

R. I. KOTHARI & Co.
Chartered Accountants



UG-11, Anand Plaza, Opp Amarpreet Hotel Chetana Nagar Road, Aurangabad-431005
0240-6628395, 9822442591, carikco@gmail.com

To,
The Principal
The Govt. College of Engineering,
Station Road,
Aurangabad-431001

Sub: Personal Ledger Account Audit Report for 2014-15

Ref: Your Appointment Letter No. 573 Dt 20/02/2015

With respect to the above we here by submit our Audit Report of PLA & Tuition Fees for the period **1st April, 2014 to 31st March, 2015**. As per the directives of the Dy. Director Technical Education Regional office Aurangabad and appointment letter of Principal, Government College of Engineering, Aurangabad, we have conducted Audit of PLA (Personal Ledger Account) & Tuition Fees of Government College of Engineering, Aurangabad. Subject to the our remarks we have checked all vouchers of Personal Ledger Account and also checked summarized Receipts & Payments of the Personal Ledger Account & Tuition Fees of the same period.

Personal Ledger Account && Tuition Fees is basically divided into four parts namely:

1. BE Regular
2. ME Regular
3. BE ME Part Time
4. Doctor of Philosophy (Ph. D)

These four parts has been divided on the basis of the courses conducted by College which is funded by the Government Aid. In the BE Regular First year Engineering to Bachelor of Engineering where tuition fees & other fees collected from the Students is deposited to Separate Tuition Fees Account and other Fees has been collected and also deposited to



Tuition Fees Account. Other three parts like ME Regular, Part time & Ph. D are non-funded and all the fees collected have been accounted in to this book.

We have verified all the receipts and payments and found it to be true and fair subject to our remarks. Receipts and Payment account and detailed Audit reports is enclosed herewith.

Date: 25/08/2015
Place: Aurangabad



for **R. I. Kothari & Co.**
Chartered Accountants

Rajkumar I. Kothari
Partner
M.No. 110802

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Audit Report

We have verified PLA Cash Book & Tuition Fees Cash Book of Government College of Engineering, Aurangabad Station Road, Aurangabad for the period **01.04.2014 to 31.03.2015**

We have gone through the PLA & Tuition Fees cash book maintained by the college in a columnar form bifurcated into various heads related to the various activities.

There are four separate cash books maintained, depending upon the nature of courses by the college namely:

1. **BE Regular:** Where all the receipts related to the F Y B E to Final Year B E are maintained. The tuition fees have been collected from students and deposited in to Separate Tuition Fees Accounts, and only other receipt and payment have been collected and expended
2. **Part Time:** Where all the receipts related to the Part Time courses are collected. These are not funded by the Government. Including tuition fees all the fees have been collected from the student.
3. **ME Regular:** Where all the receipts related to the post graduate Engineering Courses are collected in ME Regular Cash Book. These are not funded by the Government. Including tuition fees all the fees have been collected from the students.
4. **Doctor of Philosophy (Ph. D):** Where all the receipts related to the doctorate in Engineering field are collected in Ph. D. Cash Book. These are not funded by the Government. Including tuition fees all the fees have been collected from the students.



Major Observations:

1. Receipts of BE Regular on 11/07/2014 starting from 1473585 to 1473600 have not been recorded in DFC of amount Rs. 419907. It is rectified & duly recorded on 02/07/2015. (Annexure I)
2. Receipt No. 1473722 of BE Regular on 23/07/2014 of Rs. 15338 have entered double in DFC inflating cash by Rs. 15338. (Annexure I)
3. A receipt no 143876 of BE Regular on 14/07/2014 of Rs. 51286 recorded in cash book as Rs. 51586 inflating cash by Rs. 300. (Annexure I)

General Observations:

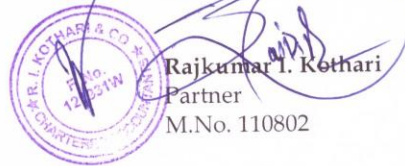
On the basis of our verification it is observed the all the entries are made properly and they are true and correct. No abnormal items found during the course of audit except mentioned above. Books are maintained generally in well condition and all entries are posted properly.

Suggestions:

1. It is strictly advised to match daily actual cash in hand & that recorded in Cash book for day closing balance in order to avoid posting errors of amount leading to inflating & deflating of cash in hand
2. It is advisable that where ever possible try to make payment through account payee cheques so the payment will go to the appropriate persons, and minimize the cash handling.
3. Where there is contractor payment exceeding more than Rs. 30,000 or exceeding Rs. 75,000 in annual cumulative payments, then appropriate TDS has to be deducted from the concerned person and deposited to the Central Government.
4. College has maintained huge bank balance lying idle at the Treasury. If it is possible then it can be deposited into Fixed Deposit and earn interest on that, but it is subject to the liberty to utilize such funds.

Date: 26/08/2015
Place: Aurangabad

for R. I. Kothari & Co.
Chartered Accountants



Rajkumar I. Kothari
Partner
M.No. 110802

Annexure-I : Queries related to receipt transactions in Tuition Fees.

Sr. No.	Date	Particulars	Receipt No.	Amount	Remarks
1	11/07/2014	BE Regular	1473585 to 1473600	419907	Total amount as per receipts for the date 11/07/2014 is Rs. 419907 which is not recorded in the f. y. 2014-15 it is rectified & duly recorded on 02/07/2015.
2	23/07/2014	BE Regular	1473722	15338	A receipt amounting Rs. 15338 on the date 23/07/2014 has been recorded double in the cash book.
3	14/07/2014	BE Regular	1473876	51286	A receipt amounting Rs. 51286 on the date 14/07/2014 has been recorded in cash book as Rs. 51586.



Government College of Engineering, Aurangabad
Station Road, Aurangabad-431005

Receipt & Payment Account Pesonal Ledger A ccount
for the year ended 31st March, 2015

Particulars	Amount	Particulars	Amount
To Opening Balance:		Payments	
Cash in hand & Bank	7178785	By Tution	3262595
Balance with Treasury	165796676	By GOI	2351878
	172975461	By Development Fund	9101515
Receipts		By Gymnaciarn	937840
To Tution	0	By TPO	132340
To GOI	969000	By Liabrary	730228
To Development Fund	0	By CMD	37000
To Gymnaciarn	0	By Inter	1167984
To TPO	0	By Annual Gathering	251917
To Liabrary	0	By Laboratory	3767538
To CMD	0	By HCMD	0
To Inter	0	By Testing	1420843
To Gathering	0	By Service Tax paid	246156
To Laboratory	0	By Miscellaneous	4511003
To HCMD	0		
To Testing	0	Closing Balance :	
To Service tax	0	Cash in hand & Bank	3941014
To Miscellaneous	3317478	Balance with Treasury	145402088
	177261939		149343102
	<u>177261939</u>		<u>177261939</u>

As per our separate Audit Report of even date attached

Government College of Engineering, Aurangabad

For R. I. KOTHARI & CO.
CHARTERED ACCOUNTANTS,

Principal

Place : Aurangabad

Date: 25/08/2015



Rajkumar Kothari
Partner (M. No. 110802)

Government College of Engineering, Aurangabad
Station Road, Aurangabad-431005


Receipt & Payment Account Pesonal Ledger Account
for the year ended 31st March, 2015

Particulars	Amount	Particulars	Amount
To Opening Balance:		Payments	
Bank with Bank	20329	By Tution	24165822
Receipts		By Development Fund	34390099
To Tution	✓ 51282899	By Gymnaciarn	1093993
To GOI	4579351	By TPO	587150
To Development Fund	56591730	By Liabrary	4317600
To Gymnaciarn	3014703	By CMD	352761
To TPO	1466975	By Inter	2724421
To Liabrary	11000000	By Annual Gathering	867837
To CMD	712861	By Laboratory	5805837
To Inter	6980134	By HCMD	146900
To Gathering	2189354	By Testing	7365829
To Laboratory	14845062	By Service Tax paid	2276307
To HCMD	280300	By Miscellaneous	1749325
To Testing	✓ 10403941	By IRG	7655533
To Service tax	2136831		
To IRG	✓ 9542837	Closing Balance :	
To Miscellaneous	2511835	Balance with Bank	84059728
	177559142		84059728
	<u>177559142</u>		<u>177559142</u>


As per our separate Audit Report of even date attached

Government College of Engineering, Aurangabad

For R. I. KOTHARI & CO.
CHARTERED ACCOUNTANTS,

Principal 
Place : Aurangabad
Date: 25/08/2015




Rajkumar Kothari
Partner (M. No. 110802)