

ALLENHOUSE INSTITUTE OF TECHNOLOGY, KANPUR
(A UNIT OF SUPERHOUSE EDUCATION FOUNDATION, KANPUR)

BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Sch No	As At 31.03.2019	
		Rs.	Ps.
SOURCES OF FUNDS			
Corpus Funds:			
Corpus	1	38,58,000.00	
(Shortage) of Income over Expenditure	2	(22,21,54,858.13)	
		(21,82,96,858.13)	
Loan Funds:			
Secured Loans	3	7,03,269.60	
		7,03,269.60	
Inter Unit Balances		40,41,17,445.48	
Total:		18,65,23,856.95	
APPLICATION OF FUNDS			
Fixed Assets:			
Gross Block		30,75,14,761.76	
Less: Depreciation		17,37,74,918.20	
Net Block	4	13,37,39,843.56	
Current Assets, Loans & Advances			
Cash and Bank Balances	5	30,25,611.93	
Loans and Advances	6	7,79,54,869.00	
Total 'A'		8,09,80,480.93	
Current Liabilities			
Liabilities	7	2,81,96,467.54	
Total 'B'		2,81,96,467.54	
Net Current Assets		5,27,84,013.39	
Total:		18,65,23,856.95	

NOTES ON ACCOUNTS

11

Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date attached

For ALLENHOUSE INSTITUTE OF TECHNOLOGY
(A UNIT OF SUPERHOUSE EDUCATION FOUNDATION)

For Kapoor Tandon & Co.,

Chartered Accountants

Firm Reg.No.000952C

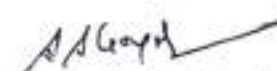

(R. P. Gupta)

Partner

M.No.070904




(Shahina Mukhtar)
Member


(Shyam Sunder Goyal)
Authorized Signatory

Place : Kanpur

Date: 11.06.2019

ALLENHOUSE INSTITUTE OF TECHNOLOGY, KANPUR
(A UNIT OF SUPERHOUSE EDUCATION FOUNDATION, KANPUR)
Statement of Income & Expenditure For The Year Ended 31.03.2019

Particulars	Sch No	2018-19	
		Rs.	Ps.
INCOME			
Fees	8	6,44,99,565.00	
Other Income	9	7,98,909.92	
Total (A):		6,52,98,474.92	
EXPENDITURE			
Administrative Expenses	10	5,90,44,183.04	
Depreciation on Assets	4	1,63,29,474.29	
Total (B):		7,53,73,657.33	
(Shortage) of Income over Expenditure(A-B)		(1,00,75,182.41)	

NOTES ON ACCOUNTS

11

Schedules referred to above form an integral part of the Statement of Income & Expenditure

As per our report of even date attached

For ALLENHOUSE INSTITUTE OF TECHNOLOGY
(A UNIT OF SUPERHOUSE EDUCATION FOUNDATION)

For Kapoor Tandon & Co.,

Chartered Accountants

Firm Reg No.00095

(R. P. Gupta)

Partner

M.No.070904




(Shahina Mukhtar)
Member


(Shyam Sunder Goyal)
Authorized Signatory

Place : Kanpur

Date: 11.06.2019

ALLENHOUSE INSTITUTE OF TECHNOLOGY, KANPUR
(A UNIT OF SUPERHOUSE EDUCATION FOUNDATION, KANPUR)
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st March, 2019

Particulars	As At 31.03.2019	
	Rs.	Ps.
SCHEDULE - 1		
CORPUS FUND		
Balances as per last accounts	35,00,000.00	
Fees received in the year	3,58,000.00	
TOTAL:	38,58,000.00	
SCHEDULE - 2		
Excess Of Income Over Expenditure		
Balances as per Last Accounts	(21,20,79,675.72)	
Surplus during the year	(1,00,75,182.41)	
TOTAL:	(22,21,54,858.13)	
SCHEDULE - 3		
SECURED LOANS		
Vehicle Loans		
Bus Loan-HDFC	7,03,269.60	
TOTAL:	7,03,269.60	
SCHEDULE - 4		
FIXED ASSETS		
Gross Block as per chart	30,75,14,761.76	
Accumulated Depreciation as per chart	17,37,74,918.20	
TOTAL:	13,37,39,843.56	
SCHEDULE - 5		
CASH AND BANK BALANCES		
Cash in hand	8,77,424.00	
Balance with Scheduled Banks		
Current Accounts	3,46,928.41	
Savings Accounts	18,01,259.52	
TOTAL:	30,25,611.93	
SCHEDULE - 6		
LOANS AND ADVANCES		
Accrued Fees Receivable	6,86,19,604.00	
Security Deposits		
FDR with AICTE	64,38,087.00	
FDR with UPTU	10,00,000.00	
Others	2,82,000.00	
Advances recoverable in cash or in kind or for value to be received	16,03,996.00	
Interest accrued on FDR/Others	11,182.00	
TOTAL:	7,79,54,869.00	
SCHEDULE - 7		
CURRENT LIABILITIES		
Sundry Creditors	26,63,654.00	
Caution Money	69,34,400.00	
Fees received in advance	1,57,69,940.00	
Interest accrued but not due on loans	4,776.54	
Liabilities For Expenses	28,23,697.00	
TOTAL:	2,81,96,467.54	



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 A UNIT OF SUPERHOUSE EDUCATION FOUNDATION, KANPUR
 SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st March, 2019
 SCHEDULE 4-OF FIXED ASSETS AS AT 31st March, 2019

Description	Rate of Dep	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		As at 31.03.2018	Addition 1st Half	2nd Half	As at 31.03.2019	As at 31.03.2018	For the year Full year	Half year	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	
Land	0	34939000.00			34939000.00	0.00			0.00	34939000.00	34939000.00	34939000.00	
Building	15%	18396004.76		3791150.00	187751194.76	110751731.70	10881246.96	284336.25	122017314.91	65733879.85	73208313.06	73208313.06	
Electric Installation	10%	12002983.00		26000.00	12030983.00	5893707.05	610927.00	1400.00	6500034.65	5524948.38	6108275.95	6108275.95	
Furniture & Fixture	10%	18232617.00	236235.00	103250.00	19572102.00	9146886.77	1032195.32	5162.50	10184256.59	9387845.41	10006718.23	10006718.23	
Library Books	10%	8068131.00	214295.00	60088.00	8342214.00	3366185.60	481624.04	3004.40	3880814.04	4481699.96	4701945.40	4701945.40	
Vehicle	15%	2868549.00			2868549.00	732427.02	280418.30	0.00	1022845.32	1640703.88	1936121.98	1936121.98	
Generator	15%	991250.00			991250.00	748045.23	36450.72	0.00	784525.95	206724.05	243204.77	243204.77	
College Equipment	15%	5406221.00	423000.00	132500.00	5964601.00	292678.38	436758.39	9637.50	3372514.27	2592066.73	2481442.62	2481442.62	
Mess Equipment	15%	1004053.00			1004053.00	429459.27	86188.06	0.00	515648.33	488404.67	574583.73	574583.73	
Lab Equipment	15%	8049204.00	88858.00	337150.00	9255212.00	4978280.22	591267.27	25286.25	5582633.74	3692378.26	3879923.78	3879923.78	
Machine workshop	15%	4584603.00			4584603.00	3260751.88	198577.67	0.00	3459328.55	1126273.45	1325851.12	1325851.12	
Air conditioner	15%	6665394.00			6665394.00	3482403.97	476947.00	0.00	3998350.97	2697033.03	3172960.03	3172960.03	
Computer	40%	12597736.00	18400.00		12701918.00	11056750.88	624154.06	17156.00	11687060.92	1004655.08	1541985.14	1541985.14	
Computer software	40%	938553.00			938553.00	678023.98	106411.82	22563.40	803388.98	248931.02	263529.04	263529.04	
TOTAL-Current year		301000498.76	961668.00	4652885.00	307514761.76	167445443.91	15960237.89	369236.30	173774918.20	133730843.96	144454964.85	144454964.85	
TOTAL- Previous year		295283864.76	2125757.00	4510787.00	301900408.76	139455474.08	17433188.64	556610.19	157445443.91	144454964.85			



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ALLENHOUSE INSTITUTE OF TECHNOLOGY, KANPUR	
(A UNIT OF SUPERHOUSE EDUCATION FOUNDATION, KANPUR)	
Schedules forming part of Statement of Income & Expenditure for the year ended 31st March, 2019	
Particulars	2018-19
	Rs. Ps.
SCHEDULE - 8	
SCHOOL INCOME	
Tution Fees-	5,70,83,565.00
Bus Fee	24,56,500.00
Hostel Fees	49,59,500.00
TOTAL	6,44,99,565.00
SCHEDULE - 9	
OTHER INCOME	
Interest from bank	4,46,905.00
Miscellaneous income	3,52,004.92
TOTAL:	7,98,909.92
SCHEDULE - 10	
ADMINISTRATIVE EXPENSES	
Salary and Allowances	3,02,72,244.00
Contribution to Fund	3,75,787.00
Staff Training, Dev. and Welfare Exp.	99,550.72
Power and Fuel	27,80,266.34
Repairs and Maintenance (Building)	21,92,568.52
Repairs and Maintenance (Others)	18,67,035.44
Hostel Expenses	32,28,175.00
Bus running & maintainance	14,93,061.00
Rates, Taxes & Fees	2,82,965.35
Insurance	3,13,413.28
Scholarship	67,59,800.00
Student Development & Welfare Expenses	5,81,345.34
School Activity & Function expenses	12,73,758.42
Travelling and Conveyance	6,67,128.12
Vehicle Running and Maintenance	3,42,434.38
Bank Charges & Commission	18,565.95
Postage, Telegram and Telephone	1,88,196.26
Fees and Affiliation charges	28,51,171.00
Audit Fees	23,600.00
Legal & Professional Expenses	7,44,000.00
Printing and Stationery	6,72,955.24
Advertisement Expenses	7,17,833.73
Laboratory Expenses	2,48,538.00
Security expenses	9,77,110.79
Miscellaneous Expenses	6,189.42
Interest	66,489.74
TOTAL:	5,90,44,183.04



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Allenhouse Institute of Technology, Kanpur
(A Unit of Superhouse Education Foundation)

Significant Accounting Policies and Notes to Accounts forming part of the Financial Statements for the year ended 31st March 2019.

Schedule 11

A. Significant Accounting Policies

Allenhouse Institute of Technology, Kanpur is a unit of Superhouse Education Foundation (the Society) which is a charitable organization covered u/s 12AA of the Income Tax Act, 1961. The Guidance note on Schools issued by the Institute of Chartered Accountants of India (ICAI) clearly specifies that accounting standards are not applicable to charitable organizations. However, the following accounting policies have been adopted and followed consistently by the School and the financial statements (i.e. Balance Sheet and the Statement of Income and Expenditure) have been prepared in accordance therewith.

1. Basis of Preparation:

The accounts are prepared on accrual basis under historical cost convention with generally accepted accounting principles in India.

2. Use of Judgment and Estimates

The preparation of the books of accounts requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the accounts and reported amounts of income and expenses during the year. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

3. Fixed Assets

Freehold Land is carried at historical cost. All other items of fixed assets are stated at cost less accumulated depreciation and impairment losses, if any.

The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure including brokerage and start-up costs on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use.

4. Depreciation

Depreciation on Fixed Assets is provided for as per the rates specified in the Income Tax Rules, 1962 and disclosed in the schedule of fixed assets forming part of Balance Sheet.

5. Leased Assets

Leasehold Land is amortized over the period of lease.



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6. Capital Work in Progress

Capital work in progress is stated at cost, net of impairment losses, if any. Cost comprises of the cost of asset not yet commissioned, incidental pre-operative expenses and borrowing costs.

7. Intangible Assets

Intangible assets are carried at cost net of accumulated amortization and impairment losses, if any.

8. Impairment of Fixed Assets

Fixed Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the School estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGU's) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

9. Revenue Recognition

- a) Admission Fee, Tution Fee and other income excepting the Voluntary Contribution / Donation, Fine Fee and Registration Fee is recognized on accrual basis.
- b) Voluntary Contribution/Donation is recognized when the contribution is received.
- c) Fine Fees and Registration Fee is recognized on receipt basis.

10. Provisions, Contingent Liabilities and Capital Commitments

Provisions are recognized when there is 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. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised but disclosed when the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.



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11. Borrowing Cost

Borrowing costs directly attributable to the construction or production of a qualifying asset are capitalised during the period of time that is required for the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

12. Taxes on Income - Current Tax and Deferred Tax

Current tax is the amount of tax payable determined in accordance with the applicable tax rates and provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

Current and deferred taxes relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

B. Notes on Accounts:

1. The office bearers of the School are of the view that the current assets if realized in the ordinary course of business would not be less than the amount at which they have been stated in the Balance sheet. Provision for all known liabilities is adequate and not in excess of amount considered necessary.
2. The office bearers of the School are of the view that there has been no impairment of assets during the year under consideration.
3. No provision for Current Tax or deferred tax is required to be made as the School is exempt from taxation under the provisions of Section 12AA of the Income Tax Act, 1961.
4. Confirmation of balances of advances, creditors and other parties have not been received in few cases.
5. There are no contingent liabilities as at the balance sheet date.
6. During the year under consideration, borrowing cost aggregating to Rs.Nil has been capitalized in accordance with the accounting policy followed by the Society.




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7. One time affiliation charges paid to Delhi Public School Society treated as Intangible Assets has been amortized on the basis of rates of depreciation provided in the Income Tax Rules, 1962.
8. Payees receipts/acknowledgements/supporting/Bills are not available in few cases. However, management has confirmed that these payments have been made in ordinary course for the purposes of the School.
9. Figures of the previous year have been regrouped or rearranged wherever required in order to make them comparable with those of current year.

For Kapoor Tandon & Co.,

Chartered Accountants

Firm Reg. No.000952C

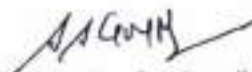

(R.P.Gupta)
Partner

M. No. 070904



**Allenhouse Institute of Technology, Kanpur
(A Unit of Superhouse Education Foundation)**


(Shahina Mukhtar)
Member


(Shyam Sunder Goyal)
Authorized Signatory

Place: Kanpur

Dated: 11.06.2019