

**P.C. THARD & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
66, PATHURIA GHAT STREET  
KOLKATA - 700006



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## AUDITOR'S REPORT

TO,  
The Teacher-in-charge,  
Surendranath Law College,  
24/2, M. G. Road, Kolkata-700009

### **Report on the Financial Statements**

We have audited the accompanying financial statements of SURENDRANATH LAW COLLEGE, KOLKATA which comprise the Balance Sheet as at 31st March 2017, Receipts & Payment A/c. and the statement of Income & Expenditure A/c, and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Management is responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance of the College in accordance with the established accounting policies and standards. This responsibility includes the design, implementation and maintenance of internal controls, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the College preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view, subject to our comment in Annexure-A in conformity with the accounting principles generally accepted in India,

1) In case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2017



II) In case of Receipts & Payment A/c of the receipts & payments made during the year  
And

III) In case of Income and Expenditure A/c of the excess of income over expenditure for the year ended on  
31<sup>st</sup> March, 2017.

We further report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion proper Books of Accounts as required by Law have been kept by the college, so far it appears from our examination of those books.
- iii) The Balance Sheet, Receipts & Payment A/c and Income & Expenditure A/c dealt with by this report are in agreement with the books of Accounts.

Place : Kolkata

Date : 31.12.2018

For P.C. THARD & ASSOCIATES  
CHARTERED ACCOUNTANTS

*P.C. Thard*

(Prakash Chand Thard)  
PROPRIETOR

M.NO.053025



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ANNEXTURE-A

GOVERNING BODY:

Member of the duly formed Governing Body as shown in Separate Annexure look after the key affairs of the college & Key decisions are recorded in Minute Book.

ACCOUNTING SYSTEMS & PROCEDURES

The college generally follows Mercantile System of Accounting with minor deviation .

FUND ACCOUNTS

A.GENERAL FUND:

The College carried forward general fund of Rs.82, 96,480/40 includes excess of income over expenditure of Rs.539360/40 & write off of Rs.450/-shown as other assets.(Schudule-A)

B. GRANT IN AID

During the year, the college received Salary & Allowance Grant of Rs.3727170/- &State Govt. Grant of Rs.3.00,000/-as shown in separate annexure

PROVIDEND FUND

As on 31.03.2017,a sum of Rs.17,43,818/- is being carried forward (Schudule-D)

SPECIFIC SUBSDIARY FUNDS

The statement of subsdiary funds consist of Magazine Fund,Student Health HomeFund,Student union Fund,UGC Fund,Caution Money Fund,Development Fund,Library Fund,Centenery Fund,Stipend Fund, Scholership Fund,Benevolent Fund,N.S.S. Fund,&UGC Interest Fund(Schudule-C)

CURRENT LIABILITIES

Current liabilities stands at Rs.11,77,191/- ( Schudule-B)

CASH BALANCE

A sum of RS.11905/- including petty cash of Rs.10000/- as shown in balance sheet could not be verified.

STAFF ADVANCE

Staff Advance on balance sheet date stand at Rs.210500/- as shown in separate annexure

FIXED DEPOSIT

Fixed Deposit including accrued Interest stands at Rs.65,83,334/- ( Schudule-H)



FIXED ASSETS

Fixed Assets Register has been maintained but physical verification could not be done and the same is shown as per Schedule F

OTHERS

- i) Number of teaching & non teaching are shown as separate annexure
- ii) Statement of sanctioned posts are shown as separate annexure
- iii) Numbers of Library books could not be verified
- iv) Roll strength of student are shown as separate annexure
- v) Rate of tuition fees, other fees & charges are shown as separate annexure
- vi) A sum of Rs.17,31,875/- has been transferred towards non refundable fees collected from students subject to reconciliation.
- vii) Service book & Leave register should be updated.

Place : Kolkata

Date : 31.12.2018

For **P.C. THARD & ASSOCIATES**  
CHARTERED ACCOUNTANTS

*P.C. Thard*

(Prakash Chand Thard)  
PROPRIETOR

M.NO.053025

