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## ***V. A. Dudhedia & Co.*** **Chartered Accountants**

To,  
The Head Mistress ,  
B. V.Rabindranath Tagore School of Excellence  
Balewadi Pune

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| BHARATI VIDYAPEETH<br>RABINDRANATH TAGORE<br>SCHOOL OF EXCELLENCE<br>Balewadi, Pune - 411 045. |
| Inward No.: 844  |
| Date: 22-01-2021   |
| Sign: <i>MA</i>  |

Respected Madam

We have audited the Balance sheet as at 31<sup>st</sup> March 2020, Income and Expenditure account & Receipt and payment 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 the Auditing Standards issued by the Institute of Chartered Accountants of India. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating overall Financial Statements presentation. An audit includes examination on test basis of evidence relevant to the amounts and disclosure in the Financial Statements. We submit herewith our report subject to the notes there on as under -

- 1) We have obtained all the information and the explanation, which is to the best of our knowledge and belief were necessary for the purpose of audit.
- 2) In our opinion proper books of account as required are maintained by the section so for as appears from our examination of those books.
- 3) The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of account.
- 4) In our opinion and to the best of our information and according to the explanation given to us the accounts give the information in the manner so required and give a true and fair view :-

- A] In the case of Balance Sheet of the state of affairs of the section as at 31st March, 2020
- B] In the case of Income And Expenditure Account, the deficit / surplus for the year ended on 31st March, 2020.

**General Remarks**

- 1) While verifying the Bills of expenses it had seen that proper bills not found for the checking, specially bills of Day Care Snacks and Meals

| Sr No | Voucher Number | Amount   |   |
|-------|----------------|----------|---|
| 1     | 11             | 4350.00  | Day Care Snacks   |
| 2     | 372            | 14450.00 |   |
| 3     | 550            | 10000.00 | No name and details found on voucher<br>Only amount was mention. Payment made<br>Judges |

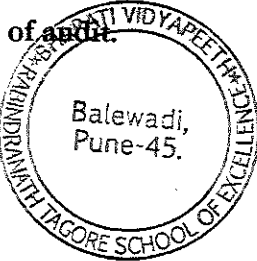
- 2) Some vouchers were not attached or not found for checking

| Sr No | Voucher Number | Amount    |              |
|-------|----------------|-----------|--------------|
| 1     | 38             | 6160.00   | Daily Wages  |
| 2     | 309            | 359225.00 |              |
| 3     | 768            | 3000.00   | Cash Payment |

- 3) Back dated bills found for the checking , its suggested that accounting should be made by time to time and expenses should be booked in that particular year only V, NO 49 Amount 143550.00
- 4) It has Been seen that School had refunded Caution Money Deposit to student, but no supporting documents taken from the students, this practice should be avoided. Sometime authorized signature also not found on voucher v no 310 to 313
- 5) While verifying the bills it has been observed that the quotation found one party and bill withdrawn to other party, Quotation found of M/s Valuver sports and payment done to bhakti Traders and it has seen that principal recommended to issue same cheque for e g V No 91 and 129

- 6) Lunch taken by the staff and same was debited to Term Fee Account, its suggested that the same should be debited to staff welfare account or Misc. account not to the student fee account. For e.g V.no143 amount 32000.00
- 7) As per Voucher no 161 and 178 same bill was debited , double expenses booked on same bill
- 8) In the course of audit many mis heading found in accounting. for e.g benches purchased and dr to Building Maintenance account, Peon Uniform purchased and debited printing and stationery account V No 195 J V 16 and J V 229
- 9) Proper heading should be taken for the accounting it has been seen that fess refunded to student admission and deposit and same was debited to Caution Money Deposit V No 303.
- 10) Traveling expenses paid to Principal from Home to School , no sanction found from Head Office V NO 692 amount 5494.00 and 3108.00
- 11) Overwriting bill found V no 757 amount 3750.00
- 12) Rate for washing bed sheets was not found stable every time change found in rate, so proper rate should be paid for the same
- 13) T DS should be deducted while payment made above 30000.00 at time and 100000.00 yearly for any one party
- 14) Outdoor duty register number should be mention on travelling voucher
- 15) Cash payments should be avoided

We are thankful for the co-operation given by the staff and the management during the period



**TRUE COPY**

For: M/s V.A. Dudhedia & Co.

Chartered Accountants

Place: Pune

Date:

V.A. Dudhedia

(Partner)