

MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT AND CAREER
COURSES

RECEIPT AND PAYMENT ACCOUNT
INCOME AND EXPENDITURE ACCOUNT

AND

STATEMENT OF AFFAIRS

FOR THE YEAR 2016-17

Independent Auditor's Report

To the Committee Members,
MES Institute of Management and Career Courses,

Report on the Financial Statements

We have audited the accompanying financial statements of Maharashtra Education Society's MES Institute of Management and Career Courses, which comprise the balance sheet as at 31st March 2017, the Income & 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, financial performance of the Institute. 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.

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 Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

Emphasis of the Matter

Without qualifying our report, attention is invited to note no. 9 which states that, "IMCC is in the education of Full time course of MCA and MCM and Part time course of PGDBM, MPM and MBS Courses. Full time courses are interdependent whereas part time courses are independent of full time courses. The resources employed by the Institute for these courses are common. The resources include College premises, Faculty for teaching, Computer Laboratory for the training, library and amenities provided to the students of these courses. As per Management, as all



Paresh K. Shah & Co. Chartered Accountants

the courses are approved by the university, therefore maintaining the segmental account, course wise separately is not done. Hence separate information regarding primary segment i.e. Course wise is not given."

Opinion

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

- (i) In the case of the balance sheet, of the state of affairs of the Institute as at 31st March 2017;
- (ii) In the case of the Income & Expenditure Account, of the Deficit of the Institute for the year ended on that date;

Report On Other Legal and Regulatory Requirements

We report that:

- a. In our opinion proper books of accounts are kept by the Institute.
- b. Method of accounting followed is of accrual basis. The institute was following cash method of accounting in the past till 31.03.2015. The change is carried out from financial year 2015-16 as required by the Fees Regulating Authority constituted under Maharashtra Unaided Private Professional Educational Institutions (Regulation of admission and fees) Act, 2015.
- c. We have obtained all the information and explanations which were necessary for the purpose of our audit and for determination of fees by the Authority.
- d. the Balance Sheet, Income & Expenditure Account and receipt and payment statement dealt with by this Report are in agreement with the books of account;

for Paresh K. Shah & Co.

Chartered Accountants

Firm's registration number: 126777W



Paresh Shah

Partner

Membership number: 108820

Pune

22nd August 2017



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411038**

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED ON 31ST MARCH 2017**

RECEIPTS	SCH NO	AMOUNT		PAYMENTS	SCH NO	AMOUNT	
		Rs	Ps			Rs	Ps
Opening Balance	A	5,05,625.34		Capital Expenditure	J	11,33,369.00	
Educational Receipts	B	2,80,45,797.00		Educational Expenditure	K	3,57,07,250.39	
Grants	C	-		Audit Fees		46,000.00	
Deposits	D	5,59,526.00		Deposits	D	3,30,000.00	
Other Liabilities	E	48,98,782.00		Other Liabilities	E	66,84,013.00	
Sundry Advances	F	13,33,999.00		Sundry Advances	F	16,35,474.90	
Scholarship	F	44,30,219.00		Scholarship	F	39,11,078.00	
Advances from Society	G	1,53,73,764.00		Advance to Society	G	40,00,000.00	
Interinstitutional	H	-		Interinstitutional	H	-	
Indirect Receipts	I	53,52,630.00		Indirect Payments	I	53,52,630.00	
				Closing Balance	A	17,00,527.05	
Total Rs.		6,05,00,342.34		Total Rs.		6,05,00,342.34	

Subject to our separate report
examined & found correct

Pareesh K. Shah & Co

CHARTERED ACCOUNTANTS

Director
Place- Pune
Date : 22.08.2017

PARESH K. SHAH & CO.
Chartered Accountants
Prestige Point, Office # 76 & 89,
2nd Floor, 283, Shukrawar Peth,
Opp. Chinchechi Talim, Pune 411 002.
Phone No. 020-30424212

(Signature)
Director

M.E. Society's Institute of Management & Career Courses (IMCC)
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**MAHARASHTRA EDUCATION SOCIETY'S
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**SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2017**

Schedule A : Opening & Closing Balance

Particulars	Opening Balance		Closing Balance	
	Rs	Ps	Rs	Ps
Cash On Hand		3,351.00		5,479.00
Axis Bank Ltd(A/c No 104010100075101		4,62,298.84		14,47,352.34
Bank of Maharashtra(A/c60051818281)		39,975.50		2,47,695.71
P L Account (A/c 8728)		-		-
Total Rs.		5,05,625.34		17,00,527.05

Schedule B : Educational Receipts

Particulars	Receipts	
	Rs	Ps
Educational Receipts		
Fees(Net of Refund)		
Tuition Fees		
Diploma in Business Management - I	6,29,685.00	
Diploma in Business Management - II	1,74,870.00	
Master in Personnel Management - II	2,91,450.00	
Master in Computer Management - II	7,34,560.00	
Master in Computer Application - I	84,54,619.00	
Master in Computer Application - II	73,44,729.00	
Master in Computer Application - III	69,85,440.00	
Ph. D.	1,00,830.00	
Diploma In taxation	1,68,883.00	
		2,48,85,066.00
Other Fees		
Phd Course Work Fees	16,600.00	
Python Workshop	15,500.00	
Set -net Training Programme	50,526.00	
University Registration Fees	5,975.00	
Bonafide Fee	5,185.00	
Development Fees (Net)	24,84,784.00	
Forfitted Fees	1,195.00	
Jigyasa Income(15-16)	15,800.00	
Library Fines	17,498.00	
Other Fees (social welfare)	(385.00)	
H R Meet (Income)	2,000.00	
Transference Certificate Fees	20,120.00	
		26,34,798.00
Miscellaneous Receipts :		
Other Receipts	1,37,533.00	
Sale of Prospectus	1,14,600.00	
Receipt from IGNU	71,712.00	
Sale of Admission Forms	24,200.00	
Scooter Stand Rent	12,500.00	
Interest on Bank Accounts :	1,25,819.00	
Jigyasa 2016-17	(51,566.00)	
Ph.D.Registration Fees	3,000.00	
		4,37,798.00
Other Grants		
AISHE Remuneration grant	(1,000.00)	
University QIP Equipement Grant	1,00,000.00	
University Reserch Grant (BCUD 2014-16)	35,867.00	
University Academic and Reserch Grant	10,000.00	
IIT Bombay Workshop 2016-17	11,000.00	
		1,55,867.00
C/F		2,81,13,529.00

Schedule B : Educational Receipts

Particulars	Receipts	
	Rs	Ps
B/H		2,81,13,529.00
Less- University Contribution		
Ashwamegh fees	8,260.00	
Corpus fund	1,652.00	
Computer Registration fee	8,260.00	
Disaster Fund	4,130.00	
Gymkhana Fee	8,260.00	
NSS university fee	4,130.00	
Students security Insurance	4,130.00	
Students welfare fund	8,260.00	
University Development fund	20,650.00	
		67,732.00
Total Rs		2,80,45,797.00



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**SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2017**

Schedule D : Deposits

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
CMLD		3,48,000.00		3,30,000.00
ZND Shift CMLD 2012-13		2,11,526.00		
Total Rs.		5,59,526.00		3,30,000.00

Schedule E : Other Liabilities

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Provisions for Expenses		3,29,800.00		21,32,501.00
Excess Refundable (2015-16)				49,418.00
Excess Refundable (2016-17)		1,608.00		1,558.00
Excess Fee Refund (old)		-		-
MCA 2012-13 (Excess Fees Refundable)		-		-
Revaluation Fees 2012-13		-		-
HRA Payable		1,02,630.00		1,18,098.00
MES Patpedhi		8,47,754.00		9,01,174.00
Provident Fund payable		2,70,185.00		-
Revaluation fees and forms		53,790.00		58,980.00
SC Scholarship & Freeship Refund 16-17		-		1,16,851.00
University Exam Fees		18,15,271.00		18,27,689.00
Tax Deducted at Source		14,77,744.00		14,77,744.00
				-
Total Rs.		48,98,782.00		66,84,013.00

Schedule F : Sundry Advances

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Advance for Expenses		4,08,500.00		4,08,500.00
Fees Receivable from students		2,80,714.00		-
Fees Receivable from DTE		1,40,000.00		3,20,000.00
Electricity charges Receivable		-		1,000.00
Fees receivable FY 16-17		-		1,72,607.00
University Examination Expenses		3,26,180.00		3,51,614.00
Processing fees receivable		1,00,000.00		-
Geinie Infotech Pvt Ltd-advance		74,105.00		-
Prepaid Certificate expenses		-		10,063.00
Prepaid Insurance charges		-		5,177.00
Prepaid Processing fees		-		1,39,648.90
Prepaid Software Renewal charges		-		2,21,365.00
Global Information syst tech		-		2,000.00
University of Pune (Students health workshop)		4,500.00		3,500.00
		13,33,999.00		16,35,474.90
Scholarship				
Scholarship & Freeship		44,30,219.00		39,11,078.00
Total Rs.		44,30,219.00		39,11,078.00

Schedule G : Advance from Society

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
M E Society		1,53,73,764.00		40,00,000.00
Total Rs.		1,53,73,764.00		40,00,000.00

Schedule I : Indirect Receipts and Payments

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
EBC		28,26,893.00		28,26,893.00
Professional Tax		74,800.00		74,800.00
University of pune grant exp		28,308.00		28,308.00
Remuneration to Staff		7,500.00		7,500.00
Provident Fund		23,21,429.00		23,21,429.00
Eligibility Fees		93,700.00		93,700.00
Total Rs.		53,52,630.00		53,52,630.00

Schedule J : Capital Expenditure

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Furniture & Fixture		75,648.00		
Library Books		8,16,190.00		
General Equipment		1,67,426.00		
Computer Software		74,105.00		
				11,33,369.00
Total Rs.				11,33,369.00



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**SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-3-2017**

Schedule K : Educational Expenditure

Particulars	Payments Rs.	Payments Rs.
<u>Manpower Expenses</u>		
Salary to Staff	2,15,06,274.00	
Salary to Staff(Other)	4,70,769.00	
Faculty Charges	4,07,190.00	
Provident Fund Contribution	9,02,062.00	
Gratuity	3,08,556.00	2,35,94,851.00
<u>Rent & Rates</u>		
Building Rent	51,66,246.00	
Property Tax	2,39,014.00	54,05,260.00
<u>Repairs & Maintenance</u>		
Repairs & Maint Computer & Equipment	2,56,965.00	
Repairs & Maint Furniture	7,510.00	
Repairs & Maint General	2,64,257.00	5,28,732.00
<u>General Maintenance</u>		
Advertisement Expenses	5,87,757.00	
Affiliation and Continuation Fees	59,500.00	
Bank Charges	848.50	
Certification Expenses	10,562.00	
Common Expenses	2,72,448.00	
Diwali Gift	30,325.00	
Electricity Expenses	11,91,440.00	
Faculty Development Programe	46,077.00	
Gardening Expenses	97,455.00	
H. R. Meet expenses	37,624.00	
HouseKeeping Expenses	1,43,035.00	
Insurance	4,380.00	
Internal Examination Expenses	11,156.00	
Internet Charges	1,03,900.62	
Jigyasa Expenses (15-16)	7,711.00	
Legal Expenses	25,000.00	
Library Expenses	8,52,476.00	
Miscellaneous Expenses	71,383.00	
Placement Cell Expenses	1,29,821.00	
Postage & Courier Charges	14,179.00	
Printing	2,23,915.00	
Processing Fees	1,22,454.90	
Professional Fees	24,000.00	
Research Activity	37,110.00	
Security Expenses	8,51,910.00	
Seminar Expenses	36,884.00	
Software Renewal Expenses	1,62,498.00	
Sports & Cultural Expenses	3,96,460.00	
Staff Welfare	6,800.00	
Stationery & Xerox Expenses	1,24,653.00	
Tea and Snacks	2,45,244.00	
Telephone Expenses	67,900.37	
Travelling & Conveyance	77,079.00	
Uni Grant Solar Energy Equipment 2016-17	5,000.00	
		60,78,986.39
<u>Projet Grant Expenses</u>		
IIT Bombay Workshop 2016-17	7,089.00	
Phython Workshop	53,465.00	
University Reserch Grant (BCUD 2014-16)	35,867.00	
University Academic and Reserch project	3,000.00	99,421.00
TOTAL		3,57,07,250.39



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411038**

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

Expenditure	Sch. No	Amount Rs.	Income	Sch. No	Amount Rs.
To Salaries to Staff		2,35,94,851.00	By Fees & Fines		2,74,52,132.00
To Building Rent & Taxes		54,05,260.00	By Other Receipts		4,37,798.00
To Office Contingencies		60,78,986.39	By Other Grant		1,55,867.00
To Repairs & Maintenance		5,28,732.00	By Indirect Income		-
To Audit Fees		46,000.00			
To Exp. Incurred out of grant		99,421.00	By Writr Back of Deposit		1,46,500.00
To Amount Write off of Assets	C	8,231.00			
<u>To Depreciation</u> (As per Schedule "C")	C	48,407.01	To Excess of Expenses over Income Transferred to Statement of Affairs		76,17,591.40
TOTAL Rs.		3,58,09,888.40	TOTAL Rs.		3,58,09,888.40

EXAMINED AND FOUND CORRECT

Pareesh K. Shah & Co.

CHARTERED ACCOUNTANTS

DIRECTOR
Place: Pune
Date: 22.08.2017



PARESH K. SHAH & CO.
Chartered Accountants
Prestige Point, Office # 76 & 89,
2nd Floor, 283, Shukrawar Peth,
Opp. Chinchechi Talim, Pune 411 002.
Phone No. 020-30424212

Director

M.E. Society's Institute of Management & Career Courses (IMCC)
131, Mayur Colony, Kothrud, Pune-411 029.

**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES**
131, Mayur Colony, Kothrud Pune-411038

STATEMENT OF AFFAIRS AS ON 31 MARCH, 2017

Funds and Liabilities	Amount Rs.	Amount Rs.	Properties and Assets	Amount Rs.	Amount Rs.
General Fund (As per last Balance Sheet)	4,17,92,911.85		Fixed Assets (As per Schedule "C")		
Less-Excess of Expenditure over Income transferred from Income & Expenditure account	76,17,591.40	3,41,75,320.45	Gross Block	2,04,88,801.98	
Deposits (As per Schedule "D")			Less: Depreciation	1,54,93,581.36	
(As per last Balance Sheet)	11,03,474.00		Less: Value Written Off	9,69,116.00	40,26,104.62
(+) Received during the year	5,59,526.00		Net Block		
	16,63,000.00		Deposit (As per last Balance Sheet)		
(-) Paid during the year	3,30,000.00	11,86,500.00	Gas	2,100.00	
(-) Less amount write back	1,46,500.00		Videsh Sachar Nigam with MSEB	1,000.00	2,79,570.00
Other Liabilities (As per Schedule "E")				2,76,470.00	
(As per last Balance Sheet)	28,31,176.00		Sundry Advances (As per Schedule "F")		
(+) Received during the year	48,98,782.00		(As per last Balance Sheet)	5,98,317.00	
	77,29,958.00		(+) Paid during the year	16,35,474.90	
(-) Paid during the year	66,84,013.00	10,45,945.00		22,33,791.90	
(-) Less amount write back			(-) Received during the year	13,33,999.00	8,99,792.90
			(-) Less amount write off		
			Scholarship (As per last Balance Sheet)	1,21,09,027.00	
			Paid During the year	39,11,078.00	
				1,60,20,105.00	
			Less- Received during the year	44,30,219.00	1,15,89,886.00
			M E Society Account (As per last Balance Sheet)	2,92,65,648.88	
			(-) Paid during the year	40,00,000.00	
				3,32,65,648.88	
			(+) Received during the year	1,53,73,764.00	1,79,11,884.88
			Cash & Bank Balances As per schedule "G"		17,00,527.05
TOTAL Rs.		3,64,07,765.45	TOTAL Rs.		3,64,07,765.45

EXAMINED AND FOUND CORRECT

Parash K. Shah & Co

DIRECTOR
Place: Pune
Date: 22.08.2017



CHARTERED ACCOUNTANTS

Phone No. 020-30424212
Opp. Chinchchi Talim, Pune 411 002.
2nd Floor, 283, Shukrawar Peth,
Prestige Point, Office # 76 & 89,
Pune 411 002.
PARASH K. SHAH & CO.
Chartered Accountants
Prestige Point, Office # 76 & 89,
2nd Floor, 283, Shukrawar Peth,
Opp. Chinchchi Talim, Pune 411 002.
Phone No. 020-30424212

Director

M.E. Society's Institute of Management & Career Courses (IMCC)
131, Mayur Colony, Kothrud, Pune-411 029.

MAHARASHTRA EDUCATION SOCIETY'S
Institute Of Management & Career Courses

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31.03.2017

Schedule C: "Fixed Assets"

Sr. No. (1)	Name of the Assets (2)	Rate (%) (3)	Gross Block		Depreciation			Written off			Net Block		
			Cost as on 1.4.2016 (4)	Additions (5)	Total As On 31.3.2017 (4)+(5)=(6)	Depreciation up to 31.3.2016 (7)	Depreciation for the year (8)	Total Depreciation as on 31.3.2017 (7)+(8)=(9)	Value Written off up to 31.3.2016 (10)	Value Written off for the year (11)	Total Value Written off as on 31.3.2017 (10)+(11)=(12)	As on 31.3.2017 (6-9-12)=(13)	As on 31.3.2016 (4-7-10)=(14)
1	Furniture & Equipment	10%	24,63,553.60	75,648.00	25,39,201.60	18,69,856.40	1,42,464.20	20,12,320.60	-	-	-	5,26,881.00	5,93,697.20
2	Library Books	10%	37,19,864.61	8,16,190.00	45,36,054.61	22,49,785.61	2,36,991.50	24,86,777.11	3,30,885.00	2,345.00	3,33,230.00	17,16,047.50	11,39,194.00
3	Equipments	10%	9,18,398.00	1,67,425.00	10,85,824.00	2,35,309.20	91,839.80	3,27,149.00	-	5,886.00	5,886.00	7,52,789.00	6,83,088.80
4	Sports Equipments	10%	62,185.00	-	62,185.00	46,042.70	3,541.40	49,584.10	-	-	-	12,600.90	16,142.30
5	Computers	25%	87,48,642.72	-	87,48,642.72	86,88,373.22	(5,69,730.50)	81,18,642.72	6,30,000.00	-	6,30,000.00	-	(5,69,730.50)
6	Software	20%	34,42,789.05	74,105.00	35,16,894.05	23,55,807.22	1,43,300.61	24,99,107.83	-	-	-	10,17,786.22	10,86,981.83
	GRAND TOTAL		1,93,55,432.98	11,35,369.00	2,04,88,801.98	1,54,45,174.35	48,407.01	1,54,93,581.36	9,60,885.00	8,231.00	9,69,116.00	40,26,104.62	29,49,373.63
	Previous Year		1,88,74,063.98	4,81,369.00	1,93,55,432.98	1,37,12,275.29	17,32,899.06	1,54,45,174.35	9,60,885.00	-	9,60,885.00	29,49,373.63	42,00,903.69


Director
M.E. Society's Institute of Management & Career Courses (IMCC)
131, Mayur Colony, Kothrud, Pune-411 029.



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES**

**SCHEDULE TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED ON 31.03.2017**

SCHEDULE D : Deposits

Particulars	Balance as on 1.04.2016	Additions during the year	Paid during the year	Amount write back	Closing Balance as on 31.03.2017
Caution Money and Library Deposit	11,05,000.00	3,48,000.00	3,30,000.00	1,46,500.00	9,76,500.00
2 nd Shift- M C A (12-13)	(21,526.00)	2,11,526.00	-	-	1,90,000.00
Ph D. Caution Money and Library Deposit	20,000.00	-	-	-	20,000.00
Total	11,03,474.00	5,59,526.00	3,30,000.00	1,46,500.00	11,86,500.00

SCHEDULE E : Other Liabilities

Particulars	Balance as on 1.04.2016	Additions during the year	Paid during the year	Amount write back	Closing Balance as on 31.03.2017
Excess Refundable14-15	5,292.00	-	-	-	5,292.00
Excess Refundable15-16	66,358.00	-	49,418.00	-	16,940.00
Excess Refundable16-17	-	1,608.00	1,558.00	-	50.00
Excess Fee Refund 13-14	1,27,532.00	-	-	-	1,27,532.00
Revaluation Fee	5,190.00	53,790.00	58,980.00	-	-
HRA	15,468.00	1,02,630.00	1,18,098.00	-	-
Patpedni	53,420.00	8,47,754.00	9,01,174.00	-	-
Provident fund payable	-	2,70,185.00	-	-	2,70,185.00
Scholarship refundable to student	2,42,132.00	-	-	-	2,42,132.00
Expenses Provision	21,32,501.00	3,29,800.00	21,32,501.00	-	3,29,800.00
Scooter Stand Deposit	30,000.00	-	-	-	30,000.00
Scholarship Z P	1,40,865.00	-	-	-	1,40,865.00
University Exam Fee	12,418.00	18,15,271.00	18,27,689.00	-	-
SC Scholarship & Freeship Refund 16-17	-	-	1,16,851.00	-	(1,16,851.00)
Tax Deducted at Source	-	14,77,744.00	14,77,744.00	-	-
Total	28,31,176.00	48,98,782.00	66,84,013.00	-	10,45,945.00

SCHEDULE F : Sundry Advances

Particulars	Balance as on 1.04.2016	Paid / write off during the year	Recd off during the year	Amount write off	Closing Balance as on 31.03.2017
University Exam. Expenses	23,973.00	3,51,614.00	3,26,180.00	-	49,407.00
Advance for Expenses	-	4,08,500.00	4,08,500.00	-	-
Advance to Suppliers	74,105.00	-	74,105.00	-	-
Electricity chsrge receivable	-	1,000.00	-	-	1,000.00
Fees receivable from DTE	1,00,000.00	3,20,000.00	1,40,000.00	-	2,80,000.00
Fees Receivable 16-17	-	1,72,607.00	-	-	1,72,607.00
Fees receivable from Students	2,96,739.00	-	2,80,714.00	-	16,025.00
Processing fees receivable	1,00,000.00	-	1,00,000.00	-	-
Global Informaton syst tech	-	2,000.00	-	-	2,000.00
Students health workshop	3,500.00	3,500.00	4,500.00	-	2,500.00
Prepaid Certificate expenses	-	10,063.00	-	-	10,063.00
Prepaid Insurance charges	-	5,177.00	-	-	5,177.00
Prepaid Processing fees	-	1,39,648.90	-	-	1,39,648.90
Prepaid Software Renewal charg	-	2,21,365.00	-	-	2,21,365.00
Total	5,98,317.00	16,35,474.90	13,33,999.00	-	8,99,792.90



MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411029

SCHEDULE TO & FORMING PART OF
STATEMENT OF AFFAIRS AS ON 31.03.2017

Schedule G: Cash and Bank Balances

Sr.No.	Particulars	Amount Rs.
1	Cash on Hand	5,479.00
2	Axis Bank Ltd-104010100075101	14,47,352.34
3	Bank of Maharashtra -60051818281	2,47,695.71
4	P L Account-8728	-
	TOTAL Rs.	17,00,527.05



6. Retirement Benefits

- a. Retirement benefits in the form of provident fund, whether in pursuance of law or otherwise is accounted on accrual basis and charged to Income and Expenditure Accounts of the year.
- b. Gratuity to employees is accounted for on accrual Basis based on the Actuarial Valuation.

7. Provisions and Contingent Liabilities

Provisions are recognized in the accounts in respect of present probable obligations, the amount which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the College.

8. Impairment of Assets

None of the assets has a carrying amount more than the recoverable amount; therefore no provision for impairment loss is made.

9. Segmental Reporting (AS-17)

IMCC is in the education of Full time course of MCA and MCM and Part time course of PGDBM, MPM and DTL Courses. Full time courses are interdependent whereas part time courses are independent of full time courses. The resources employed by the Institute for these courses are common. The resources include College premises, Faculty for teaching, Computer Laboratory for the training, library and amenities provided to the students of these courses. As per Management, as all the courses are approved by the university, therefore maintaining the segmental account, course wise separately is not done. Hence separate information regarding primary segment i.e. Course wise is not given.

10. Other Accounting Policies

1. Expenditures on Examination held on behalf of University and reimbursement thereof received from the University is account for as and when the transaction takes place.
2. Administrative Expenses and Charges incurred by Head office is apportioned to the Institute based on the total number of students of the previous year in all the constituents units run by the society.



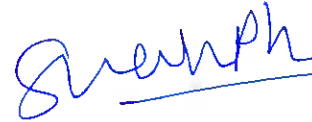
B) Management Notes on Accounts:

1. Loans and Advances to staff and others, deposits etc are in the opinion of the management, Good and recoverable and are of the value stated, if realised in the ordinary course of the activity.
2. Provision for all known liabilities has been made and are adequate in the opinion of the management.
3. All receivables and current liabilities are subject to confirmation, reconciliation and consequential adjustments, if any.
4. Claims lodged against the Institute not acknowledged as debts Rs. 2.14 lakh.

For M.E. Society's Institute of Management,
& Career Courses

Director
Date: 22nd August 2017.
Place : Pune

For Paresh K Shah and co.
Chartered Accountants



Paresh k shah
Partner
M.No. 108820



PARESH K. SHAH & CO.
Chartered Accountants
Prestige Point, Office # 76 & 89,
2nd Floor, 283, Shukrawar Peth,
Opp. Chinchechi Talim, Pune 411 002.
Phone No. 020-30424212