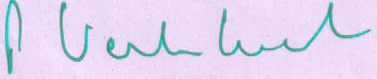


PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY ASST YEAR 2013-2014
(Formerly NAGARJUNA INSTITUTE OF TECHNOLOGY) PREVIOUS YEAR 2012-2013
KANURU, VIJAYAWADA - 520007.
SPONSERED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

Income as per Income and expenditure account	<u>168808378</u>
85 % of the income to be utilised as per sec 11 (1)	143487121
Less: Amount Utilised on Expenditure as per Income & Expenditure a/c	<u>201156681</u>
Shortfall if any	<u>0</u>


PRINCIPAL

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2013

PREV.YEAR Amt`	EXPENDITURE	SCH	Amt`	PREV.YEAR Amt`	INCOME	SCH	Amt`
79530469	To Salaries Allowences	A	110939309.00	136586352	By Tution Fee recd.	H	158118200.00
677384	Watch and ward		1115424.00	5996920	Other Fee receipts	I	6312900.00
708340	Printing & Stationery		615991.00	3627804	Bank Interest recd.		4130958.09
118195	Postage & Telephone		110311.00	232167	Misc.receipts	J	246320.00
18148	News papers & Periodicals		28352.00				
1754630	Electricity Charges		1912433.00				
118482	Travel & Conveyance	B	71910.00	0	Excess of Exp over income		32348302.42
13233321	Purchase of Equipments	C	27603098.12				
8634190	Repairs & Maintenance	D	36629339.12				
967110	Advertiesment		1050033.00				
398950	Affiliation fee etc	E	2723117.05				
120412	Taxes and Licenses	F	126433.00				
6500	Audit fee		10000.00				
3548926	Miscellaneous expenses	G	5187066.00				
0	Depreciation		13033864.22				
36608186	Excess of Income over Exp		0.00				
146443243			201156680.51	146443243			201156680.51

STATEMENT OF AFFAIRS AS AT 31.03.2013

AS AT 31.03.12	LIABILITIES	SCH	Amt`	AS AT 31.03.12	ASSETS	SCH	Amt`
	Capital Fund :						
	Op.Balance		221267933.70	129948055	Fixed Assets at cost	3	116914190.61
221267934	Less:Excess of Exp over income		32348302.42	329767	Deposits Recoverable	4	369757.00
			188919631.28	2917586	Advance Recoverable	5	31802412.95
5386471	Caution Deposit	1	6310571.00	16360127	Due from SAGTE		0.00
0	Due to SAGTE		1921213.48				
				4115638	Fixed deposits with bank		4361965.38
3666222	Current Liabilities & Provisions	2	8006466.00	76649454	Cash & Bank balances	6	51709555.82
230320627	Total		205157881.76	230320627	Total		205157881.76

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

PRINCIPAL

SECRETARY

TREASURER

Place Vijayawada
Date : 29.09.2013

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

(K.Rajeswar)
Proprietor



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

**NOTES ON ACCOUNTING POLICIES AND PROCEEDURES AND SCHEDULES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED 31.03.2013**

I Accounting Policies and Proceedures :

1.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.

2 Provisions for Gratuity liability for the financial year 2012-2013 of Rs 1973533 and Liability for DA and increment payable for the financial year 2012-2013 of Rs 505777 were made in the accounts on an estimated basis ,certified by the management and shown under Salaries and benefits .

3 Depreciation charged under Written down value method @ 10% on Civil structures and 15% on Equipment grouped under Fixed assets ,on opening balances apperaing in the books as on 01.04.2012 and assets transferred from **SAGTE** during the year , ignoring arrears of depreciation .

4.The above Income and Expenditure account includes capital expenditure of Rs 27603098.12 incurred on purchase of various equipment , particulars of which are given in the grouping schedules herewith. For Equipment ordered and received during the year , Liability ,if any, for balance payment due to suppliars is made in the accounts.

5. Advances recoverable include ,Cheques issued for 3 crores towards FDR to be made with Syndicate bank debited to the Institution account but reversed by the Bankers on 02.04.2013 and fresh deposit receipts issued with effect from 02.04.2013.

6.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 advices received from them.

7. Advances due from/ to persons/ parties are stated as per books of account and are subject to confirmation and reconciliation.

8. Reconciliation by student wise for Caution deposit payable is pending.

9. The Financial statements are exclusive of transactions of receipts/payments reflected in certain bank accounts opened /opearted by the Institution as per it's practice . Bank balances are subject to reconciliation and passing of adjustment entries if any.

10. 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 31.03.2013

Previous Year Rs	Salaries and wages :	SCH	Current Year Rs Ps
79530469	Salaries and Allowances	A	108261415.00
	0 Salaries and Allowances(Siddhartha Temporary Staff)		198584.00
	0 Gratuity (Current Year)		1973533.00
	0 DA & Increments arrears		505777.00
79530469			110939309.00
	Travel and Conveyance :	B	
	87595 Travel expenses		32562.00
	11673 Travel expenses (Students)		31948.00
	19214 Travel expenses (Industrial Tour)		7400.00
118482			71910.00



Purchase of Books and Lab Equipments

C

2508440 Books and Journals	1020426.12
514029 Furniture	2138854.00
3750 Fans	426890.00
40982 Notice boards (Green glass) A/C	0.00
Computers and DVD writers	12225900.06
97096 Computer Peripherals& Accessuriess Exp a/c	362680.00
0 Freezer &Fss water cooler	159500.00
0 Micro Soft renewal	157163.00
0 Wheel Chair (Dispensary)	5250.00
0 Drilling machine	10800.00
19400 Anti virus software	6430.00
0 Telephones	1600.00
48434 LCD Projector & Screen	0.00
9274 Fire Extinguishers (CEASEFIRE)	9404.00
287649 UPS & Battries	1009446.00
0 Grass cutting machine	27000.00
101670 Computers a/c	0.00
2600 Cell Phone a/c	0.00
36000 Laptop HP a/c	35490.00
22400 Mike and Amplifier	8400.00
25840 Printers &scanners	167949.78
0 Air Conditioners	979300.00
5400 Speakers	0.00
37590 Video Camera	0.00
399000 WIFI Networking a/c	0.00
8015 Ladder	0.00
242320 Xerox Machine	50000.00
21803 Canteen Kitchen Gas pipeline a/c	0.00
85600 Canteen Kitchen Chimney system a/c	0.00
138910 Lift Construction Work Exp a/c	581400.00
5420 Rikshaw a/c	0.00
0 Generator	1430000.00
0 LED Monitor (HP 18.5)	97500.16
0 Exhaust Fans	12700.00
Mech Dept:	
16537 Production Technology Lab	0.00
33551 R & D Project	0.00
91800 Machine dynamic lab A/C	0.00
0 CAM Lab	17747.00
423297 CAD Lab	343484.00
59850 Drawing Board .	0.00
55762 Thermal Engineering Lab	0.00
5925 Basic Engineering Workshop Lab	0.00
Cse Dept:	
0 Computers (CSE Dept)	224372.00
0 Simulation Lab	375973.00
638885 Software A/C. (Servers)	0.00
135073 Firewall Software A/c (CYBEROAM)	89990.00
124250 Microsoft Software A/C	0.00
158270 D-LINK Switch(INTERNET DISRIBUTION)	0.00
Ece Dept:	
0 Texas insturemts analog systems lab	86000.00
0 Communication systems lab	507225.00
0 Projects&Research Lab	654152.00
0 VLSI&Signal Processing lab	324800.00
950216 Micro Wave Lab	0.00
53890 Digital communication Lab	0.00
2120925 Fibre Optic Measurement Lab A/C M.Tech LaB	0.00
900000 MAT Lab Software A/C (ECE,ECM & EEE Dept)	0.00
0 Scanner Ecm A/c	6747.00



0 E-Class room lab a/c	88000.00
0 D S P Lab a/c (computers)	742000.00
Science & Humlnities a/c:	
249447 Chemistry Lab	106393.00
41910 Physics Lab	0.00
EEE Dept:	
185771 Electrical Machine lab	71001.00
119070 Control systems lab	104785.00
706051 Power System Lab	37406.00
0 Power Electronics lab	22557.00
IT DEPT:	
0 Servers hp	249990.00
0 Head Phones	4000.00
0 Projector a/c	41990.00
0 Wallmount screen a/c	6300.00
0 Ceiling mount Kit cable a/c	12490.00
Lab equipment civil dept:	
0 Fuel lab & Heat Machine Lab	44008.00
105691 Environmental Engineering Lab	0.00
0 Transportation Engineering Lab	489207.00
461200 ARC GIS 10 Windows Software	0.00
3250 CONCRETE TECHNOLOGY LAB	887047.00
602778 GEO TECHNICAL ENGINEERING LAB	0.00
0 Surveying Laboratory Equipment a/c	686700.00
ECM Dept:	
0 Electronics&divice circutes lab	47775.00
0 Computer Lab ECM	168750.00
51554 Net working Lab(Microprocessor & Microcontroller Lab A/C	136067.00
0 R&D Project (ECE&MECH)	27969.00
0 Lift Construction Work Exp a/c	37090.00
0 Solar Lights	37000.00
276746 I.C.Application Lab	0.00
13233321	27603098.12

Repairs and Maintenance	D	
197114 Generator Maintenance		466812.00
131741 Repairs and Maintenance		669609.00
111566 Repairs and Maintenance(Civil)		279597.00
4377554 Civil Works maintenance		27468288.00
24080 Repairs and Maintenance(General)		53691.00
4500 Repairs and Maintenance(MCA DEPT)		14460.00
3050 Repair and Maintenance (Mech)		116985.00
88055 Repair and Maintenance (CSE)		19771.00
11090 Repair and Maintenance (ECE)		26101.00
3646 Repair and Maintenance (EEE)		50713.50
1425 Repair and Maintenance (IT)		42700.00
1145031 Repairs and Maintenance (Bildg)		1775283.00
0 Telephone Wiring Work Exp		112700.00
0 Sub station (11 kv) exp		55767.00
52050 Incubation Lab - 1 CSE Dept (Electrical Fitting)		0.00
575340 Incubation Lab - 1 I.T Dept (Electrical Fitting)		0.00
20040 Reverse Osmosis Plant (R.O.Plant)		26448.00
91562 Name Boards		146223.00
176975 Work shop & Lab (MECH) Exp		151736.00
31725 Work shop & Lab (ECE) Exp		37090.00
0 Work shop & Lab (MCA) Exp		2700.00
36619 Work shop & Lab (EEE) Exp		29337.00
25884 Work shop & Lab (ECM) Exp		2029.00
3432 Work shop & Lab (PHYSICS) Exp		145.00
64169 Work shop & Lab (CIVIL) Exp		20850.00
44026 Work shop & Lab (Chemistry) Exp		35660.00



39539	Gardening Maintenance	48446.00
799817	Ladies Hostel E-III (Repairs and maintenance)	2685427.00
519453	Vehicle Maintenance	646373.62
24902	Electrial Maintance&Fittings	1620242.00
25995	Repair and Maintenance (ECM)	24155.00
3810	Sanitary Maintenance Exp a/c	0.00
8634190		36629339.12

	Affiliation ,Application , Accredition ,Membership etc	E	
193950	Affiliation fee & membership fee paid		1688250.00
200000	AICTE Processing fee		100022.47
5000	AP Private Engineering Colleges Association		20000.00
	Delnet Annual renewal fee		11500.00
	AICTE Project Application fee		72344.58
	AFRC Inspection Fee		30000.00
	JNTU Application fee		611000.00
0	Accreditation fees(NAAC)		190000.00
398950			2723117.05

	Taxes and Licenses :	F	
120412	Panchayat Tax paid		126433.00
120412			126433.00

	Miscellaneous Expenses	G	
318099	Miscellaneous Expenses		252221.00
288320	Hospitality Expenses		54913.00
46490	Freshers day expenses		38628.00
7910	Independence Day Expenses.		11748.00
12880	Engineers day expenses		13354.00
769346	Internet Charges		842337.00
0	Technovate 2K 12		350340.00
62942	Guest Lecture Expenses		38048.00
14830	Identity Cards		37550.00
42915	Student Aminities.		38866.00
3401	Bank Charges		1611.00
0	Project exp		29851.00
386273	College Seminors and workshop		338793.00
252411	Training and Placement expenses		138586.00
60602	Seminar Registration expenses & work shop exp		1660.00
76355	Sports and Games expenses		156553.00
0	Hand Book		30000.00
203860	Annual day expenses		280975.00
4640	Cultural club expenses		0.00
2000	Certification charges Paid		1000.00
1170	Locks exp		5845.00
15000	Research paper publication exp		0.00
0	Water cans exp		12100.00
63400	Alumni meet expenses		2665.00
34214	ISO Audit fee (Fees & Taxes)		114259.00
73553	Magazine Expenditure (Souvenir 2011-12)		138800.00
392000	Bus Charges a/c		506036.00
13530	Faculty Devolopment Training prog a/c		232044.00
0	Share expenses paid to APPECMA		350000.00
230000	Faculty Ratification Exp a/c		0.00
30158	I.E.T.E StUdent Forum Exp a/c		0.00
10357	Insurance a/c		22422.00
5100	Internet Security Software Exp a/c		0.00
74908	MOCK NBA Expenditure a/c		360895.00
52262	National Seminar MBA Dept ICSSR		0.00
0	NAAC exp		491044.00
0	Syllabus book		65500.00
0	Sponsorship For JNTU a/c (IETE)		200000.00
0	Republic Day Expenses		8010.00
0	Womens Day Celebrations		20412.00
3548926			5187066.00



	Tution Fee received	H	
102076750	Tution Fee		119459450.00
34509602	Tution Fee of Earlier Years		38658750.00
136586352			158118200.00

	Other Fee Receipts	I	
418200	Discontinued Fee.		375300.00
283400	Bus Fee a/c		618300.00
254000	Training & Placement Fee a/c		0.00
61500	Application and registration Fee		128500.00
16800	I.E.T.E Student Chapter ECE Dept A/C		0.00
2500	Miscellaneous Fee		11000.00
2500	Miscellaneous Fee (Canteen)		0.00
34520	Misc Fee (due 2011-12) A/C		53000.00
632000	Misc Fee (II Years Renewals)		645000.00
292500	Misc Fee (II Year L.E)		255000.00
1628000	Misc Fee (I st Year B.Tech)		1764500.00
200000	Misc Fee (II M.Tech)		268000.00
60000	Misc Fee (II M.B.A)		59000.00
109000	Misc Fee (II ,III MCA)		115000.00
145000	Misc Fee (I MCA)		105000.00
150000	Misc Fee (I M.B.A)		150000.00
390000	Misc Fee (I M.Tech)		378000.00
0	Student verification fee		1300.00
1317000	Misc Fee (III , IV B.Tech)		1386000.00
5996920			6312900.00

	Miscellaneous receipts	J	
181293	Fines		114680.00
14380	Scrap Sales		73274.00
0	Seminar & Workshop Regi Fee		4550.00
20000	Balances credited Back (ASTHRA-2009 ECE Dept)		0.00
16494	Rent (Book Stall)		6166.00
	Infosys Training programme		29250.00
	GATE/JAM 2013		8400.00
0	I S T E Workshop a/c		10000.00
232167			246320.00

III Grouping Schedules for Statement of affairs items as on 31.03.2013

Caution Deposit	1	Amt
Balance as on 01.04.2012		5386471.00
Add:Received during the Year		997000.00
Chq reversal		0.00
		6383471.00
Less:Repaid during the year		72900.00
		6310571.00

Current Liabilities & Provisions	2	
Misc. Fee to be refunded		15960.00
Accreditation Fee to be refunded to Fee Waiver students		129000.00
Excess fee remitted by the student		83500.00
IETE Student form ECE Dept		11520.00
University & Regi & Recognition Fee		34500.00
JNTU Kakinada Miscellaneous Fee 12-13		5189500.00
HOD MBA Dept		0.00
AICTE programme		6126.00
Tuition fee excess		43300.00
A.V.Srinivasa Rao a/c		13750.00
Provision for Gratuity (Current year)		1973533.00
Provision for D A & Increments Arrears		505777.00
		8006466.00



Fixed Assets
Name of the Asset

		3	
	Cost upto	Depreciation	WDV as on
	31.03.2012	for the year	31.03.2013
Buildings Cost Transferred from SAGTE	10%	129166880.10	12916688.01
Books and Journals	15%	379817.68	56972.65
Laboratory Equipment	15%	82202.05	12330.31
Furniture	15%	161711.00	24256.65
Electrical Equipment	15%	53880.00	8082.00
Duplicating Machine	15%	53550.00	8032.50
Type Writers Telephones&Mike set	15%	23724.00	3558.60
Water Coolers	15%	20350.00	3052.50
Aqua Guard	15%	5940.00	891.00
		129948054.83	13033864.22
			116914190.61

Deposits Recoverable

	4	
Telephone Deposit		22000.00
Capt Y.V. Rajendra Prasad Gas Deposit		2000.00
Electricity Deposit		308767.00
Electricity Deposit (Hostel)		36990.00
		369757.00

Advance Recoverable

	5	
Johnson Lifts (P) Ltd		0.00
M/S Rama Industries a/c		468572.00
HOD ECE DEPT		0.00
HOD T.P CELL DEPT A/C		0.00
M/S ADRO ITECH INFORMAION SYSTEMS PVT LTD HYD		50000.00
M/S IND LAB EQUIPMENTS A/C (MECH) BANGALORE		29034.00
P.VENKATESWARULU PRINCIPAL		39762.95
M/S KRISH MET TECH PVT LTD A/C (MECH)		0.00
M/S MICRO CARE COMPUTERS PVT LTD		0.00
O.V NAGA PRAVEEN IV B.TECH		0.00
Autonomous Division (Equipment)		753930.00
Autonomous Division (Meeting Exp)		461114.00
Syndicate Bank (5908) Chq issued for FDR		30000000.00
		31802412.95

Cash and Bank Balances

	6	
Cash on Hand		16825.44
Syndicate Bank 9355 (3367.220.5892)		1709595.91
Syndicate Bank 9356 (3367.220.5908)		30559861.90
Syndicate Bank 9358 (3367.220.5927)		19397299.40
Syndicate Bank 3367.220.28146 (M.TECH S/SHIP)		500.00
Syndicate Bank 3367.220.28242 (AICTE PROJECT A/C)		500.00
Syndicate Bank 3367.220.37340(Atonomous)		500.00
Syndicate Bank 3367.220.32355(oracle training prog cse dept)		500.00
Syndicat Bank 3367.220.33733 (Alumini)		500.00
State Bank of Hyderabad 62173234611 (M.Tech GateS/SHIP)		10100.00
Syndicate Bank 3367.220.35664 (CSE Dept)		1000.00
Syndicate Bank 3367.220.35780 (EEEDept)		1081.17
SBI Patamata .32173601938 (PF,ESIC,IT)		9792.00
Syndicate Bank 3367.220.37615		500.00
Syndicate Bank 3367.220.37634		500.00
Syndicate bank 3367.220.37620		500.00
		51709555.82

Fixed Deposits with Banks:

	Date of Deposit	
Syndicate Bank FDR cert no 734372	07.08.2012	800953.90
Syndicate Bank FDR cert no 734373	07.08.2012	800953.90
Syndicate Bank FDR cert no 734374	07.08.2012	800953.90
Syndicate Bank FDR cert no 734375	04.02.2013	459103.68
State Bank of Patiala FDR No 65035792139		1500000.00
(FDR JTLY. with AICTE under RPGF scheme)		
		4361965.38



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

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31.03.2013

RECEIPTS	SCH	Amount Rs Ps	PAYMENTS	SCH	Amount Rs Ps
To Opening cash and bank Balances:			By Salaries Allowences	A	110939309.00
Cash on Hand		7711.44	Watch and ward		1115424.00
Syndicate Bank 9355 (3367.220.5892)		1831626.27	Printing & Stationery		615991.00
Syndicate Bank 9356 (3367.220.5908)		64559902.94	Postage & Telephone		110311.00
Syndicate Bank 9358 (3367.220.5927)		10205721.97	News papers & Periodicals		28352.00
Syndicate Bank 3367.220.28146 (M.TECH S/SHIP)		500.00	Electricity Charges		1912433.00
Syndicate Bank 3367.220.28242 (AICTE PROJECT A/C)		500.00	Travel & Conveyance	B	71910.00
Syndicate Bank 3367.220.33415(A/CE/Modrob) Ece dept		500.00	Purchase of Equipments	C	27603098.12
Syndicate Bank 3367.220.32355(oracle training prog cse dept)		500.00	Repairs & Maintenance	D	36629339.12
State Bank of Hyderabad 62173234611 (M.Tech GateS/SHIP)		10100.00	Advertisment		1050033.00
Syndicate Bank 3367.220.35664 (CSE Dept)		1000.00	Affiliation fee etc	E	2723117.05
Syndicate Bank 3367.220.35780 (EEEDept)		500.00	Audit fee		10000.00
SBI Patamata .32173601938 (PF,ESIC,IT)		30891.00	Taxes and Licenses	F	126433.00
			Miscellaneous expenses	G	5187066.00
Tution Fee recd.	H	158118200.00			
Other Fee receipts	I	6312900.00	Deposit Recoverable		39990.00
Miscellaneous receipts	J	246320.00	Caution Deposit repaid		72900.00
Bank Interest received.		4130958.09	Paid to SAGTE		10000000.00
			Bank FDR (net)		246327.27
Caution Deposit received		997000.00	Advances recoverable		28884826.95
Recd. From SAGTE		28281340.62			
Current Liabilities & Provisions		4340244.00			
			Closing cash and bank Balances:		
			Cash on Hand		16825.44
			Syndicate Bank 9355 (3367.220.5892)		1709595.91
			Syndicate Bank 9356 (3367.220.5908)		30559861.90
			Syndicate Bank 9358 (3367.220.5927)		19397299.40
			Syndicate Bank 3367.220.28146 (M.TECH S/SHIP)		500.00
			Syndicate Bank 3367.220.28242 (AICTE PROJECT A/C)		500.00
			Syndicate Bank 3367.220.33733 (ALUMINI)		500.00
			Syndicate Bank 3367.220.32355(oracle training prog cse dept)		500.00
			State Bank of Hyderabad 62173234611		10100.00
			(M.Tech GateS/SHIP)		
			Syndicate Bank 3367.220.35664 (CSE Dept)		1000.00
			Syndicate Bank 3367.220.35780 (EEEDept)		1081.17
			Syndicate Bank 3367.220.37340(Atonomous)		500.00
			SBI Patamata .32173601938 (PF,ESIC,IT)		9792.00
			Syndicate Bank 3367.220.37615		500.00
			Syndicate Bank 3367.220.37634		500.00
			Syndicate bank 3367.220.37620		500.00

279,076,416.33

279,076,416.33

[Signature]
PRINCIPAL

[Signature]
SECRETARY

[Signature]
TRESURER

For RAJESWAR & CO,
Chartered Accountants,

[Signature]
(K.Rajeswar)
Proprietor

Place :Vijayawada
Date : 29.09.2013

