

PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, ASST YEAR 2016-2017
(Formerly NAGARJUNA INSTITUTE OF TECHNOLOGY) PREV YEAR 2015-2016
KANURU, VIJAYAWADA - 520007.
SPONSERED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

Income as per Income and expenditure account		<u>243298204</u>
85 % of the income to be utilised as per sec 11 (1)		206803473
Less: Amount Utilised on		
Expenditure as per Income & Expenditure a/c	226682679	
Less: Provision for gratuity made in accounts	11453804	<u>215228875</u>
Shortfall if any		<u>0</u>


PRINCIPAL
PRINCIPAL
P.V.P.Siddhartha Institute of Technology,
KANURU,VIJAYAWADA-520 007.

**PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY,
(Formerly NAGARJUNA INSTITUTE OF TECHNOLOGY)
KANURU, VIJAYAWADA - 520007.**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016

PREV. YEAR Amt`	EXPENDITURE	SCH	Amt`	PREV. YEAR Amt`	INCOME	SCH	Amt`
152916975	To Salaries Allowances	A	176307337.00	202507465	By Tution Fee recd.	H	206729050.00
1107192	Watch and ward		1233033.00	8359295	Other Fee receipts	I	8442780.00
431037	Printing & Stationery		452216.00	14750251	Misc.receipts	J	17951569.23
107565	Postage & Telephone		131701.00	5901763	Bank Interest recd.		10174804.51
67095	News papers & Periodicals		131534.00		Round off		0.48
2716255	Electricity Charges		3375873.00				
169319	Travel & Conveyance	B	154625.00				
0	Purchase of Furniture & Equipments	C	8086661.00				
20530232	Replacement/Write off books & Equip.		647660.00				
10571874	Repairs & Maintenance	D	10477711.21				
358675	Advertisment		452815.00				
13500	Audit fee		17175.00				
1550825	Affiliation fee etc	E	3848259.00				
139392	Taxes and Licenses	F	146362.00				
14664408	Miscellaneous expenses	G	11646867.90				
10646732	Depreciation		9572848.45				
15527698	Excess of income over Exp		16615525.66				
231518774			243298204.22	231518774			243298204.22

STATEMENT OF AFFAIRS AS AT 31.03.2016

AS AT 31.03.15	LIABILITIES	SCH	Amt`	AS AT 31.03.15	ASSETS	SCH	Amt`
	Capital Fund :						
	Op.Balance		207865584.92	95206541	Fixed Assets at cost	3	85633693.06
207865585	Add ::Excess of Income over Expenditure		<u>16615525.66</u>	412097	Deposits Recoverable	4	543697.00
			224481110.58	569536	Advance Recoverable	5	251237.00
8189771	Caution Deposit	1	9079191.00	43026304	Interest receivable Bank FDR		129634.88
	Due to SAGTE		823262.67	59405391	Due from SAGTE		0.00
39418094	Current Liabilities & Provisions	2	55635525.00	56853581	Fixed deposits with bank		153745775.80
					Cash & Bank balances	6	49715051.51
255473450	Total		290019089.25	255473450	Total		290019089.25

1. Notes and Grouping Schedules annexed form an integral part of the statements.

 PRINCIPAL
 SECRETARY
 TREASURER

Place Vijayawada
Date : 10.09.2016

Per Our report of Even date
For RAJESWAR & CO
Chartered Accountants


 (K.Rajeswar)
 Proprietor



NOTES ON ACCOUNTING POLICIES AND PROCEDURES AND SCHEDULES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED 31.03.2016

I Accounting Policies and Procedures :

- The Financial Statements are prepared on historical cost and convention and in accordance with generally accepted practices following Cash method of accounting for recognising Income / expenditure , except noted otherwise.
- Provision for Gratuity liability was made in the accounts as per computation methodology adopted and certified by the management
- Depreciation charged under Written down value method @ 10% on Civil structures and 15% on Equipment grouped under Fixed assets ,on opening WDV balance appearing in the books as on 01.04.2015.
- The above Income and Expenditure account includes capital expenditure of Rs8086661 incurred on purchase of various equipment , particulars of which are given in the grouping schedules herewith. Furniture/ equipment either purchased or acquired , are recorded / adjusted in the accounts on approval from concerned Department of proper functioning/ installation of the equipment.
- Amount spent /received as adjusted by sponsoring body M/S SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION (SAGTE) on behalf of the Institution are accounted on accrual basis as per advises received from them.
- Advances due from/ to persons/ parties are stated as per books of account and are subject to confirmation and reconciliation.
- Reconciliation by student wise for Caution deposit payable is pending.
- The Financial statements are exclusive of transactions of receipts/payments reflected in certain bank accounts opened /opened by the Institution as per it's practice . Bank balances are subject to reconciliation and passing of adjustment entries if any.
- Previous year figures are regrouped wherever necessary to make them comparable with those of the current year and rounded off to the nearest rupee.

II Grouping Schedules for Income and Expenditure items for the Year Ending 31.03.2016

Previous Year		SCH	Current Year
Rs	Salaries and wages :	A	Rs Ps
148676953	Salaries and Allowances		164853533.00
104166	Salaries and Allowances(Siddhartha Temporary Staff)		0.00
4126700	Gratuity (Current Year)		11453804.00
9156	Gratuity paid		0.00
152916975			176307337.00
	Travel and Conveyance :	B	
91669	Travel expenses		83252.00
28885	Travel expenses (Students)		52518.00
48765	Travel expenses (Industrial Tour)		18855.00
169319			154625.00
	Purchase of Furniture & Equipments	C	
3339491	Books and Journals		1257084.00
844959	Furniture		29722.00
351521	Fans		2918700.00
5731100	Computers		5350.00
59000	Monitors		318500.00
48300	Freezer & Fss water cooler		0.00
148500	Laptop		85050.00
115140	Printers & scanners		322434.00
67310	Air Conditioners		0.00
3300	Exhaust Fans		52010.00
1547304	CISCO WI FI Equipment		0.00
7700	Fax Mech		52010.00
192000	IBM Server		0.00
30200	Intracum Phones		245000.00
396000	LCD Projectors		0.00
9530	UPS and D Link		391500.00
2255986	Microsoft campus Licenses Fee		0.00
2480	Camera Detector & CC Camera		355820.00
	Xerox Machine		363437.00
	Motor Pump Kirloskar		170000.00
	Wall Mount Screen A/C		42518.00
	Caller ID Phone A/C		5000.00
27837	Solar Vechile		1100.00
639015	Electrical Fittings		0.00
	Mech Dept :		204468.00
614720	CAM Lab		0.00
105000	CAD Lab		0.00
	Engineering Drawing Lab A/C Mech Dept		58800.00
	Instrumentation Lab A/C		15540.00
	Machine tools Lab-II Mech		24923.00
	Strength of Material Lab A/C		20152.00



Cse Dept :		
107990 Firewall Software A/c (CYBEROAM)		114990.00
Ece Dept :		
291871 Communication systems lab		0.00
15900 VLSI&Signal Processing lab		0.00
76100 D S P Lab a/c (computers)		0.00
71663 Embedded System Lab		142538.00
61932 Fiber Optic Measurement Lab		0.00
11699 Merlin Micro Projectors		0.00
E Class Lab		110980.00
IT Analog System Lab A/C		85050.00
Microwave Lab A/C		35350.00
FED Dept :		
34798 Physics Lab		0.00
EEE Dept:		
174566 Electrical Machine lab		0.00
42114 Control systems lab		15790.00
356562 Power Electronics lab		0.00
70757 Net work Lab		272451.00
666089 Simulation Lab		0.00
20660 Electrical Measurement Lab		118625.00
781284 L T Panel Board		0.00
33000 Micro Processor & Micro Control Lab		0.00
Lab equipment civil dept:		
175854 CONCRETE TECHNOLOGY LAB		0.00
49922 Geology Lab		0.00
8128 CCAD		0.00
Environmental Engineering Lab A/C Civil Dept		121986.00
Lab equipment AE dept:		
940000 Aerodynamics and propulsion lab		0.00
ECM Dept:		
2950 Computer Lab ECM		0.00
DSP Lab A/C ECM Dept		103950.00
Micro Processor Lab A/C		69143.00
Autonomous Division Purchases		8700.00
20530232		8086661.00
Repairs and Maintenance	D	
44626 Generator Maintenance		219848.00
207681 Repairs and Maintenance		199403.00
535112 Repairs and Maintenance(Civil Works)		1808321.00
5739969 Civil Works maintenance		2012201.00
69989 Repairs and Maintenance(General)		67554.00
8500 Repairs and Maintenance(MCA DEPT)		0.00
3705 Repair and Maintenance (Mech)		194505.00
22221 Repair and Maintenance (CSE)		32605.00
18420 Repair and Maintenance (ECE)		27702.00
15918 Repair and Maintenance (EEE)		22075.00
14586 Repair and Maintenance (IT)		84626.00
7441 Repair and Maintenance (Civil)		41468.00
20075 Repair and Maintenance (ECM)		4810.00
1976159 REPAIRS & MAINTANANCE (CAMPUS CLEANNING)		2195814.00
10087 Reverse Osmosis Plant (R.O.Plant)		5642.00
0 Name Boards		21884.00
Skill development Expenses		10970.00
158975 Work shop & Lab (MECH) Exp		389326.00
65126 Work shop & Lab (ECE) Exp		16186.00
22764 Work shop & Lab (EEE) Exp		20768.00
40000 Work shop & Lab (ECM) Exp		29995.00
15177 Work shop & Lab (PHYSICS) Exp		0.00
26407 Work shop & Lab (CIVIL) Exp		2027.00
16771 Work shop & Lab (Chemistry) Exp		0.00
8209 WORKSHOP & LAB EXP A.E		0.00
0 WORKSHOP & LAB EXP FRESHMAN ENGG		111872.00
16320 Gardening Maintenance		45176.00
634989 Ladies Hostel E-III (Repairs and maintenance)		1359290.00
359315 Vehicle Maintenance & Insurance		373762.95
344887 Electrical Repair and Maintenance		78646.00
0 Sanitary Maintenance Exp a/c		74887.00
0 Repair and Maintance (Buses)		847147.26
4300 UPS Batteries		17750.00
164145 Computer Peripherals & Accessuriess Exp A/c		161450.00
10571874		10477711.21
Affiliation ,Application , Accreditation ,Membership etc	E	
878250 Affiliation fee & membership fee paid		1374750.00
16000 CSI Membership fee Renewal 2011-15		0.00
23596 CSI Membership fee 2015-16		0.00
632979 Fee and Taxes		2473509.00
1550825		3848259.00



	Taxes and Licenses :	F	
139392	Panchayat Tax paid		146362.00
139392			146362.00

	Miscellaneous Expenses	G	
207531	Miscellaneous Expenses		334674.00
19964	Hospitality Expenses		53606.00
51680	Freshers day expenses		48960.00
11335	Independence Day Expenses.		17673.00
16668	Engineers day expenses		18821.00
597086	Internet Charges		755036.00
422044	Technofest 2K 16		119.00
161554	Guest Lecture Expenses		133768.00
50985	Identity Cards		57270.00
36000	Student Aminities.		42576.00
2758	Bank Charges		5443.90
671391	Training and Placement expenses		909024.00
433389	Seminar Registration expenses & work shop exp		635568.00
60657	Sports and Games expenses		142945.00
	ISTE SEMINAR EXP		4801.00
	0 Entrepreneurship Dev. Cell Expenses		14818.00
352685	Annual day expenses		231412.00
4000	Certification charges Paid		3976.00
802	Pad Locks exp		0.00
7250	Water cans exp		0.00
112637	Alumni meet expenses		418615.00
753393	Bus Charges a/c		0.00
	0 Faculty Devolopment Training prog a/c		127576.00
9982	Republic Day Expenses		710.00
9468	Womens Day Celebrations		0.00
	0 Womens Cell		40572.00
	0 Web Cam Exp		2400.00
26366	Goverining Body Meeting exp		36917.00
	E-Journals		1359968.00
40299	R&D Project exp (AE, EEE, & MECH)		0.00
	R&D Project exp (Civil, IT, & MECH)		79495.00
	R&D Project exp (Students)		77132.00
11760	Anti Virus		0.00
18247	E Returns or E TDS filling		6050.00
4100	Electrical Insepection fee		0.00
135000	Legal Exp		320000.00
	7020 Name Boards		0.00
103311	NBA Expenses		9000.00
33618	NCC CARE TAKER		33912.00
8686	NSS Activities		0.00
36979	Project Exp (Students)		30330.00
27909	Research Project Exp (Staff)		0.00
110000	Ratification		0.00
49208	Solar Street Lights		0.00
211457	Souvenor Exp		189480.00
24561	Swachh Bharat		0.00
9689	Teachers Day		0.00
3084	World Day Environment Day		0.00
3361828	Autonomous division expenses		4368468.00
6442559	Examination Division expenses		1135752.00
5469	Workshop & Lab (Library)		0.00
14664408			11646867.90

	Tution Fee received	H	
1474700	TUITION FEE 2012-2013		1605300.00
50065000	TUITION FEE A/C 2013-2014		1731200.00
150833350	TUITION FEE A/C 2014-15		49105900.00
	0 TUITION FEE A/C 2015 -2016		154286650.00
28500	TUITION FEE A/C 2011 -2012		0.00
94700	TUITION FEE A/C 2008-2009		0.00
11215	TUITION FEE A/C 2009-2010		0.00
202507465			206729050.00

	Other Fee Receipts	I	
857850	Discontinued Fee.		471600.00
1242430	Bus Fee a/c		1946300.00
784200	Application and registration Fee		583400.00



12000	Miscellaneous Fee rejoining	11000.00
2300	Miscellaneous Fee Excess 2014-15	0.00
3785	Misc Fee due 2009-10	0.00
	Misc Fee due 2014-15	62800.00
	Misc Fee due 2013-14	31980.00
5500	Misc Fee due 2011-12	0.00
720730	Misc Fee (II Years Renewals)	669000.00
310650	Misc Fee (II Year L.E)	359100.00
1894700	Misc Fee (I st Year B.Tech)	1790100.00
292000	Misc Fee (II M.Tech)	296000.00
58000	Misc Fee (II M.B.A)	60000.00
85000	Misc Fee (II ,III MCA)	83000.00
100000	Misc Fee (I MCA)	102500.00
150000	Misc Fee (I M.B.A)	142500.00
340500	Misc Fee (I M.Tech)	247500.00
1499650	Misc Fee (III , IV B.Tech)	1586000.00
8359295		8442780.00

Miscellaneous receipts		J	
154816	Fines		108531.00
108888	Scrap Sales		37316.00
3000	Rent (Book Stall)		4000.00
57600	Accommodation charges		2800.00
505777	Excess Provisions Credited back		0.00
7126040	Autonomous Division receipts		13604677.51
6794130	Examination Division receipts	q	2622957.72
	FDR Jtly held with AICTE return received		1500000.00
	ACM STUDENT CHAPTER		18187.00
	Online exam fee recd from GLOBERENA		53100.00
14750251			17951569.23

III Grouping Schedules for Statement of affairs items as on 31.03.2016

Caution Deposit		1	Arnt
7264091	Balance as on 01.04.2015		8189771.00
948000	Add:Received during the Year		905000.00
8212091			9094771.00
22320	Less:Repaid during the year		15580.00
8189771			9079191.00

Current Liabilities & Provisions		2	
15960	Misc. Fee to be refunded		0.00
129000	Accredition Fee to be refunded to Fee Waiver students		129000.00
28400	Excess fee remitted by the student		105050.00
19471	IETE Student form ECE Dept		0.00
34500	University & Regi & Recognition Fee		0.00
5950600	JNTU Kakinada Miscellaneous Fee 14-15		4927000.00
792950	JNTU Kakinada Miscellaneous Fee 13-14		777950.00
0	JNTUK Registration Fee		5937800.00
43300	TUITION FEE A/C 2012 -2013 Excess		43300.00
7400	TUITION FEE A/C 2013 -2014 Excess		7400.00
28300	TUITION FEE A/C 2014 -2015 Excess		28300.00
	TUITION FEE A/C 2015 -2016 Excess		27060.00
	Misc Fee due 2015-16 Excess		18750.00
0	University & Reg. fee		34500.00
	Misc fee to be refunded A/c		15960.00
	Autonomus bank reconciliation suspense		600.00
53100	Globarena Tech Pvt Ltd,Hyd		0.00
32119857	Provision for Gratuity		43573661.00
2875	UGC Grants Projects A/c MBA Dept		0.00
15000	NSE Stock Exchage		0.00
9194	HOD CSE DEPT A/C		9194.00
	HOD MBA DEPT A/C		0.00
18187	ACM STUDENT CHAPTER		0.00
150000	Autonomous Division Liability to Exam Cell		0.00
39418094			55635525.00

Fixed Assets		3		
Name of the Asset		WDV upto 31.03.2015	Depreciation for the year	WDV as on 31.03.2016
Buildings Cost Transferred from SAGTE	10%	94162655.60	9416265.56	84746390.04
Autonomous Division	15%	564146.94	84622.04	479524.90
Books and Journals	15%	233255.55	34988.33	198267.22
Laboratory Equipment	15%	50482.33	7572.35	42909.98
Furniture	15%	99310.77	14896.62	84414.15
Electrical Equipment	15%	33089.06	4963.36	28125.70



Duplicating Machine	15%	32886.40	4932.96	27953.44
Type Writers Telephones&Mike set	15%	14569.50	2185.43	12384.08
Water Coolers	15%	12497.46	1874.62	10622.84
Aqua Guard	15%	3647.90	547.19	3100.72
		95206541.51	9572848.45	85633693.06

Deposits Recoverable		4	
22000	Telephone Deposit		22000.00
2000	Capt Y.V. Rajendra Prasad Gas Deposit		2000.00
308767	Electricity Deposit		416367.00
79330	Electricity Deposit (Hostel)		103330.00
412097			543697.00

Advance Recoverable		5	
22268	FENESTA BUILDING SYSTEMS A/C		0.00
140023	Seminar A/C (AICTE PROJECT)		0.00
15000	K.LAKSHMI HEMANTH A/C TP CEE DEPT		0.00
161553	COE Autonomous division		38660.00
13500	M/s Scientech Technologies Pvt Ltd (ECE)		0.00
15000	B.Nagaraju (Attender)		0.00
20152	Bule Star Ltd		0.00
	HOD AE Dept		5000.00
	HOD MBA Dept		30000.00
	HOD MCA Dept		5000.00
5000	HOD Civil Dept		0.00
8000	HOD EEE Dept		0.00
28000	HOD IT Dept		0.00
30060	HOD Mech		34000.00
	M/s Ricoh india Ltd		90184.00
	Shakthi Micro Controllers		48393.00
110980	SUN TRADING & MARKETING SERVICES A/C		0.00
569536			251237.00

Cash and Bank Balances		6	
43711.44	Cash on hand		74073.54
3499366.51	syndicate bank 9355 (3367.220.5892)		4860207.61
42832297.29	syndicate bank 9356 (3367.220.5908)		24694787.58
2129754.76	syndicate bank 9358 (3367.220.5927)		2773432.54
5585343.64	Syndicate Bank 3367.220. 37340 Autonomous		14786346.15
2622543.41	Examination Division Bank account		2387810.87
37861.00	State Bank of India 32173601938		35690.00
74000.00	syndicate bank 3367.220.38751		74000.00
10100.00	State Bank of Hyderabad 62173234611 (m.Tech Gate S/ship)		10100.00
1514.95	syndicate bank 3367.220.28146 (M.Tech s/ship)		1514.95
500.00	syndicate bank 3367.220.28242 (AICTE project A/C)		500.00
500.00	syndicate bank 3367.220.33733 (ALUMINI)		500.00
500.00	syndicate bank 3367.220.32355 (oracle)		500.00
500.00	syndicate bank 3367.220.37798		500.00
500.00	syndicate bank 3367.220.38471		500.00
810.81	syndicate bank 3367.220.38563		810.81
500.00	syndicate bank 3367.220.38621		500.00
500.00	syndicate bank 3367.220.38636		500.00
1004.37	syndicate bank 3367.220.38896		1004.37
1000.00	Syndicate Bank 3367.220. 35664 CSE		1000.00
1081.17	Syndicate Bank 3367.220. 35780 EEE		1081.17
500.00	Syndicate Bank 3367.220. 37615		500.00
886.00	Syndicate Bank 3367.220. 37634		886.00
305.92	Syndicate Bank 3367.220. 37620		305.92
1000.00	syndicate bank 3367.220.39339 (UGC Project Civil		1000.00
1000.00	syndicate bank 3367.220.39396 (UGC Project CSE		1000.00
1000.00	syndicate bank 3367.220.39301 (UGC Project ENGLISH		1000.00
1000.00	syndicate bank 3367.220.39316 (UGC Project ENGLISH		1000.00
1000.00	syndicate bank 3367.220.39922 (IETE Student from)ECE dept		1000.00
1000.00	syndicate bank 3367.220.40089 (UGC) MV Ramesh		1000.00
1000.00	syndicate bank 3367.220.40132 (SERB) MSR Niranjn Kumar		1000.00
1000.00	syndicate bank 3367.220.40185 (NREDCAP)		1000.00

56853581.27

49715051.51

Fixed Deposits with Banks:		Date of	
		Deposit/Renewal	
866298.39	Syndicate Bank FDR cert no 734372/223025	31.03.2014	934495.74
866298.39	Syndicate Bank FDR cert no 734373/223019	31.03.2014	934495.74
866298.39	Syndicate Bank FDR cert no 734374/223018	31.03.2014	934495.74
514719.12	Syndicate Bank FDR cert no 734375/223017	31.03.2014	555239.18
1500000.00	State Bank of Patiala FDR No 65035792139 (FDR JTLY. with AICTE under RPF scheme)		1500000.00
11849572.38	Syndicate Bank (5908) FDR Certificate no 734456/	02.04.2013	12799343.63



11565920.27	Syndicate Bank (5908)	FDR Certificate no 734454/223029	31.01.2014	12362532.66
11376283.62	Syndicate Bank (5908)	FDR Certificate no 734455/222800	03.02.2014	12229652.94
20000000.00	Syndicate Bank (5908)	FDR Certificate no 277067	04.03.2015	21449639.09
0.00	Syndicate Bank (5908)	FDR Certificate no 223188	30.07.2015	20680750.15
0.00	Syndicate Bank (5908)	FDR Certificate no 223189	30.07.2015	20927449.77
0.00	Syndicate Bank (5908)	FDR Certificate no 223114	01.10.2015	15360429.08
0.00	Syndicate Bank (5908)	FDR Certificate no 223113	01.10.2015	15355313.82
0.00	Syndicate Bank (5908)	FDR Certificate no 050132	31.03.2016	16000000.00
Exam Cell FDR				
	Syndicate bank (5931)	FDRcertificate no 223024	17.04.2015	494024.35
	Syndicate bank (5931)	FDRcertificate no 223016	16.04.2015	164674.80
	Syndicate bank(5931)	FDR certificate no 223015	16.04.2015	823373.89
	Syndicate bank(5931)	FDR certificate no 223014	16.04.2015	159910.13
	Syndicate bank(5931)	FDR certificate no 223021	16.04.2015	79955.09

59405390.56

153745775.80

Interest receivable on Exam cell FDR	129634.88	
SAGTE(TDS on Exam cell FDR)	14403.88	
Interest received		144038.76

