

Auditor's Report for the year
2018-19

I/We have audited the accounts of Institute of Textile and Technology, Choudwar, Cuttack for the year ending 31st march 2019 as per the books of accounts provided by the concerned authorities. It is the responsibility of the authority in charge of the institution to keep proper books of accounts and records with the supporting documents so to provide a true state of affair with regards to the financial position. Our responsibility is only to form an opinion from the accounts, records and explanations provided to us.

I/We report that

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of audit
- b) The Balance Sheet, Receipt & Payment Account and Income & Expenditure Account dealt with in this report are in agreement with the books of accounts verified by us.
- c) In our opinion and to the best of our information and according to the explanation given to us the Balance Sheet gives a true and fair view of the state of Affairs for the year ending 31" March 2019

Observations

- 1) During the course of audit some opening balances were not matching with the books of accounts. The entire things are brought to account under "Prior period Items" through the Income and Expenditure account and consequently giving their effect in the Balance Sheet of this current period.
- 2) The Assets & Liabilities including stock and stores have not been physically verified by us
- 3) The cash balance shown in the Balance Sheet as on 31.03.2018 has not been physically verified by us
- 4) The Institute is not maintaining General Ledger and other subsidiary ledgers in the Book Form, for that they have been advised to take necessary steps but they are recording those above in electronic form which we have audited with underlying records.
- 5) The Institute is advised to keep separate accounts in Bank for Self-Financing fund, Hostel Fund and Student fund.



G Bohidar & Associates
Chartered Accountants
CA Gokulesh Bohidar
email:gokuleshb@gmail.com
Ph:8342989712

DAGARAPADA
CHANDINICHAUK
CUTTACK-753002
ODISHA

Balance Sheet of ITT Choudwar
Choudwar,cuttack
As on 31.03.2019

Liabilities	Amount Rs.	Assets	Amount Rs.
Capita Account	14,41,89,430.98	Fixed Assets	
Opening	14,11,64,412.22		
Income over Expenditure	30,25,018.76	<i>Schedule-1</i>	2,04,80,923.23
Current Liabilities	58,19,821.50	Investments	5,97,07,001.00
Audit Fee Payable	10,000.00	Fixed Deposits	5,28,78,533.00
C.P.Advance D.R.Samal	2,805.00	NPS Share	14,78,576.00
EMD Against Tender	97,633.00	PF Advance to Staff	1,45,686.00
Hostel Fund	58,563.50	PF Commissioner	50,35,784.00
PDIS Councelling fee	62,100.00	PF Investments	1,68,422.00
Pension Fund	17,13,258.00		
PF	18,29,080.00	Current Assets	6,98,21,328.25
PF Loan Recovered	1,500.00	Loans & Advances	4,90,568.00
RTI Fees	90.00		
Salary Deduction (GF)	2,39,127.00	Cash in Hand	20,252.00
Salary Deduction (Self)	18,695.00	Bank Accounts	6,91,84,577.25
SC & ST Stipend Payable	4,01,395.00		
Security Deposit of Ind.security	24,694.00	Caution Money	1,25,000.00
Student Fund	13,60,881.00	TDS	931.00
	15,00,09,252.48		15,00,09,252.48

Approved by



Principal ITT Choudwar

Date:09.05.2019

Place:Cuttack

For G Bohidar & Associates

Gokulesh Bohidar

Chartered Accountant



M.No.229443

Frn.018144S



G Bohidar & Associates
Chartered Accountants
CA Gokulesh Bohidar
email:gokuleshb@gmail.com
Ph:8342989712

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Income and Expenditure Account
ITT Choudwar, cuttack
For year ended 31.03.2019

Expenditure	Amount Rs.	Income	Amount Rs.
Govt Fund Expenses	1,26,23,750.00	Direct Income	2,59,64,427.00
		Admission Fees	1,11,37,800.00
		DTET	8,78,381.00
<i>Development Fund(GF)</i>	9,738.00	Grant in Aid	1,21,78,000.00
<i>Electrical Maintenance (GF)</i>	1,34,692.00	ILC Fee	5,900.00
<i>Electricity Charges (GF)</i>	10,86,919.00	Form fill up fee	11,71,646.00
<i>GIS</i>	7,500.00	SCTVT Form fill up	5,92,700.00
<i>GPF (GF)</i>	1,15,481.00		
<i>Hospitality</i>	14,875.00	Indirect Income	30,07,928.00
<i>Legal Expense (GF)</i>	71,000.00	ATDC Electricity Bill	1,77,937.00
<i>LIC (GF)</i>	64,291.00	EMD Cost	2,25,000.00
<i>Liveries</i>	4,000.00	Interest Received	25,61,836.00
<i>Machine Maintenance (GF)</i>	95,617.00	Suspense	42,372.00
<i>Materials</i>	2,65,903.00	POS Refund	783.00
<i>Miscellaneous Exp(GF)</i>	47,596.00		
<i>Motor Vehicle (GF)</i>	51,051.00	Prior period Adjustments	
<i>NPS (GF)</i>	9,90,788.00	Discount received	2,361.40
<i>PH D Maintenance</i>	67,730.00	Bank SCTVT 924	2,73,097.80
<i>Postal Charges (GF)</i>	2,296.00		
<i>P PS & S (GF)</i>	8,66,200.00		
<i>Printing & Stationary (GF)</i>	81,549.00		
<i>Professional Tax</i>	800.00		
<i>Publication & Advertisement</i>	35,343.00		
<i>RCM</i>	30,000.00		
<i>RRT</i>	3,32,021.00		
<i>Salary (GF)</i>	61,87,943.00		
<i>Security Service (GF)</i>	12,26,551.00		
<i>Sweeping Service (GF)</i>	73,000.00		
<i>Telephone & Internet Expense</i>	34,485.00		
<i>Travelling Exp (GF)</i>	43,982.00		
<i>Water supply (SDC)</i>	3,58,676.00		
<i>Wages (GF)</i>	2,63,987.00		
<i>Water Tax (GF)</i>	59,736.00		
Hostel Fund	9,09,414.00		
<i>Electrical Maintenance</i>	15,500.00		
<i>Hostel Machinery Maintainance</i>	29,000.00		



PHD Maintenance	20,430.00	
Hostel Maintainance	1,01,237.00	
Refund of Mess Advance	1,88,993.00	
Remuneration	69,915.00	
Utensils	7,200.00	
Wages	4,77,139.00	
Self Financing	62,01,491.60	
Development Fee (Self)	2,90,320.00	
Affiliation fees	1,42,523.60	
legal expenses	1,12,675.00	
Machine Maintenance (SF)	17,749.00	
Materials	30,000.00	
Miscellaneous Exp(SF)	9,050.00	
Office stationery	10,260.00	
PPS & S	8,41,400.00	
Refund EMD	7,09,694.00	
Repair & Maintainance	54,989.00	
Salary (SF)	27,49,819.00	
Security Service (SF)	1,86,007.00	
Travelling Exp (SF)	6,616.00	
Wages (SF)	10,34,339.00	
Water Tax (Self)	6,050.00	
Student Fund	2,87,498.00	
Bank Charges	5,786.00	
Cultural Program	1,46,610.00	
Games & Sports	68,968.00	
Identity Card	13,080.00	
Library Maintenance	8,000.00	
Misc. Expenses	8,472.00	
News Paper & Magazine	36,582.00	
Loan Instalment	1,93,500.00	
SCTVT Expenses	17,74,401.00	
Depreciation	42,32,740.85	
Income Over Expenditure	30,25,018.76	
	<u>2,92,47,814.20</u>	<u>2,92,47,814.20</u>

Approved by



Principal ITT Choudwar

Date:09.05.2019

Place:Cuttack

For G Bohidar & Associates

Gokulesh Bohidar

Chartered Accountant

M.No.229443

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