

## GADADI & ASSOCIATES; CHARTERED ACCOUNTANTS

## **AUDIT REPORT**

- 1. We have audited books of accounts, vouchers and documents of SHRI SLJ BED COLLEGE, VIDYA NAGAR GOKAK an institution run by, LAXMI EDUCATION TRUST GOKAK, TQ: GOKAK DIST-BELGAUM and we express our opinion in respect of financial performance and financial position as at 31st March 2022for the period ended on that date annexed there to in which are incorporated audited by us. The preparation of financial statements viz., Receipt & Payment account, Income & Expenditure account and Balance Sheet is the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2. We conducted our audit in accordance with standards on auditing and the principles generally accepted in India. These standards require that we plan & perform the audit in accordance with standards to obtain reasonable assurances about whether the financial statements are prepared in all material respects are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3. We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purpose of the audit.
- 4. Observations & Notes on Account.
  - a. The School is following cash method of accounting.
  - b. Revenue is recognized on cash basis.
  - c. There were no prior period or extra ordinary items which have material effect on the financial statement
  - d. Fixed assets are stated at WDV.
  - e. Depreciation is provided at the rates mentioned in Income tax Act.

5. Subject to above opinion & to the best of our information & according to the explanations given to us, we report that:

a. The Receipt & Payment Account and Income, Expenditure Account and Balance sheet are full and fair; Receipts & Payments contains all the necessary particulars & is properly drawn up so as to exhibit a true & fair view of state.

Place: Gokak

Date: 12-09-2022



For GADADI & ASSOCIATES
CHARTERED ACCOUNTANTS

SAIDAPPA B. GADADI Proprietor, ICAI M.No: 223752 SHRI SLJ BED COLLEGE Vidya Nagar, Gokak-591307 Tq:Gokak Dist: Belgaum Receipts and Payments Ac 01-04-2021 to 31-03-2022

Receipts	Amount	Amount	Particulars	Amount	Amount
To Opening Balance Cash in Hand Mahalaxmi Bank A/c No 203 Mahalaxmi Bank A/c No 43 IDBI Bank A/c No 1335 SBI A/c No 8778 SBI A/c No 8847	52,639.00 15,370.00 1,87,139.00 2,39,988.00 1,573.96 4,87,481.80	9,84,191.76	By bank charges By Internet Charges By Printing & Stationary By Salary By Scholarship By Chairman Laxmi Education Trust By Web Design		531.00 3,540.00 3,56,518.00 4,67,888.00 30,000.00 54,84,089.00 23,954.00
To Scholarship To fees To Chairmen Laxmi education trust To Interest To SLJ College of BED		3,89,333.00 57,31,086.00 4,41,900.00 14,821.00 61,800.00	IDBI Bank A/c No 1335	1,87,080.00 46,690.00 1,584.96 8,94,743.80	12,56,611.76
	Total	76,23,131.76		Total	76,23,131.76

Income and Expenditure Ac as at 31-03-2022

So. 444	Amount	Amount	Income	Amount	Amount
Expenditure To bank charges To Salary To Internet Charges To Scholarship To Printing & Stationary To Web Design To Depreciation To Excess of Income over	Amount	531.00 4,67,888.00 3,540.00 30,000.00 3,56,518.00 23,954.00 36,144.00	By fees By Interest By Scholarship		57,31,086.00 14,821.00 3,89,333.00
Expenditure	Total	61,35,240.00		Total	61,35,240.00

Place:Gokak Date:12/09/2022

> CHAIRMAN Laxmi Education Trust, Vidyanagar, GOKAK-591307.

FR NO.: CA 0125015 GOKAK For GADADI & ASSOCIATES
CHARTERED ACCOUNTANTS

SAIDAPPA B. GADADI Proprietor, ICAI M.No: 223752 Balance sheet as on 31-03-2022

Liabilities	Amount	Amount	Assets	Amount	Amount
Loans(Liability) To SLJ College of BED		61,800.00	Fixed Assets Building Construction Computer Less: Depreciation	54,360.00 21,744.00	17,29,240.00 32,616.00
Excess of income over Expenditure Opening Balance	1,23,15,058.76	The second secon	lab instruments Less: Depreciation Current Assets Loans & Advances (Assets) Cash in Hand Bank Accounts	36,000.00 14,400.00	21,600.00 1,58,10,067.76
Opening and a	52,16,665.00			1,45,53,456.00 1,11,143.00 11,45,468.76	
	Total	1,75,93,523.76		Total	1,75,93,523.76

Place:Gokak Date:12/09/2022

Schedules

1.Cash & Bank Balances	Amount	Amount
Cash in Hand		1,11,143.00
Mahalaxmi Bank A/c No 2	15,370.00	
Mahalaxmi Bank A/c No 4	1,87,080.00	
IDBI Bank A/c No 1335	46,690.00	
SBI A/c No 8778	1,584.96	
SBI A/c No 8847	8,94,743.80	

2.Loans & Advances (Assets	Amount	Amount
Laxmi Education Trust	69,80,367.00 54,84,089.00	
Add: Payment Made Sub total	1,24,64,456.00	
Less: Received	4,41,900.00	1,20,22,556.00
A.Chairman Ac	23,77,800.00	
Add: Paid During the yea	-	23,77,800.00
B. SLJ English medium scho	78,100.00	
C. Headmaster English		
Medium school		75,000.00
	Total	1,45,53,456.00

CHAIRMAN Laxmi Education Trust, Vidyanagar, GOKAK-591307. FR NO.: OT 25015 & GOKAK ES

For GADADI & ASSOCIATES
CHARTERED ACCOUNTANTS

SAIDAPPA B. GADADI Proprietor, ICAI M.No: 223752