

# THOMAS JACOB & Co.

## CHARTERED ACCOUNTANTS

TC 13/386 KUNNUKUZHY, MRA 186, TRIVANDRUM, - 695 035, KERALA, INDIA  
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### AUDITOR'S REPORT

We have audited the attached Balance Sheet of the Marian Engineering College, Menamkulam, Kazhakuttom, Trivandrum - 695582 as on 31st March 2016 and the Income and Expenditure Account for the year ended 31st March 2016 and report that:

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

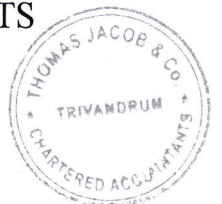
We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from any material misstatement. An audit includes, examining on a test basis, 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 appears from our examination of books.

In our opinion and to the best of information and according to 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 31.03.2016 and
- ii. in the case of Income and Expenditure Account, the excess of Income over Expenditure of its accounting year ended on 31.03.2016.

**FOR THOMAS JACOB & CO.**  
**CHARTERED ACCOUNTANTS**



TRIVANDRUM  
19.08.2016

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)

**Balance Sheet as at March 31, 2016**

<u>Particulars</u>	<u>Sch No.</u>	<u>Current year</u>	<u>Previous year</u>
<b>SOURCES OF FUNDS</b>			
Capital Fund	A	35,67,59,855	33,02,02,720
Fund Accounts	B	40,69,776	32,82,222
Endowments		1,00,000	1,00,000
Unsecured Loan	C	43,00,000	43,00,000
Secured loan	D	64,71,000	
<b>Current Liabilities &amp; Provisions</b>			
<b>A Current Liabilities</b>			
Refundable Deposit	E	7,68,03,845	8,83,09,845
Caution Deposit	F	2,03,15,855	1,91,08,005
Retention Payable	G	2,74,877	2,37,123
<b>B Provisions</b>			
<b>C. Other Liabilities</b>			
	H	49,23,723	51,06,352
Total :		<b>47,40,18,931</b>	<b>45,06,46,267</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets:-</b>			
	I		
Gross Block		60,49,37,485	57,14,66,932
Less: Depreciation		29,38,85,064	25,50,18,214
Net Block		31,10,52,420	31,64,48,718
Investments	J	3,500	3,500
<b>Current Assets Loans &amp; Advances</b>			
<b>A Current Assets</b>			
Deposits	K	4,12,936	4,12,936
Fixed Deposits with banks	L	2,32,00,000	1,42,00,684
Cash & Bank Balances	M	29,15,642	18,91,029
Other Current Assets	N	1,63,432	11,25,704
<b>B. Loans &amp; Advances</b>			
Deposits & Advances	O	13,60,00,000	11,60,00,000
Other Advances	P	2,71,000	5,63,696
Notes on Accounts	P		
Total :		<b>47,40,18,931</b>	<b>45,06,46,267</b>

As per our report of even date

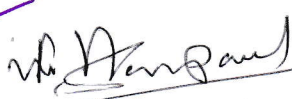
For THOMAS JACOB & CO.,  
CHARTERED ACCOUNTANTS  
(Registration No. 04403S)




Fr. RENE RUDOLF  
Bursar  
TRIVANDRUM  
19.08.2016



Prof. TOMY MICHAEL  
Principal



Msgr. Fr. GEORGE PAUL .A  
Manager



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



(2)

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

**Income & Expenditure Account for the year ended March 31, 2016**

<u>Particulars</u>	<u>Sch. No.</u>	<u>Current year</u>	<u>Previous year</u>
<b><u>INCOME</u></b>			
Operating Income	1	15,30,07,596	15,72,47,931
Other Income	2	2,69,10,927	2,45,93,031
<b>Total :</b>		<b>17,99,18,523</b>	<b>18,18,40,962</b>
<b><u>EXPENDITURE</u></b>			
Operating expenses	3	6,53,30,736	6,00,00,242
Administrative expenses	4	1,38,88,451	1,19,09,283
Maintenance of Assets	5	63,63,534	35,06,980
Other expenses	6	2,86,23,769	1,97,22,613
Depreciation		3,91,54,898	3,91,09,790
Excess of Income over Expenditure		2,65,57,135	4,75,92,054
<b>Total :</b>		<b>17,99,18,523</b>	<b>18,18,40,962</b>

As per our report of even date

For **THOMAS JACOB & CO.,**  
**CHARTERED ACCOUNTANTS**  
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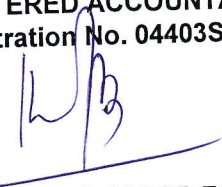
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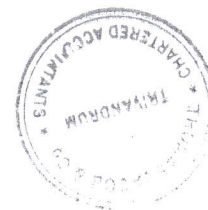
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Partner (M.No. 20086)



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

Schedule to and forming part of Balance Sheet as at March 31, 2016

Particulars	Current year (Rs.)	Previous year (Rs.)
<b>SCHEDULE No: A</b>		
<b>CAPITAL FUND</b>		
Capital Fund as per last b/s	33,02,02,720	28,26,10,666
Add: Excess of Income over Expenditure	2,65,57,135	4,75,92,054
<b>Total :</b>	<b>35,67,59,855</b>	<b>33,02,02,720</b>
<b>FUND ACCOUNTS-B</b>		
PTA Fund	21,68,939	16,49,705
MEC THEJASWI Fund		(4,46,678)
CGPU Fund	17,36,279	18,70,348
NSS Fund	45	45
Alumni Assn. Fund	1,64,513	2,08,802
<b>Total :</b>	<b>40,69,776</b>	<b>32,82,222</b>
<b>UNSECURED LOAN- C</b>		
Fund from Ladies Hostel	39,00,000	39,00,000
Fund from Boys Hostel	4,00,000	4,00,000
	<b>43,00,000</b>	<b>43,00,000</b>
<b>SECURED LOAN -D</b>		
Loan against deposits	64,71,000	-
<b>Total:</b>	<b>64,71,000</b>	
<b>SCHEDULE No: E</b>		
<b>REFUNDABLE DEPOSITS</b>		
Refundable Deposits as per last b/s	8,83,09,845	9,31,62,285
Addition during the year	3,11,13,510	4,44,41,000
	11,94,23,355	13,76,03,285
Less: Refunded during the year	4,26,19,510	4,92,93,440
<b>Total :</b>	<b>7,68,03,845</b>	<b>8,83,09,845</b>
<b>SCHEDULE No: F</b>		
<b>CAUTION DEPOSITS</b>		
Caution Deposits as per last b/s	1,91,08,005	1,52,87,710
Addition during the year	43,42,850	51,96,295
	2,34,50,855	2,04,84,005
Less: Refunded during the year	31,35,000	13,76,000
<b>Total :</b>	<b>2,03,15,855</b>	<b>1,91,08,005</b>
<b>SCHEDULE NO. G</b>		
<b>RETENTION PAYABLE</b>		
VI Micro System	5,500	5,500
Vijay Electro Controls	10,000	10,000
Venkiteswara Electricals	-	27,246
Engineering Equipment enterprises	44,570	44,570
MG Joseph	63,271	63,271
Machine Tool Traders	86,536	86,536
Kanai Builders	50,000	-
Shinu shekhar	15,000	-
<b>Total</b>	<b>2,74,877</b>	<b>2,37,123</b>



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**SCHEDULE NO. H**  
**OTHER LIABILITIES**

University Fee	2,32,028	67,048
Excess Fee Collection Refundable	14,01,133	10,18,633
Security Deposit- Lectures & Staff	17,66,810	18,64,955
University Remuneration Payable	1,13,513	2,54,160
TDS Payable	-	-
Labour welfare Fund Payable	-	-
EPF Payable	4,69,247	4,81,929
Scholarship Payable	49,000	49,000
General Store Account	8,91,992	13,70,177
Educational Concessions For SC/ST Payable	-	450
<b>Total :</b>	<b>49,23,723</b>	<b>51,06,352</b>

**SCHEDULE NO. - I**

**FIXED ASSETS**

Separate Schedule Attached	<b>60,49,37,485</b>	<b>31,64,48,718</b>
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**SCHEDULE NO. - J**

**INVESTMENTS**

N.S.C. Due on 09-05-2014	2,000	2,000
N.S.C.	1,500	1,500
<b>Total :</b>	<b>3,500</b>	<b>3,500</b>

**SCHEDULE NO. - K**

**DEPOSITS**

Deposit for Gas Connection	4,000	4,000
Electricity deposit	3,93,320	3,93,320
Telephone deposit	13,616	13,616
Deposit - Reliance Coin Box	2,000	2,000
<b>Total :</b>	<b>4,12,936</b>	<b>4,12,936</b>

**SCHEDULE NO. - L**

**FIXED DEPOSITS**

The State Bank of Travancore F.D. No. 0677145	10,00,000	10,00,000
State Bank of Travancore	70,00,000	60,00,000
Catholic Syrian Bank	70,00,000	60,00,000
South Indian Bank Ltd.- CGPU	12,00,000	12,00,684
South Indian Bank Ltd	70,00,000	-
<b>Total :</b>	<b>2,32,00,000</b>	<b>1,42,00,684</b>

**SCHEDULE NO. - M**

**CASH AND BANK BALANCES**

Catholic Syrian Bank	61,773.69	75,910.69
South Indian Bank SB A/c No. 0001	40,603.05	2,48,028.05
South Indian bank SB A/c -CGPU	3,61,566	5,44,364
State Bank of Travancore SB A/c- PTA	17,13,864	16,49,605
SBT Kazhakuttam SB A/c	1,87,067	(7,37,524)
State Bank of India SB A/c	3,38,957	295
ICICI Bank SB A/c	33,071	37,679
SBT Kazhakuttam Fee A/c	13,871	19,177
Catholic Syrian Bank(2)	-	-
State Bank of Travancore (2)	-	-
South Indian Bank (2)	-	-

Cash in hand	1,64,869	53,494
<b>Total :</b>	<b>29,15,642</b>	<b>18,91,029</b>



**SCHEDULE NO. -N**  
**OTHER CURRENT ASSETS**

Sundry Debtors	(672)	10,20,202
Tax deducted at Source	1,64,104	1,05,502
<b>Total :</b>	<b>1,63,432</b>	<b>11,25,704</b>


**SCHEDULE NO -O**  
**DEPOSITS & ADVANCES**

Advance to Marian College of Architecture and Planning	9,00,00,000	7,00,00,000
Security Deposit with TSSS	4,60,00,000	4,60,00,000
<b>Total :</b>	<b>13,60,00,000</b>	<b>11,60,00,000</b>

**SCHEDULE NO. -P**  
**OTHER ADVANCES**

Advance for expenses	(20,000)	23,000
Advance to Integrated Instruments	-	1,50,696
Advance to Prompt Machine Tools	-	2,90,000
Advance to Engineering Services	1,00,000	1,00,000
Salary Advance	1,91,000	
<b>Total :</b>	<b>2,71,000</b>	<b>5,63,696</b>

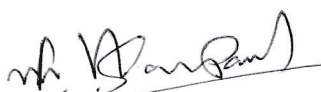
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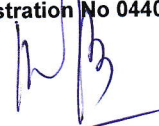
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**MARIAN ENGINEERING COLLEGE**  
(A UNIT OF TRIVANDRUM SOCIAL SERVICE SOCIETY)  
MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 582

Schedules to and forming part of Income & Expenditure Account for the  
year ended March 31, 2016

Particulars	Current year	Previous year
<b><u>SCHEDULE No. 1</u></b>		
<b><u>OPERATING INCOME</u></b>		
Admission Fee	69,450	82,350
Development Fee from NRI Students	1,53,30,000	1,55,00,000
Tuition Fee	12,59,27,920	13,05,65,940
Miscellaneous Fee	-	13,29,496
Special Fee	1,16,80,226	97,70,145
<b>Total :</b>	<b>15,30,07,596</b>	<b>15,72,47,931</b>

**SCHEDULE No. 2**

**OTHER INCOME**

Interest received	37,03,722	36,85,617
Bus fee	1,54,43,031	1,40,90,408
Fine	2,50,613	3,67,870
Sale of Application Forms	4,72,934	5,29,235
Photostat collection	43,187	49,968
Internet charges recovery	11,868	14,420
Magazine sponsor	5,000	-
Miscellaneous income	3,70,770	2,81,805
Compensation for Refundable Deposit	48,27,110	31,82,175
Liquidated damages	11,45,555	17,67,415
University Exam Expenses re-imbursed	-	19,500
Rent on ATM counter	14,032	12,000
Canteen Income	6,04,105	5,80,618
Academic Record verification	19,000	12,000
<b>Total :</b>	<b>2,69,10,927</b>	<b>2,45,93,031</b>

**SCHEDULE No. 3**

**OPERATING EXPENSES**

**Salaries & Allowances :-**

Academic Staff	5,72,34,742	5,30,88,807
Electricity charges	23,48,558	21,92,132
Generator Expenses	1,58,038	1,60,471
Lab & Workshop Consumables	7,13,557	4,52,475
University Affiliation & Administration charges	16,02,500	2,54,595
AICTE fees & expenses	4,50,211	7,30,745
Acreditation Expenses	13,35,190	2,95,942
Faculty Development expenses	1,70,789	1,81,531
Student Development expenses	2,26,801	7,06,532
Remedial Programmes for weak students	18,000	4,250
Career Guidance & Placement expenses	7,95,453	6,85,596
Library Books	2,76,897	12,47,166
<b>Total :</b>	<b>6,53,30,736</b>	<b>6,00,00,242</b>

**SCHEDULE No. 4**

**ADMINISTRATIVE EXPENSES**

Salaries & Allowances - Administrative staff	88,25,782	77,38,895
Telephone, Internet Connection & Web charges	5,38,756	5,36,995
P.F. contribution	18,87,950	14,24,828
Staff welfare expenses	3,12,483	3,11,077
Postage & Courier	52,979	72,013
Printing & Stationery	6,75,328	6,57,766
Travelling expenses	82,457	67,574
Audit fee	89,800	83,034



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Association Fee & expenses	20,000	3,50,000
Professional charges	23,116	49,730
Newspaper & Periodicals	19,470	20,275
Subscription to E-journals	13,49,630	5,88,640
Legal expenses	10,700	8,456
<b>Total :</b>	<b>1,38,88,451</b>	<b>1,19,09,283</b>

**SCHEDULE No. 5**  
**MAINTENANCE OF ASSETS**

Repairs & Maintenance:-		
Building	44,89,646	17,36,066
Computer	5,13,940	5,85,017
Other Assets	13,59,948	11,85,897
<b>Total :</b>	<b>63,63,534</b>	<b>35,06,980</b>

**SCHEDULE No. 6**  
**OTHER EXPENSES**

Advertisement expenses	7,51,864	5,42,745
Donation & Charity	79,850	21,087
Rates & Taxes	3,930	33,986
Sports expenses	1,72,809	2,58,102
Vehicle expenses :-		
Fuel	33,42,200	32,98,643
Repairs & Maintenance	17,30,502	18,79,380
Tax & Insurance	9,14,643	8,26,225
Insurance on Building Library equipment	30,470	29,900
Bank charges	8,640	5,952
Meeting, Seminars & Celebration	7,73,857	6,92,595
Fee Concessions, Scholarships & AICTE Fee Waiver	88,52,242	66,54,820
Social Forestry & Gardening	5,52,738	5,82,448
Magazine Expenses	2,57,287	15,500
Community development expenses	1,06,40,678	47,03,489
Festival expenses	4,61,279	64,741
Certification expenses	50,780	1,13,000
<b>Total :</b>	<b>2,86,23,769</b>	<b>1,97,22,613</b>

As per our report of even date  
For THOMAS JACOB & CO.,  
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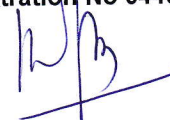
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**MARIAN ENGINEERING COLLEGE**  
**MENAMKULAM, KAZHAKUTTOM, TRIVANDRUM - 695 582**  
**Details of Fixed Assets - Schedule 'H'**

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As on	Additions	Deletions	Total	Rate	As on	For the year	Total	As on
		01 - 04 - 2015					01-04-2015	year		31 - 03 - 2016
I	Land & Land development	1,01,99,225			1,01,99,225	0%	-	-	-	1,01,99,225
II	Furniture & Fittings	2,82,18,620	69,81,216	-	3,51,99,836	10%	1,26,28,333	22,57,150	1,48,85,484	1,01,99,225
III	Building	42,55,53,681	72,70,920	-	43,28,24,601	10%	16,49,15,953	2,67,90,865	19,17,06,817	2,03,14,352
IV	Parking Areas	8,88,993	-	-	8,88,993	10%	4,06,168	48,283	4,54,450	24,11,17,783
V	Bus	2,33,17,107	37,87,898	1,36,159	2,69,68,846	15%	1,38,92,892	19,61,393	1,58,54,285	4,34,543
VI	Car	30,64,252	9,15,415	-	39,79,667	15%	13,56,539	3,93,469	17,50,009	1,11,14,561
VII	Computer and Accessories	3,47,88,274	36,22,987	-	3,84,11,261	60%	3,24,07,188	36,02,444	3,60,09,632	22,29,658
VIII	Electrification	70,43,102	-	-	70,43,102	15%	43,37,895	4,05,781	47,43,676	24,01,629
IX	Telephone and Fax systems	3,78,435	-	-	3,78,435	15%	2,26,031	22,861	2,48,892	22,99,426
X	Lab&workshopequipment	3,17,91,204	82,50,454	-	4,00,41,658	15%	2,08,19,168	28,83,374	2,37,02,541	1,29,543
XI	Office&otherequipment	14,33,928	12,07,870	-	26,41,798	15%	7,55,762	2,82,905	10,38,668	1,63,39,117
XII	Other Plant and Machinery	45,02,063	18,58,000	-	63,60,063	15%	29,84,238	5,06,374	34,90,612	16,03,130
	<b>Total</b>	<b>57,11,78,884</b>	<b>3,38,94,760</b>	<b>1,36,159</b>	<b>60,49,37,485</b>		<b>25,47,30,166</b>	<b>3,91,54,898</b>	<b>29,38,85,064</b>	<b>31,63,83,727</b>
										<b>31,10,52,420</b>



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**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 confirm to this year's classification.

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

  
**Fr. RENI RUDOLF**  
Bursar  
TRIVANDRUM  
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Principal

  
**CA. K. THOMAS JACOB FCA, DISA**  
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