

# **“D N COLLEGE”**

## **General Fund Account**

### **Audit Report**

Financial Year : 2019-2020  
Assessment year : 2020-2021  
Date of Audit Report : 01/02/2022



**M/S. VIKASH KESHARI & COMPANY**  
Chartered Accountants

**CA. Vikash Kumar**  
**M.No:444125**

**Mob No: 7209074148**



**VIKASH KESHARI & CO.**  
**Chartered Accountants**  
**FRN-0028010C**

Near-Kali Mandir, Koirpurwa Road Buxar  
Po-Buxar H.O Pin-802101  
Phone : 7209074148  
Email ID: cavikash23@gmail.com

### **AUDITOR'S REPORT**

Auditor's Report Of D N College, Jatti Chak, Masaurhi, Patna-804452, We have audited the D N College, Jatti Chak, Masaurhti, Patna-804452, Receipt & Payment A/c for the year ending 31st March '2020 year ended on that date annexed thereto. These financial statements are the responsibility of the Management concern & our responsibility is to express an opinion on this financial statement based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement presentation. We believe that our audit provides a reasonable basis for our opinion, subject to notes on accounts and we report that: -

- i. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. In our opinion, proper books of account as required by law have been kept by the concern so far as appears from our examination of those books.
- iii. The Receipt & Payment A/c dealt with this report are in agreement with the books of account.
- iv. In our opinion and to the best of our information and according to the explanations given to us, and in the manner so required and given a true and fair view in conformity with the accounting principles generally accepted in India:

Date : 01/02/2022  
Place : Patna

For Vikash Keshari & Company  
Chartered Accountants

CA Vikash Kumar  
(Proprietor)

M.No:444125



**"DN College Masaurhi "-General Fund Account  
Jatti Chak Masaurhi Patna-804452**

RECEIPT AND PAYMENT ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020			
RECEIPTS	AMOUNT (RS)	PAYMENTS	AMOUNT (RS)
To Opening Balance		By Purchase of Fixed Assets	1,64,256.00
Cash In Hand	81,544.22	Furniture & Fixtures	1,38,119.00
Cash at Bank-440610100021495	9,63,599.81	Library Books	
Cash at Bank-440610100003942			
<b>To Direct Income</b>	<b>10,45,144.03</b>	<b>To Direct Expenses</b>	<b>1,04,25,749.00</b>
To Fees from Students	2,51,77,109.00	By Salary to Staff	6,737.80
		By Bank Charges	2,31,763.00
		By Contingencies (Misc. Expenses)	2,50,000.00
		By Development Works	1,52,000.00
		By Tour & travels Expenses	5,72,600.00
		By Exam Fee Form	2,81,305.00
<b>To Indirect Income</b>	<b>2,86,933.00</b>	By Registration Fee	22,355.00
To Bank Interest-495	1,309.00	By Honararium Charge	36,737.00
To Bank Interest-942	2,60,373.00		
To Misc. Received	25,251.00		
		<b>Payment Maid through Cash. (Note-I)</b>	<b>23,35,037.00</b>
		By Exam Fee Paid to University through Challan(cash) Note-I	<b>5,485.00</b>
		By Bank Charges for Challan Payment(Cash)Note-I	
		By Closing Balance	51,023.00
		Cash In Hand	7,853.22
		Cash at Bank-440610100021495	1,18,28,166.01
		Cash at Bank-440610100003942	
<b>Total</b>	<b>2,65,09,186.03</b>	<b>Total</b>	<b>2,65,09,186.03</b>

As per our report attached even date

For Vikash Keshari & Company  
Chartered Accountants

*Vikash*  
CA Vikash Kumar  
Proprietor  
M. No:-444125

Place:-Patna  
Date:01/02/2022



Nand Kumar Roy  
Tax Consultant  
*Nand Kumar Roy*

For DN College

*Nand Kumar Roy*  
(Secretary) 7.2.22

**D N COLLEGE-General Fund Account**  
**IATTI CHAK MAUSAURTHI, PATNA-804452**  
**(FY 2019-20)**

**Significant Accounting Policies:**

- a. Financial Accounts are prepared under historical cost convention.
- b. Revenues are accounted on cash basis. Expenses are accounted on accrual basis.

**NOTES ON ACCOUNT**

**1. Revenue Recognition :**

- The Financial Statements are prepared on cash basis of accounting. Fees received from Students treated as income when it is received.

**2. Bank Reconciliation Statement :**

- Bank Reconciliation Statement has been prepared by the management.

**NOTE I**

Amount of Rs. 23, 40,522.00 was directly paid to the university through challan although it should be deposited firstly to the bank and then the payment should be done to the university through bank only. Hence it was found as a wrong Process.

