



AUDITOR'S REPORT

We have audited the attached Balance Sheet of NITY PUBLIC SCHOOL (run by Neety Education Society), Village Sabhapur, Delhi - 110094 as at 31st March, 2018 and also the income and Expenditure account for the year ended on that date which are in agreement with the books of accounts. These financial Statements are the responsibility of the schools' management, our responsibility is to express an opinion on these financial statements on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion proper Books of accounts have been kept by them so far as appears from our examination of the books.

In our opinion and to the best of our information and according to the explanation given to us, the said accounts together with significant Accounting policies and Notes to Accounts thereon gives a true and fair view:

- a) In case of Balance Sheet of the state of affairs as at 31st March, 2018 and
- b) In the case of income and expenditure account of the Surplus for the year ended on that date.

For Ashish Kumar Shah & Co.
Chartered Accountants



(Ashish Kumar Shah)

Prop.

M.No. 521973

Place : New Delhi

Dated : 12.07.2018

NITY PUBLIC SCHOOL
VILLAGE SABHAPUR, DELHI - 110094
School - ID 1104268

BALANCE SHEET AS AT 31ST MARCH 2018

Previous year Amount (in Rs.)	Funds & Liabilities	SCH	Current year Amount (in Rs.)	Previous year Amount (in Rs.)	Assets	SCH	Current year Amount (in Rs.)
	<u>Unrestricted Funds</u>						
(50,627.75)	General Fund	1	20,445.31	1,08,838.00	Fixed Assets	3	1,90,465.00
	<u>Current Liabilities</u>	2			<u>Current Assets</u>	4	
	(i) Creditors:						
15,000.00	For Services		15,000.00	10,312.25	Balances with Banks		64,650.31
14,079.00	For Statutory Liabilities		28,431.00	51,882.00	Cash Balance		72,000.00
1,92,581.00	(ii) Expenses Payable		2,63,239.00				
			3,06,670.00				
<u>1,71,032.25</u>			<u>3,27,115.31</u>	<u>1,71,032.25</u>			<u>3,27,115.31</u>

AUDITOR'S REPORT

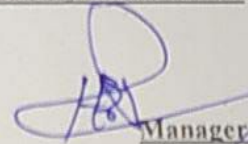
As per our separate report of even date
For Ashish Kumar Shah & Co.
Chartered Accountants



(Ashish Kumar Shah)
Prop.
M. No. : 521973

Place : New Delhi
Dated : 12.07.2018

for Nity Public School


Manager

Manager
NITY PUBLIC SCHOOL
Sabhapur, Delhi-0

NITY PUBLIC SCHOOL
VILLAGE SABHAPUR, DELHI - 110094
School - ID 1104268

SCHEDULE OF FIXED ASSETS AND DEPRECIATION AS AT 31ST MARCH 2018

Schedule No. 3

ASSETS AND DEPRECIATION AS AT 31ST MARCH 2018												
No.	Particulars	Rate of Dep.	Fixed Assets as on 01.04.2017	GROSS BLOCK		Deduction (Sale/Written Off)	Fixed Assets as on 31.03.2018	Depreciation as on 01.04.2017	DEPRECIATION			
				More than 180 Days	Less than 180 Days				Depreciation created during the year	Depreciation written back during the year	Depreciation as on 31.03.2018	Net fixed assets as on 31.3.2018
1	2	3	4	5	6	7	8	9	10	11	12	
1	Plant & Machinery											
	Fire Extinguisher	15%	24,198.00	-	-	-	24,198.00	6,715.00	2,622.00	-	9,337.00	14,861.00
	Computers	60%	11,912.00	35,200.00	-	-	47,112.00	10,006.00	22,264.00	-	32,270.00	14,842.00
	Office Equipments	15%	331.00	-	-	-	331.00	92.00	36.00	-	128.00	203.00
	Printers	15%	2,109.00	-	-	-	2,109.00	1,392.00	108.00	-	1,500.00	609.00
	Electric Equipment	15%	5,722.00	-	-	-	5,722.00	1,588.00	620.00	-	2,208.00	3,514.00
	Furniture & Fixture											
	Furniture & Fixture	10%	79,256.00	45,150.00	-	-	1,24,406.00	15,059.00	10,935.00	-	25,994.00	98,412.00
	Fans	10%	11,900.00	-	-	-	11,900.00	2,797.00	910.00	-	3,707.00	8,193.00
	Science Lab Equipment	15%	2,587.00	20,200.00	-	-	22,787.00	718.00	3,310.00	-	4,028.00	18,759.00
	Sports Equipments											
	Sports Equipment	15%	2,548.00	12,100.00	-	-	14,648.00	707.00	2,091.00	-	2,798.00	11,850.00
	PTA Drum	15%	136.00	-	-	-	136.00	37.00	15.00	-	52.00	84.00
	Library Books	15%	10,035.00	15,265.00	-	-	25,300.00	2,785.00	3,377.00	-	6,162.00	19,138.00
	TOTAL		1,50,734.00	1,27,915.00	-	-	2,78,649.00	41,896.00	46,288.00	-	88,184.00	1,90,465.00



NITY PUBLIC SCHOOL
VILLAGE SABHAPUR, DELHI - 110094
SCHOOL ID - 1104268

SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31st MARCH 2018

SCHEDULE PARTICULARS

	<u>Unrestricted Funds</u>	<u>AMOUNT (RS.)</u>
1	<u>General Fund</u>	
	Balance at the beginning of the year	(50,627.75)
	Add : Excess of Income over Expenditure	71,073.06
		20,445.31
2	<u>Current Liabilities</u>	
	(i) <u>Sundry Creditors:</u>	
	For Services :	
	M/s. Ashish Kumar Shah & Co.	15,000.00
		15,000.00
	For Statutory liabilities:	
	ESI Payable	28,431.00
		28,431.00
	(ii) <u>Expenses Payable</u>	
	Salary Payable	2,30,739.00
	Rent Payable	30,000.00
	Accounting Charges	2,500.00
		2,63,239.00
3	<u>Fixed Assets</u>	
	(As per Annexure)	1,90,465.00
		1,90,465.00
4	<u>Current Assets</u>	
	<u>Bank Balance</u>	
	State Bank of India	64,650.31
		64,650.31
	<u>Cash Balance</u>	
	Cash in Hand	72,000.00
		72,000.00



NITY PUBLIC SCHOOL

SCHOOL ID -1104268

**Significant Accounting Policies and Notes to Accounts for the year ended
31st March 2018**

(1) Basics of Accounting

- (i) The accounts are drawn up on historical basis and prepared in accordance with the applicable accounting standard.
- (ii) The society running the said school follows the Mercantile System of accounting and recognise items of Income and Expenditure having a material bearing on account on an accrual basis.

(2) Revenue Recognition

- (i) All types of Expenses recognized as per accrual basis and Fee & Funds recognized as per cash basis.

(3) Fixed Assets and Depreciation

- (i) Fixed assets are stated at cost less depreciation.
- (ii) Depreciation on all fixed assets have been provided on the written down value method at the rates and in the manner prescribed in the Income Tax Rules, 1962.

For Ashish Kumar Shah & Co.
Chartered Accountants



(Ashish Kumar Shah)

Prop.

Mem. No. : 521973

Place : New Delhi

Dated : 12.07.2018

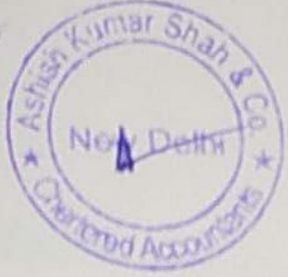
For Nity Public School



Manager

Manager

NITY PUBLIC SCHOOL
Sabhapur, Delhi-094



By Balance C/F
Bank Balances
State Bank of India
(SB - 3559791)
Cash Balance
Cash in Hand

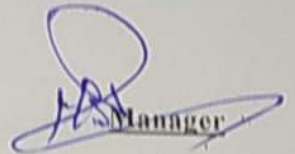
32,31,506.25

64,650.31

72,000.00

1,36,650.31

32,31,506.25


Manager

Manager
NITY PUBLIC SCHOOL
Sabhapur, Delhi-094

NITY PUBLIC SCHOOL
VILLAGE SABHAPUR, DELHI - 110094
School - ID 1104268

Receipts & Payment A/c for the year ended as on 31.03.2018

<u>Receipts</u>		<u>Payments</u>	
	Amounts (in Rs.)		Amounts (in Rs.)
<u>To Balance B/f</u>		<u>By Staff payments & benefits</u>	
Bank Balances		<u>Salary :</u>	
State Bank of India		Teaching Staff	21,96,996.00
(SB - 3559791)	10,312.25	Non Teaching Staff	2,20,800.00
Cash Balance		Staff Welfare	14,210.00
Cash in Hand	51,882.00	ESI (Employer Contribution)	10,488.00
	62,194.25		24,42,494.00
<u>To Fee from Students</u>		<u>By Activity & Sports Expenses</u>	
Tuition Fee	29,37,500.00	Student Welfare	17,550.00
Admission Fee	34,200.00	Newspaper & Periodicals	2,750.00
	29,71,700.00	Function Expenses	15,500.00
<u>To Donation & Grants</u>		Examination Expenses	26,500.00
Aid from Society	1,80,000.00	Medical Expenses	2,750.00
		Gift & Prizes	6,500.00
<u>To Other Receipts</u>			71,550.00
Misc. Income	3,260.00	<u>By Administrative & General Expenses</u>	
<u>To ESI Payable</u>	14,352.00	Rent	1,50,000.00
		Electricity & Water	24,752.00
		Stationery Expenses	15,750.00
		Telephone & Internet	13,535.00
		Advertisement Expenses	3,600.00
		Conveyance	3,545.00
		Postage	1,500.00
		Bank Charges	3,323.94
			2,16,005.94
		<u>By Repair & Maintenance</u>	
		Building	9,550.00
		Other	13,060.00
			22,610.00
		<u>By Other Expenses</u>	
		Misc. Expenses	6,700.00
		<u>By Fixed Assets</u>	
		Computer	35,200.00
		Furniture & Fixture	45,150.00
		Library	15,265.00
		Science Lab.	20,200.00
		Sports & Games	12,100.00
			1,27,915.00
		<u>By Expenses Payable</u>	
		Accounting charges	2,500.00
		Salary Payable	1,90,081.00
		Audit Fee	15,000.00
			2,07,581.00

