

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 31.03.2016

SOURCES OF FUNDS	SCH NO	AMOUNT IN Rs.	
		AS AT 31.03.2016	AS AT 31.03.2015
CAPITAL FUND	1	115,628,059	115,305,609
RESERVES & SURPLUS	2	-	-
		115,628,059	115,305,609
APPLICATION OF FUNDS			
FIXED ASSETS	4		
GROSS BLOCK		412,614,746	381,023,001
LESS : DEPRECIATION		263,682,886	243,675,083
NET BLOCK		148,931,860	137,347,918
ADD :- CAPITAL WORK IN PROGRESS		27,385,897	25,984,324
		176,317,758	163,332,243
CURRENT ASSETS, LOANS & ADVANCES	3		
FEES RECEIVABLE		46,044,985	41,365,739
CASH & BANK BALANCE		39,245,044	37,605,153
LOANS & ADVANCE		7,583,149	6,457,166
		92,873,178	85,428,058
LESS : CURRENT LIABILITIES			
TEQIP GRANT	14	10,990,315	4,111,699
CURRENT LIABILITIES	5	95,540,965	83,284,547
CAUTION MONEY	6	47,031,596	46,058,446
		153,562,876	133,454,692
NET CURRENT ASSETS		(60,689,698)	(48,026,634)
		115,628,059	115,305,609

Notes on the Accounts

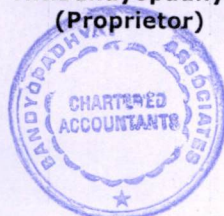
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Schedules 1 to 15 and accounting policies form an integral part of accounts

As per report of even date attached

For **Bandyopadhyay Associates**
Chartered Accountants

T.K. Bandyopadhyay
T.K. Bandyopadhyay
 (Proprietor) 5187



JIS College of Engineering

Tarun Singh

Member

JIS College of Engineering

Anurag

Member



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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016

INCOME	SCH NO	AMOUNT IN Rs.	
		AS AT 31.03.2016	AS AT 31.03.2015
STUDENT FEES	7	256,676,066	258,505,990
HOSTEL ACCOUNT	8	7,420,601	9,789,859
INCOME FROM CANTEEN OPERATION	9	(1,116,185)	(621,612)
OTHER INCOME	10	14,330,219	19,462,377
TOTAL INCOME :-		277,310,701	287,136,614
EXPENDITURE			
STAFF COST	11	103,411,202	104,528,344
ADMINISTRATIVE & OTHER COST	12	66,369,573	66,416,993
INTEREST	13	1,506,671	279,811
DEPRECIATION	4	20,959,334	22,088,964
TOTAL EXPENDITURE :-		192,246,780	193,314,112
EXCESS OF INCOME OVER EXPENDITURE		85,063,921	93,822,502
NET SURPLUS TRF TO RESERVES & SURPLUS A/C		85,063,921	93,822,502

Notes on the Accounts

15

Schedules 1 to 15 and accounting policies form an integral part of accounts

As per report of even date attached

For Bandyopadhyay Associates
Chartered Accountants

JIS College of Engineering
[Signature]
 Member

JIS College of Engineering
[Signature]
 Member

[Signature]
T.K.Bandyopadhyay
 (Proprietor) 51187



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

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	AMOUNT IN Rs.		AMOUNT IN Rs.	
	AS AT 31.03.2016		AS AT 31.03.2015	
SCHEDULE 1				
CAPITAL FUND - JIS FOUNDATION				
Opening balance	115,305,609		67,243,465	
Add: Introduced during the year	65,980,010		60,546,135	
Less: Withdrawal / Adjusted during the year	144,949,979		94,684,116	
Net Capital Fund	36,335,640		33,105,484	
Add: Reserves & surplus transf. To cap. A/c	79,292,419		82,200,125	
Closing balance of capital account		115,628,059		115,305,609
SCHEDULE 2				
RESERVES & SURPLUS				
Opening Balance	-			
Add: Surplus during the year	85,063,921		93,822,502	
	85,063,921		93,822,502	
	85,063,921		93,822,502	
Less: Reserve for TEQIP Project	5,771,502		11,622,377	
	79,292,419		82,200,125	
Less: Transferred to Capital account	79,292,419		82,200,125	
		-		-



JIS COLLEGE OF ENGINEERING
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(20 B T ROAD, KOLKATA 700002)

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	AS AT 31.03.2016		AS AT 31.03.2015	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
SCHEDULE 3				
CURRENT ASSETS, LOANS & ADVANCES				
A. CASH & BANK BALANCES				
I. Cash in Hand (as certified by management)	699,056		452,135	
II. Cash at Bank	27,338,945		12,986,279	
III. Cash & Bank under TEQIP project	10,986,644		19,741	
III. Cash & Hand under TEQIP project	3,671		4,091,958	
III. Fixed Deposit agt. Bank Guarantee	216,728		20,055,040	
		39,245,044		37,605,153
B. SUNDRY ADVANCES				
I. Advance to Suppliers	4,684,756		5,442,711	
II. Advance to Others	1,439,628		56,983	
III. Security Deposit	1,270,860		683,619	
IV. Tuition Fees Accrued & Due	46,044,985		41,365,739	
V. TDS Recoverable	29,635			
VI. Fixed deposit against BG	158,270		146,714	
VII. Advance to Staff		53,628,134	127,139	47,822,905
		92,873,178		85,428,058
SCHEDULE 5				
CURRENT LIABILITIES & PROVISIONS				
Sundry Creditors		18,420,394		2,722,254
Other Liabilities	290,827		303,224	
Fees Recd. In Advance	61,893,006		65,964,778	
Hostel Fees Recd. In Advance	2,095,637		1,521,687	
Outstanding Liability	2,772,327		2,026,219	
TEQIP Fund Received	3,674,895		7,124,008	
Reserve for TEQIP Project (4 Fund)				
Corpus Fund (TEQIP)	1,682,658		986,505	
Equipment Replacement Fund (TEQIP)	1,570,407		878,624	
Faculty Development Fund (TEQIP)	1,570,407		878,624	
Maintenance Fund (TEQIP)	1,570,407		878,624	
		77,120,571		80,562,293
		95,540,965		83,284,547
SCHEDULE 6				
CAUTION MONEY				
Opening Balance - Students	46,058,446		42,920,796	
Received During The Year	6,983,150		7,427,650	
Repaid During The Year	6,010,000		4,290,000	
Closing Balance		47,031,596		46,058,446
TOTAL CAUTION MONEY		47,031,596		46,058,446



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 31.03.2016		AS AT 31.03.2015	
SCHEDULE 7				
STUDENT FEES				
Tuition Fees	215,266,816		223,045,990	
Admission Fees	4,490,000		4,760,000	
Library Fees	408,500		148,000	
Library Book Bank	2,280,950		2,687,000	
Library Fees+e-journal +Book bank	941,300		779,500	
Membership for Student Council	629,000		640,000	
Professional Training & Project Fees	6,150,000		6,324,000	
Book bank/Library/Laboratory & Project Fees	4,010,000		2,112,900	
Stu Dev/Ex.Curricular/Soft Skill & P. Dev Fees	20,086,500		14,890,600	
Sports & Games	2,413,000		3,118,000	
		256,676,066		258,505,990
SCHEDULE 8				
HOSTEL ACCOUNT				
Hostel Fees		17,659,250		19,425,350
Hostel Rent	4,111,879		488,800	
Hostel Electricity	1,279,126		1,494,482	
Hostel Repairs & Maintenance	124,049		313,957	
Hostel Operating Expenses	168,963		382,176	
Hostel Mess Exps	4,554,632		6,956,076	
Hostel Transportation Exps		10,238,649	-	9,635,491
		7,420,601		9,789,859
SCHEDULE 9				
INCOME FROM CANTEEN OPERATION				
Income from Canteen	5,866,545		2,150,891	
Less: Canteen Expenses	6,982,730		2,772,503	
		(1,116,185)		(621,612)
SCHEDULE 10				
OTHER INCOME				
Interest On Savings Deposit	1,577,409		1,243,891	
Other Income	12,603,577		18,146,011	
Interest on fixed deposit	149,233		72,475	
		14,330,219		19,462,377



JIS COLLEGE OF ENGINEERING
BLOCK A , PHASE III, KALYANI
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SCHEDULES ANNEXED TO FORMING PART OF INCOME & EXPENDITURE ACCOUNT

	AMOUNT IN Rs		AMOUNT IN Rs	
	AS AT 31.03.2016		AS AT 31.03.2015	
SCHEDULE 11				
STAFF / TRAINING COSTS				
Salaries, Honorarium etc.	101,931,501		103,765,727	
Staff Welfare Expenses	1,479,701		762,617	
		103,411,202		104,528,344
SCHEDULE 12				
ADMINISTRATIVE EXPENSES				
Advertisement Expenses		15,388,896		17,176,232
Bank Charges & Commission		14,397		5,377
Books & Periodicals		85,290		729,615
Board of Governors Meeting		89,574		34,007
Bad Debt		770,000		-
Consultancy Charges		2,948,810		1,867,101
Counseling Expenses		-		6,135
Electricity Charges		3,439,842		4,573,048
Fuel & Lubricants		1,255,212		1,422,665
General Expenses		5,525,602		3,949,914
Hire Charges		1,534,019		1,587,548
Insurance Premium		97,140		80,132
Laboratory / Workshop Expenses		276,385		248,122
Legal & Professional Charges		101,320		6,660
Man Power Supply		4,010,178		3,488,437
Office Expenses		1,750,809		3,131,604
Postage & Stamps		229,708		192,123
Printing & Stationary		4,879,608		1,187,394
Rent		199,289		208,831
Rates & Taxes		460,800		493,200
Research & Development Expenses	718,288			
Less: Grant - in - Aid	718,288	-		-
Repairs & Maintenance		4,436,418		4,127,635
Security Expenses		1,864,309		1,875,698
Subscription		2,089,422		2,969,443
Student Expenses		9,910,693		8,937,653
Training & Development Prog.		1,967,433		902,387
Telephone & Fax		893,864		1,884,079
Travelling & Conveyance Exps.		2,114,416		2,984,261
Visiting & Inspection Expenses		36,139		2,347,692
		66,369,573		66,416,993
SCHEDULE 13				
INTEREST				
BOB Term Loan (JIS Foundation)			279,811	
PNB Term Loan	1,506,671			
		1,506,671		279,811
SCHEDULE 14				
TEQIP GRANT				
Opening Balance	4,111,699		7,683,662	
Add: Grant Received during the year	7,000,000		2,258,496	
Add : TEQIP Grant (Institute Share)	3,140,699		8,000,000	
Less : Grant Utilized during the year	3,262,083		13,830,459	
Closing Balance		10,990,315		4,111,699



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SCHEDULE - 4

Schedule of Fixed Assets Annexed to and forming part of the Balance Sheet as at 31.03.2016

DESCRIPTION OF ASSETS	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Additions upto 30.09.2015	Additions after 30.09.2015	Sales/ Disposed off	As at 31.03.2016	Rate	As at 01.04.2015	Upto 30.09.2015	After 30.09.2015	Total	As at 31.03.2016	As at 31.03.2015
BIO- MEDICAL INSTRUMENTAL LAB	3,330,205			-	3,330,205	15%	2,485,464	126,711	-	2,612,175	718,030	844,741
BUILDING	176,312,298	25,984,324			202,296,622	10%	87,933,711	11,436,291	-	99,370,002	102,926,620	88,378,587
CHEMISTRY LAB EQUIPMENT	594,684		18,408		613,092	15%	422,918	25,765	1,381	450,064	163,029	171,767
CALASS ROOM EQUIPMENT	1,269,478				1,269,478	10%	592,040	67,744	-	659,784	609,694	677,438
COMPUTER	72,409,678	1,901,738	444,150		74,755,566	60%	70,479,165	2,299,351	133,245	72,911,761	1,843,805	1,930,513
CSE & IT LAB EQUIPMENT	115,180				115,180	15%	49,750	9,815	-	59,565	55,615	65,430
BCA & MCA LAB EQUIPMENT	38,208				38,208	15%	18,264	2,992	-	21,256	16,952	19,944
ELECTRICALS LAB EQUIPMENT	8,268,351		29,169		8,297,520	15%	6,541,809	258,981	2,188	6,802,978	1,494,542	1,726,542
ELECTRICALS & FITTINGS	11,310,541		621,378		11,931,919	15%	7,057,517	637,953	46,603	7,742,073	4,189,845	4,253,023
ELECTRONICS LAB EQUIPMENT	13,744,743	56,980			13,801,723	15%	10,674,172	469,133	-	11,143,305	2,658,418	3,070,571
FURNITURE & FIXTURE	22,657,612	96,660	30,591		22,784,862	10%	11,141,680	1,161,259	1,530	12,304,469	10,480,393	11,515,932
LABORATORY EQUIPMENT	7,793,514		2,580,589		10,374,103	15%	2,889,513	735,600	193,544	3,818,657	6,555,446	4,904,001
CIVIL LAB EQUIPMENTS	2,034,636		100,053		2,134,689	15%	457,103	236,630	7,504	701,237	1,433,452	1,577,533
LIBRARY BOOKS	21,814,377	225,455	94,786		22,134,618	100%	21,814,377	225,455	94,786	22,134,618	-	-
MACHINARIES	601,221				601,221	15%	393,575	31,147	-	424,722	176,499	207,646
MECHANICAL LAB EQUIPMENT	6,126,425				6,126,425	15%	1,998,270	619,223	-	2,617,493	3,508,932	4,128,155
MEASUREMENT LAB	814,868				814,868	15%	478,767	50,415	-	529,182	285,686	336,101
MICROWAVE LAB	1,607,850				1,607,850	15%	1,264,874	51,446	-	1,316,320	291,530	342,976
MICROPROCESSOR LAB	255,541				255,541	15%	110,377	21,775	-	132,152	123,389	145,164
MOTOR CAR	3,535,696				3,535,696	15%	2,413,741	168,293	-	2,582,034	953,662	1,121,955
OFFICE EQUIPMENT	15,098,784	335,645	2,350		15,436,779	15%	6,616,766	1,322,649	176	7,939,591	7,497,188	8,482,018
PHYSICS LAB EQUIPMENT	5,659,556				5,659,556	15%	3,598,108	309,217	-	3,907,325	1,752,231	2,061,448
PROCESS CONTROL LAB	1,494,273				1,494,273	15%	1,199,315	44,244	-	1,243,559	250,714	294,958
VHDL LABORATORY	1,344,095				1,344,095	15%	674,314	100,467	-	774,781	569,314	669,781
SPORTS EQUIPMENT	424,279	13,230	7,770		445,279	15%	238,987	29,778	583	269,348	175,931	185,292
Research & Development Equip.	1,960,220	321,300	3,255,149		5,536,669	0%	-	-	-	-	5,536,669	1,960,220
Less : Grant - in - Aid	(1,960,220)	(321,300)	(3,255,149)		(5,536,669)						(5,536,669)	(1,960,220)
WORKSHOP EQUIPMENT	1,415,377				1,415,377	15%	1,178,976	35,460	-	1,214,436	200,941	236,401
TOTAL	380,071,470	28,614,032	3,929,244	-	412,614,746		242,723,552	20,477,794	481,540	263,682,886	148,931,860	137,347,918
CAPITAL WORK IN PROGRESS	25,984,324	14,380,244	13,005,653	25,984,324	27,385,897	0%	-	-	-	-	27,385,897	25,984,324
GRAND TOTAL	406,055,795	42,994,276	16,934,897	25,984,324	440,000,644		242,723,552	20,477,794	481,540	263,682,886	176,317,758	163,332,243



**JIS COLLEGE OF ENGINEERING
BLOCK A PHASE III KALYANI
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.16**

Particular	Amount (Rs.)	Amount (Rs.)
Cash/Bank Opening As On 01.04.2015	17,550,114	17,550,114
Received Details		
Admission fees	4,300,600	
Book bank/Lib/Laboratory project fees	25,000	
College Registration Fees	-	
ID+Books+Clubs	71,100	
Library cum Book Bank Fees	2,076,000	
Library Fees	228,500	
Library Fees+e-journal+Book bank Fees	265,250	
Membership for Student Council Fees	547,900	
Project & Seminar Fees	5,388,650	
Prospectus & Application Forms	741,500	
Received From Association of Professional Academic Institutions (APAI)	3,192,000	
Fees received from Bihar Govt.	99,600	
Fees received from PGET	335,000	
Fees received from WBUT	932,625	
S.Dev/Ex.Curr/Soft Skill/Per Dev. Fees	64,000	
Soft Skill Development Fees	20,714,353	
Sports & Games	49,500	
Students Welfare and Sports & Games Fees	1,969,800	
Tuition fees	204,888,126	
Uniform Charges	2,956,200	
WBUT Development Fees	1,311,600	
WBUT Examination Fees	68,600	
WBUT Registration Fees	231,100	250,457,004
Collections from Hostellers:		
Hostel Adm fees	736,300	
Hostel fees	17,019,796	17,756,096
Cautions deposit received	6,667,900	
Interest on savings deposit	1,577,409	
Other Income	5,510,868	
Employees Cont. to ESI & PF	3,290,278	
Collection of Other Liability Reimbursable	770,048	
Collection of outstanding Liability Reimbursable	6,705,950	
Collection from Canteen (Sale)	5,866,545	
R & D Grants Received	580,000	
Received agst Tax Deducted at Source	3,452,376	
Received From JIS-F	36,300,000	
Recovery Advance from others	3,531,286	
Recovery of Advance from Staff	106,187	
TEQIP Grant Received	7,140,699	
Security Deposit Recovery	85,000	81,584,546
Total		349,797,646
Payment Details		
Administrative Expenses	28,980,878	
Advanced payment to staff	110,332	
Advanced to Other	6,421,510	
Employees Cont. to ESI & PF	484,045	
Hostel Electricity Expenses	1,226,173	
Hostel Mess Fooding Expenses	4,554,632	
Hostel Maintenance Expenses	93,759	
Hostel Operating Expenses	149,831	
Hostel Rent	3,678,279	
Lease Rent Paid	99,256	
Payment to JIS-F	124,938,075	
Payment agt Canteen	4,411,985	
Payment agt Loading & Unloading Charges	7,130	
Payment agt outstanding Liabilities	4,133,314	
Payment agt Other Liabilities	288,640	
Payment To Supplier	42,927,550	
Payment agst Tax Deducted at Source	335,404	
Payment agst R & D Grant	314,227	
Refund agst Caution Deposit	6,010,000	
Staff Cost (Salary & Honorarium)	94,119,441	
Staff Welfare Expenses	1,266,635	
TEQIP Grant Utilized	2,999,583	
Security Deposit Paid	768,766	
Total		328,319,444
Cash/Bank Closing As On 31.03.2016		39,028,315



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, 2016 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.

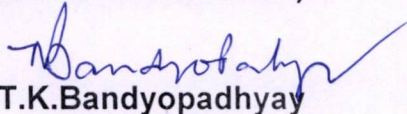
J. **GENERAL** :- In terms of a decision of the Board of Trustee it was resolved that an amount of Rs 100000/- (Rupees One Lak only) p.m has been paid under the head Salary for the services rendered by one of the Trustees during the current financial year 2015-16. Barring above neither the expenses / Income applied for are prejudicial to the interest of the Trust nor any substantial interested persons are directly or indirectly benefited.

In terms of our report of even date.

Place : Sheoraphulli,
Hooghly, W.B.

Dated: The 23rd day of Sept, 2016.

For Bandyopadhyay Associates
(Chartered Accountants)


T.K. Bandyopadhyay
(Proprietor)

