

SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI

AUDIT REPORT

FINANCIAL YEAR 2023-24

Prepared & Audited by

CA PULAK GUPTA
CHARTERED ACCOUNTANT

CA P.K. GUPTA,
303 Indore Trade Centre
3/2 South Tukoganj
Indore MP

MOB: 9424083061; 9827047865;
PH: 0731 4207934



INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2024-25

PAN	AAFAS7593G	Form Number	ITR-7
Name	SHRI BALAJI VIDYAPEETH EDUCATION & WELFARE SAMIT	e-Filing Acknowledgement Number	560176170021024
Address	311,, -, GOYAL NAGAR,, -, INDORE , 18-Madhya Pradesh , 452001		
Status	05-AOP/BOI		
Filed u/s	139(1)-On or before due date		
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
Accreted Income and Tax Detail	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	0
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return electronically transmitted on 02-Oct-2024 16:48:02 from IP address
106.222.213.129 and verified by GOVIND GARG having PAN
AERPG0158E on 02-Oct-2024 using paper ITR-Verification Form/Electronic Verification Code
TN3KI2XP8I generated through Aadhaar OTP mode

System Generated

Barcode/QR Code



AAFAS7593G07560176170021024908703ab13a3bfba5cc7e89f83283e64d636b44c

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

PRAMOD KUMAR GUPTA

JAI SHREE KRISHNA

Chartered Accountant
303, Indore Trade Center,
Chhoti Gwaltoli,
Indore
MADHYA PRADESH

Phone(s) : 4207934, 9424083061

Name : SHRI BALAJI VIDYAPEETH EDUCATION & WELFARE SAMIT
Address : 311,
GOYAL NAGAR,
INDORE - 452001
MADHYA PRADESH
Status : AOP(Trust)
PAN/GIR : AAFAS7593G
Range/Ward : DCIT/ACIT 2(1), (Area Code: BPL AO Type: C Range Code: 52 AO No: 1)
Date of Incorporation: 08/09/2010
Due Date of Filing: 31/10/2024
Email : pkguptaca@gmail.com
Mobile : 9827047865

Asstt. Year: 2024-2025

Year Ending: 31/03/2024

Residential Status: RESIDENT

Section under which Registered Date of Registration Registration No. Valid upto

12A/12AA/12AB 05/04/2022 AAFAS7593GE20211 / /
Date of Filing 02/10/2024 & Receipt No 560176170021024

Name of the Bank	IFSC CODE	Address of the branch	Type Of A/C	A/C No.	ECS
BANK OF INDIA	BKID0008916	KANNOD	CURRENT	891620110000124	No
STATE BANK OF INDIA	SBIN0030010	KANNOD	CURRENT	31605887993	No
UNION BANK OF INDIA	UBIN0541311	LOHARDA	CURRENT	413101010170052	No

Computation of Income (New Regime)

Exemptions

Amount eligible for exemption u/s 10(23C) (iiiad) 17653941
, 10(23C) (iiiiae), 10(24), 10(46), 10(47)

Total Income

0

Net Assessable Income of the Assessee is thus Rs. 0

Computation of Tax

Tax on total income at normal rates

0

Less: TDS

0

TDS on Other than Salaries as per List Attached

0

26AS Import is done on 02/10/2024 at 04:39:48 PM

Tax Payable

0

I, GOVIND GARG son/daughter of SATYNARAYAN JI GARG holding PAN AERPG0158E

solemnly declare that to the best of my knowledge and belief the information given in the return and schedules thereto is correct and complete and all the bank accounts being maintained by me have been detailed above and that the amount of total income and other particulars shown therein are truly stated and are in accordance with the provisions of the Income Tax Act, 1961, and also verified from Income tax Portal in respect of income chargeable to income tax for the previous year relevant to the assessment year 2024-2025.

Now I hereby authorize PRAMOD KUMAR GUPTA to File/Upload & verify the ITR on IT portal with using DSC or Generate OTP through recognized mode

Further certified that I have no foreign income & foreign assets other than specified in the ITR Forms and Computation above

I have read and understand the contents and particulars of the computation of income for the year under consideration.

Date: 02/10/2024

Place: INDORE

Chairman

Secretary



List of TDS/TCS on other than Salaries

TAN of the Deductor/ of Tenant	Name of Deductor	Section	TDS /TCS B/F	TDS /TCS of current Fin. Year	TDS/TCS credit Claimed if Corr. Inc./Exp.Offered	Corresponding Income offered /Expense	TDS / TCS C/F
				TDS/TCS	TDS/TCS Claimed	Gross Amount	Head
BPLU01634D	UNION BANK OF INDIA RO IND	194A		01	01	01	6396
							0



PULAK GUPTA

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHRI BALAJI VIDYAPEETH EDUCATION & WELFARE SAMIT
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BALAJI ACADEMY, KANNOD MP, run by SHRI BALAJI VIDYAPEETH EDUCATION & WELFARE SAMIT, which comprise the balance sheet as at March 31, 2024, and the Income and Expenditure Accounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the requirements of Income Tax Act, 1957 and MP Societies Act.

In our opinion the accounts:

- Give a true and fair view of the state of the Society's affairs as at 31st March 2024 and in case of Income and Expenditure of the Surplus, for the year then ended;

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Society Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Place: - Indore

Dated: - 16/09/2024

Shri Balaji Vidyapeeth Education & Welfare Samit

Chairman

Secretary

Treasurer



For PULAK GUPTA
Chartered Accountants

CA PK Gupta
MN 408783
Proprietor
UDIN: 24408783BKEDUF4814



SHREE BALAJI ACADEMY, KANNOD
(RUN BY SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI)
BALANCE SHEET AS ON 31st MARCH, 2024

PARTICULARS	SCH. NO.	2023-24 AMOUNT IN RS	2022-23 AMOUNT IN RS
CAPITAL FUND			
MEMBERSHIP FUND			
Add: Membership Fees Received		1,69,400	1,55,400
TOTAL MEMBERS FUND (a)		14,000	14,000
		1,83,400	1,69,400
EDUCATION FUND			
Add: Surplus of the year		2,58,47,764	2,30,71,370
TOTAL EDUCATION FUND (b)		28,22,178	27,76,394
TOTAL OF CAPITAL FUNDS (a+b)		2,86,69,942	2,58,47,764
		2,88,53,342	2,60,17,164
LONG TERM LIABILITIES			
SECURED LOAN			
UNSECURED LOAN			
TOTAL LOANS	A	-	77,96,570
CAUTION MONEY FROM STUDENTS	B	76,45,000	5,10,000
As Per Last Year		76,45,000	83,06,570
Add Received During The year		8,70,000	15,20,000
Less Repaid during the year		-	-
CAUTION MONEY		4,40,000	6,50,000
		4,30,000	8,70,000
CURRENT LIABILITIES			
SUNDRY CREDITORS AND PROVISIONS	C	22,30,726	16,08,900
TOTAL CURRENT LIABILITIES		22,30,726	16,08,900
TOTAL OF LIABILITIES		3,91,59,068	3,68,02,634
FIXED ASSETS			
GROSS BLOCK	D	4,18,96,386	4,15,54,406
Less: Depreciation Fund		1,16,31,255	1,07,88,156
NET BLOCK		3,02,65,131	3,07,66,250
CURRENT ASSETS, LOANS & ADVANCES:			
DEPOSITS	E	2,12,728	1,99,228
LOANS & ADVANCES	F	1,45,796	2,23,584
SUNDRY DEBTORS	G	81,28,246	52,24,547
CASH & BANK BALANCE	H	1,32,633	83,987
TOTAL CURRENT ASSETS LOANS & ADVANCES		86,19,403	57,31,346
PRELIMINARY EXPENSES			
As Per Last Year		3,05,038	3,38,931
Less: 1/10 th Written Off during the year		30,504	33,893
PRELIMINARY EXPENSES		2,74,534	3,05,038
TOTAL OF ASSETS		3,91,59,068	3,68,02,634

Notes to Accounts and Significant Accounting Policies Schedule "R"

FOR SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI

Shri Balaji Vidhyapeeth Education & Welfare Samiti

CHAIRMAN

[Signature]
Chairman

[Signature]
Secretary

[Signature]
Treasurer



For PULAK GUPTA
Chartered Accountants

[Signature]
CA Pulak Gupta

Proprietor

MN 408783

Place :- Indore

Dated :- 16/09/2024

UDIN:24408783BKEDUF4814



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SHREE BALAJI ACADEMY, KANNOD
(RUN BY SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	SCH. NO.	2023-24	2022-23
		AMOUNT IN RS	AMOUNT IN RS
INCOME FROM RUNNING OF SCHOOL :			
RECEIPT FROM STUDENTS	I	2,05,30,140	1,70,26,691
OTHER INCOME	J	13,500	13,500
TOTAL OF INFLOW (A)		2,05,43,640	1,70,40,191
EXPENDITURE :			
TEACHING EXPENSES	K	59,84,224	54,73,639
STUDENTS' ACTIVITIES EXPENSES	L	12,07,504	8,45,864
SCHOOL RUNNING & MAINTENANCE EXPENSES	M	8,32,268	10,24,268
OFFICE ADMINISTRATION EXPENSES	N	3,03,314	2,08,483
TRANSPORTATION EXPENSES	O	60,67,111	49,80,109
FINANCE EXPENSES	P	24,53,438	7,38,956
OTHER EXPENSES	Q	30,504	1,53,893
DEPRECIATION	D	8,43,099	8,38,585
TOTAL OF OUTFLOW (B)		1,77,21,462	1,42,63,797
SURPLUS FOR THE YEAR			
Excess of Income over Expenditure (A-B)		28,22,178	27,76,394
Transferred to Education Fund			


Significant Accounting Policies and Notes to Accounts as per Schedule "R"

As per our report of even date attached

For PULAK GUPTA
Chartered Accountants

FOR SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI

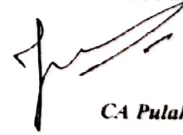
Shri Balaji Vidhyapeeth Education & Welfare Samiti


CHAIRMAN

Place :- Indore

Dated :- 16/09/2024





CA Pulak Gupta
Proprietor
MN 408783
UDIN:24408783BKEDUF4814

SHREE BALAJI ACADEMY, KANNOD

(RUN BY SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI)

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

CALCULATION SHEET

PARTICULARS	AMOUNT (RS)
GROSS RECEIPTS	2,05,30,140
INTEREST OF FDR	13,500
Membership Fee	14,000
	2,05,57,640
LESS	
O/S FEE FOR THE YEAR	- 81,28,246
Add: Opening O/s Fee	52,24,547
GROSS RECEIPT FOR THE YEAR	1,76,53,941
REVENUE EXPENSES	
TEACHING EXPENSES	59,84,224
STUDENTS' ACTIVITIES EXPENSES	12,07,504
SCHOOL RUNNING & MAINTENANCE EXPENSES	8,32,268
OFFICE ADMINISTRATION EXPENSES	3,03,314
TRANSPORTATION EXPENSES	60,67,111
FINANCE EXPENSES	24,53,438
OTHER EXPENSES	30,504
	1,68,78,363
Less Notional expenses	- 30,504
LESS UNPAID FOR THE YEAR	
O/s Expenses for the year	- 22,30,726
Add: Opening payable	16,08,900
	1,62,26,033
Total Revenue Expenses	3,41,980
CAPITAL EXPENSES	1,65,68,013
Total Capital Expenses	77,96,570
REPAYMENT OF LOAN	
Total Loan Expenses	
TOTAL UTILISATION OF RECEIPTS	2,43,64,583
SURPLUS FOR THE YEAR	- 67,10,642

Significant Accounting Policies and Notes to Accounts as per Schedule "R"

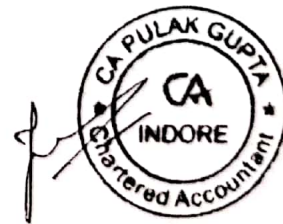
FOR SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI

Shri Balaji Vidhyapeeth Education & Welfare Samiti

CHAIRMAN

Place :- Indore

Dated :- 16/09/2024



SHREE BALAJI ACADEMY, KANNOD
(RUN BY SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI)
SCHEDULE FORMING PART OF THE BALANCE SHEET FOR THE YEAR

SECURED LOANS:

	YEAR 2023-24	YEAR 2022-23
PARTICULARS	AMOUNT	AMOUNT
Reliance Capital Ltd	-	77,96,570
TOTAL RUPEES :	-	77,96,570

SCHEDULE - A

UNSECURED LOAN

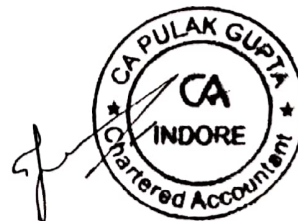
PARTICULARS	AMOUNT	AMOUNT
Long Term Liabilities		
(a) From Members of Society and their Relatives		
Gajanand Agrwal	2,00,000	2,00,000
Govind Garg	22,45,000	1,10,000
Jyoti Bala	20,00,000	
Rajesh Singhal	30,00,000	
Vineeta Maheshwari	2,00,000	2,00,000
TOTAL RUPEES :	76,45,000	5,10,000

SCHEDULE - B

SUNDRY CREDITORS AND PROVISIONS

PARTICULARS	AMOUNT	AMOUNT
CREDITORS FOR GOODS & SERVICES		
Suresh Kishan Sewa Kendra	4,17,100	3,96,730
Rajesh Traders	-	24,770
Veer Tyres	25,500	
Shri Krishna Stationary	3,11,638	2,95,563
Shreya Filling Station	4,40,729	
Salary Payable	8,82,148	7,25,064
TOTAL (a)	20,77,115	14,42,127
STATUTORY LIABILITY PAYABLE		
TDS Payable-Excess Deposited in TAN	-	15,093
Electricity Payable	33,251	
Provident Fund Payable	-	12,320
Diversion Tax Payable	36,360	36,360
TOTAL (b)	69,611	63,773
PROVISIONS		
Legal fee Payable	6,000	30,000
Audit Fees Payable	78,000	73,000
TOTAL (b)	84,000	1,03,000
TOTAL RUPEES : (a+b+c)	22,30,726	16,08,900

Shri Balaji Vidhyapeeth Education & Welfare Samiti
Chartered Accountant
R. Garg
Controller



SHREE BALAJI ACADEMY, KANNOD
(RUN BY SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITI)
SCHEDULE FORMING PART OF THE BALANCE SHEET FOR THE YEAR

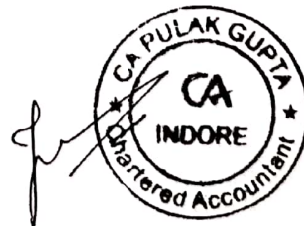
ADVANCES: DEPOSITS		YEAR 2023-24	YEAR 2022-23
PARTICULARS		SCHEDULE - E	
	AMOUNT	AMOUNT	
Deposits			
Telephone Fixed Deposit	48,000		48,000
FDR Shiksha Vibhag	1,15,000		1,15,000
Accrued Interest On FDR	49,728		36,228
TOTAL RUPEES :	2,12,728		1,99,228

LOANS & ADVANCES:		SCHEDULE - F	
PARTICULARS		AMOUNT	AMOUNT
Loans & Advances			
TDS Deposited	55,796		
Veena Garg	-		2,23,584
Singnath Printers	90,000		
TOTAL RUPEES :	1,45,796		2,23,584

SUNDRY DEBTORS		SCHEDULE - G	
PARTICULARS		AMOUNT	AMOUNT
Reliance Capital Ltd. TDS	1,48,859		1,48,859
FEES RECEIVBLE			
From Students	70,78,904		43,62,597
SHIKSHA VIBHAG (RTE Fees Receivable)	9,00,483		7,13,091
TOTAL RUPEES :	81,28,246		52,24,547

CASH AND BANK BALANCE		SCHEDULE - H	
PARTICULARS		AMOUNT	AMOUNT
Cash in hand (As Certified by Secretary)	1,726		3,289
Bank :			
Union Bank of India Loharda	97,754		12,754
State Bank of India	16,074		35,144
Bank of India	17,079		32,800
TOTAL RUPEES :	1,32,633		83,987

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SHREE BALAJI ACADEMY, KANNOD
(RUN BY SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITH)

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT AS ON

INCOME FROM FEES	YEAR 2023-24	YEAR 2022-23
	SCHEDULE I	
PARTICULAR	AMOUNT	AMOUNT
Fee from Students	2,05,30,140	1,70,26,691
TOTAL RUPEES	2,05,30,140	1,70,26,691

OTHER INCOME	SCHEDULE J	
	AMOUNT	AMOUNT
PARTICULAR		
Interest ON FDR	13,500	13,500
Depreciation of Earlier Years W/Back		-
TOTAL RUPEES	13,500	13,500

TEACHING EXPENDITURE	SCHEDULE K	
	AMOUNT	AMOUNT
PARTICULAR		
Salary to staff	59,01,017	53,70,917
Provident Fund	59,008	73,920
ESI	24,199	28,802
TOTAL RUPEES	59,84,224	54,73,639

STUDENT ACTIVITIES EXPENSES	SCHEDULE L	
	AMOUNT	AMOUNT
PARTICULAR		
Printing Expenses	3,46,140	2,03,100
Function & Celebration	1,73,700	43,500
Mess Expenses	1,06,452	80,512
Sports Expense	28,740	
Stationery Expenses	4,17,398	3,66,063
CBSE Fees	1,35,074	1,52,689
TOTAL RUPEES	12,07,504	8,45,864

SCHOOL RUNNING & MAINTENANCE EXPENSES	SCHEDULE M	
	AMOUNT	AMOUNT
PARTICULAR		
Building Maintenance	5,05,559	2,79,545
Electricity	2,60,509	2,50,452
M.P. Board Fees	47,100	72,725
Computer Repair Expenses	19,100	4,21,546
TOTAL RUPEES	8,32,268	10,24,268



SHREE BALAJI ACADEMY, KANNOD
(RUN BY SHRI BALAJI VIDHYAPEETH EDUCATION & WELFARE SAMITD)
SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT AS ON

OFFICE ADMINISTRATION EXPENSES		YEAR 2023-24	YEAR 2022-23
		SCHEDULE N	
PARTICULAR	AMOUNT	AMOUNT	
Advertisement	1,84,100	68,500	
Audit Fees	30,000	10,000	
Diversion Tax	18,180	37,560	
News Paper Exp.	4,300	2,160	
Property tax	21,692	21,188	
Medical Exp.	1,132	5,675	
Telephone Expenses	-	8,100	
Office Expenses	34,910	47,300	
Software Expenses	9,000	8,000	
TOTAL RUPEES	3,03,314	2,08,483	

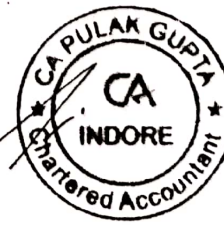
TRANSPORTATION EXPENSES		SCHEDULE O	
PARTICULAR	AMOUNT	AMOUNT	
Vehical Maintenance	13,97,381	10,91,248	
Diesal Expenses	38,93,136	33,22,000	
Insurance of Vehicle	4,24,873	4,31,139	
Vehical Rent	-	65,500	
RTO Exp	3,51,721	70,222	
TOTAL RUPEES	60,67,111	49,80,109	

FINANCE EXPENSES		SCHEDULE P	
PARTICULAR	AMOUNT	AMOUNT	
Bank Charges	9,096	15,064	
Interest on Secured Loan	24,01,842	6,84,892	
Interest on Unsecured Loan	42,500	39,000	
TOTAL RUPEES	24,53,438	7,38,956	

OTHER EXPENSES		SCHEDULE Q	
PARTICULAR	AMOUNT	AMOUNT	
Preliminary Expenses W/off	30,504	33,893	
Lease Rent	-	1,20,000	
TOTAL RUPEES	30,504	1,53,893	

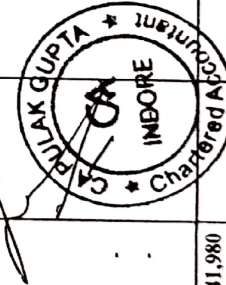
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FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK OF ASSETS		SCHEDULE "D"	
	AT THE BEGINNING OF YEAR	ADDITIONS DURING		AT THE END OF YEAR	OPENING BALANCE	RATE OF DEP.	Adjusted/ Written off	FOR THE YEAR	TOTAL DEPRECIATION ON FUND	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
		UPTO SEPT' 2023	AFTER SEPT' 2023								
BLOCK 'A'											
Land At Kannod	16,25,000			16,25,000	-	0.00%		-	-	16,25,000	16,25,000
School Building	2,30,92,252			2,30,92,252	34,54,915	0.41%		94,101	35,49,016	1,95,43,236	1,98,25,539
BLOCK 'B'											
School Equipment	7,58,284	4,400		7,62,684	3,52,264	1.32%		10,067	3,62,331	4,00,353	4,26,038
Science Equipment	1,24,484			1,24,484	39,794	1.32%		1,643	41,437	83,047	87,976
Photocopy Machine	39,650			39,650	8,898	1.32%		523	9,421	30,229	31,798
Electricity fittings	5,53,322			5,53,322	2,77,544	1.32%		7,304	2,84,848	2,68,474	2,90,386
Software	48,000			48,000	11,194	1.32%		634	11,828	36,172	38,074
School Material	2,17,491			2,17,491	1,23,199	1.58%		3,442	1,26,641	90,850	1,01,176
Furniture & Fixtures	17,27,918			20,65,498	7,92,072	1.32%		27,265	8,19,337	12,46,161	9,81,464
Library Books	87,409	3,37,580		87,409	43,071	1.32%		1,154	44,225	43,184	46,646
Sport	55,853			55,853	6,278	1.32%		737	7,015	48,838	51,049
Camera	51,446			51,446	7,469	1.32%		679	8,148	43,298	45,335
BLOCK 'C'											
Bus Force 1016	7,35,000			7,35,000	1,94,040	5.28%		38,808	2,32,848	5,02,152	5,79,768
Bus Force 1017	7,35,000			7,35,000	1,94,040	5.28%		38,808	2,32,848	5,02,152	5,79,768
Bus 0412	10,73,000			10,73,000	5,52,377	5.28%		56,654	6,09,031	4,63,969	5,77,277
Bus 0413	10,87,000			10,87,000	5,59,591	5.28%		57,394	6,16,985	4,70,015	5,84,803
Bus 0422	11,03,000			11,03,000	5,67,821	5.28%		58,238	6,26,059	4,76,941	5,93,417
Bus MP41 0397	9,08,941			9,08,941	4,67,923	5.28%		47,992	5,15,915	3,93,026	4,89,010
Bus MP41 0398	9,08,941			9,08,941	4,67,923	5.28%		47,992	5,15,915	3,93,026	4,89,010
Bus 0496	10,40,000			10,40,000	4,80,480	5.28%		54,912	5,35,392	5,04,608	6,14,432
Bus 0497	10,40,000			10,40,000	4,80,480	5.28%		54,912	5,35,392	5,04,608	6,14,432
Bus 0507	10,40,000			10,40,000	4,80,480	5.28%		54,912	5,35,392	5,04,608	6,14,432
Bus MP37 0180	5,00,000			5,00,000	2,11,200	5.28%		26,400	2,37,600	2,62,400	3,15,200
Bus MP41 1197	6,90,000			6,90,000	2,91,456	5.28%		36,432	3,27,888	3,62,112	4,34,976
Bus Force 889	7,20,000			7,20,000	2,28,096	5.28%		38,016	2,66,112	4,53,888	5,29,920
Bus Force 892	7,20,000			7,20,000	2,28,096	5.28%		38,016	2,66,112	4,53,888	5,29,920
Maruti Car	3,70,543			3,70,543	1,56,520	5.28%		19,565	1,76,085	1,94,458	2,33,588
Tata Magic 0793	4,53,122			4,53,122	95,700	5.28%		23,925	1,19,625	3,33,497	3,81,347
Motor Cycle	45,400			45,400	13,642	5.28%		2,397	16,039	29,361	34,155
Cycle	3,350			3,350	1,593	5.28%		177	1,770	1,580	1,934
TOTAL	4,15,54,406	3,41,980		4,18,96,386	1,07,88,156			8,43,099	1,16,31,255	3,02,65,131	3,17,47,870



Shree Balaji Academy, Kannod

[Signature]
Principal

NOTES TO ACCOUNTS: -

SIGNIFICANT ACCOUNTING POLICIES

SCHEDULE - "R"

(1) **METHOD OF ACCOUNTS:** - Accounts are drawn on accrual basis following the mercantile system of accounts. The society is running school hence Income of the society is exempt under the Income Tax Act.

(2) Fixed Assets are recorded on historical cost basis; Expenses are capitalized till the date of use of such assets.

(3) **DEPRECIATION:** Depreciation is being provided on *Straight Line Method* (SLM) on the value of fixed assets as stated in the books of accounts.

1) As per the provisions of Income tax Act, the value of depreciation so provided in books is not considered for the calculation of computing utilisation of Receipts of Society.

(4) Funds were created for assets acquired and shown as revenue reserve.

(5) As per Section 11 / 12A(a) of the Income Tax Act 1961, income of the school is exempt from income tax, subject to the provisions of the said section. No provision for Income Tax was made as there is no liability as such for the year. The parent society is applying for exemption certificate from appropriate authority. In view of the utilisation of Funds there is no taxable income during the year.

The Exemption is claimed u/s 10(23C)(iiid) of the Income Tax Act 1961.

(6) **MISCELLANEOUS EXPENDITURE:** Preliminary expenses are being amortized as per section 35D of the Income Tax Act, 1961.

(7) **BORROWING COST:** Borrowing Cost that attributable to the acquisition or Construction of qualifying assets are capitalized as part of the cost of such Assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(8) Balance of Loans & Advances, Security Deposits & Sundry Creditors are subject to confirmation. However, in the opinion of the management these accounts will fetch the amount as stated in the books of accounts in the ordinary course of activity.

