

# NATVARLAL VEPARI & CO.

Chartered Accountants

PAN : AADFN5448E

Service Tax No. : AADFN5448EST001

1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001. www.vepari.com

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## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of **STUDENT'S COUNCIL, S.P.B ENGLISH MEDIUM COLLEGE OF COMMERCE, SURAT**, which comprise the Balance Sheet as at **31st March 2019**, and the Income and Expenditure Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2019, and the Excess of Expenditure over Income of the **STUDENT'S COUNCIL, S.P.B ENGLISH MEDIUM COLLEGE OF COMMERCE, SURAT** for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management 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, financial performance. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities;

selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Management is also responsible for overseeing the entity's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

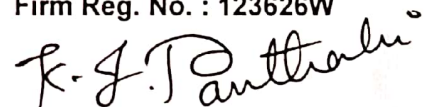
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

Place: Surat  
Dt.: 27/06/2019

For Natvarlal Vepari & Co.,  
Chartered Accountants  
Firm Reg. No. : 123626W



Kayomarz J. Panthaki  
(Partner)  
Membership No. 125943

✓  
**STUDENTS' COUNCIL**  
 S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE,  
 NR. LAL BUNGLOW,  
 V.T. CHOKSI CAMPUS, ATHWALINES,  
 SURAT-395007

**Balance Sheet**

1-Apr-2018 to 31-Mar-2019

Liabilities	as at 31-Mar-2019	Assets	as at 31-Mar-2019
<b>Capital Account</b>	<b>64,44,575.01</b>	<b>Fixed Assets</b>	<b>7,87,088.00</b>
Reserves & Surplus	22,69,171.21	Computer & Printer	32,950.00
Depreciation Fund A/c	5,27,173.00	Gymkhana Equipment	8,740.00
Fund A/c	36,48,230.80	Library Books	2,34,507.00
<b>Loans (Liability)</b>		Musical Apparatus	46,105.00
<b>Current Liabilities</b>	<b>1,12,000.00</b>	New Furniture & Fixtures	3,89,748.00
Book Bank Deposit	1,12,000.00	New T.V.-32" (MI) 19.9.18	15,148.00
		Water Coller & Filter	59,890.00
		<b>Current Assets</b>	<b>57,69,487.01</b>
		Deposits (Asset)	500.00
		Loans & Advances (Asset)	42,000.00
		Cash-in-Hand	32,114.11
		Bank Accounts	52,41,064.90
		Advance Income Tax FY-2017-18	70,000.00
		Interest Receivable on FD	3,19,142.00
		TDS Receivable FY-2017-18	32,171.00
		TDS Receivable FY-2018-19	32,495.00
		<b>Misc. Expenses (ASSET)</b>	
		Excess of expenditure over income	
		Opening Balance	
		Current Period	5,883.20
		Less: Transferred	(-)5,883.20
<b>Total</b>	<b>65,56,575.01</b>	<b>Total</b>	<b>65,56,575.01</b>

per our report of even date annexed.

For Natvarlal Vepari & Co.

Chartered Accountant

Firm Registration No.: 123626W

*R. G. P. Pathak*

27 JUN 2019 Partner



**President**

Students' Council

S.P.B. English Medium College of Commerce

Surat




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**STUDENTS' COUNCIL**  
S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE,  
NR. LAL BUNGLOW,  
V.T. CHOKSI CAMPUS, ATHWALINES,  
SURAT-395007

**Income and Expenditure Statement**  
1-Apr-2018 to 31-Mar-2019

Particulars	1-Apr-2018 to 31-Mar-2019	Particulars	1-Apr-2018 to 31-Mar-2019
<b>Indirect Expenses</b>	<b>8,51,251.20</b>	<b>Indirect Incomes</b>	<b>8,45,368.00</b>
✓ Council Expenses	5,60,337.20	College Magazine Income	20,000.00
✓ Depreciation Expenses	43,813.00	Discount A/c	3,187.00
✓ Gymkhana Expenses	87,801.00	Election Forms Selling Income	2,800.00
✓ Library Assignment Books Expenses	1,59,300.00	Interest on F D	3,26,844.00
		Interest on S/B A/c	16,231.00
		Library Assignment Books Income	1,76,262.00
		Students Union Fees	3,00,044.00
		Excess of expenditure over income	5,883.20
<b>Total</b>	<b>8,51,251.20</b>	<b>Total</b>	<b>8,51,251.20</b>

per our report on even date annexed.  
For Natvarlal Vepari & Co.  
Chartered Accountant  
Firm Registration No.: 123626W  
*K. J. Pantoli*  
Date: 27 JUN 2019 Partner

  
**President**  
Students' Council  
S.P.B. English Medium College of Commerce  
Surat



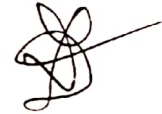
**STUDENTS' COUNCIL**  
S.P.B.ENGLISH MEDIUM COLLEGE OF COMMERCE,  
NR. LAL BUNGLOW,  
V.T.CHOKSI CAMPUS, ATHWALINES,  
SURAT-395007

**Indirect Incomes**

Group Summary

1-Apr-2018 to 31-Mar-2019

Particulars	Closing Balance	
	Debit	Credit
College Magazine Income		20,000.00
Discout A/c		3,187.00
Election Forms Selling Income		2,800.00
Interest on F D		3,26,844.00
Interest on S/B A/c		16,231.00
Library Assingment Books Income		1,76,262.00
Students Union Fees		3,00,044.00
<b>Grand Total</b>		<b>8,45,368.00</b>



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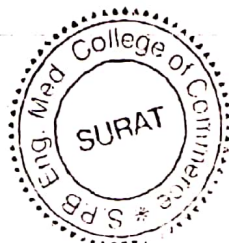
**Indirect Expenses**

Group Summary

1-Apr-2018 to 31-Mar-2019

Particulars	Closing Balance	
	Debit	Credit
<b>Council Expenses</b>	<b>5,60,337.20</b>	
Annual Function Expense	88,931.00	
Bank Charges	183.20	
College Magazine Expenses	1,07,602.00	
Council Cultural Activities Expenses	44,290.00	
Council Debet & Elocution Expenses	13,259.00	
Council Misc. Expenses	4,300.00	
Council Remuneration to Clerks & Peons	9,800.00	
Council Stationery & Printing Expenses	2,650.00	
E-TDS Return File Consultant Fees	5,810.00	
Planning Forum	580.00	
Prize Distribution Expenses	69,196.00	
Telephone Charges	3,856.00	
Youth Festival Expenses	2,09,880.00	
<b>Depreciation Expenses</b>	<b>43,813.00</b>	
Depreciation on Computer & Printer - <i>Computer</i>	81.00 ✓	
Depreciation on Furniture & Fixtures - <i>Furniture</i>	20,875.00 ✓	
Depreciation on Gym. Equipments - <i>physical</i>	495.00 ✓	
Depreciation on Library Books - <i>liberals</i>	13,825.00 ✓	
Depreciation On Musical Apparatus - <i>physical</i>	2,608.00 ✓	
Depreciation on T.V. - <i>physical</i>	2,272.00 ✓	
Depreciation on Water Coller & Filter - <i>physical</i>	3,657.00 ✓	
<b>Gymkhana Expenses</b>	<b>87,801.00</b>	
Gymkhana Annual Subscription	652.00	
Gymkhana Athletics	5,785.00	
Gymkhana Badminton	6,510.00	
Gymkhana Basketball	7,220.00	
Gymkhana Chess	1,590.00	
Gymkhana Cricket	8,390.00	
Gymkhana Cross Country	3,800.00	
Gymkhana Foot Ball	11,593.00	
Gymkhana Gymnastics	1,030.00	
Gymkhana Handball	4,420.00	
Gymkhana Hocky	470.00	
Gymkhana Judo	1,000.00	
Gymkhana Kabaddi	5,762.00	
Gymkhana Khokho	450.00	
Gymkhana Remuneration to Clerks & Peons	4,200.00	
Gymkhana Swimming	1,800.00	
Gymkhana Table Tennis	8,048.00	
<b>Carried Over</b>	<b>6,91,951.20</b>	

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**STUDENTS' COUNCIL**

Indirect Expenses Group Summary : 1-Apr-2018 to 31-Mar-2019

Particulars	Closing Balance	
	Debit	Credit
<b>Brought Forward</b>		<b>6,91,951.20</b>
Gymkhana Taikondou		570.00
Gymkhana Volley Ball		11,731.00
Gymkhana Wrestling		680.00
Gymkhana Yoga		2,100.00
Library Assignment Books Expenses		1,59,300.00
<b>Grand Total</b>		<b>8,51,251.20</b>



**President**  
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Surat



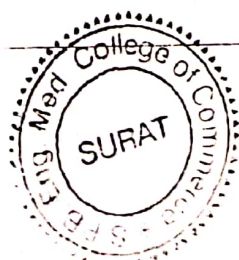
**STUDENTS' COUNCIL**  
S.P.B.ENGLISH MEDIUM COLLEGE OF COMMERCE,  
NR. LAL BUNGLOW,  
V.T.CHOKSI CAMPUS, ATHWALINES,  
SURAT-395007

**Trial Balance**

1-Apr-2018 to 31-Mar-2019

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Capital Account</b>	<b>63,10,749.21 Cr</b>	<b>5,883.20</b>	<b>1,39,709.00</b>	<b>64,44,575.01 Cr</b>
Reserves & Surplus	22,45,158.41 Cr	5,883.20	29,896.00	22,69,171.21 Cr
Reserved Fund	22,45,158.41 Cr	5,883.20	29,896.00	22,69,171.21 Cr
Depreciation Fund A/c	4,83,360.00 Cr		43,813.00	5,27,173.00 Cr
Depreciation Fund on Computer & Printers	32,747.00 Cr		81.00	32,828.00 Cr
Depreciation Fund on Furniture & Fixtures	1,80,998.00 Cr		20,875.00	2,01,873.00 Cr
Depreciation Fund on Gym. Equipments	5,443.00 Cr		495.00	5,938.00 Cr
Depreciation Fund on Library Books	1,99,946.00 Cr		13,825.00	2,13,771.00 Cr
Depreciation Fund on Musical Apparatus.	28,717.00 Cr		2,608.00	31,325.00 Cr
Depreciation Fund on Water Coller & Filter	35,509.00 Cr		3,657.00	39,166.00 Cr
Depreciation Fund T.V			2,272.00	2,272.00 Cr
Fund A/c	35,82,230.80 Cr		66,000.00	36,48,230.80 Cr
Alumni Association Fund	44,946.00 Cr			44,946.00 Cr
Book Bank Fund	6,38,364.00 Cr		66,000.00	7,04,364.00 Cr
Campus Development Fund	13,08,998.25 Cr			13,08,998.25 Cr
Centralised Admission Fund	22,526.00 Cr			22,526.00 Cr
Idennity Card Fees (Fund)	71,540.00 Cr			71,540.00 Cr
Prospectus Fund	14,14,042.00 Cr			14,14,042.00 Cr
Students Welfare Fund	81,814.55 Cr			81,814.55 Cr
<b>Current Liabilities</b>	<b>1,14,040.00 Cr</b>	<b>80,762.00</b>	<b>78,722.00</b>	<b>1,12,000.00 Cr</b>
Book Bank Deposit	1,13,800.00 Cr	45,800.00	44,000.00	1,12,000.00 Cr
Professional Tax Payable	240.00 Cr	240.00		
Ravi I. Patel		14,748.00	14,748.00	
TDS Payable (94C-94J)		19,974.00	19,974.00	
<b>Fixed Assets</b>	<b>7,71,940.00 Dr</b>	<b>15,148.00</b>		<b>7,87,088.00 Dr</b>
Computer & Printer	32,950.00 Dr			32,950.00 Dr
Gymkhana Equipment	8,740.00 Dr			8,740.00 Dr
Library Books	2,34,507.00 Dr			2,34,507.00 Dr
Musical Apparatus	46,105.00 Dr			46,105.00 Dr
New Furniture & Fixtures	3,89,748.00 Dr			3,89,748.00 Dr
New T.V.-32" ( M I ) 19.9.18		15,148.00		15,148.00 Dr
Water Coller & Filter	59,890.00 Dr			59,890.00 Dr
<b>Current Assets</b>	<b>56,52,849.21 Dr</b>	<b>36,87,343.00</b>	<b>35,70,705.20</b>	<b>57,69,487.01 Dr</b>
Deposits (Asset)	500.00 Dr	25,000.00	25,000.00	500.00 Dr
Telephone Deposit 18-8-09	500.00 Dr			500.00 Dr
VNSGUNI Hall Deposit		25,000.00	25,000.00	
Loans & Advances (Asset)	57,000.00 Dr	84,900.00	99,900.00	42,000.00 Dr
Advance Girish Solanki		10,000.00		10,000.00 Dr
Advance Students Welfare & Amenities Fund A/c	32,000.00 Dr			32,000.00 Dr
Advance to Dr. A.K. Saha ( Phy. Ins.)		17,000.00	17,000.00	
Advance to Mrs. N. Padma(Librarian)		10,000.00	10,000.00	
Girish Solanki	25,000.00 Dr	47,900.00	72,900.00	
<b>Carried Over</b>		<b>37,89,136.20</b>	<b>37,89,136.20</b>	

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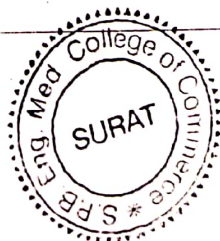


**STUDENTS' COUNCIL**

Trial Balance : 1-Apr-2018 to 31-Mar-2019

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Brought Forward</b>		<b>37,89,136.20</b>	<b>37,89,136.20</b>	
Cash-in-Hand	3,732.11 Dr	4,61,062.00	4,32,680.00	32,114.11 Dr
Cash	3,732.11 Dr	4,61,062.00	4,32,680.00	32,114.11 Dr
Bank Accounts	52,69,171.10 Dr	27,57,042.00	27,85,148.20	52,41,064.90 Dr
Dena Bank S/B A/c	5,38,162.10 Dr	6,57,233.00	8,82,082.20	3,13,312.90 Dr
Fixed Deposit with Central Bank of India	8,14,374.00 Dr	8,81,322.00	8,14,374.00	8,81,322.00 Dr
Fixed Deposit with Dena Bank	10,94,908.00 Dr	2,62,443.00	2,30,399.00	11,26,952.00 Dr
Fixed Deposit with Indian Bank	7,18,552.00 Dr	1,04,625.00	93,545.00	7,29,632.00 Dr
Fixed Deposit with State Bank of India	17,22,277.00 Dr	6,60,016.00	6,03,211.00	17,79,082.00 Dr
Fixed Deposit with the Surat People's Bank	3,55,587.00 Dr	1,90,006.00	1,61,419.00	3,84,174.00 Dr
State Bank of India	25,311.00 Dr	1,397.00	118.00	26,590.00 Dr
Advance Income Tax FY-2017-18	70,000.00 Dr			70,000.00 Dr
Interest Receivable on FD	2,20,275.00 Dr	3,26,844.00	2,27,977.00	3,19,142.00 Dr
TDS Receivable FY-2017-18	32,171.00 Dr			32,171.00 Dr
TDS Receivable FY-2018-19		32,495.00		32,495.00 Dr
<b>Indirect Incomes</b>		<b>29,656.00</b>	<b>8,75,024.00</b>	<b>8,45,368.00 Cr</b>
College Magazine Income			20,000.00	20,000.00 Cr
Discount A/c			3,187.00	3,187.00 Cr
Election Forms Selling Income			2,800.00	2,800.00 Cr
Interest on F D			3,26,844.00	3,26,844.00 Cr
Interest on S/B A/c			16,231.00	16,231.00 Cr
Library Assignment Books Income			1,76,262.00	1,76,262.00 Cr
Students Union Fees		29,656.00	3,29,700.00	3,00,044.00 Cr
<b>Indirect Expenses</b>		<b>8,80,232.20</b>	<b>28,981.00</b>	<b>8,51,251.20 Dr</b>
<b>Council Expenses</b>		<b>5,60,337.20</b>		<b>5,60,337.20 Dr</b>
Annual Function Exepense		88,931.00		88,931.00 Dr
Bank Charges		183.20		183.20 Dr
College Magazine Expenses		1,07,602.00		1,07,602.00 Dr
Council Cultural Activities Expenses		44,290.00		44,290.00 Dr
Council Debet & Elocution Expenses		13,259.00		13,259.00 Dr
Council Misc. Expenses		4,300.00		4,300.00 Dr
Council Remuneration to Clerks & Peons		9,800.00		9,800.00 Dr
Council Stationery & Printing Expenses		2,650.00		2,650.00 Dr
E-TDS Return File Consultant Fees		5,810.00		5,810.00 Dr
Planning Forum		580.00		580.00 Dr
Prize Distribution Expenses		69,196.00		69,196.00 Dr
Telephone Charges		3,856.00		3,856.00 Dr
Youth Festival Expenses		2,09,880.00		2,09,880.00 Dr
<b>Depreciation Expenses</b>		<b>43,813.00</b>		<b>43,813.00 Dr</b>
Depreciation on Computer & Printer		81.00		81.00 Dr
Depreciation on Furniture & Fixtures		20,875.00		20,875.00 Dr
Depreciation on Gym. Equipments		495.00		495.00 Dr
Depreciation on Library Books		13,825.00		13,825.00 Dr
Depreciation On Musical Apparatus		2,608.00		2,608.00 Dr
Depreciation on T.V.		2,272.00		2,272.00 Dr
Depreciation on Water Coller & Filter		3,657.00		3,657.00 Dr
<b>Gymkhana Expenses</b>		<b>1,16,782.00</b>	<b>28,981.00</b>	<b>87,801.00 Dr</b>
Gymkhana Annual Subscription		652.00		652.00 Dr
<b>Carried Over</b>		<b>46,99,024.40</b>	<b>46,93,141.20</b>	<b>5,883.20 Dr</b>

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**STUDENTS' COUNCIL**

Trial Balance : 1-Apr-2018 to 31-Mar-2019

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Brought Forward</b>		<b>46,99,024.40</b>	<b>46,93,141.20</b>	<b>5,883.20 Dr</b>
Gymkhana Athletics		10,184.00	4,399.00	5,785.00 Dr
Gymkhana Badminton		8,390.00	1,880.00	6,510.00 Dr
Gymkhana Basketball		8,260.00	1,040.00	7,220.00 Dr
Gymkhana Carum		707.00	707.00	
Gymkhana Chess		2,743.00	1,153.00	1,590.00 Dr
Gymkhana Cricket		19,503.00	11,113.00	8,390.00 Dr
Gymkhana Cross Country		3,800.00		3,800.00 Dr
Gymkhana Foot Ball		13,217.00	1,624.00	11,593.00 Dr
Gymkhana Gymnastics		1,030.00		1,030.00 Dr
Gymkhana Handball		4,420.00		4,420.00 Dr
Gymkhana Hockey		2,070.00	1,600.00	470.00 Dr
Gymkhana Judo		1,000.00		1,000.00 Dr
Gymkhana Kabaddi		5,762.00		5,762.00 Dr
Gymkhana Khokho		450.00		450.00 Dr
Gymkhana Remuneration to Clerks & Peons		4,200.00		4,200.00 Dr
Gymkhana Swimming		1,800.00		1,800.00 Dr
Gymkhana Table Tennis		10,334.00	2,286.00	8,048.00 Dr
Gymkhana Taikondou		570.00		570.00 Dr
Gymkhana Volley Ball		14,910.00	3,179.00	11,731.00 Dr
Gymkhana Wrestling		680.00		680.00 Dr
Gymkhana Yoga		2,100.00		2,100.00 Dr
Library Assignment Books Expenses		1,59,300.00		1,59,300.00 Dr
Profit & Loss A/c			5,883.20	5,883.20 Cr
<b>Grand Total</b>		<b>46,99,024.40</b>	<b>46,99,024.40</b>	

**President**  
**Students' Council**  
S.P.B. English Medium College of Commerce  
Surat

# Students' Council A/c

## S.P.B. ENGLISH MEDIUM COLLEGE OF COMMERCE

Near Lal Bungalow, Athwa lines, Surat-395007.

Details of Fixed Deposit as on 31.3.19

Sr.	Name of Bank	A/C No.	FD No.	Issue Date	Due Date	Amount Rs.	Rate of Interest	Period
1	Indian Bank, Athwalines Br.	969769633	732168	20.7.18	20.7.19	223030	6.25	24M
2	Indian Bank, Athwalines Br.	987704684	732642	13.10.17	13.10.19	133809	6.25	24M
3	Indian Bank, Athwalines Br.	987704979	732643	13.10.17	13.10.19	268168	6.25	24M
4	Indian Bank, Athwalines Br.	6322311407	186444	13.3.19	13.3.21	104625	6.25	24M
						729632	OK	
1	State Bank of India, Riddhi Resi. Br	30670832884	310182	16.9.18	24.3.20	289031	6.7	555D
2	State Bank of India, Riddhi Resi. Br	30855447102	310183	16.9.18	24.3.20	188104	6.7	555D
3	State Bank of India, Riddhi Resi. Br	31029173551	310181	16.9.18	24.5.20	182881	6.7	555D
4	State Bank of India, Riddhi Resi. Br	30705395370	298022	25.5.17	19.2.20	72048	6.25	1000D
5	State Bank of India, Riddhi Resi. Br	30705358611	298021	25.5.17	19.2.20	45360	6.25	1000D
6	State Bank of India, Riddhi Resi. Br	30705395427	298019	25.5.17	19.2.20	615530	6.25	1000D
7	State Bank of India, Riddhi Resi. Br	30704413096	298020	24.5.17	18.2.20	193064	6.25	1000D
8	State Bank of India, Riddhi Resi. Br	30704375525	298023	24.5.17	18.2.20	193064	6.25	1000D
						1779082	OK	
1	Central Bank Of India, Ghod Rd. Br	3090222437	562586	11.5.18	11.5.19	149051	6.6	12M
2	Central Bank Of India, Ghod Rd. Br	3090226565	562587	11.5.18	11.5.19	159707	6.6	12M
3	Central Bank Of India, Ghod Rd. Br	3090222936	562588	11.5.18	11.5.19	150269	6.6	12M
4	Central Bank Of India, Ghod Rd. Br	3027617143	562949	21.4.18	21.4.19	151206	6.6	555D
5	Central Bank Of India, Ghod Rd. Br	3027617273	562948	21.4.18	21.4.19	271089	7.4	555D
						881322	OK	
1	The S.P.Co.Op. Bank Ltd. Umra Br.	304013643248	1223030	9.10.18	24.10.21	94694	9	25M
2	The S.P.Co.Op. Bank Ltd. Umra Br.	304013643259	1223031	9.10.18	24.10.21	95312	8.25	25M
3	The S.P.Co.Op. Bank Ltd. Umra Br.	304012498121	1122169	6.1.18	21.1.21	194168	9	1111D
						384174	OK	
1	Dena Bank, Parle Point Br, Surat.	115666025567	6240649	19.7.17	19.7.20	163782	9	36M
2	Dena Bank, Parle Point Br, Surat.	115666025963	6240956	4.1.18	4.12.19	79743	7.5	24M
3	Dena Bank, Parle Point Br, Surat.	115666025964	6240957	4.1.18	4.12.19	159495	7.5	24M
4	Dena Bank, Parle Point Br, Surat.	115666025772	3517758	15.10.16	15.9.21	74364	7.25	59M
5	Dena Bank, Parle Point Br, Surat.	115666025775	3517759	15.10.16	15.9.21	148733	7.25	59M
6	Dena Bank, Parle Point Br, Surat.	115666025158	3517760	21.10.16	21.10.21	79441	7.25	59M
7	Dena Bank, Parle Point Br, Surat.	115666025154	3517761	21.10.16	21.10.21	158951	7.25	59M
8	Dena Bank, Parle Point Br, Surat.	115666024884	3517840	14.11.18	14.12.19	171800	7.25	24M
9	Dena Bank, Parle Point Br, Surat.	115666024885	3517841	14.11.18	14.12.19	90643	7.25	24M
						1126952	OK	
					Grand	4901162		

prja/fdr list 31.3.19



STUDENT'S COUNCIL, S.P.B ENGLISH MEDIUM COLLEGE OF COMMERCE,

SURAT

NOTES FORMING PART OF THE ACCOUNTS

ACCOUNTING YEAR 2018-2019

**Significant Accounting Policies:**

Significant accounting policies adopted in the preparation and presentations of the accounts are as under.

**Basis of Accounting:**

The Financial statements are based on accrual basis.

**1. Fixed assets:**

Fixed assets are stated at cost of acquisition. Costs comprise the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

**2. Depreciation:**

Depreciation is provided on written down value method.

**3. Revenue Recognition:**

**a. Fee Income:**

Fee income is accounted in the books of account as and when received, except advance fees received are recognized on Accrual basis.

**b. Interest on Fixed Deposit:**

Interest on Fixed Deposit is recognized on accrual basis.

For Natvarlal Vepari & Co.,

Chartered Accountants

Firm Reg. No. : 123626W

*K. J. Panthaki*

Kayomarz J. Panthaki  
(Partner)

Membership No. 125943

Place: Surat

Dt.: 27/06/2019