

AUDIT REPORT

We have audited the annexed Balance Sheet of **CENTRE FOR COMPUTERS AND COMMUNICATION TECHNOLOGY, CHISOPANI South Sikkim** as at **31st March, 2014** 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 2014

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

**Place : Gangtok
Date : 18.11.2014**



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

BALANCE SHEET AS ON 31ST MARCH,2014

PARTICULARS	SCH	AS ON 31.03.2013 AMOUNT (IN RS.)	AS ON 31.03.2014 AMOUNT (IN RS.)
<u>SOURCES OF FUND</u>			
GENERAL FUND	1	(26,290,372.03)	(27,668,527.96)
CAPITAL RESERVE	2	128,565,727.88	122,466,302.57
MHRD FUND	3	793,787.55	6,637,537.12
SKILL DEVELOPMENT RESERVE	4	1,717,843.00	2,206,851.00
AICTE (MODROB) FUND	5	7,103,917.75	7,796,004.26
NORTH-EAST QUALITY IMPROVEMENT PROGRAMME (AICTE-NEQIP)	6	-	12,250,673.00
MHRDD FUND (WOMEN'S HOSTEL)	7	-	5,009,599.00
IIPC-AICTE FUND	8	-	577,465.00
COMMUNITY COLLEGE FUND	9		7,101,500.00
CURRENT LIABILITIES	10	13,640,089.00	14,600,241.00
TOTAL		125,530,993.15	150,977,644.99
<u>APPLICATION OF FUND</u>			
<u>FIXED ASSETS</u>	11		
(a) GROSS BLOCK		227,449,880.49	228,743,429.49
(b) DEPRECIATION		139,714,256.28	150,218,628.04
(c) NET BLOCK		87,735,624.21	78,524,801.45
CURRENT ASSETS, LOANS & ADVANCES	12	37,795,368.94	72,452,843.54
TOTAL		125,530,993.15	150,977,644.99
		-	-

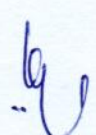
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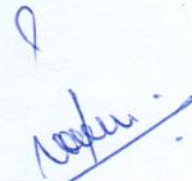
For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS

Mishel Chandak
(Proprietor)



Place : Gangtok
Date : 18-11-2014


 DIRECTOR
 TECHNICAL EDUCATION
 GOVT. OF SIKKIM
 D.K. Pradhan
 Director
 Technical Education
 Govt. of Sikkim


 PRINCIPAL
 C.C.C.T.

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	SCH	FOR THE YEAR ENDED 31.03.13 (AMT. IN RS.)	FOR THE YEAR ENDED 31.03.14 (AMT. IN RS.)
<u>INCOME</u>			
INCOME FROM OPERATION	13	19,543,028.00	19,472,972.01
OTHER INCOME	14	28,736,620.10	26,895,894.19
TOTAL		<u>48,279,648.10</u>	<u>46,368,866.20</u>
<u>EXPENDITURE</u>			
TRAINING & EDUCATION EXPENSES	15	772,104.00	466,134.00
ADMINISTRATIVE & OTHER EXPENSES	16	7,637,064.73	5,952,247.02
CENTRAL FUNDING (MODROBS & MHRD)	17	712,191.44	831,931.36
EMPLOYMENT EXPENSES	18	29,015,333.00	29,992,338.00
TOTAL		<u>38,136,693.17</u>	<u>37,242,650.38</u>
SURPLUS BEFORE DEPRECIATION		10,142,954.93	9,126,215.82
DEPRECIATION	11	11,671,424.81	10,504,371.75
SURPLUS/DEFICIT AFTER DEPRECIATION TRANSFERRED TO GENERAL FUND		<u>(1,528,469.88)</u>	<u>(1,378,155.93)</u>

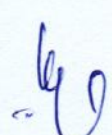
As per report of even date attached

For, MISHEL CHANDAK & CO.
 CHARTERED ACCOUNTANTS

Mishel Chandak
 (Proprietor)



Place : Gangtok
 Date : 18-11-2014


 DIRECTOR
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 C.C.C.T.

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

SCHEDULE FORMING PART OF THE FINANCIAL STATEMENT

	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
SCHEDULE - " 1 "		
GENERAL FUND		
Balance as per last A/c	(24,761,902.15)	(26,290,372.03)
Add: Surplus/Deficit during the Year	(1,528,469.88)	(1,378,155.93)
	<u>(26,290,372.03)</u>	<u>(27,668,527.96)</u>
SCHEDULE - " 2 "		
CAPITAL RESERVE		
Balance As Per Last A/c	76,376,352.88	76,376,352.88
Fixed Assets Fund	59,139,158.90	52,189,375.00
Establishment of Polytechnic (EAP)	-	-
State Share	-	-
	<u>59,139,158.90</u>	<u>52,189,375.00</u>
Less : Transferred to Income and Expenditure Account	6,949,783.90	6,099,425.31
	<u>52,189,375.00</u>	<u>46,089,949.69</u>
	<u>128,565,727.88</u>	<u>122,466,302.57</u>
SCHEDULE - " 3 "		
FIXED ASSETS FUND FROM MHRD		
Balance as per last A/c	927,645.00	793,787.55
Add: Received during the Year	-	6,000,000.00
	<u>927,645.00</u>	<u>6,793,787.55</u>
Less: Bank Charges	-	4,164.00
Less : Transferred to Income and Expenditure Account	133,857.45	152,086.43
	<u>793,787.55</u>	<u>6,637,537.12</u>
SCHEDULE - " 4 "		
SKILL DEVELOPMENT FUND		
Balance As Per Last A/c	1,717,843.00	1,717,843.00
Add: Transferred during the year	-	700,495.00
	<u>1,717,843.00</u>	<u>2,418,338.00</u>
Less: Utilized during the year	-	211,487.00
	<u>1,717,843.00</u>	<u>2,206,851.00</u>
SCHEDULE - " 5 "		
FIXED ASSETS FUND FROM AICTE		
Balance as per last A/c	8,721,595.00	7,103,917.75
Add: Received during The Year	-	3,030,000.00
	<u>8,721,595.00</u>	<u>10,133,917.75</u>
Less : Transferred to Income and Expenditure Account	1,617,677.25	2,337,913.49
	<u>7,103,917.75</u>	<u>7,796,004.26</u>
SCHEDULE - " 6 "		
NORTH-EAST QUALITY IMPROVEMENT PROJECT(AICTE-NEQIP)		
Balance as per last A/c	-	-
Add: Received during the Year	-	12,500,000.00
	<u>-</u>	<u>12,500,000.00</u>
Less: Utilized during the year	-	249,327.00
	<u>-</u>	<u>12,250,673.00</u>
SCHEDULE - " 7 "		
FIXED ASSETS FUND FROM MHRDD (WOMEN HOSTEL)		
Balance as per last A/c	-	-
Add: Received during the Year	-	5,000,000.00
	<u>-</u>	<u>218,138.00</u>
Less: Utilized during the year	-	5,218,138.00
	<u>-</u>	<u>208,539.00</u>
	<u>-</u>	<u>5,009,599.00</u>



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

	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
SCHEDULE - " 8 "		
<u>IIPC AICTE FUND</u>		
Balance as per last A/c	-	-
Add: Received during the Year	-	600,000.00
	-	600,000.00
Less: Utilized during the year	-	22,535.00
	-	577,465.00

SCHEDULE - " 9 "		
<u>COMMUNITY COLLEGE FUND</u>		
Balance as per last A/c	-	-
Add: Received during the Year	-	7,101,500.00
	-	7,101,500.00
Less: Utilized during the year	-	-
	-	7,101,500.00

SCHEDULE - " 10 "		
<u>CURRENT LIABILITIES</u>		
ADVANCE FEE RECEIVED FROM STUDENTS	159,378.00	243,327.00
AUDIT FEE PAYABLE	53,090.00	25,000.00
SECURITY DEPOSIT FROM STUDENT	2,259,951.00	2,283,570.00
ADVANCE MESS FEE DEPOSIT	1,473,811.00	635,805.00
ADVANCE MESS FEE DEPOSIT	-	7,500.00
ADVANCE STATIONERY FEE RECEIVED	-	1,771.00
CERTIFICATE FEE PAYABLE TO NTTF	3,698,050.00	3,969,375.00
ADVANCED CERTIFICATION FEE RECEIVED	449,850.00	648,711.00
ADVANCE	-	-
SECURITY DEPOSIT HOSTEL (STUDENTS)	974,490.00	1,011,045.00
SECURITY DEPOSIT FROM GUARD	10,000.00	10,000.00
SECURITY DEPOSIT FOR MESS	100,000.00	225,000.00
EARNEST MONEY FOR MESS & CANTEEN	30,000.00	30,000.00
SECURITY DEPOSIT CONTRACTOR	100,311.00	16,045.00
ADVANCED RECEIVED FROM LR & DMD DEPTT.	198,782.00	-
PAYABLE TO STUDENTS FOR MESS	368,363.00	-
INSURANCE	-	76,666.00
PAYABLE RC	-	28.00
PAYABLE MESS	-	418,882.00
PAYABLE TO ATTC	-	417,432.00
PAYABLE GENERAL	3,692,490.00	3,846,408.00
CURRENT LIABILITIES FOR COMMUNITY COLLEGE	-	418,407.00
PAYABLE:INSURANCE (STUDENT)	71,523.00	-
PROJECT LIABILITIES	-	315,269.00
	13,640,089.00	14,600,241.00

SCHEDULE - " 12 "		
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
<u>CASH & BANK BALANCES</u>		
CASH IN HAND (As certified by the management)	595.00	595.00

<u>CASH AT BANK WITH</u>		
SBI, Jorethang, A/c No. 363	129,439.41	1,306,501.77
SBI, Jorethang, A/c No. 352	437,273.77	505,456.41
SBI, Jorethang, A/c No. 30278412142	290,914.00	323,096.00
Axis Bank, Namchi, A/c No. 910010036912147	2,409,528.97	442,677.84
Axis Bank A/c No. 100137	-	607,283.00
Axis Bank A/c No. 642630	-	3,218,138.00
HDFC A/c No. 3391	-	12,500,000.00
Axis Bank, Namchi, A/c No. 911020039182363	5,004.40	6,005,840.40
Axis Bank, Namchi, A/c No. 911020039182347	4,893.96	29,981.60
Axis Bank A/c No 9396.	-	1,002,908.00

LOANS & ADVANCES



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ADVANCE FOR RECCURING EXP.	-	-
ADVANCE TO SUPPLIER	75,525.00	1,037,196.00
RECEIVABLES FROM AICTE	-	-
ADVANCE WITH NTTF	280,000.00	-
RECEIVABLES FROM ATTC	32,156.00	-
RECEIVABLES FROM STAFF	-	138,248.00
OTHER RECEIVABLES	-	6,500.00
RECEIVABLES SONNY GURUNG	2,383.00	2,383.00
RECEIVABLES COMMUNITY COLLEGE(pre-exp.)	74,358.00	-
RECEIVABLES FROM STUDENTS	391,212.00	33,174.00
DEPOSIT		
FIXED DEPOSIT	30,307,987.00	35,337,576.00
FIXED DEPOSIT (COMMUNITY COLLEGE)	-	6,000,000.00
ACCURED INTEREST ON FIXED DEPOSIT	2,964,358.00	3,663,059.00
STOCK IN HAND		
TOOLKITS	102,150.00	137,651.30
MEDICINE	11,766.00	4,036.00
PRINTING AND STATIONERY	151,038.00	2,289.11
STUDENT BOOKS	18,323.00	85,803.10
UNIFORM	106,463.43	62,450.00
	<u>37,795,368.94</u>	<u>72,452,843.53</u>



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

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	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
SCHEDULE - " 13 "		
INCOME FROM OPERATION		
ADMISSION & TUTION FEES	15,470,297.00	17,021,952.00
ANNUAL DAY:MAGAZINE & ADVERTISEMENT	255,800.00	74,455.00
BUILDING MAINTENANCE FEE	644,000.00	-
HOSTEL FEES	2,699,841.00	2,216,029.00
SALE OF PROSPECTUS,FORMS & UNIFORM/SCRAP/XEROX	105,744.00	160,536.01
SALE OF STATIONERY	367,346.00	-
	<u>19,543,028.00</u>	<u>19,472,972.01</u>

SCHEDULE - " 14 "
OTHER INCOME

GRANT IN AID	5,000,000.00	
INTEREST RECEIPTS	177,160.00	241,895.00
HOUSE RENT ALLOWNCE	922,783.00	852,276.00
BUS FEES ,EXAMINATION FEE COLLECTIONS	1,285,676.00	1,553,643.00
OTHER RECEIPTS	7,802,262.50	10,451,913.96
INTEREST ON FIXED DEPOSIT	807,573.00	1,535,868.00
ACCURED INTEREST ON FIXED DEPOSIT	1,817,041.00	2,047,733.00
INTEREST ON FIXED DEPOSIT WOMEN HOSTEL		
REGISTRATION FEE	1,062,300.00	871,000.00
HOSTEL REGISTRATION FEES	187,500.00	138,000.00
LABORATORY FEE	724,000.00	
SALE OF TENDER FORM	15,000.00	4,000.00
RENT OF CANTEEN/MESS	203,106.00	189,760.00
PROFIT ON SALE OF VEHICLE		56,220.00
DIPLOMA CERTIFICATE FEES	30,900.00	54,140.00
RECCURING INCOME FROM AICTE FUND		884,218.80
RECCURING INCOME FROM IIPC		22,535.00
INCOME FROM COMMUNITY COLLEGE		38,158.00
RECCURING INCOME FROM NEQUIP		249,327.00
TRANSFERRED FROM FIXED ASSETS FUND	8,701,318.60	7,705,206.43
	<u>28,736,620.10</u>	<u>26,895,894.19</u>

SCHEDULE - " 15 "
TRANING & EDUCATION EXPENSES

CONSUMABLES GENERAL	143,265.00	72,719.00
WORKSHOP LABS CONSUMABLES	236,262.00	80,960.00
REPAIR FOR COMPUTERS	21,034.00	
AMC EQUIPMENTS	22,472.00	
EXAMINATION EXPENSES	288,092.00	312,455.00
STUDENT WELFARE EXPENSES	60,979.00	
	<u>772,104.00</u>	<u>466,134.00</u>



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

	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
SCHEDULE - " 16"		
ADMINISTRATIVE & OTHER EXPENSES		
ADVERTISEMENT & PUBLICITY	274,347.00	431,632.00
VEHICLE UP-KEEP & RUNNING EXPENSES	594,424.00	663,453.00
ANNUAL DAY EXPENSES	247,911.00	33,757.00
CONVEYANCE EXPENSES	11,180.00	12,200.00
POSTAGE & TELEGRAM	13,026.00	10,282.00
PRINTING & STATIONERY	948,352.00	646,096.89
REPAIR & MAINTENANCE	1,971,914.00	987,081.00
REPAIR & MAINTENANCE: ELECTRICAL	262,385.00	100,502.00
REPAIR & MAINTENANCE: FURNITURE	35,390.00	
REPAIR & MAINTENANCE: STATE & GROUNDS	90,334.00	
REPAIR & MAINTENANCE: WATER LINE	61,848.00	8,000.00
SECURITY SERVICE PAYMENT	352,039.00	421,413.00
TELEPHONE & COMMUNICATION EXPENSES	16,955.00	9,643.00
GAMES & SPORTS	121,647.00	94,886.00
MEDICAL INSURANCE: STAFF	637,344.00	289,210.00
HOSPITALITY AND GUEST ENTERTAINMENT	73,898.00	28,319.00
BOARD MEETING EXPENSES		30,948.00
AUDIT FEE	28,090.00	
MISCELLANEOUS EXPENSES	72,830.57	158,464.50
TA/DA	338,038.00	157,333.00
RENEWAL OF INTERNET	88,421.00	253,138.00
FUEL CHARGES FOR GENERATOR	136,585.00	85,865.00
ELECTRICITY CHARGES	503,983.00	572,642.00
BANK CHARGES	35,623.18	27,132.63
NEWSPAPERS AND MAGAZINE	53,344.00	60,280.00
PROFESSIONAL CHARGES	96,350.00	155,543.00
MICROSOFT LICENSE	513,000.00	587,000.00
STAFF WELFARE		98,577.00
WEBSITE UPGRADATION	30,039.00	15,000.00
LIBRARY BOOK BINDING EXPENSES	5,000.00	
MEDICAL EXP.	22,766.98	13,849.00
FRIGHT & TRANSPORTATION EXPENSES		
	7,637,064.73	5,952,247.02
SCHEDULE - " 17"		
CENTRAL FUNDING		
RECURRING EXPENDITURE: NEQUIP		249,327.00
RECURRING EXPENDITURE: IPC		22,535.00
RECURRING EXPENDITURE: MODROBS	712,191.44	4,912.36
EXPENSES ON COMMUNITY COLLEGE		555,157.00
	712,191.44	831,931.36
SCHEDULE - " 18"		
EMPLOYMENT EXPENSES		
BASIC PAY	8,372,053.00	8,818,541.00
CONSOLEDATED PAY	1,048,837.00	1,354,637.00
DEARNESS ALLOWANCES \	7,415,687.00	9,886,788.00
DEPUTATION ALLOWANCES	55,000.00	34,667.00
EPF	585,692.00	618,233.00
GRADE PAY	2,475,109.00	2,921,154.00
STAFF SALARY :MR	757,843.00	1,000,290.00
SBCA	1,031,172.00	1,079,214.00
HRA : STAFF	1,546,868.00	1,559,179.00
4TH PAY STAFF ARREAR SALARY	4,452,377.00	
LEAVE ENCASHMENT		143,856.00
SPECIAL DUTY ALLOWANCE		27,592.00
PRINCIPAL SALARY	495,000.00	
STAFF GRATUITY	753,587.00	2,520,945.00
LIC ON GRATUITY	26,108.00	27,242.00
	29,015,333.00	29,992,338.00



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CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY
 CHESOPANI, NAMCHI,
 SOUTH SIKKIM - 737126
 SCHEDULE 11 : FIXED ASSETS

PARTICULARS	RATE	COST BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		BALANCE AS ON 31.03.2013	ADDITION	DELETION	BALANCE AS ON 31.03.2014	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013	
LAND		4,457,057.00			4,457,057.00			4,457,057.00	4,457,057.00	
BUILDING	10%	46,301,040.00			46,301,040.00			15,942,042.66	17,713,380.74	
HOSTEL EQUIPMENT	15%	494,293.71			494,293.71			131,277.93	154,444.62	
LIBRARY BOOKS	15%	2,504,001.28			2,504,001.28			430,544.81	506,523.31	
MACHINERY & EQUIPMENTS	15%	7,956,477.50	108,553.00		8,065,030.50			2,764,730.12	3,144,070.67	
COMPUTERS & ACCESSORIES	60%	10,735,834.00			10,735,834.00			2,292.33	5,730.81	
FURNITURE & FIXTURES	15%	2,495,882.50			2,495,882.50			668,400.31	786,353.31	
SPORTS EQUIPMENTS	15%	15,663.50			15,663.50			5,115.04	6,017.70	
VEHICLE	15%	856,263.00	877,520.00	63,780.00	1,670,003.00			810,959.10	140,329.53	
LAB EQUIPMENT	15%	6,902,799.00	14,410.00		6,917,209.00			1,210,918.70	1,410,200.24	
TOTAL		82,719,311.49	1,000,483.00	63,780.00	83,656,014.49	54,395,203.58	2,837,472.92	26,423,338.01	28,324,107.93	

FIXED ASSETS FUNDED EAP AND STATE SHARE

PARTICULARS	RATE	COST BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		BALANCE AS ON 31.03.2013	ADDITION	DELETION	BALANCE AS ON 31.03.2014	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013	
BUILDING	10%	78,868,145.00			78,868,145.00			34,579,618.81	34,579,618.81	
LIBRARY BOOKS	15%	9,633,963.00			9,633,963.00			2,880,976.50	2,880,976.50	
MACHINERY & EQUIPMENTS	15%	34,747,184.00			34,747,184.00			10,827,161.27	10,827,161.27	
FURNITURE & FIXTURES	15%	10,299,463.00			10,299,463.00			3,490,872.20	3,490,872.20	
VEHICLE	15%	1,507,378.00			1,507,378.00			410,746.21	410,746.21	
TOTAL		135,056,133.00			135,056,133.00	6,099,425.31	88,966,183.31	46,089,949.68	52,189,374.99	
TOTAL		217,775,444.49	1,000,483.00	63,780.00	218,712,147.49	137,261,961.58	146,198,859.81	72,513,287.69	80,513,482.92	

FIXED ASSETS FUNDED BY MHRD

PARTICULARS	RATE	COST BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		BALANCE AS ON 31.03.2013	ADDITION	DELETION	BALANCE AS ON 31.03.2014	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013	
MACHINERY & EQUIPMENTS	15%	964,738.00			964,738.00			644,746.72	758,525.55	
TOTAL		964,738.00			964,738.00	113,778.83	319,991.28	644,746.72	758,525.55	

FIXED ASSETS FUNDED BY MODROBS

PARTICULARS	RATE	COST BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		BALANCE AS ON 31.03.2013	ADDITION	DELETION	BALANCE AS ON 31.03.2014	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013	
COMPUTERS & ACCESSORIES	60%	2,099,025.00			2,099,025.00			382,778.16	956,945.40	
MACHINERY & EQUIPMENTS	15%	5,201,515.00	356,846.00		5,558,361.00			4,254,682.55	4,648,662.88	
UPS & BATTERY	15%	496,099.00			496,099.00			390,057.84	458,891.58	
FURNITURE & FIXTURES	15%	22,043.00			22,043.00			17,331.50	17,331.50	
SOFTWARE/MODROBS	15%	891,016.00	356,846.00		1,247,862.00			324,516.74	381,784.40	
TOTAL		8,709,698.00	1,357,329.00	63,780.00	10,006,347.00	1,453,694.69	3,699,776.95	5,366,767.06	6,463,615.76	
GRAND TOTAL		227,449,880.49	1,357,329.00	63,780.00	228,743,429.49	139,714,256.29	150,504,371.75	76,524,801.47	87,735,624.22	



Needs

Notes forming part for the accounts for the financial year ending 31st, March 2014

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

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 assestes made during the year the depreciation is provided for the full year, in the year of purchase.
- 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 Assests 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.



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- e) The Fixed Asset register maintained by the Institution has not been updated on a regular basis.

3. FEES

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

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~~Neeraj~~

Signature to all Schedules
On behalf of
**CENTRE FOR COMPUTERS AND COMMUNICATION
TECHNOLOGY**

