

MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

B.O. : 524-L AMB

Opp. Bawa Bakery, Ludhiana.

Mobile No. 9915666998

Phone No. 0161-4610756,

E-mail: camonteksingh@gmail.com



Head Office :

Shiv Mandir Street, Central Town

Sutheri Road, Hoshiarpur Punjab

Mobile No.8360054645

E-mail: camonteksingh@gmail.com

To

Dated : 14/10/2023

The Members
Education Committee
Shiromani Gurudwara Prabandhak Committee
Amritsar.

Sub: Audit Report of Sahibzada Ajit Singh Public School, Ladhewal, Mahilpur, Distt. Hoshiarpur for the year ending 31.03.2022 .

Respected Sir,

We have audited the attached Balance Sheet of Sahibzada Ajit Singh Public School, Ladhewal, Mahilpur, Distt.Hoshiarpur as on 31st March, 2022 and also the Income and Expenditure account for the year ended on that date annexed thereto.

Please find enclosed herewith copy of Audited Balance Sheet & Income and Expenditure account as on 31-03-2022 along with Annexure.

Thanking You

Yours Faithfully

For Montek S & Associates
Chartered Accountants



Montek Singh

Montek Singh
(Partner)

UDIN: 23546517BGPTH6749

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AUDITORS REPORT

To
The Members
Education Committee
Shiromani Gurudwara Prabandhak Committee
Amritsar.

We have audited the attached Balance Sheet of Sahibzada Ajit Singh Public School, Ladhewal, Mahilpur, Distt.Hoshiarpur as on 31st March, 2022 and & also The Income & Expenditure account for the Year ended on that dateannexed thereto.

These Financial Statement are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the Auditing standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statements. An audit includes examining on test check basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles in the financial statements presentations. We believe that our audit provides a reasonable basis for our opinion.

Subject to the Notes to Accounts forming Integral part of the accounts, we report that:

- a. We have obtained all the information & explanation which to the best of our Knowledge & belief were necessary for the purpose of audit.
- b. In our opinion proper books of accounts as required by Law & Accounting Standards have been kept by the College so far as it appears from our examination of such books & procedures formulated by the management have been followed subject to our observation as reported in Annexure I to this report.
- c. The Balance Sheet referred to in this report is in agreement with the Cash Book & other record maintained by the College.
- d. In our opinion & to the Best of our information and according to the explanation given to us, the annexed accounts read together with the notes to accounts forming integral part of the accounts, give a true & fair view and in conformity with the accounting principles generally accepted in India subject to our observation as reported in Annexure I to this report.
 - i) In the case of Balance Sheet of the State of Affairs of the College as at 31st March

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2022

- ii) In case of Income & Expenditure Account of the access of Income for the year ended on that date.

Place: Hoshiarpur

Dated: 14/10/2023

UDIN: 23546517BGPTH6749

For Montek S & Associates
Chartered Accountants



Montek Singh

(Montek Singh)
Partner

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Annexure I

AUDIT OBSERVATIONS

- 1 There is a difference in the opening balance of following items of balance sheet: -

	AS PER AUDITED B/S 31.03.2021	AS PER BOOKS	DIFFERENCE
Accounts payable	2,86,528.00	1,31,567.00	1,54,961.00
Advance to publisher	1,54,961.00	93.00	1,54,868.00

- 2 Following are the ESI & EPF challans which are deposited late:-

Particulars	Month	Amount of Challan	Due Date	Date of Deposit
ESI	Feb 2022	344	15.03.2022	05.04.2022
EPF	Feb 2022	2144	15.03.2022	06.04.2022

- 3 TDS u/s 194C has not been deducted on the following expenses :-

Particulars	Date of payment	Amount
Advertisement exp	14.03.2022	33,969.00
Contract for careting on annual function	18.01.2022	72,982.00

- 4 Opening TDS of Rs 2140 has not been adjusted till date.
- 5 Interest Income has not been booked on FDR amounting to Rs 104000 /-
- 6 The following opening balances have not been adjusted during the current period.

PARTICULAR	AMOUNT
ADVANCE SALARY	2455
ADVANCE TO PUBLISHER	93

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IMPREST SARABJIT SINGH CONTRACTOR	33500
IMPREST SATWINDER SINGH	600

- 7 Fresh Stock of Diaries, Uniforms, Stationery and copies issued during March 2022 for new session 2022- 23 has not been recorded in books of accounts.



Montek Singh

MONTEK S & ASSOCIATES
Chartered Accountants

Central town Sutheri road
Hoshiarpur-146001
PHONES: +91-9988117156

Closing

SAHIBZADA AJIT SINGH PUBLIC SCHOOL, LADHEWAL
BALANCE SHEET
FOR THE YEAR ENDING 31ST MARCH 2022

LIABILITIES	AMOUNT	TOTAL	ASSETS	AMOUNT	TOTAL
GENERAL FUND			FIXED ASSETS (SCHEDULE A)		33,03,449.50
GENERAL FUND	78,67,235.47				
ADD/LESS EXCESS OF EXPENDITURE OVER INCOME DURING YEAR 2021-22	6,94,559.78	71,72,675.69	INVESTMENT FDR PUNJAB AND SIND BANK		1,04,000.00
CURRENT LIABILITIES & PROVISIONS (SCHEDULE E)		26,25,855.81	CURRENT ASSETS CASH AND BANK (SCHEDULE B)		45,60,848.00
			OTHER CURRENT ASSETS. (SCHEDULE D)		16,85,471.00
			LOANS AND ADVANCES (SCHEDULE C)		1,35,663.00
TOTAL		97,98,531.50	TOTAL		97,98,531.50

"As per our report of even date attached"
For Montek S & Associates.
Chartered Accountants

Place: Hoshiarpur
Date: 14/10/2023
UDIN: 23546517B-GPTH6749



Montek Singh

SD/-

(CA. MONTEK SINGH)
Partner

[Handwritten mark]

CASH AND BANK		SCHEDULE H	
PARTICULAR	AMOUNT		
PUNJAB AND SINDH BANK 17250		23,62,013.00	
STATE BANK OF INDIA 53414		1,23,517.00	
YES BANK 00900		20,79,418.00	
TOTAL		45,65,948.00	

LOANS AND ADVANCES		SCHEDULE C	
PARTICULARS	AMOUNT		
ADVANCE SALARY		58,455.00	
ADVANCE BUS EXPENSE		41,250.00	
ADVANCE TELEPHONE EXP		1,764.00	
ADVANCE TO HUSBAND		94.00	
IMPREST SARABJEET SINGH CONTRACTOR		33,500.00	
IMPREST SATWINDER SINGH		600.00	
TOTAL		1,35,663.00	

OTHER CURRENT ASSETS		SCHEDULE D	
PARTICULARS	AMOUNT		
STATIONERY AND OTHER STOCK		2,97,067.00	
ELECTRICITY LATE AMOUNT RECEIVABLE		394.00	
RECOVERABLE FROM STUDENTS		13,86,070.00	
TELEPHONE SECURITY		2,000.00	
TOTAL		16,85,471.00	

CURRENT LIABILITIES		SCHEDULE E	
PARTICULARS	AMOUNT		
ACCOUNTS PAYABLE		41,925.00	
ADVANCE FROM SALE OF BOOKS		11,80,180.00	
ADVANCE OF ADMISSION FEES		10,50,424.81	
CHEQUE PENDING ENCASHMENT		2,05,237.00	
EPF PAYABLE		30,138.00	
ESIC PAYABLE		41,500.00	
STAFF SECURITY		72,500.00	
TDS PAYABLE		3,951.00	
TOTAL		26,25,855.81	



Outlets

FIXED ASSET

SCHEDULE "A"

Particulars	DEP RATE	Opening Balance	Additions		Sale/Disposal	Total	Depreciation	WDV 31.03.2023
		01.04.2022	Before Sept	After Sept				
Air Conditioner	15%	2,07,764.01	-	-	-	2,07,764.01	31,164.60	1,76,599.41
Almirah	15%	11,049.34	-	-	-	11,049.34	1,657.40	9,391.94
Auto Matic Machine	15%	18,927.93	-	-	-	18,927.93	2,839.19	16,088.74
Building	10%	6,80,275.83	-	-	-	6,80,275.83	68,027.58	6,12,248.25
Choolery	15%	76.67	-	-	-	76.67	11.50	65.17
Display Board	15%	7,446.87	-	-	-	7,446.87	1,117.03	6,329.84
Fans	15%	41,725.25	-	-	-	41,725.25	6,258.79	35,466.46
Fire Extinguisher	15%	10,186.22	-	-	-	10,186.22	1,527.93	8,658.29
Furniture & Fixture	10%	5,96,796.88	-	-	-	5,96,796.88	59,679.69	5,37,117.19
Grass Cutting Machine	15%	413.29	-	-	-	413.29	61.99	351.30
Hand Pump	15%	1,009.77	-	-	-	1,009.77	151.47	858.30
Inventor	15%	5,891.30	-	-	-	5,891.30	883.70	5,007.61
L.E.D	15%	-	-	39,800.00	-	39,800.00	2,985.00	36,815.00
Library Books	40%	10,777.56	2,040.00	-	-	12,817.56	5,127.02	7,690.54
Magnetic Green Chalk Board	15%	1,16,758.12	-	-	-	1,16,758.12	17,513.72	99,244.40
Musical Instruments	15%	41,817.40	-	64,725.00	-	1,06,542.40	11,126.99	95,415.42
OVEN	15%	24,227.56	-	34,920.00	-	59,647.56	6,328.13	53,319.43
Photostate Machine	15%	2,874.72	-	-	-	2,874.72	431.21	2,443.51
Play Station	15%	1,80,272.42	-	4,500.00	-	1,84,772.42	27,378.36	1,57,394.06
Refrigerator	15%	1,536.55	-	-	-	1,536.55	230.48	1,306.07
R.O (Water Filter)	15%	90,312.50	-	-	-	90,312.50	13,546.88	76,765.63
Buses	30%	16,17,896.70	-	-	-	16,17,896.70	4,85,369.01	11,32,527.69
School Computers	40%	2,19,687.05	-	-	-	2,19,687.05	87,874.82	1,31,812.23
Science Lab	15%	28,526.11	-	-	-	28,526.11	4,278.92	24,247.19
Sports Equipment's	15%	1,223.08	-	-	-	1,223.08	183.46	1,039.62
Steel Oven Stand	15%	7,351.44	-	2,960.00	-	10,311.44	1,324.72	8,986.72
Submersible Motor	15%	3,960.49	-	-	-	3,960.49	594.07	3,366.42
Telephone	15%	13.08	-	-	-	13.08	1.96	11.12
Television	15%	1,674.11	-	-	-	1,674.11	251.12	1,422.99
Water Coodler	15%	32,260.98	-	-	-	32,260.98	4,839.15	27,421.83
Window Blinds	15%	40,043.71	-	-	-	40,043.71	6,006.56	34,037.15
TOTAL		40,03,276.94	2,040.00	1,46,905.00	-	41,52,221.94	8,48,772.44	33,03,449.50

MONTEK S & ASSOCIATES
FRN
020247N
Chartered Accountants
D. Prasad