



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, 2024 and the related profit & loss account for the period ended on 31st March, 2024.

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- 25552365BBIJBU1200

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, 2024

| <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 'G') | 14,219,751.57 |
| | | <u>SECURITIES</u> | |
| <u>RESERVE & SURLUS</u> | | (As Per Annexure 'H') | 136,575.00 |
| (As per Annexure 'B') | 4,588,545.31 | | |
| | | <u>INVESTMENTS</u> | |
| <u>Secured Loans</u> | | (As Per Annexure 'I') | 2,400,000.00 |
| (As Per Annexure 'C') | 447,505.00 | | |
| | | <u>CURRENT ASSETS, LOANS AND ADVANCES</u> | |
| <u>Unsecured Loans</u> | | <u>LOAN & ADVANCES</u> | |
| (As Per Annexure 'D') | 12,857,676.95 | (As Per Annexure 'J') | 4,174,012.38 |
| | | <u>Sundry Debtors</u> | |
| <u>CURRENT LIABILITIES & PROVISIONS</u> | | (As Per Annexure 'K') | 12,286,491.50 |
| | | <u>CASH AND BANK BALANCES</u> | |
| <u>Expenses payable</u> | | (As Per Annexure 'L') | 164,435.28 |
| (As Per Annexure 'E') | 6,590,401.47 | | |
| | | <u>OTHER CURRENT ASSETS</u> | |
| <u>OTHER CURRENT LIABILITIES</u> | | (As Per Annexure 'M') | 88,103.00 |
| (As Per Annexure 'F') | 431,070.00 | | |
| | | | |
| | <u>33,469,368.73</u> | - | <u>33,469,368.73</u> |



Shubham

ASIAN SOCIETY FOR EDUCATION, PATIALA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2024

| EXPENDITURE | AMOUNT | INCOME | AMOUNT |
|--|---------------------|--------------------------|---------------------|
| To Ac Repair & Maintenance A/c | 33,720.00 | By Courses Fees | 6,617,350.00 |
| To Advertisement Expenses | 352,217.00 | By Bank Interest | (28,109.00) |
| To Bank Charges | 1,813.00 | By Exam Fees | 734,040.00 |
| To Books Exp. | 23,977.00 | By Interest From FDR | 162,008.00 |
| To Bulding Repair Exp. | 43,570.00 | By Portal Fees | 3,150.00 |
| To Canteen Exp. | 10,480.00 | By Prospectus A/c | (14,868.00) |
| To Computer Repair & Maintenance Exp. | 3,980.00 | By Round Off | (1.50) |
| To Concession | 793,750.00 | By Transportation Income | 270,500.00 |
| To Depreciation | 1,083,451.00 | By Grant | 147,812.00 |
| To Diesel Exp. | 50,382.00 | By University Fees | 352,510.00 |
| To Diwali Exp. | 24,000.00 | By University Fine | 7,500.00 |
| To Donation A/c | 33,100.00 | By W/Off | 1,155,684.00 |
| To Electricity Expenses | 65,125.00 | | |
| To Employes Contribution ESI | 57,015.00 | | |
| To Festival Bonus | 1,200.00 | | |
| To Infrastructure Repair & Maintenance A/c | 21,320.00 | | |
| To Insurance | 16,259.00 | | |
| To Interest on Tds | 1,309.00 | | |
| To Interest on unsecured Loan | 163,437.00 | | |
| To Internet & Mobile Expenses | 72,448.00 | | |
| To Lab Exp. | 1,950.00 | | |
| To Labour Exp. | 19,000.00 | | |
| To Medicine Exp. | 236.00 | | |
| To Misc. Expenses | 21,364.48 | | |
| To NSS Exp. | 1,110.00 | | |
| To Pantry Expenses | 19,543.00 | | |
| To Photostate Repair & Maintenance A/c | 3,640.00 | | |
| To Plants & Horticulture Exp | 3,650.00 | | |
| To Postage & Stamp | 290.00 | | |
| To Professional Exp. | 25,000.00 | | |
| To Printing and Stationery | 95,168.00 | | |
| To Puda Association Fees | 25,000.00 | | |
| To Refresment Exp. | 14,678.00 | | |
| To Repair & Maintenance | 12,130.00 | | |
| To Repair & Maintenance Grass Machine A/c | 3,750.00 | | |
| To Salary | 3,030,880.00 | | |
| To Sanitation Exp. | 4,560.00 | | |
| To Seminar Exp. | 5,000.00 | | |
| To TA & DA Expenses | 8,176.00 | | |
| To Telephone Exp. | 9,593.00 | | |
| To Transaport Expenses | 33,850.00 | | |
| To University Exp. | 1,059,000.00 | | |
| To Visitor Charges | 6,300.00 | | |
| To Website Development Exp. | 5,189.64 | | |
| To Youth Festival Exp. | 10,000.00 | | |
| To Excess of Income Over Expenditure | 2,135,964.38 | | |
| | <u>9,407,575.50</u> | | <u>9,407,575.50</u> |



Shubham

ASIAN SOCIETY FOR EDUCATION
SCHEDULE OF FIXED ASSETS AS ON 31st MARCH, 2024

(Annexure-'G')

| S. No. | NAME OF ASSETS | OPENING BALANCE | ADDITIONS | | SALES/TFD | Profit/Loss | TOTAL VALUE | R/O/D | DEPRECIATION | W.D.V. As On 31/03/2024 |
|--------------|---------------------|----------------------|-------------------|------------------|-----------|-------------|----------------------|-------|---------------------|----------------------------|
| | | | Before 30/9 | After 30/9 | | | | | | |
| 1 | Land | 5,617,850.00 | - | - | - | - | 5,617,850.00 | 0% | - | 5,617,850.00 |
| 2 | Furniture & Fixture | 251,409.00 | - | - | - | - | 251,409.00 | 10% | 25,141.00 | 226,268.00 |
| 3 | Building | 7,754,629.27 | - | - | - | - | 7,754,629.27 | 10% | 775,463.00 | 6,979,166.27 |
| 4 | Electrical Goods | - | 19,404.00 | 19,213.00 | - | - | 38,617.00 | 15% | 4,352.00 | 34,265.00 |
| 5 | Fire Equip. | - | - | 70,564.00 | - | - | 70,564.00 | 15% | 5,292.00 | 65,272.00 |
| 6 | Fans | 3,269.00 | - | - | - | - | 3,269.00 | 15% | 490.00 | 2,779.00 |
| 7 | Camera | 15,903.00 | - | - | - | - | 15,903.00 | 15% | 2,385.00 | 13,518.00 |
| 8 | Lab Equipments | 33,980.00 | - | - | - | - | 33,980.00 | 15% | 5,097.00 | 28,883.00 |
| 9 | Sports Goods | 24,233.00 | - | - | - | - | 24,233.00 | 15% | 3,635.00 | 20,598.00 |
| 10 | Machinery A/c | 11,541.00 | - | - | - | - | 11,541.00 | 15% | 1,731.00 | 9,810.00 |
| 11 | Musical Instruments | 3,815.00 | - | - | - | - | 3,815.00 | 15% | 572.00 | 3,243.00 |
| 12 | Water Purifier | 15,853.00 | - | - | - | - | 15,853.00 | 15% | 2,378.00 | 13,475.00 |
| 13 | Water Cooler | - | 30,000.00 | - | - | - | 30,000.00 | 15% | 4,500.00 | 25,500.00 |
| 14 | Books | 7,973.30 | - | - | - | - | 7,973.30 | 40% | 3,189.00 | 4,784.30 |
| 15 | Computer & Printer | 62,765.00 | 80,000.00 | - | - | - | 142,765.00 | 40% | 57,106.00 | 85,659.00 |
| 16 | Submersible Motor | 97,688.00 | - | - | - | - | 97,688.00 | 15% | 14,653.00 | 83,035.00 |
| 17 | Solar Panal | 510,272.00 | - | - | - | - | 510,272.00 | 15% | 76,541.00 | 433,731.00 |
| 18 | Tata Magic | 672,841.00 | - | - | - | - | 672,841.00 | 15% | 100,926.00 | 571,915.00 |
| Total | | 15,084,021.57 | 129,404.00 | 89,777.00 | - | - | 15,303,202.57 | | 1,083,451.00 | 14,219,751.57 |



Shubham

| | | |
|--|-----------------|-----------------------|
| <u>Corpus Fund as on 31/03/2024</u> | | (Annexure 'A') |
| 1) | Opening Balance | 8,554,170.00 |
| | Total | <u>8,554,170.00</u> |

| | | |
|--|--|-----------------------|
| <u>Reserve & Surplus as on 31/03/2024</u> | | (Annexure 'B') |
| | Opening Balance | 2,452,580.93 |
| | Less: Trf | |
| | Add: Excess of Income over Expenditure | 2,135,964.38 |
| | Total | <u>4,588,545.31</u> |

| | | |
|--|-------------------------------|-----------------------|
| <u>List Of Secured Loans as on 31/03/2024</u> | | (Annexure 'C') |
| 1) | Central Bank Loan A/c No.5226 | 198,834.00 |
| 2) | HDFC Tata Magic Loan | 248,671.00 |
| | Total | <u>447,505.00</u> |

| | | |
|---|---------------------------------|-----------------------|
| <u>List of Unsecured Loans as 31/03/2024</u> | | (Annexure 'D') |
| 1) | Amarjit Singh S/o Gurdial Singh | 110,150.00 |
| 2) | Amrik Singh | 515,000.00 |
| 3) | Balveer Singh S/o Sukhdev Singh | 354,078.63 |
| 4) | Balwant Singh & Co | 1,963,060.32 |
| 5) | Bhag Singh S/o Sadhu Singh | 1,556,231.00 |
| 6) | Bishan Rice Mill | 500,000.00 |
| 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 | (1,300,000.00) |
| 15) | Saini Traders | 200,000.00 |
| 16) | Sandeep Kumar | 567,500.00 |
| 17) | Satnam Rice Mill | (300,000.00) |
| 18) | Satwinder Singh HUF | 600,000.00 |
| 19) | Sham Lal Yash Pal | 1,035,457.00 |
| 20) | Shingar Singh | 100,000.00 |
| 21) | Tarsem Lal Huf | 700,000.00 |
| 22) | Uma Bansal | 836,261.00 |
| | Total | <u>12,857,676.95</u> |

| | | |
|---|---------------------------|-----------------------|
| <u>List of Expenses Payable as on 31/03/2024</u> | | (Annexure 'E') |
| 1) | Audit Fee Payable | |
| 2) | TDS Payable | 17,734.00 |
| 3) | University Fund | 68,605.00 |
| 4) | Salary Payable | 1,922,393.72 |
| 5) | Advance Tution Fees | 4,576,241.75 |
| 6) | ESI | 5,427.00 |
| 7) | Professional Fees Payable | |
| | Total | <u>6,590,401.47</u> |

| | | |
|--|-------------------|-----------------------|
| <u>List of Other Liabilities as on 31/03/2024</u> | | (Annexure 'F') |
| 1) | Securities | |
| 1) | Library Security | 74,000.00 |
| 2) | Security Teacher | 69,670.00 |
| 3) | Other Securities | 284,900.00 |
| 4) | Late Fees | 2,500.00 |
| | Total | <u>431,070.00</u> |

| | | |
|---|---------------|-----------------------|
| <u>List of Securities as on 31/03/2024</u> | | (Annexure 'G') |
| 1) | PSEB Security | 136,575.00 |
| | Total | <u>136,575.00</u> |



Shubham

List of Investment as on 31/03/2024

(Annexure 'H')

| S. No. | Particulars | AMOUNT |
|---------------|--------------------|---------------------|
| 1) | FDR | 2,400,000.00 |
| | Total | <u>2,400,000.00</u> |

List of Loan & Advances as on 31/03/2024

(Annexure 'I')

| | | |
|----|-------------------------|---------------------|
| 1) | Advance Gurmeet Kaur | 3,500.00 |
| 2) | Advance A/c | 55,500.00 |
| 3) | Advance Anju Singh | 5,000.00 |
| 4) | Advance Avtar Singh | 2,500.00 |
| 5) | Advance Jagpreet Kaur | 8,000.00 |
| 6) | Asian Education Society | 3,133,148.16 |
| 7) | Interest Receivable | 16,364.22 |
| 8) | MALKIAT SINGH | 200,000.00 |
| 9) | Saini Filling Station | 750,000.00 |
| | Total | <u>4,174,012.38</u> |

List Of Sundry Debtors as on 31/03/2024

(Annexure 'J')

| | | |
|----|----------------|----------------------|
| 1) | Sundry Debtors | 12,286,491.50 |
| | Total | <u>12,286,491.50</u> |

List of Cash & Bank Balances as on 31/03/2024

(Annexure 'K')

| | | |
|----|-------------------|-------------------|
| 1) | Central Bank 9219 | 14,271.77 |
| 2) | SBI Bank | 58,931.41 |
| 3) | Cash in Hand | 91,232.10 |
| | Total | <u>164,435.28</u> |

List of Other Assets as on 31/03/2024

(Annexure 'L')

| S. No. | Particulars | AMOUNT |
|---------------|-----------------------|------------------|
| 1) | TDS | 79,973.00 |
| 2) | Prepaid Insurance A/c | 8,130.00 |
| | Total | <u>88,103.00</u> |



Shubham