

FOSTIIMA BUSINESS SCHOOL
ADD : PLOT NO. HAF-1, SECTOR -9, DWARKA, DELHI - 110077

BALANCE SHEET AS AT 31ST MARCH, 2022

LIABILITIES	AMOUNT (in Rs.)	ASSETS	AMOUNT (in Rs.)
CORPUS FUND	1,000,000	FIXED ASSETS	12,457,686
GENERAL RESERVE Reserves (Schedule 11)	12,547,859	(as per Schedule 6)	
UNSECURED LOANS (as per Schedule 1)	298,338,491	CURRENT ASSETS, LOANS & ADVANCES	
CURRENT LIABILITIES		A) Current Assets	
Sundry Creditors (as per Schedule 2)	33,833,582	Cash in hand	5,679,479
Fees Received in Advance (as per Schedule 3)	46,881,427	Balance with Scheduled Banks (as per Schedule 7)	2,367,587
Duties and Taxes (as per Schedule 4)	611,022	Sundry Debtors (as per Schedule 8)	52,608,114
Expenses Payable (as per Schedule 5)	12,690,523	B) Loans & Advances (as per Schedule 9)	328,611,917
		Security Deposits (as per Schedule 10)	4,178,120
	405,902,903		405,902,903

For Ashwani & Associates
Chartered Accountants
(Firm Reg No. 000497N)



Sanjeeva Narayan
Partner
M. No 084205
UDIN : 22084205AXMDRW7392

FOR FOSTIIMA BUSINESS SCHOOL

Anil Somani

Anil Somani
Trustee

Sunil Kala

Sunil Kala
Trustee

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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Amount	Particulars	Amount
To University Fees		By Income from College	
Pondicherry Fees 90,000		Student Fees	153,797,006
AICTE Fees 151,500			
University Fees 478,200	719,700		
		By Other Income	
To Salary & Other Allowances		Consultancy Income 2,200,000	
Salary to Faculty 46,033,524		Hostel Fees 551,494	
Others 13,250,690	59,284,214	Interest Income 1,872,906	
		LATE & ATTENDANCE FINE 64,665	
To Operating Expenses		MBA Fees 5,470,000	
Audit Fees 25,000		Miscellaneous Income 476,101	
Admission Expenses 3,740,323		Processing Fees 74,400	
Bank Charges 24,375		Other Income 1,650,561	12,360,127
Conveyance 318,282			
Courier Expenses 218,197			
Development Expenses 17,240,100			
Electricity Expenses 3,749,618			
Festival Expenses 963,916			
Internet Expenses 236,000			
Office Expenses 596,255			
Printing & Stationery 758,205			
Professional Charges 638,030			
Rent Expenses 1,575,000			
Security Expenses 3,278,400			
Student Expenses 1,843,436			
Repair & Maintainence 727,893			
Telephone Expenses 369,162			
Travelling Expenses 13,813,577	50,115,768		
To Other Expenses	25,132,259		
To Depreciation	7,517,468		
(As per Schedule - 4)			
Excess of Income over expenses	24,107,424		
	166,157,133		166,157,133

For Ashwani & Associates
Chartered Accountants
(Firm Reg No. 000497N)



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Partner
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SCHEDULE 1 - DETAILS OF UNSECURED LOANS

ANIL SOMANI	7,666,305
RAJAN SANGHI	500,000
FILR	290,172,186
	298,338,491

SCHEDULE 2 - SUNDRY CREDITORS

FACULTY PAYAMENT	2,410,853
SALARY	1,856,384
SUNDRY CREDITORS FOR EXPENSES	29,566,345
	33,833,582

SCHEDULE 3 - FEES RECEIVED IN ADVANCE FROM STUDENTS

ADVANCE FEES RECEIVED	45,426,427
OTHER ADVANCE	1,455,000
	46,881,427

SCHEDULE 4 - DUTIES & TAXES

TDS PAYABLE	611,022
	611,022

SCHEDULE 5 - EXPENSES PAYABLE

AUDIT FEE PAYABLE	16,900
INTEREST PAYABLE	12,580,000
TELEPHONE EXPENSE PAYABLE	93,623
	12,690,523

SCHEDULE 7 - CASH & BANK BALANCES

AXIS BANL LIMITED	166,718
HDFC MUMBAI	51,736
ICICI BANK	1,219,946
IDFC FIRST BANK	423,138
PNB FBS	400,648
YES BANK LTD	105,401
	2,367,587

Cash :-

Cash In Hand	5,679,479
	5,679,479



Anil Somani

Sunit Kola

SCHEDULE 8 - SUNDRY DEBTORS

PGDM 2019-21	2,321,797
PGDM 2020-22	24,825,556
PGDM 2021-23	7,534,879
Fee Receivable Ld Students	11,379,096
Hostel Fees	5,675,713
Other Receivable	871,073
	52,608,114

SCHEDULE 9 - LOANS & ADVANCES

SKY VISION WELFARE SOCIETY	328,599,317
ADVANCE OTHER	12,600
	328,611,917

SCHEDULE 10- SECURITY DEPOSITS

INCOME TAX DEPARTMENT	2,229,447
JAMIA	21,000
RENT SECURITY	495,000
TDS AY 2013-14	56,589
TDS AY 2014-15	27,135
TDS AY 2015-16	12,555
TDS AY 2016-17	8,505
TDS AY 2020-21	12,346
TDS RECEIVABLE	73,051
UNIVERSITY DEPOSIT B.U	100,000
UNIVERSITY DEPOSIT D.S.G.E	100,000
UNIVERSITY DEPOSIT P.U	250,000
Hostel Security	786,342
Gas Connection	6,150
	4,178,120

SCHEDULE 11 - RESERVES & SUPRLUS

Opening Balance	11,559,565
Less: Excess of income over Expenditure	24,107,424
	12,547,859



Anil Kumar

Sriniketan

FOSTIIMA BUSINESS SCHOOL
DETAIL OF FIXED ASSETS AS PER INCOME TAX ACT, 1961

SCHEDULE 6 :- FIXED ASSETS

SR. NO.	PARTICULARS	DEP. RATE	WDV AS ON 01.04.2021	ADDITIONS		DISPOSAL DURING THE YEAR	TOTAL	DEP.	WDV AS ON 31.03.2022
				MORE THEN 180 DAYS	LESS THEN 180 DAYS				
1	Fan	10%	2,306	-	-	-	2,306	231	2,075
2	Furniture & Fixture	10%	33,012	-	-	-	33,012	3,301	29,711
3	Gyser Hostel	10%	-	-	-	-	-	-	-
4	Hostel Assets	10%	140,310	-	-	-	140,310	14,031	126,279
5	Mattres	10%	4,319	-	-	-	4,319	432	3,887
Hostel Assets			179,947	-	-	-	179,947	17,995	161,952
6	Flowring Works	10%	141,852	-	-	-	141,852	14,185	127,667
7	Leasehold Improvment	10%	1,441,893	-	-	-	1,441,893	144,189	1,297,704
Leasehold Equipment			1,583,745	-	-	-	1,583,745	158,374	1,425,371
8	Amlifire	15%	3,978	-	-	-	3,978	597	3,381
9	Biometric	15%	2,861	-	-	-	2,861	429	2,432
10	Digital Comudicater	15%	954	-	-	-	954	143	811
11	Fans	15%	3,678	-	-	-	3,678	552	3,126
12	Lcd Tv	15%	69,736	-	-	-	69,736	10,460	59,276
13	Office Equipment	15%	139,753	-	-	-	139,753	20,963	118,790
14	Power Servics Equipment	15%	5,450	-	-	-	5,450	818	4,632
15	Sony Handicam	15%	5,176	-	-	-	5,176	776	4,400
16	Tea & Cofee	15%	7,085	-	-	-	7,085	1,063	6,022
17	Telecaller Machine	15%	15,102	-	-	-	15,102	2,265	12,837
18	Television	15%	14,305	-	-	-	14,305	2,146	12,159
19	Water Dispenser	15%	9,571	-	-	-	9,571	1,436	8,135
Office Equipment A			277,649	-	-	-	277,649	41,648	236,001
20	Air Conditioner	15%	296,962	-	-	-	296,962	44,544	252,418
21	Battery	15%	39,589	-	-	-	39,589	5,938	33,651
22	Cycle Pur.	15%	1,836	-	-	-	1,836	275	1,561
23	Education Equipment	15%	57,941	-	-	-	57,941	8,691	49,250
24	Furniture	10%	503,459	-	-	-	503,459	50,346	453,113
25	Invoter	15%	43,988	-	-	-	43,988	6,598	37,390
26	Mobile Purchases	15%	87,526	-	-	-	87,526	13,129	74,397
27	Motor Vehicle	15%	8,221	-	-	-	8,221	1,233	6,988
28	Sports Equipment	15%	89,608	-	-	-	89,608	13,441	76,167
Office Equipment B			1,129,130	-	-	-	1,129,130	144,195	984,935
29	Computer & Printer	40%	1,209,737	2,342,546	-	-	3,552,283	1,420,913	2,131,370
Infrastructure Built-Up			1,209,737	2,342,546	-	-	3,552,283	1,420,913	2,131,370
30	Library	100%	-	4,676,450	-	-	4,676,450	4,676,450	-
Library			-	4,676,450	-	-	4,676,450	4,676,450	-
31	Infrastructure	10%	1,809,000	2,761,000	-	-	4,570,000	457,000	4,113,000
IT Infrastructure			1,809,000	2,761,000	-	-	4,570,000	457,000	4,113,000
32	Other Assets	15%	1,348,950	2,657,000	-	-	4,005,950	600,893	3,405,057
Other Assets			1,348,950	2,657,000	-	-	4,005,950	600,893	3,405,057
TOTAL			7,538,158	12,436,996	-	-	19,975,154	7,517,468	12,457,686

Anil Kumar

Srinikola

