

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **ADVANCE TECHNICAL TRAINING CENTRE, BARDANG, EAST SIKKIM** as at 31st March, 2015 and the Income and Expenditure Account for the year then ended on that date. These Financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

SCOPE

We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared in all material respect in accordance with an identified financial reporting frame work and are free of material misstatements. An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

OPINION

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.
- b) In our opinion, proper books of accounts have been kept by the institute so far as appears from our examination of the books.



- c) The statements of account dealt with in this report are in agreement with the books of accounts.
- d) The Financial Statements annexed are the Financial Statements of the ADVANCE TECHNICAL TRAINING CENTRE, BARDANG, EAST SIKKIM.
- e) In our opinion and to the best of our information and according to the explanations given to us the said accounts and the schedules annexed together with subject to the annexed Notes to Accounts give the information in the manner so required and give a true and fair view :
- a. In the case of the Balance Sheet of the state of affairs of ADVANCE TECHNICAL TRAINING INSTITUTE as at 31st March 2015.
- b. In the case of the Income & Expenditure Account of the excess of Expenditure over Income for the year ended on that date.

Date: 9th October 2015
Place: Gangtok

For Sushil Das & Associates
Chartered Accountants
Firm Regd No: 326657E

Sushil Das

Sushil Das
(Proprietor)
M. No: 051057



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

BALANCE SHEET AS ON 31ST MARCH,2015

PARTICULARS	SCH	AS ON	
		31.03.2014 AMOUNT (IN RS.)	31.03.2015 AMOUNT (IN RS.)
<u>SOURCES OF FUND</u>			
General Fund	1	(6,84,71,849.54)	(7,15,52,190.00)
Capital Reserve	2	18,50,54,269.48	18,00,29,929.22
MHRD Fund	3	62,50,372.28	48,35,765.29
Skill Development Reserve	4	38,22,304.00	38,22,304.00
AICTE (MODROB) Fund	5	49,48,455.87	40,87,610.99
North-East Quality Improvement Project (AICTE-NEQIP)	6	1,19,14,321.00	18,66,376.40
MHRDD FUND (Women's Hostel)	7	50,00,000.00	45,66,365.30
Community College(AICTE)	8	55,57,389.00	97,21,218.75
Current Liabilities	9	1,22,10,726.02	1,39,80,424.00
Total		<u>16,62,85,988.10</u>	<u>15,13,57,803.95</u>
<u>APPLICATION OF FUND</u>			
<u>FIXED ASSETS</u>	10		
(A) Gross Block		30,02,42,798.22	30,96,48,534.22
(B) Depreciation		20,03,65,979.23	21,39,59,478.29
(C) Net Block		9,98,76,818.99	9,56,89,055.93
Current Assets,Loans & Advances	11	6,64,09,169.11	5,56,68,747.85
Total		<u>16,62,85,988.10</u>	<u>15,13,57,803.95</u>

As per report of even date attached

For, SUSHIL DAS & ASSOCIATES
CHARTERED ACCOUNTANTS



Sushil Das
(Proprietor)

Date : 9th October 2015

Place : Gangtok





DIRECTOR
TECHNICAL EDUCATION
GOVT.OF SIKKIM

DIRECTOR
Technical Education/HRDD



PRINCIPAL
A.T.T.C.



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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	SCH	FOR THE YEAR	
		ENDED 31.03.14 AMOUNT (IN RS.)	ENDED 31.03.15 AMOUNT (IN RS.)
<u>INCOME</u>			
Income From Operation	12	4,23,06,303.00	3,52,30,523.00
Other Income	13	1,41,94,561.60	1,68,71,687.95
Total		<u>5,65,00,864.60</u>	<u>5,21,02,210.95</u>
<u>EXPENDITURE</u>			
Traning & Education Expenses	14	15,60,149.00	19,72,973.59
Administrative & Other Expenses	15	95,34,481.03	62,84,969.92
Employment Expenses	16	3,31,34,883.00	3,33,31,109.00
Total		<u>4,42,29,513.03</u>	<u>4,15,89,052.51</u>
Surplus Before Depreciation		1,22,71,351.57	1,05,13,158.44
Depreciation	10	1,21,25,413.68	1,35,93,499.06
Surplus/Deficit After Depreciation Transferred To General Fund		<u>1,45,937.89</u>	<u>(30,80,340.62)</u>

As per report of even date attached

**For, SUSHIL DAS & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sushil Das

**Sushil Das
(Proprietor)**

Date : 9th October 2015
Place:Gangtok



[Signature]
**DIRECTOR
TECHNICAL EDUCATION
GOVT.OF SIKKIM
DIRECTOR
Technical Education/HRDD**

[Signature]
**PRINCIPAL
A.T.T.C.**



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

SCHEDULE FORMING PART OF THE FINANCIAL STATEMENT

	AS ON 31.03.2014 Amount (Rs.)	AS ON 31.03.2015 Amount (Rs.)
SCHEDULE - " 1 "		
<u>GENERAL FUND</u>		
Balance as per last A/c	(6,86,17,787.43)	(6,84,71,849.54)
Add: Surplus/Deficit during the Year	1,45,937.89	(30,80,340.62)
	<u>(6,84,71,849.54)</u>	<u>(7,15,52,190.00)</u>
SCHEDULE - " 2 "		
<u>CAPITAL RESERVE</u>		
Balance As Per Last A/c	14,33,97,454.60	14,33,97,454.60
Fixed Assets Fund	4,74,07,779.63	4,16,56,814.88
Establishment of Polytechnic (EAP)	-	-
State Share	-	-
	<u>4,74,07,779.63</u>	<u>4,16,56,814.88</u>
Less : Transferred to Income and Expenditure Account	57,50,964.75	50,24,340.26
	<u>18,50,54,269.48</u>	<u>18,00,29,929.22</u>
SCHEDULE - " 3 "		
<u>FIXED ASSETS FUND FROM MHRD</u>		
Balance as per last A/c	3,54,105.62	62,50,372.28
Add: Received during the Year	60,00,000.00	-
	<u>63,54,105.62</u>	<u>62,50,372.28</u>
Less : Transferred to Income and Expenditure Account	1,03,733.34	14,14,606.99
	<u>62,50,372.28</u>	<u>48,35,765.29</u>
SCHEDULE - " 4 "		
<u>SKILL DEVELOPMENT FUND</u>		
Balance As Per Last A/c	38,22,304.00	38,22,304.00
Add: Transferred during the year	-	-
	<u>38,22,304.00</u>	<u>38,22,304.00</u>
Less: Utilized during the year	-	-
	<u>38,22,304.00</u>	<u>38,22,304.00</u>
SCHEDULE - " 5 "		
<u>FIXED ASSETS FUND FROM AICTE</u>		
Balance as per last A/c	59,60,881.02	49,48,455.87
Add: Received during The Year	-	-
	<u>59,60,881.02</u>	<u>49,48,455.87</u>
Less : Transferred to Income and Expenditure Account	10,12,425.15	8,60,844.88
	<u>49,48,455.87</u>	<u>40,87,610.99</u>



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

	AS ON 31.03.2014 Amount (Rs.)	AS ON 31.03.2015 Amount (Rs.)
SCHEDULE - " 6 "		
<u>NORTH-EAST QUALITY IMPROVEMENT PROJECT(AICTE-NEQIP)</u>		
Balance as per last A/c	-	1,19,14,321.00
Add: Received during the Year	1,25,00,000.00	-
	<u>1,25,00,000.00</u>	<u>1,19,14,321.00</u>
Less: Utilized during the year	5,85,679.00	94,88,790.00
Less : Transferred to Income and Expenditure Account	<u>-</u>	<u>5,59,154.60</u>
	<u>1,19,14,321.00</u>	<u>18,66,376.40</u>
SCHEDULE - " 7 "		
<u>FIXED ASSETS FUND FROM MHRDD (WOMEN HOSTEL)</u>		
Balance as per last A/c	-	50,00,000.00
Add: Received during the Year	50,00,000.00	-
	<u>50,00,000.00</u>	<u>50,00,000.00</u>
Less : Transferred to Income and Expenditure Account	<u>-</u>	<u>4,33,634.70</u>
	<u>50,00,000.00</u>	<u>45,66,365.30</u>
SCHEDULE - " 8 "		
<u>COMMUNITY COLLEGE (AICTE)</u>		
Balance as per last A/c	-	55,57,389.00
Add: Received during the Year	61,38,500.00	61,38,500.00
	<u>61,38,500.00</u>	<u>1,16,95,889.00</u>
Less: Utilized during the year	5,81,111.00	16,04,442.00
Less : Transferred to Income and Expenditure Account	<u>-</u>	<u>3,70,228.25</u>
	<u>55,57,389.00</u>	<u>97,21,218.75</u>
SCHEDULE - " 9 "		
<u>CURRENT LIABILITIES</u>		
Accounting Charge and Audit Fee Payable	33,708.00	-
Security Deposit from Student	9,36,000.00	8,61,000.00
Mess Advance	28,41,274.00	33,98,022.00
Caution Deposit	17,76,000.00	16,55,000.00
Security deposite (Contractor)	5,000.00	5,000.00
Payable To CCCT	41,964.00	2,004.00
Certification Fee Payable To NTTF	10,26,700.00	15,46,000.00
Deputation Allowance Payable	6,07,500.00	-
Duties & Taxes(Forest royalty)	30,058.00	43,505.00
Staff Welfare Fund	1,24,812.02	-
EM For Construction of Girls Hostel	1,48,543.00	1,88,245.00
Provision for Expenses under NEQIP	5,85,679.00	23,04,054.00
Provision for Expenses under Community College	1,65,894.00	-
Skill Development Fee	38,87,594.00	38,87,594.00
Security Deposited of Tender (EMD)	-	90,000.00
	<u>1,22,10,726.02</u>	<u>1,39,80,424.00</u>



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

SCHEDULE "10": FIXED ASSESTS

PARTICULARS	RATE %	GROSS BI	
		01.04.2014	ADDITIC
Land	-	16,87,277.00	
Building	10%	10,15,11,947.00	
Hostel Equipment	15%	1,57,411.02	
Library Books	15%	17,22,187.72	
Machinery & Equipments	15%	3,05,07,354.89	
Computers & Accessories	60%	1,09,47,864.60	
Furniture & Fixtures	15%	26,05,134.50	11,509
Sports Equipments	15%	1,52,320.49	
Vehicle	15%	21,67,711.00	15,07,348
Total		15,14,59,208.22	15,18,857

FIXED ASSETS FUNDED BY EAP AND STATE SHARE

PARTICULARS	RATE %	GROSS BI	
		01.04.2014	ADDITIC
Building	10%	6,36,93,778.00	
Library Books	15%	1,53,42,012.00	
Machinery & Equipments	15%	4,56,11,899.00	
Furniture & Fixtures	15%	86,25,943.00	
Total		13,32,73,632.00	

FIXED ASSETS FUNDED BY MHRD UNDER UPGRADATION OF POI

PARTICULARS	RATE %	GROSS BI	
		01.04.2014	ADDITIO
Computers And Laptop	60%	16,48,630.00	
Machinery & Equipments	15%	32,83,620.00	15,61,592
Library Books	15%	-	5,37,729
Total		49,32,250.00	20,99,321

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

	AS ON 31.03.2014 Amount (Rs.)	AS ON 31.03.2015 Amount (Rs.)
SCHEDULE - " 11 "		
CURRENT ASSETS, LOANS & ADVANCES		
CASH & BANK BALANCES		
CASH IN HAND (As certified by the management)	91.00	21.00
CHEQUE IN HAND	-	1,28,850.00
CASH AT BANK WITH		
Axis Bank, Rangpo Branch A/C no.441010100036430	2,15,043.40	7,88,309.40
Axis Bank, Rangpo Branch A/C no.441010100036449	1,24,812.02	87,450.53
State Bank Of India, Gangtok Branch	2,433.52	-
State Bank Of India, Singtam Branch A/C no.1077998847	23,50,102.67	7,17,385.67
HDFC Bank, Rangpo Branch A/C no.50100033780146	1,25,00,000.00	11,30,708.00
State Bank Of India, Majitar Branch A/C no.33352952488	54,13,638.00	90,08,102.00
State Bank Of India, Singtam Branch A/C no.10779997297	7,33,955.15	23,74,363.65
State Bank Of India, Majitar Branch A/C no.30808426959	5,32,518.00	6,31,280.00
State Bank Of India, Majitar Branch A/C no.31721618279	21,28,045.00	39,338.00
Receivables From CCCT	5,68,402.00	45,336.00
Receivables From CCCT(Community College)	1,50,453.00	31,680.00
Receivables From Community College	1,65,894.00	-
Receivables From NEQIP	5,85,679.00	23,04,054.00
LOANS & ADVANCES		
Staff Advance	3,78,516.00	9,09,869.98
Mobilisation Advance	5,84,472.00	7,55,068.00
Advance for Fixed Assets (NEQIP)		29,000.00
DEPOSIT		
Accured interest in Fixed Deposit	26,16,504.35	45,01,637.62
Fixed Deposit	3,73,58,610.00	3,21,86,294.00
	6,64,09,169.11	5,56,68,747.85



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

	AS ON 31.03.2014 Amount (Rs.)	AS ON 31.03.2015 Amount (Rs.)
SCHEDULE - " 12"		
<u>INCOME FROM OPERATION</u>		
Admission, Tuition Fees and Other Fees	4,12,55,287.00	3,50,15,623.00
Sale of Prospectus, Forms & Exercise Book	10,51,016.00	2,14,900.00
	4,23,06,303.00	3,52,30,523.00
SCHEDULE - " 13"		
<u>OTHER INCOME</u>		
Grant in Aid	-	3,38,139.00
Interest receipt	2,77,653.00	10,33,677.00
House Rent Allowance	10,32,551.00	12,69,310.00
Bus Fees ,Examination Fee Collections	4,51,745.00	13,76,855.00
Other Receipts	12,47,515.00	20,450.00
Sale of Scraps	17,758.00	34,01,084.27
Interest in Fixed Deposit	41,41,628.35	49,012.00
External Training Programme	49,012.00	18,031.00
Income under Community College		
Admission fee	41,000.00	20,000.00
Tuition Fee	2,500.00	2,74,000.00
Interest in Saving Deposit	59,476.00	3,80,332.00
Sale of Application Form	6,600.00	-
Semester Examination Fee	-	77,000.00
	1,09,576.00	7,51,332.00
Transferred from Fixed Assets Fund		
EAP & State Share	57,50,964.75	50,24,340.26
MHRD Fund	1,03,733.34	14,14,606.99
MODROB (AICTE) Fund	10,12,425.15	8,60,844.88
NEQIP	-	5,59,154.60
Community College	-	3,70,228.25
MHRD- Women Hostel	-	4,33,634.70
	6867123.249	86,62,809.68
	<u>1,41,94,561.60</u>	<u>1,68,71,687.95</u>
SCHEDULE - " 14"		
<u>TRAINING & EDUCATION EXPENSES</u>		
Computers Consumables	1,20,395.00	2,20,191.00
Workshops Labs Consumables	7,48,452.00	6,82,077.00
Examination Expense	1,82,900.00	4,91,109.00
Student and Staff Welfare Scheme	3,99,601.00	4,37,174.59
Travelling Training and Study tour	1,08,801.00	1,42,422.00
	<u>15,60,149.00</u>	<u>19,72,973.59</u>



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

	AS ON 31.03.2014 Amount (Rs.)	AS ON 31.03.2015 Amount (Rs.)
SCHEDULE - " 15"		
ADMINISTRATIVE & OTHER EXPENSES		
Advertisement and Publicity	5,61,410.00	5,91,156.00
Vehicle keepingup and Running expence	4,45,523.00	3,42,487.00
Conveyance Expence	53,110.00	43,390.00
Poastage and Courier	11,824.00	9,420.00
Printing and Stationary	8,48,443.00	2,72,224.00
Repair and maintance (building)	12,20,742.00	4,61,591.00
Repair and Maintenance(Computers)	4,19,327.00	4,98,586.00
Repair and Maintenance(Electrical items)	3,01,272.00	2,35,393.00
Repair and Maintenance(Furniture and Fixtures)	1,08,356.00	12,674.00
Repair and Maintenance(Plant and Machinery)	1,58,047.00	15,138.00
Repair and Maintenance(General)	8,67,819.00	3,55,612.00
Telephone expences	18,150.00	15,375.00
Hospitality and Guest Entertainment	33,392.00	-
Annual Mainteinces charges	31,325.00	27,065.00
Misc. Expences	8,445.00	10,305.00
Balance W/O	-	2,433.52
Meeting and Conference Expence	2,11,076.00	20,105.00
Honarium	69,690.00	70,600.00
TA/DA	4,20,402.00	1,89,926.00
Group Medical Policy	5,13,606.00	4,65,688.00
Transportation Expences	29,963.00	1,08,118.00
DG sets Maintenance	2,13,088.00	2,02,824.00
Security Service Expences	6,68,176.00	7,13,182.00
Linen and Crockery	-	16,150.00
Books Expences	56,170.00	700.00
Games and Sport Expences	1,90,980.00	1,60,994.00
News paper and Magazine	17,167.00	-
Electrical Charges	10,11,712.00	7,42,634.00
Bank Charges	29,691.03	22,184.40
Audit and Accounting Charges	2,19,293.00	-
Water Supply and Sanitation	55,520.00	54,480.00
Consultancy Fee	43,450.00	2,29,816.00
External and Training Expences	1,48,815.00	-
Internet Expences	3,40,221.00	3,51,899.00
Gardening	2,08,276.00	42,820.00
	<u>95,34,481.03</u>	<u>62,84,969.92</u>
SCHEDULE - " 16"		
EMPLOYMENT EXPENSES		
Group Gratuity Policy	20,44,212.00	10,65,054.00
Deputation Allowance	7,87,500.00	5,40,000.00
Salaries and Allowance	2,90,87,735.00	3,16,87,415.00
Pay revision Arrear	12,15,436.00	38,640.00
	<u>3,31,34,883.00</u>	<u>3,33,31,109.00</u>



ADVANCE TECHNICAL TRAINING INSTITUTE
NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2015.

SIGNIFICANT ACCOUNTING POLICIES

1 Presentation of the Financial Statements

The Financial Statement are prepared in accordance with the accounting principles generally accepted in India. The accompanying Financial Statements have been prepared under the historical cost convention. They conform to the statutory provisions.

2 Revenue Recognition

The amount of Fees and other academic charges received from students are accounted for on a cash basis. Expenditure is accounted for on accrual method of accounting.

3 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 following rate:

<u>Fixed Assts</u>	<u>Depreciation Rate</u>
1 Building	10%
2 Hostel Equipments	15%
3 Machinery and Equipments	15%
4 Computer and Accessories	60%
5 Store Equipments	15%
6 Vehicles	15%
7 Furniture and Fixtures	15%
8 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.

