

PARLE TILAK VIDYALAYA ASSOCIATION

PTVA's Institute of Management

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, on CASH basis of accounting and in accordance with accounting principles generally accepted in India and comply with Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

2. RECOGNITION OF INCOME/EXPENDITURE

The Institute generally follows cash system of accounting and recognizes significant items of Income and Expenditure on cash basis. Tuition Fees, Development Fees and other fees are apportioned over the academic year. The net surplus or deficit is incorporated in the Income & Expenditure Account of the Parle Tilak Vidyalaya Association Trust in the same year.

3. FIXED ASSETS

Fixed assets are capitalized in the year of purchase or completion and are stated at the cost of acquisition less Depreciation.

4. DEPRECIATION

Depreciation on the assets is provided at the following rates on Straight line Basis.

Building	2.5%
Computer	25 %
Furniture & Fixtures	10 %
Books	25 %
Equipment	10 %
Intangible Assets	25%


5. INVESTMENTS:

Investments are stated at Cost plus income due.


6. Figures in respect of previous years have been regrouped wherever necessary.

Place : Mumbai
Date: 12/09/2019




Dr. Harish Kumar S. Purohit
Director




Director
PTVA's Institute of Management
Chitrakar Kefkar Marg,
Behind M. L. Dahanukar College,
Vile Parle (E), Mumbai - 400 057.

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PARLE TILAK VIDYALAYA ASSOCIATION

PTVA'S INSTITUTE OF MANAGEMENT

BALANCE SHEET AS AT 31ST MARCH 2019

As at 31.03.2018 ₹	Liabilities	Sch	As at 31.03.2019 ₹	As at 31.03.2018 ₹	Assets	Sch	As at 31.03.2019 ₹
228,52,304	Parle Tilak Vidyalaya Association				Fixed Assets	1	
19,98,155	Opening Balance		206,19,316		PTVAIM		
248,50,459	Add: received during the year		38,56,446	559,23,078	Gross Block		570,54,808
42,31,143	less: deficit during the year		244,75,762	354,04,234	less: depreciation		391,87,161
206,19,316	Closing Balance		22,43,229	205,18,844	Net Block		178,67,627
11,96,410	Caution Money / Deposits from Students	3	222,32,533	-	COEI		
				-	Gross Block		49,90,414
				-	less: depreciation		2,03,137
	Current Liabilities				Net Block		47,87,277
2,10,725	Duties & Taxes	4	2,96,633	8,07,571	Investments	2	8,60,239
4,02,386	Sundry Creditors	5	6,83,739		Current Assets		
9,815	Fees payable to students		9,815		Cash Balance		38,652
73,370	Fees payable to University		90,958	8,278	Bank Balance		11,80,965
65,000	Advance fee received		20,000	12,94,964			12,19,627
4,725	Other Liabilities		9,717	13,03,242			
47,909	MSCW Conference		-				
8,13,990			11,10,862				
226,29,657	Total		247,34,770	226,29,657	Total		247,34,770

As per our Report of even date
For B.K.Khare & Co.
Chartered Accountants

(Signature)
(Shirish Rahalkar) M.N.111212
Partner
Firm Reg.No. 105102W
Mumbai Dated : 12/09/2019

(Signature)
Dr.Harish Kumar S. Purohit
Director

Mumbai Dated : 12th September, 2019



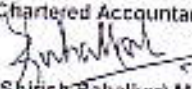
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PARLE TILAK VIDYALAYA ASSOCIATION

PTVA'S INSTITUTE OF MANAGEMENT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

2017-18 ₹	EXPENDITURE	Sch	2018-19 ₹	2017-18 ₹	INCOME	Sch	2018-19 ₹
165,30,732	Remuneration to Faculty & others	6	187,26,305	-	Tuition fees		
2,83,300	Affiliation / Statutory Fees		7,65,540	184,06,392	Received from Students		231,66,802
14,78,500	Rem to Visiting faculty and others	7	13,49,325	36,65,525	Received from Government [Social Welfare Department]		100,25,090
1,82,468	Administrative Expenses	8	1,75,351		Development fees		
16,69,243	Annual Maintenance Contract	9	19,33,089	24,65,395	Received from Students		28,95,428
4,19,895	Student's Development Expenditure	10	4,16,052	1,74,544	Received from Government [Social Welfare Department]		2,94,552
6,26,310	General Expenses	11	7,04,455	2,94,824	Fee Others [Previous Years]		25,091
2,72,631	Miscellaneous Exp	12	3,04,400				
15,989	Conference and Seminar		62,567	250,06,680			354,07,963
1,32,152	Examination Expenses		1,22,753				
15,18,180	Repairs & Maintenance		64,20,959	1,97,429	Bank Interest		1,08,692
28,090	Brochure		28,279	1,58,753	Miscellaneous Income	13	2,53,759
2,98,163	Advertisement		2,34,404	3,56,182			3,62,491
7,43,381	Library Expenses		7,02,267				
1,04,190	Computer Peripherals		72,915				
14,750	Audit Fees		29,500	30,34,813	3 yrs Part time Prog Surplus	14	33,30,264
22,90,036	Electricity		24,54,468	30,34,813			33,30,264
-	Audit Expenses		1,23,257				
2,25,719	Printing & Stationery		1,88,236				
-	NAAC Accreditation		3,01,733				
58,300	Placement Expenses		42,427				
-	Research Activities		13,700				
37,430	Development Expenses		42,504				
12,650	Membership fees - professional org.		5,900				
38,43,502	Depreciation		37,82,947				
8,40,000	Usage charges paid to PTVA		10,80,000				
7,31,052	Security Expenses		7,42,302	42,31,143	Excess of Expenditure over Income		22,43,229
323,56,664			408,16,076				
2,72,154	Innovation expenses (COEI) Net	15	15,27,871				
326,28,818	Total		423,43,947	326,28,818	Total		423,43,947

As per our Report of even date
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(Shrish Rahalkar) M.N.111212
Partner
Firm Reg.No. 105102W
Mumbai Dated : 12/09/2019


Dr. Harish Kumar S. Purohit
Director
Mumbai Dated : 12th September, 2019




Director
PTVA's Institute of Management
Chitrakar Ketkar Marg,
Behind M. L. Dahanukar College,
Vile Parle (E), Mumbai - 400 057
Dr. Purohit

PTVA's Institute of Management

Fixed Assets

PTVAIM

Schedule 1

Particulars	Rate of depn	Gross Block			Depreciation			Net Block	
		Opening balance as on 01/04/2018	Additions during the year	Closing balance as on 31/03/2019	Balance as on 01/04/2018	Depreciated on during the year	Total as on 31/03/2019	Closing balance as on 31/03/2019	Closing balance as on 31/03/2018
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Books	25%	36,54,975	1,44,220	38,09,195	31,85,434	2,25,184	34,10,618	3,98,577	4,79,541
Building	2.5%	182,21,477	-	182,21,477	39,86,838	4,55,537	44,42,375	137,79,102	142,34,639
computers	25%	34,31,065	-	34,31,065	34,31,065	0	34,31,065	-	-
equipments	10%	92,65,550	1,89,980	94,55,530	71,16,572	9,38,801	80,55,373	14,00,157	21,48,978
furniture	10%	200,54,844	1,29,977	201,84,821	166,15,346	20,14,146	186,29,492	15,55,329	34,39,498
Software	25%	12,85,157	4,18,388	17,03,555	10,68,979	1,24,362	11,93,341	5,10,214	2,16,188
Solar System	10%	-	2,49,165	2,49,165	-	24,917	24,917	2,24,248	-
TOTAL		559,23,078	11,31,730	570,54,808	354,04,234	37,82,947	391,87,181	178,67,627	205,18,844
Previous Year		548,82,267	10,40,811	559,23,078	315,60,733	38,43,502	354,04,234	205,18,844	233,21,534

Fixed Assets

COEI

Particulars	Rate of depn	Gross Block			Depreciation			Net Block	
		Opening balance as on 01/04/2018	Additions during the year	Closing balance as on 31/03/2019	Balance as on 01/04/2018	Depreciated on during the year	Total as on 31/03/2019	Closing balance as on 31/03/2019	Closing balance as on 31/03/2018
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Books	25%		-	0					
Building	2.5%		15,33,182	15,33,182	0	19,165	19,165	15,14,017	
computers	25%		13,500	13,500	0	3,375	3,375	10,125	
equipments	10%		3,90,029	3,90,029	0	21,796	21,796	3,68,233	
furniture	10%		30,53,703	30,53,703	0	1,58,801	1,58,801	28,94,902	
Software	25%		-	0			0		
TOTAL		0	49,90,414	49,90,414	0	2,03,137	2,03,137	47,87,277	0

As per our Report of even date

For B.K.Khare & Co.
Chartered Accountants

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(Shriish-Rahalkar) M.N.111212
Partner
Firm Reg.No. 105102W
Mumbai Dated : 12/09/2019

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Dr.Harish Kumar S. Purohit
Director

Mumbai Dated : 12th September, 2019



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Director
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Chitrakar Ketkar Marg,
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PTVA's Institute of Management

Amount in ₹

Investments

Schedule - 2

Particulars	as on 31/03/19	as on 31/03/18
Fixed Deposit with Union Bank of India	7,02,233	7,02,233
Interest accrued on Fixed Deposit	1,58,006	1,05,338
Total	8,60,239	8,07,571

Caution Money / Deposits from Students

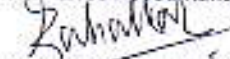
Schedule - 3

Particulars	as on 31/03/19	as on 31/03/18
Caution Money 2015-2017	8,000	6,000
Caution Money 2016-2018	2,000	52,000
Caution Money 2017-2019	59,500	59,500
Caution Money 2018-2020	59,500	-
Caution Money (PT 2015-18)	10,500	17,500
Caution Money (PT 2016-19)	23,000	23,000
Caution Money (PT 2017-20)	26,000	26,000
Caution Money (PT 2018-21)	21,500	-
Library Deposit 2015-2017	-	26,000
Library Deposit 2016-2018	65,500	2,10,500
Library Deposit 2017-2019	2,38,000	2,38,000
Library Deposit 2018-2020	2,38,000	-
Library Deposit (PT 2014-17)	-	20,000
Library Deposit (PT 2015-18)	-	68,000
Library Deposit (PT 2016-19)	92,000	92,000
Library Deposit (PT 2017-20)	1,04,000	1,04,000
Library Deposit (PT 2018-21)	86,000	-
Locker Deposit 2012-2014	3,000	3,000
Locker Deposit 2013-2015	1,000	1,000
Locker Deposit 2014-2016	500	500
Locker Deposit 2015-2017	4,500	5,000
Locker Deposit 2016-2018	7,000	500
Locker Deposit 2017-2019	7,500	4,500
Locker Deposit 2015-2018 (Part Time)	500	500
Incubee Deposit	10,000	-
Students Aid Fund	3,23,875	2,38,910
Total	13,91,375	11,96,410

As per our Report of even date

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PTVA's Institute of Management

Amount in ₹

Duties & Taxes

Schedule -4

Particulars	as on 31/03/19	as on 31/03/18
Employee Provident Fund	14,880	4,320
Professional Tax	21,175	20,775
TDS payable	2,60,578	1,85,630
Total	2,96,633	2,10,725

Sundry Creditors

Schedule - 5

Particulars	as on 31/03/19	as on 31/03/18
Advances to staff	(26,368)	-
Visiting Faculty	13,296	-
Retention Money	6,96,811	4,02,386
Total	6,83,739	4,02,386

Teaching and Administrative Salaries

Schedule - 6

Particulars	as on 31/03/19	as on 31/03/18
Salary - Director	34,68,921	32,62,638
Salaries - Core Faculty	100,96,379	92,56,198
Salaries - Administrative	28,49,173	21,75,152
Salaries - Library Staff	9,98,665	7,19,568
Salaries - Peons	10,86,034	9,91,031
Admin Charges PF	6,432	-
Provident Fund	2,20,702	1,26,145
Total	187,26,306	165,30,732

Remuneration to Visiting Faculties & others

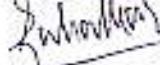
Schedule - 7

Particulars	as on 31/03/19	as on 31/03/18
Guest Faculty	59,600	17,500
Visiting Faculty	12,89,725	14,61,000
Total	13,49,325	14,78,500

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Chartered Accountants



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Mumbai Dated : 12/09/2019



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Mumbai Dated : 12th September, 2019





Director

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Chitrakar Ketkar Marg,

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PTVA's Institute of Management

Amount in ₹

Administrative Expenses

Schedule - 8

Particulars	as on 31/03/19	as on 31/03/18
Internet Charges	1,12,742	1,02,604
Telephone	62,609	79,864
Total	1,75,351	1,82,468

Annual Maintenance Contract

Schedule - 09

Particulars	as on 31/03/19	as on 31/03/18
Airconditioning machines	4,69,547	4,57,015
Aquaguard	7,995	7,995
Biometric Machine	-	6,990
CCTV	-	66,867
Computer Maintenance Exp	2,24,790	2,30,432
EPABX AMC	10,384	10,041
Exam and Admission - Attendance Module	13,500	13,500
Fire Alarm and Smoke Detection System	49,560	-
Fire Extinguishers	11,977	13,216
Lift Maintenance	1,72,724	79,294
Pest Control AMC	20,000	20,000
Housekeeping	6,70,281	5,38,077
Photocopier machine	-	19,381
Slim 21 [Library]	27,435	24,780
Software (license)	1,10,265	1,10,265
Software (SPSS)	47,045	-
Web Maintenance	97,586	71,390
	19,33,089	16,69,243

Student Development Expenditure

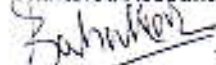
Schedule - 10

Particulars	as on 31/03/19	as on 31/03/18
Counselling Expenditure	15,000	
Degree Distribution Ceremony	22,324	43,842
Student Development Expenses	23,910	22,014
Orientation Programme	66,769	70,094
Sanitary Napkin Machine Exp	-	120
Summer Project Evaluation	2,17,285	90,726
Women Development Cell	-	8,005
Interview Clinic	-	1,10,095
Prism Square	55,419	2,000
Project Guidance	-	73,000
PTVAIM Alumni Association Registration	15,355	
Grand Total	4,16,062	4,19,896

As per our Report of even date

For B.K.Khare & Co.

Chartered Accountants

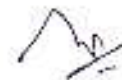


(Shrish Rahalkar) M.N.111212

Partner

Firm Reg.No. 105102W

Mumbai Dated : 12/09/2019

Dr. Harish Kumar S. Purohit

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Chitrakar Ketkar Marg,

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PTVA's Institute of Management

Amount in ₹

General Expenses

Schedule - 11

Particulars	as on 31/03/19	as on 31/03/18
Bank Charges	4,039	2,522
Blood Donation Drive	4,179	-
Conveyance	2,82,184	3,17,606
Courier / Postage	6,330	8,539
Development prog for nonteaching staff	1,000	-
Guest Faculty Expenses	8,428	11,560
ID Cards	3,271	4,731
Insurance	47,138	45,734
Interest	1,080	3,613
Medical Expenses (Sick Room)	3,204	569
Meeting Expenses	32,443	33,438
Monsoon shed	200	-
Professional Fees	1,24,590	13,266
Recruitment of staff	41,030	40,835
Refreshment Expenses	1,158	-
Reimbursement of Medical Expenses	1,250	15,000
Shipping / Transportation charges	-	180
Softwares	57,648	67,598
Signages Expenses	-	9,135
Staff Welfare	49,586	19,509
Staff Insurance	35,657	30,595
Verification of documents - staff	-	800
Wet Waste Management	50	1,080
Total	7,04,465	6,26,310

As per our Report of even date

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Shirish Rahalkar

(Shirish Rahalkar) M.N.111212

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Shirish

PTVA's Institute of Management

Amount in ₹
Schedule - 12

Miscellaneous Expenses

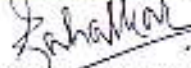
Particulars	as on 31/03/19	as on 31/03/18
Alumini Meet	79,709	51,352
Celebrations	8,990	3,910
Gardening work	17,770	6,680
Local Inquiry Visit Exp	16,240	21,710
Miscellaneous Expenses	35,067	63,735
Tea Expenses	1,26,624	1,25,144
University Late fee	20,000	100
Total	3,04,400	2,72,631


Miscellaneous Income

Schedule - 13

Particulars	as on 31/03/19	as on 31/03/18
Admission Cancellation Charges	4,000	5,000
Charges for Re-examination	12,680	11,450
Computer lab	11,543	12,881
Fines and other receipts	17,175	22,765
Sale of scrap	17,485	8,446
Sundry income	37,229	72,758
Transcript & Document Verification	29,000	16,400
Transference certificate	100	200
Photocopy Machine Collection	7,388	2,753
Duplicate Library Cards	200	280
Revaluation charges	2,330	510
Digital marketing	14,200	
Navdhara	77,922	
University Examination Centre	22,547	5,310
Total	2,53,799	1,58,753

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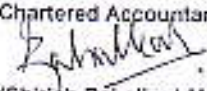

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3 years Part time Programme	as on 31/03/19	as on 31/03/18
Income		
Tuition Fees	45,54,327	41,03,730
Admission Cancellation Charges	3,000	-
Examination fees	2,74,500	2,50,000
University Examination fees	1,850	36,960
Library Fine	6,380	4,675
Re-examination Fees	26,900	17,680
Revaluation charges	4,120	-
Sale of brochure	27,500	27,500
Misc income	620	-
Verification of documents	-	2,000
Total Income	48,99,197	44,37,545
Expenses		
Honorarium to visiting faculty	12,05,566	10,46,720
Convocation exp	6,750	-
Extn of Affiliation	2,25,000	2,25,000
Yuva Raksha Group insurance	639	3,904
I D Cards	1,142	1,425
Advertisement / promotion	64,298	64,338
Uniniversity Exam fees	35,640	-
University Re-exam fee	-	14,940
Misc Exp	3,382	10,400
Examination expenses	26,516	16,005
Total Expenses	15,68,933	14,02,732
Surplus/Deficit for the year	33,30,264	30,34,813

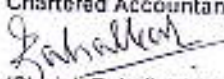
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Centre for Entrepreneurship & Innovation (COEI)	as on 31/03/19	as on 31/03/18
Income		
Facility Fee	28,000	-
Total Income	28,000	-
Expenses		
Teaching remuneration	3,90,000	
Consultancy charges	1,38,667	
Guest Faculty Expenses	1,937	
Administrative Expenses	5,756	
Administrative Salaries	2,84,387	
Annual Maintenance contract	1,118	
Conference & Seminar	1,28,305	
Depreciation	2,03,137	
General Expenses	1,46,408	
Miscellaneous Expenses	13,424	
Printing & Stationery	26,474	
Brochure	8,730	
Computer Peripherals	4,500	
Web Designing	2,232	
Wings to Vision	2,00,796	2,72,154
Total Expenses	15,55,871	2,72,154
Deficit for the year	15,27,871	2,72,154

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Mumbai Dated : 12th September, 2019




Director
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