

**AUDITED FINANCIAL STATEMENT
FOR THE PERIOD FROM
01-04-2019 TO 31-03-2020**

OF

**ABHISHEK INTERNATIONAL SCHOOL
RUN BY M/S ABHISHEK VIDYALAYAM (TRUST)
Plot No.2, Sector No. 6, Moshi- Pradhikaran,
Pune 412105**

Prepared By:-
Satheesha Shetty & Co.
Chartered Accountants,
005, A-4, Sachin Appts.,
Krishna nagar, Sector 20,
Chinchwad, Pune 411019.



Audit Report

To ,
The Principal/Director,
Abhishek International School,
Moshi Pradhikaran, Pune 412105

We have audited the attached Balance Sheet of Abhishek International School as at 31st March 2020 and also the Income & Expenditure Account for the period ended on the 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 of material misstatement. An audit includes examining on a test basis evidence supporting the amount and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These financial statements of Abhishek International School for the year ended 31 st March 2020 incorporates apportion able and /of identifiable assets, liabilities and expenditure of the Abhishek Vidyalayam, Shahunagar, Chinchwad , Pune relating to this institute.



Further to our comments in the Annexure referred to above , we report that:

(i) We have Obtained all the information and explanations 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 so far as appears from our examination of those books.

(iii) The Balance Sheet & Income & Expenditure dealt with by this report are in agreement with the books of account.

(iv) In our opinion , the Balance Sheet & Income & Expenditure Account dealt with by this report complies with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts 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 Institute as at 31st March 2020.

b) In the case of Income & Expenditure, the Deficit/Surplus for the period ended on that date.

(vi) Report of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts of Abhishek Vidyalayam.

Place: Pune

Date: 25/06/2020

For SATHEESHA SHETTY & CO.
CHARTERED ACCOUNTANTS
S. Shetty
Proprietor
M. No. 046759



SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

Basis of Accounting

The financial statements are prepared under going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed Assets are stated at cost of acquisition. Acquisition cost includes taxes , duties ,freight, insurance and other incidental expenses related to acquisition and installation where applicable

DEPRECIATION

Depreciation fixed rate on the written down value(WDV) method as per Income tax act.

REVENUE RECOGNITION:

Income includes fees received from the students and interest on deposits made .

INVESTMENT

Investments are shown at cost

GENERAL

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles. Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the principal of the Institute.



2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.
5. No confirmation of balances has been obtained from debtors , creditors, depositors, loan and advances received/given etc. and therefore balances are subject to confirmation from the respective parties.
6. Cash balance has not been verified physically by us and we had relied on the certificate provided by the assesses.
7. All the Documentary evidence and Vouchers/Invoices had not been made available to us for verification, hence we had verified the said Expenditure on Test Check Basis Only.
8. Details of the contributions received from the Employees for the various funds as referred had not been provided to us for verification.

for Abhishek International School



principal/President

For SATHEESHA SHETTY & CO.
CHARTERED ACCOUNTANTS



Proprietor
M. No.046759



Abhishek Vidyalayam's

Abhishek International School

Plot no. 2, Sector no. 6, Moshi Pradhikaran, Pune 412105

Balance Sheet as on 31st March 2020

Liabilities	Amount	Amount	Assets	Amount	Amount	Amount
	Rs.	Rs.		Rs.	Rs.	Rs.
Capital Account		3388896.00	Fixed Assets			24385204
Trust Fund Or Corpus Fund			LAND AND BUILDING		23976810.00	
			Land	16406310.00		
			Building	7570500.00		
Loans (Liability)			Computer		33652.00	
Charatimath Geeta G		299600.00	CCTV		89052.00	
Charatimath Gururaj Rachayya		3080000.00	CHALK BOARD		8818.00	
Charatimath R M		500000.00	Cupboard A/c		16929.00	
Kasbe Manisha Suresh		4500000.00	FIRE EXTINGUISHERS		97428.00	
Kasbe Suresh U		3480000.00	FURNITURE		76478.00	
			PROJECTOR		85258.00	
Current Liabilities			SPORTS EQUIPMENTS		30748.00	
Sundry Creditors		2525448.00				
Excess of Income over expenditure		8786240.00	Current Assets			14780.00
Opening Balance	3685740.00		Cash-in-hand		5240.00	
Current Period	2780500.00		Pravara Co-Op. Bank		9540.00	
Total		24399984.00	Total			24399984

For SATHEESHA SHETTY & Co.
CHARTERED ACCOUNTANTS

Satish
Proprietor
M. No.046759

For Abhishek International School

Satish
President/Principal



Income and Expenditure A/C for the year ended on 31st March 2020

Particulars	Rs.	Particulars	Rs.
To Expenses in respect of properties		Direct Incomes	
Repair and Maintenance	1420500.00		
Depreciation A/c	92464.00	By Tuition & Other Fees	8994885.00
To Establishment Expenses			
Advertisement Expenses	30560.00		
Bank Charges	11200.00		
Electricity Charges	100550.00		
Meeting Expenses	17450.00		
Sport Expenses	40250.00		
Festival and functions	80210.00		
Garden Expenses	8750.00		
Internet Charges	60200.00		
Lease of Ed Sw Instrument	260540.00		
To Expenditure on Objects of the Trust			
E learning charges	3500.00		
Printing and Stationery	105000.00		
Professional Fee	6000.00		
Lab Expenses	1250.00		
Salary A/c	2780500.00		
Sweeping and Cleaning Expenses	8900.00		
Transport Charges A/c	93046.00		
Travelling Expenses	6850.00		
Mobile Expenses	8950.00		
Staff welfare Expenses	1200.00		
Water Charges	8840.00		
Students' Educational & Outdoor sports Exps.	1620050.00		
Interest on Loan	5025.00		
Account Writing Charges	10000.00		
Audit fees	5000.00		
Camp Expenses	6500.00		
Competition Expenses	800.00		
Examination fees	14500.00		
Office expenses	18000.00		
Training expenses	800.00		
To Net Profit transferred to Balance Sheet	2780500.00		
Total	8994885.00	Total	8994885.00

For **SATHEESHA SHETTY & CO.**
CHARTERED ACCOUNTANTS

Satish
Proprietor
M. No. 046759



For Abhishek International School

Principal
President/Principal

Abhishek Vidyalayam's

Abhishek International School

Plot no. 2, Sector no.6, Moshi Pradhikaran, Pune 412105

Current Assets

Group Summary for the year 2019-20

Particulars	Closing Balance	
		Credit
Cash-in-hand		
Cash	5240.00	
Prerana Co.Op. Bank	9540.00	
Total	14780.00	

For Abhishek International School



President/Principal



Abhishek Vidyayam's
Abhishek International School
 Plot no. 2, Sector no. 6, Mushi Pradhikaran, Pune 412105
 Schedule I Fixed Assets
 Reg. No. : F- 19149(Pune)

Sr. No.	Particulars	W D V as on 01/04/19	Additions			Gross Block	Rate of Depreciation	Amount of Dep.	W D V as on 31.03.20
			Up to Sep.19	After Sep. 19	Sold During the year				
1	Computer	40936.00	15200	0	0	56136.00	40%	22454	33682.00
2	LAND & BUILDING	20956310.00	0	0	0	20956310	0	0	20956310.00
	Land	16406310.00							0.00
	Building	4550000.00	3020500						0.00
3	CCTV	69473.00		0	0	69473.00	15%	10421	59052.00
4	CHALK BOARD	9798.00	0	0	0	9798.00	10%	980	8818.00
5	Capboard Ac	18810.00	0	0	0	18810.00	10%	1881	16929.00
6	FIRE EXTINGUISHERS	114621.00	0	0	0	114621.00	15%	17193	97428.00
7	FURNITURE	64476.00	20500		0	84976.00	10%	8498	76478.00
8	PROJECTOR	100305.00	0	0	0	100305.00	15%	15046	85259.00
9	SPORTS EQUIPMENTS	35974.00	30200	0	0	36174.00	15%	5426	30748.00
	Total	21400703	3066400	0	0	24467103		81899	24385204.00



For Abhishek International School

[Signature]
 Principal

Abhishek Vidyalayam's

Abhishek International School

Plot no. 2, Sector no.6, Moshi Pradhikaran, Pune 412105

Particulars	Closing Balance	
	Debit	Credit
AAIMATH HARDWERE		60520.00
AMAR MANOHAR PAWAR		2000.00
PAVAN ENTERPRISES		304598.00
Rahul Electricals		289560.00
S M Kanetkar		40120.00
SURYA CONSTRUCTION		575200.00
TAPKIR ENTERPRISES		55850.00
TATA CLASSEDGSE A DIV		149500.00
Tej Infotech P Ltd		220500.00
ULTRATAKE CEMENT LTD		110500.00
Unifi		341510.00
Vaishnavi Transport		375590.00
Grand Total		2525448.00



For Abhishek International School

President/Principal

Budget for the year 2020-21

Sr. No.	Particulars	Budget 2019-20	Actual 01/04/2019 to 31/03/2020	Budget 2020-21	% to Total Expenses
A	<u>RECURRING EXPENSES</u>				
	<u>SALARY</u>				
1	Teaching Staff Salary Expenses			2360000	35.555
2	Non-Teaching Staff Expenses			400000	6.026
3	Employers Contr. To P.F.(13.61%)			0	0.000
4	Sal. Soc. Staff/NPF/Conso/D.Wages			0	0.000
5	Honorarium			0	0.000
6	Salary to Visiting Staff Expenses			20500	0.309
7	Allowances to Staff Exp.			0	0.000
	Total Salary Expenses			2780500	41.890
B	<u>UTILITIES</u>				0.000
8	Electricity			100550	1.515
9	Internate Charges			45200	0.681
10	Building Rent			0	0.000
11	Telephone			8950	0.135
12	Water Charges			6840	0.103
13	New College /School Proposal Exp.			0	0.000
	Total			161540	2.434
C	<u>MAINTENANCE</u>				0.000
14	Gardening			8750	0.132
15	General Repair & maintenance			15200	0.229
16	Generator Maintenance			5000	0.075
17	Ground Development & Maintenance			10500	0.158
18	Internate Networking Maintenance			5000	0.075
19	Building Expenses			0	0.000
20	Repairs to Building			0	0.000
21	Repairs & Maintenance to Civil			0	0.000
22	Swimming Pool Maintenance			0	0.000
23	Vehicle Maintenance			2000	0.030
24	Property Insurance			20200	0.304
25	Electricity Maintenance Charges			10200	0.154
	Total			76850	1.158
D	<u>STATIONARY</u>				0.000
26	Computer Consumable			25600	0.386
27	Xerox Expenses			4500	0.068
28	Postage & Courier			2100	0.032
29	Printing & Stationery			9850	0.148
30	Students Stationery (Stores)			95150	1.433
	Total			137200	2.067
E	<u>STUDENTS WELFARE</u>				0.000
31	Student /Placement/Academic&Sports Prizes			25200	0.380
32	Prizes to Students			15200	0.229
33	Earn & Learn Scheme Expenses			25000	0.377
34	N S S/NCC/Scout Guide/Mcc Exp.			15000	0.226
35	HSC/SSC Board Fee Exp.			26500	0.399
36	Educational Tour Exp.			12500	0.188
37	Cultural Activities Exp.			80210	1.208
38	Function and Gathering Exp.			32500	0.490
39	Examination Exp.			15400	0.232
40	Newspaper & Periodicals			6000	0.090
41	School College magazine Expenses			5000	0.075
42	Gymkhana/Sport/Games Expenses			20500	0.309
43	Student Safety Insurance/Univercity Charges			5000	0.075
44	Recovery			0	0.000
	Total			284010	4.279

Sr. No.	Particulars	2019-20	01/04/2019 to 31/03/2020	2020-21	% of total Expenses
F	CONSUMABLE MATERIAL				0.000
45	Lab Consumable & Gas			19800	0.298
46	Generator fuel			5000	0.075
47	Vehicle Tax & Insurance			0	0.000
48	Vehicle Charges			0	0.000
49	Mess Consumable			0	0.000
50	Other Hostel or Mess Expenses			15000	0.226
51	Workshop Current Expenses			10200	0.154
52	Transport Charges			8000	0.121
	Total			58000	0.874
G	STAFF WELFARE AND ADMIN.				0.000
53	Staff Insurance			15000	0.226
54	Staff Training/Teacher's Training/FDP			10000	0.151
55	Servent Uniform/Security Expenses			25400	0.383
56	Travelling Exp.			5000	0.075
	Total			55400	0.835
H	OTHER EXPENSES				0.000
57	Advertisement Expenses			50400	0.759
58	Office Expenses			60450	0.911
59	Audit Expenses			10000	0.151
60	Bank Charges Expenses			2150	0.032
61	Educational Expenses			2500	0.038
62	Miscellaneous Expenses			2000	0.030
63	Professional Fees Expenses			15000	0.226
64	Legal Fees Expenses			10000	0.151
65	Registration/Affiliation fee			15000	0.226
66	Live Stock & Fooder Exps.			5000	0.075
67	Fees Concession			20000	0.301
68	Verious Programme & Seminar Exps.			20500	0.309
69	Sanitation Expenses			24000	0.362
70	Rent , Rates & Taxes			285540	4.302
71	Other Educational Expenses			2365150	35.632
72	Depreciation on Assets			131264	1.978
73	Interest on Loan			65200	0.982
	Total			3084154	46.465
	Total A to H (Recurring Expenses)			6637654	100.000
I	CAPITAL/NONRECURRING EXPENSES				
74	Electrical Installation			100200	1.737
75	Deposit(phone)			0	0.000
76	Equipment(Office)			25000	0.433
77	Equipment (Sports)			45200	0.784
78	Equipments (Laboratory)			102500	1.777
79	Equipments (Computer & Printer)			30000	0.520
80	Equipments (Works Experience)			5000	0.087
81	Computer Software			25200	0.437
82	Furniture (Hostel)			0	0.000
83	Furniture (Computer Lab)			20400	0.354
84	Furniture (Lab & Class-room)			15000	0.260
85	Furniture(Liabrary)			15000	0.260
86	Liabrary Books			25000	0.433
87	Musical Instruments/Audio Visual Aids			10000	0.173
88	Solar Water Heat Systems			0	0.000
89	Land(VJP)			0	0.000
90	Construction of building(CCF)			5050000	87.544
91	Repayment of Loans			300000	5.201
92	Repayment of Deposits			0	0.000
	Total-I (Capital Expenses)			5768500	100.000
	TOTAL R & NON R. EXPENSES			12406154	



Budget for the year 2020-21

Sr. No.	Particulars	Budget 2019-20	Actual 01/04/2019 to 31/03/2020	Budget 2020-21	
J	REVENUE INCOME :				0.000
	FEES				0.000
93	Term Fees			1050000	10.660
94	Tuition Fees			8260200	83.858
95	Other Fees			0	0.000
96	Admission Fee			540000	5.482
97	Bus Fees			0	0.000
98	Boarding Fees			0	0.000
99	Hostel Fees			0	0.000
	Total J (Fees)			9850200	100.000
K	NON-FEE INCOME				0.000
100	Interest on FDR/SB			0	0.000
101	Divident			0	0.000
102	Sale of Prospectus/Store Material			0	0.000
103	Misc. Receipts			0	0.000
104	Late Fee/Fine			0	0.000
105	Income From Garden			0	0.000
106	Income from Vacational Classes			0	0.000
107	Others			0	0.000
108	Grants Salary			0	0.000
109	Non Salary Grant			0	0.000
110	Term Fee Grant			0	0.000
111	Other Revenue Grants			0	0.000
112	Rent Building(VPS)			0	0.000
113	Rent Staff Quarter Income			0	0.000
114	Supervision Charges(VPS)			0	0.000
	Total K			0	
L	CAPITAL INCOME / RECEIPT				0.000
115	Development fund/ S. Creditors			0	0.000
116	Equipment/Books Fund			0	0.000
117	Building fund			0	0.000
118	Other Misc. Fund/Head office			0	0.000
	Total			0	
119	Secured Term Loan			3000000	100.000
	DEPOSITS				0.000
120	Deposits from Students			0	0.000
121	Deposit from Others			0	0.000
	Total			3000000	100.000
	Total Capital Income- L			3000000	
	Total Income (REVENUE + CAPITAL)			12850200	
	SUMMARY				
1	Total Revenue Income			9850200	
2	Total Capital of Income			3000000	
3	Revenue Surplus/(deficit)			3212546	
4	Total revenue Expenditure			6637654	
5	Total Capital Expenditure			5768500	
6	Capital suplus/(deficit)			-2768500	
7	Net Surplus/(Deficit)			444154	

Abhishek Vidyalayam's

Abhishek International School

Plot no. 2, Sector no.6, Moshi Pradhikaran, Pune 412105

Budget Balance Sheet as on 31st March 2021

Liabilities	Amount	Assets	Amount	Amount	Amount
	Rs.		Rs.	Rs.	Rs.
Capital Account		Fixed Assets			26737939
Trust Fund Or Corpus Fund		LAND AND BUILDING		26105510.00	
Loans (Liability)		Land	15406310.00		
Charantimath Geeta G		Building	9700200.00		
Charantimath Gururaj Rachayya		Computer		42562.00	
Charantimath R M		CCTV		59052.00	
Kasbe Manisha Suresh		CHALK BOARD		8818.00	
Kasbe Suresh U		Cupboard A/c		16929.00	
Loan from bank		FIRE EXTINGUISHERS		97428.00	
Current Liabilities		FURNITURE		103388.00	
Sundry Creditors		PROJECTOR		85259.00	
Excess of income over expenditure	6786240	SPORTS EQUIPMENTS		60498.00	
Opening Balance	3985740.00	Books		21250.00	
Current Period	2780500.00	Lab Equipments		87125.00	
		Musical Instrument		8500.00	
		Equipment Office		21250.00	
		Computer Software		15120.00	
		Workshop Equipment		4250.00	
		Current Assets			34980.00
		Water Deposit		10000.00	
		MSEB Deposit		10200.00	
		Cash-in-hand		5240.00	
		Prerana Co.Op. Bank		9540.00	
Total		Total	26772919		26772919

For Abhishek International School

[Signature]

Date: / /

FOR SATHEESHA SHETTY & CO.
CHARTERED ACCOUNTANTS
Proprietor
M. No. 02022



Budgeted Income and Expenditure A/C for the year ended on 31st March 2021			
Particulars	Amount	Particulars	Amount
	Rs.		Rs.
To Expenses in respect of properties		Direct Incomes	
Depreciation A/c	131264.00	By Tuition & Other Fees	9850200.00
To Establishment Expenses			
Advertisement Expenses	50400.00		
Bank Charges	2150.00		
Electricity Charges	100560.00		
Garden Expenses	8750.00		
Internet Charges	50200.00		
Lease of Ed Sw instrument	260540.00		
Repair and maintenance	1026700.00		
Generator Maintenance	6000.00		
Vehicle Maintenance	2000.00		
Property Insurance	20200.00		
Electricity Repair & Maintenance	10200.00		
To Expenditure on Objects of the Trust			
Computer Consumable	25600.00		
Printing and Stationery	106000.00		
Professional Fee	16000.00		
Salary A/c	2780500.00		
Sweeping and Cleaning Expenses	24000.00		
Educational Tour exp	12500.00		
Mobile Expenses	8960.00		
Water Charges	6840.00		
Students Educational Expenses	1440550.00		
Interest on Loan	65200.00		
Audit fees	10000.00		
Office Expenses	60450.00		
Educational and Misc Expenses	4500.00		
Examination fees	26500.00		
Examination, Magazine, Student Insurance Exp.	51900.00		
Typing and Xerox	4500.00		
postage and courier	2100.00		
Consumable Material	58000.00		
Staff welfare Expenses	65400.00		
Other and Educational Exp.	6000.00		
Legal Fees	10000.00		
Registration, Forder and fees concession exp.	40000.00		
Seminar and other Programme exp.	20500.00		
Rent, Rates and Taxes	25000.00		
Festival and functions, Gathering exp	112710.00		
To Net Profit transferred to Balance Sheet	3212546.00		
Total	9850200.00	Total	9850200.00

For **SATHEESHA SHETTY & CO.**
CHARTERED ACCOUNTANTS



Sat
Proprietor
M. No. 046759

For Abhishek International School

Sat
-President/Principal

