

Ref :

AUDIT REPORT

Date : 06-06-2006

To the President, GRAMABHARATHI EDUCATION SOCIETY

I have audited the attached Balance Sheet of GRAMABHARATHI EDUCATION SOCIETY, Mysore - Channarayapatna Road, K.R Pet Taluk Mandya District - 571 426 as at 31st March 2006 and also the Income and Expenditure account and Receipts and Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Society. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted the audit in accordance with the auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on 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. I believe that my audit provides a reasonable basis for my opinion.

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of audit. In my opinion proper books of accounts maintained by the Society in so far as appears from my examination of the books of accounts of the Society.

In my opinion and to the best of my information and according to the explanations given to me, the said accounts give a true and fair view subject to the following: -

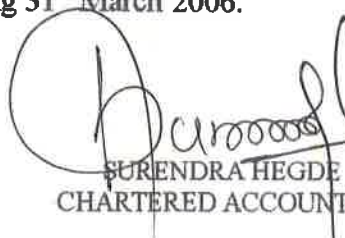
- (i) The rate of interest terms and conditions of the loan and repayment documents not produced and only actual payment is taken onto account and provision is also not made.
- (ii) As the building is under construction provision for depreciation is not made.
- (iii) In the case of the Balance sheet of the affairs of the above named Society as at 31.03.2006.
- (iv) In the case of the Income and Expenditure account of the Excess of Income over expenditure of its accounting year ending 31st March 2006.



PRESIDENT

SECRETARY

TREASURE



SURENDRA HEGDE
CHARTERED ACCOUNTANT

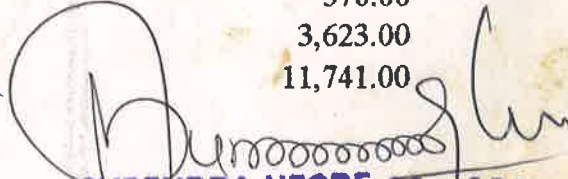


GRAMABHARATHI EDUCATION SOCIETY

KRISHNARAJ PET,
MANDYA DISTRICT -571426

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2006

RECEIPTS	AMOUNT(Rs)	PAYMENTS	AMOUNT(Rs)
<u>OPENING BALANCE</u>		By Primary & High School Salary	284,590.00
Cash In hand	239.00	" D.E.D. Salary	400,368.00
Cash at Bank		" B.E.D Salary	467,413.00
MDCC Bank	23,534.00	" Computer Salary	99,000.00
Vijaya Bank	796.00	" Electrical Charges	55,259.00
SBM	454.00	" PUC Salary	28,000.00
		By <u>INTEREST PAID</u>	
<u>FEES RECEIVED</u>		K.V. Thimma Gowda	81,000.00
Primary & High School Fees	266,800.00	Shiva Kumar	136,000.00
D.E.D & D.Ed Fees (225)	194,200.00	Venkat ramagowda	13,000.00
U.C Fees (255)	8,710.00		
Development Fees	89,000.00	By Union Day Expenses	15,915.00
		" Building Work in Progress	466,372.00
<u>ADVANCE RECEIVED</u>		" Genral Body	2,135.00
Shiva kumar	97,000.00	" T.A & D.A 2177	6,600.00
Chikkna Gowda	1,664,000.00	" National Festival	6,975.00
D.E.D College	85,000.00	" Uniform Shoes & Books	22,300.00
Building Advance (282)	20,000.00	" Printing & Stationery	11,226.00
D.E.D College	31,155.00	" P.F	118,018.00
S.M.Lingappa Hostel	50,000.00	" Advertisment	8,170.00
Other Advance	84,992.00	" Institute B.E.D & D.E.D Renewal	52,100.00
		" P.U.C (F.D)	121,500.00
Teaching Fees Received		" Audit Fees	658.00
D.E.D College	316,000.00	" Postage & Courier	3,150.00
D.E.D College	358,530.00	" Student Fees return	10,000.00
		" ADVANCE RETURN	
Donation	13,000.00	B.ED College Fees return	29,000.00
Nursery Books Uniform & Shoes	68,850.00	S.M.Lingappa Hostel	50,000.00
Computer Fees & Union fees	145,445.00	Shiva Kumar	200,000.00
ent	57,300.00	Chikkana gowda	1,664,000.00
Membership Fees	16,065.00	Return to D.ED Advance	40,000.00
F	52,592.00	D.ED Fees Return	53,300.00
Sale of Old Item	300.00	Other Advances return to Krishna	7,000.00
Bank Interest	215.00		
D.E.D Application fees	11,150.00		
erox	3,596.00	By Bank Charges	20.00
D.ED Lab Fees	30,950.00	" Gardeing	370.00
Development Fees D.ED	821,000.00	" Guest Charges	3,623.00
Development Fees B.ED	843,000.00	" Repair & Maintance	11,741.00


SURENDRA HEGDE, B.Com., F.C.A.
CHARTERED ACCOUNTANT
262, SAPTHAGIRI COMPLEX
2nd STAGE, GOKULAM
MYSORE - 570 002

" Meeting Expenses	905.00
" P.U.C Board	17,170.00
" P.U.C Book	26,950.00
" Machinery (Xerox)	116,119.00
" Int on Loan K.S.F.C	283,034.00
" News Paper & Perodicals	192.00
" Miscellenious 258	80.00
" K.S.F.C Loan Return	397,479.00
" Exam Expenses	34,790.00
" Transportation Charges	1,114.00
" Utentials 2500	600.00
" Federation Membership Fee	1,000.00
" <u>CLOSING BALANCE</u>	
Cash in hand	1,777.00
<u>Cash at Bank</u>	
MDCC Bank	2,610.00
Vijaya Bank	796.00
SBM	454.00

TOTAL Rs

5,353,873.00

TOTAL Rs

5,353,873.00

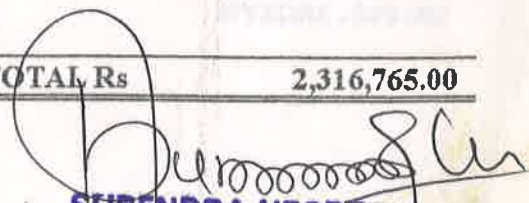

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GRAMABHARATI EDUCATION SOCIETY

KRISHNARAJPET,
MANDYA DISTRICT-571426

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2006

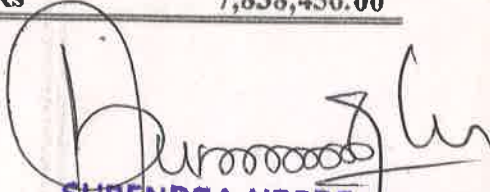
EXPENDITURE	AMOUNT(Rs)	INCOME	AMOUNT(Rs)
To Primary & High School Salary	284,590.00	By <u>FEES RECEIVED</u>	
" D.E.D Salary	400,368.00	Primary & High School Fees	266,800.00
" B.E.D Salary	467,413.00	B.ED & D.ED Fees	194,200.00
" Computer Fees	99,000.00	P.U.C Fees	8,710.00
" P.U.C.Salary	28,000.00		
" Electrical Charges	55,259.00	" <u>Teaching Fees Received</u>	
" <u>INTEREST PAID</u>		D.E.D College	316,000.00
K. V. Thimmagowda	81,000.00	B.E.D.College	358,530.00
Shiva Kumar	136,000.00		
Venkatrama gowda	13,000.00		
		" Nurshery Book & Uniform	68,850.00
" Union day Expenses	15,915.00	" Computer Fees & union Fees	145,445.00
" General Body	2,135.00	" Rent	57,300.00
" T.A & D.A	6,600.00	" Membership Fees	16,065.00
" National Festival	6,975.00	" P.F	52,592.00
" Uniform Shoes & Books	22,300.00	" Sale of old Item	300.00
" Printing & Stationery	11,226.00	" Bank Interest	215.00
" P.F	118,018.00	" B.ED Application Fees	11,150.00
" Advertistment	8,170.00	" Xerox	3,596.00
" Exam expenses	34,790.00	" B.ED Lab Fees	30,950.00
" Institute B.E.D. D.E.D Renewal	52,100.00		
" Audit Fees	658.00		
" Postage & Courier	3,150.00		
" Bank Charges	20.00	" Excess of expenditure	786,062.00
" Gardeing	370.00	over income	
" Guest Charges	3,623.00		
" Repair & Maintance	11,741.00		
" Metting Expenses	905.00		
" P.U.C Board	17,170.00		
" News Paper & Perodicals	192.00		
" Miscellenious	80.00		
" Transportation charges	1,114.00		
" Int on Loan K.S.F.C	283,034.00		
" Federation Membership Fees	1,000.00		
" Student Fees Return	10,000.00		
" D.ed Fees return	53,300.00		
" B.ed Fees return	29,000.00		
" Depreciation	58,549.00		
(As pe schedule)			
TOTAL Rs	2,316,765.00	TOTAL Rs	2,316,765.00


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CHARTERED ACCOUNTANT
262, SAPTHAGIRI COMPLEX
2nd STAGE

GRAMABHARATHI EDUCATION SOCIETY
KRISHNARAJ PET,
MANDY DISTRICT -571426

BALANCE SHEET AS ON 31.03.2006

LIABILITIES	AMOUNT(Rs)	AMOUNT(Rs)	ASSETS	AMOUNT(Rs)	AMOUNT(Rs)
<u>CAPITAL FUND</u>			<u>FIXED ASSETS</u>		
Opening Balance	3,572,371.00		W.D.V of Assets		218,871.00
Excess of expenditure			Building	6,477,454.00	
Income	<u>786,062.00</u>		Add: Additions	<u>466,372.00</u>	
		2,786,309.00			6,943,826.00
Development Fund		1,753,000.00	Bore Well		10,622.00
Education		13,000.00			
Advances		9,000.00	<u>DEPOSITS</u>		
Advances		35,000.00	Electricity		3,000.00
Stability Fund		35,000.00	SBM		500,000.00
			SBM Stability Fund		35,000.00
<u>GRANTS & ADVANCES</u>			PUC F.D		121,500.00
<u>LOAN</u>		2,100,000.00	<u>CURRENT ASSETS</u>		
			Cash in Hand		1,777.00
			<u>Cash at Bank</u>		
		415,000.00	MDCC Bank	2,610.00	
		188,000.00	Vijaya Bank	796.00	
		244,000.00	SBM	<u>454.00</u>	
		2,000.00			3,860.00
		31,155.00			
		45,000.00			
		9,000.00			
		20,000.00			
		77,992.00			
		19,000.00			
		56,000.00			
TOTAL Rs		7,838,456.00	TOTAL Rs		7,838,456.00


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MYSORE - 570 002

GRAMABHARATI EDUCATION SOCIETY
KRISHNARAJPET,
MANDYA DISTRICT-571426

STATEMENT OF DEPRECIATION ON ASSETS ON 31.03.2006

ITEM	WDVAS ON 01.04.2005	ADDITIONS	TOTAL	RATE	TOTAL DEPRECIATION	WDV AS ON 31.03.2006
Furniture & Fittings	74,276.00	-	74,276.00	10%	7,428.00	66,848.00
Science Equipment	812.00	-	812.00	10%	81.00	731.00
Library Books	1,063.00	26,950.00	28,013.00	10%	2,801.00	25,212.00
Almera	719.00	-	719.00	10%	72.00	647.00
Pump House	3,745.00	-	3,745.00	10%	375.00	3,370.00
Sports Material	3,136.00	-	3,136.00	10%	314.00	2,822.00
Pearl Computer	50,000.00	-	50,000.00	60%	30,000.00	20,000.00
Kerox	-	116,119.00	116,119.00	15%	17,418.00	98,701.00
Utensils	-	600.00	600.00	10%	60.00	540.00
	133,751.00	143,669.00	277,420.00		58,549.00	218,871.00


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