



AUDITORS' REPORT

To,

The Members,  
Sreepathi Trust,  
Thekkemadom Road  
Trichur

I have audited the attached Balance Sheet of SREEPATHI TRUST, H.O. Thekkemadom Road, Trichur as at 31st March, 2015 and the annexed Income & Expenditure Statement for the year ended on that date & report as under:

- I certify that the balance sheet and the Income & Expenditure Statement are in agreement with the books of account maintained at the head office at TRICHUR.
- These financial statements are the responsibility of the assessee's management. My responsibility is to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
- I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of our audit.
- In my opinion proper books of accounts have been kept by the trust so far as appears from our examination of the books.



Subject to the notes attached to and forming part of the accounts, in our opinion and to the explanations given to me the said accounts give a true and fair view.:

- (i) in the case of balance sheet, of the state of affairs of the trust as at 31<sup>st</sup> March, 2015, and
- (ii) in the case of the Income & Expenditure Statement of the *Excess of Expenditure over Income* of the assessee for the year ended on that date.

Place : Trichur

Date : 30/09/2015



*N*  
C. S. NARAYANAN NAMBOODIRI  
CHARTERED ACCOUNTANT  
Membership No. 201525  
BRAHMASWAMI MADAM BUILDING  
M. G. ROAD  
THRISSUR-680 001.

SREEPATHI TRUST

ACCOUNTING POLICY FORMING PART OF ACCOUNTS

Significant accounting policies adopted in the preparation and presentation of accounts are as under :

1. BASIS OF ACCOUNTING :

The accounts are prepared on accrual basis under the historical cost convention in accordance with the Accounting Standard issued by the Central Government under Sub-Section (2), Sec.145 of the Income Tax Act, 1961 and also materially comply with the Accounting standards issued by the Institute of Chartered Accountants of India except where otherwise stated.

2. FIXED ASSETS :

Fixed Assets are stated at W.D.V. None of the fixed assets have been revalued during the year.

3. DEPRECIATION :

Depreciation on fixed assets have been provided for on written down value method and at the rate and in the manner specified in Section 32 of the Income tax Act, 1961 read with the Rules, as amended up to date.

4. METHOD OF ACCOUNT :

The Assessee follows the mercantile system of account.

5. RECOGNITION OF INCOME AND EXPENDITURE :

Income and Expenditures are accounted on accrual basis.

6. CONTINGENCIES AND EVENTS OCCURING AFTER BALANCE SHEET DATE :

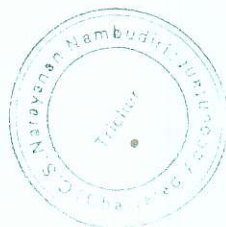
There are no contingencies and events of a materials nature which has an effect on the financial statements of the previous year occurred after the Balance Sheet date.

7. PRIOR PERIOD AND EXTRA ORDINARY ITEM :

There are no prior period or extra Ordinary items of a material nature during the year.

8. CHANGE IN ACCOUNTING POLICIES :

There is no material change in the accounting policies followed by the business during the year.





**SREEPATHI TRUST**  
**THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD**  
**THRISSUR**

**BALANCE SHEET AS ON 31.03.2015**

LIABILITIES	- SCH	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
CAPITAL FUND	I	11,150,000.00	11,150,000.00
SECURED LOANS	II	56,790,015.96	53,555,752.04
UNSECURED LOANS	III	169,490,627.00	156,379,508.00
CURRENT LIABILITIES & PROVISIONS	IV	17,518,467.58	17,874,770.48
		254,949,110.54	238,960,030.52
ASSETS	SCH	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
FIXED ASSETS	V	187,947,570.74	184,854,268.60
CURRENT ASSETS, LOANS & ADVANCES	VI	20,756,707.92	15,166,526.74
EXCESS OF EXPENDITURE OVER INCOME		46,244,831.88	38,939,235.18
		254,949,110.54	238,960,030.52

Place : Thrissur  
 Date : 30.09.2015



As per my report of even date attached

**C. S. NARAYANAN NAMBOODIRI**  
 CHARTERED ACCOUNTANT  
 Membership No 201525  
 BHANMADHOM BUILDING  
 M. G. ROAD  
 THRISSUR-680 001.

*[Signature]*  
 Sri. P. Sankaran Namboodiri pad  
 chairman

*[Signature]*  
 Sri. K. Vijayan  
 Secretary

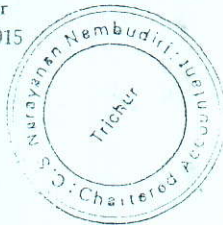
*[Signature]*  
 Sri. K. N. Thiruvikram  
 Treasurer

**SREEPATHI TRUST**  
**THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD**  
**THRISSUR**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015**

EXPENDITURE	AMOUNT 2014-2015	AMOUNT 2013-2014	INCOME	AMOUNT 2014-2015	AMOUNT 2013-2014
Purchase of Lab Items	233,898.00	214,915.00	Application form Fee	174,000.00	143,000.00
Advertisement & Publicity Charges	1,184,141.00	1,028,054.00	Tuition fee	73,865,945.00	71,427,333.33
Bank Charges	517,588.71	389,295.13	Lab/workshop fee	14,155,051.00	8,101,250.00
Cleaning Charges	872,721.00	808,484.00	Special fee	9,234,500.00	5,674,230.00
Examination Fee & Other Charges	37,150.00	-	Examination fee	103,563.00	15,200.00
Audit Fee	36,500.00	33,000.00	Interest received	345,932.00	313,574.40
Professional fee	36,500.00	57,719.00	Miscellaneous income	1,128,172.00	559,638.00
Interest on loan	19,125,732.00	11,946,958.00	Uniform Fee	136,276.00	103,622.00
Interest on Termloan	6,183,418.08	6,460,881.70	Discount Received	-	3,500.00
Service charges	-	70,225.00	Book Bank	147,063.00	385,999.00
Insurance	501,674.00	264,974.00			
Legal Expenses	30,616.00	113,597.00			
Office Expenses	681,156.00	62,714.00			
Postage & telephone	393,329.00	675,962.01			
Printing & Stationery	686,377.05	473,106.00			
Rates & Taxes and Affiliation fees	1,370,765.00	1,043,683.00			
Ret	80,904.00	87,643.00			
Electricity Charges	897,679.00	1,099,125.00			
Subscriptions	781,902.00	38,502.00			
Donations & contributions	253,351.00	200,451.00			
Security Service Charges	934,846.00	936,152.00			
Seminar & Orientation Programme Expenses	728,523.00	950,815.00			
Vehicle Running & Maintanance	396,962.00	68,120.00			
Scholarship	10,088,100.00	12,779,430.00			
Repairs & Maint.	726,345.00	1,119,240.00			
Salary & Allowances	36,949,605.00	31,154,063.00			
Travelling Expenses	3,154,989.00	2,537,495.00			
Placement Training Expenses	220,605.00	236,815.00			
Depreciation	19,450,161.86	19,112,495.50			
Miscellaneous Expenses	40,560.00	567,519.00	Excess of Expenditure over income	7,305,596.70	7,804,086.61
	<b>106,596,098.70</b>	<b>94,531,433.34</b>		<b>106,596,098.70</b>	<b>94,531,433.34</b>

Pla. Thrissur  
 Date : 30.09.2015



As per my report of even date attached

**C. S. NARAYANAN NAMBOODIRI**  
 CHARTERED ACCOUNTANT  
 Membership No. 201525  
 BRAHMAWALI MADAM BUILDING  
 M. G. ROAD  
 THRISSUR-680 001.

*[Signature]*

**Mr. P. Sankaran Namboodiripad**  
 chairman

*[Signature]*

**Mr. K. Krishnan**  
 Secretary

*[Signature]*

**Mr. K. N. Thivikrama**  
 Treasurer.



**SREEPATHI TRUST**  
**THEKKEMADHOM BUILDING**  
**THEKKE MADHOM ROAD, THRISSUR**

**SCHEDULE I - CORPUS FUND**

PARTICULARS	AMOUNT 2014-2015	AMOUNT 2013-2014
Memembership Subscription	11,150,000.00	11,150,000.00
	<b>11,150,000.00</b>	<b>11,150,000.00</b>

**SCHEDULE II - SECURED LOANS**

PARTICULARS	AMOUNT 2014-2015	AMOUNT 2013-2014
SBI Term Loan	2,017,135.00	8,976,368.00
DLB Term Loan	20,692,529.00	15,134,064.94
Cholamandalam Investments & Finance vehicle loan	-	83,852.90
SBT - Car loan	378,022.00	465,572.00
Indus Ind Bank Ltd.	3,357,497.00	3,907,094.20
Dhanlaxmi Bank - OD A/c	30,344,832.96	24,988,800.00
	<b>56,790,015.96</b>	<b>53,555,752.04</b>

**SCHEDULE III - UNSECURED LOANS**

PARTICULARS	AMOUNT 2014-2015	AMOUNT 2013-2014
Advance from Members / Relatives	141,620,627.00	120,709,177.00
Deposit from Staff	-	800,000.00
Cautioin Deposit	11,330,000.00	10,660,331.00
Refundable Deposit From Students	6,290,000.00	23,660,000.00
Vehicle loan - Tempo traveller	250,000.00	550,000.00
PNY Sabha	10,000,000.00	-
	<b>169,490,627.00</b>	<b>156,379,508.00</b>

**SREEPATHI TRUST**  
**THEKKEMADHOM BUILDING -**  
**THEKKE MADHOM ROAD, THRISSUR**

**SCHEDULE IV - CURRENT LIABILITIES & PROVISIONS**

PARTICULARS	AMOUNT 2014-2015	AMOUNT 2013-2014
Audit fee Payable	69,500.00	93,000.00
Professional fee Payable	69,500.00	93,000.00
Salary payable	-	1,567.00
Electricity charges payable	109,052.00	273,916.00
Interest payable	4,902,264.00	3,993,500.00
Sundry Creditors	211,667.91	557,315.81
Security Deposit from contractors	120,000.00	120,000.00
Poor Students Fund	238,058.00	223,055.00
Tuition Fees Advance	10,660,902.67	11,575,736.67
Advance Received	100,500.00	50,500.00
TDS Payable	704,523.00	666,680.00
SIMAT Alumni	332,500.00	226,500.00
	<b>17,518,467.58</b>	<b>17,874,770.48</b>

**SCHEDULE VI - CURRENT ASSETS, LOANS & ADVANCES**

PARTICULARS	AMOUNT 2014-2015	AMOUNT 2013-2014
<b>Current Assets</b>		
Sundry Debtors	747,964.00	782,560.95
Cash in hand	83,334.00	197,509.00
<b>Balance with banks:</b>		
DLB - Currenta/c (Sreepathy Trust)	8,060.11	1,619,015.57
DLB - Currenta/c (SIMAT)	723.00	-
SBT - SIMAT	1,075.00	7,319.00
SIB	3,418,605.00	3,418,605.00
SBI, Koottanad	314,093.76	1,088,208.17
SBT, TCR	10,350,040.65	2,543,486.65
Vijaya Bank, Vavannur	299,802.00	5,456.00
Fixed Deposit with SBT(Charged to AICTE)	3,500,000.00	3,500,000.00
<b>Deposits</b>		
Telephone Deposit	238,248.00	238,248.00
Electricity Deposits	511,776.00	511,776.00
<b>Loans &amp; Advances</b>		
Salary Advance	3,000.00	3,000.00
Rent Advance for hostel	300,000.00	300,000.00
Rent Advance for Office	600,000.00	600,000.00
Interest Receivable	276,687.00	276,687.00
TDS Receivable	84,718.40	41,894.40
Misc Advances	18,581.00	32,761.00



**SREEPATHI TRUST**  
**THEKKEMADHOM BUILDING**  
**THEKKE MADHOM ROAD, THRISSUR**

**SCHEDULE V - FIXED ASSETS**

PARTICULARS	OPENING BALANCE	ADDITIONS MORE Than 180	ADDITIONS LESS Than 180	DEDUCTIONS	TOTAL	RATE OF DEPRN	DEPRECIATION	CLOSING BALANCE
Land and Building	18,879,638.00				18,879,638.00	0%	-	18,879,638.00
Furniture and Fittings	115,949,810.18				115,949,810.18	10%	11,594,981.02	104,354,829.16
Electric Fittings	9,584,088.20	244,000.00	305,272.00		10,133,360.20	10%	998,072.42	9,135,287.78
Vehicle	4,122,498.40	355,000.00	917,498.00		5,394,996.40	10%	493,624.74	4,901,371.66
Computer	5,427,606.82	2,000,000.00			7,427,606.82	15%	1,114,141.02	6,313,465.80
Telephone	2,188,210.15	182,500.00	1,190,591.00		3,561,301.15	60%	1,779,603.39	1,781,697.76
Generator	14,402.26	2,745.00			17,147.26	15%	2,572.09	14,575.17
Books	749,217.85				749,217.85	15%	112,382.68	636,835.18
Bus	450,380.78	70,639.00	11,992.00		533,011.78	60%	316,209.47	216,802.31
Car	2,920,315.29				2,920,315.29	15%	438,047.29	2,482,268.00
Lab Equipments	564,568.73				564,568.73	15%	84,685.31	479,883.42
Lab Equipments WIP	14,019,017.05	228,460.00			14,247,477.05	15%	2,137,121.56	12,110,355.49
Kitchen Equipments	715,114.17		2,409,112.00		2,409,112.00	0%	-	2,409,112.00
Office Equipments	1,021,447.04				715,114.17	15%	107,267.13	607,847.05
Construction WIP	7,459,709.07	1,498,061.00	13,127,594.00		1,021,447.04	15%	153,217.06	869,229.98
Tempo Traveller	788,244.61				22,085,364.07	0%	-	22,085,364.07
	184,854,268.60	4,581,405.00	17,962,059.00	-	788,244.61	15%	118,236.69	670,007.92
					207,397,732.60		19,450,161.86	187,947,570.74

