(Balance sheet - 2023-2024)

M.D. SHARMA EDUCATIONAL COLLEGE TRUST

414/3, JAGRITI VIHAR, MEERUT-250001 (UTTAR PRADESH)

CALCULATION OF APPLICATION OF INCOME
FOR THE YEAR ENDED 31st MARCH 2024

PARTICULARS	Rs.	Rs.
SOURCES OF FUNDS		
1. Receipts as per Income & Expenditure Account		5,966,849.00
3. Utilisation of surplus accumulated during an earlier year		-
TOTAL RECEIPTS		5,966,849.00
APPLICATION OF FUNDS		
1. Additions to Fixed Assets		27,000.00
2. Increase in Current Assets		
As on 31.03.2024	5,752,489.00	
As on 31.03.2023	5,682,092.00	70,397.00
4. Decrease in Current Liabilities		
As on 31.03.2024	1,715,564.00	
As on 31.03.2023	1,878,564.00	163,000.00
2. Increase in Investments		
As on 31.03.2024	2,300,000.00	
As on 31.03.2023	1,650,000.00	650,000.00
4. Expenditure as per Income & Expenditure A/c without Depreciation		4,514,521.15
TOTAL APPLICATION		5,424,918.15
PERCENTAGE OF UTILISATION OF THE RECEIPT		90.92%

Thus the Trust has applied/utilized income/receipts 90.92% as against the statutory requirement of 85%. Thus there is no Tax liability.

R Sharma
PRESIDENT

Anjali
SECRETARY

FOR K KANT & COMPANY
CHARTERED ACCOUNTANTS

K KANT & COMPANY
Meerut
No. 006758C
Chartered Accountants

CA K K GUPTA
(PARTNER)

DATE: 14/09/2024
PLACE: MEERUT

MD SHARMA EDUCATIONAL COLLEGE TRUST

414/3, JAGRITI VIHAR, MEERUT-250001 (UTTAR PRADESH)

Balance Sheet as at 31st March 2024

Liabilities		Amount	Assets		Amount
CAPITAL FUND			**FIXED ASSETS**		
Opening balance	10,361,753.48		As per Annexure Annexed		5,939,849.00
ADD: Membership contribution	-				
ADD: Reserve & Surplus	-		**INVESTMENTS**		2,300,000.00
Add: Excess of Income over expenditure	844,963.85	11,206,717.33	FDRs with PNB, Meerut	1,650,000.00	
			FDR with Prathma UP Gramin Bank	650,000.00	
UNSECURED LOANS		1,769,500.00			
Loan from Members and others	1,769,500.00		**CURRENT ASSETS**		6,451,932.33
			Interst Accrued On FDR	966,403.00	
CURRENT LIABILITIES		1,715,564.00	TDS Receivable	16,046.00	
Expenses Payable	1,665,564.00				
Audit Fee Payable	50,000.00		Fee Receivable	4,770,040.00	
			Cash in Hand	26,747.21	
			Bank balances:		
			PNB	560,823.23	
			Prathama UP Gramin Bank	111,872.89	
TOTAL		14,691,781.33	TOTAL		14,691,781.33

As per our Separate Audit Report of even date annexed

Anjali

SECRETARY

PRESIDENT

K KANT & COMPANY
No.
Chartered Accountants

FOR M/s K.KANT & CO.
CHARTERED ACCOUNTANTS

CA K.K.GUPTA
(PARTNER)

DATE: 14-09-2024
PLACE: MEERUT

MDS GIRLS COLLEGE OF EDUCATION

(MANAGED UNDER M.D. SHARMA EDUCATIONAL COLLEGE TRUST)

414/3, JAGRITI VIHAR, MEERUT-250001 (UTTAR PRADESH)

Income and Expenditure Account for the year Ending on 31st March 2024

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Audit fees	25,000.00	By Fee	5,765,750.00
To Bank Charges	1,294.15	By Interest on FDR	200,029.00
To Building Repair and Maint Expenses	10,000.00	By Income tax refund	1,070.00
To Computer Repair and Maint Exp	3,700.00		
To Festival Expenses	5,230.00		
To Diesel Expenses	6,000.00		
To Gardening Expenses	14,000.00		
To Round off	(103.00)		
To Printing & Stationery	29,695.00		
To Salary - Non Teaching Staff	984,000.00		
To Salary -Teaching Staff (B.Ed)	3,418,800.00		
To Professional Exp	9,935.00		
To Travelling & Conveyance	3,500.00		
To Staff Welfare Expenses	2,070.00		
To Generator Repair exp.	1,400.00		
To Depreciation	607,364.00		
To Excess of Income Over Expenditure	844,963.85		
TOTAL	5,966,849.00	TOTAL	5,966,849.00

As per our Separate Audit Report of even date annexed

Anjali
SECRETARY

PRESIDENT

FOR M/s K.KANT & CO.
CHARTERED ACCOUNTANTS

K KANT & COMPANY Meerut No. 006758C Chartered Accountants

CA K.K.GUPTA
(PARTNER)

DATE: 14-09-2024
PLACE:MEERUT

M.D. SHARMA EDUCATIONAL COLLEGE TRUST

414/3, JAGRITI VIHAR, MEERUT-250001 (UTTAR PRADESH)

Schedule of Fixed Assets & Depreciation as on 31st March 2024

Name of Assets	WDV as on 01-4-2023	Addition during the Year	Total as on 31-03-2024	Rate of Depreciation	Depreciation for the Year	WDV as on 31-03-2024
LAND	780,400.00		780,400.00	-	-	780,400.00
BUILDING	5,208,570.00		5,208,570.00	10%	520,857.00	4,687,713.00
LIBRARY BOOKS	135,130.00		135,130.00	15%	20,270.00	114,860.00
FURNITURE & FIXTURE	190,123.00		190,123.00	10%	19,012.00	171,111.00
ELECTRICAL EQUIPMENTS	132,074.00		132,074.00	15%	19,811.00	112,263.00
COMPUTERS	57,208.00		57,208.00	40%	22,883.00	34,325.00
CCTV CAMERAS	16,708.00		16,708.00	15%	2,506.00	14,202.00
BATTERY		27,000.00	27,000.00	15%	2,025.00	24,975.00
TOTAL	6,520,213.00	27,000.00	6,547,213.00		607,364.00	5,939,849.00

Audited as per our Separate Report of even date annexed

Anjali

SECRETARY

PRESIDENT

FOR K.KANT & CO.
CHARTERED ACCOUNTANTS

K. KANT & COMPANY • Chartered Accountants • Meerut No. 006758C

CA K.K.GUPTA
(PARTNER)

DATE: 14-09-2024

PLACE: MEERUT

EXPENSES PAYABLE

Group Summary

1-Apr-23 to 31-Mar-24

Particulars	Closing Balance	
	Debit	Credit
ADDITION TO BUILDING		13,69,814.00
SALARY PAYABLE (EARLIER YEARS)		2,95,750.00
Grand Total		**16,65,564.00**