

AUDITORS REPORT

We have audited the attached Balance Sheet of Central Institution Of Business Management Research And Development (B.B.A) as at 31st March 2020 together with the Income & Expenditure Account as on that date annexed thereto and report that:


We report that:

- (a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account, as required by law, have been kept.
- (c) The Balance Sheet and Income & Expenditure Account dealt with this report are in agreement with the books of accounts.
- (d) Opening Balances are taken as Certified by Management .
- (e) In our opinion and according to the best of our information and explanation given to us, the account read with the notes thereon, give a true & fair view:
 - (i) In the case of the Balance Sheet of the state of affairs of Central Institution Of Business Management Research And Development (B.B.A) as on 31st March 2020.
 - (ii) In case of Income & Expenditure Account of the SURPLUS for the year ended on 31st March 2020.

Nagpur
Dated : 30-09-2020

For PRIYANKA SHARMA & ASSOCIATES
Chartered Accountants




Partner
CA Raju Sharma
Membership No. : 114429

CENTRAL INSTITUTION OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT

(B.B.A)

MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2020**

RECEIPTS		AMOUNT	PAYMENTS		AMOUNT
To <u>EDUCATIONAL INCOME</u> (As Per Annexure "A")			By <u>EDUCATIONA EXPENDITURE</u> (As Per Annexure "B")		
Fees & Fine	15,89,550.00		Administrative Expenses	3,94,183.40	
Other Fees	<u>3,63,606.00</u>	19,53,156.00	Educational Exp	95,161.00	
To <u>OTHER INCOME</u>			Building Rent	3,60,000.00	
Fixed deposits Interest	3,07,067.00		Salary & Wages	<u>12,18,205.00</u>	20,67,549.40
Interest on Loan	26,712.00		By <u>DEPOSITS</u>		
Miscellaneous receipts	<u>61,210.00</u>	3,94,989.00	Fixed Deposits with A.S. Bank	14,62,980.00	
To <u>DEPOSITS</u>			Outstanding Fees	<u>12,62,535.50</u>	27,25,515.50
Fixed Deposits with A.S. Bank	45,70,115.00		By <u>LOANS AND ADVANCES</u>		
Outstanding Fees	<u>9,95,876.00</u>	55,65,991.00	Ajay Talwekar	6,000.00	
To <u>CURRENT LIABILITIES</u>			VSPM Loan	<u>29,33,849.00</u>	29,39,849.00
Remuneration Payable	59,000.00		By <u>STUDENT WELFARE FUND</u>		14,210.00
Refundable Fees	12,000.00		By <u>FIXED ASSETS</u>		
PM care Fund	2,172.00		LCD Projector	29,440.00	
Professional Tax	5,000.00		Water Cooler	<u>35,754.00</u>	65,194.00
Provident Fund	1,25,844.00		By <u>CURRENT LIABILITIES</u>		
Salary Payable	7,04,965.00		Student Scholarship Paid	6,000.00	
VSPM Pat Sanstha	<u>2,700.00</u>	9,11,681.00	University Fees Paid	77,781.00	
To <u>CREDITORS</u>			Professional Tax	5,000.00	
Audit Fee Payable	11,800.00		Provident Fund	1,25,710.00	
Om Electro Trade & Care	<u>5,954.00</u>	17,754.00	Salary Payable	6,89,622.00	
			VSPM Pat Sanstha	<u>2,700.00</u>	9,06,813.00
			By <u>CREDITORS</u>		
			M/s. A.A.Saola & Co	2,596.00	
			Audit Fee Payable	<u>10,000.00</u>	12,596.00
To <u>OPENING BALANCES</u>			By <u>CLOSING BALANCES</u>		
Cash In Hand	96,715.00		Cash In Hand	1,15,457.50	
Bank Of India (15172)	<u>1,34,103.05</u>	2,30,818.05	Bank Of India (15172)	<u>2,27,204.65</u>	3,42,662.15
TOTAL RS:		90,74,389.05	TOTAL RS:		90,74,389.05

CERTIFICATE

We Certified that the figures shown in above "Receipts & Payments Account" agree with the books of account maintained which have been audited by us

NAGPUR
DATE : 30-09-2020

FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS



PARTNER
CA RAJU SHARMA
Membership No. 114429

**CENTRAL INSTITUTION OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (B.B.A)
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2020.**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To, EDUCATIONA EXPENDITURE (As Per Annexure "B")		By, EDUCATIONAL INCOME (As Per Annexure "A")	
Administrative Expenses	3,94,183.40	Fees & Fine	15,89,550.00
Educational Exp	95,161.00	Other Fees	3,63,606.00
Building Rent	3,60,000.00		19,53,156.00
Salary & Wages	12,18,205.00	By, OTHER INCOME	
	20,67,549.40	Fixed deposits Interest	3,07,067.00
To, DEPRECIATION ("ANN AA")	20,569.35	Interest on loan	26,712.00
		Miscellaneous Receipts	61,210.00
To, SURPLUS			3,94,989.00
Carried Over To Balance Sheet	2,60,026.25		
TOTAL RS:	23,48,145.00	TOTAL RS:	23,48,145.00

BALANCE SHEET AS ON 31ST MARCH 2020.

FUNDS AND LIABILITIES	AMOUNT	PROPERTIES AND ASSETS	AMOUNT
FUNDS		MOVABLE & IMMOVABLE PROPERTIES	5,85,142.50
DEPRECIATION FUND [ANN."AA"]	4,00,018.35	[ANN."AA"]	
CURRENT LIABILITIES		LOAN & ADVANCES	
STAFF LIABILITIES		VSPM SOCIETY	28,32,092.00
Professional Tax	400.00	Ajay Talwekar	6,000.00
Provident Fund	10,349.00		28,38,092.00
VSPM Pat Sanstha	225.00	DEPOSIT AND INVESTMENTS	
Salary Payable	69,507.00	[ANN."BB"]	
Covid 19	2,172.00	Fixed Deposits	14,62,980.00
	82,653.00	CURRENT ASSETS	
STUDENTS LIABILITIES		OUTSTANDING FEES	
Fees Refundable	21,000.00	[ANN."BB"]	12,62,535.50
Uni. Fees Payable	27,432.00		
	48,432.00	CLOSING BALANCES	
OTHER LIABILITIES		Cash In Hand	1,15,457.50
Remuneration Payable	59,000.00	Bank Of india (15172)	2,27,204.65
Audit Fee Payable	11,800.00		3,42,662.15
Om Electro Trade & Care	5,954.00		
	76,754.00		
INCOME AND EXPENDITURE ACCOUNT			
Balance as per Last B/s - Surplus	56,23,528.55		
Add : Surplus during the year	2,60,026.25		
	58,83,554.80		
TOTAL RS:	64,91,412.15	TOTAL RS:	64,91,412.15

AS PER OUR REPORT OF EVEN DATE.
FOR PRIYANKA SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS

NAGPUR
DATE : 30-09-2020
UDIN : 20114429AAAAAQ1610



(Signature)
PARTNER
CA RAJU SHARMA
Membership No. 114429

CENTRAL INSTITUTION OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (B.B.A)
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR

ANNEXURE "AA"

LIST OF IMMOVABLE AND MOVABLE PROPERTIES AS ON 31ST MARCH 2020

PARTICULARS	OPENING BALANCE 01/04/2019 [1]	ADDITION DURING YEAR 2019-20 [2]	COST AS ON 31/3/2020 [1+2=3]	RATE OF DEP. [4]	ACCUMULATED DEPRECIATION UPTO 31/03/19 [5]	DEPRECIATION DURING THE YEAR [3-5] x [4] = [6]	DEPRECIATION FUND 31/03/2020 [5+6=7]	NET BLOCK 31/03/2020 [3-7=8]	NET BLOCK 31/03/2019 [1-5=9]
MOVABLE PROPERTIES									
Furniture & Fixture	4,54,348.50	-	4,54,348.50	10%	3,31,575.31	12,277.32	3,43,852.63	1,10,495.87	1,22,773.19
Office Equipments	65,600.00	65,194.00	1,30,794.00	10%	47,873.69	8,292.03	56,165.72	74,628.28	17,726.31
TOTAL RS.	5,19,948.50	65,194.00	5,85,142.50		3,79,449.00	20,569.35	4,00,018.35	1,85,124.15	1,40,499.50

NAGPUR
DATE : 30-09-2020



FOR PRIYANKA SHARMA & ASSOCIATES
 CHARTERED ACCOUNTANTS

PARTNER
 CA RAJU SHARMA
 Membership No. 114429

CENTRAL INSTITUTION OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT

(B.B.A)

MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR

ANNEXURE - "A"

LIST OF EDUCATIONAL INCOME
FOR THE YEAR ENDED ON 31ST MARCH 2020

<u>PARTICULARS</u>	<u>AMOUNT</u>
<u>FESS & FINES :</u>	
Tution Fees	785248.00
Development Fees	63600.00
Laboratory Fees	383711.00
University Fees	323091.00
Library Fees	33900.00
	<u>1589550.00</u>
<u>OTHER FEES :</u>	
Admission Fees	10700.00
CET MBA Entrances Exam Fees	10000.00
Clearance & Fine	4380.00
Other Fees	325826.00
Prospectus	12700.00
	<u>363606.00</u>
Total Rs	1953156.00

ANNEXURE - "B"

LIST OF EDUCATIONAL EXPENSES
FOR THE YEAR ENDED ON 31ST MARCH 2020

<u>PARTICULARS</u>	<u>AMOUNT</u>
<u>Administrative Expenses :</u>	
Affiliation Fee	
Administrative Charges	73500.00
Advertisement Expenses	2000.00
Audit Fee A/c	13600.00
Bank Commission	1138.86
Carting Expenses	200.00
Conveyance Exp	100.00
Genral Exp A/c	54944.00
House Keeping Expenses	500.00
Petrol Exp.	5857.00
POS / Swipe Machine Charges	2019.54
POS / Swipe Machine Rent	4543.00
Printing Exp A/c	4625.00
Refreshment Exp.	5868.00
Reparing ,and Maintaince A/c	129131.00
Supervision Charges	73565.00
Staff Welfare Expenses	2720.00
Stationery Exp . A/c	19872.00
	<u>394183.40</u>



CENTRAL INSTITUTION OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT

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MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR

Education Expenses :

Cultural Programme Exp	13270.00	
Examination Fee Payable	34568.00	
Sport Exp A\c	7563.00	
Student Welfare Exp	27035.00	
University Exam Service Charges	6985.00	
University Enrollment Fees	5740.00	95161.00

Building Rent :

360000.00

Salary & Wages :

Salary Exp A\c	793365.00	
EDLI (EPF Insurance)	1800.00	
EPF Administrative Expenses	2340.00	
EPF Employer Share	43200.00	
Remunretion A\c	377500.00	1218205.00

Total Rs

2067549.40

ANNEXURE - "BB"

LIST OF INVESTMENTS & OUTSTANDING FEES

FOR THE YEAR ENDED ON 31ST MARCH 2020

<u>PARTICULARS</u>	<u>AMOUNT</u>	
<u>Investment in Arvin Sahakari Bank :</u>		
FDR With ASB - 2167	1009066.00	
FDR With ASB - 5461	453914.00	1462980.00
<u>Outstanding Fees :</u>		
Fees Receivable 05-06	19490.00	
Fees Receivable 06-07	27719.00	
Fees Receivable 07-08	55590.00	
Fees Receivable 08-09	34431.00	
Fees Receivable 09-10	68098.00	
Fees Receivable 10-11	68796.00	
Fees Receivable 2014-15	23000.00	
Fees Receivable 2015-2016	25521.00	
Fees Receivable 2016-2017	147601.00	
Fees Receivable 2017-2018	14612.00	
Fees Receivable 2018-2019	193192.00	
Fees Receivable 2019-2020	584485.50	1262535.50
Total Rs		2725515.50

**FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS**



**PARTNER
CA RAJU SHARMA
Membership No. 114429**

**NAGPUR
DATE : 30-09-2020**