


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


**BALANCE SHEET AS ON 31.03.2021**


LIABILITIES	Amt. (Rs)	Amt. (Rs)	ASSETS	Amt. (Rs)	Amt. (Rs)
<b>Capital Account</b>		47867224	<b>Fixed Assets</b>		87106351
KKW Education Society, Nashik	47867224		Deadstock (as per sch.)	87106351	
<b>Current Liabilities</b>		62254156	<b>Investments</b>		62500
TDS- Others	9005		Shares	62500	
TDS- Salary	1031223		<b>Current Assets</b>		762825
Sundry Creditors	5180214		Cash-in-Hand	8871	
FE Admission Fees (Advance)	83658		Bank of India (081020110000280)	31533	
Students Deposit	382253		State Bank Of India (32061158695)	113279	
Expenses Payable	100659		Janalaxmi Bank (202654)	243489	
PF Payable	626751		The Ichalkaranji Bank (CD-13)	365653	
Employees Personal Bank Loan	168510		<b>Current Assets-Other Receivebale</b>		19428
Employees Provident Fund- 12%	13283		Telephone Deposit	5449	
Karmaveer Karmachari Sanghtana	3044		Staff Advance	7081	
KKW Engg & poly Cr. Co-op	1689546		Trade Advance	6898	
KKWES Employees Cr. Co-op	1585608		<b>Outstanding Fee</b>		84869863
LIC	74026		Fee Receivables	84869863	
Professional Tax	35500		<b>Prepaid Expenses</b>		577255
Revenue Stamps	2244			577255	
Salary Payable	48968009				
Staff Security Deposit	1495685				
Grant	334737				
Board Exam Remuneration	409701				
Audit Fees Payable	60500				
<b>Depreciation Fund</b>		63276842			
Previous Fund	60044722				
Add: Current Year	3232120				
<b>TOTAL</b>		<b>173398222</b>	<b>TOTAL</b>		<b>173398222</b>

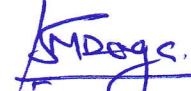
For K. K. WAGH POLYTECHNIC, NASHIK

Subject to my report of even date  
Check & found correct.

  
Prof. Kadave P T  
Principal

  
Marode A V  
Accountant

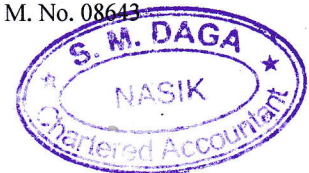
  
Joshi V J  
Finance Manager  
KKW Education Society

  
S M Daga  
Chartered Accountant  
M. No. 08643

Date :

Place : Nashik

UDIN 21008643AAAABQ3084




**K. K. WAGH EDUCATION SOCIETY'S**  
**K. K. WAGH POLYTECHNIC, NASHIK**  
**DEPRECIATION SCHEDULE FOR THE YEAR ENDING 31.03.2021**

Sr. No.	Particulars	GROSS BLOCK				Rate %	DEPRECIATION				Net Block 31/03/2021	Net Block 31/03/2020	
		Opening Balance Prev.	Additions	Sale / Trf.	Total		Opening Balance Prev.	Sale / Trf.	Current Full	Current Half			Grand Total
1	Chemical Lab	46,26,443	-	-	46,26,443	10	26,87,730	-	1,93,871	-	28,81,601	17,44,842	19,38,713
2	Civil Engg. Lab	54,47,246	4,75,276	-	59,22,522	10	30,41,673	-	2,40,557	23,764	33,05,994	26,16,528	24,05,573
3	Computer Engg. Lab	170,96,676	2,81,077	-	173,77,753	25	149,26,273	-	5,42,601	35,135	155,04,009	18,73,744	21,70,403
4	Elect & Tele. Lab	100,01,789	-	-	100,01,789	10	67,67,489	-	3,23,430	-	70,90,919	29,10,870	32,34,300
5	Electrical Engg. Lab	45,44,393	-	-	45,44,393	10	31,43,100	-	1,40,129	-	32,83,229	12,61,164	14,01,293
6	Furniture Dead Stock	113,89,411	-	-	113,89,411	10	67,38,795	-	4,65,062	-	72,03,857	41,85,554	46,50,616
7	Gym Dead stock	57,575	-	-	57,575	10	45,017	-	1,256	-	46,273	11,302	12,558
8	Ind. Safety	1,29,780	-	-	1,29,780	10	83,169	-	4,661	-	87,830	41,950	46,611
9	Info. Technology	82,90,419	-	-	82,90,419	25	67,12,284	-	3,94,534	-	71,06,818	11,83,601	15,78,135
10	Library Dead Stock	42,53,992	2,691	7,802	42,48,881	10	33,95,547	-	85,845	135	34,81,527	7,67,354	8,58,445
11	Mech. Engg. Lab	87,02,621	-	-	87,02,621	10	56,30,969	-	3,07,165	-	59,38,134	27,64,487	30,71,652
12	Office Computer	7,07,191	11,750	-	7,18,941	25	6,24,345	-	20,712	1,469	6,46,526	72,415	82,846
13	Office Dead Stock	17,54,960	84,657	-	18,39,617	10	8,77,081	-	87,788	4,233	9,69,102	8,70,515	8,77,879
14	Science Lab	21,34,546	28,250	-	21,62,796	10	12,86,974	-	84,757	1,413	13,73,144	7,89,652	8,47,572
15	Vehicle	11,71,140	-	-	11,71,140	15	9,96,427	-	26,207	-	10,22,634	1,48,506	1,74,713
16	Workshop Dept	42,37,825	7,20,934	-	49,58,759	10	28,50,606	-	1,38,722	36,047	30,25,375	19,33,384	13,87,219
17	Fire Hydrant System	9,63,511	-	-	9,63,511	10	2,37,243	-	72,627	-	3,09,870	6,53,641	7,26,268
	<b>Grand Total</b>	<b>855,09,518</b>	<b>16,04,635</b>	<b>7,802</b>	<b>871,06,351</b>		<b>600,44,722</b>	<b>-</b>	<b>31,29,924</b>	<b>1,02,196</b>	<b>632,76,842</b>	<b>238,29,509</b>	<b>254,64,796</b>

For **K. K. WAGH POLYTECHNIC, NASHIK**

  
**Prof. Kadave P T**  
 Principal

  
**Matode A V**  
 Accountant

  
**Joshi V J**  
 Finance Manager  
 KK W Education Society

Date :  
 Place : Nashik


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


**INCOME & EXPENDITURE A/C FOR THE YEAR ENDING 31.3.2021**

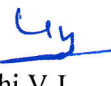
EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Salary	105244103	By Fees	126213771
To Administrative Expenses	4141023	By Deficit Transferred to Society A/c	10284165
To Expenses Related To Staff	615180		
To Expenses Related To Students	2571467		
To Expenses Related To Properties	160926		
To Repairs & Maintenance	937801		
To Utility Expenses	892148		
To Laboratory Expenses	1081238		
To Vehicle Expenses	621930		
To Building Rent	17000000		
To Depreciation Expenses	3232120		
<b>TOTAL</b>	<b>136497936</b>	<b>TOTAL</b>	<b>136497936</b>

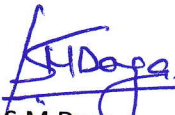
For K. K. WAGH POLYTECHNIC, NASHIK

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Prof. Kadave P T  
Principal

  
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Joshi V J  
Finance Manager  
KKW Education Society

  
S.M. Daga  
Chartered Accountant  
M. No. 08643

Date :  
Place : Nashik  
UDIN:21008643AAAABQ3084



K. K. WAGH EDUCATION SOCIETY'S  
**K. K. WAGH POLYTECHNIC, NASHIK**  
 RECEIPT & PAYMENT For The Period of 01/04/2020 to 31/03/2021

RECEIPT	AMT (RS.)	AMT (RS.)	PAYMENT	AMT (RS.)	AMT (RS.)
<b>OPENING BALANCE</b>			<b>SALARY EXPENSES</b>		
Cash-in-Hand	5722		Non Teaching AGP	1998222	
Bank Of India (081020110000280)	46930		Non Teaching Basic/PPB	8487988	
Janaxmi Bank 202654	18279		Non Teaching CLA	338503	
STATE BANK OF INDIA (32061158695)	196656		Non Teaching DA	11905305	
The Ichalkaranji Bank (040002100000013)	81559	349146	Non Teaching Fixed Pay	2781169	
			Non Teaching HRA	2955332	
<b>FEEs</b>			Non Teaching Special Allowance	237732	
Development Fees	9700530		Non Teaching TRA	568003	
Tuition Fees	47012661		Non Teaching Washing Allowance	223168	
Tuition Fee (Govt)	69500580	126213771	Teaching AGP	5816847	
			Teaching Basic/PPB	22969732	
			Teaching CLA	267327	
			Teaching DA	21083023	
			Teaching Fixed Pay	2389256	
			Teaching HRA	4109397	
			Teaching Special Allowance	12914990	
			Teaching TRA	684681	
			Teaching Washing Allowance	199104	
			Employers Pension Fund Contribution 8.33%	2477671	
			Employers Provident Fund Contribution 3.67%	993730	
			PF Administrative Charges	404373	
			EL Encashment	313550	
			Group Grauity	1125000	105244103
			<b>ADMINISTRATIVE EXPENSES</b>		
			Academic Functions & Programs Expenses	147383	
			Advertisement Expenses	365900	
			Audit Fees	70400	
			Affiliation Fees	157500	
			Bank Commission & Charges	12606	
			Building & Deadstock Insurance Expenses	407167	
			Examination Expenses	45532	
			Legal Expenses	60711	
			Library Expenses	172873	
			Membership Fees	12600	
			Miscellaneous Expenses	15557	
			Newspapers & Magazine Expenses	39922	
			Office Expenses	446612	
			Other Insurance Expenses	38452	
			Printing Expenses	274956	
			Interest on Tax	1155	
			Professional Fees	87435	
			Sanitation Expenses	125215	
			GST Expenses	9863	
			Stationery Expenses	44776	
			Telephone & Internet Expenses	572980	
			Interest Paid	1031428	4141023
			<b>UTILITY EXPENSES</b>		
			Electricity Bill Expenses	892148	892148
			<b>EXPENSES RELATED TO PROPERTIES</b>		
			Municipal Tax	160926	160926
			<b>VEHICLE EXPENSES</b>		

<b>LOANS &amp; ADVANCES</b>	
KKW Education Society, Nashik	97730910
TDS - Others	75560
TDS - Salary	5730582
Depreciation Fund	3232120
Sundry Creditors	6093682
Advance-(Studnets Fees Recvd)	832
Students Deposit	399954
Staff Security Deposit	59217
Grants	150000
Expenses Payable	236091
PF Payable	626751
Testing & Consultancy	10597
RAC Scrap	0
Training Remuneration	0
Library Books	7802
Employees Personal Bank Loan	2164399
Employees Provident Fund -12%	3471401
Group Insurance	54056
Profit & Loss A/c	10284165
Karmaveer Karmachari Sanghatana	38787
KKW Engg. & Poly Cr. Co-op	6750677

Vehicle Insurance Expenses	23282	
Vehicle Petrol & Diesel Expenses	496077	
Vehicle Repairs & Maintenance Expenses	93204	
Vehicle Toll Charges	9367	621930
<b>EXPENSES RELATED TO STAFF</b>		
Continuing Edu. Programme Expenses	150964	
Medical Checkup Expenses	7353	
Staff Activities Expenses	290414	
Travelling & DA Expenses	166449	615180
<b>EXPENSES RELATED TO STUDENTS</b>		
Gathering Expenses	18900	
Students Activities Expenses	2552567	2571467
<b>REPAIRS &amp; MAINTENANCE</b>		
Building Repairs & Maintenance Expenses	703240	
Electrical Equipments Repairs & Maintenance	21042	
Equipment Repairs & Maintenance	213519	937801
<b>LABORATORY EXPENSES</b>		
Chemical Lab Expenses	108612	
Civil Lab Expenses	120451	
Computer Lab Expenses	158134	
Electrical Lab Expenses	120591	
E & TC Lab Expenses	98960	
IT Lab Expenses	95216	
Mechanical Lab Expenses	85554	
Science Lab Expenses	92267	
Workshop Expenses	201453	1081238
<b>BUILDING RENT</b>		
Building Rent	17000000	17000000
<b>DEPRECIATION EXPENSES</b>		
Depreciation	3232120	3232120
<b>DEAD STOCK</b>		
Civil Engg. Deadstock	475276	
Computer Deadstock	281077	
Library Books	2691	
Office Deadstock	96407	
Workshop Deadstock	720934	
Science Deadstock	28250	1604635
<b>LOANS &amp; ADVANCES</b>		
KKW Education Society, Nashik	77167667	
TDS - Others	121050	
TDS - Salary	7035244	
Depreciation Fund	0	
Sundry Creditors	8107978	
Advance-(Studnets Fees Recvd)	28697	
Students Deposit	351908	
Staff Security Deposit	187250	
Grants	46500	
Expenses Payable	389393	
PF Payable	676670	
Testing & Consultancy	21128	
RAC Scrap	17602	
Training Remuneration	4000	
Library Books	0	
Employees Personal Bank Loan	2187880	
Employees Provident Fund -12%	3471401	
Group Insurance	54056	
Profit & Loss A/c	0	
Karmaveer Karmachari Sanghatana	41555	
KKW Engg. & Poly Cr. Co-op	5646304	

KKWES Employees Cr. Co-op Socy. B'Nagar	3283267	KKWES Employees Cr. Co-op Socy. B'Nagar	1960544
LIC	924068	LIC	931469
Professional Tax	443425	Professional Tax	446375
Revenue Stamps	2177	Revenue Stamps	760
Scholarship	313950	Scholarship	604038
Board Exam Remuneration	270644	Board Exam Remuneration	450559
Audit Fees Payable	60500	Audit Fees Payable	55000
Salary Payable	69645824	Salary Payable	42631924
Advance Paid to Staff	144051	Advance Paid to Staff	58027
Billdesk Fee Receivable	16356279	Billdesk Fee Receivable	16356279
Salary Advance	95585	Salary Advance	95585
Trade Advance	80967	Trade Advance	53210
Fee Receivable	27343703	Fee Receivable	74739356
Prepaid Expenses	737120	Prepaid Expenses	577255
Gurukul Boys & Girls Hostel,	147805	Gurukul Boys & Girls Hostel,	147805
KKW College of Education	97734	KKW College of Education	97734
KKW College of Fine Arts	37635	KKW College of Fine Arts	37635
KKW College of Nursing	154638	KKW College of Nursing	154638
KKW College of Performing Arts	51290	KKW College of Performing Arts	51290
KKW Engg.College & Polytechnic Boys & Girls	124069	KKW Engg.College & Polytechnic Boys & Girls	124069
KKW English School, (Primary), D.G.P. Nagar	266185	KKW English School, (Primary), D.G.P. Nagar	266185
KKW English School (Primary),Gangapur	186904	KKW English School (Primary),Gangapur	186904
KKWIEER, Nashik	3356256	KKWIEER, Nashik	3356256
KKW Secondary School & Jr.College, S.Nagar	108598	KKW Secondary School & Jr.College, S.Nagar	108598
KKW Students Bus Service Facility, Nashik	260431	KKW Students Bus Service Facility, Nashik	260431
K K Wagh Polytechnic, Chandori	1196210	K K Wagh Polytechnic, Chandori	1196210
K. K. Womens Polytechnic, Nashik	281077	K. K. Womens Polytechnic, Nashik	281077
	263087975	<b>CLOSING BALANCE</b>	
		Cash-in-Hand	8871
		Bank Of India (081020110000280)	31533
		Janalaxmi Bank 202654	113279
		STATE BANK OF INDIA (32061158695)	243489
		The Ichalkaranji Co.Op.Bank	365653
			762825
<b>Total</b>	<b>389650892</b>	<b>Total</b>	<b>389650892</b>

For K. K. WAGH POLYTECHNIC, NASHIK



Prof. Kadave P T  
Principal



Malode A V  
Accountant



Joshi V J  
Finance Manager  
KKW Education Society

Date :  
Place : Nashik  
UDIN:

## K. K. WAGH POLYTECHNIC, NASHIK

### NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021

#### 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.


#### C. OTHERS:


- a) Cash on Hand as on 31/03/2021 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

Subject to 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  
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Place: Nashik

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