

B.M.S COLLEGE OF ENGINEERING, BANGALORE 560 019

AIDED COURSES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in Rs.)						
PREVIOUS YEAR	EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR	INCOME	SCH
16,32,00,783	Establishment Charges		19,86,09,150	5,28,71,539	Tuition and Other Fees	
25,63,392	Establishment Charges(MGT Funds)		24,05,889	11,33,619	Interest Income	
78,19,035	Department Recurring Expenditure	I	72,16,156	4,520	Audit Objection Recovery	12,953
55,84,486	Contingency and Others Expenditure	J	80,40,487	4,53,944	CAS/VTU VGST Recurring Grants	59,83,622
1,28,95,949	Maintenance Expenditure	K	1,28,79,967	14,09,95,644	Maintenance Grants	16,67,26,176
14,53,709	CAS Grants Recurring Expenditure		74,77,519	1,47,77,359	Excess of Expenditure over Income for the year	2,30,74,970
64,94,608	Staff Development Expenditure		12,53,112			
1,02,24,663	Depreciation	E	1,20,11,274			
21,02,36,625			24,98,93,554	21,02,36,625		24,98,93,554

Accounting policies and notes to accounts Schedule - L

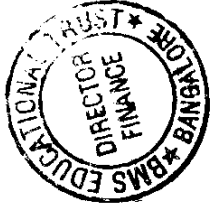
For BMS College of Engineering

Vide our report of even date attached
For B.K.Ramadhyanani & Co LLP
Chartered Accountants
Firm Registration No : 002878S/S200021

[Signature]
Asst. Administrative Officer
BMS College of Engineering
Sri. Kristappa Kothwaring
BMS Assistant Administrative Officer

Place: Bangalore
Date: 27/09/17

[Signature]
Sri. P. Subashakshari
Director of Finance



[Signature]
M. Mahesh Jyoti Babu
Principal

Principal

[Signature]
M.S. College of Engineering
Bangalore-560 019

[Signature]

C R Krishna
Partner
Membership No. 027990

RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

AUDITOR'S REPORT TO THE COUNCIL OF TRUSTEES
BMS Educational Trust

Report on the financial statements:

We have examined the accompanying financial statements of **BMS College of Engineering, Aided Courses** Bangalore which comprise the Balance sheet as at March 31, 2017 and the Income and Expenditure Account for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements:

The said financial statements are responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility includes the design implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

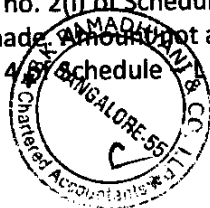
Auditor's responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we comply with ethical requirements, 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the management's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion:

- a) As referred to in Note no. 2(viii) of Schedule – L share of expenditure in respect of use of infrastructure facility of college is not identifiable separately. Further, Tution fee of management quota students being accounted for in BMSET. Consequential effect on the financial statements not ascertained.
- b) As referred to in Note 5 of Schedule – L provision for unrealised arrears of fees not being considered in these financial statement. Amount not being ascertained.
- c) As referred to Note no. 2(i) of Schedule – L no provision for employee retirement benefits has been made, amount not ascertained.
- d) As referred in Note 4 of Schedule – L Pending completion of physical verification



Qualified Opinion:

In our opinion and to the best of our knowledge and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the said accounts give a true and fair view:

- a. In the case of the Balance Sheet, of the state of affairs of the College as at March 31, 2017.
- b. In the case of the Income and Expenditure Account, the excess of expenditure over income for the year ended on that date.

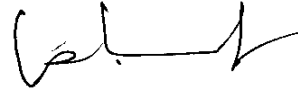
Report on other legal & regulatory requirements:

1. The said Balance Sheet and corresponding Income and Expenditure are in agreement with the books of accounts maintained by the said College.
2. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
3. In our opinion proper books of account have been kept at the offices of College, so far as appears from our examination of the books.

Emphasis of Matter:

1. As referred to in Note 7 of Schedule L and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in respect of this matter.

For B. K. Ramadhyani & Co. LLP,
Chartered Accountants
Firm Registration No.02878S/S200021



Partner
Membership No. 027990

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Place: Bangalore

Date: 27/09/17

RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
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