

Abhishek Paul

B.Com. (Hons.) A.C.A.

Mobile : +91 9836480453/9804738822

E-mail : caabhishekpaul@yahoo.in /
caabhishekpaul1988@gmail.com

Website : www.abhishekpaulandcompany
icai.org.in

Abhishek Paul and Company

Chartered Accountants

26, Kalidas Patitundi Lane,
Ground Floor,
Kolkata - 700 026, W.B.
[Near Jatin Das Park Metro Station]

AUDITOR'S REPORT

We have Audited the attached Balance Sheet, Income & Expenditure Account and Receipts & Payments Accounts of **Manikchak College, P.O.- Mathurapur, Dist-Malda**, for the year ended on **31st March, 2018** along with schedules and annexure thereto produced before us.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The College Management is responsible for the preparation and presentation of these standalone financial statements that gives a true & fair view of the financial position. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities, selection & application of adequate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true & fair view and are free from material misstatement, whether due to fraud or error.

In our opinion and to the best of our information and according to the explanations given to us, we report that the said Balance Sheet, Income & Expenditures Account and Receipts & Payments Account and the schedules & annexure produced before us, are in agreement with the Books of Accounts maintained by the collage subject to the following findings, that we thought reasonable to state in our reports :

1) TDS return for first & second quarter of the FY : 2017-2018 were not filed within its statutory due dates. Hence, TDS late filing penalty of Rs. 10,990/- were being paid by the college. This is sheer negligence on the part of management of the College.

2) Interest on Fixed Deposits are booked on cash basis, since college authorities were not able to produce Interest Certificate of Banks.

3) The College have been granting unsecured loans, in various installments, to its approved staff till the time they start receiving their salary. After their salaries are being fixed & they start receiving them, such loans are being refunded to the college part by part from time to time. This entire transaction are being done without considering any interest thereon. In our opinion there is Loss of Interest of the College.



Abhishek Paul

B.Com. (Hons.) A.C.A.

Mobile : +91 9836480453/9804738822

E-mail : caabhishekpaul@yahoo.in /
caabhishekpaul1988@gmail.com

Website : www.abhishekpaulandcompany
icai.org.in

Abhishek Paul and Company

Chartered Accountants

26, Kalidas Patitundi Lane,

Ground Floor,

Kolkata - 700 026, W.B.

[Near Jatin Das Park Metro Station]

4) A guest teacher named Ashwini Kumar Das, filed a case against the College in the Honorable High Court. However, the case ended up in favour of the college. Hence the college is not under any litigation. Details of the Court Verdict are being depicted below :

“The Petitioner claims himself to be a Lecturer of the Manikchak College at Mathurapur in the District of Malda under Gour Banga University.

The Petitioner has claimed a writ on mandamus against the respondent nos. 4 and 5, being the Administrator and the Teacher-in-charge of Manikchak College to permit him to take classes under normal schedule & disburse salary. However, in the writ petition there is conspicuous absence of any appointment letter being issued in favour of the petitioner by any of the respondents, including the State respondents, whereby the petitioner can claim to have been appointed as a Lecturer of the said college. The Petitioner has also prayed for a mandamus commanding the respondent no. 4 to issue a formal letter of appointment in his favour. Once again the petitioner has failed to substantiate any fact that was ever selected to the post of Lecturer of the college in question.

In view of the above facts, I do not find any merit in the present petition. Accordingly, the writ petition, being WP 10770 (W) of 2017 stands rejected without any order as to costs.”

5) We have not found any insurance in the name of the college, whether it is fire insurance or burglary insurance. Considering the size of the college & the amount of assets that it holds, we are of the opinion that insurance is must for the college.

6) We have not found any fire safety measures like fire extinguishers, immediate evacuation plan or disaster recovery plan in the college.

FOR ABHISHEK PAUL AND COMPANY

CHARTERED ACCOUNTANTS

FRN : 327936E

ABHISHEK PAUL

PROPRIETOR

MEM NO. : 304327

PLACE : KOLKATA

DATED : 09.07.2019



MANIKCHAK COLLEGE

VILLAGE-MATHURAPUR, P.O.: -MATHURAPUR, P.S.-MANIKCHAK, DIST:- MALDA, PIN-732203

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
TO OPENING BALANCE		BY TRAVELLING EXPENSES	68840.00
- CASH IN HAND	1141.00	BY REFRESHMENT EXPENSES	8610.00
- UNITED BANK OF INDIA	5933240.73	BY ELECTRICAL EXPENSES	225163.00
MATHURAPUR BRANCH		BY UGB EXAMINATION FEES	15540.00
S.B.A/C.NO.0471010433310		BY UNIVERSITY AFFILIATION FEES	25113.00
- MALDA DISTRICT CENTRAL	2520675.00	BY REGISTRATION FEES	348200.00
CO-OP. BANK LTD.		BY SOCIAL & CULTURAL EXPENSES	142327.00
MANIKCHAK BRANCH		BY HONORARIUM TO T.S. & N.T.S.	999367.00
S.B.A/C.NO.103001063946		BY OFFICE EXPENSES	22212.00
- MALDA DISTRICT CENTRAL	945876.70	BY BANK CHARGES	1117.25
CO-OP. BANK LTD.		BY MISCELLANEOUS EXPENSES	17117.00
MANIKCHAK BRANCH		BY INTERNET EXPENSES	66575.00
S.B.A/C.NO.131130005932		BY ADVERTISEMENT EXPENSES	6713.00
- FIXED DEPOSIT	1641096.00	BY PRINTING & XEROX EXPENSES	25990.00
MALDA DISTRICT CENTRAL		BY OFFICE STATIONERY EXPENSES	95962.00
CO-OP. BANK LTD.		BY EXAM DUTY EXPENSES	193425.00
A/C.NO.103002718677		BY TUTION FEES PAID TO GOVT.	540375.00
TO ADMISSION FEES	656583.00	BY INTERNAL AUDIT FEE	6000.00
TO TUTION FEES	1075950.00	BY ADMISSION EXPENSES	9500.00
TO DEVELOPMENT FEES	1041600.00	BY BOY'S HOSTEL EXPENSES	9778.00
TO REGISTRATION FEES	380400.00	BY COLLEGE EXAMINATION FEE	30000.00
TO GAME & SPORTS FEES	173600.00	BY GAME & SPORTS	62543.00
TO LIBRARY FEES	209850.00	BY LABORATORY EXPENSES	32458.00
TO MAGAZINE FEES	173600.00	BY HIGH COURT CASE EXPENSES	15000.00
TO ELECTRIC FEES	520800.00	BY REPAIR AND MAINTENANCE OF	13900.00
TO COMMON ROOM FEES	173600.00	COLLEGE CAMPUS	
TO IDENTITY CARD FEES	104160.00	BY POSTAGE & COURIER EXPENSES	631.00
TO SOCIAL & CULTURAL FEES	181250.00	BY GRANT REFUND TO D.P.I. (F.Y.2014-15)	337258.00
TO LIBRARY CAUTION MONEY FEES	284400.00	BY REASSESSMENT/REVIEW EXPENSES	22500.00
TO BUILDING FEES	520800.00	BY SEMINAR EXPENSES	6025.00
TO COLLEGE EXAMINATION FEES	277240.00	BY TDS RETURN LATE FILING PENALTY	10990.00
TO MARKSHEET FEES	11520.00	BY TDS RETURN FILING FEES	2700.00
TO LATE FINE ON ADMISSION	67400.00	BY UTILISATION	4000.00
TO APPLICATION FEES	486600.00	BY ADVANCE GIVEN TO STAFF	764000.00
TO GOVERNMENT GRANT RECEIVED	1000000.00	BY PURCHASE OF BOOKS	3017.00
TO CHARACTER CERTIFICATE & OTHERS	8773.00	BY FURNITURE PURCHASE	414807.00
TO RE-ASSESSMENT CHARGES	22500.00	BY COMPUTER PURCHASE	453510.00
TO ADVANCE REFUND FROM COLLEGE STAFF	355000.00	BY FIXED DEPOSIT	1755569.00
TO INTEREST FROM FIXED DEPOSIT	117670.00	BY CLOSING BALANCE	
TO BANK INTEREST RECEIVED FROM		- CASH IN HAND	168.00
UNITED BANK OF INDIA	266724.00	- UNITED BANK OF INDIA	6930767.48
S.B.A/C.NO.0471010433310		MATHURAPUR BRANCH	
M.D.C.C.O.BANK	138334.00	S.B.A/C.NO.0471010433310	
S.B.A/C.NO.103001063946			
M.D.C.C.O.BANK	38328.00		
S.B.A/C.NO.131130005932			



		- MALDA DISTRICT CENTRAL CO-OP. BANK LTD. MANIKCHAK BRANCH S.B.A/C.NO.103001063946	4653542.00
		- MALDA DISTRICT CENTRAL CO-OP. BANK LTD. MANIKCHAK BRANCH S.B.A/C.NO.131130005932	987401.70
	19328711.43		19328711.43

**FOR ABHISHEK PAUL & COMPANY
CHARTERED ACCOUNTANTS**

ABHISHEK PAUL & COMPANY
CHARTERED ACCOUNTANTS
26, KALIDAS PATITUNDI LANE
GROUND FLOOR
KOLKATA-700026
WEST BENGAL
(Full Address of the Auditors)

Signature of the Auditor/Partner of the Audit Firm

(ABHISHEK PAUL)

Name in full of the Signatory

ICAI Membership Number of the Signatory.

M. No.- 304327

F.R.N. 327936E

Place : KOLKATA

Date : 09.07.2019

MANIKCHAK COLLEGE

VILLAGE-MATHURAPUR, P.O.-MATHURAPUR, P.S.-MANIKCHAK, DIST:- MALDA, PIN-732203

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

EXPENDITURE	AMOUNT	INCOME	AMOUNT
TO ADMISSION EXPENSES	9500.00	BY ADMISSION FEES	656583.00
TO ADVERTISEMENT EXPENSES	6713.00	BY APPLICATION FEES	486600.00
TO AUDIT FEES	10732.00	BY BUILDING FEES	520800.00
TO BANK CHARGES	1117.25	BY CHARACTER CERTIFICATE & OTHERS	8773.00
TO BOY'S HOSTEL EXPENSES	9778.00	BY COLLEGE EXAMINATION FEES	277240.00
TO COLLEGE EXAMINATION FEE	30000.00	BY COMMON ROOM FEES	173600.00
TO DEPRECIATION	321284.00	BY DEVELOPMENT FEES	1041600.00
TO ELECTRICAL EXPENSES	225163.00	BY ELECTRIC FEES	520800.00
TO EXAM DUTY EXPENSES	193425.00	BY GAME & SPORTS FEES	173600.00
TO GAME & SPORTS	62543.00	BY GOVERNMENT GRANT RECEIVED	1000000.00
TO GRANT REFUND TO D.P.I. (F.Y.2014-15)	337258.00	BY IDENTITY CARD FEES	104160.00
TO HIGH COURT CASE EXPENSES	15000.00	BY INTEREST FROM FIXED DEPOSIT	117670.00
TO HONORARIUM TO T.S. & N.T.S.	999367.00	BY LATE FINE ON ADMISSION	67400.00
TO INTERNAL AUDIT FEE	6000.00	BY LIBRARY CAUTION MONEY FEES	284400.00
TO INTERNET EXPENSES	66575.00	BY LIBRARY FEES	209850.00
TO LABORATORY EXPENSES	32458.00	BY MAGAZINE FEES	173600.00
TO MISCELLANEOUS EXPENSES	17117.00	BY MARKSHEET FEES	11520.00
TO OFFICE EXPENSES	22212.00	BY RE-ASSESSMENT CHARGES	22500.00
TO OFFICE STATIONERY EXPENSES	95962.00	BY REGISTRATION FEES	380400.00
TO POSTAGE & COURIER EXPENSES	631.00	BY SOCIAL & CULTURAL FEES	181250.00
TO PRINTING & XEROX EXPENSES	25990.00	BY TUTION FEES	1075950.00
TO REASSESSMENT/REVIEW EXPENSES	22500.00		
TO REFRESHMENT EXPENSES	8610.00	BY BANK INTEREST RECEIVED FROM	
TO REGISTRATION FEES	348200.00	UNITED BANK OF INDIA	266724.00
		S.B.A/C.NO.0471010433310	
TO SEMINAR EXPENSES	6025.00	M.D.C.C.O.BANK	138334.00
		S.B.A/C.NO.103001063946	
TO SOCIAL & CULTURAL EXPENSES	142327.00	M.D.C.C.O.BANK	38328.00
		S.B.A/C.NO.131130005932	
TO REPAIR AND MAINTENANCE OF COLLEGE CAMPUS	13900.00		
TO TDS RETURN LATE FILLING PENALTY	10990.00		
TO TDS RETURN FILLING FEES	2700.00		
TO TRAVELLING EXPENSES	68840.00		
TO TUTION FEES PAID TO GOVT.	540375.00		
TO UGB EXAMINATION FEES	15540.00		
TO UNIVERSITY AFFILIATION FEES	25113.00		
TO UTILISATION	4000.00		
TO EXCESS OF INCOME OVER EXPENDITURE	4233736.75		
	7931682.00		7931682.00

FOR ABHISHEK PAUL & COMPANY
CHARTERED ACCOUNTANTS



Signature of the Auditor/Partner of the Audit Firm

(ABHISHEK PAUL)

Name in full of the Signatory

ICAI Membership Number of the Signatory.

ABHISHEK PAUL & COMPANY
CHARTERED ACCOUNTANTS
 26, KALIDAS PATITUNDI LANE
 GROUND FLOOR
 KOLKATA-700026
 WEST BENGAL
 (Full Address of the Auditors)

Place : KOLKATA
Date : 09.07.2019

M. No.- 304327
F.R.N. 327936E

MANIKCHAK COLLEGE

VILLAGE-MATHURAPUR, P.O.:MATHURAPUR, P.S.-MANIKCHAK, DIST:- MALDA, PIN-732203

BALANCE SHEET AS ON 31.03.2018

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL ACCOUNT		FIXED ASSETS	
BALANCE AS PER LAST YEAR	15053439.43	LAND (511 DEC.) (RS.KHATIAN 1)	2820676.00
ADD : EXCESS OF INCOME		(MOUJA : NIRANJANPUR)	
OVER EXPENDITURE	4233736.75	(PLOT NO.621, 625, 626, 622)	
	19287176.18		
OUTSTANDING LIABILITIES		COMPUTER & ACCESSORIES	
AUDIT FEES PAYABLE (F.Y.17-18)	10732.00	OPENING BALANCE	23705.00
		ADD: DURING THE YEAR	453510.00
			477215.00
		LESS: DEPRECIATION	183578.00
			293637.00
		FURNITURE & FIXTURE	
		OPENING BALANCE	964903.00
		ADD: DURING THE YEAR	414807.00
			1379710.00
		LESS: DEPRECIATION	137706.00
			1242004.00
		LIBRARY BOOKS	
		OPENING BALANCE	134126.00
		ADD: DURING THE YEAR	3017.00
			137143.00
		FIXED DEPOSIT	1755569.00
		LOANS AND ADVANCES	
		OPENING BALANCE	68000.00
		ADD: THIS YEAR	764000.00
			832000.00
		LESS: AMOUNT REFUND	355000.00
			477000.00
		CASH AND BANK BALANCE	
		MALDA DISTRICT CENTRAL	987401.70
		CO-OP. BANK LTD.	
		MANIKCHAK BRANCH	
		S.B.A/C.NO.131130005932	
		MALDA DISTRICT CENTRAL	4653542.00
		CO-OP. BANK LTD.	
		MANIKCHAK BRANCH	
		S.B.A/C.NO.103001063946	



		UNITED BANK OF INDIA MATHURAPUR BRANCH S.B.A/C.NO.0471010433310	6930767.48	
		CASH IN HAND	168.00	12571879.18
	19297908.18			19297908.18

ABHISHEK PAUL & COMPANY
CHARTERED ACCOUNTANTS
26, KALIDAS PATITUNDI LANE
GROUND FLOOR
KOLKATA-700026
WEST BENGAL
(Full Address of the Auditors)

Place : KOLKATA
Date : 09.07.2019

FOR ABHISHEK PAUL & COMPANY
CHARTERED ACCOUNTANTS



Signature of the Auditor/Partner of the Audit Firm

(ABHISHEK PAUL)

Name in full of the Signatory

ICAI Membership Number of the Signatory.

M. No.- 304327
F.R.N. 327936E