

A. J. INSTITUTE OF ENGINEERING AND TECHNOLOGY

Kottara Chowki, Mangaluru-575006

BALANCE SHEET AS AT 31ST MARCH 2024

(Amount in Rs.)


SL. NO.	PARTICULARS	SCH. NO.	AS ON 31.03.2024	AS ON 31.03.2023
1	<u>Current Liabilities & Provisions:</u>			
	i Sundry Creditors	1	987530	6568595
	ii Accounts Payable	2	762103468	761871885
	iii Short Term Provisions	3	7778750	6397169
	TOTAL		770869748	774837649
	<u>APPLICATION OF FUNDS:</u>			
1	<u>Fixed Assets:</u>			
	Tangible Asset	4	582888316	605225873
2	Investment and Deposits	5	38589758	37229243
3	<u>Current Assets , Loans and Advances:</u>			
	i Cash and Bank Balances	6	55899371	49156292
	ii Accounts Receivable	7	1488417	1067003
	iii Loans and Advances	8	25679255	-
4	Deficit	9	66324632	82159238
	TOTAL		770869748	774837649
	Significant Accounting Policies & Notes on Accounts	18		

AS PER OUR REPORT OF EVEN DATE

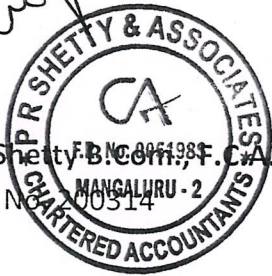
For P. R. SHETTY AND ASSOCIATES

Chartered Accountants

Firm Reg No. 005198S

For 

CA. P. Raghuchandra Shetty B.Com., F.C.A.
Partner, Membership No. 00514



For A. J. Institute of Engineering & Technology

President



Principal

A.J. Institute of Engineering & Technology
Mangaluru - 575 006

Place : Mangaluru

Date : 09.09.2024

A. J. INSTITUTE OF ENGINEERING AND TECHNOLOGY

Kottara Chowki, Mangaluru-575006

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in Rs.)

SL. NO.	PARTICULARS	SCH. NO.	Year ended 31.03.2024	Year ended 31.03.2023
INCOME:				
1	Fees Collected	10	191131914	152642475
2	Interest Income	11	3837765	2421287
3	Other Income	12	4578595	2381953
TOTAL (A)			199548273	157445715
EXPENDITURE:				
1	Employees Salaries and Other Benefits	13	71956873	64646504
2	Administrative and General Expenses	14	53087957	41694922
3	Rent, Rates and Taxes	15	3212531	969671
4	Other Expenses	16	15495101	14270749
5	Depreciation	17	39961206	40040528
TOTAL (B)			183713668	161622374
BALANCE:				
	Excess of Income Over Expenditure	(A-B)	15834606	-4176659
	Significant Accounting Policies & Notes on Accounts	18		

AS PER OUR REPORT OF EVEN DATE

For P. R. SHETTY AND ASSOCIATES

Chartered Accountants

Firm Reg No. 005198S

For P. R. Shetty



CA. P. Raghuchandra Shetty B.Com., F.C.A.

Partner, Membership No. 200314

For A. J. Institute of Engineering & Technology

President

(Signature)

Principal

A.J. Institute of Engineering & Technology

Mangaluru - 575 006

Place : Mangaluru

Date : 09.09.2024

2023-24

A. J. INSTITUTE OF ENGINEERING & TECHNOLOGY

Kottara Chowki, Mangaluru-575006

SCHEDULE 4: FIXED ASSETS - TANGIBLE ASSETS

(Amount in Rs.)

SL. No.	PARTICULARS	RATE	COST AS ON 01.04.2023	ADDITIONS		DISPOSAL	COST AS ON 31.03.2024	DEPRECIATION			WRITTEN DOWN VALUE AS ON 01.04.2023	WRITTEN DOWN VALUE AS ON 31.03.2024
				More Than 180 Days	Less than 180 Days			AS ON 01.04.2023	FOR THE YEAR	AS ON 31.03.2024		
FIRST BLOCK OF ASSETS:		5%										
1	Building		36408923	3817516	6854876	-	47081315	89288109	27697193	116985302	546698907	529674106
			36408923	3817516	6854876		47081315	89288109	27697193	116985302	546698907	529674106
SECOND BLOCK OF ASSETS:		10%										
1	Air Conditioner		6432183	203600	270442	-	6906225	3186201	358480	3544681	3245982	3361544
			6432183	203600	270442	-	6906225	3186201	358480	3544681	3245982	3361544
THIRD BLOCK OF ASSETS:		15%										
1	Bus		1937100	-	-	-	1937100	1316109	93149	1409258	620991	527842
2	BioMetric Face Device		18644	-	-	-	18644	6184	1869	8053	12460	10591
3	Camera		1795399	171473	14396	-	1981268	885908	163224	1049132	909491	932136
4	Elevator		6696153	-	-	-	6696153	4099095	389559	4488654	2597058	2207499
5	EPBX Systems		230711	-	-	-	230711	143031	13152	156183	87680	74528
6	Equipments		4427468	-	-	-	4427468	3008124	212902	3221026	1419344	1206442
7	Electrical Fitting		8122067	40926	964583	-	9127576	4514242	619656	5133898	3607825	3993678
8	Fire Fighting system		3842628	-	-	-	3842628	1931494	286670	2218164	1911134	1624464
9	Furniture & Fixtures		35875716	394232	542052	-	36812000	18093004	2767195	20860199	17782712	15951801
10	Generator		1500000	-	-	-	1500000	1019135	72130	1091265	480865	408735
11	Lab Equipments		21813643	94620	143960	-	22052223	12657919	1398349	14056268	9155725	7995956
12	Library Books		5692526	968738	120400	-	6781664	2835864	582840	3418704	2856662	3362960
13	Photocopier Machine		339055	57348	-	-	396403	220930	26321	247251	118125	149152
14	Sports Materials		627594	-	48039	-	675633	302210	52410	354620	325384	321013
15	Telephone		64943	11588	-	-	76531	33067	6520	39587	31876	36944
16	Water Cooler		91880	-	-	-	91880	62425	4418	66843	29455	25037
17	Waste Water Treatment Plant		730000	236000	-	-	966000	495979	70503	566482	234021	399518

SL. No.	PARTICULARS	RATE	COST AS ON 01.04.2023		ADDITIONS		DISPOSAL	COST AS ON 31.03.2024		DEPRECIATION			WRITTEN DOWN VALUE AS ON	
			AS ON 01.04.2023	AS ON 31.03.2024	More Than 180 Days	Less than 180 Days		AS ON 01.04.2023	AS ON 31.03.2024	FOR THE YEAR	AS ON 31.03.2024	01.04.2023	31.03.2024	
18	Television		51000		-	-	-	51000		30069	3140	33209	20931	17791
19	Plant and Machinery		300500		-	-	-	300500		177167	18500	195667	123333	104833
20	Water Purifier		309856		-	78500	-	388356		182682	24964	207646	127174	180710
21	Weiging Scale		5376		-	-	-	5376		3169	331	3500	2207	1876
22	Pumpset		640720		-	-	-	640720		323342	47607	370949	317378	269771
23	Aquagard		40000		-	-	-	40000		17278	3408	20686	22722	19314
24	Digital Stand		143360		-	-	-	143360		61922	12216	74138	81438	69222
25	GYM Meterial		659582		-	-	-	659582		314687	51734	366421	344895	293161
26	LED Glow Name Sign Board		435927		-	-	-	435927		32695	60485	93180	403232	342747
27	Projector		293390		426484	163000	-	882874		22004	116906	138910	271386	743964
28	UPS		-		610000	1040640	-	1650640		-	169548	169548	-	1481092
29	Xerox Machine		314352		-	-	-	314352		135780	26786	162566	178572	151786
			96999590		3011409	3115570	-	103126569		52925517	7296492	60222009	44074073	42904560
	FOURTH BLOCK OF ASSETS:	40%												
1	Computer and Accessories		36433424		-	-	-	36433424		25801192	4252893	30054085	10632231	6379338
2	Software and Networking		4036535		281147	5369	-	4323051		3461855	343404	3805259	574680	517792
3	Library Software		-		-	63720	-	63720		-	12744	12744	-	50976
			40469959		281147	69089	-	40820195		29263048	4609041	33872089	11206911	6948106
	TOTAL		180310655		7313672	10309977	-	197934304		174662875	39961206	214624081	605225873	582888316
	Previous Year Figures		148833649		6979652	24497354	-	180310655		134622347	40040528	174662875	613789395	605225873


 Principal
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2024

(Amount in Rs.)

SCH. NO.	PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
	<u>CURRENT LIABILITIES AND PROVISIONS:</u>		
1	<u>Sundry Creditors:</u>		
	Advanced Electronic System	243646	243646
	Alaknanda Printers Pvt Ltd	43947	10678
	Chilli Pages Technologies	238000	-
	Dr. Parameshwarappa	3024	-
	Easy Lib	101480	-
	Emdees Computers	-	2522250
	Gayathri Timbers & Plywoods	-	5945
	Global Star Kitchen and Interiors	-	2439650
	Green Tech Enviro Solutions	34800	-
	Kone Elevator	32262	-
	Krishna	3000	-
	Krithi Electricals	-	594000
	L S Media	-	34800
	Manipal Advertising	25631	-
	Manohar M	5100	-
	Nijma Narayanan	-	323000
	Ranjitha K	-	323000
	Shantharama Rai C	8970	-
	Shivananda BR	-	4680
	Shree Mahamaya Traders	88219	-
	Shreyank	29000	-
	Smart Print Technology	4956	13452
	Sports World	-	2415
	Sri Graphics & Printers	-	51079
	Sri laxmi Auto Electrical & Car A/C Works	1650	-
	United Motors	123845	-
		987530	6568595
2	<u>Accounts Payable:</u>		
	Advance Fees Received	10000	10000
	IEE HQ OPE Fund	7047	-
	IEE Membership Fees	41868	22032
	KSTEPS Grant	27881	66179
	NSS Fund -VTU	33500	-
	PFMS Fund	35000	-
	VTU Project Fund	19462	19462
	A	174758	117673

Principal

A.J. Institute of Engineering & Technology
Mangaluru - 575006

(Amount in Rs.)

SCH. NO.	PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
	A. J. Institute of Dental Sciences	143932120	143932120
	A. J. Institute of Medical Sciences	590996590	590822092
	A. J. Institute of Paramedical Sciences	27000000	27000000
	B	761928710	761754212
	A+B	762103468	761871885
3	<u>Short Term Provisions:</u>		
	Audit Fees Payable	472000	312700
	Electricity Charges Payable	620131	563642
	ESI Payable	33109	29875
	GST Payable	75012	18440
	Profession Tax Payable	17800	17800
	Provident Fund Payable	254558	413806
	Salary Payable	6107676	4777806
	TDS Payable	198464	263100
		7778750	6397169
5	<u>INVESTMENT AND DEPOSITS:</u>		
	<u>(i). Fixed Deposits:</u>		
	Canara Bank FD	30137415	30137415
	(A)	30137415	30137415
	<u>(ii). Other Deposits:</u>		
	Electricity Deposit	808110	808110
	Gratuity Fund	4478624	3158109
	Rent Deposit - Shreesha	40000	-
	Security Deposit- AICTE	2800000	2800000
	Telephone Deposit	325609	325609
	(B)	8452343	7091828
	(A) + (B)	38589758	37229243
	<u>CURRENT ASSETS, LOANS AND ADVANCES</u>		
6	<u>Cash and Bank Balance:</u>		
	Cash in Hand	2113118	28088
	Canara Bank SB A/c No: 02962010000010	627890	627890
	Canara Bank SB A/c No: 02962010000018	53036185	47848025
	Canara Bank SB A/c No: 02962010000524	122177	652288
		55899371	49156292

Principal

A.J. Institute of Engineering & Technology
Mangaluru - 575 006

SCH. NO.	PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
7	<u>Accounts Receivable:</u>		
	Aakar 2023	537647	595147
	Accured Interest on Mescom Deposit	124996	-
	AJ Restaurant - Rent Receivable	27000	27000
	ATM Rent Receivable	7560	7560
	Exam Remuneration Receivable	188626	-
	Hotel Motimahal	-	54000
	Rent Receivable	159000	159000
	Tax Deducted @ Source Receivable FY 22-23	129767	224296
	Tax Deducted @ Source Receivable FY 23-24	313821	-
		1488417	1067003
8	<u>Loans And Advances</u>		
	Anushka Constructions	1500000	-
	Ashlesh Electricals	3000000	-
	Avinash Kumar	100000	-
	Chinaku	100000	-
	Emdees Computers	7500000	-
	Global Star Kitchen and Interiors	3990760	-
	Jayaraj Manari	50500	-
	Praveen Fernandes	500000	-
	Ravi Aluminium and Fabrics	500000	-
	Rehoboth Industries	6011865	-
	RR Aluminium	726130	-
	Sai Power System	200000	-
	Srinidhi Enterprises	1500000	-
		25679255	-
9	<u>DEFICIT:</u>		
	Opening Balance	82159238	77982580
	Less : Excess of Income Over Expenditure	15834606	-4176659
		66324632	82159238

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A. J. INSTITUTE OF ENGINEERING AND TECHNOLOGY

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2024

(Amount in Rs.)

SCH. NO.	PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
10	<u>FEES COLLECTED:</u>		
	Application fees	202330	-
	College Fees	18204227	21431965
	Examination Fees Collected	5430265	4102315
	Hostel Fees Received	22793784	17181648
	Transportation Fees Collected	1163321	612520
	Tuition Fees Received	143337986	109314027
		191131914	152642475
11	<u>INTEREST INCOME</u>		
	Interest on Electricity Deposit	138884	22700
	Interest on Fixed Deposit	2035560	1765854
	Interest on Income Tax Refund	6144	-
	Interest on LIC Fund	211779	182514
	Interest on Savings Account	1445398	450219
		3837765	2421287
12	<u>OTHER INCOME</u>		
	Exam Remuneration Received	671931	631312
	Gym Fees Collected	4800	7000
	Miscellaneous Income	674991	-
	Printing and Stationary	2849373	1183547
	Rent Received	300000	300000
	Training Program	77500	260094
		4578595	2381953
13	<u>EMPLOYEES SALARIES AND BENEFITS:</u>		
	ESI Paid	298860	300931
	Gratuity Paid	191264	654634
	Provident Fund	2542146	2526090
	Salary Paid	68924603	61164849
		71956873	64646504
14	<u>ADMINISTRATIVE AND GENERAL EXPENSES:</u>		
	Advertisement Charges	320155	64549
	Affiliation Fees	1692000	188207
	AICTE Approval Fees Paid	1367000	55000
	Audit Fees	472000	312700
	Bank Charges	92607	47793
	Electricity Charges	6138930	6008385
	Exam Remuneration Paid	338841	743959
	Examination Fees Paid	4491160	1448635
		14912693	8869228

Principal

(Amount in Rs.)

SCH. NO.	PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
	Balance B/F	14912693	8869228
	House Keeping Expenses	203570	163988
	Insurance Charges	519215	596911
	Membership Fees	229532	107620
	NBA Expenses	5775	2106916
	Newspaper & Periodicals	27499	-
	Postage, Telephone & Internet Charges	12418	237915
	Printing & Stationery	3471431	1769004
	Professional Charges	23246	102465
	Programme Expenses	1276201	1774725
	Repairs & Maintenance	7748633	2234876
	Service Charges & Commission Paid	13564000	17945000
	Software & Website Expense	386523	-
	Sports Expenses	68155	-
	Staff Welfare Expenses	22390	499625
	Training & Workshop Expenses	278212	-
	Travelling & Conveyance	149399	-
	University Fees Paid	7580504	3271696
	Vehicle Maintenance	2232745	1785742
	Water Charges	375816	229211
		53087957	41694922
15	RENT, RATES & TAXES:		
	Fire Safety Charges Paid	2774815	-
	E- Filing Charges	1282	-
	GST Paid	391383	332171
	Pollution Control Board	-	635000
	Profession Tax Renewal Charges	2500	2500
	Vehicle Tax	42551	-
		3212531	969671
16	OTHER EXPENSES:		
	AAKAR 2022	-	365868
	First Aid Expense	1697	-
	Laboratory Consumables	159533	1817505
	LIC Inspection Charges	14170	-
	Mess Bill Paid	15156743	12004990
	Miscellaneous Expenses	-	82386
	Sewage Treatment Plant Maintenance	162958	-
		15495101	14270749
17	DEPRECIATION:		
	Depreciation during the year	39961206	40040528

Principal

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Mangaluru - 575 006

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A. J. INSTITUTE OF ENGINEERING AND TECHNOLOGY

Kottara Chowki, Mangaluru-575006

SCHEDULE 18 : SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2024

1 BASIS FOR PREPARATION OF ACCOUNTS:

The accounts are prepared under Accrual System of Accounting.

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India and the Accounting Standards issued by the accounting Standard Board of ICAI.

2 REVENUE RECOGNITION:

Revenues are recognised on accrual basis except fees collected from student.

3 FIXED ASSETS:

Fixed Assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.

4 DEPRECIATION:

Depreciation has been provided at written down value at the rate specified as per section 32 of the Income Tax Act, 1961.

5 NOTE ON AUDIT REPORT

These financial statements are the responsibility of the Assessee. Our responsibility is to express an opinion on these financial statements based on our audit.

The presentation of the Statements of Accounts have been modified/ altered by regrouping/ recasting under various heads of accounts.

Place : Mangaluru

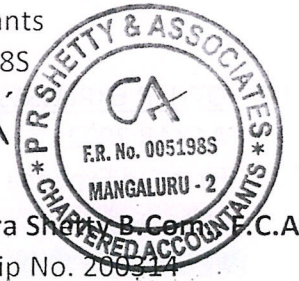
Date : 09.09.2024

For P. R. SHETTY AND ASSOCIATES

Chartered Accountants

Firm Reg No. 005198S

For P. R. Shetty



CA. P. Raghuchandra Shetty, B. Com, F.C.A.

Partner, Membership No. 200514

Expenditure for infrastructure development and augmentation } = 161.84
(in Lakh)

Expenditure On maintenance of physical and academic facilities (in Lakh) } = 398.96

Other Expenses (in Lakh) } = 324.93

Total = 885.73

Principal

A.J. Institute of Engineering & Technology
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