

AUDIT REPORT  
&  
STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2017

**M/s.B.M.S.INSTITUTE OF TECHNOLOGY**

(Including Hostel, Transport & Placement Divisions)

Avalahalli, Yelahanka, Bangalore

Unit of

**M/s.B.M.S. EDUCATIONAL TRUST**

BASAVANAGUDI,

BANGALORE- 560019

**SUNDARESHA & ASSOCIATES**

Chartered Accountants,

Professional Court, I Floor,

27/7, 15<sup>th</sup> Cross,

3<sup>rd</sup> Block, Jayanagar,

BANGALORE - 560 011



## INDEPENDENT AUDITOR'S REPORT

The Board of Trustees  
BMS Education Trust  
Bengaluru

### Report on the Financial Statements

We have audited the accompanying financial statements of M/s.BMS INSTITUTE OF TECHNOLOGY, Avalahalli, Yelahanka, Bengaluru – 560064 (including Hostel, Transport & Placement Divisions) a unit of BMS Educational Trust, Bull Temple Road, Basavanagudi, Bengaluru-560019, ("the Trust"), which comprise the Balance Sheet as at March 31, 2017, and the Income and Expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





- 2 -

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2017;
- (b) in the case of the Income & Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date;

Emphasis of Matter

As referred to in Note No.II (2) of Notes to Accounts 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 SUNDARESHA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No.008012S)

Place: Bengaluru  
Date: 14.09.2017

  
(HARSHA V R)  
Membership No.235561  
Partner

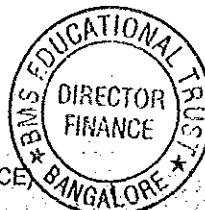
M/s.B.M.S.INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT 31ST MARCH 2017

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
60,47,87,212	<u>BMS TRUST ACCOUNT</u>		69,31,56,635	43,39,79,783	<u>FIXED ASSETS</u>	4		49,46,26,820
44,61,823	<u>CAPITAL GRANT</u>		43,67,077					
	<u>FUNDS</u>							
3,62,000	Family Welfare Fund		6,24,400					
	<u>CURRENT LIABILITIES</u>				<u>CURRENT ASSETS</u>			
					<u>Cash &amp; Bank Balance</u>			
3,75,83,043	Other liabilities	1	4,13,61,130					
30,26,572	Sundry deposits	2	18,50,765	7,022	Cash in hand			7,023
2,93,47,634	Inter college accounts (net)	3	8,99,00,176	2,42,10,562	Balances with banks			4,55,524
	<u>Book Overdraft</u>			1,37,67,727	Loans, Advances & Other Assets	5		1,20,52,093
	Allahabad bank - A/c No.21096732049		40,88,926	20,76,03,190	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>			
					Balance b/f previous year		20,76,03,190	
					Excess of expenditure over income		12,06,04,459	32,82,07,649
67,95,68,284	<b>Total</b>		83,53,49,109	67,95,68,284	<b>Total</b>			83,53,49,109

For B.M.S.INSTITUTE OF TECHNOLOGY

*M. Shankar*  
PRINCIPAL

*[Signature]*  
DIRECTOR (FINANCE)  


As per our report of even date attached  
For SUNDARESHA & ASSOCIATES

Chartered Accountants  
(Firm Registration No.008012S)

*[Signature]*  
(HARSHA V R)  
Membership No.235561  
Partner

Place: Bangalore

Date : 14.09.2017


M/s.B.M.S. INSTITUTE OF TECHNOLOGY

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

Previous Year	Expenditure	Sch No.	Amount Rs.	Previous Year	Income	Sch No.	Amount Rs.
2,15,28,068	Administrative Charges	6	2,28,80,739	11,34,15,380	Tuition Fee		12,24,48,790
17,82,43,550	Employee Cost	7	19,94,19,575	3,37,13,560	Other Fees Collected		3,54,78,769
18,76,521	Seminars, conference & Training Expenses		10,95,158	60,75,113	Other Income	8	15,23,095
5,20,425	Function & Celebrations		6,81,018				
8,11,461	Examination Fees, Affiliation Fees & Other Fees		32,73,945	10,38,58,339	Excess of Expenditure over Income for the year		12,06,04,459
2,64,500	Sitting fee & Honorarium		1,14,000				
14,29,069	Allowances to Chairman		16,20,704				
80,00,444	Repairs Maintenance & Consumables		1,08,30,141				
3,71,207	Sports Expenditure		1,18,528				
1,95,000	Legal charges		46,228				
2,467	Prior Period Expenses		1,55,577				
1,31,036	Donations		10,000				
4,36,88,644	Depreciation		3,98,09,500				
<u>25,70,62,392</u>	<b>Total</b>		<u>28,00,55,113</u>	<u>25,70,62,392</u>	<b>Total</b>		<u>28,00,55,113</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

*Mohandata*  
PRINCIPAL

*[Signature]*  
DIRECTOR FINANCE  


As per our report of even date attached  
for SUNDARESHA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 008012S)

*[Signature]*  
SUNDARESHA V R  
Member  
Membership No. 333561  


Place: Bangalore

Date : 14.09.2017


M/s.B.M.S. INSTITUTE OF TECHNOLOGY

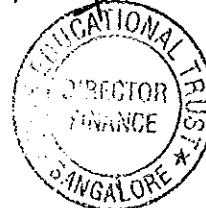
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET  
AS AT 31ST MARCH 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.
<u>SCHEDULE - 1</u>		
<u>OTHER LIABILITIES</u>		
Payables to VTU	27,63,065	25,02,877
Establishment Charges Payable	1,43,87,134	1,33,82,032
Statutory dues	11,12,956	9,75,717
CET Cell Processing fee	88,500	70,500
Alumini Fee	1,13,05,890	90,69,620
Scholarships Payable	8,67,222	8,22,552
Sundry Creditors	40,65,270	57,77,578
Creditors for capital goods	14,354	15,30,490
Other Payables	2,89,073	1,94,576
Fees Refundable to Students	55,64,351	23,17,521
Other Grants	1,26,615	2,37,514
BMSET Employee Credit Co-Operative Loan	7,76,700	7,02,066
	<u>4,13,61,130</u>	<u>3,75,83,043</u>
<u>SCHEDULE - 2</u>		
<u>SUNDRY DEPOSIT</u>		
Canteen Security Deposits	50,000	40,000
Security Deposit	8,98,822	5,22,365
Earnest Money Deposit	59,707	18,05,707
CD/LD Deposit	8,42,236	6,58,500
	<u>18,50,765</u>	<u>30,26,572</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

  
PRINCIPAL

  
DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY

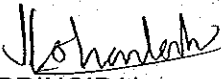
SCHEDULE - 3


INTER COLLEGE ACCOUNTS (NET)

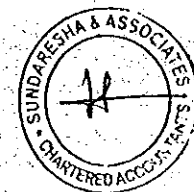
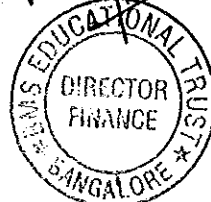
SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Year Ended 31.03.2017		Year Ended 31.03.2016	
	Rs Debit	Rs Credit	Rs Debit	Rs Credit
B.M.S. Educational Trust	-	9,77,71,085	-	3,43,10,699
B.M.S.I.T. Hostel	-	10,53,753	-	19,70,468
B.M.S.I.T. Transport	78,54,549	-	65,48,743	-
B.M.S.I.T. Placement	3,18,080	-	3,18,080	-
B.M.S. School of Architecture	-	53,352	3,650	-
International Co-Perative Division	8,05,385	-	63,060	-
<b>Total</b>	<b>89,78,014</b>	<b>9,88,78,190</b>	<b>69,33,533</b>	<b>3,62,81,167</b>
Amount carried to Balance Sheet	8,99,00,176		2,93,47,634	

For B.M.S.INSTITUTE OF TECHNOLOGY

  
PRINCIPAL

  
DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY

SCHEDULE - 4

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2017

Particulars	W.D.V. as on 01.04.16	Additions during the year	Transferred from BMS Trust during the year	Total Additions	Deletions during the year	Total	Rate of Depm	Depm for the year	W.D.V as on 31.03.17
Land	3,60,93,564	-	-	-	-	3,60,93,564	-	-	3,60,93,564
Sports infrastructure	20,19,821	6,87,849	-	6,87,849	-	27,07,670	15%	3,63,160	23,44,510
Building	26,80,44,296	3,81,782	25,31,000	29,12,782	1,43,866	27,08,13,212	10%	2,70,38,508	24,37,74,704
Furniture & Fixtures	2,40,66,572	33,53,787	14,14,948	47,68,735	-	2,88,35,307	10%	26,00,125	2,62,35,182
Equipments	2,12,12,845	63,16,818	12,55,088	75,71,906	-	2,87,84,751	15%	36,43,642	2,51,41,109
Vehicle	16,51,289	-	-	-	-	16,51,289	15%	2,47,693	14,03,596
Computers	44,67,305	4,49,936	-	4,49,936	-	49,17,241	60%	27,72,727	21,44,514
Library Books	10,95,466	6,72,973	-	6,72,973	-	17,68,439	60%	8,42,671	9,25,768
LIFT OTIS	25,69,062	-	-	-	-	25,69,062	10%	2,56,906	23,12,156
Borewell	61,412	-	-	-	-	61,412	15%	9,212	52,200
Generator	25,52,366	-	-	-	-	25,52,366	15%	3,82,855	21,69,511
Computer Software	27,05,535	-	-	-	-	27,05,535	60%	16,23,321	10,82,214
Xerox Machine	1,91,200	-	-	-	-	1,91,200	15%	28,680	1,62,520
<b>Grant Assets</b>									
Equipments	18,30,939	12,22,750	-	12,22,750	-	30,53,689	-	-	30,53,689
Software	4,92,363	-	-	-	-	4,92,363	-	-	4,92,363
Computer	92,418	-	-	-	-	92,418	-	-	92,418
Furniture & Fixtures	38,562	-	-	-	-	38,562	-	-	38,562
<b>Capital Work-in-Progress</b>									
Staff Quarters -Building	1,79,879	-	-	-	-	1,79,879	-	-	1,79,879
Civil lab block	6,46,14,889	-	8,23,13,472	8,23,13,472	-	14,69,28,361	-	-	14,69,28,361
<b>Total</b>	<b>43,39,79,783</b>	<b>1,30,85,895</b>	<b>8,75,14,508</b>	<b>10,06,00,403</b>	<b>1,43,866</b>	<b>53,44,36,320</b>		<b>3,98,09,500</b>	<b>49,46,26,820</b>

Note: Grant Assets represents Fixed Assets acquired out of Grant from Government and others. Depreciation has not been claimed on the same



For B.M.S. INSTITUTE OF TECHNOLOGY

*Sushant Kumar*  
PRINCIPAL

*[Signature]*  
DIRECTOR (FINANCE)






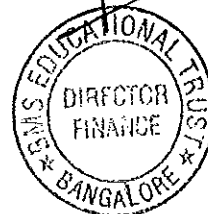
M/s. B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE

Particulars	As At 31.03.2017 Rs.	As at 31.03.2016 Rs.
<u>SCHEDULE - 5</u>		
<u>LOANS, ADVANCES &amp; OTHER ASSETS</u>		
Deposits	8,43,294	8,11,474
Staff Advances	7,21,013	6,45,122
Computer Loan	1,96,300	92,550
Other Advances	15,36,447	8,15,247
Prepaid Expenses	35,50,589	26,58,297
Fees Receivable from Students	13,57,373	5,71,212
Scholarship Receivable	33,22,480	76,70,590
Receivable from Cetcell	36,590	36,590
Other Receivables	58,112	59,250
Tax Deducted at Source	4,29,895	4,07,395
	<hr/> 1,20,52,093	<hr/> 1,37,67,727

For B.M.S.INSTITUTE OF TECHNOLOGY

  
PRINCIPAL

  
DIRECTOR (FINANCE)



M/s.B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE  
SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE  
FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Year Ended 31.03.2017 Rs.	Year Ended 31.03.2016 Rs.
<b>SCHEDULE - 6</b>		
<b>Administrative Charges</b>		
Electricity charges	42,51,218	34,30,338
Medical insurance	12,87,235	13,80,998
Web hosting charges—	6,462	22,117
Water charges	11,37,969	10,68,116
Housekeeping expenses	30,47,663	30,82,351
Hospitality charges	10,39,257	8,16,259
Newspaper and periodicals	33,743	40,298
Journals and renewal fee	2,27,633	5,65,185
Audit fees	85,500	85,500
Communication expenses	2,56,269	2,45,168
Professional and consultancy charges	7,54,097	8,21,414
Merit cum. poor scholarship	4,05,000	2,85,000
Internet charges	32,86,846	32,54,952
Security charges	31,83,166	27,52,846
Travelling and conveyance	4,06,931	4,78,719
Advertisement expenses	5,29,232	5,17,866
Subscription and membership	1,063	14,95,790
Bank charges	8,731	10,746
Rates, taxes and insurance	15,10,113	12,034
Printing and stationery	11,16,094	9,47,430
Miscellaneous expenses	3,06,517	2,14,941
	<b>2,28,80,739</b>	<b>2,15,28,068</b>

For B.M.S.INSTITUTE OF TECHNOLOGY



PRINCIPAL

  
DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE

Particulars	Year Ended 31.03.2017 Rs.	Year Ended 31.03.2016 Rs.
<b><u>SCHEDULE - 7</u></b>		
<b><u>Employee Cost</u></b>		
Establishment charges	19,20,68,931	17,17,90,692
Contribution to PF and other welfare funds	58,79,265	55,20,243
Grauity	10,36,479	4,70,543
Staff welfare	4,34,900	4,62,072
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	19,94,19,575	17,82,43,550
<b><u>SCHEDULE - 8</u></b>		
<b><u>OTHER INCOME</u></b>		
Interest received	4,19,419	49,00,197
Rent received	4,19,984	2,95,561
Balances Written back	8,086	1,90,545
Revenue Grant Income	2,43,400	6,440
Other income	4,32,206	6,82,370
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	15,23,095	60,75,113

For B.M.S.INSTITUTE OF TECHNOLOGY

*[Signature]*  
PRINCIPAL

*[Signature]*  
DIRECTOR (FINANCE)



M/s. BMS INSTITUTE OF TECHNOLOGY, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I Significant Accounting Policies

1. BMS Institute of Technology (BMSIT) established in September 2002 is a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust). The institution follows accrual system of accounting.  
The institute is collecting contribution from employees for Family Welfare Fund and the same is reflected as balance of fund in the financial statements. Payment to eligible employees is considered as expense in the year of payment and no provision is made for the same in the books of accounts.
2. Tuition fee is recognised as income on the basis of approved fee structure for the year.
3. Fixed assets are accounted at cost of acquisition.
4. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961
5. Grants related to specific fixed assets are shown separately as Grants in the Balance Sheet. Fixed assets acquired through the grant funds are shown as grant assets and no depreciation is claimed on the same. Revenue / recurring grants are credited to Income & Expenditure account to the extent of expenses incurred.

II Notes to Accounts

1. The accounts of BMSIT Transportation, BMSIT Hostel and BMSIT Placement are separately maintained. This financial statement excludes transaction of the said Transportation, Placement and Hostel divisions.
2. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant accounting standards issued by The Institute of Chartered Accountants of India are not mandatory and hence not applicable.

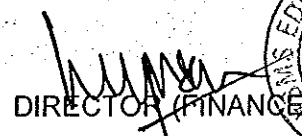
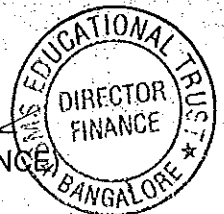
3. The Reconciliation of Capital Grant received and utilised is as follows:

	Amount (Rs.)
Opening Balance	44,61,823/-
Add: Received during the year	6,20,000/-
	50,81,823/-
Less : Capital grant used for revenue expenses	7,42,741/-
<b>Total (A)</b>	<b>43,39,082/-</b>
Utilisation	
2010-11	2,07,573/-
2011-12	82,118/-
2012-13	1,08,300/-
2014-15	4,38,906/-
2015-16	16,17,385/-
2016-17	12,22,750/-
<b>Total (B)</b>	<b>36,77,032/-</b>
<b>Yet to be utilised (A) - (B)</b>	<b>6,62,050/-</b>

4. Balance under BMS Trust is subject to reconciliation and consequent rectification.
5. These financial statements have been prepared subject to any entries arising due to the consolidation of financial statements of BMS Trust.
6. Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures.

For BMS INSTITUTE OF TECHNOLOGY

  
PRINCIPAL

  
DIRECTOR (FINANCE)  


For SUNDARESHA & ASSOCIATES,  
Chartered Accountants,  
(Firm Registration No. 008012S)

Place: Bangalore

Date : 14.09.2017

  
(HARSHA V R)  
Membership No. 235561  
Partner

**BMS INSTITUTE OF TECHNOLOGY  
FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2017**

Checklist to be filled up with regard to Audit Report under sec.12A of Income Tax Act, 1961

**I. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF  
PERSONS REFERRED TO IN SECTION 13(3)  
i.e., to the Trustees and Member's of Management Committee**

1	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Yes
	Sitting Fees paid to	
	- Dr. Dayananda Pai - Rs. 12,000/-	
	- Smt. B S Ragini Narayan - Rs. 12,000/-	
	- Sri. K Jairaj - Rs. 20,000/-	
	Remuneration	
	- Sri. K Jairaj - Rs. 16,20,704/-	
4	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5	Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No
	<b>II – Other Information</b>	
1	Is there any issue discussed about the accounts i.e., any irregularities in maintenance of books etc., of the Institute in the Management Body meeting. If yes, what is the issue and its current status?	Nil

For SUNDARESHA & ASSOCIATES,  
Chartered Accountants,  
(Firm Registration No.008012S)



Place: Bangalore  
Date : 14.09.2017

M/s.B.M.S. INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

BALANCE SHEET AS AT 31ST MARCH 2017

Previous Year	Liabilities	Sch No	Amount Rs.	Amount Rs.	Previous Year	Assets	Sch No	Amount Rs.
23,23,98,162	<u>BMS TRUST ACCOUNT</u>			15,72,83,094	18,11,11,676	<u>FIXED ASSETS</u>	1	17,18,38,916
1,22,51,953	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>					<u>CASH &amp; BANK BALANCE</u>		
	Balance Brought from previous year		1,22,51,953		6,84,75,156	Fixed Deposits with Bank		1,10,07,316
	Excess of Expenditure over income		(12,48,534)	1,10,03,419	25,52,140	The Allahabad Bank - 21096738427		41,15,808
					51,00,929	The Allahabad Bank - 21096732061		42,93,077
					19,98,471	Interest Receivables on Fixed Deposits		1,43,739
	<u>OTHER LIABILITIES</u>					<u>LOANS &amp; ADVANCES</u>		
44,39,903	Hostel Deposit			55,19,903		Loans & Advances	2	8,24,150
2,97,948	Security Deposit			2,19,691	4,20,469	Fees Receivable		7,16,918
33,98,015	Sundry Creditors			36,60,889	3,13,327	Stock-provisions		3,33,808
2,87,012	Establishment Charges			3,72,260	71,376	Inter College Accounts (Net)	3	13,61,174
2,61,175	Fee Refundable			6,14,688				
86,06,416	Advance from Students			1,57,15,124	20,50,992			
1,53,952	Statutory Dues			2,45,838				
26,20,94,536	<b>Total</b>			<b>19,46,34,906</b>	26,20,94,536	<b>Total</b>		<b>19,46,34,906</b>

For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

*[Signature]*  
PRINCIPAL

*[Signature]*  
DIRECTOR (FINANCE)

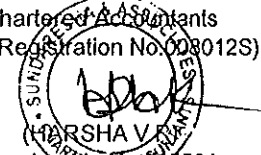


As per our report of even date attached

for SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No. 008012S)



*[Signature]*  
Member No. 235561  
Partner

Place: Bangalore

Date : 14.09.2017

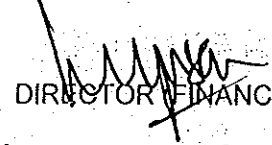
M/s.B.M.S. INSTITUTE OF TECHNOLOGY, AVALAHALLI, BANGALORE - HOSTEL DIVISION

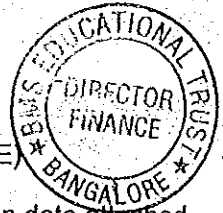
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
53,25,910	Establishment Charges	61,71,126	2,14,19,340	Fees Collected	3,24,79,032
11,20,823	Electricity charges	13,70,442	51,89,503	Interest received	12,21,512
22,77,743	Housekeeping charges	27,83,492	46,380	Other Income	47,060
2,98,175	Lift Maintenance	65,096			
12,77,314	Security charges.	23,07,002			
2,17,066	Telephone Charges	87,462			
18,431	Newspaper & Periodicals	43,067			
94,800	Staff Welfare	1,04,000			
20,000	Sitting Fees	-			
41,606	Traveling & Conveyance	62,994			
15,44,542	Repairs & Maintenance	17,23,873			
1,40,127	Property Tax	7,18,707			
1,29,555	Rent -Furniture & Fixtures	1,69,793			
57,588	Miscellaneous	2,18,722			
-	Hostel Day function	85,000			
94,57,678	Depreciation	1,90,85,362			
46,33,866	Excess of Income over Expenditure for the year	-			
				Excess of expenditure ( income for the year	12,48,534
<u>2,66,55,223</u>	<b>Total</b>	<u>3,49,96,138</u>	<u>2,66,55,223</u>	<b>Total</b>	<u>3,49,96,138</u>

For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

  
PRINCIPAL

  
DIRECTOR FINANCE



As per our report of even date attached

For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 008012S)



Membaship No. 235561  
Partner

Place: Bangalore

Date : 14.09.2017



M/s. B.M.S. INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

SCHEDULE - 1

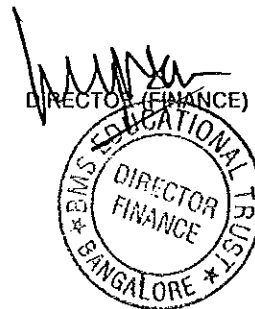
SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2017

Particulars	W.D.V. AS ON 01.04.16	Additions during the year	Transferred from BMS Trust during the year	Capital WIP Capitalised during the year	Deletions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.17
<b>Buildings</b>	6,51,61,756	-	-	-	-	6,51,61,756	10%	65,16,176	5,86,45,580
Building C Block	-	-	48,50,000	9,48,67,130	-	9,97,17,130	10%	99,92,546	8,97,24,584
Lift	1,00,39,834	-	4,42,884	-	-	1,04,82,718	10%	10,33,509	94,49,209
<b>Plant &amp; Machinery</b>									
<u>Equipments</u>									
Colour T V & Stablizer	74,692	71,000	-	-	-	1,45,692	15%	12,979	1,32,713
Geyser	23,176	8,988	-	-	-	32,164	15%	4,038	28,126
Kitchen Equipments	4,66,040	12,01,971	-	-	-	16,68,011	15%	1,45,029	15,22,982
Water Cooler & Purifier	2,04,253	3,46,500	-	-	-	5,50,753	15%	47,963	5,02,790
Weighing Scale	2,807	-	-	-	-	2,807	15%	421	2,386
Chapathi Making Machine	1,03,421	-	-	-	-	1,03,421	15%	15,513	87,908
Generator	3,42,043	32,735	-	-	-	3,74,778	15%	55,106	3,19,672
Water Heater	89,076	-	-	-	-	89,076	15%	13,361	75,715
Solar Water Heater	38,147	-	-	-	-	38,147	80%	30,518	7,629
UPS for boys Hostel	34,841	-	-	-	-	34,841	15%	5,226	29,615
Washing machine	70,622	4,86,400	-	-	-	5,57,022	15%	38,967	5,18,055
CCTV	5,62,889	32,073	-	-	-	5,94,962	15%	84,834	5,10,128
Internet Protocol	16,571	1,18,430	-	-	-	1,35,001	15%	9,888	1,25,113
<u>Furniture &amp; Fixtures</u>									
Chairs	83,015	54,312	-	-	-	1,37,327	10%	9,207	1,28,121
Furniture & Fixtures	85,51,300	2,91,080	-	-	-	88,42,380	10%	8,79,368	79,63,012
Steel Almeras	5,331	-	-	-	-	5,331	10%	533	4,798
Dining Hall Furniture	1,88,301	4,72,865	-	-	-	6,61,166	10%	58,704	6,02,462
Locks	12,443	-	-	-	-	12,443	10%	1,244	11,199
Electrical Fittings	1,73,988	77,263	-	-	-	2,51,251	10%	19,724	2,31,527
Cup Board	-	13,26,100	-	-	-	13,26,100	10%	1,10,508	12,15,592
<u>Work In Progress</u>									
Building (Boys Hostel)	9,48,67,130	-	-	-	9,48,67,130				
<b>Total</b>	<b>18,11,11,676</b>	<b>45,19,717</b>	<b>52,92,884</b>	<b>9,48,67,130</b>	<b>9,48,67,130</b>	<b>19,09,24,277</b>		<b>1,90,85,362</b>	<b>17,18,38,916</b>

For B.M.S.INSTITUTE OF TECHNOLOGY



*(Signature)*  
- PRINCIPAL



M/s. B.M.S INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

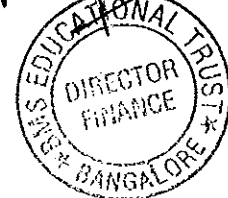
Particulars	As At	As At
	31.03.2017	31.03.2016
	Rs	Rs.
<u>SCHEDULE - 2</u>		
<u>LOANS &amp; ADVANCES</u>		
Electricity Deposit	67,285	67,285
K.E.B. Deposit	12,960	12,960
Cylinder deposit Nataraj Enterprises	18,410	18,410
Basaveshwara Gas Agencies	20,000	20,000
Festival Advance	84,800	3,600
Warden Advance	2,122	2,058
Medical Advance	80,000	1,34,780
Rental Advance	2,00,600	1,00,600
Other Advance	48,810	48,810
Prepaid Expenses	2,19,637	8,976
Lunch Charges Receivable	33,241	2,990
TDS Receivable	36,285	-
Total	8,24,150	4,20,469

For B.M.S.INSTITUTE OF TECHNOLOGY



*Mohandeh*  
PRINCIPAL

*[Signature]*  
DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY, BANGALORE, HOSTEL DIVISION

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2017

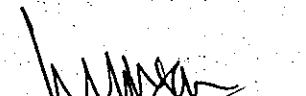
SCHEDULE - 3

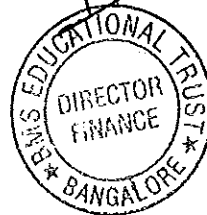
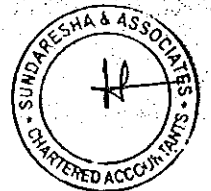
INTER COLLEGE ACCOUNTS (NET)

Particulars	Dr. / (Cr.)	
	As At 31.03.2017 Rs	As At 31.03.2016 Rs.
B.M.S.I.T	10,53,753	19,70,468
B.M.S.I.T. Transport	10,979	11,004
B.M.S TRUST	(20,00,000)	-
B.M.S.I.T Placement	5,105	3,755
B.M.S Architecture	7,262	3,015
International Coperative Division	22,84,075	62,750
Amount carried to Balance Sheet	13,61,174	20,50,992

For B.M.S.INSTITUTE OF TECHNOLOGY

  
PRINCIPAL

  
DIRECTOR (FINANCE)



BMS INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I SIGNIFICANT ACCOUNTING POLICIES

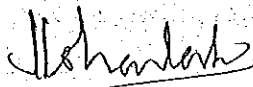
1. BMS Institute of Technology (BMSIT) Hostel established in September 2002, as a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust). The institution follows accrual system of accounting.
2. Fixed Assets are accounted at cost of acquisition.
3. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961
4. Hostel Mess charges net of expenditure is considered as a liability, since balance left in the account is refundable to the students. Similarly food expenses in excess of Hostel Mess charges is consider as asset as collectable from students.


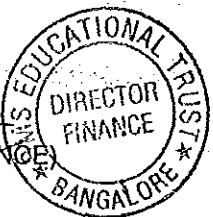
II Notes to Accounts

1. Balance under BMS Trust account is subject to reconciliation and consequent rectification.
2. Internal control in respect of issue of food coupons to be strengthened.


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For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

  
PRINCIPAL

  
DIRECTOR FINANCE  


For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
Firm Registration No.008012S

  
SUNDARESHA & ASSOCIATES  
(HARSHA R)  
Membership No.235561  
Partner

Place: Bangalore

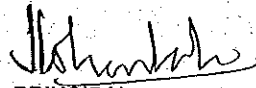
Date : 14.09.2017

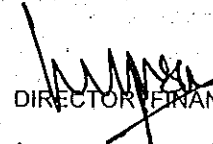
M/s. B.M.S INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

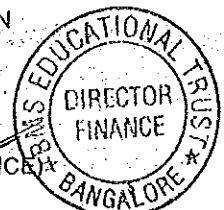
BALANCE SHEET AS AT 31ST MARCH 2017

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
43,23,345	<u>B.M.S. TRUST ACCOUNT</u>		43,23,345		<u>FIXED ASSETS</u>			
	<u>CURRENT LIABILITIES</u>			2,21,209	Fixed Assets	2		1,54,847
5,24,907	Sundry Creditors		6,23,524	5,900	Fees Receivable			52,000
6,683	TDS Payable		823	1,97,270	Accrued Interest on Fixed Deposits			2,29,175
59,500	Fee Refundable		61,000		<u>CASH &amp; BANK BALANCE</u>			
	<u>BRANCH/DIVISION</u>			67,09,534	Fixed Deposits			59,00,189
63,38,147	Inter College Accounts	1	76,44,078	3,89,949	The Allahabad Bank			25,01,812
	<u>TRANSPORTATION DEPOSIT</u>				A/c.No.21096732050			
18,81,000	Transportation Deposit		21,48,000		<u>LOANS &amp; ADVANCES</u>			
				12,12,850	Security Deposit			12,12,850
				6,545	Advance for Expense			15,695
				1,59,335	Prepaid Expenses			2,06,347
					<u>INCOME &amp; EXPENDITURE ACCOUNT</u>			
					Balance Brought Forward			
					from previous year		42,30,990	
					Excess of Expenditure over			
				42,30,990	Income		2,96,866	45,27,855
<u>1,31,33,582</u>	<u>Total</u>		<u>1,48,00,770</u>	<u>1,31,33,582</u>	<u>Total</u>			<u>1,48,00,770</u>

For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION

  
PRINCIPAL

  
DIRECTOR FINANCE



As per our report of even date attached

for SUNDARESHA & ASSOCIATES

Chartered Accountants  
(Firm Registration No.000012S)

  
PARSHA V R  
Member No. 11235561  
Partner

Place: Bangalore

Date : 14.09.2017

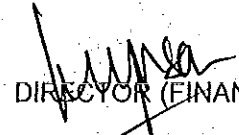
M/s. B.M.S INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

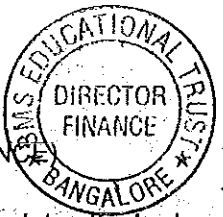
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
26,06,039	Vehicles Repairs & Maintenance	27,58,560	61,88,590	Transportation fee	70,17,066
10,50,591	Establishment charges	19,98,149	69,700	Fines & other income	53,300
27,24,964	Bus Hire Charge	30,95,255	5,85,410	Interest received	6,06,189
17,024	Miscellaneous Expenditure	55,095		Excess of Expenditure over Income	2,96,866
94,805	Depreciation	66,362			
3,50,277	Excess of Income over Expenditure				
<u>68,43,700</u>	Total	<u>79,73,421</u>	<u>68,43,700</u>	Total	<u>79,73,421</u>

For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION

  
PRINCIPAL

  
DIRECTOR (FINANCE)



As per our report of even date attached

For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 008012S)

  
SUNDARESHA & ASSOCIATES  
BANGALORE  
Membership No. 235561  
Partner

Place: Bangalore

Date : 14.09.2017


M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION


SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2017

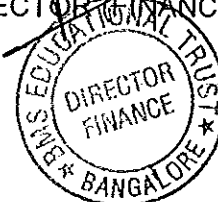
SCHEDULE - 1

Particulars	As At 31.03.2017		As At 31.03.2016	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		10,979		11,004
B.M.S.I.T		78,54,549		65,48,743
BMS Trust	2,14,000		2,14,000	
BMS School of architecture	7,450		7,600	
Hostel		-		-
Total	2,21,450	78,65,528	2,21,600	65,59,747
Net amount carried to Balance Sheet		<u>76,44,078</u>		<u>63,38,147</u>

For B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION

  
PRINCIPAL

  
DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION

SCHEDULE - 2

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2017

Particulars	W D V as on 01.04.16	Additions during the year	Transferred from BMS Trust during the year	Total	Rate of Deprn	Deprn for the year	W D V as on 31.03.17
<u>Vehicles</u>							
Bus No. 415	35,644	-	-	35,644	30%	10,693	24,951
Bus No. 4780	20,894	-	-	20,894	30%	6,268	14,626
Bus No. 5111	21,640	-	-	21,640	30%	6,492	15,148
Bus No. 9255	68,716	-	-	68,716	30%	20,615	48,101
Bus No. 806	74,315	-	-	74,315	30%	22,294	52,021
	<u>2,21,209</u>	-	-	<u>2,21,209</u>		<u>66,362</u>	<u>1,54,847</u>

For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION



*[Signature]*  
PRINCIPAL

*[Signature]*  
DIRECTOR (FINANCE)





M/s.BMS INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

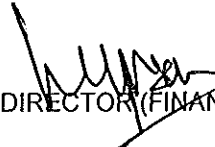
SIGNIFICANT ACCOUNTING POLICIES

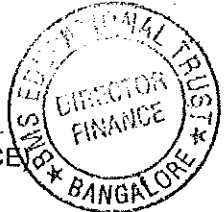
1. BMS Institute of Technology (BMSIT) Transportation Division is established in September 2002, as a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust).
2. The institution follows accrual system of accounting.
3. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961

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For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION

  
PRINCIPAL

  
DIRECTOR (FINANCE)



For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
Firm Registration No.008012S

  
SUNDARESHA (R)  
Membership No.235561  
Partner



Place: Bangalore

Date : 14.09.2017

M/s. B.M.S INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

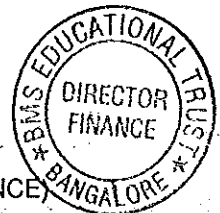
BALANCE SHEET AS AT 31ST MARCH 2017

Previous Year	Liabilities	Sch	Amount Rs.	Previous Year	Assets	Sch	Amount Rs.
	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>			5,52,364	<u>FIXED ASSETS</u>	2	5,20,867
1,02,11,605	Balance Brought Forward		1,33,80,656		<u>CURRENT ASSETS</u>		
31,69,052	Excess of Income over Expenditure		10,42,316	1,85,500	Fees Receivable		35,500
				6,000	Loans and Advance		-
1,33,80,656			1,44,22,972		<u>CASH &amp; BANK BALANCE</u>		
	<u>CURRENT LIABILITY</u>			20,62,106	The Allahabad Bank		24,57,585
1,303	Sundry Creditors		11,782		A/c.No.21096741407		
				1,05,35,092	Fixed Deposit with Bank		1,13,92,196
				3,62,732	Accrued Interest on		3,51,791
3,21,835	Branch / Division	1	3,23,185		Fixed Deposits		
1,37,03,794	Total		1,47,57,939	1,37,03,794	Total		1,47,57,939

For B.M.S.INSTITUTE OF TECHNOLOGY

*[Signature]*  
PRINCIPAL

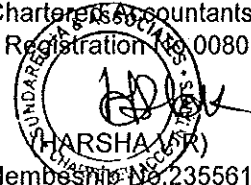
*[Signature]*  
DIRECTOR (FINANCE)



As per our report of even date attached

for SUNDARESHA & ASSOCIATES

Chartered Accountants  
(Firm Registration No. 008012S)



Place: Bangalore

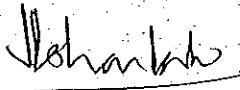
Date : 14.09.2017

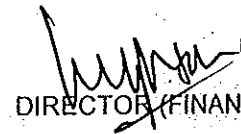
M/s. B.M.S INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

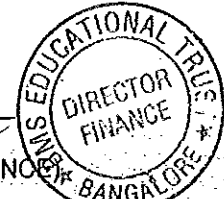
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
1,90,390	Placement & Hospitality Charges	1,04,454	10,79,700	Placement & Other Fee	9,41,300
6,77,350	Personality Development Programme charges	14,80,138	24,81,000	Personality Development Training Programme Fees	10,43,500
1,03,135	Function expenses	61,772	9,18,873	Bank Interest	9,37,522
5,450	Telephone Expenses	7,630			
15,857	Travelling & Conveyance	49,608			
1,41,636	Printing & Stationery	69,404			
88,383	Miscellaneous Expenses	34,592			
20,000	Prior Period Expenses	-			
68,321	Depreciation	72,408			
31,69,052	Excess of Income over Expenditure	10,42,316			
<u>44,79,573</u>	<b>Total</b>	<u>29,22,322</u>	<u>44,79,573</u>	<b>Total</b>	<u>29,22,322</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

  
PRINCIPAL

  
DIRECTOR (FINANCE)



As per our report of even date attached.

for SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No. 008012S)

  
SUNDARESHA V  
PARTNER

Membership No. 235561  
Partner

Place: Bangalore

Date : 14.09.2017

M/s. B.M.S. INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

SCHEDULE - 1

Branch / Divisions

Particulars	As on 31.03.2017		As on 31.03.2016	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		5,105	-	3,755
B.M.S.I.T	-	3,18,080	-	3,18,080
<b>Total</b>	<b>-</b>	<b>3,23,185</b>	<b>-</b>	<b>3,21,835</b>
Net amount carried to Balance Sheet		<u>3,23,185</u>		<u>3,21,835</u>

SCHEDULE - 2

FIXED ASSETS AS AT 31ST MARCH 2017

Particulars	W.D.V. as on 01.04.16	Additions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.17
<u>Computer</u>	9,800	28,661	38,461	60%	17,345	21,116
<u>Furniture &amp; Fixtures</u>						
Furniture	5,41,670	4,500	5,46,170	10%	54,392	4,91,778
Notice Board	895	-	895	10%	90	805
Equipments	-	7,750	7,750	15%	582	7,169
	<u>5,52,364</u>	<u>40,911</u>	<u>5,93,275</u>		<u>72,408</u>	<u>5,20,867</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

*[Signature]*  
PRINCIPAL

*[Signature]*  
DIRECTOR (FINANCE)



BMS INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES

1. BMS Institute of Technology (BMSIT) Placement, division is established in April 2005, as a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust).
2. The institution follows accrual system of accounting.
3. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961.

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For B.M.S.INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

  
PRINCIPAL

  
DIRECTOR FINANCE



For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
Firm Registration No.008012S

  
SUNDARESHA & ASSOCIATES  
HARSHA V.R)  
Membership No.235561  
Partner

Place: Bangalore

Date : 14.09.2017

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