

AUDIT REPORT

We have audited the annexed Balance Sheet of **ADVANCE TECHNICAL TRAINING CENTRE, BARDANG, EAST 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 31 st , March 2014

AND

- 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 : 18.11 2014**



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

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	(68,617,787.43)	(68,471,849.54)
CAPITAL RESERVE	2	190,805,234.23	185,054,269.48
MHRD FUND	3	354,105.62	6,250,372.28
SKILL DEVELOPMENT RESERVE	4	3,822,304.00	3,822,304.00
AICTE (MODROB) FUND	5	5,960,881.02	4,948,455.87
NORTH-EAST QUALITY IMPROVEMENT PROJECT (AICTE-NEQIP)	6		11,914,321.00
MHRDD FUND (WOMEN'S HOSTEL)	7		5,000,000.00
COMMUNITY COLLEGE (AICTE)	8		5,557,389.00
CURRENT LIABILITIES	9	9,684,728.00	12,210,726.02
TOTAL		142,009,465.44	166,285,988.11
<u>APPLICATION OF FUND</u>			
FIXED ASSETS	10		
(a) GROSS BLOCK		285,911,524.22	300,242,798.22
(b) DEPRECIATION		188,240,565.55	200,365,979.22
(c) NET BLOCK		97,670,958.67	99,876,819.00
CURRENT ASSETS, LOANS & ADVANCES	11	44,338,506.77	66,409,169.11
TOTAL		142,009,465.44	166,285,988.11


As per report of even date attached


For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS


Mishel Chandak
(Proprietor)

Place : Gangtok
Date : 18-11-2014




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


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



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

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.)
INCOME			
INCOME FROM OPERATION	12	35,108,854.00	42,306,303.00
OTHER INCOME	13	18,459,309.92	14,194,561.60
TOTAL		53,568,163.92	56,500,864.60
EXPENDITURE			
TRAINING & EDUCATION EXPENSES	14	1,639,941.00	1,560,149.00
ADMINISTRATIVE & OTHER EXPENSES	15	9,330,994.60	9,534,481.03
EMPLOYMENT EXPENSES	16	29,913,454.00	33,134,883.00
TOTAL		40,884,389.60	44,229,513.03
SURPLUS BEFORE DEPRECIATION		12,683,774.32	12,271,351.57
DEPRECIATION	9	12,676,764.77	12,125,413.68
SURPLUS/DEFICIT AFTER DEPRECIATION TRANSFERRED TO GENERAL FUND		7,009.55	145,937.89

As per report of even date attached

For, MISHEL CHANDAK & CO.
CHARTERED ACCOUNTANTS




Mishel Chandak
(Proprietor)

Place: Gangtok
Date : 18-11-2014




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

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	(68,624,796.98)	(68,617,787.43)
Add: Surplus/Deficit during the Year	7,009.55	145,937.89
	<u>(68,617,787.43)</u>	<u>(68,471,849.54)</u>
SCHEDULE - " 2 "		
CAPITAL RESERVE		
Balance As Per Last A/c	143,397,454.60	143,397,454.60
Fixed Assets Fund	53,995,816.31	47,407,779.63
Establishment of Polytechnic (EAP)	-	-
State Share	-	-
	<u>53,995,816.31</u>	<u>47,407,779.63</u>
Less : Transferred to Income and Expenditure Account	6,588,036.68	5,750,964.75
	<u>190,805,234.23</u>	<u>185,054,269.48</u>
SCHEDULE - " 3 "		
FIXED ASSETS FUND FROM MHRD		
Balance as per last A/c	557,462.50	354,105.62
Add: Received during the Year	-	6,000,000.00
	<u>557,462.50</u>	<u>6,354,105.62</u>
Less : Transferred to Income and Expenditure Account	203,356.88	103,733.34
	<u>354,105.62</u>	<u>6,250,372.28</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	5,960,881.02
Add: Received during The Year	4,890,000.00	-
	<u>6,155,530.55</u>	<u>5,960,881.02</u>
Less : Transferred to Income and Expenditure Account	194,649.53	1,012,425.15
	<u>5,960,881.02</u>	<u>4,948,455.87</u>





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

	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
SCHEDULE - " 6 "		
<u>NORTH-EAST QUALITY IMPROVEMENT PROJECT(AICTE-NEQIP)</u>		
Balance as per last A/c	-	-
Add: Received during the Year	-	12,500,000.00
	-	12,500,000.00
Less: Utilized during the year	-	585,679.00
	-	11,914,321.00
SCHEDULE - " 7 "		
<u>FIXED ASSETS FUND FROM MHRDD (WOMEN HOSTEL)</u>		
Balance as per last A/c	-	-
Add: Received during the Year	-	5,000,000.00
	-	5,000,000.00
Less : Transferred to Income and Expenditure Account	-	-
	-	5,000,000.00
SCHEDULE - " 8 "		
<u>COMMUNITY COLLEGE (AICTE)</u>		
Balance as per last A/c	-	-
Add: Received during the Year	-	6,138,500.00
	-	6,138,500.00
Less: Utilized during the year	-	581,111.00
	-	5,557,389.00
SCHEDULE - " 9 "		
<u>CURRENT LIABILITIES</u>		
Accounting Charge and Audit Fee Payable	56,180.00	33,708.00
Security Deposit from Student	867,000.00	936,000.00
Mess Advance	2,430,625.00	2,841,274.00
Caution Deposit	1,960,900.00	1,776,000.00
Security deposite (Contractor)	5,000.00	5,000.00
Payable To CCCT	2,004.00	41,964.00
Certification Fee Payable To NTTFF	475,425.00	1,026,700.00
Deputation Allowance Payable		607,500.00
Duties & Taxes(Forest royalty)		30,058.00
Staff Welfare Fund		124,812.02
EM For Construction of Girls Hostel		148,543.00
Provision for Expenses under NEQIP		585,679.00
Provision for Expenses under Community College		165,894.00
Skill Development Fee	3,887,594.00	3,887,594.00
	<u>9,684,728.00</u>	<u>12,210,726.02</u>




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

SCHEDULE - " 11 "

CURRENT ASSETS, LOANS & ADVANCES

CASH & BANK BALANCES

CASH IN HAND (As certified by the management)
CHEQUE IN HAND

CASH AT BANK WITH

Axis Bank, Rangpo Branch
A/C no. 441010100036430
Axis Bank, Rangpo Branch
A/C no. 441010100036449
State Bank Of India, Gangtok Branch
State Bank Of India, Singtam Branch
A/C no. 1077998847
HDFC Bank, Rangpo Branch
A/C no. 50100033780146
State Bank Of India, Majitar Branch
A/C no. 33352952488
State Bank Of India, Singtam Branch
A/C no. 10779997297
State Bank Of India, Majitar Branch
A/C no. 30808426959
State Bank Of India, Majitar Branch
A/C no. 31721618279
Receivables From CCCT
Receivables From CCCT (Community College)
Receivables From Community College
Receivables From NEQIP
Grant in Aid Receivables

LOANS & ADVANCES

Staff Advance
Mobilisation Advance

DEPOSIT

Accrued interest in Fixed Deposit
Fixed Deposit

	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
	74.00	91.00
	185,905.00	
	120,191.40	215,043.40
		124,812.02
	2,433.52	2,433.52
	490,189.67	2,350,102.67
	-	12,500,000.00
		5,413,638.00
	2,856,291.15	733,955.15
	592,858.00	532,518.00
	16,537.00	2,128,045.00
	-	568,402.00
		150,453.00
		165,894.00
		585,679.00
	-	
	-	-
	281,772.00	378,516.00
		584,472.00
	3,585,160.00	2,616,504.35
	36,207,095.00	37,358,610.00
	<u>44,338,506.74</u>	<u>66,409,169.11</u>




[Signature]

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Bardang-East Sikkim

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

	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
SCHEDULE - " 12 "		
INCOME FROM OPERATION		
Admission, Tuition Fees and Other Fees	34,723,760.00	41,255,287.00
Sale of Prospectus, Forms & Exercise Book	385,094.00	1,051,016.00
	35,108,854.00	42,306,303.00
SCHEDULE - " 13 "		
OTHER INCOME		
Grant in Aid	5,000,000.00	-
Interest receipt	241,918.83	277,653.00
House Rent Allowance	981,632.00	1,032,551.00
Bus Fees ,Examination Fee Collections	933,170.00	451,745.00
Other Receipts	1,166,978.00	1,247,515.00
Sale of Scraps	10,210.00	17,758.00
Interest in Fixed Deposit	2,954,735.00	4,141,628.35
External Training Programme	184,623.00	49,012.00
Income under Community College		
Admission fee		41000
Tuition Fee		2500
Interest in Saving Deposit		59476
Sale of Application Form		6600
		109,576.00
Transferred from Fixed Assets Fund		
EAP & State Share	6588036.68	5,750,964.75
MHRD Fund	203356.88	103,733.34
MODROB (AICTE) Fund	194649.53	1,012,425.15
	6986043.09	6,867,123.25
	18,459,309.92	14194561.6
SCHEDULE - " 14 "		
TRAINING & EDUCATION EXPENSES		
Computers Consumables	200,965.00	120,395.00
Workshops Labs Consumables	363,372.00	748,452.00
Examination Expense	453,050.00	182,900.00
Student and Staff Welfare Scheme	233,044.00	399,601.00
Travelling Training and Study tour	389,510.00	108,801.00
	1,639,941.00	1,560,149.00





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

	AS ON 31.03.2013 Amount (Rs.)	AS ON 31.03.2014 Amount (Rs.)
SCHEDULE - " 15 "		
ADMINISTRATIVE & OTHER EXPENSES		
Advertisement and Publicity	844,284.00	561,410.00
Vehicle keepingup and Running expence	468,971.00	445,523.00
Conveyance Expence	36,690.00	53,110.00
Poastage and Courier	14,326.00	11,824.00
Printing and Stationary	795,525.00	848,443.00
Repair and maintance (building)	220,150.00	1,220,742.00
Repair and Maintenance(Computers)	480,057.00	419,327.00
Repair and Maintenance(Electrical items)	250,135.00	301,272.00
Repair and Maintenance(Furniture and Fixtures)	4,490.00	108,356.00
Repair and Maintenance(Plant and Machinery)	370,873.00	158,047.00
Repair and Maintenance(General)	489,718.00	867,819.00
Telephone expences	22,872.00	18,150.00
Hospitality and Guest Entertainment	27,447.00	33,392.00
Annual Mainteinces charges	39,553.00	31,325.00
Misc. Expenses	28,679.00	8,445.00
Bad Debt W/O	2,127,787.00	-
Meeting and Conference Expence	39,695.00	211,076.00
Honarium	75,450.00	69,690.00
TA/DA	426,437.00	420,402.00
Group Medical Policy	349,383.00	513,606.00
Transportation Expenses	14,538.00	29,963.00
DG sets Maintenance	269,501.00	213,088.00
Security Service Expenses	381,890.00	668,176.00
Linen and Crockery	57,947.00	-
Books Expenses	100,751.00	56,170.00
Games and Sport Expenses	25,829.00	190,980.00
News paper and Magazine	24,505.00	17,167.00
Electrical Charges	761,183.00	1,011,712.00
Bank Charges	21,669.60	29,691.03
Audit and Accounting Charges	63,455.00	219,293.00
Water Supply and Sanitation	66,160.00	55,520.00
Consultancy Fee	108,700.00	43,450.00
External and Training Expenses	167,916.00	148,815.00
Internet Expenses	154,428.00	340,221.00
Gardening		208,276.00
	9,330,994.60	9,534,481.03
SCHEDULE - " 16 "		
EMPLOYMENT EXPENSES		
Group Gratuity Policy	1,800,000.00	2,044,212.00
Deputation Allowance	720,000.00	787,500.00
Salaries and Allowance	23,263,284.00	29,087,735.00
Pay revision Arrear	4,130,170.00	1,215,436.00
	29,913,454.00	33,134,883.00




Principal
 Advanced Technical Training Centre
 Bardang-East Sikkim

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

SCHEDULE "10": FIXED ASSETS

PARTICULARS	RATE%	COST BLOCK			DEPRECIATION BLOCK			W.D.V BLOCK	
		BALANCE AS ON 31.03.2013	ADDITION	DELETION	BALANCE AS ON 31.03.2013	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013
LAND		1,687,277.00			-	-	1,687,277.00	1,687,277.00	
BUILDING	10%	101,511,947.00			61,755,520.27	3,975,642.67	35,780,784.06	39,756,426.73	
HOSTEL EQUIPMENT	15%	77,824.02	79,587.00		59,244.13	8,293.48	89,873.41	18,579.89	
LIBRARY BOOKS	15%	1,690,656.72	31,531.00		1,196,503.48	78,852.04	446,831.60	494,153.24	
MACHINERY & EQUIPMENTS	15%	30,507,354.89			24,948,396.58	833,843.75	4,725,114.56	5,558,958.30	
COMPUTERS & ACCESSORIES	60%	10,947,864.60			10,888,812.48	35,431.27	23,620.85	59,052.12	
FURNITURE & FIXTURES	15%	2,471,022.50	134,112.00		1,456,688.94	161,897.78	986,547.78	1,014,333.56	
SPORTS EQUIPMENTS	15%	5,766.49	146,554.00		4,915.11	127.71	147,277.69	851.40	
VEHICLE	15%	1,181,266.00	1,233,223.00	246,778.00	995,088.82	164,201.13	1,008,421.05	186,177.18	
TOTAL		150,080,979.22	1,625,007.00	246,778.00	101,305,169.81	5,258,290.43	44,895,747.99	48,775,809.42	

FIXED ASSETS FUNDED BY EAP AND STATE SHARE

PARTICULARS	RATE%	COST BLOCK			DEPRECIATION BLOCK			W.D.V BLOCK	
		BALANCE AS ON 31.03.2013	ADDITION	DELETION	BALANCE AS ON 31.03.2013	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013
BUILDING	10%	63,693,778.00	-		36,489,734.18	2,720,404.38	24,483,639.43	27,204,043.81	
LIBRARY BOOKS	15%	15,342,012.00	-		10,927,671.43	662,151.09	3,752,189.48	4,414,340.57	
MACHINERY & EQUIPMENTS	15%	45,611,899.00			32,470,063.90	1,971,275.26	11,170,559.83	13,141,835.09	
FURNITURE & FIXTURES	15%	8,625,943.00	-		5,978,382.87	397,134.02	2,250,426.13	2,647,560.15	
TOTAL		133,273,632.00	-	-	85,865,852.38	5,750,964.75	41,656,814.87	47,407,779.62	
TOTAL		283,354,611.22	1,625,007.00	246,778.00	187,171,022.19	11,009,255.18	86,552,562.86	96,183,589.04	

FIXED ASSETS FUNDED BY MHRD

PARTICULARS	RATE%	COST BLOCK			DEPRECIATION BLOCK			W.D.V BLOCK	
		BALANCE AS ON 31.03.2013	ADDITION	DELETION	BALANCE AS ON 31.03.2013	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013
COMPUTERS AND LAPTOP	60%	640,000.00	1,008,630.00		537,600.00	61,440.00	1,049,590.00	102,400.00	
MACHINERY & EQUIPMENTS	15%	390,250.00	2,893,370.00		108,294.38	42,293.34	3,133,032.28	281,955.62	
TOTAL		1,030,250.00	3,902,000.00	-	645,894.38	103,733.34	4,182,622.28	384,355.62	
TOTAL		1,030,250.00	3,902,000.00	-	645,894.38	103,733.34	4,182,622.28	384,355.62	



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Principal
Advanced Technical Training Centre
Bardang-East Sikkim

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FIXED ASSETS FUNDED BY AICTE UNDER MODROB SCHEME

PARTICULARS	RATE%	COST BLOCK			DEPRECIATION BLOCK			W.D.V 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%	1,526,663.00	5,648,377.00		7,175,040.00	1,012,425.15	1,436,074.13	5,738,965.87	1,103,014.02
TOTAL		1,526,663.00	5,648,377.00		7,175,040.00	1,012,425.15	1,436,074.13	5,738,965.87	1,103,014.02
TOTAL		1,526,663.00	5,648,377.00		7,175,040.00	1,012,425.15	1,436,074.13	5,738,965.87	1,103,014.02

FIXED ASSETS FUNDED BY MHRD

PARTICULARS	RATE%	COST BLOCK			DEPRECIATION BLOCK			W.D.V 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
WOMEN HOSTEL	15%	-	3,133,900.00		3,133,900.00	-	-	3,133,900.00	-
TOTAL		-	3,133,900.00		3,133,900.00	-	-	3,133,900.00	-

FIXED ASSETS FUNDED BY AICTE (COMMUNITY COLLEGE)

PARTICULARS	RATE%	COST BLOCK			DEPRECIATION BLOCK			W.D.V 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
FURNITURE & FIXTURES	15%	-	268,768.00		268,768.00	-	-	268,768.00	-
TOTAL		-	268,768.00		268,768.00	-	-	268,768.00	-
GRAND TOTAL		285,911,524.22	14,578,052.00	246,778.00	300,242,798.22	12,125,413.68	200,365,979.23	99,876,819.00	97,670,958.68

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(Signature)

Principal
Advanced Technical Training Centre
Bardang-East Sikkim

- 11
- 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 .



Signature to all Schedules
On behalf of

ADVANCE TECHNICAL TRAINING CENTRE



Principal
Advanced Technical Training Centre
Bardang-East Sikkim

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 Assesets 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.