

B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019
BALANCE SHEET AS AT 31ST MARCH 2017

		(Amount in Rs.)			
AS AT 31.03.16	LIABILITIES	SCH	AS AT 31.03.17	AS AT 31.03.16	AS AT 31.03.17
80,27,993	Designated Funds	A	92,03,637	28,67,25,859	27,69,44,142
95,96,38,269	Inter College A/c & other items	B	1,16,69,51,750	22,10,888	54,22,943
32,65,096	V T U Dues	C	16,97,006	2,05,14,133	1,88,82,809
1,59,73,825	Other Liabilities	D	2,19,79,072		3,17,35,848
90,18,456	Sundry Creditors		1,04,43,399	89,04,800	79,05,341
2,28,95,572	Establishment Charges Payable		2,70,95,299	2,54,36,115	89,22,299
				9,47,769	9,47,769
				46,39,13,732	67,40,79,647
				21,01,65,915	21,25,29,365
1,01,88,19,211			1,23,73,70,163	67,40,79,647	88,66,09,012
				1,01,88,19,211	1,23,73,70,163

Accounting policies and notes to accounts Schedule - L

For BMS College of Engineering

[Signature]
Asst. Administrative Officer
 BMS College of Engineering
 9th Cross, Kollwad 19
 Assistant Administrative Officer

Place: Bangalore
 Date: 23/03/17

[Signature]
 Sri Panakshari
 Director of Finance



[Signature]
 Dr. K. Malikharjuna Babu
 Principal

[Signature]
 Principal
 B.M.S. College of Engineering
 Bangalore-560 019

Vide our report of even date attached
 For B.K.Ramadhyanil & Co LLP
 Chartered Accountants
 Firm Registration No : 002878/S/200021

[Signature]
 C R Krishna
 Partner

Membership No. 027990
RAMADHYANI & CO. LLP
 CHARTERED ACCOUNTANTS
 No. 68, # 4-B, Chitrapur Bypass,
 8th Main, 15th Cross, Malleswara,
 BANGALORE - 560 055.

B.M.S COLLEGE OF ENGINEERING MANAGEMENT, BANGALORE 560 019
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

PREVIOUS YEAR	EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR	INCOME	SCH	CURRENT YEAR
31,43,90,314	Establishment Charges(Management)		36,11,16,355	26,31,99,731	Tuition and Other Fees		28,21,81,288
2,65,77,421	Department Recurring Expenditure	I	3,24,39,147	28,58,453	Interest Income		48,90,634
1,08,81,554	Contingency and Others Expenditure	J	2,14,01,288	24,47,033	Miscellaneous Income		15,78,965
1,83,07,983	Maintenance Expenditure	K	2,22,22,558	10,82,035	Lease Rent		9,65,562
81,29,468	Students Development Expenditure		32,97,158				
67,59,839	Staff Development Expenditure		54,57,789				
1,23,58,628	Management Contribution EPF, FWF & Others		1,25,58,416	21,01,65,915	Excess of Expenditure over Income for the year		21,25,29,365
24,07,728	Management Research & Development Expense		26,23,289				
14,00,000	Honorarium to Trustees		18,00,000				
3,72,00,000	Contribution to Equipments, Faculty Dev, Maintenance & Corpus funds (Teqip)						
4,13,40,232	Depreciation	E	3,92,29,814				
47,97,53,167			50,21,45,814	47,97,53,167			50,21,45,814

(Amount in Rs.)

Accounting policies and notes to accounts Schedule - L

Vide our report of even date attached
 For B.K.Ramadhani & Co LLP
 Chartered Accountants
 Firm Registration No : 002878S/S200021

(Signature)
 C R Krishna
 Partner

Membership No. 027990

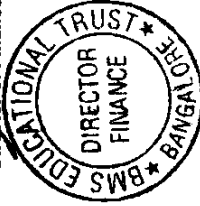
RAMADHANI & CO. LLP
 CHARTERED ACCOUNTANTS
 No. 68, # 4-B, Chitrapur Bhuber,
 8th Main, 15th Cross, Malleswara,
 BANGALORE - 560 055.

For BMS College of Engineering

(Signature)
 Dr. K. Mallikharjuna Babu
 Principal

College of Engineering
 Bangalore-560 019

(Signature)
 Sri Panchakshari
 Director of Finance



(Signature)
 Sri Kristappa Kollwad
 Asst. Accounts Officer
 BMS College of Engineering
 Bangalore
 Date: 31/03/17

AUDITOR'S REPORT TO THE COUNCIL OF TRUSTEES
BMS Educational Trust

Report on the financial statements:

We have examined the accompanying financial statements of **BMS College of Engineering Management, Bangalore** which comprise the Balance sheet as at March 31, 2017 and the Income and Expenditure Account for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements:

The said financial statements are responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. This responsibility includes the design implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, 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 Auditing Standards generally accepted in India. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable 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 judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the management's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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.

Basis for Qualified Opinion:

- a) As referred to in Note no. 2(vii) and 3 of Schedule – L share of expenditure in respect of use of infrastructure facility of college is not identifiable separately. Further, Tuition fee of management quota students being accounted for in BMSET. Consequential effect on the financial statements not ascertained.
- b) As referred to in Note 5 of Schedule - L provision for unrealised arrears of fees not being considered in these financial statements. Amount not being ascertained.
- c) As referred to Note no. 2(i) of Schedule – L no provision for employee retirement benefits has been made. Amount not ascertained.



- d) As referred in Note 4 of Schedule – L Pending completion of physical verification and reconciliation of fixed asset any further impact on the financial statement are not ascertainable at this stage.

Qualified Opinion:

In our opinion and to the best of our knowledge and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the said accounts give a true and fair view:

- a. In the case of the Balance Sheet, of the state of affairs of the College as at March 31, 2017.
- b. In the case of the Income and Expenditure Account, the excess of expenditure over income for the year ended on that date.

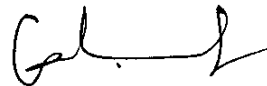
Report on other legal & regulatory requirements:

1. The said Balance Sheet and corresponding Income and Expenditure are in agreement with the books of accounts maintained by the said College.
2. 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.
3. In our opinion proper books of account have been kept at the offices of College, so far as appears from our examination of the books.

Emphasis of Matter:

1. As referred to in Note 7 of Schedule L and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in respect of this matter.

For B. K. Ramadhyani & Co. LLP,
Chartered Accountants
Firm Registration No.02878S/S200021



Partner

Membership No. 027990

RAMADHYANI & CO. LLP

CHARTERED ACCOUNTANTS

No. 68, # 4-B, Chitrapur Bhavan
8th Main, 15th Cross, Malleswaran,
BANGALORE - 560 055.

Place: Bangalore

Date: 27/03/17