Municipal Tax	508278	508278
			VEHICLE EXPENSES		
			Vehicle Insurance Expenses	27757	
			Vehicle Petrol & Diesel Expenses	389830	
			Vehicle Repairs & Maintenance Expenses	177795	
			Vehicle Toll Charges	32157	627539

		EXPENSES RELATED TO STAFF		
		Continuing Edu. Programme Expenses	284785	
		Extra Duty Payment	8650	
		Medical Checkup Expenses	9566	
		Staff Activities Expenses	435386	
		Travelling & DA Expenses	435502	1173889
		EXPESES RELATED TO STUDENTS		
		Gathering Expenses	740751	
		Gymkhana & Sports Expenses	130273	
		Students Activities Expenses	2676257	3547281
		REPAIRS & MAINTENANCE		
		Building Repairs & Maintenance Expenses	2354854	
		Deadstock Repairs & Maintenance Expenses	189250	
		Electrical Equipments Repairs & Maintenance Expenses	134667	
		Equipment Repairs & Maintenance	311119	
		Maintenance Others	16854	3006744
		LABORATORY EXPENSES		
		Chemical Lab Expenses	384107	
		Civil Lab Expenses	433860	
		Computer Lab Expenses	538787	
		Electrical Lab Expenses	1365921	
		Electronics Lab Expenses	198039	
		E & TC Lab Expenses	19017	
		IT Lab Expenses	329551	
		Mechanical Lab Expenses	234766	
		Science Lab Expenses	544765	
		Workshop Expenses	856754	4905567
		BUILDING RENT		
		Building Rent	15000000	15000000
		DEPRICIATION EXPENSES		
		Depreciation	3462313	3462313
		DEAD STOCK		
		Chemical Deadstock	398730	
		Civil Engg. Deadstock	67238	
		Computer Deadstock	413992	
		Electrical Deadstock	33402	
		Electronics Lab Deadstock	33402	
		Fire Hydrant System	108000	
		Info. Technology Deadstock	406442	
		Library Books	163720	
		Mechanical Dept. Deadstock	374907	
		Office Deadstock	384888	
		Science Deadstock	113456	2498177
		LOANS & ADVANCES		
		KKW Education Society, Nashik	115668104	
		TDS - Others	169921	
		TDS - Salary	5550329	
		Depreciation Fund	3462313	
		Sundry Creditors	16455640	
		Admission Deposit	0	
		Advance-(Studnets Fees Recvd)	48456	
		FE Admission Fees (Advance)	79000	
		Students Deposit	93988	
		Staff Security Deposit	459983	
		Grants	119364	
		Expenses Payable	381364	
		PF Payable	683171	
		Employees Personal Bank Loan	2163433	
		Employees Provident Fund -12%	3720046	
		Group Insurance	49090	
		Karmaveer Karmachari Sanghatana	39164	
		KKW Engg. & Poly Cr. Co-op Socy.	6738877	
		KKWES Employees Cr. Co-op Socy. B'Nagar	2855464	
		LOANS & ADVANCES		
		KKW Education Society, Nashik	120812374	
		TDS - Others	153994	
		TDS - Salary	3296304	
		Depreciation Fund	0	
		Sundry Creditors	13053291	
		Admission Deposit	210458	
		Advance-(Studnets Fees Recvd)	15933	
		FE Admission Fees (Advance)	0	
		Students Deposit	542361	
		Staff Security Deposit	518977	
		Grants	239534	
		Expenses Payable	222613	
		PF Payable	713220	
		Employees Personal Bank Loan	2151771	
		Employees Provident Fund -12%	3707625	
		Group Insurance	49090	
		Karmaveer Karmachari Sanghatana	39023	
		KKW Engg. & Poly Cr. Co-op Socy.	6731863	
		KKWES Employees Cr. Co-op Socy. B'Nagar	2806332	

LIC	956690		LIC	960325	
Professional Tax	470950		Professional Tax	469575	
Revenue Stamps	2485		Revenue Stamps	2310	
Scholarship	9626548		Scholarship	9674202	
Admission Registration Centre	0		Admission Registration Centre	111800	
Board Exam Remuneration	2042651		Board Exam Remuneration	1810461	
Board Lab Manual	757900		Board Lab Manual	757900	
Audit Fees Payable	55000		Audit Fees Payable	64900	
Salary Payable	72764964		Salary Payable	71040435	
Advance Paid to Staff	631471		Advance Paid to Staff	666648	
Trade Advance	1745075		Trade Advance	1752155	
Fee Receivable	54995296		Fee Receivable	58580208	
Profit & Loss A/c	52448164		Profit & Loss A/c	0	
Prepaid Expenses	260865		Prepaid Expenses	737120	
Fees Receivable A/c 2018-19 (Govt.)	6044542		Fees Receivable A/c 2018-19 (Govt.)	6044542	
Gurukul Boys & Girls Hostel, B.Nagar	483154		Gurukul Boys & Girls Hostel, B.Nagar	483154	
KKW Arts, Com., Sci. & Com. Sci.College, Chandori	230600		KKW Arts, Com., Sci. & Com. Sci.College, Chandori	230600	
KKW Arts, Com., Sci. & Com. Sci.College, K'nagar	245850		KKW Arts, Com., Sci. & Com. Sci.College, K'nagar	245850	
KKW Arts, Com., Sci. & Com. Sci.College, Nashik	39130		KKW Arts, Com., Sci. & Com. Sci.College, Nashik	39130	
KKW Arts, Com., Sci. & Com. Sci.College,Pimplas(Ram)	115300		KKW Arts, Com., Sci. & Com. Sci.College,Pimplas(Ram)	115300	
KKW College of Agriculture, Nashik	28870		KKW College of Agriculture, Nashik	28870	
KKW Btech & Bsc Agri College Hostel, Nashik	97286		KKW Btech & Bsc Agri College Hostel, Nashik	97286	
KKW English School (Primary), Chandori	201775		KKW English School (Primary), Chandori	201775	
KF English School (Primary) K'Nagar	288250		KKW English School (Primary) K'Nagar	288250	
KKW Junior College, Chandori	28825		KKW Junior College, Chandori	28825	
KKW College of Education	353718		KKW College of Education	353718	
KKW College of Fine Arts	143839		KKW College of Fine Arts	143839	
KKW College of Nursing	554518		KKW College of Nursing	554518	
KKW College of Performing Arts	276930		KKW College of Performing Arts	276930	
KKW Engg.College & Polytechnic Boys & Girls Hostel, N	331123		KKW Engg.College & Polytechnic Boys & Girls Hostel, N	331123	
KKW English School, (Primary), D.G.P. Nagar	1302014		KKW English School, (Primary), D.G.P. Nagar	1302014	
KKW English School (Primary),Gangapur	665264		KKW English School (Primary),Gangapur	665264	
KKW English School (Primary), S.Nagar	50323		KKW English School (Primary), S.Nagar	50323	
KKWIEER, Nashik	1547146		KKWIEER, Nashik	1547146	
KKW Secondary School & Jr.College, S.Nagar	631430		KKW Secondary School & Jr.College, S.Nagar	631430	
KKW Students Bus Service Facility, Nashik	438065		KKW Students Bus Service Facility, Nashik	438065	
KKW Universal School (Primary), D.G.P. Nagar	839145	370432863	KKW Universal School (Primary), D.G.P. Nagar	839145	316829898
			CLOSING BALANCE		
			Cash-in-Hand	5722	
			Bank Of India (081020110000280)	46930	
			Janalaxmi Bank 202654	18279	
			STATE BANK OF INDIA (32061158695)	196656	
			The Ichalkaranji Co.Op.Bank Ltd.(040002100000013)	81559	349146
Total		468178787	Total		468178787

For K. K. WAGH POLYTECHNIC, NASHIK

Prof. Kadave P T
Principal

Malode A V
Accountant

Joshi V J
Finance Manager
KKW Education Society

Date : 14 SEP 2020
Place : Nashik

As per my report of even date
Check & found correct.

S M DAGA
Chartered Accountant
M. No. 08643



**K. K. WAGH POLYTECHNIC
NASHIK**

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020

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.

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

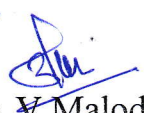
D. OTHERS:


- a) Cash on Hand as on 31/03/2020 is not verified by me.
- b) Other Receivables / Payables are subject to confirmation & reconciliation.
- c) Minor discrepancies noticed were corrected during the audit period.

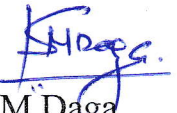
For K. K. Wagh Polytechnic, Nashik

As per my report of even date


Prof. P T Kadve
Principal


A V Malode
Accountant


Joshi V J
Finance Manager
KKW Education Society


S M Daga
Chartered Accountant
M. No. 08643

Place: Nashik

Date: 4 SEP 2020

