



K. M. REGE & CO.

Chartered Accountants

H. O. : 2/15, Gokul Niwas, Ranade Road, Near Railway Station, Dadar (W), Mumbai - 400 028.
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AUDITOR'S REPORT

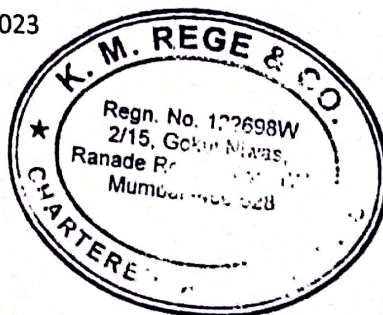
We have Audited the attached Balance Sheet of Dr. Ambedkar College of Commerce & Economics, Wadala, Mumbai as at 31st March, 2023 and also the Income & Expenditure Account for the year ended on the date annexed thereto. These financial statements are responsibility of the College Management. Our responsibility is to express an opinion on the Accounting 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 mis-statements. An Audit includes Examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion, subject to our audit observations attached herewith.

We report that:

- a) We have obtained all the Information and Explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) In our opinion proper books of accounts have been kept by the College so far as appears from our examination of these books.
- c) The balance sheet, Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
- d) In our opinion and to the best of our information and according to the explanation given to us, the said account, together with schedules give a true and fair view (subject to our audit observations attached herewith) :
 - i. In the case of Balance Sheet, of the state of affairs of the College as 31st March, 2023.
 - ii. In the case of Income & Expenditure Account, the Surplus/Deficit of the College on that date:

Place: Mumbai

Dated: 14th December, 2023

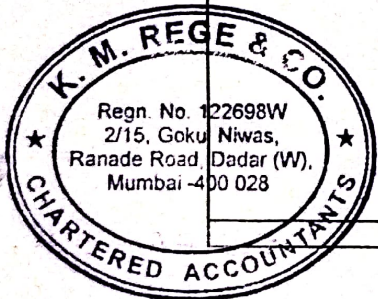


For K. M. REGE & CO.
Chartered Accountants

(Kiran M. Rege)
Proprietor
M. No.: 040262

DR. AMBEDKAR COLLEGE OF COMMERCE AND ECONOMICS WADALA MUMBAI -400031
SENIOR COLLEGE
BALANCE SHEET AS ON 31st MARCH, 2023

FUNDS AND LIABILITIES	NOTE NO.	RUPEES	RUPEES	PROPERTY AND ASSETS	NOTE NO.	RUPEES	RUPEES
CAPITAL ACCOUNT				FIXED ASSETS			
COLLEGE DEVELOPMENT FUND	8	1,557,077		FURNITURE AND FIXTURE	16	1,317,796	
RESERVE FUND	8	300,000	1,857,077	ADD :- ADDITION DURING THE YEAR		11,988	
						1,329,784	
				LESS :- DEP @ 10%		132,978.40	1,196,806
BANK O/D A/c				LIBRARY BOOKS (W.D.V)	16	1,983,734	
CENTRAL BANK OF INDIA -14783	9	337,424		LESS :- DEPRECIATION @ 10%		198,373	1,785,361
CENTRAL BANK OF INDIA - 63441	9	1,326,923		LOANS AND ADVANCES	17		8,703,795
CENTRAL BANK OF INDIA - 63452	9	80,878		BANK ACCOUNTS			
CENTRAL BANK OF INDIA - 65626	9	2,543,592		APNA SAHAKARI BANK LTD A/c - 0060121000045	18	575,584	
CENTRAL BANK OF INDIA - 98658	9	171,360		BANK OF MAHARASHTRA A/C - 60002527856	18	2,295,939	
CENTRAL BANK OF INDIA -98666	9	90,906		CENTRAL BANK OF INDIA - 10571	18	14,214	
CENTRAL BANK OF INDIA A/c - 157276343	9	630,132	6,063,364	CENTRAL BANK OF INDIA - 30431	18	9,061	
INDIAN OVERSEAS BANK	9	382,149		HDFC BANK LTD - 50100045351581	18	(356,546)	
CURRENT LIABILITIES				CENTRAL BANK OF INDIA - 10571	18	49,313	
DEPOSIT WITH CANTEEN	22		102,290	CENTRAL BANK OF INDIA - 30431	18	180,537	
JUNIOR COLLEGE ACCOUNT	22		14,133,962	HDFC BANK LTD - 50100045351581	18	2,498,049	
DUTIES AND TAXES	10		2,474,667	PNB A/C NO. 107761	18	11,161	5,277,313
SUNDRY CREDITORS	11		1,691,794	DEPOSITS ASSETS	19		1,634,447
DEPOSITS	12		3,857,456	INCOME TAX RECOVERY	0		217,060
OUTSTANDING LIABILITIES	13		19,581,336	M COM EXPENDITURE	-		8,022,330
SCHOLARSHIPS	14		3,907,853	U.G.C GRANT	-		133,988
B.B.I	15		2,254,581	SCHOLORSHIP RECEIVABLE			339,337
B.SC (IT)	15		2,766,337	CASH IN HAND			89,114
PEOPLES EDUCATION SOCIETY	15		4,050,912	BRANCH DIVISIONS			
				JUNIOR COLLEGE BRANCH			159,582
				INCOME EXPENDITURE A/C			
				BALANCE AS PER LAST BALANCE SHEET		35,054,663	
				ADD :- EXPENDITURE OVER INCOME		(127,836)	35,182,499
			72,741,630				62,741,630



For K. M. REGE & CO.
Chartered Accountants

(Kiran M. Rege)
Proprietor

M. No.: 040262

I/C Principal

**Dr. Ambedkar College of
Commerce & Economics
Wadala, Mumbai-400 031.**

DR. AMBEDKAR COLLEGE OF COMMERCE AND ECONOMICS WADALA MUMBAI -400031
SENIOR COLLEGE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	NOTE NO.	RUPEES	INCOME	NOTE NO.	RUPEES
TO DIRECT EXPENSES			BY DIRECT INCOMES		
COLLEGE RENOVATION EXP	1	2,691,794	SENIOR COLLEGE INCOME	2	17,056,818
DEPRECIATION	16	331,351	SCHOLARSHIP RECEIVED - SR	3	920,417
ADMINISTRATIVE EXP	4	(2,045,598.10)	SAVING BANK INTEREST	7	16,659
NON SALARY EXPENSES	5	8,327,359.00	SALARY GRANTS - SR	6	37,065,176
SALARY AND BONUS PAID	6	37,065,176.00	SKILL DEVELOPMENT FUND	7	113,401
SALARY EXP	3	8,119,231.00	BY DEFICIT		
DEVELOPMENT EXP	21	810,994.00	EXCESS EXPENDITURE OVER INCOME		(127,833)
		55,300,307			55,300,307



For K. M. REGE & CO.
Chartered Accountants
(Signature)
(Kiran M. Rege)
Proprietor
M. No.: 040262

(Signature)
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Notes annexed to and forming part of the Balance Sheet

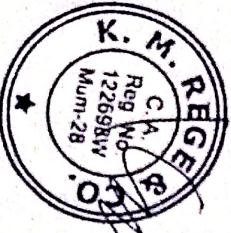
Note 1

DIRECT EXPENSES	
Particulars	As ON 31 March, 2023
COLLEGE RENOVATION EXP	2,691,794
MEDICAL EXP REIMBURSEMENT	194,295
TOTAL	2,886,089

Note 2

SENIOR COLLEGE INCOME	
Particulars	As ON 31 March, 2023
ARREAR SENIOR COLLEGE FEES COLLECTION	5,740
BBI INCOM SR	1,627,300
EXAM FEES INCOME SR	193,727
HSC INCOME SR	6,465
LIBRARY INCOME SR	22,680
SENIOR COLLEGE FEES COLLECTION	15,126,383
TENDER INCOME SR	38,000
UNIVERSITY EXAM INCOME SR	36,623
TOTAL	17,056,818

Note 3



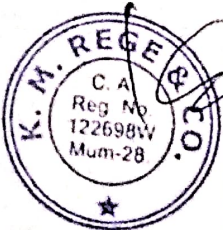
DIRECT INCOMES	
Particulars	As ON 31 March, 2023
SCHOLARSHIP RECEIVED - SR	920,417
TOTAL	920,417

Note 4

ADMINISTRATIVE EXP	
Particulars	As ON 31 March, 2023
JR. EMP CREDIT	(116,400)
LIC OF INDIA - SR	24,995
OTHER WELFARE FUND	(2,500)
P.E.S. CREDIT SOCIETY - SR	38,618
SALARY PAID (ADMINISTRATIVE STAFF)	(316,231)
SALARY PAID (MENIAL STAFF)	(355,477)
SALARY PAID (TEACHING STAFF)	(1,240,603)
SHARE SR.	(78,000)
TOTAL	(2,045,598)

Note 5

NON SALARY EXPENSES	
Particulars	As ON 31 March, 2023
ADVANCES FOR EXPENSES SR	12,000
ADVERTIESMENT CHARGES SR	21,405
ADVOCATE FEES SR	228,177
AFFILIATION FEES SR	72,011
ATKT RESULT SR	9,000
BANK CHARGES SR	6,252
B.I.I SR	58,256
B.COM SR	15,700
B.M.C TAX SR	12,000
BOOK BINDING SR	42,505
BSC. IT SR	4,360
CASH ALLOWANCE - SR	600
CEREMONIES & FUNCTIONS SR	172,882
COLLEGE EXAM EXPENSES SR	428,960
COMPUTERS MAINTAINANCE	241,249
CONVEYANCE SR	217,321
COURIES CHARGES SR	4,800
CURRENT REPAIR AND MAINTIANS SR	275,345
CUTURAL ACTIVITIES SR	12,015
DR. AMBEDKAR COLLAGE EMPOLYEES ASSOCIATION WELF SR	78,000
ELECTRICITY CHARGES SR	189,837
ELECTRIC MATERIALS AND MAINTANCE AND BIOMETRIC SR	137,800
EXTRA CURRICULAR ACTIVITES SR	64,559
EXTRA REMUNARATION SR	1,500
GARDEN EXPENSES	26,000
GENERAL EXPENSES SR	630,558
GYMKHANA EXPENDITURE SR	57,729
INTERNET CHARGES - SR	46,200
IQAC & IQAR (NAAC) - SR	17,197
LEGAL FEES SR	215,000
LIBRARY EXPENSES SR	31,590
M.COM - SR	(38,905)
MEETING EXPENDITURE - SR	71,034
MISC EXPENSES SR	516,155
NCC SR	3,460
NIGHT DUTY CHARGES	11,200
NON TECHING SR	20,750
NSS SR	26,970
OFFICE EXPENSES SR	394,766
PENALTY FEES SR	6,600
PRINTING & STATIONERY SR	320,215
REFUND OF ADMISSION FEES	98,558
REPAIRS AND MAINTAINANCE OTHERES	55,500
SECURITY SERVICE/ CHARGES -SR	582,607
SEMINARS & CONFERENCE -SR	6,200
TRAVELLING ALLOWANCE SR	7,416
UNIFORMS TO PEONS SR	21,188
UNIVERSITY ENROLLEMNT FEES SR	110,931
UNIVERSITY EXAMINATION FEES SR	2,771,896
WEBSITE CHARGES - SR	40,000
TOTAL	8,327,359



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Note 6

SALARY	
Particulars	As ON 31 March, 2023
CLOCK HOURS SALARY SR	308,000
SALARY A/C SR	1,237,240
SALARY AND BONUS PAID	37,065,176
SALARY ARREARS - SR	(2,208,671)
SALARY CONSOLIDATED (NON TECHING) - SR	686,855
SALARY PAID - SR	8,095,807
TOTAL	45,184,407

Note 7

SAVING BANK INTEREST	
Particulars	As ON 31 March, 2023
SAVING BANK INTEREST	16,659
SKILL DEVELOPMENT FUND	113,401
TOTAL	130,060

Note 8

RESERVE AND SURPLUS	
Particulars	As ON 31 March, 2023
COLLEGE DEVELOPMENT FUND	1,557,077
RESERVE FUND	300,000
TOTAL	1,857,077

Note 09

BANK O/D A/c	
Particulars	As ON 31 March, 2023
CENTRAL BANK OF INDIA -14783	837,423.83
CENTRAL BANK OF INDIA - 63441	1,326,923.43
CENTRAL BANK OF INDIA - 63452	80,878.00
CENTRAL BANK OF INDIA - 65626	2,543,591.95
CENTRAL BANK OF INDIA - 98658	171,360.30
CENTRAL BANK OF INDIA -98656	90,906.26
CENTRAL BANK OF INDIA A/c - 1572763430	630,131.62
INDIAN OVERSEAS BANK	382,149.00
TOTAL	6,063,364

Note 10

DUTIES AND TAXES	
Particulars	As ON 31 March, 2023
INCOME TAX SR	2,474,667
TOTAL	2,474,667

Note 11

SUNDRY CREDITORS	
Particulars	As ON 31 March, 2023
YOGESH ENTERPRISES	1,691,794
TOTAL	1,691,794

Note 12

DEPOSITS	
Particulars	As ON 31 March, 2023
CAUTION MONEY	713,950
COMPUTER LAB DEPOSIT	1,790,700
LIBRARY DEPOSIT	1,352,806
TOTAL	3,857,456



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Note 13

OUTSTANDING LIABILITIES		As ON 31 March, 2023
Particulars		
ASHWAMEDH FEES		744615.00
BILLS PAYABLE		119204.08
BURB SCHEME		58459.00
DR. AMBEDKAR COLLEGE WELFARE ASSOCIATION		1022297.00
FEY & SYB COM EXAMINATION A/C		2606509.23
GROUP INSURANCE		196010.00
MCOM COLLECTION		5941701.00
N.A.E.P		8826.00
STUDENT'S WELFARE FUND		947653.00
UNIVERSITY DISASTER		315218.00
UNIVERSITY E-CHARGES		697513.00
UNIVERSITY E-STUDIA		1047637.00
VICE CHANCELLOR FUND		650722.00
VOCATIONAL COURSES		2192282.00
WATI MULLI FOUNDATION SCHOLARSHIP		10020.00
TOTAL		19,581,336

Note 14

SCHOLARSHIPS		As ON 31 March, 2023
Particulars		
MERRI SCHOLARSHIP		10000.00
SCHOLARSHIP BILLS PAYABLE		3937853.00
TOTAL		3,907,853

Note 15

OTHER OUTSTANDING LIABILITIES		As ON 31 March, 2023
Particulars		
BRI		2,254,581
B.S.C. (I)		2,766,337
PEOPLES EDUCATION SOCIETY		4,050,912
TOTAL		9,071,830

Note 16

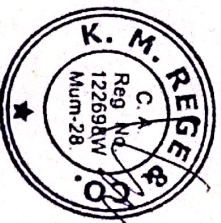
FIXED ASSETS		As ON 1st April, 2022
Particulars		
FURNITURE & FIXTURE		1,317,746
ADD - PURCHASE DURING YEAR 22-23		11,384
		1,329,134
LESS - DEP @ 10%		132,978.40
		1,983,724
LIBRARY BOOKS (W.D.V.)		159,379.00
LESS - DEP @ 10%		
		159,379.00
TOTAL		4,974,653

Note 17

LOANS AND ADVANCES		As ON 31 March, 2023
Particulars		
ADVANCE AGAINST SALARY		403186.00
ADVANCE AGAINST SALARY SR		478000.00
ADVANCE FOR EXPENSES		4934609.00
ADVANCE SALARY PAID		(489,000)
EMPLOYER LOAN		(251,000)
TOTAL		8,703,795

Note 18

BANK ACCOUNTS		As ON 31 March, 2023
Particulars		
APNA SAHAKARI BANK LTD A/c - 005012100093519		573,534.10
BANK OF MAHARASHTRA A/C - 600045273566		2,295,529.40
CENTRAL BANK OF INDIA - 75971		14,414.24
CENTRAL BANK OF INDIA - 50431		9,061.00
HDFC BANK LTD - 50190045351591		(356,546.39)
PNB A/C NO 107761		49,313.00
PNB A/C NO -121326		180,526.90
STATE BANK OF INDIA A/C - 3024340476		2,498,049.34
UNION BANK OF INDIA A/C - 31672010444489		11,161.00
TOTAL		5,277,313



[Signature]
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Note 19

DEPOSITS ASSETS		As ON 31 March, 2023
Particulars		
DEPOSIT WITH TELEPHONE		2,000.00
FIXED DEPOSIT WITH CENTRAL BANK		1,632,447.00
TOTAL		1,634,447

Note 20

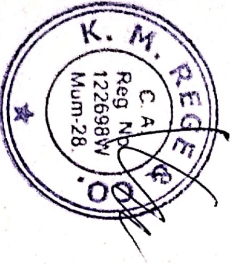
SALARY GRANT		As ON 31 March, 2023
Particulars		
SALARY GRANT RECEIVED		37,065,176.00
TOTAL		37,065,176

Note 21

INDIRECT EXP		As ON 31 March, 2023
Particulars		
DEVELOPMENT EXP		810,994.00
TOTAL		810,994

Note 22

OTHER LIABILITIES		As ON 31 March, 2023
Particulars		
DEPOSIT WITH CANTTEEN		102,290.00
JUNIOR COLLEGE ACCOUNT		14,133,961.69
TOTAL		14,236,252



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