

AUDIT REPORT

We have audited the annexed Balance Sheet of **CENTRE FOR COMPUTERS AND COMMUNICATION TECHNOLOGY, CHISOPANI, SOUTH SIKKIM** as at **31st March, 2012** and the Income and Expenditure Account for the year ended on that date. These Financial Statements are the responsibility of the Institute's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

- We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- In our opinion, proper books of account have been kept by the Institute so far as appears from our examination of these books.
- The Balance Sheet and the Income and Expenditure Account properly drawn up and are in agreement with the books of account as produced before us.
- In our opinion and to the best of our information and in accordance with the explanations given to us the said account and the schedules annexed together with **subject to the annexed Notes on Accounts** give the information in the required manner and give true and fair view :-
- In the case of the Balance Sheet of the state of affairs of the Institute as at 31st, March 2012,

AND

- In the case of the Income and Expenditure Account of the Deficit of Income over expenditure for the year ended on that date.

**FOR MISHEL CHANDAK & CO
CHARTERED ACCOUNTANTS**



**MISHEL CHANDAK
(PROPRIETOR)
M. No. 501713**

Place : Gangtok
Date : 5th feb, 2013



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI,
SOUTH SIKKIM - 737126**

BALANCE SHEET AS AT 31ST MARCH, 2012

| PARTICULARS | SCHEDULE | AS ON | AS ON |
|----------------------------------|--------------|-------------------------------|-------------------------------|
| | | 31.03.2011 AMOUNT (IN RS.) | 31.03.2012 AMOUNT (IN RS.) |
| SOURCES OF FUND | | | |
| GENERAL FUND | 1 | (20,327,840.71) | (24,761,902.15) |
| CAPITAL RESERVE | 2 | 143,440,605.26 | 135,515,511.78 |
| MHRD FUND | 3 | 1,000,000.00 | 927,645.00 |
| SKILL DEVELOPMENT RESERVE | 4 | 1,717,843.00 | 1,717,843.00 |
| AICTE FUND | 5 | 3,110,000.00 | 8,721,595.00 |
| CURRENT LIABILITIES | 6 | 6,998,140.00 | 7,377,531.00 |
| | TOTAL | 135,938,747.55 | 129,498,223.63 |
| APPLICATION OF FUND | | | |
| <u>FIXED ASSETS</u> | 7 | | |
| (a) GROSS BLOCK | | 214,915,503.49 | 219,785,656.49 |
| (b) DEPRECIATION | | 116,285,982.66 | 128,042,831.46 |
| (c) NET BLOCK | | 98,629,520.82 | 91,742,825.02 |
| CURRENT ASSETS, LOANS & ADVANCES | 8 | 37,309,226.73 | 37,755,398.61 |
| | TOTAL | 135,938,747.55 | 129,498,223.63 |

As per report of even date attached

For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS




Mishel Chandak
(Proprietor)

Place: Gangtok
Date: 5th Feb. 2013



DIRECTOR
TECHNICAL EDUCATION
GOVT. OF SIKKIM

DIRECTOR
Technical Education
HRDD
Govt. of Sikkim, Gangtok



PRINCIPAL
C.C.C.T.
CHISOPANI, NAMCH



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI,
SOUTH SIKKIM - 737126**

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

| PARTICULARS | SCHEDULE | FOR THE YEAR ENDED 31.03.11 (AMT. IN RS.) | FOR THE YEAR ENDED 31.03.12 (AMT. IN RS.) |
|---|----------|---|---|
| INCOME | | | |
| INCOME FROM OPERATION | 9 | 11,166,112.00 | 15,216,901.00 |
| OTHER INCOME | 10 | 23,217,575.02 | 26,203,834.48 |
| TOTAL | | <u>34,383,687.02</u> | <u>41,420,735.48</u> |
| EXPENDITURE | | | |
| TRANING & EDUCATION EXPENSES | 11 | 1,114,001.00 | 850,100.00 |
| ADMINISTRATIVE & OTHER EXPENSES | 12 | 6,212,612.83 | 6,449,450.52 |
| CENTRAL FUNDING (MODROBS & MHRD) | 13 | - | 205,422.60 |
| EMPLOYMENT EXPENSES | 14 | 18,450,644.00 | 26,592,975.00 |
| TOTAL | | <u>25,777,257.83</u> | <u>34,097,948.12</u> |
| SURPLUS BEFORE DEPRECIATION | | 8,606,429.19 | 7,322,787.36 |
| DEPRECIATION | 7 | 12,406,989.22 | 11,756,848.80 |
| SURPLUS/DEFICIT AFTER DEPRECIATION TRANSFERRED TO GENERAL FUND | | <u>(3,800,560.03)</u> | <u>(4,434,061.44)</u> |

As per report of even date attached

For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS



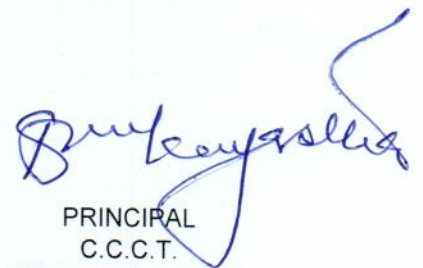
Mishel Chandak
(Proprietor)

Place: Gangtok
Date: 5th Feb. 2013




DIRECTOR
TECHNICAL EDUCATION
GOVT. OF SIKKIM

DIRECTOR
Technical Education
HRDD
Govt. of Sikkim, Gangtok



PRINCIPAL
C.C.T.
CHISOPANI, NAMCHI

**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI,
SOUTH SIKKIM - 737126**

SCHEDULE FORMING PART OF THE FINANCIAL STATEMENT

| | AS ON 31.03.2011 Amount (Rs.) | AS ON 31.03.2012 Amount (Rs.) |
|---|-------------------------------------|-------------------------------------|
| SCHEDULE - " 1 " | | |
| GENERAL FUND | | |
| BALANCE AS PER LAST A/C | (16,527,280.68) | (20,327,840.71) |
| ADD : SURPLUS/DEFICIT DURING THE YEAR | (3,800,560.03) | (4,434,061.44) |
| | <u>(20,327,840.71)</u> | <u>(24,761,902.15)</u> |
| SCHEDULE - " 2 " | | |
| CAPITAL RESERVE | | |
| BALANCE AS PER LAST A/C | 76,376,352.88 | 76,376,352.88 |
| FIXED ASSET FUND | 76,108,866.40 | 67,064,252.38 |
| ESTAB. OF POLYTECHNICS (EAP) | - | - |
| STATE SHARE | - | - |
| | <u>76,108,866.40</u> | <u>67,064,252.38</u> |
| LESS : TRANSFERRED TO INCOME AND EXPENDITURE A/C | 9,044,614.02 | 7,925,093.48 |
| | <u>143,440,605.26</u> | <u>135,515,511.78</u> |
| SCHEDULE - " 3 " | | |
| FIXED ASSETS FUND FROM MHRD | | |
| BALANCE AS PER LAST ACCOUNTS | 1,000,000.00 | 1,000,000.00 |
| ADD: RECEIVED DURING THE YEAR | - | - |
| | <u>1,000,000.00</u> | <u>1,000,000.00</u> |
| LESS : TRANSFERRED TO INCOME AND EXPENDITURE A/C | - | 72,355.00 |
| | <u>1,000,000.00</u> | <u>927,645.00</u> |
| SCHEDULE - " 4 " | | |
| SKILL DEVELOPMENT FUND | | |
| BALANCE AS PER LAST ACCOUNTS | 1,336,397.00 | 1,717,843.00 |
| ADD: TRANSFERRED DURING THE YR. | 381,446.00 | - |
| | <u>1,717,843.00</u> | <u>1,717,843.00</u> |
| LESS: EXCESS FUND REFUNDED | - | - |
| LESS: UTILISED DURING THE YEAR | - | - |
| | <u>1,717,843.00</u> | <u>1,717,843.00</u> |
| SCHEDULE - " 5 " | | |
| FIXED ASSETS FUND FROM AICTE | | |
| BALANCE AS PER LAST ACCOUNTS | - | 3,110,000.00 |
| ADD: RECEIVED DURING THE YEAR | 3,110,000.00 | 6,240,000.00 |
| | <u>3,110,000.00</u> | <u>9,350,000.00</u> |
| LESS : TRANSFERRED TO INCOME AND EXPENDITURE A/C | - | 628,405.00 |
| | <u>3,110,000.00</u> | <u>8,721,595.00</u> |



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHESOPANI, NAMCHI,
SOUTH SIKKIM - 737126**

SCHEDULE 7 : FIXED ASSETS

| PARTICULARS | RATE | COST BLOCK | | DEPRECIATION BLOCK | | NET BLOCK | | |
|-------------------------|------|-----------------------------|-------------------|-----------------------------|------------------------------|-----------------------------|----------------------|----------------------|
| | | BALANCE AS ON 01.04.2011 | ADDITION | BALANCE AS ON 01.04.2011 | DEPRECIATION FOR THE YEAR | BALANCE AS ON 31.03.2012 | AS ON 31.03.2011 | AS ON 31.03.2012 |
| LAND | | 4,457,057.00 | - | 4,457,057.00 | - | 4,457,057.00 | 4,457,057.00 | 4,457,057.00 |
| BUILDING | 10% | 46,301,040.00 | - | 24,432,668.72 | 2186837.13 | 26,619,505.85 | 19,681,534.15 | 21,868,371.28 |
| HOTEL EQUIPMENT | 15% | 488,863.71 | - | 281,487.76 | 31106.39 | 312,594.15 | 176,269.56 | 207,375.95 |
| LIBRARY BOOKS | 15% | 2,463,207.28 | 21,083.00 | 1,806,409.36 | 101682.14 | 1,908,091.50 | 576,198.78 | 656,797.92 |
| MACHINERY & EQUIPMENTS | 15% | 5,428,773.50 | 804,444.00 | 6,233,217.50 | 332580.74 | 4,348,593.34 | 1,884,624.17 | 1,412,760.90 |
| COMPUTERS & ACCESSORIES | 60% | 10,710,844.00 | 24,990.00 | 10,735,834.00 | 21490.55 | 10,721,506.97 | 14,327.03 | 10,827.58 |
| FURNITURE & FIXTURES | 15% | 2,234,859.50 | 96,578.00 | 1,437,172.63 | 134139.73 | 1,571,312.36 | 760,125.14 | 797,686.87 |
| SPORTS EQUIPMENTS | 15% | 15,663.50 | - | 7,334.51 | 1249.35 | 8,583.86 | 7,079.64 | 8,328.99 |
| VEHICLE | 15% | 856,263.00 | - | 662,035.29 | 29134.16 | 691,169.45 | 165,093.56 | 194,227.72 |
| LAB EQUIPMENT | 15% | 6,902,799.00 | - | 4,950,964.76 | 292775.14 | 5,243,739.89 | 1,659,059.11 | 1,951,834.24 |
| TOTAL | | 79,859,370.49 | 947,095.00 | 48,294,102.05 | 3,130,995.32 | 51,425,097.37 | 29,381,368.13 | 31,565,268.45 |

FIXED ASSETS FUNDED EAP AND STATE SHARE

| PARTICULARS | RATE | COST BLOCK | | DEPRECIATION BLOCK | | NET BLOCK | | |
|------------------------|------|-----------------------------|------------|-----------------------------|------------------------------|-----------------------------|----------------------|----------------------|
| | | BALANCE AS ON 01.04.2011 | ADDITION | BALANCE AS ON 01.04.2011 | DEPRECIATION FOR THE YEAR | BALANCE AS ON 31.03.2012 | AS ON 31.03.2011 | AS ON 31.03.2012 |
| BUILDING | 10% | 78,868,145.00 | - | 36,177,257.57 | 4,269,088.74 | 40,446,346.31 | 38,421,798.68 | 42,690,887.42 |
| LIBRARY BOOKS | 15% | 9,633,963.00 | - | 5,646,452.28 | 598,126.61 | 6,244,578.89 | 3,389,384.11 | 3,987,510.72 |
| MACHINERY & EQUIPMENTS | 15% | 34,747,184.00 | - | 19,761,493.66 | 2,247,853.55 | 22,009,347.21 | 12,737,836.79 | 14,985,690.34 |
| FURNITURE & FIXTURES | 15% | 10,299,463.00 | - | 5,467,805.98 | 724,748.55 | 6,192,554.53 | 4,106,908.47 | 4,831,657.02 |
| VEHICLE | 15% | 1,507,378.00 | - | 938,871.13 | 85,276.03 | 1,024,147.16 | 483,230.84 | 588,506.87 |
| TOTAL | | 135,056,133.00 | - | 67,991,880.61 | 7,925,093.48 | 75,916,974.10 | 59,139,158.89 | 67,064,252.37 |
| TOTAL | | 214,915,503.49 | 947,095.00 | 116,285,982.66 | 11,056,088.80 | 127,342,071.46 | 88,520,527.02 | 98,629,520.82 |

FIXED ASSETS FUNDED BY MHRD

| PARTICULARS | RATE | COST BLOCK | | DEPRECIATION BLOCK | | NET BLOCK | | |
|------------------------|------|-----------------------------|-------------------|-----------------------------|------------------------------|-----------------------------|---------------------|---------------------|
| | | BALANCE AS ON 01.04.2011 | ADDITION | BALANCE AS ON 01.04.2011 | DEPRECIATION FOR THE YEAR | BALANCE AS ON 31.03.2012 | AS ON 31.03.2011 | AS ON 31.03.2012 |
| MACHINERY & EQUIPMENTS | 15% | - | 964,738.00 | - | 72,355.00 | 72,355.00 | 892,383.00 | - |
| TOTAL | | - | 964,738.00 | - | 72,355.00 | 72,355.00 | 892,383.00 | - |

FIXED ASSETS FUNDED BY MODROBS

| PARTICULARS | RATE | COST BLOCK | | DEPRECIATION BLOCK | | NET BLOCK | | |
|-------------------------|------|-----------------------------|---------------------|-----------------------------|------------------------------|-----------------------------|---------------------|---------------------|
| | | BALANCE AS ON 01.04.2011 | ADDITION | BALANCE AS ON 01.04.2011 | DEPRECIATION FOR THE YEAR | BALANCE AS ON 31.03.2012 | AS ON 31.03.2011 | AS ON 31.03.2012 |
| COMPUTERS & ACCESSORIES | 60% | - | 1,230,787.00 | - | 369,236.00 | 369,236.00 | 861,551.00 | - |
| MACHINERY & EQUIPMENTS | 15% | - | 1,129,474.00 | - | 84,711.00 | 84,711.00 | 1,044,763.00 | - |
| FURNITURE & FIXTURES | 15% | - | 22,043.00 | - | 1,653.00 | 1,653.00 | 20,390.00 | - |
| SOFTWARE-MODROBS | 60% | - | 576,016.00 | - | 172,805.00 | 172,805.00 | 403,211.00 | - |
| TOTAL | | - | 2,958,320.00 | - | 628,405.00 | 628,405.00 | 2,329,915.00 | - |
| GRAND TOTAL | | 214,915,503.49 | 4,870,153.00 | 116,285,982.66 | 11,756,848.80 | 128,042,831.46 | 91,742,825.02 | 98,629,520.82 |



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI ,
SOUTH SIKKIM - 737126**

SCHEDULE - " 6 "

CURRENT LIABILITIES

| | | |
|------------------------------------|---------------------|---------------------|
| ADVANCE FEE RECEIVED FROM STUDENTS | 22,489.00 | 49,480.00 |
| AUDIT FEE PAYABLE | 38,605.00 | 25,000.00 |
| SECURITY DEPOSIT FROM STUDENT | 1,457,451.00 | 1,859,451.00 |
| ADVANCE MESS FEE DEPOSIT AND FEE | 1,303,619.00 | 747,937.00 |
| CERTIFICATE FEE PAYABLE TO NTTF | 2,288,575.00 | 1,642,300.00 |
| SECURITY DEPOSIT HOSTEL (STUDENTS) | 485,545.00 | 718,045.00 |
| SECURITY DEPOSIT FROM GUARD | 10,000.00 | 10,000.00 |
| SECURITY DEPOSIT FOR MESS | 210,000.00 | 510,000.00 |
| SECURITY DEPOSIT CONTRACTOR | - | 12,300.00 |
| PAYABLE TO STUDENTS FOR MESS | 137,786.00 | 335,348.00 |
| PAYABLE TO ATTC | 360,333.00 | 112,933.00 |
| PAYABLE GENERAL | 683,737.00 | 1,307,478.00 |
| PAYABLE:INSURANCE (STUDENT) | - | 47,259.00 |
| | <u>6,998,140.00</u> | <u>7,377,531.00</u> |

SCHEDULE - " 8 "

CURRENT ASSETS, LOANS & ADVANCES

CASH & BANK BALANCES

| | | |
|---|--------|--------|
| CASH IN HAND (As certified by the management) | 595.00 | 595.00 |
|---|--------|--------|

CASH AT BANK WITH

| | | |
|--|--------------|------------|
| SBI, Jorethang, A/c No. 363 | 1,845,767.41 | 497,292.41 |
| SBI, Jorethang, A/c No. 352 | 2,483,764.77 | 166,718.77 |
| SBI, Jorethang, A/c No. 30278412142 | 37,701.00 | 285,886.00 |
| Axis Bank, Namchi, A/c No. 910010036912147 | 26,241.55 | 243,682.65 |
| Axis Bank, Namchi, A/c No. 911020039182363 | - | 5,004.40 |
| Axis Bank, Namchi, A/c No. 911020039182347 | - | 4,894.40 |

LOANS & ADVANCES

| | | |
|---------------------------|--------------|--------------|
| STAFF ADVANCE | 785,059.00 | 117,360.00 |
| ADVANCE TO SUPPLIER | 658,757.00 | 162,549.00 |
| RECEIVABLES FROM AICTE | 3,110,000.00 | 6,240,000.00 |
| RECEIVABLE Grand in Aid | 3,500,000.00 | - |
| ADVANCE WITH NTTF | 280,000.00 | - |
| RECEIVABLES FROM ATTC | 371,328.00 | 2,004.00 |
| RECEIVABLES FROM STAFF | - | 4,660.00 |
| RECEIVABLES FROM STUDENTS | - | 339,669.00 |

DEPOSIT

| | | |
|-----------------------------------|---------------|---------------|
| FIXED DEPOSIT | 21,165,876.00 | 26,952,068.00 |
| ACCURED INTEREST ON FIXED DEPOSIT | 3,032,445.00 | 2,167,467.00 |

STOCK IN HAND

| | | |
|-------------------------|----------------------|----------------------|
| TOOLKITS | 11,692.00 | 79,292.00 |
| MEDICINE | - | 9,020.98 |
| PRINTING AND STATIONERY | - | 226,164.00 |
| UNIFORM | - | 251,071.00 |
| | <u>37,309,226.73</u> | <u>37,755,398.61</u> |



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI ,
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SCHEDULE - " 9 "

INCOME FROM OPERATION

| | | |
|---|----------------------|----------------------|
| ADMISSION & TUTION FEES | 9,058,626.00 | 12,215,624.00 |
| BUILDING MAINTENANCE FEE | 259,000.00 | 500,000.00 |
| HOSTEL FEES | 1,562,002.00 | 2,187,373.00 |
| SALE OF PROSPECTUS, FORMS & E. BOOK/UNIFORM | 136,089.00 | 50,537.00 |
| STATIONERY/ COLLAGE MAGAZINE | 150,395.00 | 263,367.00 |
| | <u>11,166,112.00</u> | <u>15,216,901.00</u> |

SCHEDULE - " 10 "

OTHER INCOME

| | | |
|---------------------------------------|----------------------|----------------------|
| Skill Development Programme | - | 379,820.00 |
| GRANT IN AID | 3,500,000.00 | 5,000,000.00 |
| INTEREST RECEIPTS | 116,618.00 | 232,084.00 |
| HOUSE RENT ALLOWNCE | 677,444.00 | 843,219.00 |
| BUS FEES ,EXAMINATION FEE COLLECTIONS | 492,496.00 | 981,665.00 |
| MEDICAL FEE | 521.00 | - |
| INTERNET FEE | 1,200.00 | - |
| OTHER RECEIPTS | 3,273,749.00 | 5,896,715.00 |
| INTEREST ON FIXED DEPOSIT | 1,800,797.00 | 845,044.00 |
| ACCURED INTEREST ON FIXED DEPOSIT | 3,032,445.00 | 2,115,424.00 |
| REGISTRATION FEE | 957,500.00 | 900,000.00 |
| HOSTEL REGISTRATION FEES | - | 143,000.00 |
| SALE OF Tender Forms | 46,125.00 | 35,000.00 |
| RENT OF CANTEEN/MESS | 274,066.00 | 189,760.00 |
| DIPLOMA CERTIFICATE FEES | - | 16,250.00 |
| TRANSFERRED FROM FIXED ASSETS FUND | 9,044,614.02 | 8,625,853.48 |
| | <u>23,217,575.02</u> | <u>26,203,834.48</u> |

SCHEDULE - " 11 "

TRANING & EDUCATION EXPENSES

| | | |
|---------------------------------|---------------------|-------------------|
| COMPUTERS CONSUMABLES | 69,056.00 | - |
| CONSUMABLES GENERAL | 92,988.00 | 105,881.00 |
| Skill Development Expenses | - | 149,018.00 |
| WORKSHOP LABS CONSUMABLES | 262,229.00 | 154,644.00 |
| REPAIR FOR COMPUTERS | 205,774.00 | - |
| AMC EQUIPMENTS | 75,327.00 | 146,148.00 |
| EXAMINATION EXPENSES | 219,998.00 | 217,144.00 |
| STUDENT WELFARE EXPENSES | 178,796.00 | 77,265.00 |
| TRAVILLING-TRANING & STUDY TOUR | 9,833.00 | - |
| | <u>1,114,001.00</u> | <u>850,100.00</u> |



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI,
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SCHEDULE - " 12 "

ADMINISTRATIVE & OTHER EXPENSES

| | | |
|---------------------------------------|---------------------|---------------------|
| ADVERTISEMENT & PUBLICITY | 231,848.00 | 403,656.00 |
| VEHICLE UP-KEEP & RUNNING EXPENSES | 507,455.00 | 594,544.00 |
| CONVEYANCE EXPENSES | 9,551.00 | 20,846.00 |
| POSTAGE & TELEGRAM | 9,377.00 | 11,119.00 |
| PRINTING & STATIONERY | 1,003,244.00 | 309,357.00 |
| REPAIR & MAINTENANCE | 1,196,045.00 | 2,100,024.00 |
| PRINTING EXP. ON DIPLOMA CERTIFICATES | 15,167.00 | - |
| SECURITY SERVICE PAYMENT | 277,750.00 | 291,768.00 |
| TELEPHONE & COMMUNICATION EXPENSES | 23,889.00 | 20,944.00 |
| GAMES & SPORTS | 51,569.00 | 80,008.00 |
| MEDICAL INSURANCE | 309,657.00 | 384,641.00 |
| HOSPITALITY AND GUEST ENTERTAINMENT | 3,468.00 | 33,958.00 |
| CERTIFICATION CHARGE-NITTF | 114,000.00 | - |
| AUDIT FEE | 38,605.00 | 91,180.00 |
| MISCELLANOUS EXPENSES | 22,049.38 | 21,361.00 |
| TA/DA | 210,605.00 | 316,323.00 |
| RENT OF HOSTEL | 80,000.00 | - |
| RENEWAL OF INTERNET | 427,782.00 | 423,552.00 |
| FUEL CHARGES FOR GENERATOR | 96,308.00 | 116,470.00 |
| ELECTRICITY CHARGES | 736,746.00 | 521,209.00 |
| BANK CHARGES | 27,418.45 | 21,789.50 |
| NEWSPAPERS AND MAGAZINE | 170,596.00 | 42,804.00 |
| PROFESSIONAL CHARGES | 139,042.00 | 106,130.00 |
| MICROSOFT LICENSE | 500,000.00 | 490,400.00 |
| MEDICAL EXP. | 10,441.00 | 7,367.02 |
| FRIGHT & TRANSPORTATION EXPENSES | - | 40,000.00 |
| | <u>6,212,612.83</u> | <u>6,449,450.52</u> |

SCHEDULE - " 13 "

CENTRAL FUNDING

| | | |
|--------------------------------|---|-------------------|
| RECURRING EXPENDITURE: MHRD | - | 38,307.60 |
| RECURRING EXPENDITURE: MODROBS | - | 167,115.00 |
| | | <u>205,422.60</u> |

SCHEDULE - " 14 "

EMPLOYMENT EXPENSES

| | | |
|-----------------------------|----------------------|----------------------|
| BASIC PAY | 5,223,834.00 | 7,136,614.00 |
| CONSOLEDATED PAY | 252,697.00 | 931,447.00 |
| DEARNNESS ALLOWANCES \ | 4,598,807.00 | 5,768,511.00 |
| DEPUTATION ALLOWANCES | 60,000.00 | 60,000.00 |
| EPF | 527,500.00 | 572,008.00 |
| GRADE PAY | 1,978,007.00 | 2,331,790.00 |
| STAFF SALARY :MR | 687,185.00 | 760,115.00 |
| SBCA | 726,978.00 | 963,928.00 |
| HRA : STAFF | 1,090,910.00 | 1,445,928.00 |
| 4TH PAY STAFF ARREAR SALARY | 2,764,726.00 | 5,362,646.00 |
| PRINCIPAL SALARY | 540,000.00 | 540,000.00 |
| STAFF GRATUITY | - | 686,419.00 |
| LIC ON GRATUITY | - | 33,569.00 |
| | <u>18,450,644.00</u> | <u>26,592,975.00</u> |



Notes forming part for the accounts for the financial year ending 31st, March 2012

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. ACCOUNTING CONVENTION

The financial statement are prepared under the historical cost convention in accordance with applicable standards expect as otherwise stated.

2. FIXED ASSETS AND DEPRECIATION

- a) Fixed Assets other than land are stated at cost less accumulated depreciation.
- b) Depreciation is provided on written down value method at the rate given below:

| Fixed Assets | Rate of Depreciation |
|---------------------------|-----------------------------|
| Building | 10% |
| Hostel equipments | 15% |
| Machinery and equipments | 15% |
| Computers and accessories | 60% |
| Store equipments | 15% |
| Vehicles | 15% |
| Furniture and Fixtures | 15% |
| Library Books | 15% |

- c) In respect of addition to fixed assets made during the year the depreciation is provided for the full year, in the year of purchase. However, in the case of assets created from MHRD Fund & MODROB Fund, depreciation has been provided for half year.
- d) The Fixed Assets funded by the World Bank (EAP) and the State Govt. of Sikkim has been incorporated from the books of State Project Implementation Unit (SPIU), Gangtok . The Fixed Assets funded by the World Bank (EAP) and the State Govt. of Sikkim has been shown under the Capital Reserve as Fixed Asset Fund. On assets acquired from grants received from EAP and State Govt., Since the Financial year 2004-05, an equivalent amount of depreciation provision is reduced from the balance of the Fixed Assets Fund and credited the same to the Revenue account of the current year in the term of the recommendation of AS-12 of the Institute of Chartered Accountants of India.

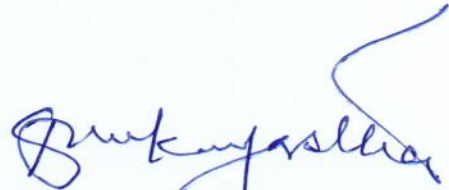
- e) Similarly, fixed assets funded by Ministry of Human Resource Development (MHRD) and AICTE MODROB, have been shown as fixed assets fund. An equivalent amount of depreciation provision is reduced from the balance of the Fixed Assets Fund and credited the same to the Revenue account.
- f) The Fixed Asset register maintained by the Institution has not been updated on a regular basis.

3. FEES

The Fees income and other academic charges are accounted for on a receipt basis, which is a deviation from the accrual system of accounting.

4. OTHER INCOME

A sum of Rs. 50,00,000.00 received from State Project Implementation is also accounted as Grant in Aid under the head " Other Income ".



Signature to all Schedules
On behalf of

**CENTRE FOR COMPUTERS AND COMMUNICATION
TECHNOLOGY**