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**BONAM VENKATACHALAMAYYA ENGINEERING COLLEGE,  
ODALAREVU  
AMALAPURAM.**

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**AUDIT REPORT  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**  
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*Independent Auditor's Report*

To the Members  
**Bonam Venkatasahayya Education Society,**  
Edarupalli, Amalapuram.

I have audited the accompanying financial statements of **Bonam Venkatasahayya Education Society** ("the Society"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Income and Expenditure and the Receipts and Payments account for the year ended on March 31, 2017.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Standards. 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.

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

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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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required 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, 2017; 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;
- c) in the case of the Receipts and Payments Account, the receipts and payments for the year ended on that date;

  
**Phaskar Ram. V.**  
Chartered Accountant  
Membership No. :026475



Place: Rajahmundry  
Date: 31/03/2017

CODE: BVCEC

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2006-2007**

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
Administrative Staff Salaries	65,41,568.00	Bank Interest	99,73,690.00
Advertisement	8,74,571.00	Common Service Fee	22,87,000.00
AICTE Processing Fee	4,86,000.00	Fixed Establishment Charges	1,01,51,500.00
APSCHE Processing fee	1,91,520.48	LIC (200) Paid	15,79,127.00
Administrative Campaign Expenses	1,62,578.22	TDS (Staff Paid)	8,79,600.00
Annual Maintenance	25,762.00	TDS (others)	1,86,757.00
Audit Fees	5,343.00	Miscellaneous Fees	1,18,015.00
Bank Charges	2,790.79	Professional Tax Paid	2,71,000.00
Building Maintenance	36,27,699.72	PP Staff Contribution Paid	13,51,400.00
Celebration Expenses	36,996.84	Tuition Fee	12,31,56,000.00
Cell Phone Consumption Charges	32,920.00	Scholar Stips	8,74,37,500.00
Campus premises Maintenance	7,73,117.00	Examination Fee	85,61,000.00
Depreciation	45,89,795.00		
Donations	40,000.00		
Educational Fair	5,20,805.00		
Electrical Consumption Charges	63,45,413.00		
Electrical Inspection Charges	4,800.00		
Examination Expenses	15,577.00		
Freight Charges	87,290.00		
Furniture Maintenance	41,000.00		
Garden Maintenance	1,04,250.00		
General Insurance (Staff & Students)	1,25,485.00		
General Insurance	5,664.00		
Generator Maintenance	4,57,100.00		
Guest Lecturer Honorarium	84,800.00		
Honourarium	7,00,000.00		
House Tax	5,40,027.00		
Income Tax Withhold Charges	3,74,345.00		
LIC Registration Fee	7,500.00		
JNTU Affiliation fee	15,95,000.00		
Lab Materials	4,59,627.00		
Legal Fee	22,000.00		
License & Taxes	5,76,998.00		
LIC (200) Scheme	15,79,127.00		
Medical Expenses	83,662.00		
Miscellaneous Expenses	72,076.00		
NBA Advisory Charges	2,55,000.00		
Newspaper & Magazines	81,400.00		
PP-Administrative Charges	1,79,562.00		
PP-Management Contribution	13,51,400.00		
PP- Staff Contribution	13,51,400.00		
Postage & Telegrams	1,60,120.00		
Professional Tax (College)	2,500.00		
Professional Tax	2,71,000.00		
Ratification P/O	37,000.00		
Ratification (Staff)	10,000.00		
Resonance & Yousaf 2006 Expenses	10,00,000.00		
Resonance & Yousaf 2007 Expenses	11,36,525.00		
Security Maintenance	5,91,264.00		
Seminars & Symposia	21,938.00		
Service Charges	1,25,200.00		

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EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
Sports & Games	1,50,256.00		
Staff Reimbursements	15,295.75		
Stationery & Printing	11,29,270.00		
Security	1,87,000.00		
TDG(Food & Others)	1,87,007.00		
TDG ( Staff)	8,71,580.00		
Teaching Staff Salaries	6,22,58,091.12		
Technical Staff Salaries	36,49,488.00		
Telephone Bills	54,004.00		
Training & Placement	24,90,354.70		
Travelling Allowances	80,418.00		
Vehicle Insurance	15,40,214.00		
Vehicle Loan Interest	1,87,771.42		
Vehicle Loan Insurance Charges	11,175.00		
Vehicle Maintenance	1,09,50,202.07		
Web Site Charges	1,000.00		
Scholarship	8,70,47,095.00		
Examination Fee	72,70,520.74		

Excess of Income Over Expenditure 3,00,00,734.97

28,97,48,034.00

28,97,48,034.00

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CODE: BVCEC

**BALANCE SHEET AS ON 31.03.2017**

Particulars	Amount (Rs.)	Amount	Amount (Rs.)
Capital Fund		B V C Educational Society	9,72,17,004.00
Opening Bal as on 01.4.2016	29,07,21,624.48	Building Construction	8,28,68,559.12
Add: Excess of Income over expenditure for the year 2016-2017	5,09,90,734.97	Campus Software Acquisition	1,68,750.00
	34,17,12,359.45	Cash on Hand	1,24,461.53
College Canteen Deposit	31,49,000.00	Call Phone	39,439.00
Hostel Canteen Deposit	2,14,000.00	Electrical Deposit	19,07,023.44
University Fees	10,74,700.00	Electrical Equipment	21,10,041.84
Student Deposit	40,000.00	Electrical Material	11,55,797.00
Vehicle Loan VEJAYA BANK (Bus)	18,75,700.00	SPARE	92,702.00
Vehicle Loan A/S BCCI (Buses)	12,19,024.99	Expans Training Solutions	3,40,200.00
Vehicle Loan FIDPPC-2 (Buses)-2012	16,19,022.96	Fire Extinguishers	90,907.00
		Furniture	57,20,564.77
		Generator	4,20,075.00
		General Amenities	4,29,011.00
		HT Line Transformer	3,65,071.00
		HT Line Deposit	52,970.00
		HT Line Charges	1,50,000.00
		ID Card Printer	15,640.00
		International Journals	1,84,001.00
		ICVA Honorary-Capital Solutions Lr	2,00,000.00
		Lab Equipment	1,41,58,205.42
		Library	20,40,706.47
		Mixed Wire Plant	1,29,499.00
		Colour Charge	49,000.00
		Cable Joints (P) Lat	1,30,774.00
		Photo Copier	7,65,632.20
		Public Addressing System	1,21,765.00
		Professional Services Per Lat	2,90,000.00
		Raja Computers & Technologies	1,40,000.00
		Solar power	55,75,000.00
		SVI Escapator Tanks	1,00,000.00
		S K Design Services Architects Lat	1,00,000.00
		Sr Sri Rama Enterprises Hyd	2,00,000.00
		Telephone Deposit	25,000.00
		Vehicle Purchase	5,00,04,002.24
		Work Eng. Lab. Testing Equipment	25,000.00
		SBI -A/cp-11101579207 (Principal)	1,03,000.00
		SBI -A/cp-5015044330	10,000.00
		SBI -A/cp-5015044330 PF	14,499.82
		TDSB Bank A/C	9,90,00,000.00
		AB AMP A/S 01001201949	18,000.00
		SBI AMP A/S 10115102995	53,32,805.20
		SBI AMP A/S 10104578094	3,93,303.14
		SBI RCF A/S 11571872134	5,000.00
		SBI RCF A/S 11571872140	5,000.00
		SBI RCF A/S 11571872256	5,000.00
		Sea Wave Pkgg(P) Lat(4x4)	1,70,000.00
		Scholarship Funds	1,50,000.00
		Surveysans.D	11,400.00
		SBI -AMP A/S 11 101579207 (Scholar)	14,999.00
		SBI 11571872144(Scholarship)	5,90,750.00
		SBI 11571872144(Scholarship)	5,000.00
		SBI 11571872144(Scholarship)	14,82,004.00
		SBI 11571872144(Scholarship)	28,294.00
		SBI -Scholarship	14,72,567.24

34,17,12,359.45

34,17,12,359.45



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