

# 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 : 06/07/2024

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 31.03.2023 .**

Respected Sir,

We have audited the attached Balance Sheet of Sahibzada Ajit Singh Public School, Ladhewal, Mahilpur, Distt.Hoshiarpur as on 31<sup>st</sup> March, 2023 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 31-03-2023 along with Annexure.

Thanking You

Yours Faithfully

For Montek S & Associates  
Chartered Accountants



Montek Singh  
(Partner)

UDIN: 24546517BKCZWE3218

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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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March



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2023

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

Place: Hoshiarpur

Dated: 06/07/2024

UDIN: 24546517BKCZWE3218

For Montek S & Associates  
Chartered Accountants



(Montek Singh)  
Partner

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## Annexure I

### AUDIT OBSERVATIONS

1. Books are prepared on Cash Basis.

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

Particulars	Month	Amount of Challan	Due Date	Date of Deposit
ESI	Apr-22	957	15.05.2022	14.10.2022
	May-22	1179	15.06.2022	14.10.2022
	Jun-22	204	15.07.2022	14.10.2022
	Jul-22	1326	15.08.2022	14.10.2022
	Aug-22	1439	15.09.2022	14.10.2022

3. Opening TDS of Rs 2140 has not been adjusted till date.

4. Interest Income has not been booked on FDR amounting to Rs 104000 /-

5. The following opening balances have not been adjusted during the current period.

PARTICULAR	AMOUNT
ELECTRCITY LATE AMOUNT RECEIVABLE FROM STUDENTS	334
KALPATRU PUBLICATIONS	974
RATNASAGAS PVT LTD	15002
IMPREST SATWINDER SINGH	600

6. Fresh Stock of Diaries, Uniforms, Stationery and copies issued during March 2023 for new session 2023- 24 has not been recorded in books of accounts.

*Montek S*

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7. Following are the TDS details which have been deposited late:

VNO-	DATE	MONTH	AMOUNT	DUE DATE	PAYMENTDATE	DELAY DAYS
174	12-07-2022	MAY	1923	07-06-2022	12-07-2022	35
174	12-07-2022	JUNE	1923	07-07-2022	12-07-2022	5
215	08-08-2022	JULY	1923	07-08-2022	08-08-2022	1
259	08-09-2022	AUG	2381	07-09-2022	08-09-2022	1
429	16-01-2022	dec	2413	07-01-2022	16-01-2022	9
358	21-11-2022	oct	1923	07-11-2022	21-11-2022	14
519	16-03-2023	feb	2413	07-03-2023	16-03-2023	9
391	16-12-2022	NOV	1923	07-12-2022	16-12-2022	9
484	25-02-2023	jan	2413	07-02-2023	25-02-2023	18

8.

Following are the opening balances which are not adjust-ed

Name of the party	Amount
IMPRESS A/C SATWINDER SINGH	600.00
ELECTRCITY LATE AMOUNT RECEIVABLE FROM STUDENTS	334.00
KALPATRU PUBLICATIONS	974.00
RATNASAGAS PVT LTD	15,002.00



*Montek Singh*

**SAHIBZADA AJIT SINGH PUBLIC SCHOOL, LADHEWAL**

**BALANCE SHEET**

**FOR THE YEAR ENDING 31ST MARCH 2023**

LIABILITIES	AMOUNT	TOTAL	ASSETS	AMOUNT	TOTAL
<b>GENERAL FUND</b>			<b>FIXED ASSETS</b>		27,73,574.27
GENERAL FUND	71,72,675.00		(SCHEDULE A)		
ADD/LESS EXCESS OF EXPENDITURE OVER	25,94,325.56	97,67,000.56			
INCOME DURING YEAR 2022-23			<b>INVESTMENT</b>		1,04,000.00
			FOR PUNJAB AND SIND BANK		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		40,07,464.78	<b>CURRENT ASSETS</b>		
(SCHEDULE E)			CASH AND BANK		90,03,404.07
			(SCHEDULE B)		
			<b>OTHER CURRENT ASSETS</b>		17,78,493.00
			(SCHEDULE D)		
			<b>LOANS AND ADVANCES</b>		1,14,994.00
			(SCHEDULE C)		
<b>TOTAL</b>		<b>1,37,74,465.34</b>	<b>TOTAL</b>		<b>1,37,74,465.34</b>

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

SD/-

Place: Hoshiarpur  
Date: 06/07/2024  
UDIN: 24546517BKCZWE3218

(CA. MONTEK SINGH)  
Partner



*Montek Singh*

**SAHIBZADA AJIT SINGH PUBLIC SCHOOL, LADHEWAL**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDING 31ST MARCH 2023**

PARTICULARS	AMOUNT	TOTAL	PARTICULARS	AMOUNT	TOTAL
<b>To Indirect Expenses</b>			<b>By Fees and Funds</b>		
Staff salary	1,01,69,321.00		Admission fees	19,30,815.00	
Advertisement Expenses	30,433.00		Computer fees	4,16,000.00	
Annual Function	4,411.00		Directorate fund	1,15,125.00	
Audit Charges	12,000.00		Gratuity fund	2,21,040.00	
Bank Charges	4,229.20		Paper fund	2,76,300.00	
Computer Expenses	25,424.00		Registration fees	96,000.00	
Depreciation	6,55,296.13		Stationery fund	2,50,800.00	
			Tution fees	88,66,652.00	1,21,72,732.00
Electric Repair & Maintenance	55,656.00				
Electricity Expenses	2,83,405.00		<b>By Bus Fees Received</b>	62,63,219.00	62,63,219.00
E.P.F Employer Contribution	2,400.00				
E.S.I Employer Contribution			<b>By Indirect Income</b>		
Examination Expenses	35,440.00		Miscellaneous Income	5,32,332.91	
Fire Extinguisher Certificate	5,000.00		CBSE board student fees	70,000.00	
Gardning Expenses	19,910.00		Character certificate fees	16,500.00	
Generator Expenses	25,791.00		Donation	1,100.00	
			Interest on saving a/c	1,35,091.00	
Honorarium	1,29,708.00		Notice pay salary		
ID Cards	5,712.00		School leaving certificate	23,200.00	7,78,223.91
Lease Dead	500.00				
Library Expenses	3,748.00				
Medicine Expenses	2,908.00				
Miscellaneous Expenses	69,398.00				
Paid CBSE Board Students	46,304.72				
Printing & Stationery	57,174.00				
Refresment Expenses	5,000.00				
Repair & Maintenance	1,35,452.00				
Staff Uniforms	27,900.00				
Telephone Expenses	22,606.30				
Travelling Expenses	83,404.00				
Bus running exp	22,60,651.00				
Bus rent paid	23,45,900.00				
Building Safety Certificate	10,000.00				
Sports expense	71,031.00				
Centre Fees	2,000.00				
Guest Expenses	11,736.00	1,66,19,849.35			
<b>TO NET PROFIT</b>		<b>25,94,325.56</b>			
		<b>1,92,14,174.91</b>			<b>1,92,14,174.91</b>

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

SD/-

Place: Hoshiarpur  
Date: 06/07/2024  
UDIN: 24546517BKCZWE3218

(CA. MONTEK SINGH)  
Partner



*Montek Singh*

CASH AND BANK		SCHEDULE B
PARTICULAR	AMOUNT	
PUNJAB AND SINDH BANK 17250	86,71,787.47	
STATE BANK OF INDIA 53414	2,38,906.97	
YES BANK 00400	91,545.63	
CASH IN HAND	1,164.00	
<b>TOTAL</b>	<b>90,03,404.07</b>	

LOANS AND ADVANCES		SCHEDULE C
PARTICULARS	AMOUNT	
ADVANCE SALARY	4,000.00	
ADVANCE BUS EXPENSE	-	
ADVANCE TELEPHONE EXP	-	
ADVANCE TO PUBLISHER	94.00	
IMPREST SARAJIT SINGH CONTRATOR	33,500.00	
GURDWARAPRINTING PRESS	76,800.00	
IMPREST SATWINDER SINGH	600.00	
<b>TOTAL</b>	<b>1,14,994.00</b>	

OTHER CURRENT ASSETS		SCHEDULE D
PARTICULARS	AMOUNT	
STATIONERY AND OTHER STOCK	10,24,069.00	
ELECTRICITY LATE AMOUNT RECEIVABLE	334.00	
RECOVERABLE FROM STUDENTS	6,82,090.00	
TELEPHONE SECURITY	2,000.00	
Cheque Pending Realisation	70,000.00	
<b>TOTAL</b>	<b>17,78,493.00</b>	

CURRENT LIABILITIES		SCHEDULE E
PARTICULARS	AMOUNT	
ACCOUNTS PAYABLE	32,775.00	
ADVANCE FROM SALE OF BOOKS	-	
Commission Other Sources	13,96,065.00	
ADVANCE OF ADMISSION FEES	14,58,245.00	
CHEQUE PENDING ENCASHMENT	9,65,352.00	
EPF PAYABLE	-	
ESIC PAYABLE	-	
STAFF SECURITY	72,500.00	
Scholarship	70,000.00	
PRIVATE STAFF SECURITY	5,000.00	
TDS PAYABLE	2,140.00	
Unpaid Salary	5,387.00	
<b>TOTAL</b>	<b>40,07,464.00</b>	



*Montek Singh*

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	After Sept				
Air Conditioner	15%	1,76,599.41	-	-	-	-	1,76,599.41	26,489.91	1,50,109.50
Almirah	15%	9,391.94	-	-	-	-	9,391.94	1,408.79	7,983.15
Bio Matric Machine	15%	16,088.74	-	-	700.00	-	16,788.74	2,465.81	14,322.93
Building	10%	6,12,248.25	-	-	-	-	6,12,248.25	61,224.82	5,51,023.42
Crockery	15%	65.17	-	-	-	-	65.17	9.78	55.39
Display Board	15%	6,329.84	-	-	-	-	6,329.84	949.48	5,380.36
Fans	15%	35,466.46	-	-	-	-	35,466.46	6,054.97	29,411.49
Fire Extinguisher	15%	8,658.29	-	-	-	-	8,658.29	1,298.74	7,359.54
Furniture & Fixture	10%	5,37,117.19	-	-	-	-	5,37,117.19	53,711.72	4,83,405.47
Grass Cutting Machine	15%	351.30	-	-	-	-	351.30	52.69	298.60
Hand Pump	15%	858.30	-	-	-	-	858.30	128.75	729.56
Inventor	15%	5,007.61	6,800.00	-	-	-	11,807.61	1,771.14	10,036.46
LED	15%	36,815.00	-	-	21,500.00	-	58,315.00	7,134.75	51,180.25
Library Books	40%	7,690.54	-	-	-	-	7,690.54	3,076.21	4,614.32
Megnetic Green Chalk Board	15%	99,244.40	-	-	-	-	99,244.40	14,886.66	84,357.74
Musical Instruments	15%	95,415.42	6,750.00	-	52,280.00	-	1,54,445.42	19,245.81	1,35,199.60
OVEN	15%	53,319.43	2,960.00	-	-	-	56,279.43	8,441.91	47,837.51
Photostate Machine	15%	2,443.51	-	-	-	-	2,443.51	366.53	2,076.99
Play Station	15%	1,57,394.06	-	-	-	-	1,57,394.06	23,609.11	1,33,784.95
Refrigerator	15%	1,306.07	-	-	-	-	1,306.07	195.91	1,110.16
R.O (Water Filter )	15%	76,765.63	-	-	-	-	76,765.63	11,514.84	65,250.78
Buses	30%	11,32,527.69	-	-	-	-	11,32,527.69	3,39,758.31	7,92,769.38
School Computers	40%	1,31,812.23	-	-	-	-	1,31,812.23	52,724.89	79,087.34
Science Lab	15%	24,247.19	-	-	-	-	24,247.19	3,637.08	20,610.11
Sports Equipment's	15%	1,039.62	-	-	-	-	1,039.62	155.94	883.68
Steel Oven Stand	15%	8,986.72	-	-	-	-	8,986.72	1,348.01	7,638.72
Submersible Motor	15%	3,366.42	21,130.00	-	-	-	24,496.42	3,674.46	20,821.95
Telephone	15%	11.12	0.90	-	-	-	12.02	1.80	10.22
Television	15%	1,422.99	-	-	-	-	1,422.99	213.45	1,209.54
Water Cooler	15%	27,421.83	3,500.00	-	-	-	30,921.83	4,638.27	26,283.56
Window Blinds	15%	34,037.15	-	-	-	-	34,037.15	5,105.57	28,931.58
<b>TOTAL</b>		<b>33,03,449.50</b>	<b>41,140.90</b>	<b>84,280.00</b>			<b>34,28,870.40</b>	<b>6,55,296.13</b>	<b>27,73,574.27</b>

