

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

BALANCE SHEET AS AT 31ST MARCH, 2023

LIABILITIES	AMOUNT (in Rs.)	ASSETS	AMOUNT (in Rs.)
<u>CORPUS FUND</u>	1,000,000	<u>FIXED ASSETS</u>	183,703,661
<u>GENERAL RESERVE</u> Reserves (Schedule 11)	45,318,805	(as per Schedule 6)	
<u>SECURED LOANS</u> (as per Schedule 1)	94,789,322	<u>CURRENT ASSETS, LOANS & ADVANCES</u>	
<u>UNSECURED LOANS</u> (as per Schedule 1)	208,316,274	<u>A) Current Assets</u>	
<u>CURRENT LIABILITIES</u>		Cash in hand	7,538,796
Sundry Creditors (as per Schedule 2)	67,605,617	Balance with Scheduled Banks (as per Schedule 7)	31,175,246
Fees Received in Advance (as per Schedule 3)	3,487,448	Sundry Debtors (as per Schedule 8)	67,932,234
Duties and Taxes (as per Schedule 4)	1,730,562	<u>B) Loans & Advances</u> (as per Schedule 9)	123,484,278
Expenses Payable (as per Schedule 5)	2,607,047	Security Deposits (as per Schedule 10)	11,020,861
	424,855,074		424,855,076

For Swapna & Associates
Chartered Accountants
(Firm Reg No. 031261N)

Swapna Kashyap



Swapna Kashyap
Proprietor
M. No 136452
UDIN : 23136452BGZQYV6291

FOR FOSTIIMA BUSINESS SCHOOL

Anil Somani

Anil Somani
Trustee

Sunil Kala

Sunil Kala
Trustee

FOSTIIMA BUSINESS SCHOOL
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Amount	Particulars	Amount
To University Fees		By Income from College	
University Fees	1,261,500	Student Fees	215,523,500
To Salary & Other Allowances		By Other Income	
Salary to Faculty	53,185,807	Consultancy Income	2,300,000
Others	14,383,412	Other Income	2,799,399
	67,569,219		5,099,399
To Operating Expenses			
Audit Fees	200,000		
Administrative Expenses	1,931,069		
Admission Expenses	2,954,652		
Bank Charges	60,965		
Conveyance	733,705		
Courier Expenses	190,500		
Development Expenses	28,692,717		
Electricity Expenses	5,087,700		
Office Expenses	2,469,416		
Printing & Stationery	298,580		
Rent Expenses	2,300,000		
Repairs & Maintenance	2,750,152		
Security Expenses	4,194,000		
Student Expenses	1,782,631		
Admission Expenses	2,954,652		
Tour & Travelling Expenses	13,058,985		
Water Expenses	195,015		
	69,854,739		
To Other Expenses	41,266,118		
To Depreciation	9,161,876		
(As per Schedule - 4)			
Excess of Income over expenses	32,770,946		
	220,622,899		220,622,899

For Swapna & Associates
Chartered Accountants
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SCHEDULE 1 - DETAILS OF SECURED LOANS

FEDERAL BANK OVERDRAFT ACCOUNT	(237,979)
FEDERAL BANK TERM LOAN ACCOUNT	95,027,301

94,789,322

SCHEDULE 2 - DETAILS OF UNSECURED LOANS

OTHER LOANS	(7,033,803)
FILR	215,350,077

208,316,274

SCHEDULE 3 - SUNDRY CREDITORS

FACULTY PAYMENT	3,140,939
CONSULTANT PAYMENT	13,625,198
SUNDRY CREDITORS FOR EXPENSES	50,839,480

67,605,617

SCHEDULE 4 - FEES RECEIVED IN ADVANCE FROM STUDENTS

ADVANCE FEES RECEIVED	1,987,448
OTHER ADVANCE	1,500,000

3,487,448

SCHEDULE 5 - DUTIES & TAXES

TDS PAYABLE	1,730,562
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1,730,562

SCHEDULE 6 - EXPENSES PAYABLE

AUDIT FEE PAYABLE	216,900
ELECTRICITY BILL PAYABLE	552,290
TELEPHONE BILL PAYABLE	30,667
IMPREST TO STAFF	1,807,190

2,607,047

SCHEDULE 7 - CASH & BANK BALANCES

AXIS BANK LIMITED	(31,220)
FEDERAL BANK	7,718,879
ICICI BANK	(220,000)
IDFC FIRST BANK	6,623,138
PNB FBS	400,648
IDFC NEW	16,500,000
UNION BANK	78,400
YES BANK	105,401

31,175,246

Cash :-

Cash In Hand	7,538,796
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7,538,796



Anil Kumar

Shril Kala

SCHEDULE 8 - SUNDRY DEBTORS

PGDM 2019-21	6,735,571
PGDM 2020-22	34,137,236
PGDM 2021-23	7,514,618
Fee Receivable Ld Students	11,369,096
Hostel Fees	8,175,713
Other Receivables	
	<hr/> 67,932,234 <hr/>

SCHEDULE 9 - LOANS & ADVANCES

TRAVELLING ADVANCE	2,830,500
ADVANCE OTHER	120,653,778
	<hr/> 123,484,278 <hr/>

SCHEDULE 10- SECURITY DEPOSITS

OTHER DEPOSITS	4,178,120
FIXED DEPOSIT	6,842,741
	<hr/> 11,020,861 <hr/>

SCHEDULE 11 - RESERVES & SUPRLUS

Opening Balance	12,547,859
Less: Excess of income over Expenditure	32,770,946
	<hr/> 45,318,805 <hr/>



Anil Kumar

Sanil Kala

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 01.04.2022	ADDITIONS		DISPOSAL DURING THE YEAR	TOTAL	DEP.	WDV AS ON 31.03.2023
				MORE THEN 180 DAYS	LESS THEN 180 DAYS				
1	Land	0%	-	118995345			118,995,345	-	118,995,345
2	Building	0%	-	42504831			42,504,831	-	42,504,831
Land & Building			-	161,500,176	-	-	161,500,176	-	161,500,176
3	Fan	10%	2,075	-	-	-	2,075	208	1,867
4	Furniture & Fixture	10%	29,711	-	-	-	29,711	2,971	26,740
5	Gyser Hostel	10%	-	-	-	-	-	-	-
6	Hostel Assets	10%	126,279	-	-	-	126,279	12,628	113,651
7	Mattres	10%	3,887	-	-	-	3,887	389	3,498
Hostel Assets			161,952	-	-	-	161,952	16,196	145,756
8	Flowring Works	10%	127,667	-	-	-	127,667	12,767	114,900
9	Leasehold Improvment	10%	1,297,704	-	-	-	1,297,704	129,770	1,167,934
Leasehold Equipment			1,425,371	-	-	-	1,425,371	142,537	1,282,834
10	Amlifire	15%	3,381	-	-	-	3,381	507	2,874
11	Biometric	15%	2,432	-	-	-	2,432	365	2,067
12	Digital Comudicater	15%	811	-	-	-	811	122	689
13	Fans	15%	3,126	-	-	-	3,126	469	2,657
14	Lcd Tv	15%	59,276	-	-	-	59,276	8,891	50,385
15	Office Equipment	15%	118,790	-	-	-	118,790	17,819	100,971
16	Power Servics Equipment	15%	4,632	-	-	-	4,632	695	3,937
17	Sony Handicam	15%	4,400	-	-	-	4,400	660	3,740
18	Tea & Cofee	15%	6,022	-	-	-	6,022	903	5,119
19	Telecaller Machine	15%	12,837	-	-	-	12,837	1,926	10,911
20	Television	15%	12,159	-	-	-	12,159	1,824	10,335
21	Water Dispenser	15%	8,135	-	-	-	8,135	1,220	6,915
Office Equipment A			236,001	-	-	-	236,001	35,401	200,600
22	Air Conditioner	15%	252,418	99,000	-	-	351,418	52,713	298,705
23	Battery	15%	33,651	-	-	-	33,651	5,048	28,603
24	Cycle Pur.	15%	1,561	-	-	-	1,561	234	1,327
25	Education Equipment	15%	49,250	-	-	-	49,250	7,388	41,862
26	Furniture	10%	453,113	-	-	-	453,113	45,311	407,802
27	Invoter	15%	37,390	-	-	-	37,390	5,609	31,781
28	Mobile Purchases	15%	74,397	-	-	-	74,397	11,160	63,237
29	Motor Vehicle	15%	6,988	-	-	-	6,988	1,048	5,940
30	Sports Equipment	15%	76,167	-	-	-	76,167	11,425	64,742
Office Equipment B			984,935	99,000	-	-	1,083,935	139,936	943,999
31	Computer & Printer	40%	2,131,370	4,572,460	-	-	6,703,830	2,681,532	4,022,298
Infrastructure Built-Up			2,131,370	4,572,460	-	-	6,703,830	2,681,532	4,022,298
32	Library	100%	-	3,956,215	-	-	3,956,215	3,956,215	-
Library			-	3,956,215	-	-	3,956,215	3,956,215	-
33	Infrastructure	10%	4,113,000	5,480,000	-	-	9,593,000	959,300	8,633,700
IT Infrastructure			4,113,000	5,480,000	-	-	9,593,000	959,300	8,633,700
34	Other Assets	15%	3,405,057	4,800,000	-	-	8,205,057	1,230,759	6,974,298
Other Assets			3,405,057	4,800,000	-	-	8,205,057	1,230,759	6,974,298
TOTAL			12,457,686	180,407,851	-	-	192,865,537	9,161,876	183,703,661



Anil Samra

Shril Kala