

AUDITED FINANCIAL STATEMENTS

FOR

FINANCIAL YEAR 2019-2020

OF

NETAJI MAHAVIDYALAYA
Arambagh, Hooghly, West Bengal - 712601

J. KALA & ASSOCIATES

Chartered Accountants

23A, Rajendra Mullick Street, 1st Building, 2nd Floor

Near Girish Park, Kolkata-700007

Ph. 9702288969/9987018896

Email: rkjfea@gmail.com

Website: www.jka.co.in

Head Office

Mumbai

Branches

Kolkata, Ahmedabad, Bengaluru, Jaipur & Gurgaon

Independent Auditor's Report

Of **NETAJI MAHAVIDYALAYA, ARAMBAGH, HOOGHLY, WEST BENGAL - 712601**

Report on the Financial Statements

Opinion

We have audited the financial statements of **NETAJI MAHAVIDYALAYA ("The Institute"), P.O.- Arambagh, Dist. - Hooghly, West Bengal - 712601**, which comprise the balance sheet as at 31st March 2020, and the statement of Income & Expenditure Account and the Receipts & Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Institute as at 31st March, 2020 and its surplus/deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Institute's management is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute in accordance with the accounting principles generally accepted in India. This responsibility also includes design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



J. KALA & ASSOCIATES
Chartered Accountants

23A, RAJENDRA MULLICK STREET,
1ST BUILDING, 2ND FLOOR, NEAR
GIRISH PARK, KOLKATA 700007

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

For J. KALA & ASSOCIATES
Chartered Accountants
FRN: 118769W

Raja

RAJKUMAR JAIN



Place:-ARAMBAGH,
HOOGHLY
Date: 16/03/2021

(PARTNER)
Membership No. 054501

UDIN:21054501AAAAAG6647

AUDITED FINANCIAL STATEMENTS

FOR

FINANCIAL YEAR 2020-21

OF

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In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Institute as at 31st March, 2021 and its surplus/deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Report on Other Legal and Regulatory Requirements

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J. KALA & ASSOCIATES
Chartered Accountants

23A, RAJENDRA MULLICK STREET,
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GIRISH PARK, KOLKATA 700007

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

For J. KALA & ASSOCIATES
Chartered Accountants
FRN: 118769W



Raj

RAJKUMAR JAIN

(PARTNER)
Membership
No.

054501

UDIN:24054501BKEIGV6435

**Place:-ARAMBAGH,
HOOGHLY**

Date: 29/04/2024

NETAJI MAHAVIDYALAYA

ARAMBAGH, HOOGHLY, WEST BENGAL – 712601

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. System of Accounting :-

(a) The Books of account are prepared under the historical cost convention and on the basis of "Going Concern" concept. Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

(b) Books of accounts are maintained on mercantile basis.

2. Revenue & Expenses Recognition :-

All revenue and expenses are accounted for on accrual basis, except to the extent stated otherwise hereinafter. Revenue is being recognized as and when there is reasonable certainty of ultimate realization.

3. Fixed Assets :-

Fixed Assets are stated at their written down value.

4. Depreciation :-

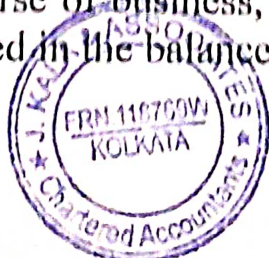
Depreciation on assets is provided on written down value method at the rates and in the manner specified in the Income Tax Act, 1961.

5. Investments :-

Investments in fixed deposits have been stated at principal amount.

Current liabilities, current assets and loans & advances, investments and security deposits etc. are subject to confirmation.

In the opinion of the management, the realizable value of current assets, in the ordinary course of business, would not be less than the amount at which they are stated in the balance sheet and the provision of known and



determined liabilities is adequate and not in excess of the amount reasonably required.

8. Books of account maintained in the computer system contain transactions pertaining to the financial year under audit only. Opening balances from the previous financial year have not been brought forward in the books of account.
9. Interest on fixed deposits has not been accounted on accrual basis.
10. TDS on interest on fixed deposits has not been accounted.



Sri S. Patra

Accountant

ACCOUNTANT
NETAJI MAHAVIDYALAYA
ARAMBAGH, HOOGHLY

As per Our Separate Audit Report of Even date attached.

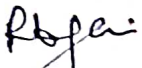


Dr. B. Garai

VICE-PRINCIPAL

Netaji Mahavidyalaya
Arambagh, Hooghly

For J. KALA & ASSOCIATES
Chartered Accountants
(FRN 118769W)



(RAJKUMAR JAIN)
PARTNER

Membership No. 054501
UDIN:24054501BKEIGV6435

Place:-Arambagh, Hooghly

Date: - 29/04/2024

AUDITED FINANCIAL STATEMENTS

FOR

FINANCIAL YEAR 2021-22

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We have audited the financial statements of **NETAJI MAHAVIDYALAYA ("The Institute"), P.O.- Arambagh, Dist. - Hooghly, West Bengal - 712601**, which comprise the balance sheet as at 31st March 2022, and the statement of Income & Expenditure Account and the Receipts & Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

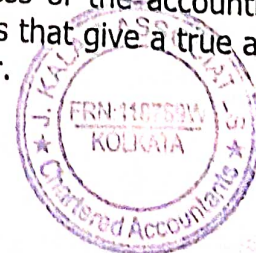
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Basis for Opinion

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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

For J. KALA & ASSOCIATES
Chartered Accountants
FRN: 118769W

Rajen

RAJKUMAR JAIN

(PARTNER)
Membership
No.

054501

UDIN:24054501BKEIGW7315



Place:-ARAMBAGH,
HOOGHLY

Date: 29/04/2024

NETAJI MAHAVIDYALAYA

ARAMBAGH, HOOGHLY, WEST BENGAL – 712601

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. System of Accounting :-

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3. Fixed Assets :-

Fixed Assets are stated at their written down value.

4. Depreciation :-

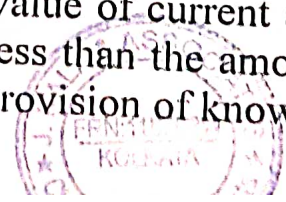
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Investments in fixed deposits have been stated at principal amount.

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7. In the opinion of the management, the realizable value of current assets, in the ordinary course of business, would not be less than the amount at which they are stated in the balance sheet and the provision of known and



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VICE-PRINCIPAL
Netaji Mahavidyalaya
Arambagh, Hooghly

For J. KALA & ASSOCIATES
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(FRN 118769W)



(RAJKUMAR JAIN)
PARTNER
Membership No. 054501
UDIN :24054501BKEIGW7315



Place:-Arambagh, Hooghly

Date: - 29/04/2024

AUDITED FINANCIAL STATEMENTS

FOR

FINANCIAL YEAR 2022-23

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Arambagh, Hooghly, West Bengal - 712601

J. KALA & ASSOCIATES

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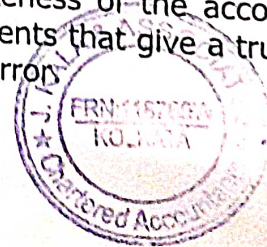
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we report that:



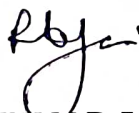
J. KALA & ASSOCIATES

Chartered Accountants

23A, RAJENDRA MULLICK STREET,
1ST BUILDING, 2ND FLOOR, NEAR
GIRISH PARK, KOLKATA 700007

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

For J. KALA & ASSOCIATES
Chartered Accountants
FRN: 118769W



RAJKUMAR JAIN

(PARTNER)
Membership
No.

054501

UDIN:24054501BKEIGX5574

Place:-ARAMBAGH,
DOGHLY
Date: 29/04/2024



NETAJI MAHAVIDYALAYA

ARAMBAGH, HOOGHLY, WEST BENGAL – 712601

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. System of Accounting :-

(a) The Books of account are prepared under the historical cost convention and on the basis of "Going Concern" concept. Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

(b) Books of accounts are maintained on mercantile basis.

2. Revenue & Expenses Recognition :-

All revenue and expenses are accounted for on accrual basis, except to the extent stated otherwise hereinafter. Revenue is being recognized as and when there is reasonable certainty of ultimate realization.

3. Fixed Assets :-

Fixed Assets are stated at their written down value.

4. Depreciation :-

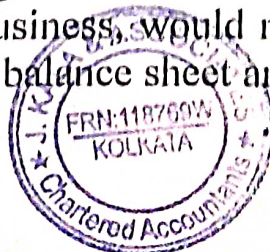
Depreciation on assets is provided on written down value method at the rates and in the manner specified in the Income Tax Act, 1961.

5. Investments :-

Investments in fixed deposits have been stated at principal amount.

6. Current liabilities, current assets and loans & advances, investments and security deposits etc. are subject to confirmation.

7. In the opinion of the management, the realizable value of current assets, in the ordinary course of business, would not be less than the amount at which they are stated in the balance sheet and the provision of known and



determined liabilities is adequate and not in excess of the amount reasonably required.

8. Books of account maintained in the computer system contain transactions pertaining to the financial year under audit only. Opening balances from the previous financial year have not been brought forward in the books of account.
9. Interest on fixed deposits has not been accounted on accrual basis.
10. TDS on interest on fixed deposits has not been accounted.



Sri S. Patra Df. B. Garai

Accountant

ACCOUNTANT
NETAJI MAHAVIDYALAYA
ARAMBAGH, HOOGHLY



Dr. B. Garai

Vice-Principal

VICE-PRINCIPAL
Netaji Mahavidyalaya
Arambagh, Hooghly

As per Our Separate Audit Report of Even date attached.

For J. KALA & ASSOCIATES

Chartered Accountants

(FRN 118769W)

(RAJKUMAR JAIN)

PARTNER

Membership No. 054501

UDIN :24054501BKEIGX5574



Place:- Arambagh, Hooghly

Date: - 29/04/2024