

AUDIT REPORT

We have audited the annexed Balance Sheet of **CENTRE FOR COMPUTERS AND COMMUNICATION TECHNOLOGY, CHISOPANI, SOUTH SIKKIM** as at **31st March, 2013** 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 2013,

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. 2014



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

BALANCE SHEET AS AT 31ST MARCH, 2013


PARTICULARS	SCHEDULE	AS ON	AS ON
		31.03.2012	31.03.2013
		AMOUNT (IN RS.)	AMOUNT (IN RS.)
SOURCES OF FUND			
GENERAL FUND	1	(24,761,902.15)	(26,290,372.03)
CAPITAL RESERVE	2	135,515,511.78	128,565,727.88
MHRD FUND	3	927,645.00	793,787.55
SKILL DEVELOPMENT RESERVE	4	1,717,843.00	1,717,843.00
AICTE FUND	5	8,721,595.00	7,103,917.75
CURRENT LIABILITIES	6	7,377,531.00	13,640,089.00
TOTAL		129,498,223.63	125,530,993.15
APPLICATION OF FUND			
FIXED ASSETS	7		
(a) GROSS BLOCK		219,785,656.49	227,449,880.49
(b) DEPRECIATION		128,042,831.46	139,714,256.28
(c) NET BLOCK		91,742,825.02	87,735,624.21
CURRENT ASSETS, LOANS & ADVANCES	8	37,755,398.61	37,795,368.94
TOTAL		129,498,223.63	125,530,993.15

As per report of even date attached

For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS

Mishel Chandak
(Proprietor)

Place: Gangtok
Date: 5th Feb. 2014


DIRECTOR
TECHNICAL EDUCATION
GOVT. OF SIKKIM
DIRECTOR
Technical Education
HRDD
Govt. of Sikkim, Gangtok


PRINCIPAL
C.C.C.T.
CHISOPANI, NAMCHI



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI,
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	SCHEDULE	FOR THE YEAR ENDED 31.03.12 (AMT. IN RS.)	FOR THE YEAR ENDED 31.03.13 (AMT. IN RS.)
INCOME			
INCOME FROM OPERATION	9	15,216,901.00	19,543,028.00
OTHER INCOME	10	26,203,834.48	28,736,620.10
TOTAL		41,420,735.48	48,279,648.10
EXPENDITURE			
TRAINING & EDUCATION EXPENSES	11	850,100.00	772,104.00
ADMINISTRATIVE & OTHER EXPENSES	12	6,449,450.52	7,637,064.73
CENTRAL FUNDING (MODROBS & MHRD)	13	205,422.60	712,191.44
EMPLOYMENT EXPENSES	14	26,592,975.00	29,015,333.00
TOTAL		34,097,948.12	38,136,693.17
SURPLUS BEFORE DEPRECIATION		7,322,787.36	10,142,954.93
DEPRECIATION	7	11,756,848.80	11,671,424.81
SURPLUS/DEFICIT AFTER DEPRECIATION TRANSFERRED TO GENERAL FUND		(4,434,061.44)	(1,528,469.88)

As per report of even date attached

For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS



Mishel Chandak
(Proprietor)

Place: Gangtok
Date: 5th Feb. 2014



DIRECTOR
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**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
CHISOPANI, NAMCHI,
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SCHEDULE FORMING PART OF THE FINANCIAL STATEMENT

	AS ON 31.03.2012 Amount (Rs.)	AS ON 31.03.2013 Amount (Rs.)
SCHEDULE - " 1 "		
GENERAL FUND		
BALANCE AS PER LAST A/C	(20,327,840.71)	(24,761,902.15)
ADD : SURPLUS/DEFICIT DURING THE YEAR	(4,434,061.44)	(1,528,469.88)
	<u>(24,761,902.15)</u>	<u>(26,290,372.03)</u>
SCHEDULE - " 2 "		
CAPITAL RESERVE		
BALANCE AS PER LAST A/C	76,376,352.88	76,376,352.88
FIXED ASSET FUND	67,064,252.38	59,139,158.90
ESTAB. OF POLYTECHNICS (EAP)	-	-
STATE SHARE	-	-
	<u>67,064,252.38</u>	<u>59,139,158.90</u>
LESS : TRANSFERRED TO INCOME AND EXPENDITURE A/C	7,925,093.48	6,949,783.90
	<u>135,515,511.78</u>	<u>128,565,727.88</u>
SCHEDULE - " 3 "		
FIXED ASSETS FUND FROM MHRD		
BALANCE AS PER LAST ACCOUNTS	1,000,000.00	927,645.00
ADD: RECEIVED DURING THE YEAR	-	-
	<u>1,000,000.00</u>	<u>927,645.00</u>
LESS : TRANSFERRED TO INCOME AND EXPENDITURE A/C	72,355.00	133,857.45
	<u>927,645.00</u>	<u>793,787.55</u>
SCHEDULE - " 4 "		
SKILL DEVELOPMENT FUND		
BALANCE AS PER LAST ACCOUNTS	1,717,843.00	1,717,843.00
ADD: TRANSFERRED DURING THE YR.	-	-
	<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	8,721,595.00
ADD: RECEIVED DURING THE YEAR	6,240,000.00	-
	<u>9,350,000.00</u>	<u>8,721,595.00</u>
LESS : TRANSFERRED TO INCOME AND EXPENDITURE A/C	628,405.00	1,617,677.25
	<u>8,721,595.00</u>	<u>7,103,917.75</u>



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
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SCHEDULE - " 6 "

CURRENT LIABILITIES

ADVANCE FEE RECEIVED FROM STUDENTS	49,480.00	159,378.00
AUDIT FEE PAYABLE	25,000.00	53,090.00
SECURITY DEPOSIT FROM STUDENT	1,859,451.00	2,259,951.00
ADVANCE MESS FEE DEPOSIT	747,937.00	1,473,811.00
CERTIFICATE FEE PAYABLE TO NTTF	1,642,300.00	3,698,050.00
ADVANCED CERTIFICATION FEE RECEIVED	-	449,850.00
SECURITY DEPOSIT HOSTEL (STUDENTS)	718,045.00	974,490.00
SECURITY DEPOSIT FROM GUARD	10,000.00	10,000.00
SECURITY DEPOSIT FOR MESS	510,000.00	100,000.00
EARNST MONEY FOR MESS & CANTEEN	-	30,000.00
SECURITY DEPOSIT CONTRACTOR	12,300.00	100,311.00
ADVANCED RECEIVED FROM LR & DMD DEPTT.	-	198,782.00
PAYABLE TO STUDENTS FOR MESS	335,348.00	368,363.00
PAYABLE TO ATTC	112,933.00	
PAYABLE GENERAL	1,307,478.00	3,692,490.00
PAYABLE:INSURANCE (STUDENT)	47,259.00	71,523.00
	<u>7,377,531.00</u>	<u>13,640,089.00</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	497,292.41	129,439.41
SBI, Jorethang, A/c No. 352	166,718.77	437,273.77
SBI, Jorethang, A/c No. 30278412142	285,886.00	290,914.00
Axis Bank, Namchi, A/c No. 910010036912147	243,682.65	2,409,528.97
Axis Bank, Namchi, A/c No. 911020039182363	5,004.40	5,004.40
Axis Bank, Namchi, A/c No. 911020039182347	4,894.40	4,893.96

LOANS & ADVANCES

STAFF ADVANCE	117,360.00	-
ADVANCE TO SUPPLIER	162,549.00	75,525.00
RECEIVABLES FROM AICTE	6,240,000.00	-
ADVANCE WITH NTTF	-	280,000.00
RECEIVABLES FROM ATTC	2,004.00	32,156.00
RECEIVABLES FROM STAFF	4,660.00	-
RECEIVABLES SONNY GURUNG		2,383.00
RECEIVABLES COMMUNITY COLLEGE(pre-exp.)		74,358.00
RECEIVABLES FROM STUDENTS	339,669.00	391,212.00

DEPOSIT

FIXED DEPOSIT	26,952,068.00	30,307,987.00
ACCURED INTEREST ON FIXED DEPOSIT	2,167,467.00	2,964,358.00

STOCK IN HAND

TOOLKITS	79,292.00	102,150.00
MEDICINE	9,020.98	11,766.00
PRINTING AND STATIONERY	226,164.00	151,038.00
STUDENT BOOKS	-	18,323.00
UNIFORM	251,071.00	106,463.43
	<u>37,755,398.61</u>	<u>37,795,368.94</u>



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
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SCHEDULE - " 9 "

INCOME FROM OPERATION

ADMISSION & TUTION FEES	12,215,624.00	15,470,297.00
ANNUAL DAY:MAGAZINE & ADVERTISEMENT		255,800.00
BUILDING MAINTENANCE FEE		644,000.00
HOSTEL FEES	500,000.00	2,699,841.00
SALE OF PROSPECTUS,FORMS & UNIFORM/SCRAP/XEROX	2,187,373.00	105,744.00
SALE OF STATIONERY	50,537.00	367,346.00
	263,367.00	
	<u>15,216,901.00</u>	<u>19,543,028.00</u>

SCHEDULE - " 10 "

OTHER INCOME

Skill Development Programme	379,820.00	
GRANT IN AID	5,000,000.00	5,000,000.00
INTEREST RECEIPTS	232,084.00	177,160.00
HOUSE RENT ALLOWNCE	843,219.00	922,783.00
BUS FEES ,EXAMINATION FEE COLLECTIONS	981,665.00	1,285,676.00
OTHER RECEIPTS	5,896,715.00	7,802,262.50
INTEREST ON FIXED DEPOSIT	845,044.00	807,573.00
ACCURED INTEREST ON FIXED DEPOSIT	2,115,424.00	1,817,041.00
REGISTRATION FEE	900,000.00	1,062,300.00
HOSTEL REGISTRATION FEES	143,000.00	187,500.00
SALE OF TENDER FORM	35,000.00	15,000.00
LABORATARY FEE		724,000.00
RENT OF CANTEEN/MESS	189,760.00	203,106.00
DIPLOMA CERTIFICATE FEES	16,250.00	30,900.00
TRANSFERRED FROM FIXED ASSETS FUND	8,625,853.48	8,701,318.60
	<u>26,203,834.48</u>	<u>28,736,620.10</u>

SCHEDULE - " 11 "

TRAINING & EDUCATION EXPENSES

COMPUTERS CONSUMABLES	-	
CONSUMABLES GENERAL	105,881.00	143,265.00
SKILL DEVELOPMENT PROGRAMME EXPENSES	149,018.00	
WORKSHOP LABS CONSUMABLES	154,644.00	236,262.00
REPAIR FOR COMPUTERS	-	21,034.00
AMC EQUIPMENTS	146,148.00	22,472.00
EXAMINATION EXPENSES	217,144.00	288,092.00
STUDENT WELFARE EXPENSES	77,265.00	60,979.00
	<u>850,100.00</u>	<u>772,104.00</u>



**CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
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SCHEDULE - " 12 "

ADMINISTRATIVE & OTHER EXPENSES

ADVERTISEMENT & PUBLICITY	403,656.00	274,347.00
VEHICLE UP-KEEP & RUNNING EXPENSES	594,544.00	594,424.00
ANNUAL DAY EXPENSES	-	247,911.00
CONVEYANCE EXPENSES	20,846.00	11,180.00
POSTAGE & TELEGRAM	11,119.00	13,026.00
PRINTING & STATIONERY	309,357.00	948,352.00
REPAIR & MAINTENANCE	2,100,024.00	1,971,914.00
REPAIR & MAINTENANCE; ELECTRICAL		262,385.00
REPAIR & MAINTENANCE: FURNITURE		35,390.00
REPAIR & MAINTENANCE: STATE & GROUNDS		90,334.00
REPAIR & MAINTENANCE: WATER LINE		61,848.00
SECURITY SERVICE PAYMENT	291,768.00	352,039.00
TELEPHONE & COMMUNICATION EXPENSES	20,944.00	16,955.00
GAMES & SPORTS	80,008.00	121,647.00
MEDICAL INSURANCE: STAFF	384,641.00	637,344.00
HOSPITALITY AND GUEST ENTERTAINMENT	33,958.00	73,898.00
AUDIT FEE	91,180.00	28,090.00
MISCELLANEOUS EXPENSES	21,361.00	72,830.57
TA/DA	316,323.00	338,038.00
RENEWAL OF INTERNET	423,552.00	88,421.00
FUEL CHARGES FOR GENERATOR	116,470.00	136,585.00
ELECTRICITY CHARGES	521,209.00	503,983.00
BANK CHARGES	21,789.50	35,623.18
NEWSPAPERS AND MAGAZINE	42,804.00	53,344.00
PROFESSIONAL CHARGES	106,130.00	96,350.00
MICROSOFT LICENSE	490,400.00	513,000.00
WEBSITE UPGRADATION		30,039.00
LIBRARY BOOK BINDING EXPENSES		5,000.00
MEDICAL EXP.	7,367.02	22,766.98
FRIGHT & TRANSPORTATION EXPENSES	40,000.00	-
	<u>6,449,450.52</u>	<u>7,637,064.73</u>

SCHEDULE - " 13 "

CENTRAL FUNDING

RECURRING EXPENDITURE: MHRD	38,307.60	-
RECURRING EXPENDITURE: MODROBS	167,115.00	712,191.44
	<u>205,422.60</u>	<u>712,191.44</u>

SCHEDULE - " 14 "

EMPLOYMENT EXPENSES

BASIC PAY	7,136,614.00	8,372,053.00
CONSOLEDATED PAY	931,447.00	1,048,837.00
DEARNESS ALLOWANCES	5,768,511.00	7,415,687.00
DEPUTATION ALLOWANCES	60,000.00	55,000.00
EPF	572,008.00	585,692.00
GRADE PAY	2,331,790.00	2,475,109.00
STAFF SALARY :MR	760,115.00	757,843.00
SBCA	963,928.00	1,031,172.00
HRA : STAFF	1,445,928.00	1,546,868.00
4TH PAY STAFF ARREAR SALARY	5,362,646.00	4,452,377.00
PRINCIPAL SALARY	540,000.00	495,000.00
STAFF GRATUITY	686,419.00	753,587.00
LIC ON GRATUITY	33,569.00	26,108.00
	<u>26,592,975.00</u>	<u>29,015,333.00</u>



SCHEDULE 7 : FIXED ASSETS

PARTICULARS	RATE	COST BLOCK		DEPRECIATION BLOCK		NET BLOCK	
		BALANCE AS ON 01.04.2012	ADDITION DURING THE YEAR	BALANCE AS ON 01.04.2012	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2012
LAND		4,457,057.00				4,457,057.00	4,457,057.00
BUILDING	10%	46,301,040.00		26,619,505.85	1968153.42	28,587,659.26	17,713,380.74
HOSTEL EQUIPMENT	15%	488,863.71	5,430.00	312,594.15	27254.93	339,849.09	154,444.62
LIBRARY BOOKS	15%	2,484,290.28	19,711.00	1,908,091.50	89386.47	1,997,477.97	576,198.78
MACHINERY & EQUIPMENTS	15%	6,233,217.50	1,723,260.00	7,956,477.50	463813.50	8,120,406.84	3,144,070.67
COMPUTERS & ACCESSORIES	60%	10,735,834.00		10,721,506.97	8596.22	10,730,103.19	5,730.81
FURNITURE & FIXTURES	15%	2,331,437.50	164,445.00	2,495,882.50	138216.83	1,709,529.19	786,353.31
SPORTS EQUIPMENTS	15%	15,663.50		15,663.50	1061.95	9,645.80	6,017.70
VEHICLE	15%	856,263.00		691,169.45	24764.03	715,933.48	140,329.53
LAB EQUIPMENT	15%	6,902,799.00		5,243,739.89	248858.87	5,492,598.76	1,410,200.24
TOTAL		80,806,465.49	1,912,846.00	82,719,311.49	2,970,106.21	54,395,203.58	28,324,107.92

FIXED ASSETS FUNDED EAP AND STATE SHARE

PARTICULARS	RATE	COST BLOCK		DEPRECIATION BLOCK		NET BLOCK	
		BALANCE AS ON 01.04.2012	ADDITION DURING THE YEAR	BALANCE AS ON 01.04.2012	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2012
BUILDING	10%	78,868,145.00		40,446,346.31	3,842,179.87	44,288,526.18	34,579,618.81
LIBRARY BOOKS	15%	9,633,963.00		6,244,578.89	508,407.62	6,752,986.50	2,880,976.50
MACHINERY & EQUIPMENTS	15%	34,747,184.00		22,009,347.21	1,910,675.52	23,920,022.73	10,827,161.27
FURNITURE & FIXTURES	15%	10,299,463.00		6,192,554.53	616,036.27	6,808,590.80	3,490,872.20
VEHICLE	15%	1,507,378.00		1,024,147.16	72,484.63	1,096,631.79	410,746.21
TOTAL		135,056,133.00	-	75,916,974.10	6,949,783.90	82,866,758.00	52,189,374.99
TOTAL		215,862,598.49	1,912,846.00	217,775,444.49	9,919,890.11	137,261,961.58	88,520,527.02

FIXED ASSETS FUNDED BY MHRD

PARTICULARS	RATE	COST BLOCK		DEPRECIATION BLOCK		NET BLOCK	
		BALANCE AS ON 01.04.2012	ADDITION DURING THE YEAR	BALANCE AS ON 01.04.2012	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2012
MACHINERY & EQUIPMENTS	15%	964,738.00		72,355.00	133,857.45	206,212.45	758,525.55
TOTAL		964,738.00	-	72,355.00	133,857.45	206,212.45	892,383.00
TOTAL		215,862,598.49	1,912,846.00	217,775,444.49	9,919,890.11	137,261,961.58	88,520,527.02

FIXED ASSETS FUNDED BY MODROBS

PARTICULARS	RATE	COST BLOCK		DEPRECIATION BLOCK		NET BLOCK	
		BALANCE AS ON 01.04.2012	ADDITION DURING THE YEAR	BALANCE AS ON 01.04.2012	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2012
COMPUTERS & ACCESSORIES	60%	1,230,787.00	874,750.00	369,236.00	779,359.60	1,148,591.60	956,945.40
MACHINERY & EQUIPMENTS	15%	1,129,474.00	4,065,529.00	84,711.00	461,629.13	546,340.13	4,648,662.88
UPS & BATTERY	15%		496,099.00		37,207.43	37,207.43	458,891.58
FURNITURE & FIXTURES	15%	22,043.00		1,653.00	3,058.50	4,711.50	17,331.50
SOFTWARE:MODROBS	60%	576,016.00	315,000.00	172,805.00	336,426.60	509,231.60	381,784.40
TOTAL		2,958,320.00	5,751,378.00	628,405.00	1,617,677.25	2,246,082.25	6,463,615.75
TOTAL		215,862,598.49	7,664,224.00	227,449,880.49	11,671,424.81	139,714,256.28	87,735,624.21

GRAND TOTAL

215,862,598.49 7,664,224.00 227,449,880.49 11,671,424.81 139,714,256.28 87,735,624.21 88,520,527.02



Notes forming part for the accounts for the financial year ending 31st, March 2013

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.

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**