

(1)

THOMAS JACOB & CO.
CHARTERED ACCOUNTANTS

TC 13/386 KUNNUKUZHY, MRA 186, TRIVANDRUM, - 695 035, KERALA, INDIA
TEL Off: 0471 - 2303137, 2302194, Mob: 9847062392 Res: 0471 - 2435589, E-Mail: thomasjacobandco@gmail.com

AUDITOR'S REPORT

We have audited the attached Balance Sheet of the Marian Engineering College, Menamkulam, Kazhakuttom, Trivandrum - 695582 as on March 31, 2014 and the Income and Expenditure Account for the year ended March 31, 2014 and report that:

These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion in these financial statements based on our audit.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from any material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

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

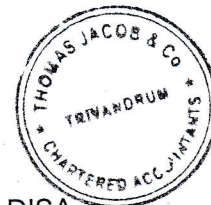
In our opinion and to the best of information available to us and according to the explanation given to us, the said accounts give a true and fair view

- i. in the case of Balance Sheet, the state of affairs of the above said College as at March 31, 2014 and
- ii. in the case of Income and Expenditure Account, the excess of Income over Expenditure of its accounting year ended on March 31, 2014.

For **THOMAS JACOB & Co.**
Chartered Accountants
(Registration No 04403S)



CA.K. THOMAS JACOB FCA, DISA
Partner (Membership No. 20086)



TRIVANDRUM
September 26, 2014

(2)

MARIAN ENGINEERING COLLEGE
 MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 532
 (A UNIT OF TRIVANDRUM SOCIAL SERVICE SOCIETY)

Balance Sheet as at March 31, 2014

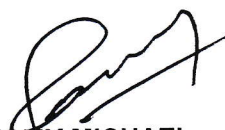
<u>Particulars</u>	<u>Sch No.</u>	<u>Current year</u>	<u>Previous year</u>
<u>SOURCES OF FUNDS</u>			
Capital Fund	A	28,26,10,666	24,61,66,478
Fund Accounts	B	28,33,075	20,36,931
Endowments		1,00,000	1,09,600
Secured Loan	C	-	30,00,000
Unsecured Loan	D	43,00,000	3,54,00,000
<u>Current Liabilities & Provisions</u>			
A Current Liabilities			
Refundable Deposit	E	9,31,62,285	9,28,47,000
Caution Deposit	F	1,52,87,710	1,39,38,405
Retention Payable	G	7,37,123	20,85,623
Provisions			
C.Other Liabilities	H	52,58,071	45,36,723
Total :		40,42,88,930	40,01,20,760
<u>APPLICATION OF FUNDS</u>			
Fixed Assets:-			
Gross Block	I	55,88,15,220	51,75,52,762
Less: Depreciation		22,14,34,391	17,80,63,312
Net Block		33,73,80,829	33,94,89,449
Investments			
Current Assets Loans & Advances	J	3,500	3,500
A Current Assets			
Deposits & Advances	K	4,12,936	4,12,936
Fixed Deposits with banks	L	1,40,98,438	1,70,00,000
Cash & Bank Balances	M	9,39,526	(30,61,725)
Other Current Assets	N	48,00,998	-
B. Loans & Advances			
Advance against capital expenses	O	4,61,00,000	4,61,15,000
Other Advances	P	5,52,702	1,61,600
Notes on Accounts	Q		
Total :		40,42,88,930	40,01,20,760

As per our report of even date

For **THOMAS JACOB & CO.,**
CHARTERED ACCOUNTANTS
 (Registration No. 04403S)



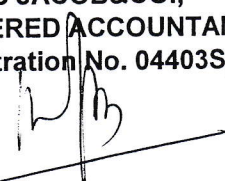
Fr. JOHN A.R
 Bursar
 TRIVANDRUM
 10.09.2014



PROF. TOMY MICHAEL
 Principal



Msgr. Fr. GEORGE PAUL A
 Manager



CA. K. THOMAS JACOB FCA, DISA
 Partner M.No. 20086

MARIAN ENGINEERING COLLEGE
MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 582
(A UNIT OF TRIVANDRUM SOCIAL SERVICE SOCIETY)

Income & Expenditure Account for the year ended March 31, 2014

<u>Particulars</u>	<u>Sch. No.</u>	<u>Current year</u>	<u>Previous year</u>
INCOME			
Operating Income	1	14,25,83,294	11,47,30,519
Other Income	2	1,67,57,952	1,62,24,518
Total :		15,93,41,246	13,09,55,037

EXPENDITURE

Operating expenses	3	5,09,46,483	4,46,15,142
Administrative expenses	4	86,10,025	1,06,95,958
Maintenance of Assets	5	29,37,413	25,89,038
Other expenses	6	1,70,32,059	97,90,478
Depreciation		4,33,71,078	4,07,89,024
Excess of Income over Expenditure		3,64,44,188	2,24,75,396
Total :		15,93,41,246	13,09,55,037

As per our report of even date

For THOMAS JACOB & CO.,
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MARIAN ENGINEERING COLLEGE
(A UNIT OF TRIVANDRUM SOCIAL SERVICE SOCIETY)
MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 582

(H)

Schedule to and forming part of Balance Sheet as at March 31, 2014

<u>Particulars</u>	<u>Current year</u> (Rs.)	<u>Previous year</u> (Rs.)
SCHEDULE No: A		
<u>CAPITAL FUND</u>		
Capital Fund as per last b/s	24,61,66,478	22,36,91,082
Add: Excess of Income over Expenditure	3,64,44,188	2,24,75,396
Total :	28,26,10,666	24,61,66,478
<u>FUND ACCOUNTS-B</u>		
PTA Fund	10,66,811	5,98,706
MEC THEJASWI Fund	-	1,535
CGPU Fund	15,97,076	12,88,245
NSS Fund	45	45
Alumni Assn. Fund	1,69,143	1,48,400
Total :	28,33,075	20,36,931
<u>SECURED LOAN- C</u>		
Bank Loan from Catholic Syrian Bank , Hypothecation of Fixed Deposits	-	30,00,000
	-	30,00,000
<u>UNSECURED LOAN- D</u>		
Remittance from Bishops House	-	3,15,00,000
Fund from Ladies Hostel	39,00,000	39,00,000
Fund from Boys Hostel	4,00,000	
	43,00,000	3,54,00,000
SCHEDULE No: E		
<u>REFUNDABLE DEPOSITS</u>		
Refundable Deposits as per last b/s	9,28,47,000	9,93,83,335
Addition during the year	2,64,30,000	5,04,61,665
	11,92,77,000	14,98,45,000
Less: Refunded during the year	2,61,14,715	5,69,98,000
Total :	9,31,62,285	9,28,47,000
SCHEDULE No: F		
<u>CAUTION DEPOSITS</u>		
Caution Deposits as per last b/s	1,39,38,405	1,35,80,905
Addition during the year	40,15,205	33,41,000
	1,79,53,610	1,69,21,905
Less: Refunded during the year	26,65,900	29,83,500
Total :	1,52,87,710	1,39,38,405
SCHEDULE NO. G		
<u>RETENTION PAYABLE</u>		
VI Micro System	5,500	5,500
Vijay Electro Controls	10,000	10,000
Venkateswara Electricals	27,246	27,246
Engineering Equipment enterprises	44,570	44,570
MG Joseph	63,271	6,88,271
Machine Tool Traders	86,536	86,536
R. Arulappan	5,00,000	4,65,000
M. Thomas Joseph	-	5,58,500
Kanai Builders	-	2,00,000
	7,37,123	20,85,623

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SCHEDULE NO. H
OTHER LIABILITIES

University Fee	55,918	61,698
Excess Fee Collection Refundable	13,31,580	11,07,480
Security Deposit- Lectures & Staff	17,85,515	17,57,345
University Remuneration Payable	83,484	2,24,791
TDS Payable	13,280	5,150
VAT Payable	-	80,411
Labour welfare Fund Payable	2,02,352	7,89,140
EPF Payable	2,60,799	2,75,978
Scholarship Payable	9,09,000	
General Store Account	6,16,143	2,34,730
Total :	52,58,071	45,36,723

SCHEDULE NO - I
FIXED ASSETS

Separate Schedule Attached

33,73,80,829	21,48,63,969
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SCHEDULE NO - J
INVESTMENTS

N.S.C. Due on 09-05-2014
N.S.C.

Total :

2,000	2,000
1,500	1,500
3,500	3,500

SCHEDULE NO - K
DEPOSITS

Deposit for Gas Connection
Electricity deposit
Telephone deposit
Deposit - Reliance Coin Box

Total :

4,000	4,000
3,93,320	3,93,320
13,616	13,616
2,000	2,000
4,12,936	4,12,936

SCHEDULE NO. - L
FIXED DEPOSITS

The State Bank of Travancore F.D. No. 0677145
Catholic Syrian Bank
South Indian Bank Ltd.- CGPU
South Indian Bank Ltd

Total :

10,00,000	10,00,000
60,00,000	1,50,00,000
10,98,438	10,00,000
60,00,000	
1,40,98,438	1,70,00,000

SCHEDULE NO. - M
CASH AND BANK BALANCES

Catholic Syrian Bank
South Indian Bank SB A/c No. 0001
South Indian bank SB A/c MEC Tejasvi
South Indian bank SB A/c -CGPU
State Bank of India SB A/c- PTA
South Indian Bank SB A/c-
SBT Kazhakuttam SB A/c
SBT Kazhakuttam Fee A/c
Catholic Syrian Bank(2)
State Bank of India (2)
South Indian Bank (2)

Cash in hand

Total :

(8,87,689.31)	10,41,547
3,71,529.05	39,498
-	2,225
4,61,838	11,495
10,65,311	39,206
-	11,340
(56,071)	(42,78,603)
1,23,143	19,382
(25,378)	
(64,235)	
(1,34,634)	
85,713	52,184
9,39,526	(30,61,725)

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SCHEDULE NO. -N
OTHER CURRENT ASSETS

Sundry Debtors	3,65,296	
Tax deducted at Source	75,129	
Marian College of Architecture and Planning	43,60,573	
Total :	48,00,998	-


SCHEDULE NO -O
DEPOSITS & ADVANCES

Security Deposit with TSSS	4,60,00,000	4,60,00,000
Engineering Services	1,00,000	1,15,000
Total :	4,61,00,000	4,61,15,000

SCHEDULE NO. -P
OTHER ADVANCES

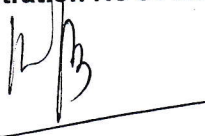
Advance for expenses	29,500	1,37,300
Advance to Shivankutty	-	50,000
Advance to Integrated Instruments	5,23,202	-
Swanthanam	-	(25,700)
Total :	5,52,702	1,61,600

As per our report of even date
For **THOMAS JACOB & CO.,**
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(Registration No 04403S)


FR. JOHN A.R
Bursar
TRIVANDRUM
10.09.2014


PROF. TOMY MICHAEL
Principal


Msgr. Fr. GEORGE PAUL.A
Manager


CA. K. THOMAS JACOB FCA, DISA
Partner (M.No. 20086)

MARIAN ENGINEERING COLLEGE
(A UNIT OF TRIVANDRUM SOCIAL SERVICE SOCIETY)
MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 582

Schedules to and forming part of Income & Expenditure Account for the
year ended March 31, 2014

Particulars	Current year	Previous year
<u>SCHEDULE No. 1</u>		
<u>OPERATING INCOME</u>		
Admission Fee	66,900	55,200
Development Fee from NRI Students	1,59,08,436	1,31,70,565
Tuition Fee	11,75,59,643	9,50,13,290
Miscellaneous Fee	24,50,030	35,61,739
Special Fee	65,98,285	29,29,725
Total :	14,25,83,294	11,47,30,519

SCHEDULE No. 2

OTHER INCOME

Interest received	41,37,600	63,45,319
Bus fee	95,01,096	74,33,014
Fine	2,23,732	1,85,006
Sale of Application Forms	5,19,250	4,52,600
Photostat collection	71,873	47,670
Contribution for summer classes	-	27,450
Internet charges recovery	14,388	10,618
Magazine sponsor	18,500	10,000
Miscellaneous income	3,11,325	1,27,619
Compensation for Refundable Deposit	11,88,620	6,29,500
Liquidated damages	2,56,635	5,17,555
University Exam Expenses re-imbursed	-	51,087
Rent on ATM counter	12,000	12,000
Canteen Income	4,85,933	3,62,080
Academic Record verification	17,000	13,000
Total :	1,67,57,952	1,62,24,518

SCHEDULE No. 3

OPERATING EXPENSES

Salaries & Allowances :-

Academic Staff	4,56,11,812	4,00,74,958
Electricity charges	17,82,192	15,67,692
Generator Expenses	1,18,124	92,426
Lab & Workshop Consumables	5,50,919	5,12,745
University Affiliation & Administration charges	12,23,200	13,95,450
AICTE fees & expenses	20,080	4,50,122
Acreditation Expenses	35,400	-
Faculty Development expenses	3,90,171	1,78,792
Student Development expenses	5,61,070	2,27,569
Remedial Programmes for weak students	1,00,546	29,500
Career Guidance & Placement expenses	5,52,969	65,189
Student Welfare Expenses	-	20,699
Total :	5,09,46,483	4,46,15,142

SCHEDULE No. 4

ADMINISTRATIVE EXPENSES

Salaries & Allowances - Administrative staff	60,10,567	73,51,395
Internet Connection & Web charges	1,85,355	1,88,034
P.F. contribution	8,32,623	9,56,108
Staff welfare expenses	2,94,799	1,92,068
Postage & Courier	68,598	45,311
Printing & Stationery	7,76,887	6,37,098

Telephone charges	1,27,605	1,30,380
Travelling expenses	50,834	58,143
Audit fee	67,416	44,944
Association Fee & expenses	-	1,00,000
Professional charges	44,668	14,472
Newspaper & Periodicals	1,15,023	19,682
Subscription to E-journals	-	8,78,573
Legal expenses	35,650	79,750
Total :	86,10,025	1,06,95,958

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SCHEDULE No. 5
MAINTENANCE OF ASSETS

Repairs & Maintenance:-		
Building	16,84,508	11,99,510
Computer	3,08,252	3,29,718
Other Assets	9,44,653	10,59,810
Total :	29,37,413	25,89,038

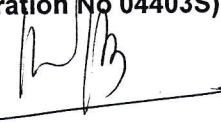
SCHEDULE No. 6
OTHER EXPENSES

Advertisement expenses	4,14,405	6,09,287
Donation & Charity	-	22,660
Rates & Taxes	-	16,166
Sports expenses	1,62,701	2,55,786
Vehicle expenses :-		
Fuel	26,04,081	19,43,927
Repairs & Maintenance	17,15,235	15,23,125
Tax & Insurance	6,84,982	5,95,929
Insurance on Building Library equipment	21,250	25,488
Bank charges	58,863	2,753
Interest paid on Bank loan	43,546	4,10,085
Meeting, Seminars & Celebration	4,83,022	4,71,072
Assistance to other Technical Education	-	20,000
Fee Concessions	48,05,710	33,11,520
Social Forestry & Gardening	5,12,228	3,30,526
Magazine Expenses	1,70,150	29,825
Community development expenses	52,26,479	1,19,612
Transportation and Loading charges	-	20,753
Festival expenses	-	41,699
Certification expenses	16,854	40,265
Inauguration Expenses	97,553	-
Amount written off(Engineering services)	15,000	-
Total :	1,70,32,059	97,90,478

As per our report of even date
For **THOMAS JACOB&CO.,**
CHARTERED ACCOUNTANTS
(Registration No 04403S)


FT. JOHN A.R
Bursar
TRIVANDRUM
10.09.2014


PROF. TOMY MICHAEL **Msgr. Fr. GEORGE PAUL.A**
Principal Manager


CA.K.THOMAS JACOB FCA,DISA
Partner (M.No. 20086)

MARIAN ENGINEERING COLLEGE
MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 582

Details of Fixed Assets - Schedule 'H'

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As on 01-04-2013	Additions	Deletions	Total	Rate	As on 01-04-2013	For the year	Total	As on 31-03-2013	As on 31-03-2014
I	Land & Land development	1,01,99,225			1,01,99,225	0%	-	-	-	1,01,99,225	1,01,99,225
II	Furniture & Fittings	2,14,36,911	48,61,901	46,000	2,62,52,812	10%	91,89,776	17,06,304	1,08,96,079	1,22,47,135	1,53,56,732
III	Building	39,34,64,313	2,54,72,596	-	41,89,36,909	10%	10,45,13,905	3,14,42,300	13,59,56,205	28,89,50,408	28,29,80,704
IV	Parking Areas	8,88,993	-	-	8,88,993	10%	2,92,912	59,608	3,52,520	5,96,081	5,36,473
V	Bus	1,68,35,902	23,87,070	-	1,92,22,972	15%	1,09,95,705	12,34,090	1,22,29,795	58,40,197	69,93,177
VI	Car	17,41,211	18,23,267	2,21,952	33,42,526	15%	9,90,409	3,52,818	13,43,226	7,50,802	19,99,300
VII	Computer and Accessories	2,76,88,581	29,71,394	-	3,06,59,975	60%	2,60,98,935	27,36,624	2,88,35,559	15,89,646	18,24,416
VIII	Electrification	52,77,335	18,03,767	38,000	70,43,102	15%	32,98,871	5,61,635	38,60,505	19,78,464	31,82,597
IX	Telephone and Fax systems	3,78,435	-	-	3,78,435	15%	1,67,495	31,641	1,99,136	2,10,940	1,79,299
X	Library Books	47,59,447	7,66,519	-	55,25,966	100%	27,73,244	27,52,722	55,25,966	19,86,203	1,17,38,685
XI	Lab&workshopequipment	2,98,96,698	7,24,913	-	3,06,21,611	15%	1,68,11,393	20,71,533	1,88,82,926	1,30,85,305	6,36,661
XII	Office&otherequipment	8,63,154	4,09,593	-	12,72,747	15%	5,23,734	1,12,352	6,36,086	3,39,420	17,53,561
XIII	Other Plant and Machineries	41,22,557	3,47,390	-	44,69,947	15%	24,06,934	3,09,452	27,16,386	17,15,623	33,73,80,829
	Total	51,75,52,762	4,15,68,410	3,05,952	55,88,15,220		17,80,63,312	4,33,71,078	22,14,34,391	33,94,89,449	

MARIAN ENGINEERING COLLEGE
MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 582

NOTES ON ACCOUNTS

1. Basis of Presentation :-

The Accounts have been prepared on Cash basis as a going concern. Revenue has been recognized as and when cash is received and expenses have been recognized as and when cash is paid

2. Accounting for Fixed Assets :-

Fixed Assets have been shown in the accounts at their original cost including installation expenses.

3. Accounting for Investments :-

Investments in NSC have been shown at cost.

4. Accounting for Retirement Benefits of Employees :-

Retirement Benefits of employees are accounted on Cash basis only.

5. Depreciation :-

Depreciation is charged on written down value method

6. Fee Concession :-

Fee Concession is recognised only with respect to those students who have paid the reduced amount of fees.

7. All Surplus funds are invested or deposited only in the forms or modes specified in sub-section (5) of section 11 of the income tax act 1961.

8. Comparative figures of the previous year have been reclassified where ever necessary to conform to this year's classification.

For THOMAS JACOB & Co.,
CHARTERED ACCOUNTANT
(Registration No 04403S)




Bursar



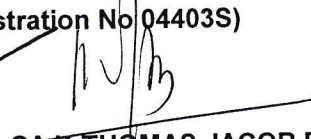
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10.09.2014