

JIS FOUNDATION

UNIT : JIS COLLEGE OF ENGINEERING

JIS COLLEGE OF ENGINEERING
BLOCK A , PHASE III, KALYANI
(UNIT OF JIS FOUNDATION)
(20, B.T ROAD, KOLKATA - 700002)

BALANCE SHEET AS AT 31.03.2017

SOURCES OF FUNDS	SCH NO	AMOUNT IN Rs.	
		AS AT 31.03.2017	AS AT 31.03.2016
CAPITAL FUND	1	15,60,58,417	11,56,28,059
RESERVES & SURPLUS	2	-	-
		15,60,58,417	11,56,28,059
APPLICATION OF FUNDS			
FIXED ASSETS	4		
GROSS BLOCK		45,77,27,904	41,26,14,746
LESS : DEPRECIATION		28,89,87,689	26,36,82,886
NET BLOCK		16,87,40,215	14,89,31,860
ADD :- CAPITAL WORK IN PROGRESS		1,29,92,849	2,73,85,897
		18,17,33,064	17,63,17,758
CURRENT ASSETS, LOANS & ADVANCES	3		
FEES RECEIVABLE		5,67,63,750	4,60,44,985
CASH & BANK BALANCE		3,28,62,081	3,94,03,314
LOANS & ADVANCE		1,68,59,122	74,24,879
		10,64,84,953	9,28,73,178
LESS : CURRENT LIABILITIES			
CURRENT LIABILITIES	5	9,40,10,205	10,65,31,280
CAUTION MONEY	6	3,81,49,396	4,70,31,596
		13,21,59,601	15,35,62,876
NET CURRENT ASSETS		(2,56,74,648)	(6,06,89,698)
		15,60,58,417	11,56,28,059

Notes on the Accounts

14

Schedules 1 to 14 and accounting policies form an integral part of accounts

As per report of even date attached

For Bandyopadhyay Associates
Chartered Accountants

T.K. Bandyopadhyay
T.K. Bandyopadhyay
(Proprietor)



T.K. Bandyopadhyay
JIS College of Engineering
Member

Amal C. J.
JIS College of Engineering
Member

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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

I N C O M E	S C H N O	A M O U N T I N R s .	
		AS AT 31.03.2017	AS AT 31.03.2016
STUDENT FEES	7	25,40,66,627	25,66,76,066
HOSTEL ACCOUNT	8	87,35,889	74,20,601
INCOME FROM CANTEEN OPERATION	9	(10,12,695)	(11,16,185)
OTHER INCOME	10	1,60,45,500	1,43,30,219
TOTAL INCOME :-		27,78,35,321	27,73,10,701
EXPENDITURE			
STAFF COST	11	9,69,80,666	10,34,11,202
ADMINISTRATIVE & OTHER COST	12	7,50,91,164	6,63,69,573
INTEREST	13	43,17,276	15,06,671
DEPRECIATION	4	2,53,04,803	2,09,59,334
TOTAL EXPENDITURE :-		20,16,93,909	19,22,46,780
EXCESS OF INCOME OVER EXPENDITURE		7,61,41,412	8,50,63,921
NET SURPLUS TRF TO RESERVES & SURPLUS A/C		7,61,41,412	8,50,63,921

Notes on the Accounts

14

Schedules 1 to 14 and accounting policies form an integral part of accounts

As per report of even date attached

For Bandyopadhyay Associates
Chartered Accountants

T.K. Bandyopadhyay

T.K. Bandyopadhyay
(Proprietor)

JIS College of Engineering

Member

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JIS College of Engineering

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SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	AMOUNT IN Rs.		AMOUNT IN Rs.	
	AS AT 31.03.2017		AS AT 31.03.2016	
SCHEDULE 1				
CAPITAL FUND - JIS FOUNDATION				
Opening balance			11,53,05,609	
Add: Introduced during the year	11,56,28,059		6,59,80,010	
Less: Withdrwal / Adjusted during the year	15,25,22,064		14,49,49,979	
Net Capital Fund	18,52,33,118		3,63,35,640	
Add: Reserves & surplus tranf. To cap. A/c	8,29,17,005		7,92,92,419	
Closing balance of capital account	7,31,41,412			
		15,60,58,417		11,56,28,059
SCHEDULE 2				
RESERVES & SURPLUS				
Opening Balance				
Add: Surplus during the year	7,61,41,412		8,50,63,921	
	7,61,41,412		8,50,63,921	
	7,61,41,412		8,50,63,921	
Less: Reserve for TEQIP Project	30,00,000		57,71,502	
	7,31,41,412		7,92,92,419	
Less: Transferred to Capital account	7,31,41,412		7,92,92,419	
		-		-



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SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	AS AT 31.03.2017		AS AT 31.03.2016	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
SCHEDULE 3				
CURRENT ASSETS , LOANS & ADVANCES				
A. CASH & BANK BALANCES				
I. Cash in Hand (as certified by management)				
Cash at Bank	4,35,048		6,99,056	
Cash & Bank under TEQIP project	3,14,22,724		2,73,38,945	
Cash in Hand under TEQIP project	6,02,804		1,09,86,644	
Fixed Deposit agt. Bank Guarantee			3,671	
	4,01,505		3,74,998	
		3,28,62,081		3,94,03,314
B. SUNDRY ADVANCES				
Advance to Suppliers	32,99,044		46,84,756	
Advance to Others	1,21,96,718		14,39,628	
Security Deposit	12,46,360		12,70,860	
Tuition Fees Accrued & Due	5,67,63,750		4,60,44,985	
TDS Recoverable			29,635	
Advance to Staff	1,17,000			
		7,36,22,872		5,34,69,864
		10,64,84,953		9,28,73,178
SCHEDULE 5				
CURRENT LIABILITIES & PROVISIONS				
Sundry Creditors				
Fees Recd. In Advance		1,63,27,711		1,84,20,394
Hostel Fees Recd. In Advance	5,76,49,440		6,18,93,006	
Outstanding Liability	46,16,500		20,95,637	
R & D Grant	48,79,912		30,63,154	
TEQIP Fund Received	34,89,959		36,74,895	
Reserve for TEQIP Project (4 Fund)	6,52,804		1,09,90,315	
Corpus Fund (TEQIP)				
Equipment Replacement Fund (TEQIP)	16,82,658		16,82,658	
Faculty Development Fund (TEQIP)	15,70,407		15,70,407	
Maintenance Fund (TEQIP)	15,70,407		15,70,407	
		7,76,82,494		8,81,10,886
		9,40,10,205		10,65,31,280
SCHEDULE 6				
CAUTION MONEY				
Opening Balance - Students	4,70,31,596			
Received During The Year	81,12,800		4,60,58,446	
Repaid During The Year			69,83,150	
Closing Balance	1,69,95,000		60,10,000	
		3,81,49,396		4,70,31,596
TOTAL CAUTION MONEY		3,81,49,396		4,70,31,596



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SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	AMOUNT IN Rs.		AMOUNT IN Rs.	
	AS AT 31.03.2017		AS AT 31.03.2016	
SCHEDULE 7				
STUDENT FEES				
Tuition Fees	21,35,67,126		21,52,66,816	
Admission Fees	48,85,500		44,90,000	
Library Fees	4,99,500		4,08,500	
Library Book Bank	46,64,901		32,22,250	
Membership for Student Council	1,14,000		6,29,000	
Professional Training & Project Fees	56,51,600		61,50,000	
Laboratory & Project Fees	40,18,000		40,10,000	
Students Life Center Fees	2,63,000			
Stu Dev/Ex.Curricular/Soft Skill & P. Dev Fees	1,78,24,000		2,00,86,500	
Sports & Games	25,79,000		24,13,000	
		25,40,66,627		25,66,76,066
SCHEDULE 8				
HOSTEL ACCOUNT				
Hostel Fees		1,66,80,000		1,76,59,250
Hostel Rent	4,800		41,11,879	
Hostel Electricity	17,09,407		12,79,126	
Hostel Repairs & Maintenance	2,26,471		1,24,049	
Hostel Operating Expenses	3,40,133		1,68,963	
Hostel Mess Exps	56,63,300		45,54,632	
Hostel Transportation Exps		79,44,111	-	1,02,38,649
		87,35,889		74,20,601
SCHEDULE 9				
INCOME FROM CANTEEN OPERATION				
Realisation of Food Cost	85,32,480		58,66,545	
Less: Canteen Expenses	95,45,175		69,82,730	
		(10,12,695)		(11,16,185)
SCHEDULE 10				
OTHER INCOME				
Interest On Savings Deposit	16,07,487		15,77,409	
Other Income	1,44,08,560		1,26,03,577	
Interest on fixed deposit	29,453		1,49,233	
		1,60,45,500		1,43,30,219



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SCHEDULES ANNEXED TO FORMING PART OF INCOME & EDXPENDITURE ACCOUNT

	AMOUNT IN Rs		AMOUNT IN Rs	
	AS AT 31.03.2017		AS AT 31.03.2016	
SCHEDULE 11				
STAFF / TRAINING COSTS				
Salaries, Honorarium etc.	9,60,02,356		10,19,31,501	
Staff Welfare Expenses	9,78,310		14,79,701	
		9,69,80,666		10,34,11,202
SCHEDULE 12				
ADMINISTRATIVE EXPENSES				
Advertisement Expenses		3,00,60,268		1,53,88,896
Bank Charges & Commission		16,613		14,397
Books & Periodicals		99,418		85,290
Board of Governors Meeting		1,93,622		89,574
Bad Debt		-		7,70,000
Consultancy Charges		37,07,500		29,48,810
Electricity Charges		42,40,199		34,39,842
Fuel & Lubricants		9,66,990		12,55,212
General Expenses		33,75,000		55,25,602
Hire Charges		25,88,754		15,34,019
Insurance Premium		92,798		97,140
Laboratory / Workshop Expenses		68,158		2,76,385
Legal & Professional Charges		1,68,342		1,01,320
Man Power Supply		41,01,843		40,10,178
Office Expenses		14,13,760		17,50,809
Postage & Stamps		1,66,655		2,29,708
Printing & Stationary		11,05,154		48,79,608
Rent		1,95,256		1,99,289
Rates & Taxes		4,73,052		4,60,800
Research & Development Expenses	2,07,543			
Less: Grant - in - Aid	2,07,543			
Repairs & Maintenance		35,95,753		44,36,418
Security Expenses		3,53,818		18,64,309
Donation		24,89,076		20,89,422
Student Expenses		1,03,78,400		99,10,693
Training & Development Prog.		6,43,128		19,67,433
Telephone & Fax		11,10,044		8,93,864
Travelling & Conveyance Exps.		33,72,686		21,14,416
Visiting & Inspection Expenses		1,14,877		36,139
		7,50,91,164		6,63,69,573
SCHEDULE 13				
INTEREST				
PNB Term Loan	43,17,276		15,06,671	
		43,17,276		15,06,671



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SCHEDULE - 4

Schedule of Fixed Assets Annexed to and forming part of the Balance Sheet as at 31.03.2017

DESCRIPTION OF ASSETS	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01.04.2016	Additions upto 30.09.2016	Additions after 30.09.2016	Sales/ Disposed off	As at 31.03.2017	Rate	As at 01.04.2016	Upto 30.09.2016	After 30.09.2016	Total	As at 31.03.2017	As at 31.03.2016
	BIO- MEDICAL INSTRUMENTAL LAB	33,30,205				33,30,205	15%	26,12,175	1,07,705	-	27,19,880	6,10,325
BUILDING	20,22,96,622	2,73,85,897	20,22,900		23,17,05,419	10%	9,93,70,002	1,30,31,252	1,01,145	11,25,02,399	11,92,03,020	10,29,26,620
CHEMISTRY LAB EQUIPMENT	6,13,092	63,717	38,948		7,15,757	15%	4,50,064	34,012	2,921	4,86,997	2,28,761	1,63,029
CALASS ROOM EQUIPMENT	12,69,478				12,69,478	10%	6,59,784	60,969	-	7,20,753	5,48,725	6,09,694
COMPUTER	7,47,55,566	42,79,274	25,55,780		8,15,90,620	60%	7,29,11,761	36,73,848	7,66,734	7,73,52,343	42,38,277	18,43,805
CSE & IT LAB EQUIPMENT	1,15,180				1,15,180	15%	59,565	8,342	-	67,907	47,273	55,615
BCA & MCA LAB EQUIPMENT	38,208				38,208	15%	21,256	2,543	-	23,799	14,409	16,952
ELECTRICALS LAB EQUIPMENT	82,97,520				82,97,520	15%	68,02,978	2,24,181	-	70,27,159	12,70,361	14,94,542
ELECTRICALS & FITTINGS	1,19,31,919	45,230	6,55,821		1,26,32,990	15%	77,42,073	9,35,264	49,187	86,26,524	42,06,465	41,89,845
ELECTRONICS LAB EQUIPMENT	1,38,01,723	1,73,670			1,39,75,393	15%	1,11,43,305	4,24,813	-	1,15,68,118	24,07,275	26,58,418
FURNITURE & FIXTURE	2,27,84,862	10,17,545	88,614		2,38,91,021	10%	1,23,04,469	11,49,794	4,431	1,34,58,694	1,04,32,327	1,04,80,393
LABORATORY EQUIPMENT	1,03,74,103	6,97,784	8,93,736		1,19,65,623	15%	38,18,657	10,87,984	67,030	49,73,671	69,91,952	65,55,446
CIVIL LAB EQUIPMENTS	21,34,689	1,51,838			22,86,527	15%	7,01,237	2,37,794	-	9,39,031	13,47,496	14,33,452
LIBRARY BOOKS	2,21,34,618	6,18,769	1,08,111		2,28,61,498	100%	2,21,34,618	6,18,769	1,08,111	2,28,61,498	-	-
MACHINARIES	6,01,221				6,01,221	15%	4,24,722	26,475	-	4,51,197	1,50,024	1,76,499
MECHANICAL LAB EQUIPMENT	61,26,425	20,803	29,925		61,77,153	15%	26,17,493	5,29,460	2,244	31,49,197	30,27,956	35,08,932
MEASUREMENT LAB	8,14,868				8,14,868	15%	5,29,182	42,853	-	5,72,035	2,42,833	2,85,686
MICROWAVE LAB	16,07,850				16,07,850	15%	13,16,320	43,730	-	13,60,050	2,47,800	2,91,530
MICROPROCESSOR LAB	2,55,541	59,850			3,15,391	15%	1,32,152	27,486	-	1,59,638	1,55,753	1,23,389
MOTOR CAR	35,35,696		14,00,131		49,35,827	15%	25,82,034	1,43,049	1,05,010	28,30,093	21,05,734	9,53,662
OFFICE EQUIPMENT	1,54,36,729	4,09,839			1,58,46,618	15%	79,20,591	11,86,084	-	91,26,645	67,20,973	74,07,188
PHYSICS LAB EQUIPMENT	56,59,556	1,05,604			57,65,250	15%	39,07,325	2,78,689	-	41,86,014	15,79,236	17,52,231
PROCESS CONTROL LAB	14,94,273				14,94,273	15%	12,43,559	37,607	-	12,81,166	2,13,107	2,50,714
TATA TECHNOLOGY LAB		22,89,262			22,89,262	15%		3,43,389	-	3,43,389	19,45,873	-
VHDL LABORATORY	13,44,095				13,44,095	15%	7,74,781	85,397	-	8,60,178	4,83,917	5,69,314
SPORTS EQUIPMENT	4,45,279				4,45,279	15%	2,69,348	26,390	-	2,95,738	1,49,541	1,75,931
Research & Development Equip.	55,36,669	8,96,148			64,32,817	0%	-	-	-	-	64,32,817	55,36,669
Less : Grant - in - Aid	(55,36,669)	(8,96,148)			(64,32,817)	0%	-	-	-	-	(64,32,817)	(55,36,669)
WORKSHOP EQUIPMENT	14,15,377				14,15,377	15%	12,14,436	30,141	-	12,44,577	1,70,800	2,08,881
TOTAL	41,26,14,746	3,73,19,192	77,93,966	-	45,77,27,904	-	26,36,82,886	2,40,97,990	12,06,813	28,89,87,689	16,87,40,215	14,89,34,800
CAPITAL WORK IN PROGRESS	2,73,85,897	39,61,280	90,31,569	2,73,85,897	1,20,02,840	0%	-	-	-	-	1,20,02,840	2,73,85,897
GRAND TOTAL	44,00,00,643	4,12,80,472	1,68,25,535	2,73,85,897	47,07,20,753	-	26,36,82,886	2,40,97,990	12,06,813	28,89,87,689	18,17,33,064	17,63,17,750



**JIS COLLEGE OF ENGINEERING
BLOCK A PHASE III KALYANI
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017**

Particular	Amount (Rs.)	Amount (Rs.)
Cash/Bank Opening As On 01.04.2016	3,90,28,315	
Received Details		3,90,28,315
Collection From Students:		
Admission fees	46,00,500	
Book bank/Lib/Laboratory project fees	66,600	
College Registration Fees	1,20,600	
ID+Books+Clubs	81,101	
Library cum Book Bank Fees	29,24,900	
Library Fees	5,35,600	
Library Fees+e-journal+Book bank Fees	56,000	
Library Book Bank	17,000	
Membership for Student Council Fees	2,57,650	
Project & Seminar Fees	52,34,800	
Prospectus & Application Forms	10,78,400	
Received From Association of Professional Academic Institutions (APA)	26,28,000	
Fees received from Bihar Govt.	1,92,360	
Received against MES	96,840	
Fees received from WBUT	4,95,300	
S.Dev/Ex.Curr/Soft Skill/Per Dev. Fees	1,86,300	
Soft Skill Development Fees	1,71,20,697	
Sports & Games	1,22,000	
Students Life Centre Fees	2,47,500	
Students Welfare and Sports & Games Fees	20,65,650	
Training & Project Fees	2,82,500	
Tuition fees	19,90,36,090	
Uniform Charges	32,05,900	
WBUT Development Fees	13,06,150	
WBUT Examination Fees	64,751	
WBUT Registration Fees	2,87,800	
Collections from Hostellers:		24,23,10,989
Hostel Adm fees	7,09,700	
Hostel fees	1,83,39,509	
		1,90,49,209
Caution deposit received	75,70,700	
Interest on savings deposit	16,07,487	
Other Income	1,00,79,745	
Collection from Canteen (Sale)	85,32,480	
Employees Cont. to ESI & PF	27,43,319	
Collection of Other Liability Reimbursable	8,86,020	
Collection of outstanding Liability Reimbursable	48,92,100	
R & D Grants Received	9,54,043	
Received agst Tax Deducted at Source	46,32,676	
Received From JIS-F	10,54,50,000	
Recovery Advance from others	28,43,911	
Recovery of Advance from Staff	23,000	
TEQIP Grant Received	73,61,882	
		15,75,77,363
Total		41,89,37,561
Payment Details		
Payment Details		
Administrative Expenses	3,13,65,843	
Advanced payment to staff	1,40,000	
Advanced to Other	1,59,02,549	
Employees Cont. to ESI & PF	2,08,096	
Hostel Electricity Expenses	17,09,407	
Hostel Mess Fooding Expenses	56,63,300	
Hostel Maintenance Expenses	8,360	
Hostel Operating Expenses	3,19,990	
Hostel Rent	4,800	
Lease Rent Paid	99,256	
Payment to JIS-F	18,38,64,811	
Payment agt Canteen	60,56,582	
Payment agt Loading & Unloading Charges	21,160	
Payment agt Building Plan Sansaction fees	20,22,900	
Payment against Purchase of Car	9,63,515	
Payment agt outstanding Liabilities	33,53,237	
Payment agt Other Liabilities	58,110	
Payment To Supplier	4,37,78,550	
Payment agst Tax Deducted at Source	15,75,859	
Payment agst R & D Grant	35,288	
Refund agst Caution Deposit	1,69,91,500	
Staff Cost (Salary & Honorarium)	9,01,90,124	
Staff Welfare Expenses	4,65,170	
TEQIP Grant Utilized	2,06,99,393	
Security Deposit Paid	7,500	
Total		42,55,05,300
Cash/Bank Closing As On 31.03.2017		3,24,60,576



J I S COLLEGE OF ENGINEERING

SCHEDULE 14

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING: -

The financial statements are prepared on Accrual basis of accounting under historical cost convention in accordance with generally accepted Accounting principle in India.

B. FIXED ASSETS : -

Fixed assets are stated at cost of acquisition and include taxes, freight, commission and other incidental expenses related to the acquisition and installation of the respective assets.

C. GRANT-IN-AID

- i. Where the ownership of the assets acquired out of the grants vests with the Government, the grants are adjusted in the carrying cost of such assets.
- ii. Grant from Government and other Agencies towards revenue expenditure are recognized over the period in which the related costs are incurred and are deducted from the related expenses.

D. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction.

E. STORES AND SPARES

Stores and spares are valued at cost.

F. REVENUE RECOGNITION

- i. Revenue is accounted for on accrual basis.
- ii. Obsolete items / other items are accounted for as and when sold.

G. DEPRECIATION

Depreciation has been provided on the Fixed Assets, as per rates prescribed under the Income Tax Rules, 1962.

H. TREATMENT OF PRIOR PERIOD ITEMS

Prior period expenses / income are charged to appropriate heads of accounts

I. GRATUITY

No provision has been made for gratuity liability. Gratuity is accounted for in the year of resignation or superannuation of employees who have served 5 years' of completed service or more.



NOTES ON ACCOUNT

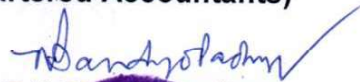
- a) Loans are availed in the name of the Trust for the purpose of the College; therefore the interest on loan has been considered in the College A/C.
- b) During the year in conformity with the Accounting standard fees collected beyond 31st March, 2017 has been treated and considered as fees received in advance.
- c) Caution Deposit received from Students during the year under audit is non-interest bearing and shall be repayable after completion of the courses.
- d) Reserve and surplus including surplus for the year amounting Rs. has been transferred to capital fund of JIS Foundation.
- e) In case of capital expenditure certain bills pertaining to earlier years have been settled during this year and accounted for accordingly.
- f) Payments made to suppliers towards building etc. have been treated as advance pending completion of job to be capitalized in subsequent years.
- g) Previous year's figures have been rearranged /regrouped wherever considered necessary.
- h) Employee related statutory contribution deducted from the Salary of the eligible employees has been paid to respective authority.

In terms of our report of even date.

Place : Sheoraphulli,
Hooghly, W.B.

Dated: The 26th day of Oct, 2017.

For Bandyopadhyay Associates
(Chartered Accountants)


T.K. Bandyopadhyay
(Proprietor)

