



# SATYANARAYANA & SUSHIL

## CHARTERED ACCOUNTANTS

**AUDITORS' REPORT OF GAYATRI VIDYA PARISHAD COLLEGE FOR  
DEGREE & PG COURSES (AUTONOMOUS) MBA PROGRAMME ::  
VISAKHAPATNAM FOR THE YEAR ENDED 31ST MARCH, 2021**

1. We have examined the Balance Sheet of Gayatri Vidya Parishad College for Degree & PG Courses MBA programme Visakhapatnam as at 31st MARCH, 2021 and also the Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted the audit in accordance with auditing standards generally accepted in India. These standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
  - b) The Balance Sheet and the Income and Expenditure Account dealt with by the Report are in agreement with the books of account.
  - c) In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at and the Income and Expenditure Account for the year ended 31st MARCH, 2021 give:
    - i) A true and fair view of the College's affairs as at 31st MARCH, 2021.
    - ii) A true and fair view of the surplus earned for the year ended 31st MARCH, 2021.

Subject to: Tuition Fee being accounted for on accrual basis.

PLACE : VISAKHAPATNAM  
DATE : 18/11/2021



FOR SATYANARAYANA & SUSHIL  
CHARTERED ACCOUNTANTS  
REGD NO.050047S

*M V Satyanarayana*  
(M V SATYANARAYANA)  
PARTNER  
MEMBERSHIP NO. 18537

**GAYATRI VIDYA PARISHAD COLLEGE FOR DEGREE AND PG COURSES**  
**M.B.A PROGRAMME**  
**BALANCE SHEET AS AT 31 ST MARCH, 2021**

PARTICULARS	Schedule	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
<b><u>SOURCES OF FUNDS</u></b>			
CAPITAL	1	1,46,70,953	1,54,09,864
DEFICIT / SURPLUS	2	39,21,746	-7,38,911
UN RESTRICTED FUNDS	3	-	-
LOANS/BORROWINGS	4	-	-
CURRENT LIABILITIES & PROVISIONS	5	11,34,23,102	11,05,05,478
<b>TOTAL</b>		<b>13,20,15,801</b>	<b>12,51,76,431</b>
<b><u>APPLICATION OF FUNDS</u></b>			
FIXED ASSETS	6	1,88,09,503	2,16,27,279
INVESTMENTS	7	16,81,645	15,97,832
LOANS, ADVANCES	8	10,21,29,082	9,75,81,645
CURRENT ASSETS	9	93,95,571	43,69,675
<b>TOTAL</b>		<b>13,20,15,801</b>	<b>12,51,76,431</b>

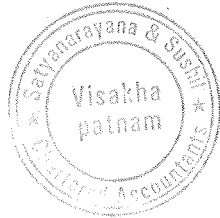
Note: Previous year figures have been regrouped wherever necessary

vide our report of even date

for Satyanarayana & Sushil  
Chartered Accountants  
Firm Regd No.050047S

*M.V. Satyanarayana*

(M.V. Satyanarayana)  
Partner  
Membership No.018537  
Place: Visakhapatnam  
Date : 18.11.2021



For GVP College for Degree & PG Courses  
MBA Programme  
*S. Rajani*  
Prof. S.RAJANI  
Principal

*P.V. Sarma*  
(PROF.P.V.SARMA)  
Secretary & Correspondent

*V.R.K.S. Siva Prasad*  
V.R.K.S.SIVA PRASAD  
Treasurer

*Prof. P. Soma Raju*  
Prof.P.SOMA RAJU  
Secretary

**GAYATRI VIDYA PARISHAD COLLEGE FOR DEGREE AND PG COURSES**  
**M.B.A PROGRAMME**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021**

PARTICULARS	Schedule	For the Year Ended 31.03.2021 Rs.	For the Year Ended 31.03.2020 Rs.
<b>INCOME</b>			
Academic Receipts	10	3,32,75,683 ✓	3,23,36,408
Income from Investments	11	10,32,391 ✓	1,96,891
Other Income	12	-	0
<b>Total (A)</b>		<b>3,43,08,074 ✓</b>	<b>3,25,33,299</b>
<b>EXPENDITURE</b>			
Staff Payments & Benefits	13	1,94,67,189 ✓	1,89,52,684
Academic Expenses	14	14,44,802 ✓	40,68,298
Administrative & General Expenses	15	92,94,091 ✓	90,66,884
Interest & Financial Charges	16	17,709 ✓	13,567
Transportation Expenses	17	1,62,537 ✓	11,70,777
<b>Total (B)</b>		<b>3,03,86,328</b>	<b>3,32,72,210</b>
Balance being Surplus / Deficit Carried to capital fund		39,21,746 ✓	(7,38,911) ✓

Note: Previous year figures have been regrouped wherever necessary

vide our report of even date

for **Satyanarayana & Sushil**  
Chartered Accountants  
Firm Regd No.050047S

*M.V. Satyanarayana*

**(M.V.Satyanarayana)**  
Partner  
Membership No.018537  
Place: Visakhapatnam  
Date : 18.11.2021



For GVP College for Degree & PG Courses  
MBA Programme  
*S. Rajani*  
**Prof. S.RAJANI**  
Principal

*P.V. Sarma*  
**(PROF.P.V.SARMA)**  
Secretary & Correspondent

*V.R.K.S. Siva Prasad*  
**V.R.K.S.SIVA PRASAD**  
Treasurer

*Prof. P. Soma Raju*  
**Prof.P.SOMA RAJU**  
Secretary

**GAYATRI VIDYA PARISHAD COLLEGE FOR DEGREE AND P.G. COURESES (AUTONOMOUS) VISAKHAPATNAM**  
**M.B.A PROGRAMME**  
**SCHEDULES**

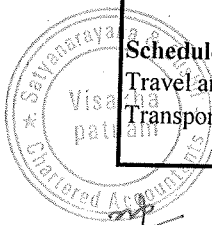
PARTICULARS	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
<b>Schedule 1: CAPITAL</b>		
Capital	1,46,70,953	1,54,09,864
	<b>1,46,70,953</b>	<b>1,54,09,864</b>
<b>Schedule 2: SURPLUS FOR THE YEAR</b>		
Deficit / Surplus for the Year	39,21,746	(7,38,911)
	<b>39,21,746</b>	<b>(7,38,911)</b>
<b>Schedule 3: UN RESTRICTED FUNDS</b>		
Endowment Funds	-	-
Grants Received	-	-
	-	-
<b>Schedule 4: LOANS / BORROWINGS</b>		
Secured Loans	-	-
	-	-
<b>Schedule 5: CURRENT LIABILITIES &amp; PROVISIONS</b>		
Caution Fee		-
Other Advances / Fee received in Advance		-
Other Creditors	46,97,301	31,84,924
Sundry Creditors	6,14,743	26,06,164
Inter Units	10,81,11,058	10,47,14,390
	<b>11,34,23,102</b>	<b>11,05,05,478</b>
<b>Schedule 6 : FIXED ASSETS</b>		
Fixed Assets at cost less Depreciation	1,88,09,503	2,16,27,279
	<b>1,88,09,503</b>	<b>2,16,27,279</b>
<b>Schedule 7 : INVESTMENTS</b>		
Deposits	2,000	2,000
FDR with Schedule Banks	16,79,645	15,95,832
	<b>16,81,645</b>	<b>15,97,832</b>
<b>Schedule 8 : LOANS &amp; ADVANCES</b>		
Advances Recoverable	41,93,351	41,93,306
Other receivables / Tax deduction at source	2,48,22,926	1,24,66,300
Prepaid Expenses/Interest accrued but not due		225
Inter Units	7,31,12,805	8,09,21,814
	<b>10,21,29,082</b>	<b>9,75,81,645</b>
<b>Schedule 9 : CURRENT ASSETS</b>		
Cash on Hand	-	-
Bank Balances	2,40,003	2,40,000
	91,55,568	41,29,675
	<b>93,95,571</b>	<b>43,69,675</b>

*Handwritten signature/initials*



**GAYATRI VIDYA PARISHAD COLLEGE FOR DEGREE AND P.G. COURESES (AUTONOMOUS) VISAKHAPATNAM**  
**M.B.A PROGRAMME**  
**SCHEDULES**


PARTICULARS	For the year Ended 31.03.2021 Rs.	For the year Ended 31.03.2020 Rs.
<b>Schedule 10: ACADEMIC RECEIPTS</b>		
Tuition Fee	3,32,75,683	3,23,36,408
Examination Fee	-	-
Other Academic Fee	-	-
	<b>3,32,75,683</b>	<b>3,23,36,408</b>
<b>Schedule 11: INCOME FROM INVESTMENTS</b>		
Interest from Savings Bank & FDRs	1,29,523	1,91,636
Miscellaneous Income	9,02,868	5,255
	<b>10,32,391</b>	<b>1,96,891</b>
<b>Schedule 12: OTHER INCOME</b>		
Consultancy Fee	-	-
Transport Receipts	-	-
	-	-
<b>Schedule 13: STAFF PAYMENTS &amp; BENEFITS</b>		
Salaries	1,89,78,589	1,83,68,890
PF/ESI Contribution	4,88,600	5,58,794
Honorarium		25,000
Staff welfare		-
	<b>1,94,67,189</b>	<b>1,89,52,684</b>
<b>Schedule 14: ACADEMIC EXPENSES</b>		
Library Maintenance / Books and Periodicals	2,97,752	3,93,739
Faculty Development / Seminars & workshop Expenses	1,00,000	-
AICTE & University Fee & NAAC	7,91,071	23,55,513
Student welfare Expenses	2,00,880	11,43,978
Student welfare Expenses PIO		
Examination Expenses	27,100	
Lab Maintenance		1,02,318
Research and Development Expenses	27,999	72,750
	<b>14,44,802</b>	<b>40,68,298</b>
<b>Schedule 15: ADMINISTRATIVE &amp; GENERAL EXPENSES</b>		
Repairs & Maintenance	21,32,701	24,59,492
Function Expenses		8,15,249
Taxes, Licence Fees & Insurance	31,60,249	4,44,850
Electricity Charges	6,82,569	10,96,233
Internet Charges	1,62,508	1,33,341
Professional Expenses		-
Postage & Telephones	4,405	19,556
Advertisements		85,356
Auditors Remuneration	53,100	53,100
Printing & Stationery	40,188	91,178
Research and Consultancy		-
Miscellaneous Expenses	87,046	77,881
Depreciation	29,71,325	37,90,648
	<b>92,94,091</b>	<b>90,66,884</b>
<b>Schedule 16: INTEREST &amp; FINANCIAL CHARGES</b>		
Banks/Others		-
Bank Charges	17,709	13,567
	<b>17,709</b>	<b>13,567</b>
<b>Schedule 17: Transportation Expenses</b>		
Travel and conveyance	1,62,537	11,70,777
Transport expenses	-	-
	<b>1,62,537</b>	<b>11,70,777</b>




*Rajani*

**GAYATRI VIDYA PARISHAD COLLEGE FOR DEGREE AND P.G. COURSES (AUTONOMOUS) VISAKHAPATNAM**  
**M.B.A PROGRAMME**  
**SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31st MARCH, 2021**

S.NO	PARTICULARS	GROSS BLOCK				RATE	DEPRECIATION				NET BLOCK			
		1		2			3		4		5		6	
		AS ON 01.04.2020	ADDITIONS	DELETIONS	AS ON 31.03.2021		AS ON 01.04.2020	FOR THE YEAR	AS ON 31.03.2021	AS ON 01.04.2020	AS ON 31.03.2021	AS ON 01.04.2020	AS ON 31.03.2021	
1	BUILDINGS	4,52,91,603	25,400	-	4,53,17,003	10	3,24,06,439	12,89,787	3,36,96,226	1,28,85,164	1,16,20,777			
2	FURNITURE Furniture - Any	40,40,797	1,68,676	-	42,09,473	10	22,15,772	1,90,937	24,06,709	18,25,025	18,02,764			
3	ELECTRICAL & FITTINGS Fittings including Electrical Fittings and Air Conditioners	1,48,42,915	18,704	-	1,48,61,619	15	98,30,804	7,52,302	1,05,83,106	50,12,111	42,78,513			
4	LAB EQUIPMENT Computers, Laptops, Computer Software, Printer, Scanner, UPS and Other Peripheral devices (Related Case Law)	1,40,85,947	(75,000)	-	1,40,10,947	40	1,25,21,712	5,95,694	1,31,17,406	15,64,235	8,93,541			
5	LIBRARY Books owned by Assessee, carrying on Profession not being Annual Publications	45,67,375	15,769	-	45,83,144	40	42,26,631	1,42,605	43,69,236	3,40,744	2,13,908			
	<b>Grand Total Rs.</b>	<b>8,28,28,637</b>	<b>1,53,549</b>	<b>-</b>	<b>8,29,82,186</b>		<b>6,12,01,358</b>	<b>29,71,325</b>	<b>6,41,72,683</b>	<b>2,16,27,279</b>	<b>1,88,09,503</b>			

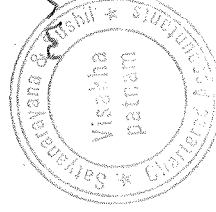
  
**Prof. P. SOMA RAJU**  
**PRINCIPAL**  
**SECRETARY**


  
**(Prof. P. V. SARMA)**  
**Secretary & Correspondent**

  
**(V.R.K.S. SIVA PRASAD)**  
**TREASURER**

Place: Visakhapatnam  
 Date: 18.11.2021

PER OUR REPORT OF EVEN DATE ANNEXED  
 FOR SATYANARAYANA & SUSHIL,  
 CHARTERED ACCOUNTANTS  
 FIRM Regd.No.0590475



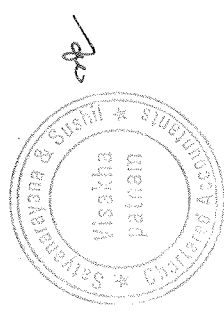
  
**(M.V. Satyanarayana)**  
**Partner**  
 Membership No.018637

**GAYATRI VIDYA PARISHAD COLLEGE FOR DEGREE AND P.G.COURSES (AUTONOMOUS) : : VISAKHAPATNAM**  
**M.B.A PROGRAMME**

**SCHEDULES OF FIXED ASSETS AND DEPRECIATION THERE ON FOR THE YEAR ENDED 31ST MARCH 2021**

SL. NO.	PARTICULARS	AS ON 01.04.2020		AS ON 31.03.2021		RATE %	GROSS BLOCK ADDITIONS/ DELETIONS		AS ON 01.04.2020		AS ON 31.03.2021		DEPRECIATION FOR THE YEAR		AS ON 01.04.2020		AS ON 31.03.2021			
		Rs.	Ps.	Rs.	Ps.		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
1	Building at Rushikonda	4,18,16,504.00		4,18,41,904.00		10	25,400.00		2,97,29,587.00		3,09,39,549.00		12,09,962.00		1,20,86,917.00		4,333.00		1,09,02,355.00	
2	Bore Well	41,433.00		41,433.00		10			36,618.00		37,100.00		482.00		4,815.00				4,333.00	
3	Computer lab Renovation	1,06,182.00		1,06,182.00		10			86,978.00		88,898.00		1,920.00		19,204.00				17,284.00	
4	Language Lab Renovation	13,748.00		13,748.00		10			10,761.00		11,060.00		299.00		2,987.00				2,688.00	
5	Roads and Culverts(P.G Rusikonda Campus)	33,13,736.00		33,13,736.00		10			25,42,495.00		26,19,619.00		77,124.00		7,71,241.00				6,94,117.00	
	<b>Sub-Total</b>	<b>4,52,91,603.00</b>		<b>4,53,17,003.00</b>			<b>25,400.00</b>		<b>3,24,06,439.00</b>		<b>3,36,96,226.00</b>		<b>12,89,787.00</b>		<b>1,28,85,164.00</b>				<b>1,16,20,777.00</b>	
1	Furniture	40,00,746.00		41,69,422.00		10	1,68,676.00		21,80,546.00		23,71,000.00		1,90,454.00		18,20,200.00				17,98,422.00	
2	Furniture & Upholstery	40,051.00		40,051.00		10			35,226.00		35,709.00		483.00		4,825.00				4,342.00	
	<b>Sub-Total</b>	<b>40,40,797.00</b>		<b>42,09,473.00</b>			<b>1,68,676.00</b>		<b>22,15,772.00</b>		<b>24,06,709.00</b>		<b>1,90,937.00</b>		<b>18,25,025.00</b>				<b>18,02,764.00</b>	
1	A.C Machines	32,04,072.00		32,04,072.00		15			22,32,774.00		23,78,469.00		1,45,695.00		9,71,298.00				8,25,603.00	
2	Stabilizers	25,333.00		25,333.00		15			25,333.00		25,333.00		-		-			-		
3	Water Cooler	2,51,196.00		2,51,196.00		15			1,98,331.00		2,06,261.00		7,930.00		52,865.00				44,935.00	
4	Water Tank	52,780.00		52,780.00		15			51,164.00		51,406.00		242.00		1,616.00				1,374.00	
5	Electrical Equipment	16,10,397.00		16,41,351.00		15	30,954.00		12,01,646.00		12,65,281.00		63,635.00		4,08,751.00				3,76,070.00	
6	UPS Systems	15,06,180.00		15,06,180.00		15			13,73,029.00		13,93,002.00		19,973.00		1,33,151.00				1,13,178.00	
7	Pump set	46,502.00		46,502.00		15			45,237.00		45,427.00		190.00		1,265.00				1,075.00	
8	Water Filter (purifier)	1,99,617.00		1,99,617.00		15			81,351.00		99,091.00		17,740.00		1,18,266.00				1,00,526.00	
9	EPBAX	26,137.00		26,137.00		15			26,137.00		26,137.00		-		-			-		
10	Projector	12,88,669.00		12,88,669.00		15			7,41,856.00		8,23,878.00		82,022.00		5,46,813.00				4,64,791.00	
11	Telephone Instruments	1,15,525.00		1,15,525.00		15			92,602.00		96,040.00		3,438.00		22,923.00				19,485.00	
12	Electronics Lab Equipment	3,83,791.00		3,83,791.00		15			3,74,844.00		3,76,186.00		1,342.00		8,947.00				7,605.00	
13	Xerox machine	2,35,933.00		2,35,933.00		15			1,70,712.00		1,80,495.00		9,783.00		65,221.00				55,438.00	
14	Audio Visual Equipment	1,50,817.00		1,50,817.00		15			73,704.00		85,271.00		11,567.00		77,113.00				65,546.00	
15	Bar Code Scanners	18,027.00		18,027.00		15			18,027.00		18,027.00		-		-			-		
16	Generator Set (125 KVA)	4,89,153.00		4,89,153.00		15			4,71,032.00		4,73,750.00		2,718.00		18,121.00				15,403.00	
17	Fans	1,80,213.00		1,80,213.00		15			1,64,634.00		1,66,971.00		2,337.00		15,579.00				13,242.00	
18	Collar Mikes	22,897.00		22,897.00		15			19,797.00		20,262.00		465.00		3,100.00				2,635.00	
19	Car No.AP31AT 2001	2,60,827.00		2,60,827.00		15			2,29,292.00		2,34,022.00		4,730.00		31,535.00				26,805.00	
20	Games & Sports Equipment	2,44,349.00		2,32,099.00		15	(12,250.00)		87,058.00		1,08,814.00		21,756.00		1,57,291.00				1,23,285.00	
21	UPS Batteries	8,80,700.00		8,80,700.00		15			7,18,931.00		7,43,196.00		24,265.00		1,61,769.00				1,37,504.00	
22	Language Phone Lab Equip.	3,34,600.00		3,34,600.00		15			3,27,522.00		3,28,584.00		1,062.00		7,078.00				6,016.00	
	<b>C/F</b>	<b>1,15,27,715.00</b>		<b>1,15,46,419.00</b>			<b>18,704.00</b>		<b>87,25,013.00</b>		<b>91,45,903.00</b>		<b>4,20,890.00</b>		<b>28,02,702.00</b>				<b>24,00,516.00</b>	

Continued...2



**GAYATRI VIDYA PARISHAD COLLEGE FOR DEGREE AND P.G.COURSES (AUTONOMOUS) :: VISAKHAPATNAM**  
**M.B.A PROGRAMME**

**SCHEDULES OF FIXED ASSETS AND DEPRECIATION THERE ON FOR THE YEAR ENDED 31ST MARCH 2020**

SL. NO.	PARTICULARS	GROSS BLOCK		RATE %	DEPRECIATION FOR THE YEAR		NET BLOCK	
		AS ON 01.04.2020	ADDITIONS/ DELETIONS		AS ON 01.04.2020	FOR THE YEAR	AS ON 01.04.2020	AS ON 31.03.2021
		Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
	<b>B/F</b>	<b>1,15,27,715.00</b>	<b>18,704.00</b>		<b>87,25,013.00</b>	<b>4,20,890.00</b>	<b>28,02,702.00</b>	<b>24,00,516.00</b>
23	Bio Metric Attendance System	61,333.00		15	47,127.00	2,131.00	14,206.00	12,075.00
24	Cell phone Instruments	18,333.00		15	13,043.00	794.00	5,290.00	4,496.00
25	Fake Note Detector	22,900.00		15	17,757.00	771.00	5,143.00	4,372.00
26	Bus - 1	11,68,067.00		15	4,44,274.00	1,08,569.00	7,23,793.00	6,15,224.00
27	Bus - 2	11,68,067.00		15	4,44,274.00	1,08,569.00	7,23,793.00	6,15,224.00
28	Closed Circuit Cameras	1,46,500.00		15	29,816.00	17,503.00	1,16,684.00	99,181.00
29	Lift	7,30,000.00		15	1,09,500.00	93,075.00	6,20,500.00	5,27,425.00
	<b>Sub-Total</b>	<b>1,48,42,915.00</b>			<b>98,30,804.00</b>	<b>7,52,302.00</b>	<b>50,12,111.00</b>	<b>42,78,513.00</b>
1	Computers	1,33,27,627.00	(90,000.00)	40	1,21,23,312.00	4,45,726.00	12,04,315.00	6,68,589.00
2	Printers	1,25,800.00	15,000.00	40	50,320.00	36,192.00	75,480.00	54,288.00
3	Internet Equipment	6,32,520.00		40	3,48,080.00	1,13,776.00	2,84,440.00	1,70,664.00
	<b>Sub-Total</b>	<b>1,40,85,947.00</b>	<b>(75,000.00)</b>		<b>1,25,21,712.00</b>	<b>5,95,694.00</b>	<b>15,64,235.00</b>	<b>8,93,541.00</b>
1	Library Books	45,67,375.00	15,769.00	40	42,26,631.00	1,42,605.00	3,40,744.00	2,13,908.00
	<b>Sub-Total</b>	<b>45,67,375.00</b>	<b>15,769.00</b>		<b>42,26,631.00</b>	<b>1,42,605.00</b>	<b>3,40,744.00</b>	<b>2,13,908.00</b>
	<b>Grand Total Rs.</b>	<b>8,28,28,637.00</b>			<b>6,12,01,358.00</b>	<b>29,71,325.00</b>	<b>2,16,27,279.00</b>	<b>1,88,09,503.00</b>

*(Prof. P. Somaraju)*  
**(Prof. P. SOMARAJU)**  
**SECRETARY**

*(Prof. P. V. Sarma)*  
**(PROF. P. V. SARMA)**  
**SECRETARY & CORRESPONDENT**

PLACE : VISAKHAPATNAM  
 Date : 18.11.2021

PER OUR REPORT OF EVEN DATE ANNEXED  
 FOR SATYANARAYANA & SUSHIL,  
 CHARTERED ACCOUNTANTS  
 FIRM Regd.No.050047S

