

INDEPENDENT AUDITORS' REPORT

The Members of MES Asmabi College

Qualified Opinion

We have audited the Financial Statements of **MES ASMABI COLLEGE** which comprise the Balance Sheet as at 31st March 2022, and Income and Expenditure account for the year then ended.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its **Surplus** for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) **except for the possible effects in the matters described in the basis for Qualified Opinion Paragraph.**

Basis for Qualified Opinion

- 1. We have not obtained bank statements or bank confirmations of the following bank accounts (Forming part of schedule No 9 "Cash and Cash Equivalents held under Current Asset"). The impact, if any, arising from the confirmation of the said balances could not be quantified and we are unable to perform any alternative audit procedures to confirm the balances.**

Bank	Balance
KTC Bank A/c No: 0889	1,84,263.00
SBI A/c No: 3391	10,690.00
PFSCB	6,78,940.00
Time Deposits with Bank	23,154.00

- 2. The institution has accounted for Exam Fee Payable-Aided (Forming part of schedule No 11 "Fee & Other collections from students") as follows. We have not obtained any supporting to confirm the balance. Hence, the effect if any on Income of the Institution is not ascertainable by us.**

Amount received	Dr/Cr	Remarks
20,61,645.00	Cr	Shown as bank receipt that was received on SBI 10355.
19,67,968.00	Dr	The amount is withdrawn from SBI 10355.
93,677.00	Cr	Balance amount in books of accounts.

conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described



In the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent to the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.


Auditors' Responsibility for the audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates, if any, made by management, as well as evaluating the overall presentation of the financial statement.

For M A Moideen & Associates
Chartered Accountants
F.R. No. 002126S




Ghaleb Moideen, FCA
Partner
M.No. 234923

UDIN: 22234923BEBEH7181

Place : Ernakulam
Date : 30-09-2022

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT

M.E.S ASMABI COLLEGE

P. Vemballur, Kodungallur


BALANCE SHEET AS AT 31.03.2022

Particulars	Schedules	As at 31.03.2022	As at 31.03.2021
		₹	₹
I. CAPITAL FUND AND LIABILITIES			
(1) Funds			
(a) Capital Fund	1	8,82,15,415	8,54,30,712
(2) Non-Current Liabilities			
(a) Loan From Financial Institutions		-	-
(b) Loans and Advances Others	2	76,60,978	9,43,155
(c) Loans and Advances Inter Institutions	3	5,27,000	5,27,000
(d) Deposits	4	5,23,800	5,93,300
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors		-	-
(c) Other Current Liabilities	5	12,66,121	41,650
Total		9,81,93,314	8,75,35,817
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	6,08,54,619	6,09,93,899
(ii) Intangible Assets		45,931	31,500
(iii) Work-In Progress		1,18,28,635	1,18,28,635
(b) Non-Current Investments		-	-
(c) Loans and Advances Others		-	-
(d) Loans and Advances Inter Institutions	7	6,79,838	6,79,838
(e) Deposits	8	99,945	50,189
(2) Current Assets			
(a) Inventories		-	-
(b) Cash and Cash Equivalents	9	1,60,34,492	1,27,95,235
(c) Short Term Loans and Advances	10	86,49,854	11,56,521
(d) Other Current Assets		-	-
Total		9,81,93,314	8,75,35,817
Schedules forming part of accounts	1-19		


For and on behalf of Managing Committee

As per our report of even date attached
For M A Moideen & Associates
Chartered Accountants
F.R. No. 002126 S


Secretary & Correspondence
M. E. S Asmabi College,
P. Vemballur, Kodungallur
Secretary


Treasurer
M.E.S. Asmabi College
P. Vemballur, Kodungallur
Treasurer




Ghaliib Moideen, FCA
Partner
M.No. 234923

Place: Thrissur

Place: Ernakulam
Date: 30-09-2022

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
M.E.S ASMABI COLLEGE
P. Vemballur, Kodungallur

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022



Particulars	Schedules	Current Year	Previous Year ₹
I. INCOME			
Revenue from Objectives of Society	11	2,54,43,715	2,12,82,116
Donation		-	-
Grants Received From MES Institutions	12	-	90,00,000
Grants Received From Others		-	-
Other Income	13	4,35,213	2,48,200
Total Income		2,58,78,928	3,05,30,316
II. EXPENDITURE			
Operating Expenses	14	7,19,385	3,85,758
Employee Benefits	15	1,63,76,790	1,05,72,510
Office and Administrative Expenses	16	15,01,812	10,55,597
Finance Costs		-	-
Grants Paid to MES Institutions	17	2,00,000	3,00,000
Charity and Donation Paid	18	4,19,491	1,21,000
Depreciation Expense	6	22,19,803	34,60,035
Other Expenses	19	16,56,944	6,13,103
Total Expenses		2,30,94,225	1,65,08,003
III. Surplus/(Deficit) for the year (I-II)		27,84,703	1,40,22,313

Schedules forming part of accounts

1-19

For and on behalf of Managing Committee

As per our report of even date attached
For M A Moideen & Associates
Chartered Accountants
F.R. No. 002126 S

 Chairman
 Secretary
 Treasurer

 Treasurer



 Ghafiq Moideen, FCA
Partner
M.No. 234923

PRESIDENT
M.E.S. ASMABI COLLEGE
P. VEMBALLUR P.O.,
KODUNGALLUR - 680 671

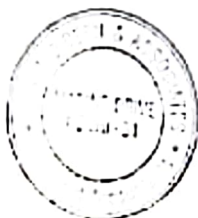
Secretary & Correspondence
M. E. S Asmabi College
P. Vemballur, Kodungallur

Place: Thrissur

Place: Ernakulam
Date: 30-09-2022

SCHEDULES FORMING PART OF ACCOUNTS

Particulars	Current Year ₹	Previous Year ₹
1. CAPITAL FUNDS		
Balance of Capital as per last Balance Sheet	8,54,30,712	7,14,08,399
Addition to Capital Fund during the Year	-	-
Internal Transfers	-	-
Surplus/(Deficit) for the year	27,84,703	1,40,22,313
	<u>8,82,15,415</u>	<u>8,54,30,712</u>
2. LOANS AND ADVANCES OTHERS		
From Others	76,60,978	9,43,155
	<u>76,60,978</u>	<u>9,43,155</u>
3. LOANS AND ADVANCES INTER INSTITUTIONS		
From MES Institutions	5,27,000	5,27,000
	<u>5,27,000</u>	<u>5,27,000</u>
4. DEPOSITS		
Security Deposit Students	5,23,800	5,93,300
	<u>5,23,800</u>	<u>5,93,300</u>
5. OTHER CURRENT LIABILITIES		
Salary Payable	11,60,372	-
ESI Payable	27,500	-
EPF Payable	54,649	-
Other Payables	23,600	41,650
	<u>12,66,121</u>	<u>41,650</u>
7. LOANS AND ADVANCES INTER INSTITUTIONS		
To MES Institutions	6,79,838	6,79,838
	<u>6,79,838</u>	<u>6,79,838</u>
8. DEPOSITS		
KSEB	79,024	29,268
Telephone	15,321	15,321
Other Refundable Deposits	5,600	5,600
	<u>99,945</u>	<u>50,189</u>
9. CASH AND CASH EQUIVALENTS		
Cash in Hand	39,168	12,98,050
Cash at Bank	1,59,72,170	1,14,74,031
Time Deposits with Bank	23,154	23,154
	<u>1,60,34,492</u>	<u>1,27,95,235</u>
10. SHORT TERM LOANS AND ADVANCES		
Salary Advance to Staff	86,49,854	11,17,010
Other Advances	-	39,511
	<u>86,49,854</u>	<u>11,56,521</u>
11. REVENUE FROM OBJECTIVES OF SOCIETY		
Academic Fee Collection from students	2,39,89,920	2,11,93,036
Other Fee Collection from students	14,53,795	89,080
	<u>2,54,43,715</u>	<u>2,12,82,116</u>
12. GRANTS RECEIVED FROM MES INSTITUTIONS		
Grant from MES Institutions	-	90,00,000
	<u>-</u>	<u>90,00,000</u>



13. OTHER INCOME

Interest Received	4,34,713	1,72,799
Rental Income	-	2,300
Other Incidental Income	500	73,101
	4,35,213	2,48,200

14. OPERATING EXPENSES

Academic Expenses	7,19,385	3,85,758
	7,19,385	3,85,758

15. EMPLOYEE BENEFITS

Salary and Allowances	1,63,76,790	92,57,552
Other Employee Cost	-	13,14,958
	1,63,76,790	1,05,72,510

16. OFFICE AND ADMINISTRATIVE EXPENSES

Advertisement Charges	53,000	11,750
Audit Fee	23,600	41,650
Bank Charges	12,561	5,562
Electricity and Fuel Charges	2,62,329	2,08,958
Legal Charges	42,500	67,250
Postage and Courier	10,422	7,841
Printing and Stationery	2,17,809	1,39,400
Rates, Duties and Taxes	4,299	9,144
Refreshment Charges	1,67,087	1,49,406
Telephone Charges	67,975	87,650
Travelling Expenses	1,64,805	1,07,758
Other Administrative Expenses	4,75,426	2,19,228
	15,01,812	10,55,597

17. GRANTS PAID TO MES INSTITUTIONS

Grant to MES Institutions	2,00,000	3,00,000
	2,00,000	3,00,000

18. CHARITY AND DONATION PAID

Donation Paid as Charity	4,19,491	1,21,000
	4,19,491	1,21,000

19. OTHER EXPENSES

Repairs and Maintenance	10,72,164	5,49,599
Miscellaneous Expenses	5,84,780	63,505
	16,56,944	6,13,103

For and on behalf of Managing Committee

[Handwritten signatures]

Chairman **Secretary** **Treasurer**
PRESIDENT **Secretary & Correspondent** **Treasurer**
M.E.S. ASMABI COLLEGE **M.E.S. Asmabi College** **M.E.S. Asmabi College**
P. VEMBALLUR **P. Vemballur, Kodungallur** **P. Vemballur, Kodungallur**
KODUNGALLUR - 683 071

As per our report of even date attached
 For M A Moideen & Associates
 Chartered Accountants
 F.R. No. 002126/6



[Handwritten signature]
Ghalib Moideen, FCA
 Partner
 M.No. 234923

Place: Thrissur

Place: Emakulam
 Date: 30-09-2022

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
M.E.S ASMABI COLLEGE
P. Vembalur, Kodungallur

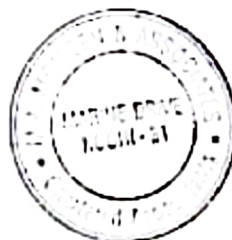
6.SCHEDULE OF FIXED ASSETS AND DEPRECIATION THEREON

Sl No.	Particulars	WDV as on 01-04-2021	Additions During The Year	Sales During The Year	Total	Rate	Depreciation Amount	WDV as on 31-03-2022
(T) TANGIBLE ASSETS								
1	Aquarium	64,314	-	-	64,314	10%	6,431	57,883
2	Computer & Peripherals	16,66,660	7,64,477	-	24,31,137	10%	2,43,114	21,88,023
3	Electrical Equipment	19,02,325	24,540	-	19,26,865	10%	1,92,687	17,34,178
4	Furniture & Fixtures	23,25,823	6,33,450	-	29,59,273	10%	2,95,927	26,63,346
5	Library Books	4,99,283	84,664	-	5,83,947	10%	58,395	5,25,552
6	Photostat Machine	46,355	37,375	-	83,730	10%	8,373	75,357
7	Sound System	9,02,713	-	-	9,02,713	10%	90,271	8,12,442
8	Buildings	4,45,06,015	-	-	4,45,06,015	3%	11,12,650	4,33,93,365
9	Fire Extinguisher	61,076	-	-	61,076	10%	6,108	54,968
10	Land & Building	74,78,324	64,500	-	75,42,824	0%	-	75,42,824
11	Solar Electrical System	4,64,296	-	-	4,64,296	10%	46,430	4,17,866
12	Vehicles	8,24,155	3,95,471	-	8,24,155	10%	82,416	7,41,739
13	Lab Equipments	2,30,656	-	-	6,26,127	10%	62,613	5,63,514
14	LCD Projector	21,904	-	-	21,904	10%	2,190	19,714
15	Auditorium	4,800	4,800	-	4,800	10%	480	4,320
16	Name Board & Notice Board	9,441	9,441	-	9,441	10%	944	8,497
17	Printer	17,081	17,081	-	17,081	10%	1,708	15,373
18	Water cooler & Purifier	39,620	39,620	-	39,620	10%	3,962	35,658
		6,09,93,899	20,75,419	-	6,30,69,318		22,14,699	6,08,54,619
(F) INTANGIBLE ASSETS								
1	Internet Fire Wall	31,500	19,535	-	51,035	10%	5,104	45,931
		31,500	19,535	-	51,035		5,104	45,931
(W) WORK IN PROGRESS								
1	Building Construction	1,18,28,635	-	-	1,18,28,635			1,18,28,635
		1,18,28,635	-	-	1,18,28,635		-	1,18,28,635
	TOTAL	7,28,54,034	20,94,954	-	7,49,48,988	-	22,19,803	7,27,29,185

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
M.E.S ASMABI COLLEGE
P. Vemballur, Kodungallur

GROUPINGS 2021-22

S.No.	Particulars	Current Year ₹
1	Loans And Advances (Liability) - From Others	
	Endowment Fund	25,954
	Loans from Secretary	15,600
	Secretary & Correspondent	5,16,911
	MES Taluk Committee	3,84,690
	PTA Collection	53,34,085
	Aided	13,83,739
		<u>76,60,978</u>
2	Loans And Advances (Liability) - From MES Institutions	
	MES District Committee Thrissur	2,92,000
	MES High School Vemballur	2,35,000
		<u>5,27,000</u>
3	Other Payables	
	Audit Fee Payable	23,600
		<u>23,600</u>
4	Loans And Advances (Asset) - To MES Institutions	
	MES Public School Vemballur	6,12,175
	MES Central Office (TDS Receivable)	67,663
		<u>6,79,838</u>
5	Other Refundable Deposits	
	L P G Deposit	5,600
		<u>5,600</u>
6	Cash at Bank	
	Coperative Bank A/c No: 0999	1,94,169
	SBI A/c No: 10355	1,26,527
	Syndicate Bank A/c No: 5794	26,44,892
	The Federal Bank A/c No: 1078	54,187
	The Kodungallur Town Co-Operative Bank A/c No: 260	56,30,950
	KTC Bank A/c No: 0889	1,84,263
	SBI A/c No: 3391	10,690
	Canara Bank 19848	2,43,859
	PFSCB	6,78,940
	Canara Bank 9459	62,03,693
		<u>1,59,72,170</u>
7	Time Deposits with Banks	
	Time Deposits with Bank	23,154
		<u>23,154</u>
8	Salary Advance to Staff	
	Salary Advance	18,19,031
	Staff Advance	97,000
	Building Construction Advance	67,33,823
		<u>86,49,854</u>



9 Fees & Other Collections from students	
Academic Fee	15,41,255
Tuition Fee Received	1,53,61,215
Application Form Fee Collection	2,13,300
Admission Fee	76,800
Term Exam	2,88,855
S A F	4,36,000
Students ID	1,04,400
Athletics	1,04,200
Hostel Fee	37,49,972
PTA	7,80,000
STA Fee	9,02,680
Other Collection	2,47,541
University Affiliation Fee	75,750
Exam Fee payable-Aided	93,677
Student Welfare fund	13,575
Fee Concession	700
	<u>2,39,89,920</u>
10 Other Fee Collection from students	
Store Collection	1,04,700
Students Insurance	1,66,314
Uniform Cloth & Books	11,82,781
	<u>14,53,795</u>
11 Other Incidental Income	
Loan Refund	500
	<u>500</u>
12 Academic Expenses	
Affiliation & Administration Expense	3,26,030
Hostel Expense	64,000
Library Expenses	4,883
Students ID	1,13,707
Photostal Collection	950
Aided entry	6,985
Golden jubilee	2,02,830
	<u>7,19,385</u>
Compensation to Employees	
13 Teaching Staff	
Salary	1,42,61,837
Remuneration to staff	32,100
EPF	5,67,693
ESI	15,15,160
	<u>1,63,76,790</u>
14 Rates, Duties and Taxes	
Rates & Taxes	4,299
	<u>4,299</u>
15 Travelling Expenses	
Travelling Expenses Staff	1,64,805
	<u>1,64,805</u>



16 Other Office Expenses	1,88,502
Cleaning Expenses	6,800
Water Charges	1,10,022
Other Expenses	29,912
Office Expenses	1,40,000
Software Charge	(1,200)
TDS	1,000
Medical Expenses	390
Vaccination camp expenses	(2,000)
Covid expenses	2,000
Registration charges	<u>4,75,426</u>
17 Grant Paid to MES Institutions	2,00,000
MES Vekkode school	<u>2,00,000</u>
18 Donation Paid as Charity	20,000
MES Youth Wing-Thrissur	3,99,491
Charity	<u>4,19,491</u>
19 Repairs & Maintenance	
Repair & Maintenance - Building:-	3,95,706
Repair & Maintenance	1,06,060
Wages & Coolies	
Repair & Maintenance - Plant & Machinery:-	3,55,720
Computer Maintenance	(250)
Plant & Machinery	<u>8,57,236</u>
20 Vehicle Maintenance Charges	37,500
Vehicle Insurance	1,56,307
Vehicle Maintenance	18,621
Fuel Charges	2,500
Diesel Charge	<u>2,14,928</u>
	<u>10,72,164</u>
21 Miscellaneous Expenses	5,200
Miscellaneous Expenses	10,833
Generator Expenses	51,566
News Paper & Periodicals	7,700
Security Uniform/expenses	5,09,481
Gardening Expenses	<u>5,84,780</u>

