

AJAY GOEL & CO.
Chartered Accountants

Alahabad Road, Lucknow
Sultanpur - 228 001
Phone: 05382 - 229650

Audit Report

To the Members of Raja Kanha Degree College Siksha Samiti

We have audited the attached Balance Sheet of **Raja Kanha Degree College Siksha Samiti** as at 31st March, 2007 and also Receipt and Payment Accounts and Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Society's 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 amounts 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii. In our opinion, proper books of account as required by law have been kept by the society so far as appears from our examination of those books.
- iii. The Balance Sheet, Receipt and Payment Account and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- iv. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by law in manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. in the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2007; and
 - b. in the case of the Profit and Loss Account, of the Surplus for the year ended on that date; and
 - c. in the case of the Receipt and Payment Account, total receipt and payment for the year ended on that date.



J. K. Singh
Partner

For and on behalf of
AJAY GOEL & CO.,
Chartered Accountants

Sultanpur: November 01, 2007

Raja Kanha Degree College Siksha Samiti
Village & Post Office Jagesar Ganj, Gauriganj, Sultanpur

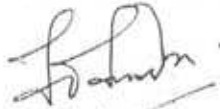
Balance Sheet as on 31.03.2007

Liabilities	Amount	Assets	Amount
General Reserve	3,865,387.00	Land	347,700.00
Add : Excess of income over expenditure	663,660.25	Building	3,139,630.80
	4,529,047.25	Furniture	188,640.00
Current Liabilities :		Books	138,085.00
Balance Scholarship of Students		Endowment Fund with Dr. Ram Manohar Lohia University	200,000.00
For General Category Students	475,450.00	Cash at Bank :	
		S.K.G.B.Hargaon A/c no.8857	456,517.00
		S.K.G.B.Hargaon A/c no.8963	1,894.00
		S.K.G.B.Hargaon A/c no.8964	468.00
		S.K.G.B.Hargaon A/c no. 9711	475,469.00
		Allahabad bank A/c No. 1180	40,901.00
		Cash in Hand	15,172.45
Total	5,004,497.25	Total	5,004,497.25

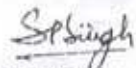
Accounting Policies and Notes on Accounts

Schedules I attached to the Balance Sheet is integral part thereof.

per our report of even date attached


 J.K.Singh
 Partner
 For and on behalf of
 Ajay Goel & Co.
 Chartered Accountants
 Sultanpur : November 01, 2007

For Raja Kanha Degree College Siksha Samiti


 Dr. S. P. Singh
 Manager
 प्रमुख
 राजा कान्हू शिक्षा समिति
 गौरीगंज, सुल्तनपुर (उ०प्र०)

Raja Kanha Degree College Siksha Samiti
Village & Post Office Jagesar Ganj, Gauriganj, Sultanpur

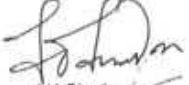
Income & Expenditure Accounts for the Year ended on 31.03.2007

Expenditure	Amount	Income	Amount
Printing and Stationary	22,510.50	Annual Subscription from the members	55,000.00
Postage and Telegram	1,502.00	Fees From Students-	1,250,400.00
Travelling and Conveyance	9,776.00	Exam Fees From Students	520,016.00
General Misc.	11,240.25	Donations	60,000.00
Staff Welfare	3,215.00	Interest from Saving bank	1,437.00
Office Maintenance Expenses	3,917.00		
Bank Charges	1,670.00		
Salary to Staff	585,200.00		
Examination Expenses	520,016.00		
Audit Fees	2,000.00		
Accounting Charges	3,000.00		
News Papers and Periodicals	2,026.00		
Sports Activity	7,120.00		
Fees to University for Sthai Manyata	50,000.00		
Excess of income over expenditure	663,660.25		
Total	1,886,853.00	Total	1,886,853.00

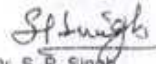
Accounting Policies and Notes on Accounts

Schedules I attached to the profit and loss account is integral part thereof.

per our report of even date attached


 J.K. Singh
 Partner
 For and on behalf of
 Ajay Goel & Co.
 Chartered Accountants
 Sultanpur : November 01, 2007

For Raja Kanha Degree College Siksha Samiti


 Dr. S. P. Singh
 Manager

निष्कर्ष
राजा कान्हू डिग्री कॉलेज
जगैसगंज, सुल्तानपुर (उ.प्र.)

Raja Kanha Degree College Siksha Samiti
Village & Post Office Jagesar Ganj, Gauriganj, Sultanpur

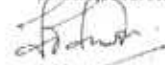
Receipt & Payment for the year ended on 31.03.2007

Receipt	Amount	Payments	Amount
Op. Balance		Printing and Stationary	22,510.50
Cash in Hand	25,329.00	Postage and Telegram	1,502.00
Bank Balances :		Travelling and Conveyance	9,776.00
S.K.G.B.Hargaon A/c no.8857	200,865.00	General Misc	11,240.25
S.K.G.B.Hargaon A/c no.8963	10,894.00	Staff Welfare	3,215.00
S.K.G.B.Hargaon A/c no.8964	75,943.00	Office Maintenance Expenses	3,817.00
S.K.G.B.Hargaon A/c no.9711	55,519.00	Bank Charges	1,670.00
Allahabad Bank A/c no. 1180	40,626.00	Salary to Staff	585,200.00
Subscription From Members	55,000.00	Examination Expenses	520,016.00
Fees From Students	1,250,400.00	Audit Fees	2,000.00
Exam Fees From Students	520,016.00	Accounting Charges	3,000.00
Donations	50,000.00	News Papers and Periodicals	2,026.00
Interest from Saving bank A/c	1,437.00	Sports Activity	7,120.00
		Fees to University for Sthai Maryata	50,000.00
Scholarship from Government :			
For General Category Students	1,076,700.00	Building Additions	404,005.80
		Furniture and Fixtures	11,660.00
		Scholarship paid to Students :	
		For Schedule Cast Students	75,960.00
		For Other Backward Class Students	55,500.00
		For General Category Students	817,900.00
		Cash at Bank :	
		S.K.G.B.Hargaon A/c no 8857	456,517.00
		S.K.G.B.Hargaon A/c no.8963	1,694.00
		S.K.G.B.Hargaon A/c no.8964	488.00
		S.K.G.B.Hargaon A/c no. 9711	475,469.00
		Allahabad bank A/c No. 1180	40,901.00
		Cash in Hand	15,172.45
Total	3,378,629.00	Total	3,378,629.00

Accounting Policies and Notes on Accounts

Schedules I attached to the receipt and payment account is integral part thereof

per our report of even date attached



J.K. Singh

Partner

For and on behalf of

Ajay Goel & Co

Chartered Accountants

Sultanpur : November 01, 2007

For Raja Kanha Degree College Siksha Samiti



Dr. S. P. Singh

Manager

J.K.S
Sultanpur, 01/11/07

Raja Kanha Degree College Siksha Samiti
Village & Post Office Jagesar Ganj, Gauriganj, Sultanpur

Schedule - I

SCHEDULE OF NOTES AND SIGNIFICANT ACCOUNTING POLICIES :-

- 1 The Society follows the Cash basis of System of Accounting and recognizes Income and Expenditure on receipt/payments basis and are consistent with generally accepted accounting principles. The accounts are prepared under the historical cost and convention and in accordance with applicable accounting standard.
- 2 Fixed Assets are stated at cost of acquisition.
- 3 Depreciation on fixed assets has not been applied as work is still in progress and Society will apply depreciation at the rates prescribed in Income Tax Rules, 1962 after final completion of work.
- 4 Grants received for specific purposes is treated as funds of the Donor and unutilised fund at year end is considered as current liability. Unconditional Grants and Donations received is treated as income of the Society and utilised for aims and Objects of the Society.
- 5 The Society follows financial year ending 31st March as its accounting year.
- 6 There is no liability contingent or otherwise, other than what has been stated in the accounts.

per our report of even date attached



J.K. Singh

Partner

For and on behalf of
Ajay Goel & Co.

Chartered Accountants

Sultanpur : November 01, 2007

For Raja Kanha Degree College Siksha Samiti



Dr. S. P. Singh

Manager

प्रधानाचार्य
राजा कान्हा डिग्री कॉलेज
जगैसरगंज, गुरीगंज (सुल्तपुर)