

4.1-4  
M/s. Kiran Patil & Company  
Chartered Accountant



No. 11/B, Dharampur, Badavane,  
Srinagar Cross, Unkal Hubballi-580031  
Land Line: 0836-2377695  
Mobile: 9035951937  
E-Mail: kir\_pati@yahoo.co.in

Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag,

**AUDIT REPORT**

We have audited the annexed Balance Sheet of Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag, Tq & Dist : Gadag, as at 31<sup>st</sup> March 2020 and the Income & Expenditure Account for the year ended on that date and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.

3. Accounting Policies:

There has been no change in the method of accounting as compared to the previous year.

4. In our opinion and to the best of our knowledge and according to the explanation given to us as shown by the books of accounts, the accounts give a true and fair view:

- a. In the case of the Balance Sheet, of the state of affairs of the Arts College as at 31<sup>st</sup> March 2020.
- b. In the case of the Income & Expenditure Account, of the Surplus for the year ended 31<sup>st</sup> March 2020.

UDIN: 20236763AAAAFL7194

Place: Hubballi

Date: - 19-11-2020 - 21



For Kiran Patil & Co.  
Chartered Accountants

*Kiran Patil*  
Kiran Patil  
Proprietor  
M.No. 236763  
F.R.N. 0158805

**Dr. P. G. A. S. SAMITIS,**  
**Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag.**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31 - 3 - 2020**

Receipts	AMOUNT	Payments	AMOUNT
To Govt. Grant A/c		By Authorised Cost of	
Advance Salary Grant A/c	1,08,07,048.00	Maintenance	*
To Scholarships A/c		Salary to Staff A/c	1,08,07,048.00
B.C.M Scholarship	2,28,540.00	Salary Arrears To Staff	1,21,550.00
		Travelling Exp. A/c	15,300.00
		Contingency Exps A/c	14,329.00
		Postage Exp A/c	500.00
To Fees & Fines	23,04,614.00	Printing & Stationery A/c	5,500.00
To Other Receipts		Telephone Charge A/c	3,177.00
Bank Interest A/c	83,173.00	Library Periodicals A/c	7,000.00
Professional Tax A/c	39,000.00	Misc Exp A/c	1,66,510.03
Family Benefit Fund A/c	1,950.00	By Scholarships	
L.I.C. of India A/c	9,39,067.00	S.C. & S.T. Scholarship	3,26,505.00
Income tax A/c	1,60,500.00	B.C.M Scholarship	2,14,710.00
To KUD Exam Renumeration	1,62,229.00	By Amount credit to	
To Dr. P.P.G.A.S.Samitis A/c	2,20,000.00	Govt Treasury	-
To Flood Relief Fund A/c	28,559.00	SC/ST Scholarship Return	1,09,074.00
To Kannada Books Authority	10,000.00	By Expenditure on Sports & R.R. Etc.	16,258.00
		By Other Payments	
		Professional Tax A/c	39,000.00
		Family Benefit Fund A/c	1,950.00
		L I C of India A/c	9,39,067.00
		Income Tax A/c	1,60,500.00
		By Dr. P.P.G.A.S.Samitis A/c	5,06,330.00
		By KUD Exam Renumeration	1,62,229.00
		By KUD A/c	11,78,165.00
		By Flood Relief Fund A/c	28,559.00
		By Library Books A/c	3,910.00
B/F	1,49,84,680.00	B/F	1,48,27,171.03





C/F	1,49,84,680.00	C/F	1,48,27,171.03
		By Red Cross A/c	9,275.00
		By PT Annual Fees A/c	2,500.00
		by Audit Fees A/c	15,000.00
		By Computer Purchase A/c	1,12,500.00
To Management Contribution to meet the Deficit	-	By Management Contribution to meet the Deficit	-
Total Receipts D.Y.	1,49,84,680.00	Total Payments D.Y.	1,49,66,446.03
Add :- Opening Balance		Add :- Closing Balance	
Cash On Hand	11.00	Cash On Hand	11.00
S.B. with Axis Bank 18601	2,171.92	S.B. with Axis Bank 18601	2,870.92
S.B. with I.C.I.C.I Bank 01826	8,394.80	S.B. with I.C.I.C.I Bank 01826	8,691.80
S.B. with S.B.I. 9931	5,68,798.80	S.B. with S.B.I. 9931	1,44,864.80
S.B. with S.B.I. 17846	17,36,876.47	S.B. with S.B.I. 17846	20,35,877.47
S.B. with S.B.I. 436	2,81,050.25	S.B. with S.B.I. 436	1,64,555.75
S.B. with P.N.Bank 27552	1,22,359.91	S.B. with P.N.Bank 27552	2,30,136.81
S.B. with K.V.G.Bank 9853	63,743.00	S.B. with K.V.G.Bank 9853	1,62,768.00
S.B. With S.B.I Bank	95,415.99	S.B. With S.B.I Bank	1,47,279.56
Total Rs.	1,78,63,502.14	Total Rs.	1,78,63,502.14

PLACE : Hubballi

DATE :- 15-11-2020



For Kiran Patil & Co.  
Chartered Accountants

*Kiran Patil*  
Kiran Patil  
Proprietor  
M.No. 236763  
F.R.N. 0158805

Dr. P. G. A. S. SAMITIS,

Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 - 3 - 2020

Expenditure	Amount	Income	Amount
To Salary To Staff A/c	1,08,07,048.00	By Salary Grant A/c	1,08,07,048.00
To Salary Arrears To Staff	1,21,550.00		
To Travelling Exp. A/c	15,300.00	By Fees & Fines	23,04,614.00
To Contingency Exps A/c	14,329.00	By Flood Relief Fund A/c	28,559.00
To Postage Exp A/c	500.00	By Bank Interest A/c	83,173.00
To Advertisement A/c		By KUD Exam Renumeration	1,62,229.00
To Printing & Stationery A/c	5,500.00	By Kannada Books Authority	10,000.00
To Telephone Charge A/c	3,177.00		
To Library Periodicals A/c	7,000.00		
To Misc Exp A/c	1,66,510.03		
To KUD Exam Renumeration	1,62,229.00		
To KUD A/c	11,78,165.00		
To Flood Relief Fund A/c	28,559.00		
To Red Cross A/c	9,275.00		
To PT Annual Fees A/c	2,500.00		
To Audit Fees A/c	15,000.00		
To <u>Expenditure on Sports &amp; R.R. Etc.</u>	16,258.00		
To Surplus during the year transferred to B.S.	8,42,722.97		
Total Rs.	1,33,95,623.00	Total Rs.	1,33,95,623.00

PLACE : Hubballi

DATE : - 19-11-2020



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**Dr. P. P. G. A. S. SAMITIS,**  
**Dr. Pandit Panchakshari Gavayigalavar Arts College, Gadag.**  
**BALANCE SHEET AS ON 31 - 3 - 2020**

Liabilities	Amount	Assets	Amount
<u>Dr. P.P.G.A.S Samitis A/c</u>	54,57,560.37	<u>Furniture a/c</u>	
As per LBS 57,43,890.37		As Per LBS	64,550.00
Add: Recd D.y 2,20,000.00		Computer A/c	1,12,500.00
Less: Paid D.y 5,06,330.00		Security Deposit	
<u>Caution Money</u>		As Per LBS	7,12,644.00
As per LBS	35,905.00	Library Books	3,62,804.65
<u>Scholarship A/c</u>	1,10,920.75	As Per LBS 3,58,894.65	
As per LBS 5,46,499.75		Addition D.Y. 3,910.00	
Payment D.Y 3,26,505.00		<u>Maps &amp; Chats A/c</u>	
Returned Dy 1,09,074.00		As per LBS	6,726.60
<u>B.C.M Scholarship A/c</u>	13,830.00	<u>Dr. P.P.G. Music College</u>	
<u>Fess Concession A/c</u>		As per LBS	3,420.00
During the Year	46,859.00	<u>Dead stock</u>	
<u>Family Benefit Fund A/c</u>		As per LBS	1,385.00
As Per L.B.S	440.00	<u>Sports Materials</u>	
<u>Hand loan A/c</u>		As per LBS	38,069.59
As Per L.B.S	61,437.00	<u>Proffessional Tax A/c</u>	
<u>LIC A/c</u>		During the Year	2,900.00
During the Year	12,694.00	<u>E S I C</u>	37,361.00
<u>Income Tax A/c</u>		<u>Difference in books</u>	226.00
AsPer L.B.S	2,200.00	<u>Cash &amp; Bank Balance</u>	
		Cash On Hand	11.00
		S.B. with Axis Bank 18601	2,870.92
		S.B. with I.C.I.C.I.Bank 01826	8,691.80
		S.B. with S.B.M. A/c. 29931	1,44,864.80
		S.B. with S.B.M. A/c. 17846	20,35,877.47
		S.B. with S.B.M. A/c. 436	1,64,555.75
		S.B. with P.N.Bank. A/c 27552	2,30,136.81
		S.B. with K.V.G.Bank. 9853	1,62,768.00
		S.B. with S.B.I.A/c 88732	1,47,279.56
		<u>Income &amp; Expenditure A/c</u>	15,02,203.17
		As per LBS 23,44,926.14	
		Less Sur D.Y 8,42,722.97	
<b>Grand Total Rs.</b>	<b>57,41,846.12</b>	<b>Grand Total Rs.</b>	<b>57,41,846.12</b>

UDIN : 20236763 AAAA PL7H94

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