

AUDIT REPORT

We have audited the annexed Balance Sheet of **ADVANCE TECHNICAL TRAINING CENTRE, East 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 :-

(i). In the case of the Balance Sheet of the state of affairs of the Institute as at 31st March, 2013

AND

(ii). In the case of the Income and Expenditure Account of the surplus 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**



**ADVANCED TECHNICAL TRAINING CENTRE
BARDANG, EAST SIKKIM**

BALANCE SHEET AS ON 31ST MARCH, 2013

PARTICULARS	SCHEDULE	AS ON 31.03.2012 AMOUNT (IN RS.)	AS ON 31.03.2013 AMOUNT (IN RS.)
<u>SOURCES OF FUND</u>			
GENERAL FUND	1	(68,624,796.98)	(68,617,787.43)
CAPITAL RESERVE	2	197,393,270.91	190,805,234.23
MHRD FUND	3	557,462.50	354,105.62
SKILL DEVELOPMENT RESERVE	4	3,822,304.00	3,822,304.00
AICTE (MODROB) FUND	5	1,265,530.55	5,960,881.02
CURRENT LIABILITIES	6	10,231,868.00	9,684,728.00
TOTAL		144,645,638.98	142,009,465.44
<u>APPLICATION OF FUND</u>			
<u>FIXED ASSETS</u>	7		
(a) GROSS BLOCK		285,599,056.22	285,911,524.22
(b) DEPRECIATION		175,563,800.78	188,240,565.55
(c) NET BLOCK		110,035,255.44	97,670,958.67
CURRENT ASSETS, LOANS & ADVANCES	8	34,610,383.54	44,338,506.77
TOTAL		144,645,638.98	142,009,465.44

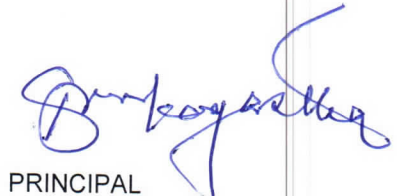
As per report of even date attached

For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS



Mishel Chandak
(Proprietor)


DIRECTOR
TECHNICAL EDUCATION
GOVT. OF SIKKIM


PRINCIPAL
A.T.T.C.

Place: Gangtok
Date: 15th Feb. 2014



PRINCIPAL
Advanced Technical Training Centre
Bardang, East Sikkim

**ADVANCED TECHNICAL TRAINING CENTRE
BARDANG, EAST SIKKIM**

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	28,343,102.00	35,108,854.00
OTHER INCOME	10	19,141,230.07	18,459,309.92
TOTAL		47,484,332.07	53,568,163.92
EXPENDITURE			
TRAINING & EDUCATION EXPENSES	11	1,169,478.00	1,639,941.00
ADMINISTRATIVE & OTHER EXPENSES	12	10,600,340.26	9,330,994.60
EMPLOYMENT EXPENSES	13	27,673,427.00	29,913,454.00
TOTAL		39,443,245.26	40,884,389.60
SURPLUS BEFORE DEPRECIATION		8,041,086.81	12,683,774.32
DEPRECIATION	7	14,682,729.08	12,676,764.77
SURPLUS/DEFICIT AFTER DEPRECIATION TRANSFERRED TO GENERAL FUND		(6,641,642.27)	7,009.55

As per report of even date attached

For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS



Mishel Chandak
(Proprietor)



DIRECTOR
TECHNICAL EDUCATION
GOVT. OF SIKKIM



PRINCIPAL
A.T.T.C.
Advanced Technical Training Centre
Bardang, East Sikkim

Place: Gangtok
Date: 15th Feb. 2014

DIRECTOR
Technical Education
HRDD
Govt. of Sikkim, Gangtok



**ADVANCED TECHNICAL TRAINING CENTRE
BARDANG, EAST SIKKIM**

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	(61,983,154.71)	(68,624,796.98)
Add: Surplus/Deficit during the Year	(6,641,642.27)	7,009.55
	<u>(68,624,796.98)</u>	<u>(68,617,787.43)</u>
SCHEDULE - " 2 "		
CAPITAL RESERVE		
Balance As Per Last A/c	143,397,454.60	143,397,454.60
Fixed Assets Fund	61,548,887.43	53,995,816.31
Establishment of Polytechnic (EAP)	-	-
State Share	-	-
	<u>61,548,887.43</u>	<u>53,995,816.31</u>
Less : Transferred to Income and Expenditure Account	7,553,071.12	6,588,036.68
	<u>197,393,270.91</u>	<u>190,805,234.23</u>
SCHEDULE - " 3 "		
FIXED ASSETS FUND FROM MHRD		
Balance as per last A/c	1,000,000.00	557,462.50
Add: Received during the Year	-	-
	<u>1,000,000.00</u>	<u>557,462.50</u>
Less : Transferred to Income and Expenditure Account	442,537.50	203,356.88
	<u>557,462.50</u>	<u>354,105.62</u>
SCHEDULE - " 4 "		
SKILL DEVELOPMENT FUND		
Balance As Per Last A/c	3,636,831.00	3,822,304.00
Add: Transferred during the year	185,473.00	-
	<u>3,822,304.00</u>	<u>3,822,304.00</u>
Less: Utilized during the year	-	-
	<u>3,822,304.00</u>	<u>3,822,304.00</u>
SCHEDULE - " 5 "		
FIXED ASSETS FUND FROM AICTE		
Balance as per last A/c	-	1,265,530.55
Add: Received during The Year	1,494,530.00	4,890,000.00
	<u>1,494,530.00</u>	<u>6,155,530.55</u>
Less : Transferred to Income and Expenditure Account	228,999.45	194,649.53
	<u>1,265,530.55</u>	<u>5,960,881.02</u>




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**ADVANCED TECHNICAL TRAINING CENTRE
BARDANG, EAST SIKKIM**

	AS ON 31.03.2012 Amount (Rs.)	AS ON 31.03.2013 Amount (Rs.)
SCHEDULE - " 6 "		
CURRENT LIABILITIES		
Accounting Charge and Audit Fee Payable	83,240.00	56,180.00
Security Deposit from Student	619,700.00	867,000.00
Mess Advance	1,754,097.00	2,430,625.00
Caution Deposit	1,757,158.00	1,960,900.00
Security deposite (Contractor)		5,000.00
Payable To CCCT	2,004.00	2,004.00
Certification Fee Payable To NTTF	2,118,775.00	475,425.00
Skill Development Fee	3,896,894.00	3,887,594.00
	10,231,868.00	9,684,728.00
SCHEDULE - " 8 "		
CURRENT ASSETS, LOANS & ADVANCES		
CASH & BANK BALANCES		
CASH IN HAND (As certified by the management)	524.00	74.00
CHEQUE IN HAND		185,905.00
CASH AT BANK WITH		
Axis Bank, Rangpo Branch A/C no.441010100036430	282,826.67	120,191.40
State Bank Of India, Gangtok Branch	2,433.52	2,433.52
State Bank Of India, Singtam Branch A/C no.1077998847	1,694,605.67	490,189.67
State Bank Of India, Singtam Branch A/C no.10779997297	1,285,433.68	2,856,291.15
State Bank Of India, Majitar Branch A/C no.30808426959	638,247.00	592,858.00
State Bank Of India, Majitar Branch A/C no.31721618279	5,926.00	16,537.00
Receivables From SPIU	2,127,787.00	-
Receivables From CCCT	305,231.00	-
Grant in Aid Receivables	-	-
LOANS & ADVANCES		
Staff Advance	257,943.00	281,772.00
DEPOSIT		
Accured interest in Fixed Deposit	1,533,162.00	3,585,160.00
Fixed Deposit	26,476,264.00	36,207,095.00
	34,610,383.54	44,338,506.74



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**ADVANCED TECHNICAL TRAINING CENTRE
BARDANG, EAST SIKKIM**

	AS ON 31.03.2012 Amount (Rs.)	AS ON 31.03.2013 Amount (Rs.)
SCHEDULE - " 9 "		
INCOME FROM OPERATION		
Admission, Tuition Fees and Other Fees	28,016,653.00	34,723,760.00
Sale of Prospectus, Forms & Exercise Book	326,449.00	385,094.00
	<u>28,343,102.00</u>	<u>35,108,854.00</u>
SCHEDULE - " 10 "		
OTHER INCOME		
Grant in Aid	5,000,000.00	5,000,000.00
Interest receipt	242,213.00	241,918.83
House Rent Allowance	822,752.00	981,632.00
Bus Fees ,Examination Fee Collections	716,485.00	933,170.00
Other Receipts	730,436.00	1,166,978.00
Sale of Scraps	15,394.00	10,210.00
Interest in Fixed Deposit	2,569,089.00	2,954,735.00
External Training Programme	820,253.00	184,623.00
Transferred from Fixed Assets Fund		
EAP & State Share	7553071.12	6,588,036.68
MHRD Fund	442537.5	203,356.88
MODROB (AICTE) Fund	228999.45	194,649.53
	<u>8224608.07</u>	<u>6,986,043.09</u>
	<u>19,141,230.07</u>	<u>18459309.92</u>
SCHEDULE - " 11 "		
TRAINING & EDUCATION EXPENSES		
Computers Consumables	115,971.00	200,965.00
Workshops Labs Consumables	412,107.00	363,372.00
Examination Expense	225,459.00	453,050.00
Student and Staff Welfare Scheme	331,184.00	233,044.00
Travelling Training and Study tour	84,757.00	389,510.00
	<u>1,169,478.00</u>	<u>1,639,941.00</u>



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**ADVANCED TECHNICAL TRAINING CENTRE
BARDANG, EAST SIKKIM**

	AS ON 31.03.2012 Amount (Rs.)	AS ON 31.03.2013 Amount (Rs.)
SCHEDULE - " 12 "		
ADMINISTRATIVE & OTHER EXPENSES		
Advertisement and Publicity	516,919.00	844,284.00
Vehicle keepingup and Running expence	397,656.00	468,971.00
Conveyance Expence	36,451.00	36,690.00
Poastage and Courier	23,980.00	14,326.00
Printing and Stationary	885,726.00	795,525.00
Repair and maintance (building)	3,774,878.00	220,150.00
Repair and Maintenance(Computers)	439,022.00	480,057.00
Repair and Maintenance(Electrical items)	228,662.00	250,135.00
Repair and Maintenance(Furniture and Fixtures)	81,646.00	4,490.00
Repair and Maintenance(Plant and Machinery)	72,657.00	370,873.00
Repair and Maintenance(General)	480,369.00	489,718.00
Telephone expences	19,858.00	22,872.00
Hospitality and Guest Entertainment	65,031.00	27,447.00
Annual Mainteinces charges	139,512.00	39,553.00
Misc. Expenses	71,536.00	28,679.00
Bad Debt W/O		2,127,787.00
Meeting and Conference Expence	499,122.00	39,695.00
Honarium	140,030.00	75,450.00
TA/DA	158,230.00	426,437.00
Group Medical Policy	395,859.00	349,383.00
Transportation Expenses	3,120.00	14,538.00
DG sets Maintenance	270,520.00	269,501.00
Security Service Expenses	505,213.00	381,890.00
Linen and Crockery	72,653.00	57,947.00
Books Expence	130,208.00	100,751.00
Games and Sport Expenses	32,483.00	25,829.00
News paper and Magazine	17,249.00	24,505.00
Electrical Charges	754,992.00	761,183.00
Bank Charges	19,719.26	21,669.60
Audit and Accounting Charges	61,180.00	63,455.00
Water Supply and Sanitation	66,720.00	66,160.00
Consultancy Fee	97,016.00	108,700.00
External and Training Expenses	142,123.00	167,916.00
Internet Expenses		154,428.00
	10,600,340.26	9,330,994.60
SCHEDULE - " 13 "		
EMPLOYMENT EXPENSES		
Group Gratuity Policy	1,500,000.00	1,800,000.00
Deputation Allowance	720,000.00	720,000.00
Salaries and Allowance	25,453,427.00	23,263,284.00
Pay revision Arrear		4,130,170.00
	27,673,427.00	29,913,454.00




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ADVANCED TECHNICAL TRAINING CENTRE
 BARDANG, EAST SIKKIM

SCHEDULE 7 : FIXED ASSETS

PARTICULARS	RATE%	COST BLOCK		DEPRECIATION BLOCK		W/D V BLOCK		
		BALANCE AS ON 31.03.2012	ADDITION	BALANCE AS ON 31.03.2012	FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2013	AS ON 31.03.2012
LAND		1,687,277.00						
BUILDING	10%	101,511,947.00		57,338,139.52	4,417,380.75	61,755,520.27	39,756,426.73	1,687,277.00
HOSTEL EQUIPMENT	15%	77,824.02		55,965.33	3,278.80	59,244.13	18,579.89	44,173,807.48
LIBRARY BOOKS	15%	1,648,225.72	42,431.00	1,690,656.72	79,715.69	1,196,503.48	494,153.24	21,858.69
MACHINERY & EQUIPMENTS	15%	30,507,354.89		23,967,403.94	980,992.64	24,948,396.58	5,558,958.30	531,437.93
COMPUTERS & ACCESSORIES	60%	10,914,940.60	32,924.00	10,947,864.60	39,192.18	10,888,812.48	59,052.12	6,539,950.94
FURNITURE & FIXTURES	15%	2,233,909.50	237,113.00	2,471,022.50	1,319,532.37	1,371,565.57	1,014,333.56	65,320.30
SPORTS EQUIPMENTS	15%	5,766.49		5,766.49	4,764.86	150.25	851.40	914,377.13
VEHICLE	15%	1,181,266.00		1,181,266.00	32,854.80	4,915.11	186,177.18	1,001.65
TOTAL		149,768,511.22	312,468.00	150,080,979.22	5,690,721.68	101,305,169.81	48,775,809.42	54,154,063.10

FIXED STATE FUNDED BY EAP AND STATE SHARE

PARTICULARS	RATE%	COST BLOCK		DEPRECIATION BLOCK		W/D V BLOCK		
		BALANCE AS ON 31.03.2012	ADDITION	BALANCE AS ON 31.03.2013	FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2013	AS ON 31.03.2012
BUILDING	10%	63,693,778.00		33,467,062.65	3,022,671.53	36,489,734.18	27,204,043.81	30,226,715.34
LIBRARY BOOKS	15%	15,342,012.00		10,148,670.15	779,001.28	10,927,671.43	4,414,340.57	5,193,341.85
MACHINERY & EQUIPMENTS	15%	45,611,899.00		30,150,916.53	2,319,147.37	32,470,063.90	13,141,835.09	15,460,982.46
FURNITURE & FIXTURES	15%	8,625,943.00		8,625,943.00	467,216.50	5,978,382.87	2,647,560.15	3,114,776.65
TOTAL		133,273,632.00	-	133,273,632.00	6,588,036.68	85,865,852.38	47,407,779.62	53,995,816.30

FIXED STATE FUNDED BY MHRD

PARTICULARS	RATE%	COST BLOCK		DEPRECIATION BLOCK		W/D V BLOCK		
		BALANCE AS ON 31.03.2012	ADDITION	BALANCE AS ON 31.03.2013	FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2013	AS ON 31.03.2012
COMPUTERS AND LAPTOP	60%	640,000.00		640,000.00	153,600.00	537,600.00	102,400.00	256,000.00
MACHINERY & EQUIPMENTS	15%	390,250.00		390,250.00	49,756.88	108,294.38	281,955.62	331,712.50
TOTAL		1,030,250.00	-	1,030,250.00	203,356.88	645,894.38	384,355.62	587,712.50

FIXED STATE FUNDED BY ACITE UNDER MODROB SCHEME

PARTICULARS	RATE%	COST BLOCK		DEPRECIATION BLOCK		W/D V BLOCK		
		BALANCE AS ON 31.03.2012	ADDITION	BALANCE AS ON 31.03.2013	FOR THE YEAR	BALANCE AS ON 31.03.2013	AS ON 31.03.2013	AS ON 31.03.2012
MACHINERY & EQUIPMENTS	15%	1,526,663.00		1,526,663.00	228,999.45	194,649.53	423,648.98	1,297,663.55
TOTAL		1,526,663.00	-	1,526,663.00	228,999.45	194,649.53	423,648.98	1,297,663.55

GRAND TOTAL	285,999,056.22	312,468.00	285,911,524.22	175,563,800.78	12,676,764.77	188,240,565.55	97,670,958.68	110,035,255.45
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Principal
 PRINCIPAL
 Advanced Technical Training Centre
 Bardang, East Sikkim



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

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

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.
- 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.

- g) A balance of Rs. 2,433.52 in State Bank of India, Gangtok Branch, as shown under the head current assets since long. The same has not been confirmed/ reconciled during the audit under review.
- h) During the year a sum of Rs. 21,27,787.00 is receivable from SPIU since long is written off in the books of 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

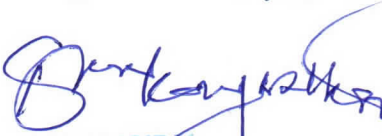
A sum of Rs. 50,00,000.00 received from State Government as grant-in-aid is taken under direct income.

5. CURRENT LIABILITIES

We are unable to comment on the closing balance of "Refundable Security Deposit" on account of the impact of the earlier years.

6. BANK RECONCILIATION STATEMENT

During the financial year 2009-10, A demand draft/ cheque amounting Rs. 20,627/- wide DD No. 978558 is shown in bank reconciliation statement under the head cheque / demand draft received but not cleared in the bank (under State Bank of India, Singtam Branch), this amount is still not cleared during the financial year 2011-12 and till the audit report date.


PRINCIPAL
Advanced Technical Training Centre
Bardang, East Sikkim

Signature to all Schedules
On behalf of

ADVANCE TECHNICAL TRAINING CENTRE

