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**The Principal,**  
**J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE ,**  
**OOTY ROAD,**  
**MYSURU-570025.**

**Report on the Financial Statements:**

We have audited the accompanying financial statements of **J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE, OOTY ROAD, MYSURU (UGC ACCOUNT)** which comprises the Balance Sheet as at 31<sup>st</sup> March 2019 and the Receipts and Payments account, for the year ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of these financial Statements that give a true and fair view of the financial position, financial performance of the College in accordance with the Indian Accounting standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, 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 ethical requirements and plan and perform the audit to obtain responsible 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 risks of material misstatement of financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the College'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 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 audit opinion.



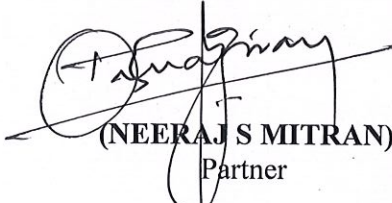
## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Law in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the as **J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE, OOTY ROAD, MYSURU** at 31<sup>st</sup> March, 2019.
- ii. In the case of the receipts and payments account, of the receipts and payments for the year ended on that date.

Place: Mysuru  
Date: 05.02.2020

*Madhavan & Co*  
**For MADHAVAN & CO.,**  
Chartered Accountants,

  
**(NEERAJ S MITRAN)**  
Partner

Membership No.: 235401  
ICAI Firm Registration No: 001909S  
UDIN: 20235401AAAAAL5432



**JSS COLLEGE OF ARTS, COMMERCE & SCIENCE, OOTY ROAD, MYSORE-25**  
UGC Accounts

**Receipt & Payment Account for the year ended 31-03-2019**

Receipt	Amount Rs.	Amount Rs.	Payment	Amount Rs.	Amount Rs.
<b>Opening Balance</b>			<b>Advance:-</b>		
Bank	30,99,646		Advance from JSSMVP	-	
Cash	-	30,99,646	Advance from College/ Mgmt	21,44,683	
			Other advance	8,000	21,52,683
<b>Advance</b>			<b>Fees/other amount Recovered/Transferred</b>		66,958
Advance from JSSMVP	-		(As per Schedule 5)		
Advance from College/ Management	10,00,000	10,08,000	<b>Bank Charges</b>		551
Other advance	8,000		<b>Autonomous grants:-</b>		
<b>Fees/other amount Recovered/Transferred</b>		25,115	Guest faculty	1,22,000	
(As per Schedule 5)			Orientation & Retraining of Teachers	50,000	
<b>Grants from UGC :-</b>			Office equipment & Laboratory equipment	3,84,537	
Autonomous grants	40,00,000		Workshop/seminar	3,11,846	
Registration fee collected for Workshop	49,900		Examination Reforms	1,55,000	
Kaushal Kendra Scheme	52,47,098		Redesigning Course & Development of		
Extension of 3rd floor over the existing			teaching/learning materials	65,000	
women's hostel building	6,00,000		Library Equipments& Books & Journals	82,942	
Minor Research Project -Mallesh	3,285	99,00,283	Furnitures	7,33,020	
<b>Bank Interest</b>		1,55,645	Upgradation of Syllabus... quantifiable	1,08,254	
<b>Income Tax</b>		66,334	Capacity building for teachers	38,443	20,51,042
<b>CPE-Scheme</b>			<b>CPE Scheme</b>		
Reimbursement from college mgt A/c spent		29,428	Consumables		29,428
out of UGC Grant			<b>Unspent Balance Transferred to UGC</b>		
			IQAC Grants	1,000	
			MRP-Neelamma	8,786	9,786
			Stale Cheques		9,57,872
			<b>Advance for procurement of Equipment</b>		17,51,592
			Sales Tax		20,902
			Water charges		651
			Income tax		67,756
			Security Deposit/EMD		10,47,465
			<b>Closing Balance</b>		
			Bank	61,27,765	
			Cash	-	61,27,765
<b>Total</b>		<b>1,42,84,451</b>	<b>Total</b>		<b>1,42,84,451</b>

Vide our report of even date  
For MADHAVAN & CO.,  
Chartered Accountants,

(N SERAJ S MITRAN)  
Partner  
Membership No.: 235401  
ICAI Firm's Registration No.01909S  
UDIN: 20235401AAAAAL5432

Date: 05.02.2020  
Place: Mysuru

For J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE

*(Signature)*  
Principal  
**JSS College of Arts, Commerce & Science**  
Ooty Road, MYSURU-25

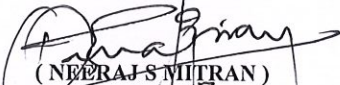


**J.S.S.COLLEGE OF ARTS,COMMERCE, & SCIENCE, OOTY ROAD,MYSORE.**  
**Balance Sheet As on 31.3.2019**

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Grant Surplus</b> (as per Sch-6)		63,23,247	<b>Fixed Assets</b> (As per Schedule 1)	5,16,76,612	
<b>Grant Utilized A/c:(Non Recurring)</b> (as per Last B/S) Add: Utilized during the year Less: Depreciation on Grant Assets (As per Schedule 1)	5,81,05,905 12,00,499 (76,29,793)	5,16,76,611	<b>Management Assets</b> (As per Schedule 1)	4,28,258	5,21,04,870
<b>Management Contribution(O/B)</b> (as per Last B/S) Less : depreciation on management assets	4,75,842 (47,584)	4,28,258	<b>Advance From Management: (O/B)</b> (as per Last B/S) Less:Received during the year Add:Paid during the year	(4,79,549) (14,77,652) 21,52,683	1,95,482
<b>Water Charges:</b> (As per Schedule 2)		-			
<b>Security Deposits:</b> (As per Schedule 3)		-			
<b>Income Tax</b> (As per Schedule 4)		-			
<b>Sales Tax</b> (as per Last B/S) Received during the year Less: Paid during the year	20,902 - (20,902)	-	<b>Closing Balances:-</b> Canara Bank A/c no.48711 Cash	61,27,765 -	61,27,765
<b>Total</b>		<b>5,84,28,116</b>	<b>Total</b>		<b>5,84,28,116</b>

Vide our report of even date


**For MADHAVAN & CO.,**  
Chartered Accountants,

  
(NEERAJ S MITRAN)  
Partner

Membership No.: 235401  
ICAI Firm's Registration No.01909S  
DIN: 20235401AAAAAL5432

Date: 05.02.2020  
Place: Mysuru

for J.S.S. College of Arts, Commerce & Science,

  
Principal  
JSS College of Arts, Commerce & Science  
Ooty Road, MYSURU-25



Grants utilized towards Non-

Schedule 1

Fixed Asset	Balance on 1.4.2018	Additions dg the year	Total Assets	Rate of Deprn	Deprn Amount	Balance on 31.3.2019
Furniture	70,41,207	7,33,020	77,74,227	10%	7,77,423	69,96,804
Building	2,38,44,033	-	2,38,44,033	10%	23,84,403	2,14,59,630
Books	22,80,331	-	22,80,331	15%	3,42,050	19,38,282
Equipments	2,32,42,674	4,67,479	2,37,10,153	15%	35,56,523	2,01,53,630
Software	7,31,133	-	7,31,133	25%	1,82,783	5,48,350
Computers	6,70,830	-	6,70,830	40%	2,68,332	4,02,498
UPS	2,95,697	-	2,95,697	40%	1,18,279	1,77,418
<b>Total (A)</b>	<b>5,81,05,906</b>	<b>12,00,499</b>	<b>5,93,06,405</b>		<b>76,29,793</b>	<b>5,16,76,612</b>
Management Assets						
Building	4,75,842	-	4,75,842	10%	47,584	4,28,258
<b>Total(B)</b>	<b>4,75,842</b>	<b>-</b>	<b>4,75,842</b>		<b>47,584</b>	<b>4,28,258</b>
<b>Total (A)+(B)</b>	<b>5,86,25,623</b>	<b>12,00,499</b>	<b>5,97,82,247</b>	<b>-</b>	<b>76,77,377</b>	<b>5,21,04,870</b>

Water Charges

Schedule 2

Particulars	Balance on 1.4.2018	Received dg the year	Paid dg the year	Balance on 31.3.2019
Constn. Of Women's hostel	651	-	651	-
<b>Total</b>	<b>651</b>	<b>-</b>	<b>651</b>	<b>-</b>

Security Deposits

Schedule 3

Particulars	Balance on 1.4.2018	Received dg the year	Paid dg the year	Balance on 31.3.2019
Constn. Of Women's hostel	7,30,167	-	7,30,167	-
Kaushal kendra Scheme	2,57,270	-	2,57,270	-
General Development Assistance	12,591	-	12,591	-
Construction of Lift	33,311	-	33,311	-
Autonomous Grants	5,948	-	5,948	-
CPE	8,178	-	8,178	-
<b>Total</b>	<b>10,47,465</b>	<b>-</b>	<b>10,47,465</b>	<b>-</b>



Income Tax

Schedule 4

Particulars	Balance on 1.4.2018	Received dg the year	Paid dg the year	Balance on 31.3.2019
Autonomous Grants	1,083	7334	8417	-
CPE				
Kushal Kendra	172	0	172	-
Workshop - Microbes & Human	10	-	10	-
Womens Hostel	157	0	157	-
Stale Cheque	-	59000	59000	-
<b>Total</b>	<b>1,422</b>	<b>66,334</b>	<b>67,756</b>	<b>-</b>

Fees/other amount Recovered/Transferred

Schedule 5

Particulars	Balance on 1.4.2018	Received dg the year	Paid dg the year	Balance on 31.3.2019
Naveen P	-	16,980	-	16,980
Shylaja HT	-	3,000	-	3,000
Mallikarjuna Swamy C	-	5,135	-	5,135
National seminar on Material Science & Engineering	1,405		1,405	-
HR Paradigms	6,673		6,673	-
E.P.M.F.C.	42,055		42,055	-
Managing College Libraries, issues & Trends	4,964		4,964	-
Dr C N Siddanna Gouder	510		510	-
Net work resource centre	5,264		5,264	-
Other Advances	6,087		6,087	-
<b>Total</b>	<b>66,958</b>	<b>25,115</b>	<b>66,958</b>	<b>25,115</b>

*Madhavan & Co*  
Vide our report of even date

For MADHAVAN & CO.,

Chartered Accountants,

*(MEERAJ S MITRAN)*  
Partner

Membership No.: 235401

ICAI Firm's Registration No.01909S

UDIN: 20235401AAAAAL5432

Date: 05.02.2020

Place: Mysuru

For J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE

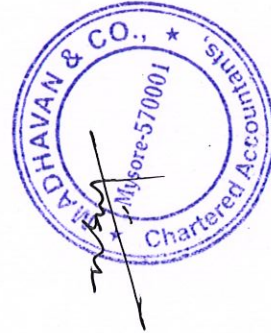
*M. Lakshmi*

Principal  
JSS College of Arts, Commerce & Science  
Ooty Road, MYSURU-25



**J.S.S.COLLEGE OF ARTS, COMMERCE, & SCIENCE, OOTY ROAD, MYSORE.**  
Grant Utilization & Grant Surplus/(Deficit) for the year ended 31.3.2019

UGC Grants:	Opening		Interest		Grant Recd dg the yr		Mgt		Total	Expenses dg the yr		Mgt Contr.	Total	Total Allocation	Grant Unspent Balance	Excess spent Balance
	Balance				Revenue	Capital	Mgt Contr.			Revenue	Capital					
<b>Autonomous</b>	(20,00,000)	-	-	16,49,900	24,00,000	40,49,900	8,50,543	12,00,499	20,51,042	20,51,042	-	1,142	-	-	-	-
<b>Work Shop Grants:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HR Paradigms	6,673	-	-	-	-	-	6,673	-	6,673	-	-	-	-	-	-	-
E.P.M.F.C.	42,055	-	-	-	-	-	42,055	-	42,055	-	-	-	-	-	-	-
Managing College Libraries, issues & Trends	4,964	-	-	-	-	-	4,964	-	4,964	-	-	-	-	-	-	-
National seminar on Material Science & Engineering	1,405	-	-	-	-	-	1,405	-	1,405	-	-	-	-	-	-	-
<b>Minor Research Project:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dr. Mallikarjuna Swamy C	(5,135)	-	-	5,135	-	5,135	-	-	-	-	-	-	-	-	-	-
Dr. Naveen P	(57,500)	-	-	16,980	-	16,980	-	-	-	-	-	-	-	-	-	-
Dr. Mallesha L	(32,858)	-	-	3,285	-	3,285	-	-	-	-	-	-	-	-	-	-
Dr. H T Shylaja	(3,000)	-	-	3,000	-	3,000	-	-	-	-	-	-	-	-	-	-
Mrs.Neelamma	8,786	-	-	-	-	-	8,786	-	8,786	-	-	-	-	-	-	-
Dr C N Siddanna Gouder	510	-	-	-	-	-	510	-	510	-	-	-	-	-	-	-
<b>Grant for Colleges with Potential for Excellence (CPE)</b>	(96,214)	-	-	-	-	29,428	29,428	-	29,428	-	-	-	-	-	-	-
<b>C/f</b>	<b>(21,30,314)</b>	-	-	<b>16,78,300</b>	<b>24,00,000</b>	<b>41,07,728</b>	<b>9,44,364</b>	<b>12,00,499</b>	<b>21,44,863</b>	<b>21,44,863</b>	-	-	<b>21,44,863</b>	<b>21,44,863</b>	-	<b>1,67,449</b>



B/f	(21,30,314)	16,78,300	24,00,000	29,428	41,07,728	9,44,364	12,00,499	-	21,44,863	21,44,863	-	1,67,449
<b>Career Oriented Programme:</b>												
2. Animation & Visual Effects	(13,061)											13,061
<b>Human Rights Education:</b>												
1. Foundation Course in HRE	(15,000)											15,000
2. HRE Workshop	(15,000)											15,000
<b>IQAC(Internal Quality Assurance Cell)</b>												
						1,000			1,000			1,000
<b>Kaushal Kendra B.Voc/M.Voc /Community college</b>	(1,97,817)	52,47,098			52,47,098						50,49,281	
<b>Construction of women's hostel ( Third Floor)</b>	(6,00,000)		6,00,000		6,00,000							
Interest					1,55,645				551			32,37,068
Royalty	30,81,974											
Labour cess												
Net work resource centre												
Other Advances	5,264								5,264			
Advance for Equipments	6,087								6,087			
Stale Cheques	14,27,524								17,51,592			17,51,592
									14,27,524			
<b>Total</b>	<b>15,49,657</b>	<b>69,25,398</b>	<b>30,00,000</b>	<b>29,428</b>	<b>#####</b>	<b>41,36,382</b>	<b>12,00,499</b>	<b>-</b>	<b>53,36,881</b>	<b>53,36,881</b>	<b>82,86,349</b>	<b>19,63,102</b>

Vide our report of even date

For MADHAVAN & CO.,  
Chartered Accountants,

*(Signature)*  
Partner,  
(NEERAJ MITRAN)

Membership No. 235401

ICAI Firm's Registration No.01909S

UDIN: 20235401AAAAAL5432

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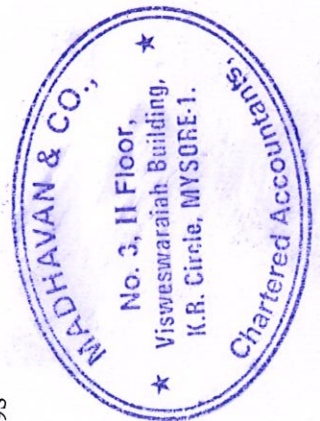
Place: Mysuru

For J.S.S. COLLEGE OF ARTS, COMMERCE & SCIENCE

*(Signature)*

Principal

JSS College of Arts, Commerce & Science  
Ooty Road, MYSURU-25





**JSS COLLEGE OF ARTS, COMMERCE & SCIENCE  
OOTY ROAD, MYSURU**

**FINANCIAL NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR  
ENDED 31.03.2019**

**1. Recognition of Revenue:**

- a. The College is maintaining its accounts on cash basis.
- b. NON RECURRING GRANTS: All non recurring grants are treated as capital receipts and are capitalized.
- c. RECURRING GRANTS: All recurring grants and Recurring portion in non recurring grants are treated as revenue receipts.
- d. Government Grants for specific purpose is not treated as revenue and similarly expenses against the specific grants are not treated as Expenses of college.

**2. CONTINGENT LIABILITIES:**


There are no contingent liabilities, as on the date of the Balance sheet.

**3. FIXED ASSETS:**

All Fixed Assets are stated at cost less accumulated depreciation i.e. at WDV. In respect of additions during the year, it is capitalized on acquisition price and all other expenses for putting the assets to use.

The College is providing depreciation on WDV method at rates specified in IT Rules 1962.

*Madhavan & Co.*  
For **MADHAVAN & Co.,**  
Chartered Accountants,

  
(**NEERAJ S MITRAN**)  
Partner  
Membership No: 235401  
ICAI Firm No: 01909S

for **JSS College of Arts,  
Commerce & Science**

  
**Principal**  
JSS College of Arts, Commerce & Science  
Ooty Road, MYSURU-25

Date: 05.02.2020  
Place: Mysuru

