



**Alok Mittal & Associates**  
*Chartered Accountants*  
X-13, Hauz Khas, New Delhi 110 016  
Tel : 46113729, 26968470  
Fax : 011-41655810  
E-mail : caalokmittal@gmail.com

The Managing Committee  
Amity Institute of Education,  
Saket,  
New Delhi.

Dear Sirs,

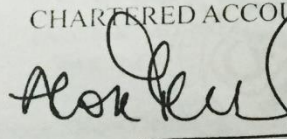
We have examined the balance sheet of Amity Institute of Education, Saket, New Delhi as at 31st march, 2016 and the Income and Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said institution.

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

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

- (i) In the case of the balance sheet of the state of affairs of the above named institution as at 31.03.2016, and
- (ii) In the case of the income and expenditure account of the excess of income over expenditure for the year ended 31.03.2016.

For ALOK MITTAL & ASSOCIATES  
Firm Reg No. - 005717N  
CHARTERED ACCOUNTANTS

  
(ALOK MITTAL)  
PARTNER  
M.No. - 71205

Place: New Delhi  
Date: 28.09.2016



# AMITY INSTITUTE OF EDUCATION

## BALANCE SHEET AS AT 31.3.2016

	Sch.	As At 31.3.2016		As At 31.3.2015	
		AMOUNT		AMOUNT	
		Rs.	Ps.	Rs.	Ps.
<b><u>SOURCES OF FUNDS</u></b>					
Contribution from Society		(2,378,820.20)		(1,429,061.20)	
General Fund		16,694,062.07		15,487,924.82	
Security Deposit -Caution Money		1,123,750.00		1,232,650.00	
Current Liabilities	1	754,905.26		994,232.59	
Endowment Fund		968,750.00		968,750.00	
Reserve Fund		581,250.00		581,250.00	
		<b>17,743,897.13</b>		<b>17,835,746.21</b>	
<b><u>APPLICATION OF FUNDS</u></b>					
<b><u>FIXED ASSETS</u></b>					
a. Gross Block	2	2,307,544.71		2,300,231.71	
b. Less: Depreciation		1,749,936.63		1,654,976.33	
c. Net Block		557,608.08		645,255.38	
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>					
a. Cash & Bank Balances	3	15,907,246.05		15,700,911.83	
b. Other Current Assets	4	1,259,043.00		1,329,579.00	
c. Loans & Advances	5	20,000.00		160,000.00	
		<b>17,743,897.13</b>		<b>17,835,746.21</b>	

In terms of our report of even date

(0.00)

(0.00)

For ALOK MITTAL & ASSOCIATES  
CHARTERED ACCOUNTANT

For AMITY INSTITUTE OF EDUCATION

*Alok Mittal*  
(ALOK K. MITTAL)  
PARTNER

*[Signature]*  
(DIRECTOR)

*[Signature]*  
(AGM-ACCOUNTS)

Place : New Delhi

Date : 28/05/2016

**Amity Institute of Education (AIE)**  
**Amity Campus, M-Block, Saket.**  
**New Delhi-110 017**



**AMITY INSTITUTE OF EDUCATION**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2016**

	Sch.	For the year ended 31.3.2016 AMOUNT Rs. Ps.	For the year ended 31.3.2015 AMOUNT Rs. Ps.
<b><u>INCOME</u></b>			
Student Fees & Other related receipts		9,988,482.00	10,211,000.00
Other Income	6	1,615,718.00	1,578,814.00
		<u>11,604,200.00</u>	<u>11,789,814.00</u>
<b><u>EXPENDITURE</u></b>			
Salaries & Benefits	7	8,697,609.00	6,903,524.00
Students Welfare Expenses	8	33,934.00	11,506.00
Other Administrative Expenses	9	1,571,559.45	1,597,414.73
Depreciation	2	94,960.30	127,729.74
		<u>10,398,062.75</u>	<u>8,640,174.47</u>
Excess of Income Over Expenditure		1,206,137.25	3,149,639.53
Excess of Income Over Expenditure Brought forward		15,487,924.82	12,338,285.29
Excess of Income Over Expenditure Transfer to General Fund		<u>16,694,062.07</u>	<u>15,487,924.82</u>

In terms of the our report of even date

For ALOK MITTAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS



(ALOK K. MITTAL)  
 PARTNER

Place : New Delhi.

Date : 28/05/2016

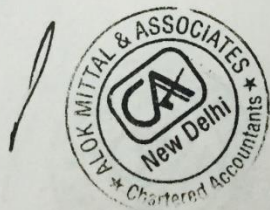
For AMITY INSTITUTE OF EDUCATION

(DIRECTOR)

(AGM-ACCOUNTS)

**Amity Institute of Education (AIIE)**  
**Amity Campus, M-Block, Saket**  
**New Delhi-110 017**

	AS AT 31.3.2016 AMOUNT		AS AT 31.3.2015 AMOUNT	
	Rs.	Ps.	Rs.	Ps.
<b><u>CURRENT LIABILITIES</u></b>				
			<b>SCHEDULE - 1</b>	
Expenses Payable				9,866.59
Creditors for goods & services	50,391.26		310,700.00	
Alumini (AIE)	110,800.00		543,550.00	
TDS Payable	589,550.00		31,266.00	
Fee Refundable	4,164.00		98,850.00	
	-			
	<u>754,905.26</u>		<u>994,232.59</u>	
<b><u>CASH &amp; BANK BALANCES</u></b>			<b>SCHEDULE - 3</b>	
Cash on Hand	109,092.50		188,811.50	
Balance in current account with Scheduled Banks	2,322,407.55		3,024,232.33	
Imprest A/c	7,000.00		2,000.00	
Fixed Deposits with Bank	13,468,746.00		12,485,868.00	
	<u>15,907,246.05</u>		<u>15,700,911.83</u>	
<b><u>OTHER CURRENT ASSETS</u></b>			<b>SCHEDULE - 4</b>	
Interest accrued but not due	1,214,043.00		1,251,579.00	
Fees Receivable	-		33,000.00	
Prepaid Expenses	45,000.00		45,000.00	
	<u>1,259,043.00</u>		<u>1,329,579.00</u>	
<b><u>LOANS &amp; ADVANCES</u></b>			<b>SCHEDULE - 5</b>	
GGs Indraprastha University	-		160,000.00	
Education Services Organisation	20,000.00		-	
	<u>20,000.00</u>		<u>160,000.00</u>	
<b><u>OTHER INCOME</u></b>			<b>SCHEDULE - 6</b>	
Misc. Income	255,441.00		278,553.00	
Grant in Aid	40,000.00		-	
Interest Received	1,320,277.00		1,300,261.00	
	<u>1,615,718.00</u>		<u>1,578,814.00</u>	





**STAFF SALARIES & BENEFITS****SCHEDULE - 7**

Salary		
House Rent Allowance	5,888,026.00	4,748,908.00
Transport Allowance	1,315,324.00	937,554.00
Academic/Special Allowance	158,301.00	125,850.00
Leave Encashment	1,225,559.00	888,875.00
Gratuity	-	39,522.00
PER. Allowance	-	16,096.00
Ex-Gratia	25,761.00	23,010.00
Employer's Cont. to P.F & ESIC	5,700.00	5,700.00
Staff Welfare	67,253.00	44,251.00
Visiting Faculty charges	11,685.00	68,758.00
	-	5,000.00
	<u>8,697,609.00</u>	<u>6,903,524.00</u>

**SCHEDULE - 8****STUDENTS WELFARE EXPENSES**

Books & Periodicals	33,934.00	11,506.00
	<u>33,934.00</u>	<u>11,506.00</u>

**SCHEDULE - 9****OTHER ADMINISTRATIVE EXPENSES**

Local Conveyance	129,448.00	150,429.00
Audit Fees (including service tax)	153,933.00	125,287.00
Entertainment Expenses	4,086.00	4,160.00
Examination Expenses	135,300.00	146,300.00
Affiliation/ Application Fees	374,000.00	372,200.00
School/Office Maintenance Expenses	5,375.00	4,804.00
Postage Expenses	1,941.00	722.00
Printing & Stationary	39,728.00	84,617.00
Bank Charges	342.00	337.00
Repairs & Maintenance	273,926.00	236,500.00
Meeting & Seminar Expenses	57,402.00	78,984.00
Watch & Ward Expenses	208,356.00	195,266.00
Rates Taxes & Fees	902.00	1,408.00
Travelling Expenses	7,916.00	-
Telephone & Internet Expenses	30,504.45	28,600.73
Training Expenses	134,000.00	154,000.00
Legal & Professional Charges	14,400.00	13,800.00
	<u>1,571,559.45</u>	<u>1,597,414.73</u>



SCHEDULE - 2

FIXED ASSETS

PARTICULARS	Rate	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS AT 31.3.2015	ADDITION/(DELETION) >180 days	<180 days	AS AT 31.3.2016	AS AT 31.3.2015	FOR THE YEAR	AS AT 31.3.2016	AS AT 31.3.2016	AS AT 31.3.2015
FURNITURE & FIX.	10%	591,797.00	-	-	591,797.00	306,985.17	28,481.18	335,466.35	256,330.65	284,811.83
BOOKS & LIBRARY	15%	670,582.51	1,050.00	3,273.00	674,905.51	502,721.69	25,582.10	528,303.78	146,601.73	167,860.82
MUSICAL EQUIPMENTS	15%	17,290.00	-	-	17,290.00	15,374.58	287.31	15,661.90	1,628.10	1,915.42
ELECTRICAL EQUIPMENTS	15%	127,749.00	-	-	127,749.00	83,674.94	6,611.11	90,286.05	37,462.95	44,074.06
COMPUTER	60%	522,976.00	-	-	522,976.00	496,786.32	15,713.81	512,500.13	10,475.87	26,189.68
SCHOOL EQUIPMENTS	15%	369,837.20	-	2,990.00	372,827.20	249,433.63	18,284.79	267,718.42	105,108.78	120,403.57
TOTAL		2,300,231.71	1,050.00	6,263.00	2,307,544.71	1,654,976.33	94,960.30	1,749,936.63	557,608.08	645,255.38
PREVIOUS YEAR		2,268,001.21	7,450.00	24,780.50	2,300,231.71	1,527,246.59	127,729.74	1,654,976.33	645,255.38	740,754.62





**AMITY INSTITUTE OF EDUCATION**

Schedule attached to and forming part of the Balance Sheet and Income & Expenditure account  
For the year ended 31.03.2016

**Significant accounting policies and notes to the accounts:**

**1. Accounting Convention**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile system of accounting is generally followed where in all incomes and expenditures are accounted for on accrual basis.

**2. Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**3. Fixed assets, intangible assets and capital work in progress**

Fixed Assets have been value at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use.



AMITY INSTITUTE OF EDUCATION

4. **Depreciation**

Depreciation has been provided on written down value method as per Income Tax Act, 1961 on fixed assets.

5. **Revenue recognition**

Tuition and other fee is recognized on the due date for the receipt of fees and apportioned over the academic year. of the student on a time proportion basis.

Interest on deposits is recognized on a time proportion basis over the term deposits.

Grants/Donations are accounted for in the year. of receipt.

All other items of income have been accounted for an accrual basis unless otherwise stated.

6. **Employees benefits:**

- a) Contribution to the provident fund, family pension fund and Employee State Insurance is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 & ESI Act respectively and is recognized as an expense on an accrual basis.
- b) No provision for Leave Encashment has been made; same has been recognised at the time of payment.





AMITY INSTITUTE OF EDUCATION

7. Regrouping/ Rearrangement of figures:

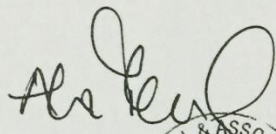
Previous year figures have been regrouped/ rearranged / recast wherever necessary to correspond to the current year.

8. Confirmation of Accounts

Parties' accounts showing debit or credit balances including squared-up accounts are subject to confirmation from them.

For ALOK MITTAL & ASSOCIATES  
Firm Reg No. - 005717N  
CHARTERED ACCOUNTANTS

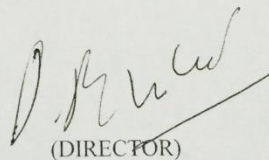
For AMITY INSTITUTE OF EDUCATION



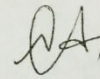
(ALOK K.  
PARTNER



M.No. - 712  
Place: NEW DELHI  
Date: 28.09.2016



(DIRECTOR)



(AGM- ACCOUNTS)

**Amity Institute of Education (AIE)**  
**Amity Campus, M-Block, Saket**  
**New Delhi-110 017**