



ANNUAL ACCOUNTS

2010-11



GUPTA GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
142/3, TRIKUTA NAGAR, JAMMU-180012

Phone Number: - 0191-2472121, 9419100007
Email: - ramgupta1975@yahoo.com

FORM NO. 10BB

[See rule 16CC]

Audit report under section 10(23C) of the Income-tax Act, 1961, in the case of any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of section 10(23C).

- (i) We have examined the Balance Sheet as at **31st March 2011** and the Income and Expenditure Account for the year ended on that date attached herewith of **Shri Mata Vaishno Devi University, Katra**.
- (ii) We certify that the Balance Sheet and the Income and Expenditure Account are in agreement with the books of account maintained by the head office at and branches.
- (iii) Subject to comments below : -

A. These financial statements are the responsibility of the management. 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 plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statement.

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 of our opinion.

B. Read with note 2.1 & 2.2 of the Notes on Account of Schedule Q, the University has not complied with AS-15(Revised) on Employee Benefits issued by the Institute of Chartered Accountants of India to account for its liability on account of Leave Encashment & Gratuity resulting into overstatement of Excess of Income over Expenditure by this liability amount. The amount remained unascertained as the University has not got the Actuarial Valuation for the liability.

C.A.—Alphabets of Trust



GUPTA GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
142/3, TRIKUTA NAGAR, JAMMU-180012

Phone Number: - 0191-2472121, 9419100007
Email: - ramgupta1975@yahoo.com

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
- (b) In our opinion, proper books of account have been kept by the head office and branches of the above-named university so far as appears from our examination of the books of account.
- (c) In our opinion and to the best of our information and according to the information given to us, the said accounts read with notes thereon and subject to Para (iii)B above give a true and fair view -
- (1) In the case of the Balance Sheet, of the state of affairs of the above-named university as at 31st March 2011 and
- (2) In the case of Income and Expenditure Account, surplus for the year ended on that date.

The prescribed particulars are annexed herewith.

For Gupta Gupta & Associates
Chartered Accountants


(CA. R. K. Gupta)
Partner
M.no. 085074.

Place: -

Date: -



C.A.—Alphabets of Trust

+ANNEXURE
Statement of particulars
PART A-GENERAL

1.	Name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution.	<i>Shri Mata Vaishno Devi University</i>
2.	Address	<i>Katra.</i>
3.	Permanent Account Number	<i>AABTM4485C</i>
4.	Assessment Year	<i>2011-12</i>
5.	Sub-clause of section 10(23C) under which the fond or trust or institution or any university or other educational institution or any hospital or other medical institution is seeking exemption.	<i>Sub-Clause (vi) of Section 10(23C)</i>
6.	Number and date of notification/approval of the fond or trust or institution or any university or other educational institution or any hospital or other medical institution.	<i>F.No. CCIT/ASR/TECH/10(23C)(vi)/08-09/1511 dated 28.07.2008</i>

**PART B - APPLICATION OF INCOME FOR CHARITABLE OR
RELIGIOUS OR EDUCATIONAL OR PHILANTHROPIC PURPOSES**

7.	Nature of charitable /religious /educational /philanthropic activity [as referred to in sub-clauses (iv),(v),(vi) or (via) of section 10(23C)]	<i>Educational Activity (University established under the State Act)</i>
8.	Total income of the previous year of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution	<i>Rs. 23,06,32,169.40</i>
9.	Amount of income of the previous year applied during the year wholly and exclusively to the objects for which it is established	<i>Rs. 16,76,43,541.57</i>
10.	Amount of income of the previous year accumulated for application, wholly and exclusively, to the objects for which it is established; to the extent it does not exceed 15% of income of that year.	<i>Rs 3,45,94,825.41</i>



11.	Amount of income, exceeding 15% of income of the year, accumulated in accordance with clause (a) of the third proviso to section 10(23C).	Rs 2,83,93,802.42
12.	(a) Whether, during the previous year, any part of the income, not exceeding 15% of income accumulated in any earlier year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	No
	(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	Not applicable
13.	(a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	No
	(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	Not applicable
14.	(a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was not utilised for purposes for which it was accumulated during the period for which it was to be accumulated?	No
	(b) If the answer to (a) above is 'yes', then give details thereof, together with amount of income not so utilised.	Not applicable



PART C- OTHER INFORMATION

15.	(a) Whether any funds, other than the assets or voluntary contributions referred to in clause (b) of the third proviso to section 10(23C), were invested or deposited for any period during the previous year, otherwise than in the forms and modes specified in sub-section (5) of section 11.	<i>No</i>	
	(b) If the answer to (a) above is 'yes', then give details as under:	<i>Not applicable</i>	
<i>Sl.No.</i>	<i>Nature of investment or deposit</i>	<i>Amount invested or deposited</i>	<i>Period of investment or t deposit</i>
16.	In relation to any income being profits and gains of business, -		
	(a) Whether the business was incidental to the attainment of the objectives of the fund or trust or institution or university or other educational institution or hospital or other medical institution?		<i>No business activity</i>
	(b) Whether separate books of account were maintained in respect of such business?		<i>Not applicable</i>
	(c) if the answer to (a) and/or (b) above is 'no', then state the amount of such income.		<i>Not applicable</i>
17.	(a) whether during the previous year, any part of the accumulated income was paid or credited to any trust or institution registered under section 12AA or to any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause		<i>No</i>



	(v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10?	
	(b) if the answer to (a) above is 'yes', then give details thereof, together with the amount of income so paid or credited.	<i>Not applicable</i>
18.	(a) whether any voluntary contribution, other than voluntary contribution in cash or voluntary contribution of the nature referred to in clause (b) of the third proviso to section 10(23C), was held during the previous year, otherwise than in any of the forms or modes specified in sub-section (5) of section 11, after the expiry of one year from the end of the previous year in which such voluntary contribution was received?	<i>No</i>
	(b) if the answer to (a) above is 'yes', then give details thereof, including the amount of such voluntary contribution.	<i>Not applicable</i>
19.	(a) whether any anonymous donation referred to in section 115 BBC was received during the year? (See notes 2 & 3)	<i>No</i>
	(b) if the answer to (a) above is 'yes', then state the amount of such anonymous donation.	<i>Not applicable</i>

**For Gupta Gupta & Associates
Chartered Accountants**

Gupta

(CA. R. K. Gupta)

Partner

M.no. 085074

Place: - *SANVU, Kerala*
Date: - *20.09.2011*



**SHRI MATA VAISHNO DEVI UNIVERSITY
KATRA**

CALCULATION OF AMOUNT ACTUALLY RECEIVED DURING 2010-11

Income as per Income & Expenditure account annexed	198688926.00	
Add: - Income receivable as on 01.04.2010	41408169.40	
	240097095.40	
Less: - Income receivable as on 31.03.2011	-9464926.00	
Income actually received during the financial year 2010-11	230632169.40	

CALCULATION OF AMOUNT ACTUALLY UTILISED DURING 2010-11

A] REVENUE ACCOUNT

Amount as per Income & Expenditure account annexed	280963857.95	
Less Depreciation on fixed assets	-120033040.45	160930817.50

B] CAPITAL ACCOUNT

Additions to Fixed Assets	74208043.00	
Less: - Amount Utilised out of Special Purpose Grants	-24705051.00	
Total amount utilised as per Income & Expenditure account	49502992.00	
Add:- Prepayments & Advances as on 31.03.2011	2232836.41	
Add: -Amount payables as on 01.04.2010	110841143.00	
	162576971.41	
Less:- Prepayments and Advances as on 01.04.2010	-25773562.16	
Less:-Sundry payables as on 31.03.2011	-130090685.18	6712724.07
Amount actually utilized during the financial year 2010-11	-155864247.34	167643541.57



**SHRI MATA VAISHNO DEVI UNIVERSITY
KATRA**

COMPUTATION FORMING PART OF ANNEXURE TO FORM 10BB

<u>PARTICULARS</u>	<u>AMOUNT</u>
Income as per Income & Expenditure account	230632169.40
Less: 15% set apart for future	34594825.41
	<hr/>
	196037343.99
Less: Amount spend during the financial year 2010-11	167643541.57
Short Utilisation	<hr/>
	28393802.42



SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

BALANCE SHEET AS ON 31ST MARCH 2011

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
SOURCES OF FUNDS			
Capital Funds			
Corpus Fund	A	200500000.00	200500000.00
Capital Reserves	B	630,281.00	630,281.00
General Fund	C	1193301951.11	1250871832.06
TOTAL		1394432232.11	1452002113.06
APPLICATION OF FUNDS			
Fixed Assets			
Written Down Value	D	1117946229.14	1061854732.59
Capital Advances & Capital Work in Progress		7199720.00	109116214.00
Investments			
	E		60000000.00
Current Assets, Loans & Advances			
Cash & Cash Equivalents	F	387679205.74	264690577.91
Sundry Receivables	G	2471083.00	1435152.40
Interest Accrued but not due	H	6993843.00	39973017.00
Pre-payments & Advances	I	<u>2232836.41</u>	<u>25773562.16</u>
		399376968.15	331872309.47
Current Liabilities & Provisions			
Net Current Assets	J	<u>130090685.18</u>	<u>110841143.00</u>
		269286282.97	221031166.47
TOTAL		1394432232.11	1452002113.06

Significant Accounting Policies

P

Notes on Accounts

Q

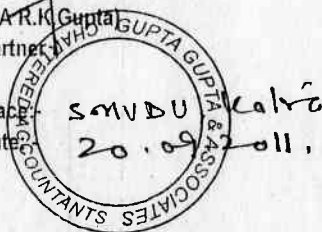
This is the Balance Sheet referred to
in our report of even date

for Gupta Gupta & Associates
Chartered Accountants

for Shri Mata Vaishno Devi University

(CA R.K. Gupta)
Partner

Place:
Date:



Vice-Chancellor

R. Bhatnagar

Registrar

[Signature]

Finance Officer

[Signature] 20.09.2011

Place:- SMVDU, Katra
Date:- 20.09.2011

SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2011

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
INCOME			
Grant in Aid from Shri Mata Vaishno Devi Shrine Board		46300000.00	250000000.00
Income From Students	K	121746263.00	103741723.00
Interest on Fixed Deposits, Bonds and others	L	26169090.00	22079824.66
Misc. Receipts		4473573.00	5076092.00
TOTAL		198688926.00	380897639.66
EXPENDITURE			
Employees' Remuneration & Benefits	M	107522566.00	91133950.00
Facilities & Other Costs	N	28365590.00	22532118.70
General & Administrative expenses	O	24627609.00	22909148.60
Financial expenses		222770.75	6128.36
Depreciation on Fixed Assets		120033040.45	102186710.00
Loss from SMVDU Gas Agency		192281.75	75,087.15
TOTAL		280963857.95	238843142.81
EXCESS OF INCOME OVER EXPENDITURE		-82274931.95	142054496.85


This is the Income & Expenditure Account referred to in our report of even date

for Gupta Gupta & Associates
Chartered Accountants

for Shri Mata Vaishno Devi University

(CA R. K. Gupta)
Partner

Place: SMVDU, Katra
Date: 20.09.2011



R. Blaneyai
Vice-Chancellor

K. Singh
Registrar

R. Singh
20-9-2011
Finance Officer

Place:- SMVDU, Katra
Date:- 20.09.2011

1451.71
1419.88

SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:-A

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
CORPUS FUND		
Capital Grant in Aid from Shri Mata Vaishno Devi Shrine Board- As per last Account	200000000.00	200000000.00
Infosys Fondation Prize for excellence	500000.00	500000.00
Sub-Total	200500000.00	200500000.00

SCHEDULE:-B

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
CAPITAL RESERVES		
Grant in Aid - in Kind	135,250.00	135,250.00
Donation - in Kind	495,031.00	495,031.00
Sub-Total	630281.00	630,281.00

SCHEDULE:-C

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
GENERAL FUND		
Opening Balance	1250871832.06	1108182016.21
Add: Excess of Income over Expenditure for the year	-82274931.95	142054496.85
Add: Grant in Aid for Projects	24705051.00	635319.00
Sub-Total	1193301951.11	1250871832.06

SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

Schedule D

FIXED ASSETS AS ON 31.03.2011

Particulars	Rate of Dep.	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As on 01.04.2010	Additions		Deduction	Total as on 31.03.2011	Upto 31.03.2010	For the year	Total as on 31.03.2011	As on 31.03.2011	As on 31.03.2010
			First Half	Second Half							
Block A 100% Pre Fabricated Huts	100%	3459442.00	0.00	0.00	0.00	3459442.00	0.00	0.00	3459442.00	0.00	
Block A 5% Building Residential	5%	185920710.00	1160790.00	13456642.00	0.00	200538142.00	22279157.94	8576633.15	30855691.09	169682450.92	163641552.07
Block C 10% Building other than Residential Boundary Walls, Internal roads, Campus Electrification & other allied works	10%	662591984.00	94392659.00	3106619.00	0.00	760081262.00	144557030.62	61417092.19	205774122.81	554307139.19	518234953.38
Block D 10% Furniture & Fixture Furniture & Fixture (Auditorium) Electric Fittings	10%	110046777.00	2556813.00	731271.00	0.00	113334861.00	2963335.74	8370588.98	37633924.72	75700936.28	80783441.26
Block E 15% Office Vehicles Office Equipment Genset Inverter Transformer Workshop Equipments Laboratory Equipments Laboratory Equipments (UGC) Const. Equipment at Site	15%	9096961.00	0.00	1372816.00	0.00	10459777.00	439806.29	717969.41	5714875.70	4754901.30	4100054.70
Block F 60% Computer Equipments Computer Equipments (UGC) Computer Software Computer Software (UGC)	60%	12428570.00	387731.00	1525782.00	0.00	14842083.00	586785.16	1318861.03	9605646.19	8230436.81	7141784.84
		792017.00	0.00	40245.71	0.00	82012.07	58013.93	207155.41	563958.00	26304.71	26304.71
		140026.00	0.00	10500.00	0.00	140026.00	71774.32	10237.75	82012.07	58013.93	8251.68
		520324.00	0.00	10500.00	0.00	520324.00	276611.75	36556.84	313168.59	207155.41	243712.25
		20834699.00	0.00	1786059.00	0.00	20834699.00	849108.19	1889226.42	10137732.61	10707466.39	12585592.81
		24697250.00	20394303.00	1786059.00	0.00	46877612.00	769981.62	5807190.13	13077171.75	33800040.26	17427268.39
		0.00	8835106.00	1049161.00	0.00	9884267.00	0.00	1403952.98	1403952.98	8480314.03	0.00
		660698.00	0.00	660698.00	0.00	660698.00	63319.49	28855.28	497174.77	163513.23	192368.51
Internal Communication System and Equipments	15%	17001150.00	187262.00	816685.00	0.00	18005097.00	6152515.82	1656935.80	8209151.62	9795945.38	10448634.18
Medical Clinic Equipments	15%	207225.00	0.00	6000.00	0.00	213225.00	79151.15	19659.58	98820.73	114404.27	128063.85
Audio/Visual System (Auditorium)	15%	2445800.00	0.00	0.00	0.00	2445800.00	678709.50	255063.58	943773.08	1502026.93	1767090.50
Water Supply system	15%	17970058.00	99812.00	58919.00	0.00	18126789.00	5330594.59	1885160.24	7415754.83	10711034.17	12439463.40
Canteen Equipments & Facilities	15%	697030.00	0.00	0.00	0.00	697030.00	48990.16	82205.98	231196.14	465833.86	548039.84
Electric Installation	15%	22072569.00	13003.00	151464.00	0.00	22237066.00	4116650.06	2676700.34	6993350.40	15243715.81	17755918.95
AC Plant, Auditorium	15%	6965449.00	0.00	0.00	0.00	6965449.00	1129087.10	735454.29	2684541.39	4280307.62	5036361.90
Block F 60% Computer Equipments Computer Equipments (UGC) Computer Software Computer Software (UGC)	60%	30540676.00	0.00	5577585.00	0.00	37118261.00	2070901.74	4295140.06	30966041.80	5152219.20	3869774.26
		0.00	5792576.00	68552.00	0.00	5861128.00	0.00	345411.20	3496111.20	252934.31	422198.28
		4704256.00	2650.00	118650.00	0.00	4825556.00	432057.24	260503.97	4572561.69	253400.00	0.00
		0.00	0.00	362000.00	0.00	362000.00	0.00	108600.00	108600.00	253400.00	0.00

SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:-E

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
INVESTMENTS		
Government of India Bonds		
8% Savings (Taxable) Bonds, 2003 Bond Ledger Account No. TBUTI551800595	-	39,600,000.00
8% Savings (Taxable) Bonds, 2003 Bond Ledger Account No. TBUTI551800597	-	19,800,000.00
8% Savings (Taxable) Bonds, 2003 Bond Ledger Account No. TBUTI551800598	-	600,000.00
Sub-Total	0.00	60000000.00

SCHEDULE:- F

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
CASH & CASH EQUIVALENTS		
Cash In Hand	1336.00	53650.00
JK Bank 103 A/c (R&D)	5465396.20	6362467.20
JK BANK A/C 1302	1626376.18	2,164,233.18
JK BANK A/C 353	1479675.98	658480.98
JK BANK A/C NO 0037	31990.00	31990.00
JK Bank-Prospectus Sale a/c 1656	2263980.00	
JK Bank SB-23-GRANT IN AID	139364.22	37735892.56
JK Bank SB-656 A/c	10407.01	10051.01
JK BANK SB-769 INCENTIVE TO LABOUR	43061.36	41587.36
JK Bank UGC Grant A/c-1655	3726192.00	1,737,249.00
OBC-SB A/C -13	127077.00	1,173,417.00
OBC-STUDENT FEE 12822151000051	2747844.00	2,184,555.00
SBI Saving A/c 46381	2747844.00	1880793.54
Student Welfare-J&K BANK A/C NO 234	1947432.54	8,902.08
Axis Bank a/c 910010050510767	981216.25	
Fixed Deposits in Banks	367087257.00	210647309.00
Sub-Total	391627049.74	264690577.91

SCHEDULE:- G

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
SUNDRY RECEIVABLES		
Fee Receivable from Students	1332742.00	1179043.00
Other Receivables	1138341.00	256109.40
Sub-Total	2471083.00	1435152.40

SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:- H

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
INTEREST ACCRUED BUT NOT DUE		
<i>Interest Accrued on FDR</i>	6993843.00	8163695.00
<i>Interest Accrued on Govt Bonds</i>		31809322.00
Sub-Total	6993843.00	39973017.00

SCHEDULE:- I

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
PRE-PAYMENTS & ADVANCES		
<i>Prepaid Exp</i>	1451972.00	1442654.00
<i>Security Deposit (Assets)</i>	104625.00	104625.00
Other Advances	433224.00	352830.00
Advance to Staff	823183.00	412817.00
Advance for UGC expenditure	792086.00	23335668.00
SMVDU Gas Agency	188927.10	116976.85
TDS Recoverable	22991.31	7991.31
Sub-Total	2232836.41	25773562.16

SCHEDULE:- J

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors & Other Liabilities	12987126.18	17835383.00
Advance Fee from students	29643594.00	26674649.00
Retention Money from Contractors/Suppliers	25692671.00	27689434.00
Security Deposits from Contractors/Suppliers	956192.00	762092.00
Grant in Aid for R&D Projects	52098696.00	30230487.00
Deposits from Students	8660000.00	7637500.00
Infosys Prize Distribution	52406.00	11598.00
Sub-Total	130090685.18	110841143.00

SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:- K

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
<u>INCOME FROM STUDENTS</u>		
Tuition Fees	79901048.00	72599713.00
Yearly Fees	6667501.00	5149462.00
One Time Fees	3331400.00	3807600.00
Electricity Charges from students	213413.00	216750.00
Hostel Fees	12933363.00	8246287.00
Mess Fees	15877363.00	11,130,750.00
Degree Fees	48000.00	232100.00
Short Term Course Fees	-	20181.00
Re-registration/Exam Fees	519000.00	377400.00
Syllabus Charges	30300.00	23300.00
Prospectus Fees	2224875.00	1938180.00
Sub-Total	121746263.00	103741723.00

SCHEDULE:- L

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
<u>INTEREST ON FIXED DEPOSIT, BONDS & OTHERS</u>		
Interest Recieved on FDR	19366705.00	15531039.00
Interest received on Govt. Bonds	5211278.00	6070100.00
Interest on Mobilisation	2087.00	-
Interest received on Saving A/c	1589020.00	478685.66
Sub-Total	26169090.00	22079824.66

SCHEDULE:- M

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
<u>EMPLOYEES' REMUNERATION & BENEFITS</u>		
Salary of Regular Employees	90950539.00	78091456.00
Salary of Employees on Consolidated Pay	6289468.00	5893938.00
Wages of Casual/Muster Roll Workers	879620.00	1024717.00
Stipendium to Guest Faculties/Fee	377156.00	360141.00
Leave Travel Concession	177074.00	51588.00
Employer Contribution TO CPF	6374459.00	4909570.00
Employer Contribution & Leave Salary	144292.00	-
DLI Charges	62354.00	-
Medical Reimbursement/insurance II.2	201793.00	141538.00
Salary of Deputation employees	1629865.00	517427.00
Salary of Lien employees	435946.00	143575.00
Sub-Total	107522566.00	91133950.00

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SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:- N

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
FACILITIES & OTHER COSTS		
Scholarship/Assisstantship ✓	4796655.00	2846002.00
Training & Placement Exp. VI.9 ✓	243705.00	14488.00
Staff/Student Welfare	25197.00 ✓	8175.00
Guest House Expense ✓	222605.00	281408.00
Hospitality Expenses ✓	93787.00	554822.00
Departmental expenses ✓	876248.00	985771.00
Printing & Stationery ✓	969891.00	1143727.00
Books & Periodicals ✓	1569255.00	1389651.00
Departmental expenses	258903.00	146271.00
Mess expenses 7	16627709.00	11,970,472.00
Vehicle Running and Maintenance	1530110.00	1548312.00
Prospectus expenses ✓	285000.00	152780.00
Seminars, Conferences & Meetings	370529.00	853325.50
Affiliation & Membership Fee ✓	495996.00	636914.20
Sub-Total	28365590.00	22532118.70

SCHEDULE:-O

PARTICULARS	BALANCE AS ON 31.03.2011	BALANCE AS ON 31.03.2010
GENERAL & ADMINISTRATIVE EXPENSES		
Advertisement & Publicity	1704012.00	843306.00
Electricity Charges	8,449,419.00	5,546,080.00
Water Supply Charges ✓	394750.00	601634.00
Audit Fees ✓	120000.00	120000.00
Miscellaneous expenses	74812.00	242735.00
Legal & Professional Charges ✓	200880.00	556384.00
Rent- PRO Office	616500.00	545984.00
Repair & Maintenance	1969862.00	3612935.00
Security Services Charges	2959699.00	2109486.00
Sanitation & cleaning	6119038.00	5156569.00
Postage, Telephones & Internet Charges ✓	1244296.00	1928343.60
Travelling and Conveyance ✓	774341.00	1645692.00
Sub-Total	24627609.00	22909148.60

SHRI MATA VAISHNO DEVI UNIVERSITY, KAKRYAL, KATRA.**Significant Accounting Policies****1. Accounting Conventions:**

The accompanying financial statements are prepared by following the going concern concept and on the historical cost basis unless otherwise stated and conform to the statutory provisions and practices.

2. Fixed Assets:

a) Fixed Assets are accounted for at historical cost.

b) Fixed Assets include Capital Advances & Capital work-in-progress.

c) Depreciation is provided on diminishing balance method in accordance with the provisions of Income Tax Act, 1961, as per the rates prescribed in Income Tax Rules, 1962. However on the following assets depreciation rate of 100% has been taken:

i) Kitchen Utensils

ii) Books

iii) Sports Material

iv) Misc. Tools

v) Website

vi) Class room tools

d) Depreciation on additions to assets made upto 30th September of the year is provided for at full rates and on additions thereafter at 50% of the rates. No depreciation is provided on assets sold/discarded during the year.

3. Employee Benefits:

a) Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

b) Matching contribution is being made for Employees towards Provident Fund Scheme.

c) University has opted to discontinue with the Group Gratuity Scheme administered by Life Insurance Corporation of India and to account for this expense after creating its own Gratuity Fund.

d) University has yet to take any decision on Leave Encashment Fund.

4. **Income Recognition and Expenditure booking:**

Income and Expenditure is accounted for on accrual basis unless otherwise stated as under:

- a) Revenue in respect of fees received from students is recognized over the period of the course.
- b) The utilization of Research & Development Grants has been made from the respective grants. The interest (if any) earned on these grants parked in banks has been credited to P&L A/c.
- c) The expenditure on Lab consumables are charged off to Revenue in the year of purchase.
- d) The salary expense is being accounted for on payment basis.
- e) Unforeseen income/expenses are accounted for in the year of receipt/payment.

5. **Income Tax:**

No provision for Income Tax is considered in view of its income being exempt under the Income Tax Act, 1961.