

INTERNAL AUDIT REPORT

We have examined the attached Budget & Payment Account of BACHELOR OF EDUCATION, M L T COLLEGE, SAHARSA, B N MANDAL UNIVERSITY, MADHEPURA for the year ended 31st March 2018. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

BACHELOR OF EDUCATION M L T COLLEGE, SAHARSA

We report that our audit was conducted in accordance with the standards of internal auditing. In our opinion, the financial statements are true and fair in all material aspects and the management has provided adequate explanation for the variations between the actual and budgeted figures. The overall financial statements are presented in a clear and concise manner and our audit opinion is based on the same.

Subject to the above and the above-mentioned details, we report that:

B N MANDAL UNIVERSITY MADHEPURA

1. We have examined the Budget & Payment Account of B N MANDAL UNIVERSITY MADHEPURA for the year ended 31st March 2018. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. In our opinion, the financial statements are true and fair in all material aspects and the management has provided adequate explanation for the variations between the actual and budgeted figures. The overall financial statements are presented in a clear and concise manner and our audit opinion is based on the same.

3. The Budget & Payment Account of B N MANDAL UNIVERSITY MADHEPURA for the year ended 31st March 2018 is in accordance with the provisions of the Budget & Payment Account Act, 1950.

4. In our opinion, the financial statements are true and fair in all material aspects and the management has provided adequate explanation for the variations between the actual and budgeted figures. The overall financial statements are presented in a clear and concise manner and our audit opinion is based on the same.

FINANCIAL YEAR 2017-18

5. In our opinion, the financial statements are true and fair in all material aspects and the management has provided adequate explanation for the variations between the actual and budgeted figures. The overall financial statements are presented in a clear and concise manner and our audit opinion is based on the same.

Place: Patna
Date: 10/04/2018

BAKUN & Co.
Chartered Accountants



11 No. 10125

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 31st March 2018. 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 31st March 2018.

Place: Patna
Date: 10.04.2018

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 2018

RECEIPT	AMOUNT "RS."	PAYMENT	AMOUNT "RS."
To Opening Balance		By Salary	7,201,640.00
Central Bank if India	14,411.20	" Salary Advance	305,000.00
Andhra Bank	2,264,561.00	" Salary Arrear	28,874.00
		" Telephone	10,630.00
		" Travelling & Conveyance	25,889.00
" Admission Fee	9,195,800.00	" Printing & Stationery	20,060.00
" Registration Fee	39,300.00	" Festival & Celebration	24,618.00
" Examination Fee	297,800.00	" Examination Fee	413,625.00
" Registration Form	73,900.00	" Registration Fee	21,600.00
" Examination Form	110,400.00	" Contingency	15,991.00
" Admission Form	107,000.00	" Inspection Exp.	150,011.80
" CLC	3,400.00	" Bank Commission	929.00
" Misc. Income	943,154.00	" Website Maintenance	12,499.00
" Bank Interest	128,499.00	" Newspaper & Periodicals	1,700.00
		" Remuneration	20,243.00
		" Repairing & Maintenance	59,390.00
		" Purchase of :	
		Electric Items	2,000.00
		Syllabous	25,000.00
		Water Purifier	19,000.00
		White Board	14,150.00
		Books & Journal	196,498.00
		Bio Matrix Machine	16,500.00
		Registration Form	74,413.00
		Examination Form	90,140.00
		Fan	1,910.00
			439,611.00
		By Closing Balance	
		Central Bank if India	14,411.20
		Andhra Bank	4,411,503.20
			4,425,914.40
	<u>13,178,225.20</u>		<u>13,178,225.20</u>

In terms of our report of even date

For BARUN & CO.

Chartered Accountants

Place :- Patna

Date :- 10.04.2018



(MUKUL)
Partner

BACHELOR OF EDUCATION
M.L.T. COLLEGE, SAHARSA
Bank Reconciliation Statement
As on 31st March 2018

Particulars	Amount "Rs."
Closing Balance as per Cashbook	4,425,914.40
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	4,427,708.20
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	4,442,119.40
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	4,442,119.40

