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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
BALANCE SHEET AS AT 31ST MARCH, 2012

<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>	<u>Schedule</u>	<u>Current Year</u>	<u>Previous Year</u>
CORPUS/CAPITAL FUND	1	5683438.00	2109063.00
RESERVES AND SURPLUS	2	0.00	0.00
EARMARKED/ENDOWMENT FUNDS	3	7389100.00	31738485.00
SECURED LOANS AND BORROWINGS	4	0.00	0.00
UNSECURED LOANS AND BORROWINGS	5	0.00	0.00
DEFERRED CREDIT LIABILITIES	6	18622144.00	3869814.00
CURRENT LIABILITIES AND PROVISIONS	7	6497389.00	1877389.00
TOTAL		38192071.00	39594751.00
<u>ASSETS</u>			
FIXED ASSETS	8	18622144.00	3869814.00
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	0.00	6000000.00
INVESTMENTS - OTHERS	10	0.00	0.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	19569927.00	29724937.00
TOTAL		38192071.00	39594751.00

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

	Schedule	Current Year	Previous Year
INCOME			
Income from Sales/Services	12	0.00	0.00
Grants/Subsidies	13	0.00	0.00
Fees/Subscriptions	14	14499333.00	3840877.00
Income From Investments (Income on Invest. From earmarked/endow. Funds transferred to Funds)	15	0.00	0.00
Income from Royalty, Publication etc.	16	0.00	0.00
Interest Earned	17	0.00	0.00
Other Income	18	9457.00	42938.00
Increase/(decrease) in stock of Finished goods and works-in-progress	19	0.00	
TOTAL (A)		14508790.00	5883815.00
EXPENDITURE			
Establishment Expenses	20	6137462.00	2515493.00
Other Administrative Expenses	21	4416246.00	1259259.00
Expenditure on Grants, Subsidies etc.	22	0.00	0.00
Interest	23	0.00	0.00
TOTAL (B)		10553708.00	3774752.00
Balance being excess of Income over Expenditure (A-B)		3955082.00	2109063.00
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CAPITAL FUND		0.00	0.00
SIGNIFICANT ACCOUNTING POLICIES	24	3955082.00	2109063.00
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012

	Current Year		Previous Year	
SCHEDULE 1 CAPITAL FUND				
1.1 CAPITAL FUND	5683438.00	5683438.00	2109063.00	2109063.00
TOTAL	5683438.00	5683438.00	2109063.00	2109063.00

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012

	Current Year	Previous Year
SCHEDULE 2 - RESERVE AND SURPLUS:		
1. Capital Reserve:		
As per last Account	0.00	0.00
Addition during the year	0.00	0.00
Less: Deductions during the year	0.00	0.00
		0.00
2. Revaluation Reserve:		
As per last Account	0.00	0.00
Addition during the year	0.00	0.00
Less: Deductions during the year	0.00	0.00
		0.00
3. Special Reserve:		
As per last Account	0.00	0.00
Addition during the year	0.00	0.00
Less: Deductions during the year	0.00	0.00
		0.00
4. General Reserve:		
As per last Account	0.00	0.00
Addition during the year	0.00	0.00
Less: Deductions during the year	0.00	0.00
		0.00
TOTAL	0.00	0.00

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SCHEDULE 3 - EARMARKED/ENDOWMENT FUNDS	CURRENT YEAR				PREVIOUS YEAR
	PLAN GRANT RESERVE FUND 3.1	OTHER FUNDS 3.2	CORPUS FUND 3.3	TOTAL CURRENT YEAR	
a) Opening balance of the funds	31078735.00	383750.00	274000.00	31738485.00	0.00
Total (a)	31078735.00	383750.00	274000.00	31738485.00	0.00
b) Additions to the Funds:					
i. Grants/Additions received during the year	0.00	0.00	0.00	0.00	39000000.00
ii. Income from Investments made on a/c of funds	1772617.00	0.00	0.00	1772617.00	59238.00
iii. Other additions (specify nature)	0.00	565904.00	584000.00	1149904.00	687250.00
Total (b)	1772617.00	565904.00	584000.00	2922521.00	39746488.00
TOTAL (a+b)	32851352.00	951654.00	858000.00	34661006.00	39746488.00
c) Utilisation/Expenditure towards objectives of funds					
i. Capital Expenditure					
- Fixed Assets	16650390.00	0.00	0.00	16650390.00	4205751.00
- Others					
Total	16650390.00	0.00	0.00	16650390.00	4205751.00
ii. Revenue Expenditure					
- Salaries, Wages and allowances etc./ Stipend	10553708.00	0.00	0.00	10553708.00	3774752.00
- Rent	0.00	0.00	0.00	0.00	0.00
- Other Administrative expenses	0.00	67808.00	0.00	67808.00	27500.00
Total	10553708.00	67808.00	0.00	10621516.00	3802252.00
iii. Deduction from the fund					
Expenses on the object of the Fund					
Interest on GPF & Others					
GPF Advances/Final Settlements, etc.					
Others					
Total	0.00	0.00	0.00	0.00	0.00
TOTAL (C)	27204098.00	67808.00	0.00	27271906.00	8008003.00
NET BALANCE AS AT THE YEAR-END (a+b-c)	5647254.00	883846.00	858000.00	7389100.00	31738485.00

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**Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012**

SCHEDULE 4 - SECURED LOANS AND BORROWINGS:			Current Year	Previous Year
1. Central Government			0.00	0.00
2. State Government (Specify)			0.00	0.00
3. Financial Institutions				
a) Term Loans		0.00	0.00	0.00
b) Interest accrued and due		0.00	0.00	0.00
4. Banks:				
a) Term Loans			0.00	0.00
- Interest accrued and due				
b) Other Loans (Specify)			0.00	0.00
- Interest accrued and due			0.00	0.00
5. Other Institutions and Agencies			0.00	0.00
6. Debentures and Bonds			0.00	0.00
7. Others (Specify)			0.00	0.00
TOTAL			0.00	0.00

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012

<u>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS:</u>		
	Current Year	Previous Year
1. Central Government	0.00	0.00
2. State Government (Specify)	0.00	0.00
3. Financial Institutions		
a) Term Loans	0.00	0.00
b) Interest accrued and due	0.00	0.00
4. Banks:		
a) Term Loans	0.00	0.00
b) Other Loans (Specify)	0.00	0.00
5. Other Institutions and Agencies	0.00	0.00
6. Debentures and Bonds	0.00	0.00
7. Others (Specify)	0.00	0.00
TOTAL	0.00	0.00

Note: amounts due within one year

<u>SCHEDULE 6 - DEFERRED CREDIT LIABILITIES:</u>		
	Current Year	Previous Year
DEFERRED CREDIT LIABILITIES	1862214.00	3869814.00
TOTAL	1862214.00	3869814.00

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Director

Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012

SCHEDULE 7(A) - CURRENT LIABILITIES AND PROVISIONS	Current Year		Previous Year
CURRENT LIABILITIES			
T.D.S. (TAX DEDUCTION AT SOURCE)			
7.02 Sundry Creditors	633000.00		357000.00
7.03 CAUTION MONEY	2735300.00		965775.00
7.04 FEES RECEIVED IN ADVANCE	0.00		0.00
7.05 FEES REFUND (EDUCATION LOAN)	1194270.00		174250.00
7.06 HOSTEL SECURITY	427019.00		0.00
7.07 SALARY PAYABLE (TEACHING STAFF)	1708.00		1708.00
7.09 STALE CHEQUE	42268.00		378658.00
7.10 EXPENSES PAYABLE	47400.00		0.00
7.11 ADVANCE MESS FEES	50000.00		0.00
7.12 C.C.B HELP CENTRE 2010-2011	964844.00		0.00
7.13 ELECTRICITY DEPOSITS	4500.00		0.00
7.14 G.P.F	9000.00		0.00
7.16 INSTITUTE SECURITY (ISTYR IST SEM)	2800.00		0.00
7.17 OTHER DEDUCTIONS (DIRECTOR SALARY)	104500.00		0.00
7.18 SALARY PAYABLE (DIRECTOR)	17939.00		0.00
7.19 SALARY PAYABLE (GUEST FACULTY)	228294.00		0.00
7.20 SALARY PAYABLE (NON TEACHING STAFF)	2000.00		0.00
7.21 SECURITY (MAINTAINANCE SERVICES)	5000.00		0.00
7.22 SECURITY (SECURITY SERVICES)	27549.00		0.00
	6,497,389		1,877,389

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Director

Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012
 SUMMARY OF SCH 8

DESCRIPTION	GROSS BLOCK					DEPRECIATION (A.S.6)			NET BLOCK	
	Cost/ Valuation As at beginning of the year	Additions during the year	Deductions during the year	Cost/ Valuation at the year end [A]	As at the beginning of the year	On Additions during the year	On Deductio ns during the year	Total up to the year end [B]	As at the Current year [A-B]	As at the Previous year
A. FIXED ASSETS:										
8.A.01 EQUIPMENT 40%	936985.00	5740153.00	0.00	6677148.00	372794.00	250599.00	0.00	625493.00	6051655.00	936985.00
8.B.01 FURNITURE & FITTINGS 25%	2303665.00	662502.00	0.00	2966167.00	575916.25	70247.00	0.00	646263.00	2319904.00	2303665.00
8.C COMPUTER & PERIPHERALS 40%	39354.00	582979.00	0.00	5869133.00	15741.60	124977.00	0.00	140719.00	5728414.00	39354.00
8.D LIBRARY BOOKS, 50%	433590.00	2742296.00	0.00	3175886.00	216795.00	133810.00	0.00	350605.00	2825281.00	433590.00
8.E PLANT & MACHINERY 40%	156220.00	1381701.00	0.00	1737921.00	62488.00	68499.00	0.00	130987.00	1606934.00	156220.00
8.F. OFFICE EQUIPMENT 40%		93949.00	0.00	93949.00	0.00	3993.00	0.00	3993.00	89956.00	0.00
TOTAL	3869814.00	16650390.00	0.00	20510204.00	1245734.85	652325.00	0.00	1898060.00	18622144.00	3869814.00

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012

SCHEDULE 9 (A) - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	Current Year		Previous Year	
F.D.R./A/C No.31631174129	0.00		1000000.00	
F.D.R./A/C No.31631178996	0.00		1000000.00	
F.D.R./A/C No.31631182131	0.00		1000000.00	
F.D.R./A/C No.31631188575	0.00		1000000.00	
F.D.R./A/C No.31631192648	0.00		1000000.00	
F.D.R./A/C No.31631195785	0.00		1000000.00	
TOTAL	0.00		6000000.00	



Director

Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012

SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES		Current Year	Previous Year
11 CURRENT ASSETS			
11.A. LOANS & ADVANCES			
		24,000	24,000.00
11.B. SUNDRY DEBTORS			
11.B.01 Security (Telephone BSNL)		2,500.00	2,000.00
11.B.02 I.S.D. Security		2,000.00	4,500.00
11.C CASH			
11.C.01 Cash in Hand		657.00	560.00
11.D BANK ACCOUNTS			
11.D.01 S.B.I. NIT UTTARAKHAND A/C NO. 31091775379		4456041.00 Dr	(324,801.00)
11.D.02 CLTD A/C 31516379388		1943145.00 Dr	1943145.00
11.D.03 CLTD A/C 31516379359		2003145.00 Dr	2003145.00
11.D.04 CLTD A/C 31516379854		1571.00 Dr	1001571.00
11.D.05 CLTD A/C 31516382937		15727.00 Dr	10015727.00
11.D.06 CLTD A/C NO. 31516382472		10015727.00 Dr	10015727.00
11.D.09 CLTD A/C 31516379048		7883.00 Dr	5007883.00
11.D.10 REC.FDR A/c No.1209		60000.00 Dr	60000.00
11.D.11 Hostel NIT UK (31716080651)		232531.00 Dr	
11.D.12 POWER JYOTI 32157078743		805020.00 Dr	19,540,770.00
Total		19,569,927.00	29,722,377.00


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Director

Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2012

<u>SCHEDULE 12C - INCOME FROM SALES/SERVICES</u>	Current Year	Previous Year
TOTAL	0.00	0.00

<u>SCHEDULE 13 - GRANTS/SUBSIDIES</u>	Current Year	Previous Year
TOTAL	0.00	0.00



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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2012

SCHEDULE 14 - FEES/SUBSCRIPTIONS	Current Year		Previous Year	
14.01 FEES				
14.01.01 TUITION FEES	2792825.00		1403275.00	
14.01.02 Late Fees			4500.00	
14.01.03 SEAT RENT	401550.00	3194375.00	98750.00	1506525.00
14.02 HOSTEL FEES				
14.02.02 HOSTEL CHARGES	480100.00		293500.00	
14.22 WATCH & WARD	54000.00	534100.00	213000.00	506500.00
14.03 PLAN GRANT REV. APPROPRIATION		10553708.00		3774752.00
14.04 TENDER /REG. FEES				53100.00
14.07 EXAM REAPPER FEE		2900.00		0.00
14.12 HOSTEL DUES (1ST SEM -2011-12		199250.00		0.00
14.14 INSTITUTE FINE ETC.		15000.00		0.00
Total		14499333.00		5840877.00

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2012

SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION ETC.	CURRENT YEAR	PREVIOUS YEAR
TOTAL	0.00	0.00

SCHEDULE 17 - INTEREST EARNED	CURRENT YEAR	PREVIOUS YEAR
TOTAL	0.00	0.00

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2012

SCHEDULE 18 - OTHER INCOME	CURRENT YEAR	PREVIOUS YEAR
18.01 INTEREST MOD A/C		38,908.00
18.01 INCOME FROM TENDER	2,550.00	
18.02 MISC INCOME	6,907.00	4,030.00
TOTAL	9,457.00	42,938.00

SCHEDULE 19 - INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS &	CURRENT YEAR	PREVIOUS YEAR
TOTAL	0.00	0.00

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Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2012

DIRECT EXPENSES (A)	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 20 - ESTABLISHMENT EXPENSES		
20 SALARY / HONORARIUM		
20.01 SALARY (TEACHING STAFF)	2923425.00	1366309.00
20.02 SALARY (NON TEACHING STAFF)	1479854.00	829604.00
20.03 HONORARIUM EXPERT	282598.00	6000.00
20.04 SALARY D GROUP EMPLOYEE.	474040.00	313580.00
20.05 LEAVE SALARY (SUPPLEMENTRY)	9954.00	0.00
20.06 SALARY DIRECTOR	672800.00	0.00
20.07 SALARY GUEST FACULTY	294791.00	-0.00
TOTAL	6,137,462.00	2,515,493.00

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Director

Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2012

DIRECT EXPENSE	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 21 (A) - OTHER ADMINISTRATIVE EXPENSES		
21 DEPARTMENTAL OPERATING EXP.		
21.01 ADVERTISMENT & PUBLICITY	102374.00 Dr	42,211.00
21.02 CONTINGENCIES	114272.00 Dr	1,39,456.00
21.03 DEPARTMENTAL OPERATING COST	0.00 Dr	57,604.00
21.04 B.O.G MEETING CHARGES	6575.00 Dr	
21.05 ELECTRICITY CHARGES	144713.00 Dr	13,943.00
21.06 Exp. Sports Items	57900.00 Dr	31,697.00
21.07 HEALTH CENTER	2147.00 Dr	3,463.00
21.08 HOSPITALITY	339580.00 Dr	3,152.00
21.09 COMPUTER ACCESSORIES CHARGES.	6400.00 Dr	
21.10 HOSTEL MAINTENANCE	12855.00 Dr	1,845.00
21.11 Maintenance of Campus	18233.00 Dr	6,860.00
21.12 Maintenance of Computer	13120.00 Dr	39,153.00
21.13 Maintenance of Electrical Fitting		39,579.00
21.14 GUEST HOUSE	27568.00 Dr	21,175.00
21.15 Computer Software Charges.	32687.00 Dr	
21.16 Maintenance Of Hostel Building	8356.00 Dr	19,102.00
21.17 NEWS PAPER, MAGAZINE EXP.		4,550.00
21.18 OFFICE MAINTENANCE	8709.00 Dr	1,100.00
21.19 CUTLERY & CROCKERY (ADM. OFFICE)	8932.00 Dr	
21.20 Postage & Courier	143177.00 Dr	95,020.00
21.21 PRINTING & STATIONERY		834.00
21.22 PROFESSIONAL CHARGES	13587.00 Dr	
21.23 CUTLERY & CROCKERY (HOSTEL MESS)	145723.00 Dr	54,977.00
21.24 TA Member	486844.00 Dr	5,23,022.00
21.25 TA STAFF	295717.00 Dr	87,855.00
21.26 TELEPHONE CHARGES	31729.00 Dr	14,143.00
21.27 WATER CHARGES		
21.28 DEPRECIATION A/C	16545.00 Dr	
21.29 Department Operating Cost (Chemistry Lab)	49680.00 Dr	
21.30 DEPT OF EEE EXP.	22956.00 Dr	
21.31 DIESEL, OIL, LUBRICANTS	3398.00 Dr	
21.32 Electric Installation / Street Light	1553.00 Dr	
21.33 FUNCTION EXP.(INDEPENDENCE DAY)	4980.00 Dr	
21.34 FUNCTION (REPUBLIC DAY)	13000.00 Dr	
21.35 WEB SITE (N.ITUK.COM)		

21.32 GEOTECHNICAL SURVEY PERMANENT SITE NITUK	90000.00	0.00
21.33 HIRE CHARGES (CAR)	85724.00	0.00
21.34 INTERNET DATA CARD (9917473638)	1472.00	0.00
21.35 SECURITY MAINTENANCE	296226.00	0.00
21.37 MAINT. OF SPORTS FIELD	23000.00	0.00
21.38 MECHANICAL DEPTT (OPERATING EXP.)	125095.00	0.00
21.39 Mess Charges (Mess Contractor)	203700.00	0.00
21.40 Repair & Maintenance (Academic & Adm.)	161736.00	0.00
21.41 REPAIRING & MAINTENANCE (BOYS HOSTEL)	125615.00	0.00
21.42 RESORTS RENT (DIRECTOR)	60000.00	0.00
21.43 SALE TAX CHARGES	380.00	0.00
21.44 Seminar & Workshop.	9577.00	0.00
21.45 SECURITY CHARGES (GLOBAL SECURITY SQUAD)	370089.00	0.00
21.46 STUDENT STUDY TOUR	21420.00	0.00
21.47 TA EXPERTS	536666.00	0.00
21.48 TOOL KITS (MAINTENANCE)	9928.00	0.00
21.49 TOUR EXP.(B-TECH IYR. PRACTICAL)	21800.00	0.00
21.50 TRAVELLING ALLOWANCE	79592.00	57991.00
TOTAL (A)	4415130.00	1259247.00

INDIRECT EXPENSES (B)

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
21.B.01 BANK CHARGES	1116.00	12.00
TOTAL (B)	1116.00	12.00
TOTAL (A + B)	4416246.00	1259259.00

Signature

Director

Name of Entity : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2012

	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 22 - EXPENDITURE ON GRANTS, SUBSIDIES ETC.,		
TOTAL	0.00	0.00

	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 23 - INTEREST		
TOTAL	0.00	0.00



Director

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND

SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2012

SCHEDULE 24 – SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting convention

The financial statements are prepared under the historical cost convention and on the basis of generally accepted Accounting principles in India. Accounts are maintained on accrual system of accounting.

2. Revenue recognition

- a) Fees received are accounted on day to day basis and recognized only when there is no uncertainty attached.
- b) Interest on deposits is accounted for on as received basis.
- c) Grant in aid received for Capital and Revenue purposes are recognized on as and when received and is accounted as Earmarked Fund.

3. Grant-in Aid

The grant sanctioned is received in terms of GFR 211 and 212(1) Note 2 there-under and appropriated towards creation of assets and operational and maintenance (revenue) purposes. Grant for acquisition of fixed assets is recognized by capital approach and presented as capital grant in financial statements. The value of assets acquired out of Plan Grant is accounted as Deferred Credit liability as per AS 12. The amount equal to the Operation and maintenance expenditure is recognized as Revenue receipt and taken to Income and expenditure.

4. Fixed Assets


The gross book value of Fixed Assets are revalued and computed in terms Accounting Standard 10 (AS – 10).

5. Depreciation

The Depreciation as per Accounting Standard 6 (AS – 6) is provided at written down method and at historical cost. Depreciation is applied to the related Asset at the rate as per AS 6. Percentage of interest is shown in Schedule 8 against each Asset. Depreciation amount is transferred to Deferred Credit Liability. The effect of Depreciation on surplus / deficit for the year is thus nil.

6. Investments : Institute has invested the temporary surplus money keeping the directives and the guidelines provided by the Govt. of India, Ministry of Human Resource Development on the subject. Investments are stated at cost.

GARHWAL, UTTARAKHAND


(H T THORAT)
Director

NATIONAL INSTITUTE OF TECHNOLOGY, Uttarakhand
SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDING ON 31ST MARCH 2012

SCHEDULE 25- CONTINGENT LIABILITIES

Schedule I Capital fund –

Surplus of Income and Expenditure of the year is transferred and depicted as Capital Fund.

Schedule 3.1 Plan Grant Reserve Fund:

As grant in aid is given for both creation of Assets and also for Salary and Non Salary expenditure grant received is accounted as Plan Grant Reserve Fund and is held as Earmarked Fund. This account indicates, opening balance carried forward, receipt during the year, interest if any generated on the receipt side and on the expenditure side expenditure incurred on creation of Capital Assets and Revenue expenditure on account of Salaries and Non-Salary expenditure is shown and the net unspent balance is arrived.

Schedule 3.2 Other Funds :

- (a) This Fund contains amounts received for Student related activities created from Fees received from the Students.
- (b) The fees received from students as alumni fees are also accounted under “other funds” and treated as Earmarked Fund.

Schedule 3.3 Corpus Fund :

This fund is in the nature of Endowment Fund created out of Fees of Capital nature and other designated and set aside funds. This fund will be administered as per Guidelines.

NOTES ON ACCOUNT

No significant contingent liability is noticed. Therefore no provision is made for contingent Liability

DEPRECIATION:

Depreciation is charged to Assets at rates laid down in Accounting Standards 6 and transferred to Plan Grant Asset Account. Thus Plan Grant Asset accounts for all plan grant expenditure is shown as credit balance reduced to the extent. Depreciation is applied as per Accounting Standard 6 and Accounting Standard 12. There is no effect of Depreciation on the Surplus / Deficit for the year. Besides, value of assets created out of Plan Grant account as reduced by Depreciation matches with the Plan Grant Asset account.

As an accounting practice, Assets received after the 15th of a month is depreciated from the ensuing month and those received prior to 15th of a month is depreciated even if the number of days are less than a full month.

ASSETS ACCOUNTING:

Assets procured which has a life of more than 3 years and of the value of Rs.10,000.00 only is accounted as assets and is treated as Capital Assets. Assets costing less than Rs.10,000 even if the same has more than 3 years life expectancy is treated as Revenue Expenditure and charged to Income and Expenditure.

Repairs/Renewals to Assets costing less than Rs.25,000 even if the same results in the extension of life and enhances performance will be treated as Revenue Expenditure and charged to Income and Expenditure. Such expenditure exceeding Rs.25,000 which extends life of the Assets and enhances performance will be treated as Capital Expenditure and Accounted as such.

UTTARAKHAND


H T THORAT
Director

NATIONAL INSTITUTE OF TECHNOLOGY UTTARAKHAND

SUMARI - SRINAGAR

RECEIPTS & PAYMENT FOR THE YEAR ENDED ON 31ST MARCH 2012

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	(Amount - Rs.) Previous Year
I. Opening Balance			Expenses		
a) Cash in hand	560.00		a) Establishment Expenses	3090278.00	2266233.90
b) Bank Balance	30047178.00		b) Administrative Expenses	3123744.00	1235603.00
II. Grants Received					
a) From Government of India			II. Payments made against funds		
Plan Grant	1772617.00	3960000.00	for various project		
Other funds	144500.00	404500.00	Plan Grant	0.00	0.00
Corpus funds	104000.00	278000.00	Hostel Welfare Fund	0.00	0.00
			Other Fund	17000.00	21500.00
III. Income on Investments from			Corpus Fund	0.00	6000.00
a) Earmarked/Endow. Funds					
b) Own Funds (other Investments)			III. Investments and deposits made		
			a) Out of Earmarked/Endow. Funds	0.00	9780000.00
Withdrawal from FDR/Liquid Deposits	600000.00	387846.00	b) Out of Own Funds (Investments -		
Earmarked/Endow. Funds			Others)		
IV. Interest Received					
a) On Bank deposits	0.00	324507.00	IV. Expenditure on Fixed Assets &		
			Capital Work-In-Progress		
V. Other Income (Specify)			a) Fixed Assets & Capital	16575950.00	4205751.00
Miscellaneous income	10400.00	4030.00	work in progress	0.00	0.00
Rental Income					
Fees & Subscription	1133850.00	3103300.00	V. Refund of surplus money/loans		
Hostel Fees	458100.00	0.00			
VI. Amount Borrowed			VI. Finance Charges (Interest)		
VII. Any other receipts (give details)			21.5.01 Bank Charges	0.00	0.00
Library Deposit & Library Reg Deposit					
Caution Money	135000.00	369250.00	VII. Other Payments (Specify)		
Refundable Excess / Unclassified	5775900.00	0.00	Loans & Advances		
Hostel Deposits	900020.00	0.00	Sundry Debtors		2000.00
State Unquote		2536.00	Recoverable Advance	1633000.00	325049.00
Miscellaneous Fees	11785.00				

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	(Amount - Rs.) Previous Year
Tender Form Fees	0.00	53100.00	Liabilities		15250.00
Earmarked Fund			Caution Money Deposit		38360.00
Scholarship	355000.00		Salary Deductions	3755874.00	830.00
Corpus Fund			Other Expenses		43045.00
Other Receipts	0.00	1059.00	Expenses Payable		
Hostel	0.00	216250.00	Bank account (Debit Balance of 2010-11)	324801.00	
Education Loan	46400.00	23000.00	Hostel		42000.00
Mess Advance Fees	47400.00	0.00	Education Loan		23000.00
CCB Help Centre 2010-2011	50000.00	0.00	Fees	380707.00	
Electricity Deposits	663509.00	0.00			
Security	16000.00	0.00			
			VIII Closing Balances		
Refund of Advances			a) Cash in hand	657.00	580.00
Recoverable Advance	734762.00	155177.00	b) Bank Balance		
Others Refunds			In Current Accounts	19540770.00	30047178.00
			In Deposits Accounts		
			Savings Accounts		
Grand Total	48397781.00	47813149.00	Grand Total	48397781.00	47813149.00

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Director