CHARTERED ACCOUNTANTS M.G. Marg, Gangtok - 737101 Sikkim, India

Phone: +91-3592-206490 Tele Fax: +91-3592-204197

E-mail: mishelchandak@yahoo.co.in

#### AUDIT REPORT

We have audited the annexed Balance Sheet of CENTRE FOR COMPUTERS AND COMMUNICATION TECHNOLOGY, CHISOPANI, SOUTH SIKKIM as at 31st March, 2013 and the Income and Expenditure Account for the year ended on that date. These Financial Statements are the responsibility of the Institute's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

- We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- In our opinion, proper books of account have been kept by the Institute so far as appears from our examination of these books.
- The Balance Sheet and the Income and Expenditure Account properly drawn up and are in agreement with the books of account as produced before us.
- In our opinion and to the best of our information and in accordance with the
  explanations given to us the said account and the schedules annexed together
  with subject to the annexed Notes on Accounts give the information in the
  required manner and give true and fair view:-
- In the case of the Balance Sheet of the state of affairs of the Institute as at 31<sup>st</sup>, March 2013.

AND

 In the case of the Income and Expenditure Account of the Deficit of Income over expenditure for the year ended on that date.

> FOR MISHEL CHANDAK & CO CHARTERED ACCOUNTANTS

> > MISHEL CHANDAK (PROPRIETOR) M. No. 501713

Place: Gangtok Date: 5<sup>th</sup> Feb. 2014



## CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY CHISOPANI, NAMCHI, SOUTH SIKKIM - 737126

#### BALANCE SHEETAS AS AT 31ST MARCH,2013

PARTICULARS	SCHEDULE	AS ON 31.03.2012 AMOUNT (IN RS.)	AS ON 31.03.2013 AMOUNT (IN RS.)
SOURCES OF FUND			
GENERAL FUND	1	(24,761,902.15)	(26,290,372.03
CAPITAL RESERVE	2	135,515,511.78	128,565,727.88
MHRD FUND	3	927,645.00	793,787.55
SKILL DEVELOPMENT RESERVE	4	1,717,843.00	1,717,843.00
AICTE FUND	5	8,721,595.00	7,103,917.75
CURRENT LIABILITIES	6	7,377,531.00	13,640,089.00
TOTAL APPLICATION OF FUND		129,498,223.63	125,530,993.15
FIXED ASSETS  (a) GROSS BLOCK  (b) DEPRECIATION  (c) NET BLOCK	7	219,785,656.49 128,042,831.46 91,742,825.02	227,449,880.49 139,714,256.28
CURRENT ASSETS, LOANS & ADVANCES	8	37,755,398.61	87,735,624.21 37,795,368.94
TOTAL		129,498,223.63	125,530,993.15

As per report of even date attached

For, MISHEL CHANDAK & CO. CHARTERED ACCOUNTANTS

in and Ce

Mishel Chandak (Proprietor)

Place:Gangtok Date: 5th Feb. 2014 DIRECTOR
TECHNICAL EDUCATION
GOVT.OF SIKKIM
DIRECTOR

DIRECTOR Technical Education HRDD Govt. of Sikkim, Gangtok PRINCIPAL

C.C.C.T. CHISOPANI, NAMCHI



CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY CHISOPANI, NAMCHI, SOUTH SIKKIM - 737126

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

SCHEDULE	FOR THE YEAR ENDED 31.03.12 (AMT. IN RS.)	FOR THE YEAR ENDED 31.03.13 (AMT. IN RS.)
9	15,216,901.00	19,543,028.00
10	26,203,834.48	28,736,620.10
	41,420,735.48	48,279,648.10
11	850,100.00	772,104.00
12	6,449,450.52	7,637,064.73
13	205,422.60	712,191.44
14	26,592,975.00	29,015,333.00
	34,097,948.12	38,136,693.17
	7,322,787.36	10,142,954.93
7	11,756,848.80	11,671,424.81
	(4,434,061.44)	(1,528,469.88)
	9 10 11 12 13 14	9 15,216,901.00 10 26,203,834.48  41,420,735.48  11 850,100.00 12 6,449,450.52 13 205,422.60 14 26,592,975.00  34,097,948.12 7,322,787.36 7 11,756,848.80

As per report of even date attached

For, MISHEL CHANDAK & CO. CHARTERED ACCOUNTANTS

Mishel Chandak (Proprietor)

Place:Gangtok Date: 5th Feb. 2014 DIRECTOR
TECHNICAL EDUCATION
GOVT.OF SIKKIM

DIRECTOR Technical Education HRDD Govt. of Sikkim, Gangtok PRINCIPAL C.C.C.T.

CHISOPANI, NAMCHI



## CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY CHISOPANI, NAMCHI , $\underline{\text{SOUTH SIKKIM - 737126}}$

SCHEDULE FORMING PART OF THE FINANCIAL STAT	EMENT			
		AS ON 31.03.2012 Amount (Rs.)		AS ON 31.03.2013 Amount (Rs.)
SCHEDULE - " 1 "				
GENERAL FUND		(20,327,840.71)		(24,761,902.15)
BALANCE AS PER LAST A/C ADD: SURPLUS/DEFICIT DURING THE YEAR		(4,434,061.44)		(1,528,469.88)
ADD: SURPLUS/DEFICIT DURING THE TEAK		(24,761,902.15)		(26,290,372.03)
SCHEDULE - " 2 "				
CAPITAL RESERVE				70 070 050 00
BALANCE AS PER LAST A/C		76,376,352.88		76,376,352.88
FIXED ASSET FUND	67,064,252.38		59,139,158.90	
ESTAB. OF POLYTECHNICS ( EAP )	-		-	
STATE SHARE	-	_	-	
	67,064,252.38		59,139,158.90	50 400 275 00
LESS: TRANSFERRED TO INCOME	7,925,093.48	59,139,158.90 135,515,511.78	6,949,783.90	52,189,375.00 128,565,727.88
AND EXPENDITURE A/C		133,313,311.70		120,300,727.00
SCHEDULE - " 3 "				
FIXED ASSETS FUND FROM MHRD				
BALANCE AS PER LAST ACCOUNTS		1,000,000.00		927,645.00
ADD: RECEIVED DURING THE YEAR				-
		1,000,000.00		927,645.00
LESS: TRANSFERRED TO INCOME		72,355.00		133,857.45
AND EXPENDITURE A/C		927,645.00		793,787.55
SCHEDULE - " 4 "				
SKILL DEVELOPMENT FUND BALANCE AS PER LAST ACCOUNTS		1,717,843.00		1,717,843.00
ADD: TRANSEFERRED DURING THE YR.		1,717,040.00		1,7 17,010.00
ADD. TRANSELENCED BORING THE TR.		1,717,843.00		1,717,843.00
LESS: EXCESS FUND REFUNDED		-		-
LESS: UTILISED DURING THE YEAR		-		_
		1,717,843.00		1,717,843.00
SCHEDULE - " 5 "				W
FIXED ASSETS FUND FROM AICTE				
BALANCE AS PER LAST ACCOUNTS		3,110,000.00		8,721,595.00
ADD: RECEIVED DURING THE YEAR		6,240,000.00		-
		9,350,000.00		8,721,595.00
LESS: TRANSFERRED TO INCOME		628,405.00		1,617,677.25
AND EXPENDITURE A/C		8,721,595.00		7,103,917.75



# CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY CHISOPANI, NAMCHI , $\underline{\text{SOUTH SIKKIM - 737126}}$

SCHEDULE - " 6 "		
CURRENT LIABILITIES		
ADVANCE FEE RECEIVED FROM STUDENTS	49,480.00	159,378.00
AUDIT FEE PAYABLE	25,000.00	53,090.00
SECURITY DEPOSIT FROM STUDENT	1,859,451.00	2,259,951.00
ADVANCE MESS FEE DEPOSIT	747.937.00	
		1,473,811.00
CERTIFICATE FEE PAYABLE TO NTTF	1,642,300.00	3,698,050.00
ADVANCED CERTIFICATION FEE RECEIVED		449,850.00
SECURITY DEPOSIT HOSTEL (STUDENTS)	718,045.00	974,490.00
SECURITY DEPOSIT FROM GUARD	10,000.00	10,000.00
SECURITY DEPOSIT FOR MESS	510,000.00	100,000.00
EARNEST MONEY FOR MESS & CANTEEN		30,000.00
SECURITY DEPOSIT CONTRACTOR	12,300.00	100,311.00
ADVANCED RECEIVED FROM LR & DMD DEPTT.	# 1	198,782.00
PAYABLE TO STUDENTS FOR MESS	335,348.00	368,363.00
PAYABLE TO ATTC	112,933.00	300,303.00
PAYABLE GENERAL		3 603 400 00
PAYABLE:INSURANCE (STUDENT)	1,307,478.00	3,692,490.00
FATABLE.INSURANCE (STUDENT)	47,259.00	71,523.00
	7,377,531.00	13,640,089.00
SCHEDULE - " 8 "		
CURRENT ASSETS, LOANS & ADVANCES		
CASH & BANK BALANCES		
CASH IN HAND (As certified by the management)	595.00	595.00
	The second second	555.55
CASH AT BANK WITH		
SBI, Jorethang, A/c No. 363	497,292.41	129,439.41
SBI, Jorethang, A/c No. 352	166,718.77	437,273.77
SBI, Jorethang, A/c No. 30278412142	285,886.00	290,914.00
Axis Bank, Namchi, A/c No. 910010036912147	243,682.65	2,409,528.97
Axis Bank, Namchi, A/c No. 911020039182363	5,004.40	5,004.40
Axis Bank, Namchi, A/c No. 911020039182347	4,894.40	4,893.96
	1,004.40	4,033.30
LCANS & ADVANCES		
STAFF ADVANCE	117,360.00	
ADVANCE TO SUPPLIER	162,549.00	75 525 00
RECEIVABLES FROM AICTE		75,525.00
ADVANCE WITH NTTF	6,240,000.00	
RECEIVABLES FROM ATTC	-	280,000.00
	2,004.00	32,156.00
RECEIVABLES FROM STAFF	4,660.00	-
RECEIVABLES SONNY GURUNG		2,383.00
RECEIVABLES COMMUNITY COLLEGE(pre-exp.)		74,358.00
RECEIVABLES FROM STUDENTS	339,669.00	391,212.00
DEPOSIT		
FIXED DEPOSIT	26 052 068 00	22 222 22
ACCURED INTEREST ON FIXED DEPOSIT	26,952,068.00	30,307,987.00
ACCORED INTEREST ON FIXED DEPOSIT	2,167,467.00	2,964,358.00
STOCK IN HAND		
TOOLKITS	79,292.00	100 150 00
MEDICINE		102,150.00
PRINTING AND STATIONERY	9,020.98	11,766.00
	226,164.00	151,038.00
STUDENT BOOKS		18,323.00
UNIFORM	251,071.00	106,463.43
	37,755,398.61	37,795,368.94



# CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY CHISOPANI, NAMCHI , $\underline{\text{SOUTH SIKKIM - } 737126}$

SCHEDULE - " 9 "		***
INCOME FROM OPERATION		
ADMISSION & TUTION FEES	10 045 004 00	
ANNUAL DAY:MAGAZINE & ADVERTISEMENT	12,215,624.00	15,470,297.00
BUILDING MAINTENANCE FEE		255,800.00
HOSTEL FEES	500,000.00	644,000.00
SALE OF PROSPECTUS, FORMS & UNIFORM/SCRAP/XEROX	2,187,373.00	2,699,841.00
SALE OF STATIONERY	50,537.00	105,744.00
STATIONER!	263,367.00	367,346.00
	15,216,901.00	19,543,028.00
SCHEDULE - " 10 "		
OTHER INCOME		
Skill Development Programme	270 000 00	
GRANT IN AID	379,820.00	V)
INTEREST RECEIPTS	5,000,000.00	5,000,000.00
HOUSE RENT ALLOWNCE	232,084.00	177,160.00
BUS FEES , EXAMINATION FEE COLLECTIONS	843,219.00	922,783.00
OTHER RECEIPTS	981,665.00	1,285,676.00
INTEREST ON FIXED DEPOSIT	5,896,715.00	7.802.262.50
ACCURED INTEREST ON FIXED DEPOSIT	845,044.00	807,573.00
REGISTRATION FEE	2,115,424.00	1,817,041.00
HOSTEL REGISTRATION FEES	900,000.00	1,062,300.00
	143,000.00	187,500.00
SALE OF TENDER FORM	35,000.00	15,000.00
LABORATARY FEE		724,000.00
RENT OF CANTEEN/MESS	189,760.00	
DIPLOMA CERTIFICATE FEES	16,250.00	203,106.00
TRANSFERRED FROM FIXED ASSETS FUND	8,625,853.48	30,900.00
*	26,203,834.48	8,701,318.60 28,736,620.10
SCHEDULE - " 11 "		20,730,620.10
TRANING & EDUCATION EXPENSES		
COMPUTERS CONSUMABLES		
CONSUMABLES GENERAL	-	
SKILL DEVELOPMENT PROOPANING SYPENIOR	105,881.00	143,265.00
SKILL DEVELOPMENT PROGRAMME EXPENSES	149,018.00	1 10,200.00
WORKSHOP LABS CONSUMABLES	154,644.00	236,262.00
REPAIR FOR COMPUTERS		21,034.00
AMC EQUIPMENTS	146,148.00	
EXAMINATION EXPENSES	217,144.00	22,472.00
STUDENT WELFARE EXPENSES	77,265.00	288,092.00
	850,100.00	60,979.00
		772,104.00



## CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY CHISOPANI, NAMCHI , $\underline{\text{SOUTH SIKKIM - 737126}}$

SCHEDULE - " 12 "		
ADMINISTRATIVE & OTHER EXPENSES		
ADVERTISEMENT & PUBLICITY	403.656.00	274,347.00
VEHICLE UP-KEEP & RUNNING EXPENSES	594,544.00	
ANNUAL DAY EXPENSES	-	594,424.00
CONVEYANCE EXPENSES	20,846.00	247,911.00
POSTAGE & TELEGRAM		11,180.00
PRINTING & STATIONERY	11,119.00	13,026.00
REPAIR & MAINTENANCE	309,357.00	948,352.00
REPAIR & MAINTENANCE; ELECTRICAL	2,100,024.00	1,971,914.00
REPAIR & MAINTENANCE: FURNITURE		262,385.00
REPAIR & MAINTENANCE: STATE & GROUNDS		35,390.00
REPAIR & MAINTENANCE: WATER LINE		90,334.00
SECURITY SERVICE PAYMENT		61,848.00
TELEPHONE & COMMUNICATION EXPENSES	291,768.00	352,039.00
GAMES & SPORTS	20,944.00	16,955.00
MEDICAL INSURANCE: STAFF	80,008.00	121,647.00
	384,641.00	637,344.00
HOSPITALITY AND GUEST ENTERTAINMENT	33,958.00	73,898.00
AUDIT FEE	91,180.00	28,090.00
MISCELLANOUS EXPENSES	21,361.00	72,830.57
TA/DA	316,323.00	338,038.00
RENEWAL OF INTERNET	423,552.00	88,421.00
FUEL CHARGES FOR GENERATOR	116,470.00	136,585.00
ELECTRICITY CHARGES	521,209.00	503,983.00
BANK CHARGES	21,789.50	35,623.18
NEWSPAPERS AND MAGAZINE	42,804.00	53,344.00
PROFESSIONAL CHARGES	106,130.00	96,350.00
MICROSOFT LICENSE	490,400.00	
WEBSITE UPGRADATION	100,100.00	513,000.00
LIBRARY BOOK BINDING EXPENSES		30,039.00
MEDICAL EXP.	7,367.02	5,000.00
FRIGHT & TRANSPORTATION EXPENSES	40,000.00	22,766.98
	6,449,450.52	7,637,064.73
SCHEDULE - " 13 "	7	7,007,004.73
CENTRAL FUNDING		
RECURRING EXPENDITURE: MHRD	38,307.60	
RECURRING EXPENDITURE: MODROBS	167,115.00	712,191.44
	205,422.60	712,191.44
SCHEDULE - " 14 "		7 12, 13 1.44
EMPLOYMENT EXPENSES		
BASIC PAY	7,136,614.00	8,372,053.00
CONSOLEDATED PAY	931,447.00	
DEARNESS ALLOWANCES	5,768,511.00	1,048,837.00
DEPUTATION ALLOWANCES	60,000.00	7,415,687.00
EPF	572,008.00	55,000.00
GRADE PAY	2,331,790.00	585,692.00
STAFF SALARY :MR	760,115.00	2,475,109.00
SBCA		757,843.00
HRA: STAFF	963,928.00 1.445.038.00	1,031,172.00
4TH PAY STAFF ARREAR SALARY	1,445,928.00	1,546,868.00
PRINCIPAL SALARY	5,362,646.00	4,452,377.00
STAFF GRATUITY	540,000.00	495,000.00
LIC ON GRATUITY	686,419.00	753,587.00
	33,569.00	26,108.00
	26,592,975.00	29,015,333.00



CENTRES FOR COMPUTERS AND COMMUNICATION TECHNOLOGY CHESOPANI, NAMCHI, SOUTH SIKKIM - 737126

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000000000000000000000000000000000000000	0/0	400,003./1	5,430.00	494,293.71	312.594.15	27254 93	339 849 00	154 444 60	470 000 10
LIBRARY BOOKS	15%	2 484 290 28	10 711 00	0 504 004 00	100000	00:101	60.040,000	79.444.60	1 (0,209.36
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MINDEN & ECOLUMENIS	15%	6.233.217.50	1,723,260,00	7 956 477 50	1 249 E02 24	01 010001		0:000	010,130.10
COMPUTERS & ACCESSORIES	R00%	10 705 004 00		00.114,000,1	4,040,030.04	403813.50	4,812,406.84	3,144,070.67	1,884,624,17
CHAIR OF CHAIR OF CHAIR CO.	000	10,735,834.00		10,735,834.00	10.721.506.97	8596 22	10 730 103 19	E 720 84	44 007 00
FURNI URE & FIXI URES	15%	2 331 437 50	164 445 00	01 000 101 0	00000	77.000	61.001.00	0,730.01	14,327.03
SPORTS FOI IIDMENTS	4 500	00:101:100:2	104,443.00	7,490,662.50	1,5/1,312.36	138216.83	1,709,529.19	786.353.31	760 125 14
WILLION T	0/.01	15,663.50		15,663.50	8.583.86	1061 95	9 645 80	07 770 3	10000
VEHICLE	15%	856.263.00		856 263 00	604 460 46	00100100	0,040,00	0,710,0	1,079.64
I AR FOI IIDMENIT	450/	000000000000000000000000000000000000000		00.502,000	091,109.45	24/64.03	715,933.48	140.329.53	165 093 56
COLUMNIA I	0,01	6,902,799.00		6,902,799.00	5.243.739.89	248858 87	5 402 508 76	4 440 200 24	4 050 050 44
IOIAL		80 806 465 49	1 912 846 00	02 740 244 40	10 100 107 71	10:000	0,.000,.201,0	1,410,200.24	11.600,600,1
		01:001:000:00		67,119,311.49	51,425,097.37	2,970,106.21	54,395,203,58	28.324.107.92	29 381 368 13
									2000,000

PARTICITARS	DATE	PARTICILI ARS							31.294.214.13
	1 2 2		COSI BLOCK		DE	DEPRECIATION BLOCK	CK	VICT BI OCK	1001
		DAI ANOTA AO AN	- CITION			TO THE OFFI		NEI D	2007
		NO SK SONKING	ADDITION	BALANCE AS ON	BALANCE AS ON	DEPRECIATION	RAI ANCE AS ON	NOSA	140.04
		01.04.2012 D	DURING THE YEAR	31 03 2013	01 04 2012	EOD THE VEAD	24 00 00 10	2000	AS ON
BUILDING	100/	70 000 445 00		0.01	21.02.10.10	TON THE TEAK	31.03.2013	31.03.2013	31.03.2012
	0/01	70,000,145.00		78.868.145.00	40 446 346 31	3 842 170 87	01 200 E26 10	24 570 040 04	20 001 101 00
LIBRARY BOOKS	150%	00 000 000		000000000000000000000000000000000000000	0.000	3,042,113.01	44,200,320.10	34,579,618.81	38,421,798.68
	0/0	9,033,303.00	THE RESERVE TO SERVE THE PARTY OF THE PARTY	9,633,963.00	6.244.578.89	508 407 62	6 752 986 50	2 880 076 50	** ***
MACHINERY & FOURMENTS	150%	24 747 404 00				20.101	0,.000,30	2,000,970,00	0,309,364.11
	9/01	04,747,104.00		34.747.184.00	22 009 347 21	1 910 675 52	23 020 022 72	10 007 164 07	40 707 000 10
FURNI UKE & FIXTURES	15%	10 200 462 00			11	20.010,010,	20,020,022.10	17,101,120,01	12,737,836.79
	0/01	10,239,403.00		10,299,463.00	6.192.554.53	616 036 27	6 808 590 BO	2 400 070 00	110000011
VEHICLE	15%	1 507 379 00				13.000,010	00.000,000,0	3,430,012.20	4,100,908.47
	200	00.076,100,1		1,507,378.00	1.024.147.16	72.484.63	1 096 631 79	410 748 21	NO 000 001
IOIAL		135 056 133 00		425 056 422 00	01 110 010 11		00,000	17.01.011	403,530.04
		200000000000000000000000000000000000000		00.661,050,661	01.976,974.10	6,949,783.90	82,866,758.00	52,189,374.99	59.139.158.89
TOTAL		215 862 500 40	4 040 040 0						
		213,002,330.43	1,912,846.00	1,912,846.00 21/,75,444.49 127,342,071.46	127,342,071,46	9.919.890.11	9.919.890.11 137.261.961.58 RD 513.482.01 88.500.507.00	80 513 482 04	00 500 507 00

FANTICOLARS			The second secon				24 1 24 24	
BALAN	The state of the state of	COST BLOCK		DE	DEPRECIATION BLOCK	L K	20.00	2001
DALA	1	· CHICO		10	I SECIENTION DEC	5	NEI BLOCK	CCA
	NO SE SON	ADDITION	BALANCE AS ON	BALANCE AS ON BALANCE AS ON	DEPRECIATION RAI ANCE AS ON	BAI ANCE AS ON	NO ON	1000
-		CATA TITE CINICIE				2000	2002	NO OX
	01.04.2012	DOKING THE YEAR	31.03.2013	01.04.2012	FOR THE VEAD	31 02 2013	0400 00 40	0 0
MACHINERY & EO IIDMENTS	00 000 000				100	01.03.60.10	51.03.2013	31.03.2012
0/0	964,738.00		964 738 00	72 255 00	122 067 46	17 CFC 000	1000	
TOTAL	00000000		00:00	00.000.00		200,212.45	758,525,55	892 383 00
	964,738.00		964 738 00	72 255 00		27 070 000		2001
			00:00	12,333.00	133,637.43	206,212.45	758.525.55	892.383.00

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GRAND TOTAL

Notes forming part for the accounts for the financial year ending 31st, March 2013

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

#### 1. ACCOUNTING CONVENTION

The financial statement are prepared under the historical cost convention in accordance with applicable standards expect as otherwise stated.

### 2. FIXED ASSETS AND DEPRECIATION

Fixed Assets

- a) Fixed Assets other than land are stated at cost less accumulated depreciation.
- b) Depreciation is provided on written down value method at the rate given below:

Fixed Assets	Rate of Depreciation
Building	10%
Hostel equipments	15%
Machinery and equipments	15%
Computers and accessories Store equipments	60%
Vehicles	15%
Furniture and Fixtures	15% 15%
Library Books	15%

- c) In respect of addition to fixed assets made during the year the depreciation is provided for the full year, in the year of purchase. However, in the case of assets created from MHRD Fund & MODROB Fund, depreciation has been provided for half year.
- d) The Fixed Assets funded by the World Bank (EAP) and the State Govt. of Sikkim has been incorporated from the books of State Project Implementation Unit (SPIU), Gangtok. The Fixed Assets funded by the World Bank (EAP) and the State Govt. of Sikkim has been shown under the Capital Reserve as Fixed Asset Fund. On assets acquired from grants received from EAP and State Govt., Since the Financial year 2004-05, an equivalent amount of depreciation provision is reduced from the balance of the Fixed Assets Fund and credited the same to the Revenue account of the current year in the term of the recommendation of AS-12 of the Institute of Chartered Accountants of India.

e) Similarly, fixed assets funded by Ministry of Human Resource Development (MHRD) and AICTE MODROB, have been shown as fixed assets fund. An equivalent amount of depreciation provision is reduced from the balance of the Fixed Assets Fund and credited the same to the Revenue account.

#### 3. FEES

The Fees income and other academic charges are accounted for on a receipt basis, which is a deviation from the accrual system of accounting.

#### 4. OTHER INCOME

A sum of Rs. 50,00,000.00 received from State Project Implementation is also accounted as Grant in Aid under the head "Other Income".

Signature to all Schedules

Qn behalf of

CENTRE FOR COMPUTERS AND COMMUNICATION

**TECHNOLOGY**