



INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of "ARONAI COLLEGE", Kokrajhar, Assam 783370 which comprise the Balance Sheet as at 31st March 2022 and Receipts & Payments Account and Income & Expenditure Account for year ended on that date.

Management's Responsibility for the Financial Statements

Management is responsible for preparation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Opinion:

In our opinion and to the best of our information and according to the explanations given to us and subject to notes to accounts, 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 College as at 31.03.2022
- b) In the case Income & Expenditure Account, of the deficit for the year ended on that date.

1. System of Accounting

2. Proper internal control method is followed.

Accounts are prepared on mercantile basis.

NOTES TO ACCOUNTS

1. Assets are valued, verified and certified by the Manager.

2. Depreciation rate has been charged as per Income Tax Act 1961.



For Boro & Co.,
Chartered Accountants
Firm Registration No. 332126E

Shiva Ram Boro

CA Shiva Ram Boro

Proprietor

Membership No. 332126E

UDIN: 22315249ANKLDA3272

Place: Kokrajhar

Date: 22-07-2022

ARONAI COLLEGE, KOKRAJHAR
Affiliated to Bodoland University & AHSEC
PO & Dist. Kokrajhar, BTC (Assam), PIN 783370

AND NOTES TO ACCOUNTS

31-03-2022

SIGNIFICANT ACCOUNTING POLICIES: -

1. System of Accounting.
2. Proper Internal control method is followed.

Accounts are prepared on mercantile basis.

NOTES TO ACCOUNTS

1. Assets are valued, verified and certified by the Management.
2. Depreciation rate has been charged as per Income Tax Act 1961.



For Boro & Co.,
Chartered Accountants
Firm Registration No. 332126E

Shiva Ram Boro
CA Shiva Ram Boro

Proprietor
Membership No. 332126E
UDIN: 22315249ANKLDA3272

Place: Kokrajhar
Date: 22-07-2022

ARONAI COLLEGE, KOKRAJHAR

Affiliated to Bodoland University & AHSEC
PO & Dist. Kokrajhar, BTC (Assam), PIN 783370

Balance Sheet as at 31st March 2022

CAPITAL & LIABILITIES	AMOUNT	ASSETS	AMOUNT
Capital Fund		Fixed Assets	
Opening Balance	88,60,510.33	(As per schedule attached)	22,74,966.94
Add: Reserve Fund	2,00,000.00		
Less: Excess of Expenditure over Income	22,77,577.86	Fixed Deposits	
	67,82,932.47	A/c No. 33055701699	1,52,780.00
		A/c No. 33055702728	1,52,780.00
		Current Assets	
Current Liabilities		TDS Receivable	76,514.00
Salary Payable	5,38,619.00	Cash Balance	
Consultancy Charges payable	20,000.00	Cash in Hand	8,527.00
Audit Fees payable	30,000.00	Cash at Bank	47,05,983.53
	<u>73,71,551.47</u>		<u>73,71,551.47</u>

As per our report of even date

For Aronai College

For Boro & Co.,

Chartered Accountant

Firm Regd. No. 332126E

Meher Daimary

Principal

Principal
Aronai College
Kokrajhar

Place: Kokrajhar

Date: 22-07-2022



CA Shiva Ram Boro

Proprietor

Membership No. 315249

UDIN: 22315249ANKLDA3272

ARONAI COLLEGE, KOKRAJHAR

Affiliated to Bodoland University & AHSEC
PO & Dist. Kokrajhar, BTC (Assam), PIN 783370

Income & Expenditure Account for the year ended 31st March 2022

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To AHSEC & BU fees paid	8,51,780.00	By Admission Fees	42,98,000.00
To Bank Charges	4,328.65	By Registration Fees	2,07,800.00
To Audit Fees	30,000.00	By Examination Fund	3,95,900.00
To Consultancy Charges	20,000.00	By Library Fees	85,200.00
To Computer & Web Installation	12,224.00	By Form-Fill up fees collection	11,28,300.00
To Conduct of Examination	2,94,300.00	By Received from President (G.B)	11,46,600.00
To Electricity Bill	35,810.00	By BTC Grants & Non-recurring	6,00,000.00
To Interview & Internal Audit Expenses	5,260.00	By NSS fund received	45,000.00
To Library Expenses	40,335.00	By Miscellaneous received	17,684.00
To NSS Expenses	45,000.00	By Interest Received	61,411.00
To Printing & Stationery	74,773.00		
To Repair & Maintenance		By Excess of Expenditure over Income	22,77,577.86
-Plant & Machinery	13,415.00		
-Building	6,760.00		
To Internet & Telephone	1,450.00		
To Student's co-curriculum	3,94,592.00		
To Salaries	78,11,467.00		
To Travelling & Dearness Allowance	30,180.00		
To Depreciation	2,72,035.17		
To Miscellaneous Expenses	3,19,763.04		
	<u>1,02,63,472.86</u>		<u>1,02,63,472.86</u>

As per our report of even date

For Aronai College

Meher Daimary
Principal
Aronai College
Kokrajhar
Place: Kokrajhar
Date: 22-07-2022



For Boro & Co.,
Chartered Accountant
Firm Regd. No. 332126E

Shiva Ram Boro
CA Shiva Ram Boro
Proprietor

Membership No. 315249
UDIN: 22315249ANKLDA3272

ARONAI COLLEGE, KOKRAJHAR

Affiliated to Bodoland University & AHSEC
PO & Dist. Kokrajhar, BTC (Assam), PIN 783370

Receipts & Payments Account for the year ended 31st March 2022

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Opening Balance		By AHSEC & BU fees paid	8,51,780.00
Cash at Bank		By Bank Charges	4,328.65
SBI A/c No. 33034338082	20,66,469.00	By TDS	93,261.12
SBI A/c No. 33034338843	1,32,558.00	By Computer & Web Installation	12,224.00
SBI A/c No. 34495126607	1,88,097.00	By Conduct of Examination	2,94,300.00
SBI A/c No. 34317322654	37,95,522.84	By Electricity Bill	35,810.00
SBI A/c No. 33973116979	56,392.50	By Interview & Internal Audit Expenses	5,260.00
Cash in Hand	11,946.00	By Library Expenses	40,335.00
		By NSS Expenses	45,000.00
		By Printing & Stationery	74,773.00
To Admission Fees	42,98,000.00	By Repair & Maintenance	
To Registration Fees	2,07,800.00	-Plant & Machinery	13,415.00
To Examination Fees	3,95,900.00	-Building	6,760.00
To Library Fees	85,200.00	By Internet & Telephone	1,450.00
To Form-Fill up fees collection	11,28,300.00	By Purchases of Furniture	26,290.00
To Received from President (G.B)	11,46,600.00	By Student's co-curriculum	3,94,592.00
To BTC Grants & Non-recurring	6,00,000.00	By Salaries	72,72,848.00
To Interest Received	61,411.00	By Travelling & Dearness Allowance	30,180.00
To NSS fund received	45,000.00	By Miscellaneous Expenses	3,19,763.04
To Miscellaneous received	17,684.00		
		By Closing Balance	
		Cash at Bank	
		SBI A/c No. 33034338082	18,99,134.00
		SBI A/c No. 33034338843	1,36,174.00
		SBI A/c No. 34495126607	1,93,227.00
		SBI A/c No. 34317322654	24,21,705.03
		SBI A/c No. 33973116979	55,743.50
		Cash in Hand	8,527.00
	1,42,36,880.34		1,42,36,880.34

For Aronai College

Meher Daimary

Principal

Principal
Aronai College
Kokrajhar

Place: Kokrajhar

Date: 22-07-2022



As per our report of even date

For Boro & Co.

Chartered Accountants

Firm Registration No. 332126E

CA Shiva Ram Boro

Proprietor

Membership No. 315249

UDIN: 22315249ANKLDA3272

Schedule: Fixed Assets & Depreciation Chart for the Year Ending 31 March, 2022

Tangible Assets	Depreciation Rate	WDV as at April 1, 2021	More than 180 days	Less than 180 days	Gross WDV as at March 31, 2022	Depreciation	WDV upto March 31, 2022
Land	-	5,49,980.00	-	-	5,49,980.00	-	5,49,980.00
Furniture & Fixture	10%	5,61,570.24		26,290.00	5,87,860.24	57,471.52	5,30,388.72
Plant & Machinery	15%	50,132.62	600.00	-	50,732.62	7,609.89	43,122.73
Computer	40%	12,157.69	600.00	-	12,758.09	5,103.08	7,655.01
Lab Equipments	15%	13,45,671.15			13,45,671.15	2,01,850.67	11,43,820.48
Total		25,19,511.71	1,200.00	26,290.00	25,47,002.11	2,72,035.17	22,74,966.94



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**Principal
Aronai College
Kokrajhar**

Calculation of Land Value as per available data

Sl. No.	Regd. Deed No. & Year	Village	Dag & Patta No.	Area of Land	Valuation of Land	Value per Lessa
1	382/2001	Dimalgaon	Dag No. 379/184/306 PP No. 151/2	2K-10L	12,000.00	240.00
2	432/2001	Dimalgaon	Dag No. 182/103 PP No. 12/13	2K-10L	40,000.00	800.00
3	23/2001	Dimalgaon	Dag No. 400/271 PP No. 13/94	2K-10L	35,000.00	700.00
4	505/2001	Dimalgaon	Dag No. 194/374 PP No. 43/78	1B	40,000.00	400.00
						2,140.00

Aronai College	Dimalgaon	Dag No. 658 and patta No. 444	10B-01K-08Lessa	Average Value	535.00	Per Lessa
			1028 lessa		535.00	Per Lessa
						5,49,980.00

Note: FMV is considered as the value of land owned by the college. As the govt. value of land is not available with the circle office and the deputy registrar for the FY 2001-2002. The value of land with the college is calculated on the basis of data provided by deputy registrar from the Registered Deed of the Year 2001 (which also a base year FY 2001-2002 as per Income Tax Act 1961). FMV of the land per lessa is calculated by taking the simple average of the data provided by the Deputy Registrar kokrajhar.


Principal
Aronai College
Kokrajhar