

**Tmt. ABARANJEE AMMAL EDUCATIONAL SOCIETY (Regd.)**

Date: 29.05.2017

**INTERNAL AUDIT REPORT**

**INSTITUTION AUDITED:** New Prince Shri Bhavani College of Engineering and Technology

**PERIOD OF VERIFICATION:** From April 2016 to March 2017

**I. FEES COLLECTIONS:**


1. All Fees receipt of 1492 vouchers(Rs.4,64,89,812.00) are checked thoroughly with the collection register and the cash and the demand drafts had been deposited in the bank account and that is reflected in the bank statements. Month-wise verification done. Delay in deposits reported and reasonable explanation obtained. Computerized Fees receipt printouts checked thoroughly.

2. Received Examination Fees of Rs.41,62,971.00 and it had been paid to ANNA UNIVERSITY during the year.

**II. BANK AND CASH DEPOSITS:**

1. All cash deposits by 65 nos contra vouchers (Rs.2,56,92,182) had been checked and found correct.
2. All cash withdrawal from bank and cash opening balance dated 01-04-2016 and closing balance dated 31-03-2017. Physical verification of the cash was done during the year on different dates and there was no deviation found.
3. Financial year 2016-2017 monthly bank statements are verified with the payments, receipt transactions for the following bank statements.



  
PRINCIPAL  
NEW PRINCE SHRI BHAVANI COLLEGE OF  
ENGINEERING & TECHNOLOGY  
GOWRIVAKKAM, CHENNAI 600 073

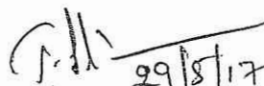
| S.No. | Account Name  | Account Number  | Name of the Bank and Branch | Opening Balance | Closing balance |
|-------|---|-----------------|-----------------------------|-----------------|-----------------|
| 1     | New Prince Shri Bhavani College of Engineering and Technology | 148202000000950 | IOB, Ullagaram              | 447532.72       | 78420.62        |

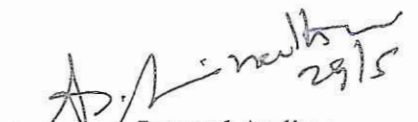
### III. Expenses(Cash and Bank)

1. Total payment vouchers with supporting documents had been checked from the period of 01-04-2016 to 31-03-2017. All the cash expenses vouchers are verified.
2. All the bank payment vouchers of 792 vouchers for Rs.6,43,07,186.13 are verified with bill number and quantity and are found to be correct.
3. Sundry creditors had been scrutinized and verified with purchase order copies for price, quantity etc.

This is for your kind information and perusal.


Date: 29.05.2017

  
Accountant

  
Internal Auditor

**DIRECTOR**  
New Prince Shri Bhavani College of  
Engineering & Technology  
Gowrivakkam, Chennai - 600 073,



  
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**NEW PRINCE SHRI BHAVANI COLLEGE OF  
ENGINEERING AND TECHNOLOGY  
RUN BY ABARANGEE AMMAL EDUCATIONAL SOCIETY  
VENGAIVASAL MAIN ROAD, GOWRIVAKKAM  
CHENNAI - 600 073**

**INCOME AND EXPENDITURE ACCOUNT FOR  
THE YEAR ENDING 31ST MARCH 2017**

|   |                       |                    |                |
|---|-----------------------|--------------------|----------------|
| TO SALARY   | 2,30,18,687.00        | BY FEES RECEIVED   | 4,64,89,812.00 |
| TO E P F PAID                                       | 15,22,605.00          | BY INTEREST        |                |
| TO ADVERTISEMENT                                    | 15,30,709.00          | RECEIVED           | 37,44,553.00   |
| TO FINANCIAL CHARGES                                | 33,28,155.96          | BY DONATIONS       |                |
| TO CELEBRATION EXP                                  | 4,65,256.00           | CONTRIBUTIONS FROM |                |
| TO AFFILIATION FEES                                 | 11,44,139.00          | OTHER INSTITUTIONS | 2,60,55,000.00 |
| TO DONATIONS/CONTRIBUTIONS TO<br>OTHER INSTITUTIONS | 7,37,000.00           |                    |                |
| TO RENT PAID  | 18,000.00             |                    |                |
| TO FUEL EXPENSES                                    | 19,09,811.00          |                    |                |
| TO LIBRARY EXPENSES                                 | 12,07,108.00          |                    |                |
| TO CURRENT CHARGES                                  | 6,73,824.00           |                    |                |
| TO INFRASTRUCTURE<br>DEVELOPMENT                    | 2,00,00,000.00        |                    |                |
| TO REPAIRS & MAINT                                  | 5,79,297.00           |                    |                |
| TO EXAMINATION FEES                                 | 41,62,971.00          |                    |                |
| TO TELEPHONE EXPS                                   | 56,139.00             |                    |                |
| TO VEHICLE MAINTENANCE                              | 7,21,176.00           |                    |                |
| TO INSURANCE  | 3,87,646.00           |                    |                |
| TO STAFF WELFARE EXPS                               | 75,000.00             |                    |                |
| TO SPORTS EXP                                       | 87,000.00             |                    |                |
| TO PRINTING & STATIONERY                            | 40,720.00             |                    |                |
| TO INTERNET EXPENSES                                | 4,36,010.17           |                    |                |
| TO LAB MAINTANENCE                                  | 90,016.00             |                    |                |
| TO STUDENTS WELFARE                                 | 1,01,617.00           |                    |                |
| TO HOSTEL EXPENSES                                  | 5,53,073.00           |                    |                |
| TO AUDIT FEES                                       | 1,50,000.00           |                    |                |
| TO LOAN PROCESSING CHARGES                          | 10,00,000.00          |                    |                |
| TO TRAVELLING EXPENSES                              | 8,627.00              |                    |                |
| TO GENERAL EXPENSES                                 | 3,02,599.00           |                    |                |
| TO NET PROFIT                                       | 1,19,82,178.87        |                    |                |
|   | <u>7,62,89,365.00</u> |                    |                |



  
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For PRAVEEN & ASSOCIATES  
Chartered Accountants (002779S)

  
Sd. (H. Ramanathan)  
PARTNER  
CHARTERED ACCOUNTANT

en & Associates  
tered Accountants

No.216, R.K. Mutt Road  
Mylapore, Chennai - 600 004

**NEW PRINCE SRI BHAVANI COLLEGE OF  
ENGINEERING AND TECHNOLOGY  
RUN BY ABARANGEE AMMAL EDUCATIONAL SOCIETY  
VENGAIVASAL MAIN ROAD, GOWRIVAKKAM  
CHENNAI - 600 073**

**BALANCE SHEET AS AT 31ST MARCH 2017**

|                         |                        |                 |                        |
|-------------------------|------------------------|-----------------|------------------------|
| CAPITAL RESERVE         |                        | FIXED ASSETS    | 20,42,13,634.55        |
| OPENING BALANCE         | 10,65,73,107.27        | DEPOSITS        | 80,000.00              |
| ADD: CURRENT YEARS      |                        | LOANS & ADVANCE | 15,21,969.00           |
| LOSS OF INCOME OVER EXP | 1,19,82,178.87         | CASH AT BANK    | 15,36,848.52           |
|                         | <u>11,85,55,286.14</u> | CASH IN HAND    | 28,992.00              |
| CORPUS FUND             | 1,50,00,000.00         |                 |                        |
| CREDITORS               |                        |                 |                        |
| BANK                    | 4,94,00,456.75         |                 |                        |
| OTHERS                  | 1,74,13,017.67         |                 |                        |
| BRANCH                  | 70,12,683.51           |                 |                        |
|                         | <u>20,73,81,444.07</u> |                 | <u>20,73,81,444.07</u> |



For PRAVEEN & ASSOCIATES  
Chartered Accountants (002779S)

*Ramanathan*  
(H. Ramanathan)  
Partner  
Mem. No. 027052

CHARTERED ACCOUNTANT



*For*  
PRINCIPAL

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