



GOYAL SHUBHAM & CO.
CHARTERED ACCOUNTANTS
Chotti Baradari Road,
Inside Sherawalan Gate, Patiala (PB)-147001.
(M) 95308-33750, 77104-73750
E-mail: shubhamgoyal049@gmail.com

**ACCOUNTANTS'S REPORT ON COMPILATION OF
FINANCIAL STATEMENTS**

To

The Member's
ASIAN SOCIETY FOR EDUCATION,
PATIALA.

On the basis of the accounting records and other information and explanation provided to us by you, we have compiled the Balance sheet of M/s ASIAN SOCIETY FOR EDUCATION, PATIALA as on 31st March, 2023 and the related profit & loss account for the period ended on 31st March, 2023.

You are responsible for:

- (a) Completeness and accuracy of the underlying data and complete disclosure of all material and relevant information to the accountant.
- (b) Maintaining adequate accounting and other records and internal controls and selecting and applying appropriate accounting policies.
- (c) Preparation and presentation of financial statements in accordance with the applicable laws and regulations, if any.
- (d) Establishing controls to safeguard the assets of the entity and preventing and detecting frauds or other irregularities.
- (e) Establishing controls for ensuring that the activities of the entity are carried out in accordance with the applicable laws and regulations and preventing and detecting any non-compliance.

The compilation engagement was carried out by us in accordance with the Auditing and Assurance Standards issued by the Institute of Chartered Accountants of India.

We have not audited or reviewed these financial statements and accordingly express no opinion thereon. We have not verified any balances.

PLACE: PATIALA

DATED: 27.02.2025

UDIN- 25552365BBIJBT3449

For GOYAL SHUBHAM & CO.
CHARTERED ACCOUNTANTS



Shubham

CA SHUBHAM GOYAL

FRN. 036238N

M.NO. 552365

ASIAN SOCIETY FOR EDUCATION, PATIALA
BALANCE SHEET AS ON 31ST MARCH, 2023

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>CORPUS FUND</u>		<u>FIXED ASSETS</u>	
Balance (As per Annexure 'A')	8,554,170.00	(As Per Annexure 'H')	15,084,021.57
<u>RESERVE & SURPLUS</u>		<u>SECURITIES</u>	
(As per Annexure 'B')	2,452,580.93	(As Per Annexure 'I')	136,575.00
<u>Secured Loans</u>		<u>INVESTMENTS</u>	
(As Per Annexure 'C')	963,033.00	(As Per Annexure 'J')	2,400,000.00
<u>Unsecured Loans</u>		<u>CURRENT ASSETS, LOANS AND ADVANCES</u>	
(As Per Annexure 'D')	14,420,583.95	<u>LOAN & ADVANCES</u>	
		(As Per Annexure 'K')	3,358,667.38
<u>CURRENT LIABILITIES & PROVISIONS</u>		<u>Sundry Debtors</u>	
<u>Sundry Creditors</u>		(As Per Annexure 'L')	13,117,754.50
(As Per Annexure 'E')	1,159,632.50	<u>CASH AND BANK BALANCES</u>	
<u>Expenses payable</u>		(As Per Annexure 'M')	280,523.40
(As Per Annexure 'F')	6,480,243.47	<u>OTHER CURRENT ASSETS</u>	
<u>OTHER CURRENT LIABILITIES</u>		(As Per Annexure 'N')	63,772.00
(As Per Annexure 'G')	411,070.00		
	<u>34,441,313.85</u>		<u>34,441,313.85</u>



Shubham

ASIAN SOCIETY FOR EDUCATION, PATIALA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Admin Charges	65,534.00	By Courses Fees	7,793,850.00
To Advertisement Expenses	307,749.00	By Interest From FDR	115,937.00
To Bank Charges	3,268.84	BY Profit on Sale on Old Tata Tempo	60,000.00
To Bulding Repair Exp.	16,700.00	By Grant	53,000.00
To Bus Hiring Exp.	344,000.00	By Transportation Income	139,317.00
To Computer & Software Exp.	15,903.00	By Wastege & Scrap	12,000.00
To Concession	1,873,419.00		
To Continuation Fees 20-21	165,200.00		
To Curtain & Cloth Exp.	40,846.00		
To Depreciation	1,169,036.00		
To Diwali Exp.	1,300.00		
To Donation A/c	38,300.00		
To Electricity Expenses	113,583.00		
To Event Exp.	64,300.00		
To Employes Contribution ESI	87,219.61		
To Examination Fees to University	1,118,150.00		
To Festival Bonus	21,800.00		
To Guest Lecture Exp.	50,000.00		
To Honorarium Exp.	59,100.00		
To Interest on Secured Loan	47,427.00		
To Interest on Tds	423.00		
To Interest on unsecured Loan	119,725.00		
To Internet & Mobile Expenses	94,441.00		
To Journal Subscriptions	4,000.00		
To Liabrary Exp.	7,492.00		
To Labour Exp.	90,900.00		
To Medicine Exp.	1,310.00		
To Misc. Expenses	42,568.08		
To Nacc Exp.	453,251.00		
To Pantry Expenses	44,984.00		
To Petrol & Diesel	30,200.00		
To Plants & Horticulture Exp	44,550.00		
To Postage & Stamp	286.00		
To Professional Exp.	28,600.00		
To Printing and Stationery	157,925.00		
To Refreshment Exp.	58,272.00		
To Registration Fees 20-21	71,280.00		
To Repair & Maintenance	172,635.00		
To Salary	3,429,817.00		
To Sanitation Exp.	5,250.00		
To Student Dress Exp.	110,670.00		
To Sports Expenses	1,250.00		
To TA & DA Expenses	17,464.00		
To Transaport Expenses	47,520.00		
To University Exp.	3,490.00		
To Website Development Exp.	37,706.58		
To Excess of Income Over Expenditure	(2,504,741.11)		
	<u>8,174,104.00</u>		<u>8,174,104.00</u>



Shubham

ASIAN SOCIETY FOR EDUCATION
SCHEDULE OF FIXED ASSETS AS ON 31st MARCH, 2023

(Annexure-'H')

S. No.	NAME OF ASSETS	OPENING BALANCE	ADDITIONS		SALES/TFD	Profit/Loss	TOTAL VALUE	R/O/D	DEPRECIATION	W.D.V. As On 31/03/2023
			Before 30/9	After 30/9						
1	Land	5,617,850.00	-	-	-	-	5,617,850.00	0%	-	5,617,850.00
2	Furniture & Fixture	248,437.00	-	29,280.00	-	-	277,717.00	10%	26,308.00	251,409.00
3	Building	8,543,069.27	-	69,334.00	-	-	8,612,403.27	10%	857,774.00	7,754,629.27
4	Fans	3,846.00	-	-	-	-	3,846.00	15%	577.00	3,269.00
5	Camera	18,710.00	-	-	-	-	18,710.00	15%	2,807.00	15,903.00
6	Lab Equipments	39,977.00	-	-	-	-	39,977.00	15%	5,997.00	33,980.00
7	Sports Goods	28,510.00	-	-	-	-	28,510.00	15%	4,277.00	24,233.00
8	Machinery A/c	13,578.00	-	-	-	-	13,578.00	15%	2,037.00	11,541.00
9	Musical Instruments	4,488.00	-	-	-	-	4,488.00	15%	673.00	3,815.00
11	Water Purifier	18,651.00	-	-	-	-	18,651.00	15%	2,798.00	15,853.00
12	Books	13,288.30	-	-	-	-	13,288.30	40%	5,315.00	7,973.30
13	Computer & Printer	32,079.00	72,530.00	-	-	-	104,609.00	40%	41,844.00	62,765.00
14	Submersible Motor	68,815.00	-	42,373.00	-	-	111,188.00	15%	13,500.00	97,688.00
15	Solar Panal	-	600,320.00	-	-	-	600,320.00	15%	90,048.00	510,272.00
16	Tata Magic	-	746,487.00	41,435.00	-	-	787,922.00	15%	115,081.00	672,841.00
Total		14,651,298.57	1,419,337.00	182,422.00	-	-	16,253,057.57		1,169,036.00	15,084,021.57



<u>Corpus Fund as on 31/03/2023</u>	(Annexure 'A')
1 Opening Balance	8,554,170.00
Total	<u>8,554,170.00</u>

<u>Reserve & Surplus as on 31/03/2023</u>	(Annexure 'B')
Opening Balance	4,957,322.04
Less: Trf	
Add: Excess of Income over Expenditure	(2,504,741.11)
	<u>2,452,580.93</u>

<u>List Of Secured Loans as on 31/03/2023</u>	(Annexure 'C')
1) Central Bank Loan A/c No.5226	492,470.00
2) HDFC Tata Magic Loan	470,563.00
Total	<u>963,033.00</u>

<u>List of Unsecured Loans as 31/03/2023</u>	(Annexure 'D')
1) Amarjit Singh S/o Gurdial Singh	110,150.00
2) Amrik Singh	415,000.00
3) Balveer Singh S/o Sukhdev Singh	354,078.63
4) Balwant Singh & Co	1,815,967.32
5) Bhag Singh S/o Sadhu Singh	1,556,231.00
6) Bishan Rice Mill	610,000.00
7) Darshan Singh	757,045.00
8) Harbhinder Singh HUF	408,186.00
9) Inderjit Singh	150,000.00
10) Jaspal Kaur	1,066,900.00
11) Jaswant Singh S/o Gurdial Singh	869,243.00
12) Pritpal Singh HUF	1,601,065.00
13) Raj Inder Singh	567,500.00
14) Ramandeep Saini	100,000.00
15) Saini Traders	200,000.00
16) Sandeep Kumar	567,500.00
17) Satwinder Singh HUF	600,000.00
18) Sham Lal Yash Pal	1,035,457.00
19) Shingar Singh	100,000.00
20) Tarsem Lal Huf	700,000.00
21) Uma Bansal	836,261.00
Total	<u>14,420,583.95</u>

<u>List of Sundry Creditors as on 31/03/2023</u>	(Annexure 'E')
1 Bansal & Co. Chandigarh	35,670.00
2 Bharat Steel, Patiala	1,120,014.00
3 Raashi Advertising	3,948.50
	<u>1,159,632.50</u>

<u>List of Expenses Payable as on 31/03/2023</u>	(Annexure 'F')
1 Audit Fee Payable	20,000.00
2 TDS Payable	13,106.00
3 University Fund	68,605.00
4 Salary Payable	1,774,267.72
5 Advance Tutition Fees	4,576,241.75
6 ESI	8,023.00
7 Professional Fees Payable	20,000.00
Total	<u>6,480,243.47</u>

<u>List of Other Liabilities as on 31/03/2023</u>	(Annexure 'G')
1) Securities	
1 Library Security	54,000.00
2 Security Teacher	69,670.00
3 Other Securities	284,900.00
4 Late Fees	2,500.00
Total	<u>411,070.00</u>

<u>List of Securities as on 31/03/2023</u>		(Annexure 'I')
1	PSEB Security	136,575.00
	Total	<u>136,575.00</u>

<u>List of Investment as on 31/03/2023</u>		(Annexure 'J')
S. No.	Particulars	AMOUNT
1	FDR	2,400,000.00
	Total	<u>2,400,000.00</u>

<u>List of Loan & Advances as on 31/03/2023</u>		(Annexure 'K')
1	Advance Gurmeet Kaur	2,500.00
2	Advance A/c	55,500.00
3	Advance Anju Singh	5,000.00
4	Advance Avtar Singh	2,500.00
5	Advance Gurmeet Kaur	1,000.00
6	Advance Jagpreet Kaur	8,000.00
7	Asian Education Society	2,567,803.16
8	Interest Receivable	16,364.22
10	MALKIAT SINGH	200,000.00
11	Saini Filling Station	500,000.00
	Total	<u>3,358,667.38</u>

<u>List Of Sundry Debtors as on 31/03/2023</u>		(Annexure 'L')
1)	Sundry Debtors	13,111,775.50
2)	Arihant Computers Center Patiala	312.00
3)	College Dunia Web Pvt Ltd	1,750.00
	Dinesh Pankaj & Associates	3,917.00
	Total	<u>13,117,754.50</u>

<u>List of Cash & Bank Balances as on 31/03/2023</u>		(Annexure 'M')
1	Central Bank 9219	84,765.77
2	SBI Bank	73,735.53
3	Cash in Hand	122,022.10
	Total	<u>280,523.40</u>

<u>List of Other Assets as on 31/03/2023</u>		(Annexure 'N')
S. No.	Particulars	AMOUNT
1	TDS	63,772.00
	Total	<u>63,772.00</u>

