



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: 2020-2021



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 : 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 31st March, 2021, 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 31.03.2021, and
- b) In the case of the Income and Expenditure Account of the Excess of Expenditure over Income for the year ended on that date.



Place: Hyderabad
Date: 17-11-2021


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

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


K.Venkateswara Rao
Proprietor
M.No.027305



BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

BALANCE SHEET AS AT 31st March,2021

	NOTE	As at 31.03.2021 Rupees
SOURCES OF FUNDS		
Capital Fund	I	18,23,745
Reserve & Surplus	II	5,77,27,149
Current Liabilities & Provisions	III	44,81,735
		6,40,32,629
APPLICATION OF FUNDS		
FIXED ASSETS		
Gross Block	V	3,05,93,131
Less: Depreciation		2,05,33,650
Net Block		1,00,59,481
Work in Progress		6,87,500
CURRENT ASSETS, LOANS & ADVANCES		
a) Cash & Bank Balances	IV	28,67,944
b) Loans & Advances	VI	5,04,16,241
c) Other Current Assets	VII	1,463
		6,40,32,629
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.006374

K.Venkateswara Rao
Proprietor
M.No.027305



Hyderabad,
17-11-2021



On behalf of board of Governors

J.V. Krishna Rao
J.V. Krishna Rao
Secretary

J.Vamshidhar Rao
J.Vamshidhar Rao
Vice President

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

BHASKAR PHARMACY COLLEGE
YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

Income & Expenditure Account for the year ended 31st March, 2021

	NOTE	As on 31.03.2021
INCOME		
Tuition Fee Collections		1,54,16,700
Admission Fee		7,53,000
Interest on Fixed Deposits		26,398
Other Income		2,15,990
		1,64,12,088
EXPENDITURE		
College Running Expenses	VIII	10,98,248
Payments & Benefits to Employees	IX	1,73,36,740
Administrative Expenses	X	2,47,070
Financial Charges	XI	11,106
Depreciation	V	15,55,452
		2,02,48,616
		(38,36,528)
Excess of Income Over Expenditure		
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

Hyderabad,

17-11-2021



On behalf of board of Governors

J.V. Krishna Rao

J.V.Krishna Rao

Secretary

J.Vamshidhar Rao

J.Vamshidhar Rao

Vice President

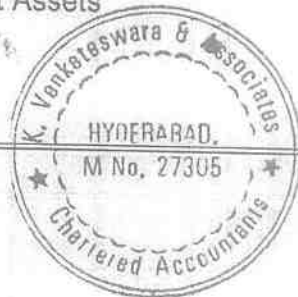
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Hyderabad-500 075. T.S.

BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

NOTES FORMING PART OF BALANCE SHEET

	As at 31.03.2021 Rupees
NOTE - I	
Capital Fund	
Opening Balance	18,23,745
	18,23,745
NOTE - II	
Reserve & Surplus	
Opening Balance	6,15,63,677
Add :Excess of Income over Expenditure	(38,36,528)
	5,77,27,149
NOTE - III	
Current Liabilities & Provisions	
Sundry Creditors	2,55,398
Other Liabilities	42,26,337
	44,81,735
NOTE - IV	
Cash & Bank Balances	
Cash in hand	259
Cash with Bank Current Accounts	28,67,685
Fixed Deposits	-
	28,67,944
NOTE - VI	
Loans & Advances	5,04,16,241
	5,04,16,241
NOTE - VII	
Other Current Assets	1,463
	1,463



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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, 2020	Additions Less than 6 months	Additions More than 6 months	As at 31st March, 2021	As at 31st March, 2020	For the year Depreciation	As at 31st March, 2021	As at 31st March, 2020
Buildings	1,21,42,560	-	-	1,21,42,560	57,30,032	6,41,253	57,71,275	64,12,528
Computers	22,76,869	60,500	-	23,37,369	16,45,397	2,64,689	4,27,283	6,31,472
Electrical Fittings	8,52,298	-	-	8,52,298	6,69,279	27,453	1,55,566	1,83,019
Furniture & Fixtures	34,41,917	-	-	34,41,917	21,84,820	1,25,710	11,31,387	12,57,097
Office Equipment	4,96,363	-	-	4,96,363	2,51,917	36,667	2,07,779	2,44,446
Pharmacy Lab Equipment	1,03,41,362	-	-	1,03,41,362	76,88,482	3,97,932	22,54,948	26,52,880
Library Books	9,44,022	37,240	-	9,81,262	8,08,270	61,749	1,11,243	1,35,752
BPC Total	3,04,95,391	97,740	-	3,05,93,131	1,89,78,198	15,55,452	2,05,33,650	1,15,17,193




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BHASKAR PHARMACY COLLEGE

YENKAPALLY, MOINABAD MANDAL, RANGA REDDY- (Dist)

NOTES FORMING PART OF INCOME & EXPENDITURE ACCOUNT

	As at 31.03.2021
NOTE - VIII	
College Running Expenses	
Affiliation Fee	2,64,100
College Maintenance	1,95,731
Examination Expenses	3,30,302
Lab Maintenance	2,45,743
Property Tax	62,372
	10,98,248
NOTE - IX	
Payments & Benefits to Employees	
Salaries & Allowances Teaching	1,54,07,330
Salaries & Allowance Non-Teaching	19,29,410
	1,73,36,740
NOTE - X	
Administrative Expenses	
Advertisement Expenses	91,879
Conveyance Charges	7,000
Insurance - Buildings	19,653
Insurance to Students	43,246
Printing & Stationery	19,930
Internal Audit Fee	23,600
Audit Fee	23,600
Telephone Charges	18,162
	2,47,070
NOTE - X)	
Financial Charges	
Bank Charges	11,106
	11,106



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BHASKAR PHARMACY COLLEGE

Schedules forming part of accounts as on 31.03.2021

NOTES ON ACCOUNTS:

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

I. Significant Accounting Policies :

1. Basis of preparation of Financial Statements:

- 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.
- The society generally follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis.

2. Fixed Assets and Depreciation :

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.

II. Notes to Accounts :

1. Contingent Liabilities :

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

2. 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 : 0063748

K.Venkateswara Rao

Proprietor

M.No. 027305



On behalf Board of Governors

J.V. Krishna Rao

J.V. Krishna Rao

Secretary

J. Vamshidhar Rao

J. Vamshidhar Rao

Vice President

Hyderabad,

17-11-2021



Principal
PRINCIPAL
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