



# **BHASKAR PHARMACY COLLEGE**

Approved by AICTE, PCI New Delhi & Affiliated to JNTU, Hyderabad.

(Sponsored by J.B. Educational Society)

Bhaskar Nagar, Yenkapally(V), Moinabad (M), Himayathnagar (P.O.), R.R. Dist., Hyderabad -500 075, Telangana.

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## **AUDIT REPORT**

**A.Y: 2019-2020**



# K. Venkateswara Rao & Associates

## Chartered Accountants

Door No. 3-6-643, Flat No. 202, Shreya's Elegance Apts, Street No-9, Ashok Nagar Road, Hirnayathnagar  
Hyderabad - 500 029. e-mail : v\_kommineni@yahoo.com

### Auditor's Report

To  
The Members,  
Bhaskar Pharmacy College,  
Hyderabad.

I have examined the annexed Balance Sheet of M/s Bhaskar Pharmacy College, Hyderabad, as at 31<sup>st</sup> March, 2020, and the annexed Income and Expenditure Account for the year ended on that date. These Financial Statements are the responsibility of the Institution's management. My responsibility is to express an opinion on these Financial Statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

1. I have obtained all the information and Explanations, which to the best of my knowledge and belief were necessary for the purpose of my audit.
2. In my opinion, Proper books of accounts have been maintained to reflect the year's transactions so far as it appears from my examination of such books.
3. The balances of various parties lying in Loans, Current Assets and Liabilities are subject to confirmation.

Subject to the above:

In my opinion and to the best of my information and according to the explanations given to me the accounts, read with notes there on, give a true and fair view.

- a) In the case of the Balance Sheet of the state of affairs of M/s Bhaskar Pharmacy College Hyderabad as at 31.03.2020, and
- b) In the case of the Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date.




Place: Hyderabad  
Date: 24-11-2020



For K. Venkateswara Rao & Associates  
Chartered Accountants  
FRN: 006374S

K. Venkateswara Rao  
Proprietor  
M.No.027305

  
PRINCIPAL  
BHASKAR PHARMACY COLLEGE  
Bhaskar Nagar, Yenkapally (V),  
Moinabad (M), R.R. Dist.  
Hyderabad-500 075. T.S.

# BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

## BALANCE SHEET AS AT 31st March,2020

	NOTE	As at 31.03.2020 Rupees
<b>SOURCES OF FUNDS</b>		
Capital Fund	I	18,23,745
Reserve & Surplus	II	6,15,63,677
Current Liabilities & Provisions	III	34,69,247
		<b>6,68,56,669</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
Gross Block	V	3,04,95,391
Less: Depreciation		1,89,78,198
Net Block		<b>1,15,17,193</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
a) Cash & Bank Balances	IV	50,76,675
b) Loans & Advances	VI	5,02,38,707
c) Other Current Assets	VII	24,093
		<b>6,68,56,669</b>
Notes on Accounts	XII	

See accompanying notes forming part of the financial statements

As per our report of even date

for K.Venkateswara Rao & Associates

Chartered Accountants

Firm Reg No.006374S

K.Venkateswara Rao

Proprietor

M.No.027305

Hyderabad,

24-11-2020



On behalf of board of Governors

J.V.Krishna Rao


J.V.Krishna Rao

Secretary

J.Vamshidhar Rao

J.Vamshidhar Rao

Vice President

  
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# BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

## Income & Expenditure Account for the year ended 31st March,2020

	NOTE	As on 31.03.2020
<b>INCOME</b>		
Tuition Fee Collections		2,84,21,000
Admission Fee		18,39,500
Interest on Fixed Deposits		1,16,108
Hostel Receipts		21,50,934
Transport Receipts		36,14,390
AICTE Grants		10,26,052
Other Income		14,25,035
		<b>3,85,93,019</b>
<b>EXPENDITURE</b>		
College Running Expenses	VIII	37,49,594
Payments & Benefits to Employees	IX	1,87,18,816
Administrative Expenses	X	95,83,375
Financial Charges	XI	43,254
Depreciation	V	11,55,365
		<b>3,32,50,403</b>
Excess of Income Over Expenditure		<b>53,42,615</b>
Notes to Accounts	XII	

See accompanying notes forming part of the financial statements

As per our report of even date

for K.Venkateswara Rao & Associates

Chartered Accountants

Firm Reg No.0063745

K.Venkateswara Rao

Proprietor

M.No.027305



On behalf of board of Governors

*J.V. Krishna Rao*

J.V.Krishna Rao

Secretary

*J. Vamshidhar Rao*

J.Vamshidhar Rao

Vice President

*J. Vamshidhar Rao*  
PRINCIPAL

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Hyderabad,  
24-11-2020



# BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

## NOTES FORMING PART OF BALANCE SHEET

	As at 31.03.2020 Rupees
<b>NOTE - I</b>	
Capital Fund	
Opening Balance	18,23,745
	18,23,745
<b>NOTE - II</b>	
Reserve & Surplus	
Opening Balance	5,62,21,062
Add : Excess of Income over Expenditure	53,42,615
	6,15,63,677
<b>NOTE - III</b>	
Current Liabilities & Provisions	
Sundry Creditors	7,08,685
Other Liabilities	27,60,562
	34,69,247
<b>NOTE - IV</b>	
Cash & Bank Balances	
Cash in hand	258
Cash with Bank Current Accounts	10,33,554
Fixed Deposits	40,42,863
	50,76,675
<b>NOTE - VI</b>	
Loans & Advances	5,02,38,707
	5,02,38,707
<b>NOTE - VII</b>	
Other Current Assets	24,093
	24,093



*[Signature]*  
PRINCIPAL  
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## BHASKAR PHARMACY COLLEGE

### FIXED ASSETS NOTE - V

(All figures in Rs)

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1st April, 2019	Additions Less than 6 months	Additions More than 6 months	As at 31st March, 2019	For the year Depreciation	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
Buildings	1,21,42,560	-	-	53,78,802	3,51,230	57,30,032	64,12,528	35,12,301
Computers	19,41,869	3,35,000	-	15,70,941	74,455	16,45,397	6,31,472	18,638
Electrical Fittings	8,52,298	-	8,52,298	6,19,365	49,914	6,69,279	1,83,019	3,32,761
Furniture & Fixtures	34,41,917	-	-	20,29,315	1,55,505	21,84,820	12,57,097	15,55,052
Office Equipment	4,96,363	-	-	2,20,109	31,808	2,51,917	2,44,446	2,12,053
Pharmacy Lab Equipment	1,03,41,362	-	-	71,96,030	4,92,452	76,88,482	26,52,880	32,83,013
Library Books	9,44,022	-	-	8,08,270	-	8,08,270	1,35,752	-
<b>BPC Total</b>	<b>3,01,60,391</b>	<b>3,35,000</b>	<b>-</b>	<b>1,78,22,833</b>	<b>11,55,365</b>	<b>1,89,78,198</b>	<b>1,15,17,193</b>	<b>89,13,818</b>



  
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# BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

## NOTES FORMING PART OF INCOME & EXPENDITURE ACCOUNT

	As at 31.03.2020
<b>NOTE - VIII</b>	
<b>College Running Expenses</b>	
Affiliation Fee	2,99,875
College Maintenance	4,23,382
Journals & Subscriptions	54,500
Lab Maintenance	6,55,888
Hostel Expenses	7,38,686
AICTE Grants Expenses	15,14,891
Property Tax	62,372
	<b>37,49,594</b>
<b>NOTE - IX</b>	
<b>Payments &amp; Benefits to Employees</b>	
Salaries & Allowances Teaching	1,66,67,422
Salaries & Allowance Non-Teaching	20,51,394
	<b>1,87,18,816</b>
<b>NOTE - X</b>	
<b>Administrative Expenses</b>	
Advertisement Expenses	41,656
Consultancy Charges	17,500
Inspection Fee	73,200
Insurance - Buildings	22,773
Insurance to Students	36,205
Conveyance	1,000
Common Service Fee	8,45,500
Examination Expenses	10,10,179
Printing & Stationery	1,70,877
Repairs & Maintenance - Buildings	33,96,666
Seminars & Other Academic Expenses	85,410
Students Transport Bus Expenses	38,37,137
Telephone Charges	3,272
Internal Audit Fee	20,000
Audit Fee	22,000
	<b>95,83,375</b>
<b>NOTE - X)</b>	
<b>Financial Charges</b>	
Bank Charges	42,894
Interest on TDS & Others	360
	<b>43,254</b>



  
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## **BHASKAR PHARMACY COLLEGE**

Schedules forming part of accounts as on 31.03.2020

NOTE : XII

Accounting policies and notes to accounts forming part of balance sheet:

I. **Significant Accounting Policies :**

1. **Basis of preparation of Financial Statements:**

- a. The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles as adopted consistently by the society.
- b. The college generally follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis.
- c. In view of the uncertainty of tuition fee reimbursement by the Government, such income is accounted on receipt basis.
- d. **Fixed Assets and Depreciation :**

**Notes to Accounts :**

3. **Contingent Liabilities :**

- i. Claims against the society not acknowledged as Debt. -NIL-
- ii. Estimated amount of contracts remaining to be executed  
Capital accounts and not provided for. -NIL-

4. Balances shown under Loans & Advances are subject to confirmation from the respective parties.

Vide our report of even date

For K.Venkateswara Rao & Associates

Chartered Accountants

Firm Reg No. 0063745

K.Venkateswara Rao

Proprietor

M.No. 027305

Hyderabad,

24.11.2020

On behalf Board of Governors


J.V. Krishna Rao

Secretary

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Vice President



  
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