

# D.P. Bhattarai & Company

Tokha-6, Kathmandu

## Independent Auditor's Report to

The Management Committee,  
Madan Bhandari Memorial College,  
Binayak Marg, New Baneshwor,  
Kathmandu, Nepal

1. We have audited the accompanying Financial Statements of Madan Bhandari College, which comprise Statement of Financial Position as of 31<sup>st</sup> Ashadh 2077 (15<sup>th</sup> July 2020) and related statements of Comprehensive Income for the Year then ended, Statement of Cash flow, Significant Accounting Policies and other Explanatory Notes. These financial statements are the responsibility of the College Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Nepal Standards on Auditing (NSA), relevant practices and Generally Accepted Accounting Principles. Those Standards and Practices required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
3. An audit includes examination on a test basis, evidence supporting the amounts and disclosures in the financial statements. The audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. We have obtained all the information and explanations which were considered necessary for the purpose of our audit. We have not come across the cases where the college had carried any objective contrary to its objectives.
5. The Financial Statements maintained by the College are presented in conformity with the formats as prescribed by law.


6. In our opinion and to the best of our information and according to the explanation given to us, the said Financial Statements give a true and fair view.

a) In case of Statement of Financial position of the college as of 31<sup>st</sup> Ashadh 2077 (15<sup>th</sup> July 2020),

b) In case of Income Statement and Statement of Cash flow for the Year ended 31<sup>st</sup> Ashadh 2077 (15<sup>th</sup> July 2020)



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RA Dhanapati Bhattarai  
Proprietor  
D.P. Bhattarai & Company  
Date: - 2077/09/16  
Kathmandu, Nepal

# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## STATEMENT OF FINANCIAL POSITION AS AT 31ST ASHADH 2077

(All Figures in NPR)

Particulars	Schedule	Current year	Previous year
<b>Capital &amp; Liabilities</b>			
<b>1. Capitals Fund</b>			
1.1 Capital's Fund	1	37,198,768.19	37,218,768.19
1.2 Surplus & (Deficit) Account	2	8,314,833.24	8,255,424.17
<b>Total Capital Fund and Reserve (A)</b>		<b>45,513,601.43</b>	<b>45,474,192.36</b>
<b>2. Non Current Liabilities</b>			
2.1 Long Term Borrowings		-	-
2.2 Suspense A/C		-	-
<b>Total Non Current Liabilities</b>			
<b>3. Current Liabilities</b>			
3.1 Creditors/Payable		-	-
3.2 Short Term Borrowing	3	5,635,589.18	4,926,914.20
3.3 Other Liabilities	4	816,225.42	1,216,458.74
3.4 Tax/TDS Liabilities		-	-
<b>Total Current Liabilities</b>		<b>6,451,814.59</b>	<b>6,143,372.94</b>
<b>4. Deffered Grant Liability</b>			
4.1 Deffered Grant Liability	5	23,538,782.46	24,777,665.75
4.2 Other Grant Liability		-	-
<b>Total Deffered Grant Liabilities</b>		<b>23,538,782.46</b>	<b>24,777,665.75</b>
<b>Total Capital, Reserve &amp; Liabilities</b>		<b>75,504,198.48</b>	<b>76,395,231.05</b>
<b>Assets &amp; Properties</b>			
<b>5. Non Current Assests</b>			
5.1. Property Plants & Equipment (Tangible Assets)	6	44,142,889.24	44,212,416.88
5.2 Intangible Assets		-	-
<b>Total Property Plants &amp; Equipment</b>		<b>44,142,889.24</b>	<b>44,212,416.88</b>
<b>6. Investment</b>			
6.1 Investment in Government Sector		-	-
6.2 Investment in Public Securities		-	-
<b>Total Investment</b>			
<b>7. Current Assets</b>			
<b>7.1 Cash &amp; Cash Equivalents</b>			
7.1.1 Cash Balance	7	115,965.30	15,285.26
7.1.2 Bank Balance	8	22,315,874.59	22,776,935.35
<b>Total Cash &amp; Cash Equivqlents</b>		<b>22,431,839.89</b>	<b>22,792,220.61</b>
<b>7.2 Advance, Deposit &amp; Receivables</b>			
7.2.1 Advance & Deposit	9	8,929,469.35	8,370,701.27
7.2.2 Student Receivable	10	-	1,019,892.29
7.2.3 Other Current Assets		-	-
<b>Total Advance, Deposit &amp; Receivables</b>		<b>8,929,469.35</b>	<b>9,390,593.56</b>
<b>Total Assets</b>		<b>75,504,198.48</b>	<b>76,395,231.05</b>

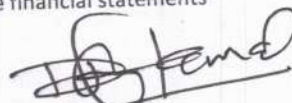
As per our Report of Even Date


Significant Accounting Policies & Notes to Accounts  
Schedule 1 to 18 are an integral part of those financial statements

18

  
Sukriti Koirala  
Accountant



  
Dambar B. Hamal  
Campus Chief

  
RA Dhanapati Bhattarai  
Regd. Auditor



# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## INCOME STATEMENT FOR THE FISCAL YEAR 2076/077

(All Figures in NPR)

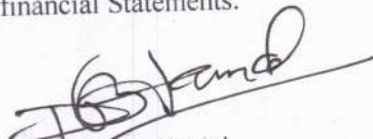
S.No.	Particulars	Schedule	Current year	Previous Year
1	Fee Income	11	37,043,850.51	40,522,599.00
2	<b>Total Income</b>		<b>37,043,850.51</b>	<b>40,522,599.00</b>
3	Less: Academic Expenses	12	17,909,542.56	20,473,915.55
4	<b>Gross Surplus</b>		<b>19,134,307.95</b>	<b>20,048,683.45</b>
5	Other Income	13	4,865,703.46	2,967,187.27
6	Grant Income	14	2,838,358.29	4,978,637.67
7	<b>Sub Total</b>		<b>26,838,369.70</b>	<b>27,994,508.39</b>
8	Less: Administrative Expenses	15/15A	21,448,441.81	21,373,896.00
9	Less: Repair & Maintenance Expenses	6	298,039.98	1,853,651.60
10	<b>Net Operating Surplus (deficit) Before Dep. &amp; Tax</b>		<b>5,091,887.91</b>	<b>4,766,960.79</b>
11	Less : Depreciation	17	5,032,478.84	4,400,748.65
12	<b>Net Surplus (deficit) before Interest &amp; Income Tax</b>		<b>59,409.07</b>	<b>366,212.14</b>
13	Less : Bank Interest & Charges		-	-
14	<b>Net Surplus (Deficit) before Staff Bonus &amp; Income Tax</b>		<b>59,409.07</b>	<b>366,212.14</b>
15	Less : Provision for staff bonus		-	-
16	<b>Net Surplus (Deficit) before Income Tax</b>		<b>59,409.07</b>	<b>366,212.14</b>
17	Less: Provision for Income Tax		-	-
18	Add/Less: Deffered Tax		-	-
19	<b>Net Surplus (Deficit) after Income Tax</b>		<b>59,409.07</b>	<b>366,212.14</b>
20	Less : Excess TDS Paid over provision		-	-
21	<b>Surplus Available for Appropriation</b>		<b>59,409.07</b>	<b>366,212.14</b>

As per our Report of Even Date

Significant accounting policies and notes to the accounts -18 As per our schedules form 1 to 18 are an integral part of these financial Statements.

  
Sukriti Koirala  
Accountant



  
Dambar B. Hamal  
Campus Chief

  
RA Dhanapati Bhattarai  
Regd. Auditor

# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## CASHFLOW STATEMENT

FROM 1ST SHRWAN 2076 TO 31STASHADH 2077


(All Figures in NPR)

Particulars	Current year	Previous year
<b>From Operating Activities</b>		
Net Surplus & (Deficit) before income tax	59,409.07	366,212.14
<b>Adjustment for</b>		
Depreciation of Property, Plant and Equipments	5,032,478.84	4,400,748.65
Depreciation of Grant Building Credited to Other Income	(1,238,883.29)	(1,304,087.67)
Amortization of Goodwill	-	-
Gain on Disposal of Property, Plant and Equipments	-	-
Increase (Decrease) in Provision	-	-
<b>Operating Cashflow Before Movements in Working Capital</b>	<b>3,853,004.62</b>	<b>3,462,873.12</b>
(Increase) Decrease in Current Assets	461,124.21	3,194,438.05
(Decrease) Increase in Current Liabilities	308,441.65	(2,381,103.52)
<b>Cash generated by operation</b>	<b>4,622,570.48</b>	<b>4,276,207.65</b>
Less: Excess Income Tax over Provision	-	-
Deffered Tax Deduction	-	-
Paid income tax Previous Year	-	-
<b>Net Cash Increase From Operating Activities -A</b>	<b>4,622,570.48</b>	<b>4,276,207.65</b>
<b>From Investing Activities</b>		
Purchase of Property, Plant and Equipments	(5,062,764.67)	(4,659,142.24)
Capitalization of Repair to Property, Plant and Equipments	-	-
Sale of Property, Plant & Equipments	-	-
<b>Net Cash Increase From Investing Activities -B</b>	<b>(5,062,764.67)</b>	<b>(4,659,142.24)</b>
<b>From Financial Activities</b>		
Increase/(Decrease) in Capital Fund	(20,000.00)	-
Loan Received	-	-
Repayment of Loans	-	-
<b>Net Cash Increase from Financing Activities -C</b>	<b>(20,000.00)</b>	<b>-</b>
<b>Net Increase (Decrease) in cash &amp; Cash Equivalent (A+B+C)</b>	<b>(460,194.19)</b>	<b>(382,934.59)</b>
<b>Cash &amp; Cash Equivalent at the Beginning of the Year</b>	<b>22,792,220.61</b>	<b>23,175,155.20</b>
<b>Cash &amp; Cash Equivalent at the End of the Year</b>	<b>22,332,026.42</b>	<b>22,792,220.61</b>

As per our Report of Even Date

  
Sukriti Koirala  
Accountant



  
Dambar B. Hamal  
Campus Chief

  
RA Dhanapati Bhattarai  
Regd. Auditor





# MADAN BHANDARI MEMORIAL COLLEGE

Binyaknagar, New Baneshwor, Kathmandu

Schedule 6

## Statement of Property, Plant, Equipment & Depreciation as at 31st Ashadh 2077

Particulars	Opening WDV	Absorbed Addition	Disposal	Depreciation Base	Dep Rate	Depreciation upto last year	Depreciation this year	Total Depreciation	Unabsorbed Addition	Closing WDV
<b>Group - A</b>	<b>33,804,744.48</b>	<b>6,301.17</b>		<b>33,811,045.65</b>		<b>5,354,331.29</b>	<b>1,661,711.31</b>	<b>7,016,042.59</b>		<b>32,149,334.35</b>
New Building (Grant Received)	24,777,665.75			24,777,665.75	5%	4,121,784.02	1,238,883.29	5,360,667.31		23,538,782.46
Building	3,103,562.04			3,103,562.04	5%	516,279.97	155,178.10	671,458.07		2,948,383.94
Wall Construction	1,729,657.43	801.17		1,730,458.60	5%	26,934.09	57,681.95	84,616.05		1,672,776.64
Other Construction	4,193,859.27	5,500.00		4,199,359.27	5%	689,333.21	209,967.96	899,301.17		3,989,391.30
<b>Group - B</b>	<b>3,368,121.61</b>	<b>3,701,132.75</b>		<b>7,069,254.36</b>	<b>25%</b>	<b>1,075,640.31</b>	<b>1,767,313.59</b>	<b>4,924,799.11</b>		<b>5,301,940.77</b>
Furniture & Fixtures	979,297.19	666,437.24		1,645,734.43	25%	1,352,860.52	411,433.61	1,487,073.92		1,234,300.82
Office Equipments	1,048,825.93	51,302.00		1,100,127.93	25%	422,459.78	152,144.74	574,604.52		825,095.95
Scientific and Education Equipments	308,281.46	300,297.51		608,578.97	25%	271,953.75	712,847.83	984,801.58		456,434.22
Computers	815,861.25	2,035,530.08		2,851,391.33	25%	716,667	69,083.29	76,249.95		2,138,543.50
Smart TV	78,833.33	197,499.81		276,333.14	25%	7,166.67	82,910.00	82,910.00		248,730.00
CC TV with Camera		331,640.00		331,640.00	25%		23,674.03	23,674.03		71,022.08
Electricals Equipments		94,696.11		94,696.11	25%	27,404.49	40,188.11	67,592.61		120,564.34
Laboratory Equipments	137,022.46	23,730.00		160,752.46	25%	154,590.84	32,438.73	187,029.57		129,754.94
<b>Group - C</b>	<b>162,193.67</b>			<b>162,193.67</b>	<b>20%</b>	<b>154,590.84</b>	<b>32,438.73</b>	<b>187,029.57</b>		<b>129,754.94</b>
Vehicle	162,193.67			162,193.67	20%	154,590.84	32,438.73	187,029.57		129,754.94
<b>Group - D</b>	<b>2,688,144.01</b>	<b>136,123.75</b>		<b>2,824,267.76</b>		<b>1,597,281.03</b>	<b>425,605.81</b>	<b>2,022,886.84</b>		<b>2,398,661.95</b>
Water & Electrical provision	114,242.37			114,242.37	15%	56,136.34	19,102.00	75,238.34		95,140.37
Library Books	854,074.90	136,123.75		990,198.65	15%	509,426.37	148,529.80	657,956.17		841,668.85
Other Assets	107,698.24			107,698.24	15%	57,699.77	16,154.74	73,854.51		91,543.50
Micro Processor Kit	67,630.50			67,630.50	15%	3,559.50	10,144.58	13,704.08		57,485.93
MBM FM	1,544,498.00			1,544,498.00	15%	970,459.05	231,674.70	1,202,133.75		1,312,823.30
<b>Group - E</b>	<b>99,813.47</b>	<b>244,080.00</b>	<b>99,813.47</b>	<b>244,080.00</b>	<b>10%</b>	<b>35,221.54</b>	<b>24,408.00</b>	<b>59,629.53</b>		<b>219,672.00</b>
Software	99,813.47	244,080.00	99,813.47	244,080.00	10%	35,221.54	24,408.00	59,629.53		219,672.00
<b>Total MBM</b>	<b>40,123,017.24</b>	<b>4,087,637.67</b>	<b>99,813.47</b>	<b>44,110,841.44</b>		<b>10,298,910.21</b>	<b>3,911,477.44</b>	<b>14,210,387.65</b>		<b>40,199,364.00</b>
<b>BSSCSIT</b>										
<b>Group - B</b>	<b>2,725,863.34</b>	<b>961,500.00</b>		<b>3,687,363.34</b>		<b>2,847,415.69</b>	<b>921,840.83</b>	<b>3,769,256.53</b>		<b>2,765,522.50</b>
Computer and Peripherals	1,597,383.64	660,000.00		2,257,383.64	25%	1,797,892.56	564,345.91	2,362,238.46		1,693,037.73
Office Equipments	205,507.38	301,500.00		507,007.38	25%	159,404.82	126,751.85	286,156.66		380,255.54
Furniture & Fixtures	922,972.32			922,972.32	25%	890,118.32	230,743.08	1,120,861.40		692,229.24
<b>Group - D</b>	<b>1,215,257.71</b>	<b>13,627.00</b>		<b>1,228,884.71</b>	<b>15%</b>	<b>391,732.74</b>	<b>184,332.71</b>	<b>576,065.45</b>		<b>1,044,552.00</b>
Electrical Equipment	1,215,257.71	13,627.00		1,228,884.71	15%	391,732.74	184,332.71	576,065.45		1,044,552.00
<b>Group - E</b>	<b>148,278.60</b>			<b>148,278.60</b>	<b>10%</b>	<b>55,121.40</b>	<b>14,827.86</b>	<b>69,949.26</b>		<b>133,450.74</b>
Software	148,278.60			148,278.60	10%	55,121.40	14,827.86	69,949.26		133,450.74
<b>Total BSSCSIT</b>	<b>4,089,399.65</b>	<b>975,127.00</b>		<b>5,064,526.65</b>		<b>3,294,269.83</b>	<b>1,121,001.40</b>	<b>4,415,271.23</b>		<b>3,943,525.25</b>
<b>Grand Total</b>	<b>44,212,416.88</b>	<b>5,062,764.67</b>	<b>99,813.47</b>	<b>49,175,368.08</b>		<b>13,593,180.05</b>	<b>5,032,478.84</b>	<b>18,625,658.89</b>		<b>44,142,889.24</b>

As per our Report of Even Date



*(Signature)*  
Dambar B. Hamal  
Campus Chief



*(Signature)*  
Sukriti Koirala  
Accountant

# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2077

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
<b>Schedule -1</b>		
<b>Details of Capital Fund</b>		
Members Contribution	1,641,000.00	1,661,000.00
Capital Grant From UGC	4,651,700.00	4,651,700.00
Developments Funds	4,000,000.00	4,000,000.00
Other Capital Contribution	26,906,068.19	26,906,068.19
<b>Total</b>	<b>37,198,768.19</b>	<b>37,218,768.19</b>
<b>Schedule -2</b>		
<b>Detail of Surplus and Deficit</b>		
Surplus (Deficit) for the Current year -MBM	909,641.38	1,475,094.93
Surplus (Deficit) for the Current year -BSC-CSIT	(850,232.31)	(1,108,882.79)
Surplus (Deficit) upto this Privious Year -MBM	5,532,834.15	4,057,739.22
Surplus (Deficit) upto this Privious Year -BSC-CSIT	2,722,590.02	3,831,472.81
<b>Total</b>	<b>8,314,833.24</b>	<b>8,255,424.17</b>
<b>Schedule-3</b>		
<b>Staff and Other Liabilities</b>		
Alok Poudel	3,300.00	3,300.00
Arun Sharma	2,750.00	2,750.00
Bhuwani Neupane		20,000.00
Bidur Nepal	11,500.00	11,500.00
Buddhi Lal Sunuwar	10,000.00	-
Dil Bahadur Thapa	21,000.00	-
Indrakala Baral	-	5,000.00
Kashmir Lamichhane	-	1,733.00
Mahesh Sharma Nepal	4,300.00	4,300.00
Pramod Raj Upadhaya	4,500.00	4,500.00
Radhika Devi Subedi	-	8,250.00
Roshan Bista	118,378.00	118,378.00
Sunil Bajracharya	-	40,000.00
Kapali Store & Other (1.50)	-	9.50
Gangadhar Sahani	15,000.00	15,000.00
Ratna Shrestha (Building Contractor)	14,568.00	14,568.00
Audit Fee Payable	120,000.00	120,000.00
CIT Payable	79,500.00	64,000.00
Madan Bahadur Educational Fund	32,000.00	32,000.00
MBEF Fund	56,000.00	45,000.00
Surya Medi Advertising	137,746.00	137,746.00
Tilak Man Shrestha	4,300.00	4,300.00
MDK Associates	30,000.00	30,000.00
Ezone International	132,840.00	-
Salary Liabilities	1,038,154.00	-
Other Payable	485,655.16	485,645.66
Welfare Fund	355,025.40	355,025.40
<b>Net Total Current Liabilities</b>	<b>2,676,516.56</b>	<b>1,523,005.56</b>

*Sukriti*  
Sukriti Koirala  
Accountant



*Dambar B. Hamal*  
Dambar B. Hamal  
Campus Chief





# MADAN BHANDARI MEMORIAL COLLEGE

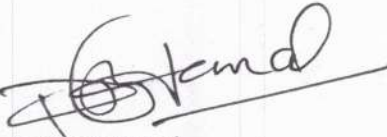
Binayaknagar, New Baneshwor, Kathmandu

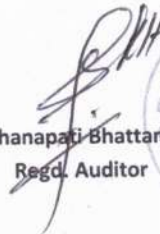
## Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2077

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
<b>BSC-CSIT</b>		
Lecture & Staff Salary Payable	116,673.68	410,894.94
Sundry Creditors	1,497,756.20	1,687,013.70
Ravi Phuyal	366,260.66	
Islington College	400,010.00	200,000.00
Advance from Student	578,372.08	1,100,000.00
<b>Net Total Current Liabilities</b>	<b>2,959,072.62</b>	<b>3,397,908.64</b>
<b>Grand Total</b>	<b>5,635,589.18</b>	<b>4,926,914.20</b>
<b>Schedule-4</b>		
<b>Detail of Tax Liabilities</b>		
Social Security Tax Payable	244,977.24	124,600.76
TDS on Salary	37,370.00	75,380.00
TDS Payable Other	52,537.46	27,968.75
<b>Total</b>	<b>334,884.70</b>	<b>227,949.51</b>
<b>BSC-CSIT</b>		
TDS Payable	66,798.89	962,314.98
Social Security & Salary Tax Payable	414,541.83	26,194.25
<b>Total</b>	<b>481,340.72</b>	<b>988,509.23</b>
<b>Grand Total</b>	<b>816,225.42</b>	<b>1,216,458.74</b>
<b>Schedule-5</b>		
<b>Detail of Deffered Grant Liability</b>		
Grant of Building from DDC Kathmandu	24,777,665.75	26,081,753.42
Less : Depreciation	(1,238,883.29)	(1,304,087.67)
<b>Grand Total</b>	<b>23,538,782.46</b>	<b>24,777,665.75</b>

  
Sukriti Koirala  
Accountant



  
Dambar B. Hamal  
Campus Chief

  
Dhanapati Bhattarai  
Regd. Auditor





# MADAN BHANDARI MEMORIAL COLLEGE

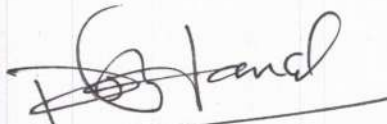
Binayaknagar, New Baneshwor, Kathmandu


## Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2077

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>Schedule -7</b>		
<b>Detail of Cash Balances</b>		
Petty Cash	16,735.06	365.00
Cash in Hand	84,558.97	11,494.97
<b>Total</b>	<b>101,294.03</b>	<b>11,859.97</b>
<b>BSC-CSIT</b>		
Cash in Hand		
Petty cash	14,671.27	3,425.29
<b>Total</b>	<b>14,671.27</b>	<b>3,425.29</b>
<b>Grand Total</b>	<b>115,965.30</b>	<b>15,285.26</b>
<b>Schedule-8</b>		
<b>Bank Balances</b>		
ADB Saving Account	1,328,378.46	1,230,432.83
ADB Saving Account-29011	-	
ADB (Current -054014)	25,884.68	25,884.68
Everest Bank Ltd. (Call - 03401102200005)	3,939,408.95	8,637,413.70
Everest Bank Ltd. (Current - 03400105200023)	10,001.00	
Everest Bank Ltd. (Fixed)	2,500,000.00	5,500,000.00
NIC ASIA Bank (current ) 3004150022431002 - nic	354,756.96	
NIC ASIA Fixed Deposit A?C - NAF	5,000,000.00	
Everest Bank Ltd. (034001052500499)	5,479,756.79	1,880,572.47
Rastriya Banijya Bank (UGC)	3,598,647.23	4,837,100.00
<b>Total</b>	<b>22,236,834.07</b>	<b>22,111,403.68</b>
<b>BSC-CSIT</b>		
Everest Bank Ltd. (BSC-CSIT)	5,000.00	5,000.00
Prime Bank Ltd. (BSC-CSIT)	74,040.52	660,531.67
<b>Total</b>	<b>79,040.52</b>	<b>665,531.67</b>
<b>Grand Total</b>	<b>22,315,874.59</b>	<b>22,776,935.35</b>

  
Sukriti Koirala  
Accountant



  
Dambar B. Hamal  
Campus Chief

  
Dhanapati Bhattarai  
Regd. Auditor



# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2077

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
<b>Schedule -9</b>		
<b>Details of Advances, Loans &amp; Deposit</b>		
Advance Tax	59,084.37	7,575.29
Balaram Shrestha	116,000.00	116,000.00
Buddhilal Sunar	10,000.00	10,000.00
Hari Bahadur Chand/Hamal	16,000.00	16,000.00
Jiva Nath Lamsal	465.00	465.00
Jogendar Chaudhari	52,000.00	52,000.00
MBM Foundation & School	5,757,200.00	5,757,200.00
Dipesh Karki	25,000.00	-
Pushpa devi Baskota	25,000.00	-
Bikash Nagarkoti - Emp-214	10,000.00	-
Deepesh Karki - Emp-255	1,800.00	-
Meena Shrestha	2,800.00	2,800.00
Niruja Phuyal	4,936.00	4,936.00
Registration - HSEB	4,000.00	4,000.00
Roshan Bistha	1,427,118.91	1,427,118.91
Salary Payable/(Advance)	94,737.00	94,737.00
Prajwal Man Shrestha	510,000.00	-
Sundara Kumari Sunwar	41.00	-
Staff Advance	853.00	853.00
Student/Library Deposits	2,000.00	5,000.00
Sudip kapali	20,000.00	20,000.00
Swikriti Koirala	10,860.00	10,860.00
Uddhav Thapa	-	11,582.00
<b>Total</b>	<b>8,149,895.28</b>	<b>7,541,127.20</b>
<b>BSC-CSIT</b>		
Advance to Suppliers	160,689.85	160,689.85
Staff Advance	618,884.22	618,884.22
NIBL - Ravi Phuyal	-	50,000.00
<b>Total</b>	<b>779,574.07</b>	<b>829,574.07</b>
<b>Grand Total</b>	<b>8,929,469.35</b>	<b>8,370,701.27</b>
<b>Schedule-10</b>		
<b>Detail of Student Receivable</b>		
<b>Total</b>	-	-
<b>BSC-CSIT</b>		
<b>Detail of student Receivable (BSC-CSIT)</b>		
Student Receivable	-	1,019,892.29
<b>Total</b>	-	<b>1,019,892.29</b>
<b>Grand Total</b>	-	<b>1,019,892.29</b>

*Sukriti*  
Sukriti Koirala  
Accountant



*Dambar B. Hamal*  
Dambar B. Hamal  
Campus Chief

*P. Bhattarai*  
Dhapanati Bhattarai  
Regd. Auditor





# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## Schedule Formating Part of Comprehensive Income Statement for the fiscal year 2076/077

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
<b>Schedule-11</b>		
<b>Detail of Student fee Income</b>		
Gross Admission, Annual & Tuition fee	34,578,400.00	21,364,999.00
Exam, Registration, Lab & Other fee	4,991,497.52	699,280.00
Less : Discount	(9,485,465.00)	(42,500.00)
Less: Receivable Due	(8,488,509.00)	
<b>Total</b>	<b>21,595,923.52</b>	<b>22,064,279.00</b>
<b>BSC-CSIT</b>		
Admission and Tuition fee income	15,362,000.00	18,445,000.00
Other Income	85,926.99	55,820.00
<b>Total</b>	<b>15,447,926.99</b>	<b>18,500,820.00</b>
<b>Grand Total</b>	<b>37,043,850.51</b>	<b>40,522,599.00</b>



Sukriti Koirala  
Accountant



Dambar B. Hamal  
Campus Chief



The signature is written in black ink over a circular blue stamp. The stamp contains the text 'D.P. Bhattarai & Co.' at the top, 'Kathmandu Nepal' in the center, and '\* Regd. Auditors \*' at the bottom.

Dhanapati Bhattarai  
Regd. Auditor

# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## Schedule Formating Part of Comprehensive Income Statement for the fiscal year 2076/077

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
<b>Schedule-12</b>		
<b>Detail of Academic Expenses</b>		
Collage Day Expenses	26,550.00	186,140.00
Orientation/Counselling Charge	181,869.56	46,500.00
Disaster Management Charge	-	67,422.00
Examination supervision Exp.	69,300.00	178,776.00
Hotel Management Training	-	156,340.80
ID Card Expenses	283,490.00	24,000.00
Internal Exam Expenses	63,485.00	63,420.00
Laboratory Fee	-	40.00
NEB Exam fee	553,990.00	524,600.00
Practical Exam Expenses	97,900.00	102,770.00
Sports Expenses	57,170.00	87,357.00
Lectures Salary	12,738,936.00	10,633,643.00
Thesis and Report writing Exp.	49,000.00	140,000.00
TU Affiliation Charges	-	2,745,400.00
TU Exam form & Registration Exp.	1,238,200.00	657,605.00
Other Academic Expenses	1,687.00	-
Welcome and Farewel Expenses	332,745.00	271,498.75
<b>Total Academic Expenses</b>	<b>15,694,322.56</b>	<b>15,885,512.55</b>
<b>BSC-CSIT</b>		
Teachers Salary (BSC-CSIT)	2,106,720.00	4,203,403.00
Dashain Allowance (BSC-CSIT)	108,500.00	385,000.00
<b>Total</b>	<b>2,215,220.00</b>	<b>4,588,403.00</b>
<b>Grand Total</b>	<b>17,909,542.56</b>	<b>20,473,915.55</b>
<b>Schedule-13</b>		
<b>Detail of Other income</b>		
Bank Interest Income	752,985.46	493,369.38
Miscellaneous Income	365,279.00	343,951.42
Other Income CSIT Programme	3,500,000.00	1,870,682.47
Exam Center Income	247,439.00	259,184.00
<b>Total other income</b>	<b>4,865,703.46</b>	<b>2,967,187.27</b>
<b>Schedule-14</b>		
<b>Detail of Grant Income</b>		
Grant Received from UGC	1,599,475.00	1,674,550.00
Regional Education Directorate	-	2,000,000.00
Depreciation Value of Grant Building	1,238,883.29	1,304,087.67
<b>Total Grant Income</b>	<b>2,838,358.29</b>	<b>4,978,637.67</b>

*bih*  
Sukriti Koirala  
Accountant



*Dambar B. Hamal*  
Dambar B. Hamal  
Campus Chief

*Dhanapati Bhattarai*  
Dhanapati Bhattarai  
Regd. Auditor





# MADAN BHANDARI MEMORIAL COLLEGE

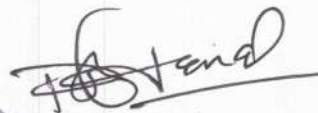
Binayaknagar, New Baneshwor, Kathmandu

## Schedule Formating Part of Comprehensive Income Statement for the fiscal year 2076/077

Particulars	Current Year Amount RS.	Previous Year Amount Rs.
<b>Schedule-15</b>		
<b>Detail of Administrative Expenses</b>		
Administrative Salary	4,925,000.00	4,906,735.28
Advertisement	564,436.14	476,298.00
Audit Expenses	15,600.00	43,000.00
Audit Fee	120,000.00	120,000.00
Bank Charges & Fees	175.00	260.00
Canteen Expenses/Kitchen	191,695.00	152,612.00
Consumable Goods Expenses	139,513.17	-
Cleaning and Sanitary Exp.	32,933.00	24,229.00
Disposal of Fixed Assets	99,813.47	
Donation Exp	500.00	26,000.00
Drinking Water	60,580.00	68,100.00
Electricity Equitments(Consumable)	70,204.07	22,313.00
Electricity and Goods Expenses	224,000.00	274,669.00
Festival & Celebration Expenses	52,077.00	30,827.00
Garden Expenses	12,845.00	15,425.00
Guest Teacher Wages Expenses	74,583.00	45,147.00
Health Camp Expenses	-	53,912.00
Insurance Expenses	-	9,740.00
Land Rent Expenses	125,000.00	380,000.00
Meeting Expenses	61,000.00	42,000.00
Miscellaneous Exp.	15,597.00	53,118.03
Newspaper & Magazines	18,750.00	24,000.00
Office Furnishing Expenses	-	108,489.37
Office Operating Exp.(Petty Cash)	-	52,374.00
Printing & Stationary Expenses	538,732.47	670,742.11
Renewal & Registration Expenses	5,750.00	35,995.00
Radio Program Expenses	695,000.00	373,516.71
Service Tax Expenses	-	34,858.00
Social Works	36,100.00	7,500.00
Software Upgrading Expenses	-	26,950.00
Staff Dress & Welfare Expenses	15,150.00	86,445.00
Wages Expenses	155,415.00	
Telephone & Internet Expenses	76,096.59	180,531.18
Training Expenses	5,700.00	10,000.00
Travelling & DSA Expenses	50,500.00	-
Transportation & Fuel Exp.	146,528.00	126,375.00
<b>Grand Total</b>	<b>8,529,273.91</b>	<b>8,482,161.68</b>

  
Sukriti Koirala  
Accountant



  
Dambar B. Hamal  
Campus Chief

  
Dhanapati Bhattarai  
Regd. Auditor



# MADAN BHANDARI MEMORIAL COLLEGE

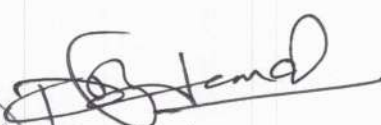
Binayaknagar, New Baneshwor, Kathmandu


## Schedule Formating Part of Comprehensive Income Statement for the fiscal year 2076/077

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
<b>BSC-CSIT</b>		
Administrative Salary	4,058,224.32	5,612,166.67
Advertisement	45,420.00	436,330.43
Bank Charge	-	510.00
Books & Newspaper Exp	76,695.00	100,289.40
Canteen Expenses		9,055.00
Cleaning Expenses		12,097.20
Consuable Goods Exp.	24,850.00	60,269.00
Electricity Expenses		135,061.10
Exam Form TU	1,260,000.00	220,784.50
Fee and Renewal Exp.		444,250.00
Festival Expenses(Puja)		30,680.00
Fuel and Lubricants		57,150.00
Interest Expenses		135,000.00
Internal Examination Fee	154,000.00	283,090.40
Lunch and Breakfast		50,709.00
Scholarship Expenses	4,709,783.00	-
Miscellaneous Exp.	2,037.00	6,775.00
Office Expenses	151,970.73	171,560.83
Printing and Stationery	275,849.32	110,196.00
Refreshment Exp.	111,248.13	176,328.00
Sports and Extra Curricular Exp.	58,605.00	181,310.00
Student Events Expenses	70,000.00	1,415,726.90
Student Orientation Exp.	139,130.00	18,882.49
Supervision Expenses	116,000.00	-
Telephone / Internet Expenses	266,105.40	308,059.40
Training and Seminar Exp.	1,100,500.00	1,762,000.00
Travelling Exp.	67,100.00	192,002.00
Viva Expenses	211,200.00	-
Wages Expenses	-	933,251.00
Water Expenses	20,450.00	28,200.00
<b>Grand Total</b>	<b>12,919,167.90</b>	<b>12,891,734.32</b>
<b>Grand Total</b>	<b>21,448,441.81</b>	<b>21,373,896.00</b>

  
Sukriti Koirala  
Accountant



  
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Campus Chief

  
Dhanapati Bhattarai  
Regd. Auditor





# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## Schedule Formating Part of Comprehensive Income Statement for the fiscal year 2076/077

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
<b>Schedule-16</b>		
<b>Detail of Repair and Maintainance Expenses</b>		
Furniture	20,840.00	36,075.00
Office Equipment	8,980.00	52,244.00
General	66,192.76	
Electronics	38,130.00	
Building	121,127.22	226,854.00
Vehicle		16,611.00
<b>Total</b>	<b>255,269.98</b>	<b>331,784.00</b>
<b>Less: Capitalised Value</b>		
	-	-
<b>NET-MBM</b>	<b>255,269.98</b>	<b>331,784.00</b>
<b>BSC-CSIT</b>		
Repair & Maintenance-Other	42,770.00	205,760.39
Repair & Maintenance-Furniture	-	225,031.50
Repair & Maintenance-Building	-	966,075.71
Repair & Maintenance-Electronics	-	125,000.00
<b>Total</b>	<b>42,770.00</b>	<b>1,521,867.60</b>
<b>Less: Capitalised Value</b>		
	-	-
<b>Net-CSIT</b>	<b>42,770.00</b>	<b>1,521,867.60</b>
<b>Grand Total</b>	<b>298,039.98</b>	<b>1,853,651.60</b>
<b>Schedule-17</b>		
<b>Detail of Depreciation Exp</b>		
Depreciation of Property Plants & Equipments	2,672,594.15	1,987,778.18
Depreciation of Building Granted by DDC Ktm	1,238,883.29	1,304,087.67
<b>Total</b>	<b>3,911,477.44</b>	<b>3,291,865.85</b>
<b>BSC-CSIT</b>		
Depreciation of Property Plants & Equipments	1,121,001.40	1,108,882.79
<b>Total</b>	<b>1,121,001.40</b>	<b>1,108,882.79</b>
<b>Grand Total</b>	<b>5,032,478.84</b>	<b>4,400,748.65</b>

*bih*  
Sukriti Koirala  
Accountant



*Dambar B. Hamal*  
Dambar B. Hamal  
Campus Chief

*Dhanapati Bhattarai*  
Dhanapati Bhattarai  
Regd. Auditor



# MADAN BHANDARI MEMORIAL COLLEGE


Binayaknagar, New Baneshwor, Kathmandu

## Statement of Surplus & Reserve Account Fiscal Year 2076/077

Particulars	Current Year	Previous Year
Accumulated Reserve & Surplus Upto Previous Year	8,255,424.17	7,889,212.03
Net Profit For The Year	59,409.07	366,212.14
Profit Available For Distribution	<b>8,314,833.24</b>	<b>8,255,424.17</b>
<b>Appropriations</b>		
General Reserve		
Other Reserve Funds		
<b>Balance of Profit /(Loss) Transferred to the Balance Sheet</b>	<b>8,314,833.24</b>	<b>8,255,424.17</b>

  
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Accountant



  
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Dhanapati Bhattarai  
Regd. Auditor





# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

## Statement of Change in Fund For The Fiscal Year 2076/077

Particulars	Capital Fund	General Reserve	Capital Reserve	Exchange Fluctuation fund	Other Reserve	Total
<b>Beginning Balance</b>	37,218,768.19	8,255,424.17	-	-	-	45,474,192.36
Changes in Accounting Policy	-	-	-	-	-	-
<b>Adjusted Balances : : Previous Year</b>	-	-	-	-	-	-
Surplus on Revaluation of Property	-	-	-	-	-	-
Surplus on Revaluation of Investment	-	-	-	-	-	-
Gains and Losses not Recognize in Income Statement	-	59,409.07	-	-	-	59,409.07
<b>Profit (Loss) : : Current Year</b>	-	59,409.07	-	-	-	59,409.07
Transfer to General Reserve	-	-	-	-	-	-
Proposed Dividend/ Bonus	-	-	-	-	-	-
Issue/Refund of Share Capital	(20,000.00)	-	-	-	-	(20,000.00)
Profit on revaluation of Properties	-	-	-	-	-	-
Surplus on Revaluation of Investment	-	-	-	-	-	-
Total Adjustment Fund	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
<b>Closing Equity :</b>	<b>45,474,192.36</b>	<b>8,314,833.24</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,513,601.43</b>

*Sukriti Koirala*  
Sukriti Koirala  
Accountant



*Dambar B. Hamal*  
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Campus Chief




# MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

After examining the letter including financial transactions were provided by Madan Bhandari Memorial College we have noted the following points-

Income tax act 2058's Sections	Income heads	Income Shown in Financial statement	Income Shown on financial statement	Not Claimed in Income Statement	Remarks
Sec 7-3	Air Condition			338,400.00	Grant Received From MBF- Air Condition (Non Monetary Grant)
Sec 7-3	Sound System			166,540.00	Grant Received From MBF Sound System (Non Monetary Grant)
	<b>Total</b>			<b>504,940.00</b>	

Above non- Monetary Grant had provided by Madan Bhandari Foundation for College's Meeting Hall. Please Books the above Asstes in related heads and charge depreciation as per college rules.

  
Sukriti Koirala  
Accountant



Dambar B. Hamal  
Campus Chief



RA Dhanapay Bhattarai  
Regd. Auditor





# MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

## 1. Incorporation

**MADAN BHANDARI MEMORIAL COLLEGE** (hereinafter referred to as the "the College "), was incorporated as Non-profit Institute in Nepal on 2058 B.S. as a Public College. It is affiliated with Tribhuvan University and Higher Secondary Education Board. College also registers With Inland revenue Office New Baneshwor for PAN.

## 2. General Information

The College was formed with an objective of establishment for Quality Education. For the purpose of establishment of Educational Institution, the College has acquired around 14 Ropannies of Land in association with Madan Bhandari Foundation at Kathmandu Metropolitan City Ward No. 10, Binayak Nagar, New Baneshwor Kathmandu. Presently, the college is running with various Programs in Humanities, Management & Science and Technology for Bachelor's Degree and Master's Degree.

## 3. Responsibility of Financial Statements

The financial statements were adopted by the Management Committee on 2077.09.08. The Management Committee of the College acknowledges the responsibility of preparation of financial statements of the College.

## 4. Significant Accounting Policies

### 4.1 Accounting Convention

Except otherwise stated, the Statement of Financial Position , Statement of Comprehensive Income and Statement and Cash flow , together with Accounting policies and Notes (Financial Statements) are prepared under the historical cost convention on cash basis and are in accordance with Nepal Accounting Standards and GAPP.

### 4.2 Revenue Recognition

Revenue is the gross inflow of benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that is probable that economic will flow to the entity and the revenue and associated costs incurred or to incur can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

- A) Revenue is measured at the value of the consideration received or receivable. Revenue are reduced by Fee discount, scholarship and similar types of discounts.
- B) Revenue shall be recognized with the fulfilment of following conditions.

- i. The amount of revenue could be measured
- ii. Economic benefits associated with transactions will flow to the entity.



# MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

- iii. The stage of completion of the transactions can be measured reliably before balance sheet date.
  - iv. The cost incurred for the transaction and the cost to complete the transaction can be measured reliably.
- C) Government grants related Revenue: Government Grants related to assets including non-monitory grants are presented as fair value on Financial Statements by setting up grants and deferred income. Depreciation on grants assets (Both Monitory and Non-Monitory) are recognized as other income on Income Statement.

## 4.3 Expenses

Expenses encompass losses as well as the expenses that arise in the course of the ordinary activities of the entity. Expenses that arise in the course of the ordinary activities usually take the form of an outflow of cash and cash equivalent and depreciation of property, plant and equipment.

## 4.4 Current Assets

As assets is classified as current assets when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is held for sale of consumption in, the normal course of the entity's operating cycle; or
- b) It is held primarily for the revenue purposes of for the short-term and expected to be realized within twelve months of the Balance Sheet date; or
- c) Cash or a cash equivalent asset which is not restricted in its use for at least twelve months after the Balance Sheet date.

## 4.5 Current Liabilities

A liability is classified as a current liability when it satisfies any of the following criteria:

- a) It is expected to be settled in the normal course of entity's operating cycle; or
- b) It is held primarily for the purpose of being trade;
- c) Is due to be settled within twelve months of the balance sheet date; or
- d) The entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

## 4.6 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value. For the purpose of cash flow statements, cash and cash equivalents consists of cash in hand and deposits in banks.





# MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

## 4.7 Inventory

The College doesn't have any inventories.

## 4.8 Property, Plant and Equipment

The cost of an item of property, plant and equipment are recognized as an asset, if and only if:

- It is probable that future economic benefits associated with the item will flow to the entity; and
- The cost of the item can be measured reliably.

Property, plant and equipment's are started at cost of acquisition. Acquisition cost includes taxes, duties. Freight, insurance and other incidental expenses related to acquisition and installation. Revenue expenses incidental and related to projects are capitalized along with the related fixed assets, where appropriate.

## 4.9 Depreciation

Property, plant and equipment under construction are not depreciated but all other fixed assets purchased are depreciated using the diminishing balance method as adopted by the management.

- As specified by the Nepal financial Reporting Standard Property, Plant & equipment are depreciated after ascertaining their useful life. Fixed assets are depreciated/ Amortized using the following rates:

S. No.	Assets	Depreciation rate per annum
1	Building	5%
2	Furniture & Fixture	25%
3	Computer & Accessories	25%
4	Other Equipment	25%
5	Vehicle	20%
6	Plant & Machinery	15%
7	Computer Software	10%

- New Fixed Assets purchased will be depreciated from the date of booking the assets.
- Curtain Carpet & flooring are written as expenses
- New Assets worth Rs. 504,940.00 Granted by Madan Bhandari Foundation in this fiscal year has been booked as non-monitory grant.
- The construction and other activities on premises taken under rent are accounted under Leasehold Improvement Properties. They are depreciated on straight Line Basis over the rent/lease period.

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- f) Software and other intangible fixed assets are depreciated on diminishing Balance method of 10%.

## 4.10 Impairment

Impairment is recognized whenever carrying value of an assets is less than the recoverable amount of assets.

## 4.11 Borrowing costs

Borrowing costs are interest and other costs incurred by an entry in connection with the borrowing of funds.

Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they are capitalized as stated below.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. The amount of borrowing costs eligible for capitalization are determined as the borrowing costs incurred during the period less any investment income on the temporary investment of these borrowings.

## 4.12 Provision

Provision is an obligation of uncertain timing or amount.

Provisions are recognized when the following three conditions are met:

- An entity has a present obligation (legal or constructive) as a result of a past event.
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

## 4.13 Income tax

Provision for income tax has not been made since the College is a tax exempt organization.

## 4.14 Related Party

Any related party transaction is disclosed in separate schedule, forming the part of financial statements.

## 4.15 Employee Benefits

Employee benefits are from of consideration given by an entity in exchange for service rendered by employee



*[Handwritten signature]*





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## 4.16 Use of estimates

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of Balance Sheet. Actual amount could differ from those estimates. Any differences from those estimates are recorded in the period in which they are identified.

## 5. Notes to Accounts

### 5.1 Capital Fund

During the Year College did not raised any capital fund but out of Members Contribution Fund two members has withdrawn Rs. 20,000.00 . As on 31<sup>st</sup> Ashadh 2077, the Capital fund of the College is Rs. 3,71,98,768.19.

### 5.2 Borrowing

The College does not have any borrowings in this Fiscal Year.

### 5.3 Deferred Tax Assets

No deferred tax has been calculated on this fiscal year.

### 5.4 Income & Expenditure Account

During the Fiscal Year 2076/2077, the College has purchased various Assets which are descried in schedule 6 and are depreciated. The depreciation expenses has been charged in the income statement. Fee Income is a major income of the College, other income including Interest income from bank balance has been accounted as other income. General administration expenses has been charged to profit and loss account.

### 5.5 Related Party Disclosure

The College is Public College. There no related party transaction during the fiscal year 2076-77

### 5.6 Depreciation of Granted Assets

Depreciation on Granted Building (New Building) for Rs. 12,38,883.29 is credited as other income as per NAS 10.

### 5.7 Cash & Cash Equivalent

Total Cash and Bank Balance of the College is Rs. **22,432,539.89** as at 31<sup>st</sup> Ashadh 2077. Manual Cash book shows cash Balance of Rs. 7,532.00 only But Computer software showe Rs.84,558.97. There is difference in cash balance between manual and computer software system by Rs. 76.976.97. Cash Balance difference for previous Fiscal year was Rs.4.367.97



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## 5.8 Reserve & Surplus

During the Fiscal year 2076/077 the College has made surplus of Rs. 59,409.07 and transferred to Reserve and surplus fund. The Reserve & Surplus fund is Rs. 83,14,833.24 as on 31<sup>st</sup> Ashadh 2077.

## 5.9 Regroupings & Restated

The College did not regroup and re state in the financial statements but changed the Balance format whenever the assets were shown first in the Balance sheet up to previous Year, now liabilities are shown first in the Balance sheet. The Scheduled No. has been changed accordingly.

*buh*



*Restated*

*[Signature]*

