



KUMAR ROYBARMAN PRASANTA & ASSOCIATES.

CHARTERED ACCOUNTANTS

140A/4, N.S.C. Bose Road, Regent Estate, Kolkata:-700 092

E-mail pkrb.2017@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO

The Members of

SHEM EDUCATIONAL SOCIETY

4TH MILE, DIMAPUR

We have audited the accompanying financial statements of **SHEM EDUCATIONAL SOCIETY** ("the Society"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility"

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion



Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2021;

(b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and

Forming an Opinion and Reporting on Financial Statements

FOR, KUMAR ROYBARMAN PRASANTA AND ASSOCIATES
[CHARTERED ACCOUNTANTS]

DATE: 03/03/2022

PLACE: KOLKATA

UDIN- 22013905AEPGGC1592



A handwritten signature in blue ink, appearing to read "Prasanta Kumar Roy Barman".

CA PRASANTA KUMAR ROY BARMAN

M.No. 013905

SHEM EDUCATIONAL SOCIETY

4TH MILE, DIMAPUR - 797112, NAGALAND

Schedule forming part of Balance Sheet, Trading & Profit & Loss account for the year ended 31.03.2021

NOTES OF ACCOUNTS:-

1. **ACCOUNTING METHODOLOGY:** The Financial statements are prepared on historical cost basis in accordance with the generally accepted accounting principle and unless stated otherwise the system of accounting is consistent and adopted on the principles of going concern.
2. **REVENUE RECOGNATION:** Income & Expenditure are generally recognized and accounted for on accrual basis.
3. **FIXED ASSETS:** Fixed assets has been stated at cost less accumulated depreciation. The depreciation is provided on WDV method as per rate prescribed under the Income tax act 1961.
4. **PRIOR PERIOD & EXTRA ORDINARY ITEMS:** No prior period or extra ordinary items has been debited/credited to the profit & Loss Account during the year.



SHEM EDUCATIONAL SOCIETY

4TH MILE, DIMAPUR - NAGALAND

BALANCE SHEET AS AT 31ST MARCH 2021

LIABILITIES	AMOUNT	AMOUNT (Rs.)	ASSETS	AMOUNT	AMOUNT (Rs.)
<u>CAPITAL ACCOUNT</u>			FIXED ASSETS	"A"	48,29,834.00
Opening Balance	30,09,031.00				
Add: Net Profit during the year	4,52,626.00	34,61,657.00	<u>CURRENT ASSETS</u>		
<u>LOAN FROM MEMBERS</u>					
Housing Loan		13,80,533.94			
Vehicle Loan		6,08,158.38			
<u>CURRENT LIABILITIES</u>			BOB A/c No 810401011003372		-
Audit Fees Payable		20,000.00	CASH BALANCES		6,40,515.32

Total : Rs.

54,70,349.32

Total : Rs.

54,70,349.32

AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE US
FOR, KUMAR ROYBARMAN PRASANTA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PLACE: KOLKATA
DATE : 03/03/2022



P. P. Roybarman
CA PRASANTA KUMAR ROY BARMAN
M NO 013905
UDIN- 22013905AEPGGC1592

SHEM EDUCATIONAL SOCIETY

4TH MILE, DIMAPUR - NAGALAND

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2021

PARTICULARS	AMOUNT (Rs.)	PARTICULARS	AMOUNT (Rs.)
To, Salary	9,12,000.00	By, Admission Fees	18,90,000.00
To, Vehicle Hire Charges	2,52,000.00		
To, Books & Uniforms	9,62,880.00	By Tuition fees	25,92,000.00
To, Printing & Stationery	80,200.00		
To, Audit fees	10,000.00		
To, Repair & Maintanance (School)	1,42,600.00	By Bank Interest	192.00
To, Interest & Charges on loan	1,92,564.00		
To, Electricity charges	48,900.00		
To, Telephone	56,100.00		
To, School & office Expenses	4,45,300.00		
To, Function & festivals	62,850.00		
To, Games & sports expenses	48,920.00		
To, Vehicle Running & Maintenance	1,81,600.00		
To, Staff Welfare Expenses	52,555.00		
To, Travelling Expenses	1,08,930.00		
To, Depreciation (as per schedule 'E')	4,72,167.00		
To, Net Profit tfd. to Capital A/c	4,52,626.00		
Total : Rs.	<u>44,82,192.00</u>	Total : Rs.	<u>44,82,192.00</u>

AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE US

FOR, KUMAR ROYBARMAN PRASANTA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PLACE: KOLKATA
DATE : 03/03/2022



CA PRASANTA KUMAR ROY BARMAN
M NO 013905
UDIN- 22013905AEPGGC1592



SHEM EDUCATIONAL SOCIETY

4TH MILE, DIMAPUR - NAGALAND

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2021

PARTICULARS	AMOUNT (Rs.)	PARTICULARS	AMOUNT (Rs.)
To, Opening Balance		By, Salary	9,12,000.00
Cash	4,82,701.20	Vehicle Hire Charges	2,52,000.00
BOB A/c No 810401011003372	2,000.00	Books & Uniforms	9,62,880.00
To, Admission Fees	18,90,000.00	Printing & Stationery	80,200.00
Tuition fees	25,92,000.00	Repair & Maintanance (School)	1,42,600.00
Bank Interest	192.00	Interest & Charges on loan	1,92,564.00
		Electricity charges	48,900.00
		Telephone & Internet	56,100.00
		School & office Expenses	4,45,300.00
		Function & festivals	62,850.00
		Games & sports expenses	48,920.00
		Vehicle Running & Maintenance	1,81,600.00
		Staff Welfare Expenses	52,555.00
		Travelling Expenses	1,08,930.00
		Purchase of Fixed assets	
		(As per Sch - A)	7,30,800.00
		Housing Loan repaid	22,866.06
		Vehicle loan repaid	25,312.82
		Closing balance	
		BOB A/c No 810401011003372	
		Cash	6,40,515.32
Total : Rs.	<u>49,66,893.20</u>	Total : Rs.	<u>49,66,893.20</u>

**AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE US
FOR, KUMAR ROYBARMAN PRASANTA AND ASSOCIATES
CHARTERED ACCOUNTANTS**

**PLACE: KOLKATA
DATE : 03/03/2022**



Prasanta Kumar Roy Barman

**CA PRASANTA KUMAR ROY BARMAN
M NO 013905
UDIN- 22013905AEPGGC1592**

SHEM EDUCATIONAL SOCIETY

4TH MILE, DIMAPUR - NAGALAND

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31/03/2021

SCHEDULE : A > FIXED ASSETS

Description of Assets	W.D.V. as on		Addition During the Year		Deduction	TOTAL	Depreciation		W.D.V. as on
	01.04.2020	[2]	For 180 days or more	For less than 180 days			Rate	Amount (Rs.)	
[1]	[2]	[3]	[4]	[5]	[6]=[2]+[3]+[4]-[5]	[7]	[8]	[9]=[6]-[8]	
Building	23,51,900.00	7,30,800.00	-	-	30,82,700.00	-	-	30,82,700.00	
Airconditioner	87,728.00	-	-	-	87,728.00	15%	13,159.00	74,569.00	
Furniture & Fixtures	5,29,110.00	-	-	-	5,29,110.00	10%	52,911.00	4,76,199.00	
Projector	26,715.00	-	-	-	26,715.00	15%	4,007.00	22,708.00	
Computer & Peripherals	1,73,401.00	-	-	-	1,73,401.00	40%	69,360.00	1,04,041.00	
Fire Fighting Installations & equipment	64,483.00	-	-	-	64,483.00	15%	9,672.00	54,811.00	
Buses (2 Nos)	8,15,858.00	-	-	-	8,15,858.00	30%	2,44,757.00	5,71,101.00	
Van	5,22,006.00	-	-	-	5,22,006.00	15%	78,301.00	4,43,705.00	
GRAND TOTAL	45,71,201.00	7,30,800.00	-	-	53,02,001.00		4,72,167.00	48,29,834.00	

