

AUDITOR'S REPORT

**INTERNAL AUDIT REPORT**

**BACHELOR OF EDUCATION  
M L T COLLEGE, SAHARSA**

**B N MANDAL UNIVERSITY MADHEPURA**

**FINANCIAL YEAR 2016-17**



**AUDITOR'S REPORT**

We have audited the attached Receipt & Payment Account of **BACHELOR OF EDUCATION, M.L.T. COLLEGE, SAHARSA, B.N. MANDAL UNIVERSITY, MADHEPURA**, for the year ended 31<sup>st</sup> March 2017. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

**Subject to the above and the Annexure attached herein, we report that:**

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion proper books of account as required by law, so far as it appears from our examination of such books.
3. The Receipt & Payment Account dealt with by this report are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:

(A) in case of the Receipt & Payment Account for the year ended on 31<sup>st</sup> March 2017.

Place: Patna  
Date: 04.04.2017

For **BARUN & Co.**  
Chartered Accountants

(MUKUL)  
Partner  
M. No. 401289





## ANNEXURE

1. ACCOUNTING SYSTEM : 4. CASHBOOK, LEDGER & JOURNAL BOOK - The Cash Book is written properly. The Department is not maintaining ledger and journal book. The Department should maintain the Journal and Ledger. These books of account should be signed and verified by the appropriate authority, on regular basis.

Arrangements must be made to train the Department staffs, regarding principles of Double Entry System. The system should be reviewed on regular interval by the appropriate authorities.

5. BOOKS OF ACCOUNTS: -

- i) Fee Collection Register has been maintained properly.
- ii) Daily Collection Register has been maintained properly.
- iii) Cashbook has been maintained properly.
- iv) The stock register has been maintained properly.
- v) All debit vouchers arranged properly.
- vi) Honorarium/Remuneration payment Register has been maintained properly.





**BACHELOR OF EDUCATION**  
**M.L.T. COLLEGE, SAHARSA**  
**B.N.MANDAL UNIVERSITY, LALOO NAGAR, MADHEPURA**  
**RECEIPT AND PAYMENT ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2017**

RECEIPT	AMOUNT "RS."	PAYMENT	AMOUNT "RS."
o Opening Balance	3,947,629.20	By Salary	6,089,776.00
Admission Fee	6,543,000.00	" Salary Advance	738,000.00
Registration Fee	37,050.00	" Salary Arrear	781,556.00
Examination Fee	134,800.00	" Subscription for Seminar	6,000.00
Registration Form	50,000.00	" Telephone	13,468.00
Examination Form	60,000.00	" Trans. To MLT College	200,000.00
Admission Form	100,000.00	" Travelling & Conveyance	13,406.00
CLC	11,400.00	" Refund of Admission Fee	115,000.00
Misc. Income	2,900.00	" Fixed Deposit Reserve Fund	700,000.00
Bank Interest	157,510.00	" Fixed Deposit Endowment	500,000.00
DD Cancelled	108,040.00	" Printing & Stationery	14,532.00
FD Matured	1,147,179.00	" Meeting Expenses	2,508.00
		" Festival & Celebration	16,425.00
		" Examination Fee	223,225.00
		" Electric Work	360,614.00
		" Contingency	4,526.00
		" Bank Commission	1,181.00
		" Professional Fee	24,000.00
		" Newspaper & Periodicals	5,068.00
		" Remuneration	74,650.00
		" Repairing & Maintenance	850.00
		" Purchase of :	
		Examination Form	45,000.00
		Registration Form	65,210.00
		Fire Extinguisher	22,441.00
		Modem	3,100.00
			<u>135,751.00</u>
		By Closing Balance	
		Central Bank if India	14,411.20
		Andhra Bank	<u>2,264,561.00</u>
			2,278,972.20
	<u>12,299,508.20</u>		<u>12,299,508.20</u>

In terms of our report of even date

For BARUN & CO.  
Chartered Accountants

Place :- Patna  
Date :- 04.04.2017



(MUKUL)  
Partner



**BACHELOR OF EDUCATION**  
**M.L.T. COLLEGE, SAHARSA**

**Bank Reconciliation Statement**  
As on 31st March 2017

Particulars	Amount "Rs."
Closing Balance as per Cashbook	2,278,972.20
Add : Amount credited by Bank but not entered in cashbook	16,205.00
Closing Balance as per Passbook	
Central Bank of India	14,411.20
Andhra Bank	2,280,766.00
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	2,295,177.20
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	2,295,177.20

