

IMS Engineering Collage, Hapur Road Branch, Ghaziabad
(Unit Of Society : Institute Of Management Studies)
Balance Sheet As At 31st March, 2018

LIABILITIES	AMOUNT	ASSETS	AMOUNT
INTER UNIT BALANCE :		FIXED ASSETS :	
IMS Hostel	1,51,81,891	As per schedule "A" annexed	23,32,28,217
IMS Lal Quan	7,14,89,367		
IMS Society	15,38,93,617	CURRENT ASSETS :	
IMS Dasna	5,01,35,137	i) Fees Receivable	72,37,918
	29,07,00,012	ii) Security Deposits	28,40,274
		iii) Sundry Debtors	53,63,746
SECURITY DEPOSITS :		iv) Prepaid Expenses	31,13,012
i) Students	2,26,43,560		1,85,54,950
ii) Others	4,23,000	v) Cash and Bank Balance :	
	2,30,66,560	a) Cash in hand	1,15,438
		b) With Scheduled Banks :	
CURRENT LIABILITIES		In Current Accounts	55,882
& PROVISIONS :		In Autosweep Accounts	52,35,000
A) Current Liabilities		In Fixed Deposit Accounts	17,29,97,925
i) Sundry Creditors	1,13,47,906	(Includes F.D.R's held in joint names	
ii) Expenses Payable	1,38,58,948	and pledged with AICTE and	
iii) Scholarship payable to students	43,500	University for affiliation etc.)	
iv) Fee Received in Advance	7,15,54,276	Interest Accrued on FDR's	1,53,74,331
v) Due to Scheduled Bank (Bank	53,98,018		19,37,78,576
Overdraft - In reconciliation)	10,22,02,648		
B) Provisions :			
Gratuity Payable	2,95,92,523		
Total Rs.	44,55,61,743	Total Rs.	44,55,61,743

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Significant Accounting Policies And Notes To The Accounts- 'Schedule- B' Annexed

Director

Chairman

Treasurer

Accounts Officer

As Per Our Seperate Report Of Even Date Attached

For Maheshwari R & Associates LLP
Chartered Accountants
FRN:-500070N

Rajesh Kumar Maheshwari
(Partner)
M.No.:- 089353
Place : New Delhi
Date : 29.09.2018

**IMS Engineering Collage, Hapur Road Branch, Ghaziabad
(Unit Of Society : Institute Of Management Studies)**

SCHEDULE 'B'

Significant Accounting Policies And Notes Forming Parts Of The Accounting Ending 31st March, 2017

A. Significant Accounting Policies:

(i) Basis of Accounting:

The Accounts are prepared on historical cost basis, as a going concern, and are consistent with generally accepted accounting principals. All Income & Expenditure items having a material bearing on the financial statement are recognized on accrual basis.

(ii) Fixed Assets and Depreciation:

Fixed Assets are stated at cost less accumulated depreciation. Depreciation on all fixed assets has been charged on Written Down Value Method, at the rates as provided under Income Tax Act read with Rules there under.

(iii) Contingent Liabilities:

Contingent Liabilities are not provided for.

(iv) Retirement Benefit:

Liability towards future payment for gratuity payable to employees, have been accounted for on accrual basis.

B. Notes to Accounts:

Current Assets, Loans & Advances:

- (i) All the Current Assets, Loans & Advances, in the opinion of the management, have a value on realisation which in the ordinary course of business shall at least be equal to the amount at which it is stated in the balance sheet.
- (ii) Balance of parties appearing in advances, sundry creditors and other liabilities are subject to confirmations.
- (iii) Fixed Assets Register is yet to be updated.
- (iv) All the expenditure debited to Repairs & Maintenance related to the repairs and renovation of the existing assets/facilities and it has not brought in to existence any new assets.
- (v) Figures have been rounded off nearest to rupees.

(Director)

(Chairman)

(Treasurer)

(Accounts Officer)

**For Maheshwari R & Associates LLP
Chartered Accountants
FRN:-500070N**

Rajesh Kumar Maheshwari

(Partner)

M.No.:-089353

Place: New Delhi

Date: 29.09.2018
