



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.

Phone No : 08413 - 235027 E-mail : principal@bpc.edu.in Website: www.bpc.edu.in

AUDIT REPORT

A.Y: 2018-2019



K. Venkateswara Rao & Associates

Chartered Accountants

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

Independent 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 31st March, 2019, 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 31.03.2019, 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: 17.09.2019
UDIN:19027305AAAAFI8824


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

For K.Venkateswara Rao & Associates
Chartered Accountants


K.Venkateswara Rao
Proprietor
M.No.027305



BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

BALANCE SHEET AS AT 31st March,2019

	NOTE	As at 31.03.2019 Rupees
SOURCES OF FUNDS		
Capital Fund	I	1,823,745
Reserve & Surplus	II	56,221,062
Current Liabilities & Provisions	III	2,497,455
		60,542,262
APPLICATION OF FUNDS		
FIXED ASSETS		
Gross Block	V	30,160,391
Less: Depreciation		17,822,833
Net Block		12,337,558
CURRENT ASSETS, LOANS & ADVANCES		
a) Cash & Bank Balances	IV	8,558,640
b) Loans & Advances	VI	39,587,414
c) Other Current Assets	VII	58,649
		60,542,262
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.006374

K.Venkateswara Rao

Proprietor

M.No.027305

Hyderabad,

17-09-2019



On behalf of board of Governors

J.V. Krishna Rao

J.V.Krishna Rao
Secretary

J.Vamsidhar Rao

J.Vamsidhar Rao
Vice President



Principal
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BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

Income & Expenditure Account for the year ended 31st March,2019

	NOTE	As on 31.03.2019
INCOME		
Tuition Fee Collections		29,518,359
Admission Fee		801,500
Hostel Receipts		1,514,260
Transport Receipts		2,953,748
Other Income		739,020
		35,526,887
EXPENDITURE		
College Running Expenses	VIII	2,138,548
Payments & Benefits to Employees	IX	18,005,972
Administrative Expenses	X	3,867,077
Financial Charges	XI	85,557
Depreciation	V	1,262,883
		25,360,036
Excess of Income Over Expenditure		10,166,851
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.0063245

K.Venkateswara Rao
Proprietor
M.No.027305
Hyderabad,
17-09-2019



On behalf of board of Governors

J.V. Krishna Rao

J.V.Krishna Rao
Secretary

J.Vamsidhar Rao

J.Vamsidhar Rao
Vice President



Principal
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BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

NOTES FORMING PART OF BALANCE SHEET

	As at 31.03.2019 Rupees
NOTE - I	
Capital Fund	
Opening Balance	1,823,745
	1,823,745
NOTE - II	
Reserve & Surplus	
Opening Balance	46,054,211
Add :Excess of Income over Expenditure	10,166,851
	56,221,062
NOTE - III	
Current Liabilities & Provisions	
Sundry Creditors	229,540
Other Liabilities	2,267,915
	2,497,455
NOTE - IV	
Cash & Bank Balances	
Cash in hand	258
Cash with Bank Current Accounts	3,492,389
Fixed Deposits	5,065,994
	8,558,640
NOTE - VI	
Loans & Advances	39,587,414
	39,587,414
NOTE - VII	
Other Current Assets	58,649
	58,649




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BHASKAR PHARMACY COLLEGE

(All figures in Rs)

DESCRIPTION OF ASSETS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 1st April, 2018	Additions Less than 6 months	Additions More than 6 months	Disposal Adjustment	As at 31st March, 2018	As at 31st March, 2018	For the year Depreciation	Disposal Adjustment	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
Buildings	12,142,560	-	-	-	12,142,560	5,027,572	351,230	-	5,378,802	6,763,758	3,512,301
Computers	1,482,869	459,000	-	-	1,941,869	1,471,686	99,255	-	1,570,941	370,928	18,638
Electrical Fittings	852,298	-	-	-	852,298	569,451	49,914	-	619,365	232,933	332,761
Furniture & Fixtures	3,388,109	-	53,808	-	3,441,917	1,868,429	160,886	-	2,029,315	1,412,602	1,555,052
Office Equipment	377,183	119,180	-	-	496,363	179,363	40,747	-	720,109	276,254	212,053
Pharmacy Lab Equipment	9,976,108	365,254	-	-	10,341,362	6,676,184	519,846	-	7,196,030	3,145,332	3,283,013
Library Books	797,302	88,415	58,305	-	944,022	767,265	41,005	-	808,270	135,752	-
BPC Total	29,016,429	1,031,849	112,113	-	30,160,391	16,559,950	1,262,883	-	17,822,833	12,337,558	8,913,818


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BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

NOTES FORMING PART OF INCOME & EXPENDITURE ACCOUNT

	As at 31.03.2019
NOTE - VIII	
College Running Expenses	764,000
Affiliation Fee	267,152
College Maintenance	80,250
Journals & Subscriptions	374,038
Lab Maintenance	590,736
Hostel Expenses	62,372
Property Tax	
	2,138,548
NOTE - IX	
Payments & Benefits to Employees	16,078,391
Salaries & Allowances Teaching	1,927,581
Salaries & Allowance Non-Teaching	
	18,005,972
NOTE - X	
Administrative Expenses	90,179
Advertisement Expenses	10,800
Consultancy Charges	93,000
Inspection Fee	20,126
Insurance - Buildings	39,965
Insurance to Students	525,200
Common Service Fee	85,258
Printing & Stationery	350,264
Repairs & Maintenance - Buildings	11,800
Repairs & Maintenance - Office Equipment	238,243
Seminars & Other Academic Expenses	2,355,042
Students Transport Bus Expenses	23,600
Internal Audit Fee	23,600
Audit Fee	
	3,867,077
NOTE - X)	
Financial Charges	12,753
Bank Charges	72,803
Interest on TDS & Others	
	85,557



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BHASKAR PHARMACY COLLEGE

Schedules forming part of accounts as on 31.03.2019

NOTE :

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 :

2. Fixed Assets are stated at cost, less accumulated depreciation. Depreciation is charged on written down value method as per the rates specified in the Income Tax Act, 1961.

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 : 006374

K.Venkateswara Rao

Proprietor

M.No. 027305

Hyderabad,

17.09.2019



On behalf Board of Governors

J.V. Krishna Rao

J.V.Krishna Rao

Secretary

J. Vamsidhar Rao

J.Vamsidhar Rao

Vice President



[Signature]
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