2018 - 19

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R. Amalajothi B.Sc., F.C.A.,
Partner

KCS ASSOCIATES **CHARTERED ACCOUNTANTS**

10-C, T.B. Road, Mahaboopalayam, Madurai - 625 010.

Form 10 B
(See Rule 17 – B)
Audit Report under section 12 A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions,

We have examined the balance sheet of

Mary Matha College
Nallakaruppanpatti, Periyakulam
Unit of Bodhi Niketan Trust, Bangalore

as at 31.03.2019 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said institution.

We have obtained all the information, and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above named Trust / Institution visited by me so far as appears from our examination of the books, subject to the comments given below:

Nil

In our opinion and to the best of my information and according to information give to us, the said accounts give a true and fair view:

(I) In the case of the Balance Sheet, of the state of affairs of the above named Trust / Institution as at 31.03.2019 and

(II) In the case of the Income and Expenditure account, of the Excess of Expenditure over Income / Income over Expenditure of its accounting for year ending on 31.03.2019

The prescribed particulars are annexed here to

Place : Madurai
Date :21.09.2019

For KCS Associates
Chartered Accountant
Firm Registration No : 008238S

KCS ASSOCIATES 10-C, T.B. Road Mahaboopalayam MADURAI-10 CHARTERED ACCOUNTANTS

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.008238S

KCS ASSOCIATES 10-C, T.B. Road Mahaboopalayam MADURAI-10 CHARTERED ACCOUNTANTS

(R. AMALAJOTHI)
Partner
M.No: 203692

ANNEXURE
STATEMENT OF PARTICULARS

1. Amount income of the previous year applied to charitable or religious purposes on India during that year — Rs79054288.13

2. Whether the institution has exercised the option under clause (2) of the explanation to section 11 (1) ? if, so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. — Nil

Accumulated or set apart

3. Amount of Income _____ for application

Finally set apart — Nil

To charitable for religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under the whollyfor such purposes.

4 Amount of income eligible for exemption under section 11 (1)(c) (Give details) — Nil

5 Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes undersection 11(2). — Nil

6 Whether the amount of income mentioned in item 5 above has been Invested or set apart for specified purpose under section 11 (12) — NA

7 Whether any part of the income in respect of which an option was Exercised under clause (2) of the Explanation to section 11(1) in any Earlier year is deemed to be income of the previous year under section 11 (B) ? If so, the details thereof — Nil

8 Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11 (2) in any earlier year.

(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart forapplication thereto, or — Nil

(b) has ceased to remain invested in any security referred to in section11(2) (b) (I) or deposited in any account referred to in section 11(2) (b)(ii) or section 11(2) (b)(iii)or — Nil

(c) has not been utilized for purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? — Nil

if so, details thereof — Nil

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.082385

K C S ASSOCIATES * CHARTERED ACCOUNTANTS * 10-C, T.B. Road Mahaboopalayam MADURAI-10

(R. AMALAJOTHI)
Partner
M.No: 203692

II APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PRERSONS REFERRED TO IN SECTION 13(3)

1. Whether any part of the income or property of the Trust / Institution was lent, or continues to be lent, in the previous year to any person referred to in section 13 (3) (hereinafter referred to in the Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, If any — Nil

2. whether any land, building or other property of the Trust /Institution was made, or continued to be made, available for the use of any such person during the previous year ? If so, give details of the property and the amount of the rent or compensation charged, If any — Nil

3. whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details — Nil

4. whether the services of the Trust / Institution were made available to any such person during the previous year ? If so, give details thereof together with remuneration or compensation received, If any — Nil

5. whether any share, security or other property was purchased by or on behalf of the Trust /Institution during the previous year from any such person? If so, give details thereof together with the consideration paid — Nil

6. whether any share, security or other property was sold by or on behalf or the Trust /Institution during the previous year to any such person? If so, give details thereof together with the consideration received — Nil

7. whether any income or property of the Trust / Institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted — Nil

8. whether income or property of the Trust / Institution was used or applied during the previous year for the benefit of any such person in any other Manner? If so, give details — Nil

11. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR (S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION13(3) HAVE A SUBSTANTIAL INTEREST

Sl.No	Name and address of the concern	where the concern is a company. No and class of share held	Nominal of the investment	Income from the investment	whether the amount in col..4 exceeded 5. of the capital of the concern during the previous year say –yes/ No
1	2	3	4	5	6
------ NIL ----------					

Place : Madurai
Date : 21.09.2019

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.08238S

K C S ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
10-C, T.B. Road
Mahaboopalayam
MADURAI-10

(R. AMALAJOTHI)
Partner
M.No: 203892

Mary Matha College of Arts & Science
Nallakaruppanpatty, Periyakulam
Receipts and payments account for the year ended 31-03.2019

Receipts			Payments		
To	Opening balance - Cash	1,100,086.62	By	Direct Expenses College (as per schedule 2)	35,066,276.13
"	Opening balance - bank OD A/c	892,443.09 (1,831,096.00)	"	Direct Expenses Hostel (as per schedule 5)	7,162,595.00
"	Direct Incomes College (as per schedule 1)	44,056,931.83	"	Fixed Assets Purchase College (as per schedule 3)	35,877,541.00
"	Direct Incomes Hostel	13,396,641.00	"	Fixed Assets Purchase Hostel (as per schedule 6)	947,876.00
"	Loan from CMI Anbagam	3,400,000.00		Salary advance	19,000.00
	Loan from Cholamandalam	5,624,620.00		Loan repayment Federal Bank Term loa	4,438,803.44
"	Loan from Federal Bank	6,000,000.00		Loan repayment on Federa bank loan	600,000.00
"	Loan from Ramasamy &kiran	2,200,000.00		loan from OD Ac	(9,068,334.00)
"	Loan from Kottayam Provincial Hc	4,000,000.00	"	Loan Repaid CMI Anbagam	1,300,000.00
"	Advance Fee Collection	460,704.64	"	Loan Repaid Cholamandalam	1,352,378.00
				Cash in hand	628,732.63
				Cash at bank	975,462.98
		79,300,331.18			79,300,331.18

Income and Expenditure account for the year ended 31-03-2019

Expenditure			Income		
To	Direct Expenses College (as per schedule 2)	35,066,276.13	By	Direct Incomes College (as per schedule 1)	44,056,931.83
"	Direct Expenses Hostel (as per schedule 5)	7,162,595.00	"	Direct Incomes Hostel	13,396,641.00
"	Depreciation College-Schedule 4	16,403,549.47			
"	Depreciation Hostel-Schedule 7	453,220.13	"	Excess of expenditure over income	1,632,067.90
		59,085,640.73			59,085,640.73

Balance Sheet as on 31.03.2019

Liabilities		Assets		
General Fund		"	Fixed Assets College (as per schedule 4)	115,998,787.11
Opening balance	(7,413,933.21)		Fixed Assets Hostel (as per schedule 7)	905,719.37
This Period Deficit	(1,632,067.90)			
Bodhi Niketan Trust	78,860,239.00			
Loan from Kottayam (Provincial)	5,500,000.00			
Loan from CMI Anbagam	10,394,516.00		Cash in hand	628,732.63
Loan from Federal Bank	10,292,667.56		Cash at bank	975,462.98
Loan from students Welfare Acco	1,125,000.00		Salary advance	19,000.00
Bank OD Ac	9,068,334.00			
Loan from Chola mandalam	4,272,242.00			
Loan from Federal Bnnk	5,400,000.00			
Loan from Ramasamy &kiran	2,200,000.00			
Advance Fee Collection	460,704.64			
	118,527,702.09			118,527,702.09

Place: Madurai
Date : 21.09.2019

As per our report of even date

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.082385

K C S ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
10-C, T.B. Road
Mahaboopalayam
MADURAI-10

(R. AMALAJOTHI)
Partner
M.No: 203692

Mary Matha College of Arts & Science
Nallakaruppanpatty, Periyakulam

Direct Income for the year ended 31-03-2019

Schedule - 1

Application Fee	9,000.00
Bank Interest	42,670.20
Bus Fare Income	1,703,384.00
Miscellanous Incomes	146,813.63
MKU Exam Fund	412,194.00
NSS Fund	94,370.00
RRC fund	6,400.00
UPI Fund	50,000.00
Semester Fees	41,592,100.00
	44,056,931.83

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.082388

K.C.S ASSOCIATES * CHARTERED ACCOUNTANTS *
10-C, T.B. Road
Mahaboopalayam
MADURAI-10

(R. AMALAJOTHI)
Partner
M.No. 203692

Mary Matha College of Arts & Science
Nallakaruppanpatty, Periyakulam

Direct Expenses for the year ended 31-03-2019

Schedule - 2

Advertisement & Publicity	2,314,384.00
auditing Expenses	25,400.00
Bank Charges	20,760.06
Bank Interest on Loan	2,154,380.00
Bus Diesel Expenses	909,886.00
Bus Expenses	234,862.00
Charity & Donation	49,200.00
Electrical Expenses	1,836,187.00
ElectricityBill	729,326.00
Epf Expenses	187,231.00
Function Expenses	372,009.00
HMCS Practicals	168,242.00
HMCS Uniform	468,000.00
ID Card Expenses	15,910.00
Insurance for staff	14,000.00
Interest	30,000.00
Interest for cholamandalam	383,632.00
Internet and Website	227,053.00
Lab Expenses	148,516.00
Loan DocumentationCharges	111,044.00
Medical Expenses	200.00
MKU Exam Expenses	270,306.00
MKU Fees	4,547,364.00
MOU Collaboration for HMCS	36,890.00
Office Expenses	240,749.49
Panchayath Tax	48,290.00
Periodical Expenses	31,349.00
Postal and Courier Expenses	9,417.00
Printing Expenses	62,662.00
Refreshments	41,248.00
Refund for Discontinued Students	212,883.00
Repairing Mainteinance	1,748,558.00
Salary Expenss	14,819,645.00
Scholarship for students	1,149,250.00
Seminars & Workshop	31,835.00
Sports Expenses	12,520.00
Staff Development Program	117,031.58
stationery expenses	175,751.00
Telephone Bill	21,673.00
Travelling Expenses	143,557.00
UBA fund Expenses	50,000.00
Vehicle Expenses	38,560.00
Vehicle Insurance	337,876.00
Wages	512,739.00
Website	5,900.00
	35,066,276.13

For K C S ASSOCIATES
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(R. AMALAJOTHI)
Partner
M.No: 203692

Mary Matha College of Arts & Science
Nallakaruppanpatty, Periyakulam

Fixed assets purchase for the year ended 31-03-2019

Schedule - 3

Buliding	597,943.00
Building (Under Construction)	29,758,125.00
CCTV Camera	15,000.00
Computers	768,000.00
Equipments	86,673.00
Electrical Assets	255,845.00
Furniture & Fittings	908,990.00
Lab Accessories	578,035.00
Library Books	670,552.00
Mobile Phone	3,300.00
Bus	2,025,000.00
Sprots Goods	44,078.00
Solar panel	166,000.00
	35,877,541.00

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.082388

K.C.S ASSOCIATES
10-C. T.B. Road
Mahaboopalayam
MADURAI-10
CHARTERED ACCOUNTANTS

(R. AMALAJOTHI)
Partner
M.No: 20[illegible]

Mary Matha College of Arts & Science

Fixed Assets / Depreciation Schedule
Schedule - 4
2018-2019

S.No	Name of Asset	O.B	Additions (more than 180day	Additions (less than 180 days)	Deletions	Total	Dep. Rate	Dep (more than 180days)	Dep (less than 180 days)	Total Dep	C.B.
1	Borewell Motor	47,001.77				47,001.77	5%	2,350.09	-	2,350.09	44,651.68
2	Buliding	60,246,234.86	597,943.00			60,844,177.86	15%	9,126,626.68	-	9,126,626.68	51,717,551.18
3	Building (Toilet Construction)					-	15%	-	-	-	-
4	Building(Under Constructio	7,290,016.00	16,387,051.00	13,371,074.00		37,048,141.00	15%	3,551,560.05	1,002,830.55	4,554,390.60	32,493,750.40
	CCTV camera	140,315.00	15,000.00			155,315.00	15%	23,297.25	-	23,297.25	132,017.75
5	Computers	165,184.80		768,000.00		933,184.80	40%	66,073.92	153,600.00	219,673.92	713,510.88
6	Electrical Assets	335,849.30	229,314.00	26,531.00		591,694.30	10%	56,516.33	1,326.55	57,842.88	533,851.42
7	Equipments	1,432,769.66	76,023.00	10,650.00		1,519,442.66	15%	226,318.90	798.75	227,117.65	1,292,325.01
8	Furniture & Fittings	1,289,913.37	471,300.00	437,690.00		2,198,903.37	30%	528,364.01	65,653.50	594,017.51	1,604,885.86
9	Hostel Equipments	7,029.24				7,029.24	20%	1,405.85	-	1,405.85	5,623.39
10	Lab Accessories	648,257.62	138,366.00	439,669.00		1,226,292.62	40%	314,649.45	87,933.80	402,583.25	823,709.37
11	Library Books	441,228.62	529,255.00	141,297.00		1,111,780.62	30%	291,145.09	21,194.55	312,339.64	799,440.98
12	Mobile Phone	32.25	3,300.00			3,332.25	40%	1,332.90	-	1,332.90	1,999.35
13	Musical Instruments	201,484.78				201,484.78	15%	30,222.72	-	30,222.72	171,262.06
14	Sports Goods	113,295.74	28,778.00	15,300.00		157,373.74	15%	21,311.06	1,147.50	22,458.56	134,915.18
15	Vehicle	782,488.06				782,488.06	15%	117,373.21	-	117,373.21	665,114.85
16	Bus	2,578,778.51	2,025,000.00			4,603,778.51	15%	690,566.78	-	690,566.78	3,913,211.73
17	Land Development	19,048,576.00				19,048,576.00	-	-		-	19,048,576.00
18	Land	1,756,340.00				1,756,340.00		-		-	1,756,340.00
19	Solar panel		100,000.00	66,000.00		166,000.00	15%	15,000.00	4,950.00	19,950.00	146,050.00
			20,601,330.00	15,276,211.00		132,402,336.58	3.65	15,064,114.27	1,339,436.00	16,403,549.47	115,998,787.11

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.08238S

K C S ASSOCIATES
10-C, T.S. Road
Mahaboobalayam
MADURAI-10
CHARTERED ACCOUNTANTS

(R. AMALAJOTHI)
M.No. [illegible]32

Mary Matha Hostel
Nallakaruppanpatty, Periyakulam

Direct Expenses for the year ended 31-03-2019

Schedule - 5

Charity expenses	103,500.00
Cook salary	790,350.00
Electrical expenses	268,563.00
Food expenses	4,508,872.00
General expenses	3,602.00
Hostel maintenance	474,382.00
Medical expenses	31,678.00
Refund to discontinued students	33,800.00
Staff development	138,113.00
Stationery expenses	144,758.00
Travelling expenses	252,623.00
Vehicle expenses	86,846.00
Wages	258,543.00
Warden salary	66,965.00
	7,162,595.00

Fixed assets purchase for the year ended 31-03-2019

Schedule -6

Assets & Equipments	161,177.00
Furniture & Fittings	738,500.00
Mobile Phone	48,199.00
	947,876.00

For K C S ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.08238S

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10-C, T.B. Road
Mahaboopalayam
MADURAI-10

(R. AMALAJOTHI)
Partner
M.No: 203692

MARY MATHA HOSTEL

Fixed Assets / Depreciation Schedule
Schedule - 7
2018-2019

S.No	Name of Asset	O.B	Additions	Additions	Total	Dep. Rate	Dep	Dep	Total Dep	C.B.
			(more than 180d	(less than 180 days)			(more than 180days)	(less than 180 days)		
									-	-
1	Assets &Equipments	181,663.50	152,677.00	8,500.00	342,840.50	30%	100,302.15	1,275.00	101,577.15	241,263.35
2	Borewell	59,500.00			59,500.00	10%	5,950.00	-	5,950.00	53,550.00
3	Furniture & Fittings	169,900.00	643,365.00	95,135.00	908,400.00	40%	325,306.00	19,027.00	344,333.00	564,067.00
4	Mobile Phone		6,200.00	41,999.00	48,199.00	5%	310.00	1,049.98	1,359.98	46,839.03
			802,242.00	145,634.00	1,358,939.50	0.85	431,868.15	21,351.98	453,220.13	905,719.37

KCS ASSOCIATES * CHARTERED ACCOUNTANTS *
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MADURAI-10

For K C S ASSOCIATES
CHARTERED ACCO
Firm Reg. No.08

(R. AMALAJOTHI)
Partner
M.No: 203692