

AJAY BINAY INSTITUTE OF TECHNOLOGY

Sector -1, CDA, Bidanasi, Cuttack -753014

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	SCH	AMOUNT (RS)
<u>INCOME</u>		
COLECTION FROM STUDENTS	10	7,34,43,847.28
INTEREST AND OTHER INCOME	11	79,83,371.42
		8,14,27,218.70
<u>EXPENDITURE</u>		
OPERATIONAL EXPENSES	12	7,30,83,965.29
FINANCIAL CHARGES	13	11,65,406.35
DEPRECIATION	6	49,68,282.00
		7,92,17,653.64
EXCESS OF INCOME OVER EXPENDITURE		22,09,565.06

Note: Schedule 1 to 13 from part of Balance Sheet and Income & Expenditure Account.

As per our report of even date attached.

For SAMAL & ASSOCIATES

Chartered Accountants

F.R.N-322789E

CA Samir Kumar Samal, FCA

Partner

M.NO: 056077

Place: Bhubaneswar

Date: 21.01.2022



FOR AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE

Satyadarsi Mishra

Director

AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE
CUTTACK-14



Satyadarsi Mishra
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

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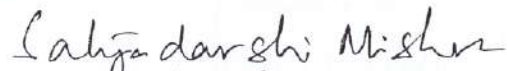
CA Samir Kumar Samal, FCA

Partner

M.NO: 056077

Place: Bhubaneswar

Date: 31.03.2021

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTUREDirector
AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE
CUTTACK-14PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

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SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR 2020-21

		AMOUNT AS ON 31-03-2021
<u>Schedule: 1- General Fund</u>		
Opening Balance		25,74,41,238.56
Add: Development Fees		-
Add: Excess of income over Expenditure		22,09,565.06
Closing Balance	Total	25,96,50,803.62
<u>Schedule:- 2.Secured Loan</u>		
Union Bank A/c .No 11099		1,96,18,862.99
	Total	1,96,18,862.99
<u>Schedule:-3 Unsecured Loan</u>		
	Total	-
<u>Schedule:-4 Current Liabilities</u>		
ITM, ABIT Degree College		19,41,605.00
Duties & Taxes		3,43,791.00
AICTE Payable		46,333.00
Accounting Charges Payable		24,000.00
Caution Money		72,412.00
Registration Fees 2021-22 Payable		2,85,300.00
Hostel Rent Payable		2,51,243.00
Mess & Catering Payable		1,96,625.00
Salary & Wages Payable		37,65,949.00
Security Service Expenses Payable		2,12,829.00
	Total	71,40,087.00
<u>Schedule:-5 Provision</u>		
Provision for Gratuity		1,75,37,660.00
Provision for Audit Fees		38,940.00
	Total	1,75,76,600.00
<u>Schedule:- 7. Investment</u>		
Fixed Deposit with Bank		12,99,95,572.00
Security Deposit		7,99,910.00
	Total	13,07,95,482.00
<u>Schedule:-8 Loans and Advances</u>		
TDS Receivables		13,79,617.00
Sundry Debtor		1,16,500.00
Salary Advance		
Advance to Others		24,90,765.00
ITC-Statutory		1,61,037.00



New Secretary
AJAY BINAY INSTITUTE OF TECHNOLOGY
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PMCA	1,13,96,903.90
Salary Advance	1,12,103.00
Prepaid Telephone Bill	1,96,725.84
Deposit in CDA for Land	9,22,00,909.20
Prepaid Insurance	4,28,750.00
Total	10,84,83,310.94
<u>Schedule:-9 Cash and Bank Balances</u>	
Union Bank A/C.No.11002	89,49,661.40
Union Bank A/C.No.11089	1,46,009.15
Union Bank A/c No-33331	-20,33,935.88
Union Bank A/c No-50012	1,230.00
Union Bank A/c No-50036	-
Cash in Hand	1,46,870.00
Total	72,09,834.67
<u>Schedule :-10 Collection From Students</u>	
Collection from Students	7,28,06,014.28
Other Receipt	6,37,833.00
Total	7,34,43,847.28
<u>Schedule: II. Interest and Other Income</u>	
Project Fees	1,00,000.00
EPF PMRPY Benefit	26,096.00
Interest on Fixed Deposit	77,75,859.42
Interest Received on Security Deposit	33,872.00
Interest Received on IT Refund	47,544.00
Total	79,83,371.42
<u>Schedule : 12. Operation Expenditure</u>	
Accounting Charges	24000
Admission Expenses	902509
AICTE,AICT & TPP Training Programme	221900.6
BPUT Affiliation & Other Charges	2022917.7
Canteen & Catering Expenses	431549
COA	3400
Commission on Admission	1380950
Delnet Membership	84960
Donation	188126
Electricity Charges	826755.57
EPF Admin Charges	45804
EPF Contribution	1157115
ESI Contribution	335096
Fuel & Oil Expenses	323781
Function & Observation Expenses	495990
Gratuity	5218166.4
Hostel Rent	2891100
Insurance Charges	496878



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Intetrest on TDS	149136
Legal Fees	137447
Misc. Expenses	10358.42
News Paper & Journal	2618
Penalty on EPF	19140
Penalty on ESI	990
Postage & Courier	1643
Printing & Stationery	130784
Refreshment Expenses	60712
Registration Expenses	2350738
Rent,Rates & Taxes	1227355
Repairs & Maintenance	3190355
Salary & Wages	44138422
Security Expenses	2936980
Software & Internet Charges	8465.6
Staff Welfare Expenses	149814.5
Telephone & Internet Expenses	233981
Training & Placement Expenses	921489
Travelling & Conveyance	362538.5
Total	7,30,83,965.29
Schedule : 13 Finance Charges	
Financial Charges	11,65,406.35
Total	11,65,406.35



Signature

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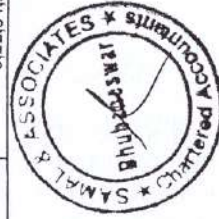
Fixed Assets Schedule for the year 2020-21

SL NO	Particulars	Rate	WDV as on 31.03.2020	Sale	Addition during the year		Total	Depreciation during the year	WDV as on 31.03.2021
					More Than 180 Days	Less than 180 Days			
1	Land	0	2,27,92,038.00	-	-	-	2,27,92,038.00	-	2,27,92,038.00
2	Building	10%	2,54,48,403.00	-	-	-	2,54,48,403.00	25,44,840.00	2,29,03,563.00
3	Plant & Machinery	15%	2,70,567.00	-	-	-	2,70,567.00	40,585.00	2,29,982.00
4	Water Tanker	15%	2,12,601.00	-	-	-	2,12,601.00	31,890.00	1,80,711.00
5	Office Equipment	10%	13,46,105.00	-	-	-	13,46,105.00	1,34,611.00	12,11,494.00
6	Software	40%	2,95,245.00	-	-	-	2,95,245.00	1,18,098.00	1,77,147.00
7	Furniture & Fixture	10%	25,29,367.00	-	-	78,910.00	26,08,277.00	2,56,883.00	23,51,394.00
8	Library Books	40%	1,78,513.00	-	-	-	1,78,513.00	71,405.00	1,07,108.00
9	EDX Survey Equipment	15%	20,807.00	-	-	-	20,807.00	3,121.00	17,686.00
10	Mobile	15%	29,879.00	-	-	-	29,879.00	4,482.00	25,397.00
11	Air Conditioner	15%	3,30,029.00	-	-	-	3,30,029.00	49,504.00	2,80,525.00
12	Car	15%	6,28,599.00	-	-	-	6,28,599.00	94,290.00	5,34,309.00
13	Scooter	15%	73.00	-	-	-	73.00	11.00	62.00
14	Bus	15%	37,71,838.00	-	-	-	37,71,838.00	5,65,776.00	32,06,062.00
15	Computer	40%	15,99,556.00	-	15,000.00	87,540.00	17,02,096.00	6,63,330.00	10,38,766.00
16	Electrical Equipments	15%	1,56,192.00	-	-	-	1,56,192.00	23,429.00	1,32,763.00
17	Tool & Equipment	15%	18,52,887.00	-	-	-	18,52,887.00	2,77,933.00	15,74,954.00
18	Electrical Installation	10%	6,50,776.00	-	-	-	6,50,776.00	65,078.00	5,85,698.00
19	Television	10%	52,926.00	-	-	-	52,926.00	5,293.00	47,633.00
20	Water Cooler	15%	1,08,669.00	-	-	-	1,08,669.00	16,300.00	92,369.00
21	Washing Machine	15%	6,856.00	-	-	-	6,856.00	1,028.00	5,828.00
22	Bio-Metric Machine	15%	-	-	-	-	-	-	-
23	Projector	15%	-	-	-	-	-	-	-
24	FAX	15%	2,632.00	-	-	-	2,632.00	395.00	2,237.00
G. Total			6,22,84,558.00	-	15,000.00	1,66,450.00	6,24,66,008.00	49,68,282.00	5,74,97,726.00

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY

Satyajit Mishra
Director

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