



Independent Auditor's Report

Financial Statements

We have audited the accompanying financial statements of **LALIT NARAYAN MISHRA COLLEGE OF BUSINESS MANAGEMENT, MUZAFFARPUR, BIHAR** which comprise Balance Sheet as at 31st March, 2024 and Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other notes to financial statements.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control in preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view.

- (i) in the case of the balance sheet, of the state of affairs of the abovenamed Institution at 31st March 2024 and
- (ii) in the case of the Income & Expenditure Account, of the Surplus of its accounting period ending on 31st March 2024.

PATNA
27/09/2024
UDIN-24405842BKETSQ4325

FOR D.PRASAD & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-006871C

(RASHMI RAJ RAJAN)
PARTNER
(M.N.405842)



**LALIT NARAYAN MISHRA COLLEGE OF BUSINESS MANAGEMENT
MUZAFFARPUR**

BALANCE SHEET AS AT 31st MARCH, 2024

FUNDS & LIABILITIES	AMOUNT	PROPERTIES & ASSETS	AMOUNT
<u>RESERVE FUND</u>		<u>FIXED ASSETS</u>	
As per last account	320543768.60	As per Schedule 'A' attached	131127945.75
Add: Excess of Income over expenditure transferred from Income & Expenditure A/c	<u>27303395.60</u>	<u>CURRENT ASSETS, LOAN & ADVANCES</u>	
<u>DONATION FUND</u>		Current Assets, Cash & Bank Balance	216414729.95
As per Schedule "C"	761401.00	as per Schedule 'D'	
<u>COLLEGE DEVELOPMENT FUND</u>		<u>LOANS & ADVANCES</u>	
As per last account	412823.00	To District Magistrate for Land & Building acquisition as per last account	75981.88
<u>BOOK BANK GRANT FUND</u>		To L. N. Mishra Institute of Eco. Dev. & Social Changes, Patna (as per last account)	<u>5537.00</u>
As per last account	31750.00	<u>SECURITY DEPOSITS</u>	
<u>CURRENT LIABILITIES & PROVISIONS</u>		"As per last Account"	
<u>UNSECURED LOAN</u>		With BRA Bihar University, Muz.	25000.00
L.N.Mishra College of Business Management (B.Ed course)	4029655.00	With BSEB, Muzaffarpur (as per last account)	740.00
As per last account	2905898.27	With BSEB, Muzaffarpur (For Transformer)	<u>509822.00</u>
<u>CURRENT LIABILITIES & PROVISIONS</u>		(As per last Account)	
As per Schedule "F"		<u>TDS REFUNDABLE</u>	
		As schedule "H"	7828934.89
TOTAL	355988691.47	TOTAL	355988691.47

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED HERewith

PATNA
27/09/2024
UDIN- 24405842BKETSQ4325

(Prabhesh Chandra Jha)
Finance Officer
Muzaffarpur
L. N. Mishra College of Business Management
Muzaffarpur

B. S. Shekhar
(Dr. K. S. Shekhar)
Registrar
Muzaffarpur
L. N. Mishra College of Business Management
Muzaffarpur

Admn. Officer Cum Registrar
L. N. Mishra College of Business Management
Muzaffarpur

For D.Prasad & Associates
Chartered Accountants

D. Prasad
(R.R.Rajan)
Partner
Membership No. 405842
Firm Registration No. 0006871C



**LALIT NARAYAN MISHRA COLLEGE OF BUSINESS MANAGEMENT
MUZAFFARPUR**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2024

EXPENDITURE		INCOME	
TO SALARY & ALLOWANCE TO STAFF		BY FEES REALISED FROM STUDENTS	
	Amount		Amount
Teaching Staff	38610403.00	Admission Fee	6056000.00
Non-teaching Staff	21480105.00	Tuition Fee & Other Fee	65876490.28
		Examination Fee	5471385.00
		Sale of Forms & Prospectus	1536000.00
		Miscellaneous Fee	9979500.00
		Library Fee	2580000.00
		Maintenance Charges	2234000.00
		Computer Fee	4367000.00
			98100375.28
TO PROVIDENT FUND CONTRIBUTION			
Teaching Staff	864521.00	BY OTHER RECEIPTS	
Non-teaching Staff	474579.00	Student Registration fee	117100.00
		Library Fine	127028.00
		Lost of Library Books	3516.00
		Miscellaneous Receipts	451326.97
		Discount	35000.00
		Computer Rent (TCS & SMU)	217640.00
TO OTHER ESTABLISHMENT EXPENSES		CLC & Charector Certificate etc.	
As per Schedule 'I' annexed		Bank Building Rent	758400.00
DEPRECIATION		Mid Term Examination fee	2788850.00
As per Schedule 'A' annexed		Interest on SB Account	519552.00
Excess of income over expenditure transferred to Balance Sheet		Sales of Old Car	40152.00
		Cost of student bags	223750.00
		Cost of student dress	802400.00
		Interest Accrued on FDR	12821780.00
		Vanu Rent From IOC	272620.00
			19179114.97
		TOTAL	117279490.25

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED HERewith

PATNA
27/09/2024

(Prabhash Chandra Mishra)
Finance Officer
L.N.Mishra college of Business Management
Muzaffarpur

(Signature)
(K.S. Shekhar)
Registrar
L.N.Mishra college of Business Management
Muzaffarpur

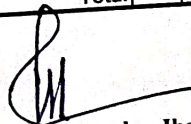
(Signature)
Admn. Officer Cum Registrar
L.N.Mishra College of Business Management
Muzaffarpur


For D.Prasad & Associates
Chartered Accountants
(R.R.Rajani)
Partner
Membership No.405842
Firm Registration No. 0006871C



L.N. MISHRA MISHRA COLLEGE OF BUSINESS MANAGEMENT, MUZAFFARPUR
FIXED ASSETS SCHEDULE 'A' FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

Sl.N	Particulars	Rate (%)	GROSS BLOCK			Sold during the year	Depriciation During the year	Balance as on 31.3.2024
			Balance as on	Addition	Sub-Total			
			01.04.2023	during the Yr.				
1	Land & Land Dev.		8959630.75		8959630.75	0.00	0.00	8959630.75
2	Building	5	46553886.00		46553886.00	0.00	2327694.00	44226192.00
3	Library Building	5	896641.00		896641.00	0.00	44832.00	851809.00
4	Furniture	15	5157085.00	23805.00	5180890.00	0.00	773562.00	4407328.00
5	Generator Set & Electric Installation	10	1664864.00		1664864.00	0.00	166486.00	1498378.00
6	Projector	20	44065.00		44065.00	0.00	6610.00	37455.00
7	Library Books	10	5540795.00		5540795.00	0.00	554079.00	4986716.00
8	Office Equipment	20	1316.00		1316.00	0.00	263.00	1053.00
9	Sanitary Fitting	5	1,53,795.00		153795.00	0.00	7689.00	146106.00
10	Cease Fire	20	182180.00		182180.00	0.00	36436.00	145744.00
11	Motor Car (Qualis)	20	8705.00		8705.00	0.00	1741.00	6964.00
	Motor Car (Xylo)	20	49848.00		49848.00	90000.00		
12	Statue(Hon'ble Late L. N. Mishra)	2.5	3,56,199.00		356199.00	0.00	8904.00	347295.00
13	Over Head Projector	20	1,097.00		1097.00	0.00	219.00	878.00
14	Computer Set	40	2189856.00		2189856.00	0.00	875942.00	1313914.00
15	Computer (BSDM)		37694.00		37694.00	0.00	15077.00	22617.00
16	Water Cooler	20	17,081.00		17081.00	0.00	3416.00	13665.00
17	Water Pump	20	8,239.00		8239.00	0.00	1647.00	6592.00
18	Xerox Machine	20	96178.00		96178.00	0.00	19235.00	76943.00
19	Air Conditioner	20	5,16,551.00		516551.00	0.00	103310.00	413241.00
20	Television Set	20	89,430.00		89430.00	0.00	17886.00	71544.00
21	SCORPIO CLASSIC	20		2007940.00	2007940.00	0.00		2007940.00
22	Invertor	20	1,22,423.00	132000.00	254423.00	0.00	24484.00	229939.00
23	Central Library Building	20	54,70,450.00	24672845.00	30143295.00	0.00	273522.00	29869773.00
24	LCD Projector	20	13295.00		13295.00	0.00	2659.00	10636.00
25	Study Equipment	20	10730.00		10730.00	0.00	2146.00	8584.00
26	EPBEX Machine	20	12539.00		12539.00	0.00	2507.00	10032.00
27	UPS Online with Server	20	168639.00		168639.00	0.00	33727.00	134912.00
28	R.O. Water System	20	55499.00		55499.00	0.00	11099.00	44400.00
29	Ladder	20	1251.00		1251.00	0.00	250.00	1001.00
30	Ramo in pokhar	20	1750046.00		1750046.00	0.00	87502.00	1662544.00
31	Smart Board	20	1421670.00		1421670.00	0.00	284334.00	1137336.00
32	Womens Hostel	5	22194401.00		22194401.00	0.00	1109720.00	21084681.00
33	Transformer	20	55376.00		55376.00	0.00	11075.00	44301.00
34	Elevator (Lift)	20	288883.00		288883.00	0.00	57776.00	231107.00
35	Sanstary Napkin Distroy M/c	10	56138.00		56138.00	0.00	5613.00	50525.00
36	Tele Communications	20	59224.00		59224.00	0.00	11844.00	47380.00
37	Car (NEXA)	20	325099.00		325099.00	0.00	65019.00	260080.00
38	Approach Road	5	1882262.00		1882262.00	0.00	94113.00	1788149.00
39	Electric cable chenal	20	181576.00		181576.00	0.00	36315.00	145261.00
40	Samarsebul Boaring	20	70833.00	98284.00	169117.00	0.00	14166.00	154951.00
41	LATE VEENA MISHRA STATUE	2.5	822395.00		822395.00	0.00	20559.00	801836.00
42	MOBILE PURCHASE	20	24413.00		24413.00	0.00	4882.00	19531.00
43	SIGN BOARD	20	27647.00		27647.00	0.00	5529.00	22118.00
44	CCTV CAMARA			89300.00	89300.00	0.00		89300.00
45	SPORTS			83715.00	83715.00	0.00		83715.00
46	PCC ROAD	5	2072548.00		2072548.00	0.00	103627.00	1968921.00
47	Statue of late Dr. Jagannath Mishra	2.5	828755.00		828755.00	0.00	20718.00	808037.00
48	Table tennis and basket ball lown	5	923043.00		923043.00	0.00	46152.00	876891.00
	Total		111364270.75	27107889.00	138472159.75	90000.00	7294366.00	131127945.75


(Prabhash Chandra Jha)
 Finance Officer
 L.N. Mishra College Of Business Management
 Muzaffarpur


(Dr. K.S. Shekhar)
 Registrar
 L.N. Mishra College Of Business Management
 Muzaffarpur
 Admn. Officer Cum Registrar
 L. N. Mishra College of Business Management
 Muzaffarpur



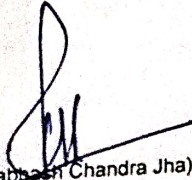
**LALIT NARAYAN MISHRA COLLEGE OF BUSINESS MANAGEMENT
MUZAFFARPUR**

Schedule 'D'


Cash and Bank Balances as on 31st March, 2024

S. No.	Particulars	Amount (Rs.)
1	CASH IN HAND as per book and certified by the Management	226.16
2	FIXED DEPOSIT ACCOUNT	203218567.02
	UCO Bank, Muzaffarpur	168307552.00
	Canara Bank	18855417.02
	Axis Bank Ltd	12343919.00
	State Bank Of India	3711679.00
3	SAVINGS DEPOSIT ACCOUNT	12510243.07
	UCO Bank, Muzaffarpur A/c 18970100001931	2875051.04
	Punjab National Bank, Muzaffarpur A/c 265	2634.84
	Bank of India A/c 4837	51896.17
	Syndicate Bank, Muzaffarpur 74912200022650	2080914.77
	SBI, B.U. Campus, Muzaffarpur A/c 10274033165	76509.20
	UCO Bank, Muzaffarpur A/c 18970100000047	253049.01
	UCO Bank, Muzaffarpur A/c 18970100001117	2245398.60
	UCO Bank, Muzaffarpur A/c 18970100001118	792546.45
	Axis Bank	4029152.99
	ICICI Bank	103090.00
4	ABSTRACT (1 to 3)	
	1. Cash in hand	226.16
	2. Fixed Deposit Account	203218567.02
	3. Savings Deposit Account	12510243.07
	4. SBI 33923973965 (Current Account)	685693.70
	Total	216414729.95

L. N. MISHRA COLLEGE OF BUSINESS MANAGEMENT (B. Ed. COURSE)


(Prabhakar Chandra Jha)
Finance Officer
L. N. Mishra College of Business Management
Muzaffarpur




(Dr. K. S. Shekhar)
Registrar
L. N. Mishra College of Business Management
Muzaffarpur
Admn. Officer Cum Registrar
L. N. Mishra College of Business Management
Muzaffarpur

PARTICULARS	Amount
Audit fee allied exp	76575.00
Admission & Advertisement	1948342.00
Running & Maintenance	603914.54
Car Maintenance	18169.00
Generator Maintenance	303350.00
Building Maintenance	53829.00
Annual Maintanance of Lift	0.00
Repair & Maintenance others	218566.54
ELRCTRIC REPAIRING	10000.00
Traveling Expenses	10597.00
Tuition Fee Refund	2566495.00
Folder & Bag	261250.00
Postage	428.00
Library Periodicals & Newspaper	39814.00
Misc. Expenses	105573.34
Examination Expenses	1798759.00
Annual Day Exp.	506519.00
Electric Charges	1386855.00
Guest Faculty Programm	402362.00
Property Insurance Premium	223932.00
Wages(Gardening)	352290.00
Printing & Stationary	341379.00
Legal Expenses	279790.00
Security Service Charges	1837056.00
Bank Charges & Commission	16268.51
AICTE Expenses	169050.00
AICTE Processing fee BBA BCA	166000.00
Dr. Madan Mohan Jha Scholarship Award	8000.00
Student dress	926501.00
INTERNATE MAINTANANCE	135159.80
e Book & LIBRARY JOURNAL	118000.00
STUDENT INSURANCE	124691.00
College Master Software	390108.00
Cambridge English Language Exp.	0.00
Library Journals	164214.00
Student Identity Card	60800.00
Membership Fee ICC & Others	17700.00
Moblle Exp (staff)	153267.46
STAFF INSURANCE	528724.00
WEBSITE DEVELOPMENT EXP	47200.00
Late Veena Mishra asmriti mahila uthan	100000.00
POS machine rent to bank	19470.00
FounderIs day	139104.00
Student Registration Fee(BRABU)	118800.00



PARTICULARS	Amount
Computer Maintinace	4700.00
Grivance Cell Software AMC	14160.00
NAAC Registrasation &Other Exp.	160586.00
Teacher Appointment Exp.	99750.00
Audit fee	75000.00
SALARY TO ADVISOR	1577250.00
Ek Bharat Shwaksh Bharat	5370.00
Hostipility	73714.00
Internal practical exam exp	134400.00
On line exam exp	6300.00
Late fine of GIP	125.00
Libray exp	7400.00
N list membership fee	5900.00
Placement Training exp	940732.00
samposium	374826.00
Seminar	51049.00
shwakshata diwas	5785.00
UGC net online exam exp	76200.00
Online ups maintainance	157056.00
Workshop exp	145464.00
Y.20shikhar sammelan	1191365.00
	21252120.65

Dr. K. S. Shekhar

(Dr. K. S. Shekhar)
Registrar

L. N. Mishra College of Business Management
Muzaffarpur

Admn. Officer Cum Registrar

L. N. Mishra College of Business Management
Muzaffarpur



LALIT NARAYAN MISHRA COLLEGE OF BUSINESS MANAGEMENT
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

1 Significant Accounting Policies:

a. BASIS OF ACCOUNTING:

The Institution prepares its accounts on accrual basis in accordance with generally accepted accounting principles.

b. FIXED ASSETS:

Fixed Assets are valued at cost which includes all related expenses incidental to acquisition and installation.

c. DEPRECIATION:

Depreciation on fixed assets has been provided.

2 Expenditure supported by Internal Vouchers are certified by the management as bonafide expenditure.

PATNA
27/09/2024

FOR D.PRASAD & ASSOCIATES
CHARTERED ACCOUNTANTS



(RASHMI RAJ RAJAN)
PARTNER
(M.N.405842)
FRN-006871C

