

USHODAYA EDUCATIONAL SOCIETY
16/2820, 2ND STREET, RAMALINGAPURAM, NELLORE-2.

PARTICULARS OF GROSS INCOME AND APPLICATIONS FOR THE YEAR ENDED ON 31-03-2020

Date of formation: 15-10-2007	Previous year ended on 31-03-2020
	Assessment year: 2020-21.
	P.A.N. AAAAU-1714-A.
	Status: A.O.P. Society.
<u>Income from property held under trust: -</u>	
Income from Geethanjali Institute of science & technology	7,47,984
<u>Add: Depreciation Debited to P & L a/c</u>	1,17,60,970
<u>Add: Disallowance U/S 37: Donations, interest on TDS late payments</u>	1,18,541

	1,26,27,495
<u>Less: Interest incomes considered separately</u>	1,31,752
<u>Less: Exempt income included in net profit</u>	
Amount considered for arriving exemption U/S 11	7,47,984
<u>Less: Depreciation as per IT Act</u>	1,17,60,970

	1,26,40,706

	(-)-13,211
<u>Other income: Interest received banks, electricity</u>	1,31,752

	1,18,541

	1,18,541
	Nil

	1,18,540

	Nil
Tax liable	Nil
TDS Rs. 22,973/- is Refundable	

For Ushodaya Educational Society
N. Indrakumar
Secretary

USHODAYA EDUCATIONAL SOCIETY

PARTICULARS OF GROSS INCOME AND APPLICATIONS FOR THE YEAR ENDED ON 31-03-2020

Date of formation: 15-10-2007
Previous year ended on 31-03-2020.
Assessment year: 2020-21.
P.A.N. AAAAU-1714-A.
Status: A.O.P. Society.

GROSS RECEIPTS OF USHODAYA EDUCATIONAL SOCIETY	Gross Receipts	Cash Expenditure
Geethanjali Institute of Science & technology	14,31,71,266	12,42,29,271
Ushodaya educational society	2,41,166	66,74,207
	-----	-----
	14,34,12,432	13,09,03,478
<u>Add: Deprecation</u>	-----	-----
	14,34,12,432	1,17,60,970
	-----	-----
Total expenses	14,26,64,448	14,26,64,448
	-----	-----
	7,47,984	
<u>Add: Disallowance U/S 37: Donations, interest on TDS late payments</u>	1,18,541	

	8,66,525	
<u>Less: Amount considered for arriving exemption U/S 11</u>	-7,47,984	

	1,18,541	
<u>Less: Interest received from banks & others considered separately</u>	1,31,752	(-)13,211
	-----	-----
Other sources: Interest from banks & others		1,31,752

GROSS TOTAL INCOME		1,18,541
<u>Less: Adjustment on account of Section 10 & 11</u>		---

TAXABLE INCOME		1,18,541
		Nil

		1,18,540

Tax liable		Nil
<i>TDS Rs. 22,973/- is Refundable</i>		

for Ushodaya Educational Society
N. Sankarasekhar
Secretary

USHODAYA EDUCATIONAL SOCIETY
GEETHANJALI INSTITUTE OF SCIENCE AND TECHNOLOGY
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2020

TO		BY	
Geethanjali Institute			
College Admin Expenses	12872652.00	Gross Collections	140318259.00
Salaries & Wages	80576052.00	Other income	2894805.00
Electricity & Generator expenses	3035432.00	Donations	193368.00
Canteen Maintenance	3987037.00	Subscription from members	6000.00
Repairs & Maintenance	4793127.00		
Vehicle Maintenance	10669970.00		
Garden Maintenance	842357.00		
Laboratory consumables & maintenance	2551182.00		
Misc., Expenses	1015356.00		
Printing & Stationery	1646221.00		
Telephone Charges	62544.34		
Workshops & Seminars	788673.94		
Bank Charges	26436.97		
Functions & Festivals	727018.00		
Internet Expenses	338070.80		
Auditor fees	59000.00		
Rates & Taxes	222161.00		
Interest on TDS & I.T.	15980.00		
Ushodaya Educational society			
Bank Charges	9044.00		
Insurance	742210.00		
Insurance-building	51141.00		
Processing charges	220643.00		
Interest on vehicles	697306.54		
Interest on solar loan	310162.00		
Interest on unsecured loans	164535.00		
Interest on OD	2113521.00		
Interest on term loan	2365644.00		
Depreciation	11760970.08		
Excess of income over expenditure	747984.33		
	143412432.00		143412432.00
Depreciation on assets acquired out of		Excess of income over expenditure	747984.33
Utilized of income U/S 11	1624462.55	Net profit / Loss tr. to capital a/c	876478.22
	1624462.55		1624462.55



For Ushodaya Educational Society
N. Sudhakar Reddy
 Secretary

GEETHANJALI INSTITUTE OF SCIENCE AND TECHNOLOGY
UNDER USHODAYA EDUCATIONAL SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2020

TO		BY	
College Admin Expenses	12872652.00	Gross Collections	140318259.00
Salaries & Wages	80576052.00	Other income	2659639.00
Electricity & Generator expenses	3035432.00	Donations	193368.00
Canteen Maintenance	3987037.00		
Repairs & Maintenance	4793127.00		
Vehicle Maintenance	10669970.00		
Garden Maintenance	842357.00		
Laboratory consumables & maintenance	2551182.00		
Misc., Expenses	1015356.00		
Printing & Stationery	1646221.00		
Telephone Charges	62544.34		
Workshops & Seminars	788673.94		
Bank Charges	26436.97		
Functions & Festivals	727018.00		
Internet Expenses	338070.80		
Auditor fees	59000.00		
Rates & Taxes	222161.00		
Interest on TDS & I.T.	15980.00		
Excess of income over expenditure Tr. To Ushodaya Educational society	18941994.95		

	143171266.00		-----
			143171266.00
	-----		-----

USHODAYA EDUCATIONAL SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2020

TO		BY	
Bank Charges	9044.00	Excess of income over expenditure	
Insurance	742210.00	Tr. From Geethanjali Institute of Science & technology	18941994.95
Insurance-building	51141.00	Other income	235166.00
Processing charges	220643.00	Subscription from members	6000.00
Interest on vehicles	697306.54		
Interest on solar loan	310162.00		
Interest on unsecured loans	164535.00		
Interest on OD	2113521.00		
Interest on term loan	2365644.00		
Depreciation	11760970.08		
Excess of income over expenditure	747984.33		

	19183160.95		-----
			19183160.95
	-----		-----
Depreciation on assets acquired out of Utilized of income U/S 11	1624462.55	Excess of income over expenditure	747984.33
		Net profit / Loss tr. to capital a/c	876478.22

	1624462.55		-----
			1624462.55
	-----		-----

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 SUNDARARAJA RAO & CO
 CHARTERED ACCOUNTANTS
 FRN : 0225405
 NELLORE



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 For Ushodaya Educational Society
 N. Subbaraj
 Secretary

USHODAYA EDUCATIONAL SOCIETY

BALANCE SHEET AS ON 31-03-2020

Capital a/c: - (As per list)	31354896.65	Land	5107207.00
Axis bank SOD	31773748.00	Fixed Assets (As per list)	85268607.63
Secured loans (As per list)	28635260.03	Other deposits (As per list)	645029.00
Advance from Members: (As per list)	68462000.00	Loans & advances (As per list)	7624.00
Unsecured loan: (As per list)	11603081.00	Sundry debtors (As per list)	78229728.00
Hostel student's deposits	693000.00	Taxes & TDS	448695.60
Pre-paid receipts: (As per list)	6721400.00	TDS receivable from NBFC	38732.00
Advance fee receipts	5787900.00	Cash at Bank: (As per list)	31042663.09
TDS payable	566412.00	Cash in Hand	160773.00
Provisions (As per list)	12068200.00		
Sundry creditors (As per list)	3283161.64		

200949059.32

200949059.32


SUNDARAJA RAO
CHARTERED ACCOUNTANT



For Ushodaya Educational Society
N. Sudhakar Reddy
Secretary

USHODAYA EDUCATIONAL SOCIETY

Gross collections		Other income	
Bus Fee	14726912.00	Out-Side Examination Income	675342.00
Examination Fee	2194335.00	Mess A/c. Income	863044.00
Hostel Fee	10682212.00	Misc. Income	435850.00
Tuition Fee	112714800.00	NSS Camp Fund	102000.00
	-----	PMKVY	213900.00
	140318259.00	Soil Testing Charges (Civil Lab)	130000.00
	-----	Spot Valuation Remuneration – JNTUA	185017.00
College admin. Charges		Interest Received	54486.00
Admissions & Processing Fee	223800.00	Ushodaya	
Affiliation Fee	103000.00	Interest Received	77266.00
AICTE Processing Fee	280000.00	Misc. Income	80850.00
JNTU Infrastructure Fee (UCS)	5656000.00	Online Exam Remuneration	77050.00
NAAC Fee	250750.00		-----
National Board of Accreditation – NBA	944000.00		2894805.00
Poly-Cet Fee	50000.00		-----
Poly-Techfest/Mis/Journal Fee	30710.00	Repairs & maintenance	
Polytechnic Inspection Expenses	35000.00	House Keeping Maintenance	242864.00
Campaigning Exp.	52820.00	Library Maintenance	57380.00
College Admin Expenses	2211734.00	Office Maintenance	112423.00
Establishment Expenditure	953845.00	Repairs & Main. – Building	3401997.00
Journals/Periodicals	460055.00	Repairs & Main. – Electrical	319677.00
Internal Exam Expenses	601583.00	Repairs & Main. – Equipment	194233.00
Membership Fees	147300.00	Repairs & Main. – Furniture & Fixtures	384286.00
Professional & Consultancy	38650.00	Repairs & Main -Machinery	4667.00
Advertisement Expenses	833405.00	Xerox Machine Main. – Xerox Section	75600.00
	-----		-----
	12872652.00		4793127.00
	-----		-----
Electricity & Generator maintenance		Staff salaries & other expenses	
Electricity Charges	1597440.00	Employer Contribution (EPF-ESI-PT)	
Generator Maintenance	1363212.00	EPF Employer Contribution	732383.00
Solar Roof Top System Expenses	74780.00	ESI Employer Contribution	185219.00
	-----	Professional Tax-College	2500.00
	3035432.00		-----
	-----	Total A	
	1015356.00		920102.00
	-----		-----
Misc. expenses		Salaries	
Travelling & Transport Charges	826065.00	Drivers & Cleaners	1564600.00
Guest Entertainment Exp.	36261.00	Mess Staff	751249.00
Donations	62894.00	Non-Teaching Staff	12801395.00
Pooja Expenses	39667.00	Teaching Staff - Engineering	61505115.00
NSS Camp Expenditure	16641.00	Polytechnic Salaries	1754435.00
Postage & Courier	4304.00		-----
Miscellaneous Expenses	29524.00		Total B
	-----		78376794.00
	1015356.00		-----
	-----	Staff Amenities	
	1015356.00	Staff Transport Expenses	477330.00
	-----	Staff Invigilation/Remuneration Expenses	472892.00
	1015356.00	Staff Welfare Expenses	328934.00
	-----		-----
	1015356.00		Total C
	-----		1279156.00
	1015356.00		-----
	1015356.00	Grand Total (A+B+C)	
	-----		80576052.00
	1015356.00		-----

SUNDARARAJA RAO & CO
CHARTERED ACCOUNTANTS
FRN : 0225405
NELLORE



For Ushodaya Educational Society

N Sundararajay
Secretary

USHODAYA EDUCATIONAL SOCIETY

Workshops and Seminars		Laboratory consumables & main.	
APSSDC	121090.00	Lab Maintenance	
Faculty Development Programme on Entrepreneurship	95183.00	Annual Maintenance	212109.00
GISTECHFEST Expenses	31100.00	CC Cameras Maintenance	198834.00
Guest Faculty	22000.00	Computers & Printers Maintenance	608238.00
IIT Bombay Spoken Tutorials	25000.00		-----
Induction Programme	54500.00	Total A	1019181.00
Industrial Visits	81000.00		-----
Kalakasuhal 2018-2019	5000.00	Lab Consumables	
National Conference – ECE	2485.94	Lab Maintenance - Civil	37133.00
National Conference – EEE	13500.00	Lab Maintenance - CSE	720025.00
Python Programming – ECE	60940.00	Lab Maintenance - ECE	152756.00
Soil Testing Expenses	39760.00	Lab Maintenance - EEE	65303.00
Srujana - 2K19	23650.00	Lab Maintenance - Mech	224734.00
The Institute of Engineers (India)	35060.00	Lab Maintenance - S & H	332050.00
Women Self Defense Programme	6165.00		-----
Workshop on Internet of Things	94200.00	Total B	1532001.00
Workshops & Seminars – Expenses	78040.00		-----
	-----	Grand Total (A+B)	2551182.00
	788673.94		-----
	-----		-----
Functions & Festivals		Rates & Taxes	
Alumni Function	4450.00	Panchayat Tax	148221.00
Annual Day Celebrations	376513.00	Fire Tax	66640.00
ETV Plus Students No. 1 Programme	37565.00	Electrical Inspection Fee	7300.00
Functions & Festivals	166899.00		-----
Independence Day Celebrations	3655.00		222161.00
Orientation Programme	57318.00		-----
Sports & Games - B. Tech	80618.00		-----

	727018.00		

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SUNDARAJA RAO & CO.
CHARTERED ACCOUNTANTS



(Handwritten Signature)
for Ushodaya Educational Society
N. Indrakumar Reddy
Secretary

USHODAYA EDUCATIONAL SOCIETY

Capital a/c		Sundry creditors	
Opening Balance 01-04-2019	32231304.21	USHODAYA	
Add: Profit / loss from the year	-876478.22	Bookionics	409332.64
Less: Profit / Loss on sale of vehicle	70.66	Hasini Engineers	-26432.00
	-----	GEETHANJALI	0
	31354896.65	Amphisoft Technologies Private Limited	356399.00
	-----	Andhra Sanitary Stores	158794.00
		Balaji Agencies (Milk)	40700.00
Pre-paid receipts		Bharat Stickers	7252.00
Geethanjali- For bus fee	3932675.00	Digital Copier & Services	18620.00
Geethanjali-For hostel fee	2788725.00	Ganapati Ceramics	1770.00
	-----	Gayatri Interiors	78470.00
	6721400.00	Giri Engineering & Company	5994.00
	-----	Golden Electricals	230739.00
Secured loans		Kalyani Janga (Placements Trainer)	194400.00
Secured loans from Banks		Lakshmi Narasimha General Merchants	3000.00
Axis TL-I - 918060091797294	3787451.00	Lakshmi Narasimha Traders	84840.00
Axis TL-II - 918060091797304	2895790.00	Masthan Plywood Centre	2420.00
Axis TL-III - 918060091797317	14511471.00	Mohan Reddy Posemreddy	147510.00
Axis Vehicle - AP39TB1141 - UVR015204411517	1166226.00	Murarisetty Venkata Subbaiah & Co.	1114755.00
HDFC Vehicle - AP26CD7889 - 59699833	531066.08	Myguru Online India Private Limited	13763.00
Indusind - AP01X6598 - ANN00539L	100797.56	Nakoda Stationery	206444.00
Indusind - AP03TD3555 - ANN01399D	835134.36	Naveen Kumar. T (Placements Trainer)	72900.00
Indusind - AP03Y2526 - ANN01000D	16999.99	New Himalaya Scientific Co.	64979.00
Indusind - AP03Y5400 - ANN00998D	22099.95	PNR Bath House	7440.00
Indusind - AP03Y5454 - ANN00999D	22099.95	Pump Engineering Enterprises	23010.00
Indusind - AP05TA8975 - ANN00590L	246297.53	Purendra Tambu - Grills Supplier	22500.00
Indusind - AP05TA9195 - ANN00592L	246297.53	Ramya Vasundhara Infra Pvt. Ltd	2828.00
Indusind - AP05TA9200 - ANN00591L	246297.53	Rytu Depot	4480.00
Indusind - AP26TF2269 - ANN00631L	546285.55	Sai Systems & Communications	5200.00
	-----	Secunderabad Hotels Pvt. Ltd., Nellore Unit	6106.00
Total (A)	25174314.03	Servomax Limited	8555.00
	-----	S.Gayasuddin	32731.00
Secured loans from others		Simhapuri Hardware Iron & Paints Company	270542.00
ORB Energy Pvt Ltd - Loan A/c	2549716.00	Siva Sandeep Reddy Posemreddy	74250.00
Sundaram - AP26TF6170 - N004100595	911230.00	SP Simhapuri Scientifics	30000.00
	-----	Sri Sai Baba Ads	19244.00
Total (B)	3460946.00	Sri Simhapuri Glass & Plywoods	23903.00
	-----	Sri Venkateswara Sweet Stall	8400.00
Grand Total (A+B)	28635260.03	SS Chicken Centre	4580.00
	-----	State Board of Technical Education, A.P.	150012.00
Unsecured advance from members		Sudha Computer Zone	5600.00
Audishesha Reddy. P	7796500.00	Sudhakar Nannuru (Vehile Mechanic)	9000.00
Ravi Reddy. D.B	4975500.00	Surya Sai Subrahmanyam Traders	129680.00
Jayachandran. S	6935500.00	Thalari Hari Babu (Eggs)	2970.00
Srinivasulu Reddy. P	7896500.00	Venkateswarlu Bellamkonda (Canteen)	53139.00
Ranganayakulu. J.S	4375500.00	Daksha Online Services Pvt. Ltd.	-24042.00
Sudhakar Reddy. N	7596500.00	ELLDUO	-25000.00
Sudhakar Reddy. V	7296500.00	Fine Car Care	-3050.00
Vidyardhar Kumar Reddy. D	7096500.00	Gummidela Traders	-6160.00
Vijaya Shankar Reddy. Y	7896500.00	Lakshmana Mohan Singh (Electrician)	-80600.00
Vinaya Kumar Reddy. D	6596500.00	MTB Lifts Private Limited	-500000.00
	-----	Nagaraju Srirama Gopala Raju - Paint Contractor	-3525.00
	68462000.00	Naveed Shaik (Aluminum Worker)	-64600.00
	-----	Sri Chenchu Mahalakshmi Agencies	-50130.00
		S.Selladurai Nadar Hotel & Catering World Pvt Ltd	-40551.00
			3283161.64

(Signature)

SUNDARARAJA RAO & CO.
CHARTERED ACCOUNTANTS
FRN : 0225405
NELLORE

(Signature)

Secretary

USHODAYA EDUCATIONAL SOCIETY

Unsecured loan interest

DivyaLikithaTummala	5385.00
Renuka Pucchalapalli	7266.00
SadayavelKailasam	82849.00
Sathya Prakesh Reddy	3912.00
Sri sai Aqua Shop	65123.00
Vijaya Kumari Poondla	---
Bellam Rajendra Prasad	---

164535.00

Provisions

EPF Payable	131338.00
ESI Payable	20158.00
Professional Tax Payable	35300.00
Salaries Payable	6375804.00
UCS Fee Payable	5505600.00

12068200.00

Other deposits

<u>Geethanjali</u> : Electricity deposit	605850.00
<u>Geethanjali</u> : Gas Deposit	27600.00
<u>Geethanjali</u> : Telephone Deposit	9379.00
<u>Ushodaya</u> : Sri sai gas agency	2200.00

645029.00

Loans & advances

Geethanjali: Staff advance	4500.00
Geethanjali: Tata consultancy services	3124.00

7624.00

Unsecured advances from Other than members

DivyaLikithaTummala	634846.00
Renuka Pucchalapalli	656539.00
SadayavelKailasam	6074564.00
Sathya Prakesh Reddy	353521.00
Sri sai Aqua Shop	2013611.00
Vijaya Kumari Poondla	1000000.00
Bellam Rajendra Prasad	870000.00

11603081.00

Taxes & TDS

F.Y. 2008-09 Refund	49748.00
F.Y. 2009-10 Refund	66215.00
F.Y. 2010-11 Refund	48319.00
F.Y. 2012-13 Refund	20075.00
F.Y. 2013-14 Refund	56129.00
F.Y. 2014-15 Refund	67435.00
F.Y. 2015-16 Refund	28369.00
F.Y. 2016-17 Refund	35606.00
F.Y. 2017-18 Refund	36407.00
F.Y. 2018-19 Refund	17419.40
TDS for the F.Y. 2019-20	22973.20

448695.60

TDS receivables

Geethanjali: ORB Pvt. Ltd	15737.00
Geethanjali: Sundaram Finance	22995.00

38732.00

Sundry Debtors

<u>Geethanjali</u>	
Receivables from Students (Net Amount)	5526978.00
B.C. Welfare Office	37225550.00
E.B.C. Welfare Office	7041325.00
Kapu Welfare Office	1019600.00
Minority Welfare Office	15220775.00
Social Welfare Office	11807850.00
Tribal Welfare Office	387650.00

78229728.00

SUNDARARAJA RAO & CO.
CHARTERED
ACCOUNTANTS
FRN : 0225405
NELLORE



for Ushodaya Educational Society

N. Indhavarthy
Secretary

USHODAYA EDUCATIONAL SOCIETY

Cash in hand		Cash at bank	
Geethanjali-cash on hand	109977.00	Geethanjali	
Ushoday-cash on hand	50796.00	Axis bank-54290	3277882.33
	-----	Axis bank-304407	25760.00
	160773.00	Axis bank-62999	12178.00
	-----	Axis bank-60473	28730.00
Assets acquired out of utilized of		Axis bank-33720	28307.00
income U/S 11		Canara bank-67	90629.06
W.D.V. of assets acquired of utilized of		SBI, Kovur – Engg.-9349	27172167.22
Income U/S 11—01-04-2019	16244625.49	SBI, Kovur - Exam Cell A/c – 9764	15316.14
<u>Less:</u> Depreciation on the above assets	-1624462.55	SBI, Kovur - NSS A/c – 8535	9958.60
	-----	SBI, Kovur – Polytechnic-0017	35707.28
	14620162.94	SBI, Kovur - CSE & IT - CSI A/c - 3983	113383.10
	-----	SBI, Kovur - Exam Cell A/c – 9110	19806.00
		SBI, Kovur - -3428	4972.00
		SBI, Kovur - NSS A/c – 1729	1318.00
		Ushodaya:-	0
		Axis bank, Chennai – 10918	51458.00
		Canara Bank, Nlr – 60	10323.19
		ICICI Bank, Nlr – 3030	133151.67
		Indian Bank, Nlr – 9141	11615.50

			31042663.09


SUNDARAJA RAO
CHARTERED ACCOUNTANTS
FRM : 0225AHS
NELLORE

For Ushodaya Educational Society



Secretary

**USHODAYA EDUCATIONAL SOCIETY
DEPRECIATION FOR THE YEAR 2019-2020**

1. Fixed Assets:

Block of Assets	WDV AS ON 01.04.2019	ADDITIONS		Sales	TOTAL	DEPRECIATION		WDV AS ON 31.03.2020
		More Than 6 Months	Less Than 6 Months			More Than 6 Months	Less Than 6 Months	
10 % BLOCK								
Buildings	2,04,50,318.32	1,50,91,630.00	0.00		3,55,41,948.32	35,54,194.83	0.00	3,19,87,753.49
Buildings - Hostel	70,39,807.00	0.00	0.00		70,39,807.00	7,03,980.70	0.00	63,35,826.30
Furniture & Fittings	47,81,275.16	1,95,000.00	11,46,189.00		61,22,464.16	4,97,627.52	57,309.45	55,67,527.19
15 % BLOCK								
Library Books	22,93,581.01	20,347.75	68,269.79		23,82,198.55	3,47,089.31	5,120.23	20,29,989.00
Machinery & Generators Etc.	1,15,89,808.09	1,86,972.00	8,17,419.00		1,25,94,199.09	17,66,517.01	61,306.43	1,07,66,375.66
Motor Vehicles	97,56,331.98	12,50,000.00	0.00	1,76,929.34	1,08,29,402.64	16,24,410.40	0.00	92,04,992.24
25 % BLOCK								
Softwares	1,08,958.71	0.00	0.00		1,08,958.71	27,239.68	0.00	81,719.03
40 % BLOCK								
Computers & Printers	30,45,536.30	19,900.00	0.00		30,65,436.30	12,26,174.52	0.00	18,39,261.78
Solar equipment		47,25,000.00	0.00		47,25,000.00	18,90,000.00	0.00	28,35,000.00
Total (A)	5,90,65,616.56	2,14,88,849.75	20,31,877.79	1,76,929.34	8,24,09,414.76	1,16,37,233.97	1,23,736.11	7,06,48,444.69

2. Assets Acquired Out of utilization of receipts which exemption Claimed U/S 11

Block of Assets	WDV AS ON 01.04.2019	ADDITIONS		Sales	TOTAL	DEPRECIATION		WDV AS ON 31.03.2020
		More Than 6 Months	Less Than 6 Months			More Than 6 Months	Less Than 6 Months	
10 % BLOCK								
Out of Fund application	1,62,44,625.49	0.00	0.00	0.00	1,62,44,625.49	16,24,462.55	0.00	1,46,20,162.94
Total (B)	1,62,44,625.49	0.00	0.00	0.00	1,62,44,625.49	16,24,462.55	0.00	1,46,20,162.94
GRAND TOTAL (A+B)	7,53,10,242.06	2,14,88,849.75	20,31,877.79	1,76,929.34	9,86,54,040.26	1,32,61,696.52	1,23,736.11	8,52,68,607.63



for Ushodaya Educational Society

N. Sridhar Reddy

Secretary

USHODAYA EDUCATIONAL SOCIETY

Notes to Financial Statements for the year ending 31st March, 2020

ICDS-1 ACCOUNTING POLICIES

Disclosure Requirement in clause 13(f)(i) of Tax audit report General Disclosures

The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The entity follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.

Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

Tangible assets are carried at cost of acquisition or construction, less accumulated depreciation based on writtendown value method.

All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Monetary assets and liabilities (except derivatives) in foreign currency, outstanding at the close of the year, are converted into Indian currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. The resultant gain or loss, except to the extent it relates to long term monetary items, is charged to the Statement of Income and Expenditure.

Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

ICDS-2 VALUATION OF INVENTORIES

Disclosure Requirement in clause 13(f)(ii) of Tax audit report

Specific Disclosure: Since the society is running education institution, the question of inventories does not arise.

ICDS 3- CONSTRUCTION CONTRACTS---

Disclosure Requirement in clause 13(f)(iii) of Tax audit report

Specific Disclosure: Since the society is running education institution, the disclosure under this requirement does not arise.

ICDS 4 REVENUE RECOGNITION

Disclosure Requirement in clause 13(f)(iv) of Tax audit report

General Disclosure for Entity in Manufacturing and trading of goods

Revenue/Income and Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of significant uncertainties. However, where the ultimate collection of the same lacks reasonable certainty revenue recognition is postponed to extent of uncertainty. According to information and explanation provided to us, In respect of service transactions it is not possible for the assesser to individually ascertain transaction wise cost incurred and incomes recognized however on overall basis the same is reflected in the audited financial statements.

2. Details of Revenue recognized during the year

a. Fee receipts Rs. 14,03,18,259/-

Bus Fee	14726912.00
Examination Fee	2194335.00
Hostel Fee	10682212.00
Tuition Fee	112714800.00

	140318259.00





For Ushodaya Educational Society



Secretary

b. Other income Rs. 30,94,173/-

Geethanjali	
Out-Side Examination Income	675342.00
Mess A/c. Income	863044.00
Misc. Income	435850.00
NSS Camp Fund	102000.00
PMKVY	213900.00
Soil Testing Charges (Civil Lab)	130000.00
Spot Valuation Remuneration – JNTUA	185017.00
Donations	193368.00
Interest Received	54486.00
Ushodaya	
Interest Received	77266.00
Misc. Income	80850.00
Online Exam Remuneration	77050.00
Subscriptions	6000.00

	3094173.00

b. Advance received during the year: - Prepaid bus fee, hostel fee from students, Rs. 67,21,400/- is not recognized as income during the year, since the payments are only advances relating to next financial year 2020-21.

ICDS - 5 TANGIBLE FIXED ASSETS

Disclosure in clause 13(f)(v) of Tax audit report

The actual cost of an acquired tangible fixed asset shall comprise the purchase price, import duties and other taxes, excluding those subsequently recoverable and any directly attributable expenditure on making the asset ready for its intended use. Any trade discounts and rebates shall be deducted in arriving at the actual cost. Depreciation on a tangible fixed asset shall be computed in accordance with the provisions of act.

ICDS-6 EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES

No Disclosure requirement in ICDS or Tax Audit Report

No foreign exchange transactions during the year

ICDS-7 GOVERNMENT GRANTS

Disclosure requirement in clause 13(f)(vi) of Tax audit report

General Disclosure

Government Grants if any, received against specific fixed assets are adjusted to the cost of the assets. Revenue grants are recognized in the Statement of Income and Expenditure

Specific Disclosure

1. Nature and extent of Government grants recognized during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets during the previous year; Nil


SUNDARAJA RAO
CHARTERED ACCOUNTANTS



For Ushodaya Educational Society
N. Sridharan Reddy
Secretary

2. Nature and extent of Government grants recognized during the previous year as income-31-03-2020

Student Welfare Government Convener grants from Govt. Andhra Pradesh. (Scholarship Fee – Rs. 6,88,78,200/-)

Course	Amount	Welfare Department
BTECH	2,50,92,000	Backward Class Welfare Department (BC)
BTECH	1,87,25,100	Backward Class Welfare Department (EBC)
BTECH	28,15,600	Backward Class Welfare Department (EBC- KAPU)
BTECH	73,51,600	Social Welfare Department (SC)
BTECH	9,17,800	Tribal Welfare Department (ST)
BTECH	97,53,800	Minority Welfare Department (Minority)
POLYTECHNIC	15,08,100	Backward Class Welfare Department (BC)
POLYTECHNIC	13,42,200	Backward Class Welfare Department (EBC)
POLYTECHNIC	69,700	Backward Class Welfare Department (EBC- KAPU)
POLYTECHNIC	4,84,100	Social Welfare Department (SC)
POLYTECHNIC	29,800	Tribal Welfare Department (ST)
POLYTECHNIC	7,88,400	Minority Welfare Department (Minority)

ICDS-8 SECURITIES:

No Disclosure requirement in ICDS or Tax Audit Report

There are no securities held by the institution

ICDS-9 BORROWING COSTS

Disclosure requirement in clause 13(f)(vii) of Tax audit report

General Disclosure: Interest and other borrowing costs attributable to qualifying assets, are added to the cost of the qualifying asset, until such time as the assets are substantially ready for their intended use. Qualifying assets for capital of general borrowing costs are those that necessarily take more than one year or substantial period of time to get ready for their intended use

Specific Disclosure

During the year Rs... Nil.. has been capitalized as borrowing costs during the previous year.

ICDS-10 PROVISIONS, CONTINGENT LIABILITIES

AND CONTINGENT ASSETS Disclosure requirement in clause 13(f)(viii) of Tax audit report

General Disclosure

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is reasonably certain that there will be an outflow of resources. A provision is not discounted to its present value and is determined based on the last estimate required to settle an obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognized. Contingent assets are neither recognized nor disclosed in the financial statements.

The institution has not created any provision for its liability towards gratuity payable to its employees



For Ushodaya Educational Society
N. Sridhar Reddy
Secretary