

Luthra

**S.R.LUTHRA INSTITUTE OF MANAGEMENT**

**AUDIT REPORT FOR THE**

**F.Y.: 2017 - 18**

**:AUDITORS:**

**SURESH A. GANDHI & CO.**

**CHARTERED ACCOUNTANTS**

202, Athwa arcade, Athwa gate,

Surat-395001

Phone no.:0261-2461002

Cell no: 9723311002

e-mail:ca.tsgandhi@gmail.com



**SURESH A. GANDHI & Co.**

CHARTERED ACCOUNTANTS

202, Third Floor, Athwa Arcade, Athwagate,

SURAT-395 001. GUJARAT. INDIA.

Ph : +91-261-2471002. Mo. : +91-9723311002

E-mail : ca.tsgandhi@gmail.com

## AUDIT REPORT

We have audited the attached Balance Sheet of **S.R.LUTHRA INSTITUTE OF MANAGEMENT** as at **31<sup>st</sup> March, 2018** and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We 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 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 used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

### Observations:

**A. Surplus lying in the following accounts as on 01-04-2017 have been credited to income & expenditure account as Excess Funds Written back:**

1. Amenities Fees	Rs 16,250
2. Campus Development	Rs 9,750
3. Payable for Natcon 2015	Rs 11,327

**B. Current Liabilities include the following accounts:**

Provision for gratuity:	Rs 92,72,592
Provision for Leave encashment:	Rs 78,57,698

**The above mentioned items are not current liabilities;**





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202, Third Floor, Athwa Arcade, Athwagate,

SURAT-395 001. GUJARAT. INDIA.

Phone : 0261 - 3913945. Fax : 0261 - 3913945

E-mail : ca.tsgandhi@gmail.com

**Depreciation Fund:**

**Rs 1,81,14,230**

**In our opinion, this should be disclosed as 'Provision for Depreciation'.**

Subject to above,

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 our audit;
- b) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- c) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) in the case of Balance Sheet, of the state of affairs as at 31<sup>st</sup> March, 2018 and
  - (ii) in the case of Income and Expenditure Account, of the **excess of Expenditure over Income** for the year ended on 31<sup>st</sup> March, 2018.

For Suresh A. Gandhi & Co.

Chartered Accountants

FRN: 114917W

*S. A. Gandhi*



(Suresh A Gandhi)

Partner

M. No. 013343

Place: Surat

Date: 30<sup>th</sup> August, 2018

NAME OF INSTITUTIONS : S.R.Luthra Institute of Management

BALANCE SHEET AS AT 31ST MARCH, 2018

FUNDS & LIABILITIES	SCH.	Rs.	Rs.
<b>CORPUS FUNDS</b>			
<b>RESERVES AND SURPLUS</b>			
1 SES Fund		-	-
2 Institutions Fund	1		2,566,331
<b>DEPRECIATION FUNDS</b>	2		18,114,230
<b>OTHER CURRENT LIABILITIES</b>	3		28,891,129
<b>LOAN A/C - SES</b>			4,168,026
<b>GRANT TOTAL Rs...</b>			<b>53,739,716</b>

PROPERTIES & ASSETS	SCH.	Rs.	Rs.
<b>NON-CURRENT ASSETS</b>			
A FIXED ASSETS	4		
(i) Tangible Assets			29,849,537
B NON-CURRENT INVESTMENT			-
<b>CURRENT ASSETS</b>			
A CASH AND CASH EQUIVALENTS	5		632,709
B OTHER CURRENT ASSETS	6		3,327,927
<b>INCOME &amp; EXPENDITURE A/C</b>			
Opening Balance		19,817,569	
Surplus / Deficit during the year		111,975	19,929,544
<b>GRANT TOTAL Rs...</b>			<b>53,739,716</b>

As per our Report of even date

For SURESH A. GANDHI & Co  
Chartered Accountants  
Firm Regn. No.: 114917W

*S. A. Gandhi*

SURESH A. GANDHI  
PARTNER  
M. No. 13343



*J. M. Kapadia*  
(J. M. KAPADIA)  
DIRECTOR  
S R LUTHRA INSTITUTE OF MANAGEMENT  
SURAT

30 AUG 2018

NAME OF INSTITUTIONS : S.R.LUTHRA INSTITUTE OF MANAGEMENT

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH, 2018

[ A ] INCOME	SCH.	Rs.	Rs.
<b>GRANTS</b>			
1 Government Grant for Salary		-	
2 Government Grant for Maintenance		-	-
<b>TUITION FEES &amp; OTHER FEES</b>			
1 Tuition / Semester Fees	7	31,475,350	
2 Admission Fees		-	
3 Computer Fees		-	
4 Laboratory Fees		-	
5 Other Fees		-	
6 Hostel Fees		-	31,475,350
<b>CONSULTANCY INCOME (NET)</b>	8		
1 Consultancy Income (Net)		12,689	12,689
<b>OTHERS</b>	9		
1 Interest		69,083	
2 Other Income		83,282	
3 Profit on Furniture, Fixtures, Computer, etc.,		-	152,365
<b>Total Income Rs...</b>		<b>[ A ]</b>	<b>31,640,404</b>



*J. M. Kapadia*  
 (J. M. KAPADIA)  
 DIRECTOR  
 S R LUTHRA INSTITUTE OF MANAGEMENT  
 SURAT

[ B ] EXPENDITURE	SCH.	Rs.	Rs.
<b>EMPLOYEES BENEFITS &amp; EXPENSES</b>	10		
1 Salary & Allowance		25,385,209	
2 Fixed Salary		71,000	
3 Gratuity - Premium		-	
4 Gratuity		1,565,755	
5 Leave Encashment		1,243,393	28,265,357
<b>SCHOLARSHIP &amp; PRIZES</b>	11		
1 Scholarship & Prizes		-	
2 Freestudentship		-	-
<b>AFFILIATION FEES</b>	12		
1 Affiliation Fees (GTU)		176,370	176,370
<b>ADMINISTRATIVE AND OTHER EXPENSES</b>	13		
1 Administrative & Other Expenses		1,824,790	
2 Hostel Expenses		-	1,824,790
<b>EXPENSES RELATED TO PROPERTIES</b>	14		
1 Loss on Furniture, Fixtures, Computer, etc.,			
2 Repairs & Maintenance		199,701	199,701
<b>Total Expenses Rs...</b>		<b>[ B ]</b>	30,466,218
<b>Surplus / (Deficit) before Depreciation Rs...</b>		<b>[ A - B ]</b>	1,174,186
<b>[ C ] DEPRECIATION</b>	15	-	1,286,161
<b>Surplus / (Deficit) Rs...</b>			(111,975)
<b>[ D ] BUILDING RENT</b>			-
<b>Surplus / (Deficit) Rs...</b>			(111,975)

As per our Report of even date

For SURESH A. GANDHI & Co.

Chartered Accountants

Firm Regn. No. 114917W

S.A. Gandhi

SURESH A. GANDHI

PARTNER

M. No. 13343



JMKP  
(J. M. KAPADIA)  
DIRECTOR  
S R LUTHRA INSTITUTE OF MANAGEMENT  
SURAT

30 AUG 2018

## SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME &amp; EXPENDITURE

## Schedule - 1:

## Reserve &amp; Surplus

Development Reserve Fund	
Particulars	Amount Rs
Opening balance b/f	2,564,821
Add: Addition during the year	2,564,821
Less: Deletion during the year:	
Balance c/f to next year	Sub-total (1) 2,564,821

Computer Maintenance Fund	
Particulars	Amount Rs
Opening balance b/f	1,970
Add: Addition during the year	1,970
Less: Deletion during the year:	460
Balance c/f to next year	Sub-total (2) 1,510
	<b>Grand Total (1)+(2) 2,566,331</b>

## Schedule - 2:

## Depreciation Fund

Particulars	Amount Rs
Opening balance b/f	16,828,069
Add: Addition during the year	1,286,161
	18,114,230
Less: Deletion during the year:	
Balance c/f to next year	Sub-total 18,114,230

## Schedule - 3:

## Current Liabilities

Sr	Particulars	Amount Rs
1	<b>Duties &amp; Taxes</b>	
	TDS-Contractor	655
	TDS-salary	1,200
2	<b>Provision</b>	
	Provision of Gratuity	9,272,592
	Provision of Leave Encashment	7,857,698
3	<b>Sundry Creditors</b>	62,510
4	<b>Deposit(Liability)</b>	
	Library Deposit	-
	Security Deposit	3,051,000
5	<b>Other Liabilities</b>	144,020
6	<b>Salary Payable</b>	52,127
7	<b>Advance consultancy fees received</b>	15,000
8	<b>Advance Tuition Fees</b>	8,411,050
9	<b>Payable Fixed Remu.to Visiting Faculty</b>	2,800
10	<b>Security Gard Payable</b>	13,877
11	<b>Professional Tax</b>	6,600
	Total Rs.	<b>28,891,129</b>



JMKP  
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**Schedule – 4:****Fixed Assests**

Sr	Particulars	Opening Bal.	Addition	Closing Bal.
1	Books	5,248,518	619,013	5,867,531
2	Building	13,502,799		13,502,799
3	Computer	5,159,018	942,725	6,101,743
4	Furniture & Equipments	3,985,444	392,019	4,377,463
	<b>Total Rs.</b>	<b>27,895,780</b>	<b>1,953,757</b>	<b>29,849,537</b>

**Schedule – 5:****Current Assests**

Sr	Particulars	
1	Cash in Hand	6,449
2	In Saving account with Axis Bank Ltd	31,510
3	In saving account with Kotak Mahindra Bank	34,493
4	In saving account with State Bank of India	20,879
5	In saving account with The Surat People's Co.Op.Bank Ltd	539,379
	<b>Total Rs.</b>	<b>632,709</b>

**Schedule – 6:****Other Current Assets:**

Sr	Particulars	Amount Rs
1	<b>Deposits (Assets)</b>	
	Deposit With SES	3,051,000
	Telephone Deposit	4,000
2	<b>Prepaid Expense</b>	272,927
	<b>Total Rs.</b>	<b>3,327,927</b>

**Schedule – 7:****Direct Income**

Sr	Particulars	Amount Rs
1	Tution Fees	31,475,350
	<b>Total Rs.</b>	<b>31,475,350</b>

**Schedule – 8:****Consultancy Income (Net)**

Sr	Particulars	Amount Rs
1	SRLIM Research & Consultancy Cell	7,949
2	Online Exam	4,740
	<b>Total Rs.</b>	<b>12,689</b>

**Schedule – 9:****Others**

Sr	Particulars	Amount Rs
1	Interest On saving account	69,083
	<b>Total Rs.</b>	<b>69,083</b>
2	Other Income	31,657
3	Management Development Program	12,443
4	Srlim Stractical	1,855
5	Previous Year Income	37,327
	<b>Total Rs.</b>	<b>83,282</b>
	<b>Grand Total Rs.</b>	<b>152,365</b>



**JMP**  
**(J. M. KAPADIA)**  
 DIRECTOR  
 S R LUTHRA INSTITUTE OF MANAGEMENT  
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DETAILS OF ACCOUNTING EXPENSES HEAD	Rs.
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**SCHEDULE 10****EMPLOYEES BENEFITS & EXPENSES****1 SALARY AND ALLOWANCES**

1 Basic Salary	7,322,144
2 Adhoc Salary	-
3 Grade Pay	2,075,400
4 Dearness Pay	1,262,719
5 Dearness Allowance	12,076,860
6 House Rent Allowance	1,856,614
7 Compensatory Local Allowance	84,270
8 Cash Allowance	900
9 Medical Allowance	36,200
10 Traveling Allowance	253,200
11 Principal Allowance	90,000
12 Employee EPF/8.33+3.67	290,876
13 Other	33,626
14 Washing Allowance	2,400
<b>SUB TOTAL</b>	<b>25,385,209</b>

**2 FIXED SALARY EXPENSES**

71,000

**3 GRATUITY**

1,565,755

**4 LEAVE ENCASHMENT**

1,243,393

**TOTAL****28,265,357****SCHEDULE 11****SCHOLARSHIP & PRIZES****1 SCHOLARSHIP & PRIZES****2 FREESTUDENTSHIP****TOTAL**

-

**SCHEDULE 12****AFFILIATION FEES (GTU)**

176,370

**TOTAL****176,370****SCHEDULE 13****ADMINISTRATIVE AND OTHER EXPENSES****1 ADMINISTRATIVE & OTHER EXPENSES [ CONTINGENCIES ]****Administrative Expenses**

Advertisement Expenses	
Selection Committee & other meeting	320
Audit Fees	19,470
AICTE Visit Exps.	5,670
Bank Charges	3,503
Computer Stationery & Consumable	40,675
Interent Leased line Exps.	27,105
PF Consultant Fees	3,500
Bank Commission	-
Casual Expenses	-
Cleaning & Sanitation Expenses	123,213
Contribution to VNSGU	-
First Aid Expenses	-
Garden Maintenance Expenses	183,232
GST Expenses	130,000
Photocopy Expenses	1,332
Interest on Bank Over Draft	-
Membership / Registration Fees	-
Miscellaneous Expenses	15,194



JMK  
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Other Contingencies	-
Pay Fixation Expenses	-
Postage Expenses	902
Printing Expenses	29,480
Software Purchase	17,505
Sports Exps.	47,752
TA/DA	15,808
Web Hosting & Maintenance	4,954
Private University Expenses	-
Refreshment Expenses	-
Sarvajanikan Magazine Expenses	-
Science Contingencies Expenses	-
Security Expenses	146,160
AICTE Fees Expense	100,000
Stationery Expenses	32,829
Surveys Expenses	-
Fixed Remuneration to Visiting Lecturer	5,200
Tea Coffee Expenses	-
Travelling & Conveyance Expenses	-
Uniform to Peon Expenses	8,012
Students Union Fees - Expenses	-
Vehicle Expenses	-
<b>TOTAL</b>	<b>961,816</b>

#### Annual Maintenance Charges

C C Tv Camera - AMC	-
Computer Expenses	-
Demat Charges	-
Epabx System - AMC	-
Other AMC	84,916
Internet Charges	-
Photo Copier Machine Expenses	-
Set Up Box / Cable Networking Charges	-
SMS Charges	-
Software Expenses	-
Split AC - AMC	-
Split AC at B.Ed.Seminar Hall - AMC	-
Tally Upgradation Charges	-
Website Charges	-
<b>TOTAL</b>	<b>84,916</b>

#### Consulting Fees

FCRA Consulting Fees	-
Income Tax Consulting Fees	-
Legal Advisor Fees	-
Legal Consulting Fees	-
Lower Rate Consulting Fees [ U/s 197 ]	-
Provident Fund Consulting Fees	-
Service Tax / GST Consulting Fees	-
<b>TOTAL</b>	<b>-</b>

#### Electric Charges

Electric Charges	179,270
Electric Charges Service No.	-
Electric Charges Service No.	-
<b>TOTAL</b>	<b>179,270</b>

#### Examination Expenses

Exam. Centre Expenses	-
Examination Expenses	16,407
Other - Exam Form	-
<b>TOTAL</b>	<b>16,407</b>



JMKF  
(J. M. KAPADIA)  
DIRECTOR  
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**Hostel Expenses**

Hostel Administrative Expense	-
Hostel Building Rent	-
Hostel Peon Salary	-
Hostel Sweeper Salary	-
New Boys Hostel Expenses	-
<b>TOTAL</b>	<b>-</b>

**Insurance Premium**

Insurance Premium - Buildings	-
Insurance Premium - Furniture-Fixture	46,105
Insurance Premium - Money Transit	-
Insurance Premium - Vehicle / Car	-
<b>TOTAL</b>	<b>46,105</b>

**Laboratory Expenses**

Laboratory Administration Expenses	-
<b>TOTAL</b>	<b>-</b>

**Legal Expenses**

Legal Expenses	-
Service Tax- Interest	-
TDS - Interest	-
<b>TOTAL</b>	<b>-</b>

**Library Expenses**

Binding Charges	-
Books, Maps, Charts and Drawing Materials	-
Library Printing Expenses (I' card)	-
Library Stationary Expenses	-
News Paper, Journals, Magazines	343,877
<b>TOTAL</b>	<b>343,877</b>

**Meeting Expenses**

Conference Expenses	-
Seminar Expenses	-
<b>TOTAL</b>	<b>-</b>

**Municipal Taxes**

Municipal Tax	91,548
Hordings Tax	-
License Fees for Hordings Renewal Expenses	-
Property Tax of K.P.College Lease Ground	-
Water Tax	-
<b>TOTAL</b>	<b>91,548</b>

**Other Activities Expenses**

Blood donation camp	-
cultural & Social Activity Expenses	-
Guest Lecture	17,264
Sarvajanik Cup Tournament	-
Faculty Development Prog.	10,681
Students Activity	23,844
Republic Day celebration	-
Youth Festival participation	-
Yoga Day Celebration	-
<b>TOTAL</b>	<b>51,789</b>



*JMKP*  
(J M. KAPADIA)  
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**Provident Fund Charges**

PF Admin Expenses	27,872
<b>TOTAL</b>	<b>27,872</b>

**Telephone Expenses**

Telephone Expenses	21,190
Telephone No.	-
Telephone No.	-
<b>TOTAL</b>	<b>21,190</b>

<b>GRAND TOTAL</b>	<b>1,824,790</b>
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<b>2 HOSTEL EXPENSES</b>	<b>-</b>
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**SCHEDULE 14****EXPENSES RELATED TO PROPERTIES**

1 Loss on Furniture, Fixtures, Computer, etc.,	-
2 Repairs & Maintenance	-
1 Repairs to Building	-
2 Repairs to Campus / Ground	-
3 Repairs to C.C.Tv Camera	-
4 Repairs to Computer	-
5 Repairs to Electric Fitting	199,701
6 Repairs to Equipment	-
7 Repairs to Furniture & Fixtures	-
8 Repairs to Other	-
9 Terminate Treatment Expenses	-
10 water cooler maintenance	-
11 Fire Extinguisher charges	-

<b>TOTAL</b>	<b>199,701</b>
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**SCHEDULE 15****DEPRECIATION**

Sr	Particulars	Opening Bal.	Addition	Closing Bal.
1	Books	5,149,231	237,626	5,386,857
2	Building	4,443,122	452,984	4,896,106
3	Computer	4,799,477	421,029	5,220,506
4	Furniture & Equipments	2,436,239	174,522	2,610,761
	<b>Total Rs.</b>	<b>16,828,069</b>	<b>1,286,161</b>	<b>18,114,230</b>



**JMKP**  
**(J. M. KAPADIA)**  
 DIRECTOR  
 S R LUTHRA INSTITUTE OF MANAGEMENT  
 SURAT

**Notes forming part of Accounts:**

**Statement of Significant Accounting Policies:**

**1. Basis of Accounting:**

The accounts are drawn up on historical cost basis and on accrual method of accounting.

**2. Fixed Assets / Depreciation:**

- (i) Fixed Assets are stated at cost of acquisition, Costs comprise the purchase price and attributable cost of bringing the assets to working condition for its intended use.
- (ii) Depreciation is provided on fixed assets on written down value method at the rates prescribed under The Income Tax Act, 1961.

For Suresh A. Gandhi & Co.  
Chartered Accountants  
FRN: 114917W

*S. A. Gandhi*

(Suresh A. Gandhi)

Partner

M.No. 013343

Surat

Date: 30<sup>th</sup> August, 2018



# S.R.Luthra Institute of Management - (2017-18- (From 1-Apr-2017))

MTB College Campus,  
Near Adarsh Society,  
Athwalines, SURAT  
Contact : 02612240103,9099063350

## Balance Sheet

1-Apr-2017 to 31-Mar-2018

Liabilities	as at 31-Mar-2018	Assets	as at 31-Mar-2018
<b>Capital Account</b>	<b>2,06,80,560.50</b>	<b>Fixed Assets</b>	<b>2,98,49,536.59</b>
Development Reserve Fund	25,64,821.00	Books	58,67,531.29
Computer Maintainance Fund	1,510.00	Building	1,35,02,799.30
Depreciation Fund	1,81,14,229.50	Computer	61,01,743.00
		Furniture & Equipments	43,77,463.00
<b>Loans (Liability)</b>	<b>41,68,026.05</b>	<b>Current Assets</b>	<b>39,60,635.74</b>
Sarvajanik Education Society	41,68,026.05	Closing Stock	
		Deposits (Asset)	30,55,000.00
<b>Current Liabilities</b>	<b>2,88,91,129.00</b>	Loans & Advances (Asset)	2,72,927.00
Duties & Taxes	1,855.00	Cash-in-Hand	6,448.70
Provisions	1,71,30,290.00	Bank Accounts	6,26,260.04
Sundry Creditors	62,510.00		
Deposit (Liability)	30,51,000.00	<b>Excess of expenditure over income</b>	<b>1,99,29,543.22</b>
Other Liabilities	1,44,020.00	Opening Balance	1,98,17,568.58
Salary Payable	52,127.00	Current Period	1,11,974.64
Advance Consultancy Fees Receivable	15,000.00		
Advance Tuition Fees	84,11,050.00		
Payable Fixed Remuneration to Visiting Faculty	2,800.00		
Payable to Security Gard Salary	13,877.00		
Professional Tax	6,600.00		
<b>Total</b>	<b>5,37,39,715.55</b>	<b>Total</b>	<b>5,37,39,715.55</b>

**As per our Report of even date**

**For SURESH A. GANDHI & Co.**  
Chartered Accountants  
Firm Regn. No.: 114917W  
*S. A. Gandhi*  
**SURESH A. GANDHI**  
PARTNER  
M. No. 13343



*J. M. Kapadia*  
**(J. M. KAPADIA)**  
DIRECTOR  
S R LUTHRA INSTITUTE OF MANAGEMENT  
SURAT

130 AUG

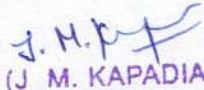
**S.R.Luthra Institute of Management - (2017-18- (From 1-Apr-2017)**

MTB College Campus,  
Near Adarsh Society,  
Athwalines, SURAT  
Contact : 02612240103,9099063350

**Income and Expenditure Statement**  
1-Apr-2017 to 31-Mar-2018

Particulars	1-Apr-2017 to 31-Mar-2018	Particulars	1-Apr-2017 to 31-Mar-2018
<b>Purchase Accounts</b>		<b>Direct Income</b>	<b>3,16,13,417.01</b>
<b>Direct Expense</b>	<b>3,16,12,063.65</b>	Other Income	31,657.01
Administrative & Other Expenses	17,54,175.65	Fees. Cr	3,21,36,400.00
Salary and Allowances	2,82,65,357.00	Fees Dr.	(-)3,21,36,400.00
Affiliation Fees (GTU)	1,76,370.00	Interest A/c	69,083.00
Depreciation	12,86,161.00	Previous Year Income	37,327.00
GST Expenses	1,30,000.00	Tuition Fees	3,14,75,350.00
<b>Indirect Expenses</b>	<b>1,27,872.00</b>	<b>Indirect Incomes</b>	<b>14,544.00</b>
AICTE Fees Exp.	1,00,000.00	Online Exam	4,740.00
PF Admin Expenses	27,872.00	SRLIM Research & Consultancy Cell	7,949.00
		Srlim STRACTICAL	1,855.00
		Excess of expenditure over income	<b>1,11,974.64</b>
<b>Total</b>	<b>3,17,39,935.65</b>	<b>Total</b>	<b>3,17,39,935.65</b>



  
**(J. M. KAPADIA)**  
 DIRECTOR  
 S R LUTHRA INSTITUTE OF MANAGEMENT  
 SURAT

# S.R.Luthra Institute of Management - (2017-18- (From 1-Apr-2017))

MTB College Campus,  
Near Adarsh Society,  
Athwalines, SURAT  
Contact : 02612240103,9099063350

## Trial Balance 1-Apr-2017 to 31-Mar-2018

Page 1

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Capital Account</b>	<b>1,94,20,859.50 Cr</b>	<b>26,460.00</b>	<b>12,86,161.00</b>	<b>2,06,80,560.50 Cr</b>
Development Reserve Fund	25,90,821.00 Cr	26,000.00		25,64,821.00 Cr
Amenity Fees	16,250.00 Cr	16,250.00		
Campus Development	9,750.00 Cr	9,750.00		
Development Fees	12,82,411.00 Cr			12,82,411.00 Cr
Development Fees Utilize	12,82,410.00 Cr			12,82,410.00 Cr
Computer Maintainance Fund	1,970.00 Cr	460.00		1,510.00 Cr
Depreciation Fund	1,68,28,068.50 Cr		12,86,161.00	1,81,14,229.50 Cr
<b>Loans (Liability)</b>	<b>71,48,954.06 Cr</b>	<b>3,31,41,551.01</b>	<b>3,01,60,623.00</b>	<b>41,68,026.05 Cr</b>
Sarvajanik Education Society	71,48,954.06 Cr	3,31,41,551.01	3,01,60,623.00	41,68,026.05 Cr
<b>Current Liabilities</b>	<b>2,50,55,294.00 Cr</b>	<b>4,00,96,750.00</b>	<b>4,39,32,585.00</b>	<b>2,88,91,129.00 Cr</b>
Duties & Taxes		16,40,876.00	16,42,731.00	1,855.00 Cr
CGST (CENTRAL TAX)		65,000.00	65,000.00	
SGST (STATE TAX)		65,000.00	65,000.00	
T.D.S.		10,561.00	11,216.00	655.00 Cr
TDS - SALARY		15,00,315.00	15,01,515.00	1,200.00 Cr
Provisions	1,43,21,142.00 Cr		28,09,148.00	1,71,30,290.00 Cr
Provision for Gratuity	77,06,837.00 Cr		15,65,755.00	92,72,592.00 Cr
Provision for Leave Encashment	66,14,305.00 Cr		12,43,393.00	78,57,698.00 Cr
Sundry Creditors	11,787.00 Cr	32,82,449.00	33,33,172.00	62,510.00 Cr
"LIC Of India"		7,900.00	7,900.00	
Abhay Agencies		19,234.00	19,234.00	
A.C.Champaneriya & Co.		3,500.00	3,500.00	
Adinath Furniture Pvt Ltd		27,977.00	27,977.00	
Afaqs Reporter		1,800.00	1,800.00	
Amar Stationery & Gift Articles		1,641.00	1,641.00	
Anandkumar J.Khshwaha		23,750.00	23,750.00	
Andhajan Shikshan Mandal		2,191.00	2,191.00	
Ankit Shah (Consultancy)	62,050.00 Dr		62,050.00	
Arun R. Tandlekar		17,633.00	17,633.00	
Arun S. Sonawane		57,479.00	57,479.00	
Atul R. Gamit		2,100.00	2,100.00	
Balaji Art Gallery		4,789.00	4,789.00	
Bhagwandas & Co.		8,012.00	8,012.00	
Bhart Sanchar Nigam Limited		18,069.00	18,069.00	
Bulsar Book Store		4,97,646.00	4,97,646.00	
CPS Technologies	62,510.00 Cr			62,510.00 Cr
Crystal House Ware		2,495.00	2,495.00	
Cyber Cloud Shield Broadband Services Pvt Ltd		8,000.00	8,000.00	
Darshan Nabhani		3,500.00	3,500.00	
Dhiren R. Desai		5,412.00	5,412.00	
D.P.Patel & Co.		14,074.00	14,074.00	
EBSCO Information Services Private Ltd		3,15,671.00	3,15,671.00	
Economic & Political Weekly		4,500.00	4,500.00	
Gajjar Plywood		3,417.00	3,417.00	
<b>Carried Over</b>	<b>5,16,25,107.56 Cr</b>	<b>7,32,64,761.01</b>	<b>7,53,79,369.00</b>	<b>5,37,39,715.55 Cr</b>

continued ..



  
**(J. M. KAPADIA)**  
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 S. R. LUTHRA INSTITUTE OF MANAGEMENT  
 SURAT



Trial Balance : 1-Apr-2017 to 31-Mar-2018

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Brought Forward</b>	<b>5,16,25,107.56 Cr</b>	<b>7,32,64,761.01</b>	<b>7,53,79,369.00</b>	<b>5,37,39,715.55 Cr</b>
Girish Rathod		3,000.00	3,000.00	
Hardik K. Surati		3,200.00	3,200.00	
Haresh Steel & Pipes		4,882.00	4,882.00	
H. Mahesh & Co.		14,874.00	14,874.00	
Immages Retail		920.00	920.00	
Indian Journal of Economics		2,000.00	2,000.00	
Indian Journal of Marketing		2,200.00	2,200.00	
Informatics Publishing Limited		70,800.00	70,800.00	
International Book House Pvt Ltd		24,000.00	24,000.00	
Ipotter Pvt Ltd		1,416.00	1,416.00	
Jay Gayatri Maa Nursery		1,53,250.00	1,53,250.00	
Kagzi Sons		15,746.00	15,746.00	
Karamchand Jayeshwal		12,736.00	12,736.00	
Krishna R. Goud		1,600.00	1,600.00	
Marsh Refilling Services		12,100.00	12,100.00	
Mass Communicator : International Journal of Commun		1,500.00	1,500.00	
NIILM		1,200.00	1,200.00	
Nirmala Pavers		4,571.00	4,571.00	
On Line Electricals		1,03,078.00	1,03,078.00	
Patidar Creation		1,800.00	1,800.00	
Payable for NATCON 2015	11,327.00 Cr	11,327.00		
PLY GHAR		2,04,141.00	2,04,141.00	
Publishing India Group		11,600.00	11,600.00	
Quality Aircon Service		18,289.00	18,289.00	
Rainbow Glass		14,183.00	14,183.00	
Rajendrakumar Prajapati		5,400.00	5,400.00	
Rajubhai R. Pardhi		71,071.00	71,071.00	
Ravindra Chaurasia		29,256.00	29,256.00	
RBI Bulletin		2,520.00	2,520.00	
Rushabh Printers		6,654.00	6,654.00	
Sage Publication India Pvt Ltd		6,590.00	6,590.00	
Seminar		500.00	500.00	
SHAIKH NASRUDDIN		20,536.00	20,536.00	
Shiv Sai Security Service		1,20,960.00	1,20,960.00	
Shreeji Computer Consultancy		5,59,600.00	5,59,600.00	
Shreenathji Ceramics		6,190.00	6,190.00	
Smart Tech. Electronics		1,41,011.00	1,41,011.00	
SMB Services		4,600.00	4,600.00	
Steel Craft Industries		43,832.00	43,832.00	
Sun Info Solution		3,25,875.00	3,25,875.00	
The Decora Incorporaion		9,800.00	9,800.00	
The New India Assurance Co.Ltd.		38,100.00	38,100.00	
The Solar Engineering		3,821.00	3,821.00	
Torrent Power Ltd		1,33,580.00	1,33,580.00	
University News		600.00	600.00	
Yogeshwar Printers		6,750.00	6,750.00	
Deposit (Liability)	28,14,000.00 Cr	11,85,000.00	14,22,000.00	30,51,000.00 Cr
Library Deposit	42,000.00 Cr	42,000.00		
Security Deposit	27,72,000.00 Cr	11,43,000.00	14,22,000.00	30,51,000.00 Cr
<b>Carried Over</b>	<b>5,16,25,107.56 Cr</b>	<b>7,32,64,761.01</b>	<b>7,53,79,369.00</b>	<b>5,37,39,715.55 Cr</b>



JMKF  
 (J. M. KAPADIA)  
 DIRECTOR  
 S R LUTHRA INSTITUTE OF MANAGEMENT  
 SURAT

continued ..

Trial Balance : 1-Apr-2017 to 31-Mar-2018

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Brought Forward</b>	<b>5,16,25,107.56 Cr</b>	<b>7,32,64,761.01</b>	<b>7,53,79,369.00</b>	<b>5,37,39,715.55 Cr</b>
Other Liabilities	38,296.00 Cr	2,46,502.00	3,52,226.00	1,44,020.00 Cr
Payable Other Conti. Exp. <	29,988.00 Cr	29,988.00	52,959.00	52,959.00 Cr
Audit Fees to Payable <			19,470.00	19,470.00 Cr
Cleaning Exps. to Payable <	11,038.00 Cr	11,038.00	7,309.00	7,309.00 Cr
Garden Up-Keep to Payable <			10,780.00	10,780.00 Cr
Payable Electricity Charges	18,950.00 Cr	18,950.00	15,400.00	15,400.00 Cr
Gold Medal <	5,425.00 Cr		5,670.00	11,095.00 Cr
G.T.U. Exam (Advance)	949.00 Cr	2,14,580.00	2,91,580.00	77,949.00 Cr
Periodical, Journal & Megazine to Payable	1,934.00 Cr	1,934.00	2,017.00	2,017.00 Cr
Salary Payable	51,130.00 Cr	6,08,727.00	6,09,724.00	52,127.00 Cr
Providend Fund	51,130.00 Cr	6,08,727.00	6,09,724.00	52,127.00 Cr
Advance Consultancy Fees Receivable <	70,000.00 Cr	70,000.00	15,000.00	15,000.00 Cr
Advance Tuition Fees <	73,34,000.00 Cr	73,34,000.00	84,11,050.00	84,11,050.00 Cr
GTU Rechecking / Re-Assessment Fees	22,100.00 Cr	73,900.00	51,800.00	
G.T.U. Sem. Exam Fees	3,70,900.00 Cr	8,95,085.00	5,24,185.00	
Payable Fixed Remuneration to Visiting Faculty <			2,800.00	2,800.00 Cr
Payable TDS- <	3,459.00 Cr	3,459.00		
Payable to Securaty Gard Salary <	12,000.00 Cr	12,000.00	13,877.00	13,877.00 Cr
Professional Tax <	6,480.00 Cr	77,760.00	77,880.00	6,600.00 Cr
Salary to Payable		2,33,16,102.00	2,33,16,102.00	
Student Scholarship From Govt.		13,50,890.00	13,50,890.00	
<b>Fixed Assets</b>	<b>2,78,95,779.59 Dr</b>	<b>19,53,757.00</b>		<b>2,98,49,536.59 Dr</b>
Books <	52,48,518.29 Dr	6,19,013.00		58,67,531.29 Dr
Building <	1,35,02,799.30 Dr			1,35,02,799.30 Dr
Computer <	51,59,018.00 Dr	9,42,725.00		61,01,743.00 Dr
Furniture & Equipments <	39,85,444.00 Dr	3,92,019.00		43,77,463.00 Dr
<b>Current Assets</b>	<b>39,11,759.39 Dr</b>	<b>9,97,59,810.01</b>	<b>9,97,10,933.66</b>	<b>39,60,635.74 Dr</b>
Deposits (Asset) <	28,18,000.00 Dr	6,93,000.00	4,56,000.00	30,55,000.00 Dr
Deposit with SES <	28,14,000.00 Dr	6,93,000.00	4,56,000.00	30,51,000.00 Dr
Library Deposit with SES	42,000.00 Dr		42,000.00	
Security Deposit with SES	27,72,000.00 Dr	6,93,000.00	4,14,000.00	30,51,000.00 Dr
Other Deposit <	4,000.00 Dr			4,000.00 Dr
Telephone Deposit	4,000.00 Dr			4,000.00 Dr
Loans & Advances (Asset) <	2,17,810.00 Dr	2,63,440.00	2,08,323.00	2,72,927.00 Dr
Prepaid Expenses 2017-2018	2,08,323.00 Dr		2,08,323.00	
Prepaid Expenses 2018-2019	9,487.00 Dr	2,63,440.00		2,72,927.00 Dr
Sundry Debtors		3,21,36,400.00	3,21,36,400.00	
Cash-in-Hand	6,184.70 Dr	3,68,448.00	3,68,184.00	6,448.70 Dr
Cash	6,184.70 Dr	3,68,448.00	3,68,184.00	6,448.70 Dr
Bank Accounts	8,69,764.69 Dr	6,62,98,522.01	6,65,42,026.66	6,26,260.04 Dr
Axis Bank Ltd <	31,579.88 Dr	4,42,858.00	4,42,928.35	31,509.53 Dr
Kotak Mahindra Bank <		3,30,89,478.01	3,30,54,985.00	34,493.01 Dr
State Bnak of India (New) <	4,15,212.50 Dr	7,63,471.00	11,57,805.00	20,878.50 Dr
The Surat People's Co-Op. Bank Ltd. <	4,22,972.31 Dr	3,20,02,715.00	3,18,86,308.31	5,39,379.00 Dr
<b>Direct Expense</b>		<b>3,20,26,097.65</b>	<b>4,14,034.00</b>	<b>3,16,12,063.65 Dr</b>
Administrative & Other Expenses		21,56,273.65	4,02,098.00	17,54,175.65 Dr
Administrative Expenses		4,19,161.00	26,116.00	3,93,045.00 Dr
Electricity Charges		1,79,270.00		1,79,270.00 Dr
Group Insurance for Staff		7,900.00	7,900.00	
<b>Carried Over</b>	<b>1,98,17,568.58 Cr</b>	<b>20,70,04,425.67</b>	<b>17,55,04,336.66</b>	<b>1,16,82,520.43 Dr</b>



JMK  
 (J. M. KAPADIA)  
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 S. R. LUTHRA INSTITUTE OF MANAGEMENT  
 SURAT

continued ..

Trial Balance : 1-Apr-2017 to 31-Mar-2018

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Brought Forward</b>	1,98,17,568.58 Cr	20,70,04,425.67	17,55,04,336.66	1,16,82,520.43 Dr
Insurance		64,321.00	18,216.00	46,105.00 Dr
Security Guard Salary		1,46,160.00		1,46,160.00 Dr
Selection Committee & Other Meeting		320.00		320.00 Dr
Telephone Charges		21,190.00		21,190.00 Dr
Contingencies Exepnses		11,47,611.65	1,30,358.00	10,17,253.65 Dr
Library, Periodicals, Journals & Magazines		5,89,501.00	2,45,624.00	3,43,877.00 Dr
Salary and Allowances		2,82,77,293.00	11,936.00	2,82,65,357.00 Dr
Salary & Allowances		2,54,68,145.00	11,936.00	2,54,56,209.00 Dr
Adhoc Salary		71,700.00		71,700.00 Dr
Band Pay		73,25,480.00		73,25,480.00 Dr
Cash Allowance		900.00		900.00 Dr
CLA		84,270.00		84,270.00 Dr
DA Arrears		12,62,719.00		12,62,719.00 Dr
Dearness Allowance		1,20,76,860.00		1,20,76,860.00 Dr
Employer's EPS @ 8.33%		2,01,997.00		2,01,997.00 Dr
Empolyer Contribution @ 3.67%		88,879.00		88,879.00 Dr
Grade Pay		20,75,400.00		20,75,400.00 Dr
House Rent Allowance		18,56,614.00		18,56,614.00 Dr
Medical Allowance		36,200.00		36,200.00 Dr
Other		33,626.00		33,626.00 Dr
Other Deduction		7,900.00	11,936.00	4,036.00 Cr
Principal Allowance		90,000.00		90,000.00 Dr
Transportation Allowances		2,53,200.00		2,53,200.00 Dr
Washing Allowances		2,400.00		2,400.00 Dr
Gratuity		15,65,755.00		15,65,755.00 Dr
Leave Encashment		12,43,393.00		12,43,393.00 Dr
Affiliation Fees (GTU)		1,76,370.00		1,76,370.00 Dr
Depreciation		12,86,161.00		12,86,161.00 Dr
GST Expenses		1,30,000.00		1,30,000.00 Dr
<b>Indirect Expenses</b>		1,60,122.00	32,250.00	1,27,872.00 Dr
AICTE Fees Exp.		1,00,000.00		1,00,000.00 Dr
ENROLMENT FEES-GTU		32,250.00	32,250.00	
PF Admin Expenses		27,872.00		27,872.00 Dr
<b>Direct Income</b>		4,12,11,650.00	7,28,25,067.01	3,16,13,417.01 Cr
Other Income			31,657.01	31,657.01 Cr
Mis.Income			31,657.01	31,657.01 Cr
Fees. Cr			3,21,36,400.00	3,21,36,400.00 Cr
Fees Dr.		3,21,36,400.00		3,21,36,400.00 Dr
Interest A/c			69,083.00	69,083.00 Cr
Previous Year Income			37,327.00	37,327.00 Cr
Tuition Fees		90,75,250.00	4,05,50,600.00	3,14,75,350.00 Cr
<b>Indirect Incomes</b>		1,10,701.00	1,25,245.00	14,544.00 Cr
Online Exam			4,740.00	4,740.00 Cr
SRLIM Research & Consultancy Cell		66,051.00	74,000.00	7,949.00 Cr
Srlim STRACTICAL		44,650.00	46,505.00	1,855.00 Cr
income & Expenses A/c	1,98,17,568.58 Dr			1,98,17,568.58 Dr
<b>Grand Total</b>		<b>24,84,86,898.67</b>	<b>24,84,86,898.67</b>	



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## DEPRECIATION FOR THE YEAR 2017-18

Sr. No.	Particular	Rate	ASSETS GROSS BLOCK					DEPRECIATION GROSS BLOCK					NET BLOCK	
			Opening Balance 01/04/2017	Addition during the year (After 3.10.17)	Addition during the year (Before 3.10.17)	Deletion during the year	Assets Transfer	Total Balance 31/03/2018	Depreciation upto 01/04/2017	Depreciation during the year	Deletion during the year	Depreciat ion Transfer	Total Balance 31/03/2018	WDV as on 31/03/2018
1	Building	5%	1,35,02,799.30	-				1,35,02,799.30	44,43,121.55	4,52,983.83		48,96,105.38	86,06,693.92	90,59,677.75
2	Furniture & Equipment	10%	39,85,444.00	3,92,019.00			43,77,463.00	24,36,239.00	1,74,521.45			26,10,760.45	17,66,702.55	15,49,205.00
3	Computer	40%	51,59,018.00	4,99,385.00	4,43,340.00		61,01,743.00	47,99,477.00	4,21,029.40			52,20,506.40	8,81,236.60	3,59,541.00
4	Books	40%	52,48,518.29	2,48,470.00	3,70,543.00		58,67,531.29	51,49,231.29	2,37,626.00			53,86,857.29	4,80,674.00	99,287.00
			2,78,95,779.59	11,39,874.00	8,13,883.00		2,98,49,536.59	1,68,28,068.84	12,86,160.68			1,81,14,229.52	1,17,35,307.07	1,10,67,710.75



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