

**CEPT UNIVERSITY  
AHMEDABAD**

**(CONSOLIDATED)**

**INCOME & EXPENDITURE A/C  
&  
BALANCE SHEET**

**2010-11**



## REPORT OF THE AUDITORS

We have audited the attached Balance Sheet of **CEPT UNIVERSITY - AHMEDABAD** as at 31st March, 2011 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion, proper Books of Account have been kept by the University, so far as appears from our examination of those books.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report, are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India :
  - (a) In the case of the Balance Sheet, of the state of the affairs of the University as at 31st March, 2011 and
  - (b) In the case of Income and Expenditure, of the excess of Income over Expenditure for the year ended on 31st March, 2011.

For Sorab S. Engineer & Co.  
Firm Registration No. 110417W  
Chartered Accountants

*Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892

Ahmedabad

**19 JUL 2011**

CEPT UNIVERSITY, AHMEDABAD-380 009.

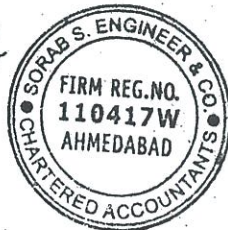
INCOME AND EXPENDITURE ACCOUNT DURING THE YEAR ENDED ON 31ST MARCH 2011.

EXPENDITURE		INCOME	
2009-10	2010-11	2009-10	2010-11
3,434,368.00	3,499,543.00	65,130,700.27	84,539,767.00
56,881,691.00	92,075,512.00	17,723,088.00	25,952,000.00
31,429,189.28	39,788,248.95	18,860,016.00	30,973,946.00
741,875.00	861,329.00	36,583,104.00	56,925,946.00
11,751,660.00	10,342,379.00	55,886.26	323,476.54
110,302.00	111,081.00	634,375.11	12,947,726.66
45,211,360.00	77,841,532.98	690,261.37	
14,895,148.50	17,821,399.10	45,211,360.00	65,375,107.87
-	2,354,560.00	5,762,695.00	5,335,434.00
4,549,591.50	7,173,307.25	3,078,538.32	3,337,896.51
169,005,185.28	251,868,892.28	169,005,185.28	23,083,537.70
TOTAL		TOTAL	251,868,892.28

Refer Schedule '9' for Notes forming part of Accounts.

As per our report of even date.

FOR SORAB S. ENGINEER & CO.  
FIRM REGISTRATION NO. 110417W  
CHARTERED ACCOUNTANTS  
C.A. CHOKSHI SHREYAS B  
PARTNER  
MEMBERSHIP NO.100892



*Ruvakil*

DR R N VAKIL  
DIRECTOR

*Ashok + Gull*  
ASHOK GANDHI  
MEMBER GOVERNING BODY

19 JUL 2011



FORMING PART OF CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

SR. NO.	NAME OF INSTITUTION	PROPERTY EXPENSES			Establish. Expenses	Misc. Exp.	Depreciation	EDUCATIONAL EXPENSES	Audit Fees incl. serv. tax	Project Expenses	Amount Transferred to Earmarked Fund	Total
		Repairs & Maint.	Rates Taxes & Cesees	Rent for Hostel Property								
1	School of Architecture-UG	83928.00	64907.00	0.00	11782151.00	1378942.00	33100.00	1581641.10	19107.00			
2	School of Architecture-PG	0.00	23012.00	0.00	6828598.00	633888.00	0.00	3672352.00	6774.00		0.00	14943776.10
3	School of Planning		38649.00	0.00	18137400.00	1290012.00	92080.00	5704760.00	11377.00	191607.00		11164624.00
4	School of Interior Design		52811.00	0.00	6356931.00	1107598.00	57439.00	961213.00	15546.00			25465885.00
5	School of Bldg. Sci. & Technology	22853.00	46615.00	0.00	7926176.00	922798.00	87179.00	853315.00	13722.00		0.00	8551538.00
6	Girls Hostel			861329.00	74500.00	326277.00	6084.00				0.00	9872658.00
7	SP APSA Congress 2009					13788.00					0.00	1268190.00
8	Anchor Institute			0.00	1684500.00	273605.10	788419.00	4750528.60			0.00	7497052.70
9	CEPT University E Course		2950.00	0.00	882111.00	271324.00		989960.00	1651.00		887560.00	3035556.00
10	CEPT UNIVERSITYFCRA			0.00			106532.00					7756457.98
11	School of Planning Nosplan					83235.00		992136.00		77649925.98		1075371.00
12	Design Innovation Craft Resch Cen	660404.00			305768.00	46335.00	663232.00	244867.00				1920606.00
13	CEPT UNIVERSITY Programmes	17535.00	136894.00	0.00	38097377.00	6084505.00	4420222.00	9501015.00			0.00	58297846.00
14	CEPT UNIVERSITY (Central Office	2348985.00	0.00	0.00		5389092.00	4088092.00	10536461.25	40298.00		0.00	23832236.25
	<b>Total</b>	<b>3133705.00</b>	<b>365838.00</b>	<b>861329.00</b>	<b>92075512.00</b>	<b>17821399.10</b>	<b>10342379.00</b>	<b>39788248.95</b>	<b>111081.00</b>	<b>77841532.98</b>	<b>2354560.00</b>	<b>244695585.03</b>

ANNEXURE 'B'

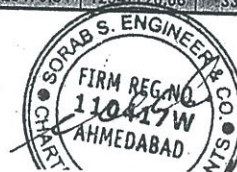
SR. NO.	NAME OF INSTITUTION	Tuition & other fees	GOG GRANT	GOI GRANT	INTEREST On		Misc. Other income	Project Contribution	Amount Transferred from Earmarked Fund for Depre	Project Income	Amount Transferred from Earmarked Fund for Recurring Exp	Total
					Saving Bank	Investment						
1	School of Architecture-UG	1974650.00	10852000.00	0.00	9604.00	0.00	854401.10	0.00	33100.00		0.00	13723755.10
2	School of Architecture-PG	2921750.00	0.00	6465946.00	0.00	0.00	169600.00	0.00	0.00			9557296.00
3	School of Planning	4579150.00		20132000.00	6323.00		229538.00	0.00	92080.00		191607.00	25230698.00
4	School of Interior Design	1298200.00	6752000.00		6829.00		252800.00		57439.00			8367268.00
5	School of Bldg. Sci. & Technology	1379150.00	8348000.00		7756.00		368440.00		87179.00			10190525.00
6	Girls Hostel	1249273.00			25988.00							1275261.00
7	SP APSA Congress 2009				4879.54		1250.00					6129.54
8	Anchor Institute				14599.00		49750.00		788419.00		6708633.70	7497052.70
9	CEPT University E Course	2999302.00			178256.00	12096562.11						3063651.00
10	CEPT UNIVERSITYFCRA				128.00				106532.00	65375107.87		7756457.98
11	School of Planning Nosplan	1078812.00										1078940.00
12	Design Innovation Craft Resch Centre	43491280.00		4376000.00	69114.00		789979.41		663232.00		1257374.00	1920606.00
13	CEPT UNIVERSITY Programmes	23568200.00	0.00	0.00	0.00	851164.55	622138.00	5335434.00	1982138.00		10205330.00	60913841.41
14	CEPT UNIVERSITY (Central Office										0.00	31287410.55
	<b>Total</b>	<b>84539767.00</b>	<b>25952000.00</b>	<b>30973946.00</b>	<b>323476.54</b>	<b>12947726.66</b>	<b>3337896.51</b>	<b>5335434.00</b>	<b>4720593.00</b>	<b>65375107.87</b>	<b>18362944.70</b>	<b>251868892.28</b>

*Kewaniil*

DR R N VAKIL  
DIRECTOR

*Ashok Gandhi*

ASHOK GANDHI  
MEMBER GOVERNING BODY





CEPT UNIVERSITY, NAVRANGPURA, AHMEDABAD-9.  
BALANCE SHEET AS AT 31ST MARCH 2011

₹	FUNDS AND LIABILITIES	SCH	₹	₹	ASSETS & PROPERTIES	SCH	₹
2009-10			2010-11	2009-10			2010-11
10,000,000.00	<u>PERMANENT ENDOWMENT FUND</u> Balance as on 1.4.2010		10,000,000.00	39,704,183.86	<u>DEAD STOCK, COMPUTER ETC.</u>	4	52,267,953.28
				3,880,303.65	<u>LIBRARY BOOKS</u>	5	5,276,974.75
18,924,805.00	<u>DEPRECIATION FUND</u>	1	29,267,184.00	8,000,000.00	<u>INVESTMENTS</u>		8,000,000.00
62,994,188.84	<u>EARMARKED FUND</u>	2	106,300,259.63	7,323,745.48	<u>ADVANCES</u>	6	12,594,497.90
107,065.19	<u>BANK OVER DRAFT (SECURED)</u>			28,967,438.72	<u>INCOME OUTSTANDING</u>	7	56,786,237.68
191,634,531.12	<u>LIABILITIES</u>	3	252,222,672.62	207,238,626.16	<u>CASH &amp; BANK BALANCES</u>	8	291,411,564.99
5,848,403.79	<u>CEPT TRUST</u>		12,250,656.24				
	<u>INCOME &amp; EXPENDITURE A/C</u>						
1,055,712.43	Balance as on 01.04.2010		5,605,303.93				
4,549,591.50	Surplus for the year		7,173,307.25				
5,605,303.93	Apsa Balance		12,778,611.18				
			3,517,844.93				
			16,296,456.11				
295,114,297.87	<b>TOTAL</b>		426,337,228.60	295,114,297.87	<b>TOTAL</b>		426,337,228.60

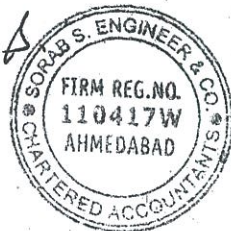
Refer Schedule '9' for Notes forming part of Accounts.  
As per our Report of even date.

FOR SORAB S. ENGINEER & CO.  
FIRM REGISTRATION NO. 110417W  
CHARTERED ACCOUNTANTS

*Chokshi Shreyas B*  
C.A. CHOKSHI SHREYAS B  
PARTNER

MEMBERSHIP NO.100892

19 JUL 2011



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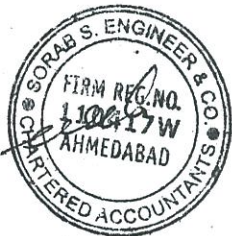
DR R N VAKIL  
DIRECTOR

*Ashok Gandhi*

ASHOK GANDHI  
MEMBER GOVERNING BODY

SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011.

SCH NO.	PARTICULARS	BALANCE as on 01.4.2010 ₹	Addition during the year ₹	PARTICULARS	Deletion during the year ₹	BALANCE as on 31.3.2011 ₹
1	<b>DEPRECIATION FUND</b>					
	School of Architecture	444,594.00	33,100.00	Provided during the year	-	477,694.00
	School of Planning	-	92,080.00	Provided during the year	-	92,080.00
	School of Interior Design	995,762.00	57,439.00	Provided during the year	-	1,053,201.00
	School of Bldg. Sci. & Tech	1,102,944.00	87,179.00	Provided during the year	-	1,190,123.00
	Girls Hostel	54,005.00	6,084.00	Provided during the year	-	60,089.00
	Anchor Institute	584,215.00	788,419.00	Provided during the year	-	1,372,634.00
	CEPT University FCRA	207,888.00	106,532.00	Provided during the year	-	314,420.00
	Design Innovation Craft Resch Cent	-	663,232.00	Provided during the year	-	663,232.00
	Cept University Programmes	7,933,505.00	4,420,222.00	Provided during the year	-	12,353,727.00
	Cept University (Central Office)	7,601,892.00	4,088,092.00	Provided during the year	-	11,689,984.00
	<b>TOTAL</b>	<b>18,924,805.00</b>	<b>10,342,379.00</b>			<b>29,267,184.00</b>
2	<b>EARMARKED FUNDS</b>					
	School of Architecture	2,141,812.39	326,959.10 392,900.00	Fund created during the year for capital Expenditure Fees received during the year Expenses incurred during the year Amount transferred to Income & Exp A/c to the extent of depreciation	400,992.00 33,100.00	
		2,141,812.39	719,859.10		434,092.00	2,427,579.49
	School of Planning	2,619,594.69	471,679.00 520,656.00 14,541.00	Fund created during the year for capital Expenditure Fees received during the year Interest received during the year Capital Expenditure incurred during the year Amount transferred to Income & Exp A/c to the extent of depreciation Amount transferred to Income & Exp A/c for the revenue Expenditure Recurring Expenses incurred during the year	251,981.00 92,080.00 191,607.00 470,202.00	
		2,619,594.69	1,006,876.00		1,006,870.00	2,620,600.69
	School of Interior Design	683,555.24	206,300.00 77,514.00	Fees received during the year Fund created during the year for capital Expenditure Expenses incurred during the year Amount transferred to Income & Exp A/c to the extent of depreciation	161,159.00 57,439.00	
		683,555.24	283,814.00		218,598.00	748,771.24
	Sch of Bldg. Sci & Tech	946,489.57	177,410.00 61,320.00	Fees received during the year Expenses incurred during the year Fund created during the year for capital Expenditure Amount transferred to Income & Exp A/c to the extent of depreciation	208,316.00 87,179.00	
		946,489.57	238,730.00		295,495.00	889,724.57



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SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011.

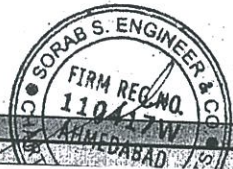
SCH NO.	PARTICULARS	BALANCE as on 01.4.2010 ₹	Addition during the year ₹	PARTICULARS	Deletion during the year ₹	BALANCE as on 31.3.2011 ₹
	CEPT SID RESEARCH CELL	2,358,542.49	1,685,097.00 36,204.10	Income received during the year Bank interest received during the year Expenditure incurred during the year		
		2,358,542.49	1,721,301.10		215,590.00	
	ANCHOR INSTITUTE	14,722,532.75	3,255,000.00 300,462.93 581,245.00 1,621,642.00	Grant received from Entrepreneurship Development Interest received during the year Fees received during the year Amount transferred to Income & Exp A/c for the revenue expenditure Capital Expenditure incurred the year Fund created during the year for capital Expenditure Amount transferred to Income & Exp A/c to the extent of depreciation	6,708,633.70 1,621,642.00	3,864,253.59
		14,722,532.75	5,758,349.93		788,419.00	
	CEPT UNIVERSITY E COURSE		887,560.00	Amount transferred from Income & Exp a/c	9,118,694.70	11,362,187.98
			887,560.00			887,560.00
	CEPT UNIVERSITY FCRA A/C	185,656.00	101,825.00	Fund created during the year for capital Expenditure Amount transferred to Income & Exp A/c to the extent of depreciation.		
		185,656.00	101,825.00		106,532.00	180,949.00
	Design Innovation Craft Resch Cen		6,634,000.00 2,468,726.42 19,589.00	Grant received from Entrepreneurship Development Fund created during the year for capital Expenditure Interest received during the year Amount transferred to Income & Exp A/c to the extent of depreciation Amount appropriated for the Capital Expenditure Amount transferred to Income & Exp A/c for the revenue Expenditure	663,232.00 2,468,726.42 1,257,374.00	
			9,122,315.42		4,389,332.42	4,732,983.00
	CEPT University Programmes	32,783,205.21	10,000,000.00 508,858.47 15,860,000.00 8,540,000.00 367,977.00 200,000.00 1,153,179.00 514,300.00	Grant received during the year from GIDC Interest received during the year GIDC Grant COE Chair Grant received during the year Recurring Grant received during the year Fund created during the year for capital Expenditure Travel Assistant Grant received during the year Interest received during the year for COE Chair Amount transferred to Income & Exp A/c for the revenue Expenditure Fees received during the year Expenses incurred during the year Deficit of APSA 2009 met from GIDC Grant Amount trfd to Income & Exp a/c to the extent of depreciation Capital Expenditure incurred during the year	10,205,330.00 510,048.00 3,517,844.93 1,982,136.00 367,977.00	
	TOTAL	32,783,205.21	37,144,314.47		16,583,937.93	53,344,181.75
	CEPT University (Central Office)	6,792,800.50	853,855.65 23,156,500.00 288,183.00 94,287.72 807,650.00 1,467,000.00	Donation/Other income received during the year Govt. Grant received during the year Fund created during the year for capital Expenditure Interest received during the year Fees received during the year Transferred from Income & Exp. A/c Amount transferred to Income & Exp a/c to the extent of Depreciation Capital Expenditure incurred during the year Expenses incurred during the year	910,474.00 288,183.00 7,020,151.55	
	TOTAL	6,792,800.50	26,667,476.37		8,218,808.55	25,241,468.32
	GRAND TOTAL E FUND	63,234,188.84	73,642,645.97		36,197,018.18	106,300,259.63





CEPT UNIVERSITY, NAVRANGPURA, AHMEDABAD-9.  
 SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011.

SCH 3	LIABILITIES for	Expenses	DEPOSIT	Sundry Credit Balances	PF	Project Cr.Baja Adv. Grant ₹	Total
		₹	₹	₹	₹	₹	₹
	School of Architecture	2,833,000.00	-	1,836,314.06	-	-	-
	School of Planning	2,560,000.00	-	172,154.00	-	800,000.00	5,469,314.06
	Sch of Interior Design	-	-	13,250.00	145,495.00	-	2,732,154.00
	Sch of Bldg. Sci & Tech	-	-	32,041.00	197,612.00	-	158,745.00
	Cept Sid Research Cell	-	-	8,377.46	-	158,450.00	388,103.00
	Girls Hostel	-	134,500.00	-	-	-	8,377.46
	Anchor Institute	-	-	25,550.00	-	-	134,500.00
	Cept University E Course	-	10,000.00	20,180.00	-	-	25,550.00
	Cept University FCRA	-	-	15,536,263.00	-	-	30,180.00
	Design Innovation Craft Resch Cent	-	-	2,936.00	-	196,311,986.85	211,848,249.85
	Cept University Programmes	23,310.00	-	2,543,763.00	-	-	2,936.00
	Cept University (Central Office)	294,692.00	21,153,430.00	7,409,368.25	-	-	2,567,073.00
	<b>TOTAL</b>	<b>6,711,002.00</b>	<b>21,297,930.00</b>	<b>27,600,196.77</b>	<b>343,107.00</b>	<b>197,270,436.85</b>	<b>282,222,672.62</b>
	<b>PREVIOUS YEAR</b>	<b>3,660,834.00</b>	<b>-17,945,430.00</b>	<b>19,398,697.61</b>	<b>620,366.00</b>	<b>150,009,203.61</b>	<b>191,634,531.12</b>
SCH NO.	PARTICULARS	BALANCE as on 1.4.2010 ₹	Addition during the year ₹	PARTICULARS	Deletion during the year ₹	BALANCE as on 31.3.2010 ₹	
SCH 4	<b>DEAD STOCK, COMPUTER ETC.</b>						
	Sch of Architecture	527,345.36	-	Purchased during the year	-	527,345.36	
	School of Planning	-	251,981.00	-	-	251,981.00	
	Sch of interior Dgn	1,205,628.90	-	Purchased during the year	-	1,205,628.90	
	Sch of Bldg. Sci & Tech	1,537,491.00	-	Purchased during the year	-	1,537,491.00	
	Girls Hostel	70,951.00	7,391.00	Purchased during the year	-	78,342.00	
	Anchor Institute	1,514,653.60	1,621,642.00	Purchased during the year	-	3,136,295.60	
	CEPT University FCRA	393,544.00	101,825.00	Purchased during the year	-	495,369.00	
	Design Innovation Craft Resch Centre	-	2,468,726.42	Purchased during the year	-	2,468,726.42	
	Cept University Programmes	16,070,689.00	2,762,007.00	Purchased during the year	-	18,832,696.00	
	Cept University (Central Office)	18,383,881.00	5,350,197.00	Purchased during the year	-	23,734,078.00	
	<b>TOTAL</b>	<b>39,704,183.86</b>	<b>12,563,769.42</b>			<b>52,267,953.28</b>	
SCH 6	<b>LIBRARY BOOKS</b>						
	Sch of Architecture	1,113,974.85	327,721.00	Purchased during the year	-	-	
	Sch of Planning	731,562.00	219,908.00	Recovery of lost books during the year	761.90	1,440,833.95	
	Sch of interior Dgn	335,084.38	77,514.00	Purchased during the year	-	-	
	Sch of Bldg. Sci & Tech	288,581.42	61,720.00	Recovery of lost books during the year	210.00	951,260.00	
	Cept University Programmes	1,367,086.00	703,708.00	Purchased during the year	-	412,598.38	
	Cept University (Central Office)	44,015.00	7,472.00	Recovery of lost books during the year	400.00	349,901.42	
	<b>TOTAL</b>	<b>3,880,303.65</b>	<b>1,398,043.00</b>			<b>2,070,794.00</b>	
SCH 6	<b>ADVANCES</b>						
		<b>TO STAFF</b>	<b>TO OTHER</b>				
					1,371.90	5,276,974.75	
	Sch of Architecture	62,978.00	300,702.50				
	Sch of Planning	203,870.00	657,855.00				
	Sch of interior Dgn	2,720.00	20,843.00	136907.00	-	363,680.50	14,745.00
	Sch of Bldg. Sci & Tech	1,500.00	22,417.00		-	998,632.00	60,000.00
	Cept Sid Research Cell	1.00	9,020.00		-	23,663.00	
	Girls Hostel	-	750.00		-	23,917.00	23,917.00
	Anchor Institute	-	3,358,323.05		-	9,021.00	9,021.00
	Cept University E Course	-	12.00		-	750.00	
	Cept University FCRA	-	9,489.00		-	3,358,323.05	1,800.00
	Design Innovation Craft Resch Centre	-	10,970.00		-	12.00	
	Cept University Programmes	12,045.00	1,994,638.00		-	9,489.00	
	Cept University (Central Office)	395,047.00	4,725,498.00		132,680.00	143,650.00	
	<b>TOTAL</b>	<b>678,161.00</b>	<b>11,110,617.55</b>		<b>35,638.21</b>	<b>2,042,321.21</b>	<b>105,428.84</b>
	<b>PREVIOUS YEAR</b>	<b>836,960.00</b>	<b>6,023,130.50</b>		<b>500,494.14</b>	<b>5,621,039.14</b>	<b>696,644.14</b>
					<b>0.00</b>	<b>463,654.98</b>	<b>911,555.98</b>





## SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011.

SCH 7 INCOME OUTSTANDING		Govt. Grants	Interest Accrued				Total
		₹	₹				₹
School of Architecture		18,475,050.00	-				18,475,050.00
School of Planning		30,972,000.00	-				30,972,000.00
School of Interior Design		3,170,000.00	-				3,170,000.00
Sch of Bldg. Sci & Tech		900,000.00	-				900,000.00
Anchor Institute		-	-				-
Cept University FCRA		-	3,196,716.38				3,196,716.38
Cept University Programmes		-	31,625.00				31,625.00
Cept University (Central Office)		-	40,846.30				40,846.30
<b>TOTAL</b>		<b>53,517,050.00</b>	<b>3,269,187.68</b>				<b>56,786,237.68</b>
<b>PREVIOUS YEAR</b>		<b>27,189,104.00</b>	<b>1,778,334.72</b>				<b>28,967,438.72</b>
SCH 8 CASH AND BANK BALANCES		Current A/c	S/B A/c	Fixed Deposit	Cheque on hand	Cash on hand	Total
		₹	₹	₹	₹	₹	₹
Sch of Architecture		751,795.10	337,181.03	-	-	-	1,088,976.13
Sch of Planning		157,457.41	33,721.00	-	-	1,000.00	193,421.41
Sch of Interior Dgn		219,958.18	5,488.00	-	-	2,243.00	226,003.69
Sch of Bldg. Sci & Tech		1,370,370.28	25,101.80	-	-	557.51	1,396,826.51
Cept Sid Research Cell		-	3,850,610.05	-	-	1,354.43	3,850,610.05
Girls Hostel		-	530,655.95	-	-	-	530,655.95
Anchor Institute		-	6,108,234.24	-	-	-	6,108,234.24
Cept University E Course		181,884.00	-	-	-	-	181,884.00
Cept University FCRA		-	689,863.47	-	-	-	689,863.47
Design Innovation Craft Resch Centre		-	2,786,774.58	210,000,000.00	-	1,240.00	210,691,103.47
School of Planning Nosplan		-	3,569.00	-	-	-	3,569.00
Cept University Programmes		-	31,875,084.50	-	-	-	31,875,084.50
Cept University (Central Office)		3,197,689.28	1,564,462.18	17,100,000.00	-	5,268.00	19,866,219.46
<b>TOTAL</b>		<b>5,879,154.25</b>	<b>47,810,745.80</b>	<b>210,000,000.00</b>	<b>12,662.94</b>	<b>1,000.00</b>	<b>291,411,564.99</b>
<b>PREVIOUS YEAR</b>		<b>1,792,116.29</b>	<b>7,777,080.93</b>	<b>237,709,002.00</b>	<b>25,000.00</b>	<b>11,830.94</b>	<b>291,411,564.99</b>
				<b>197,632,598.00</b>			<b>207,238,626.16</b>



**CEPT UNIVERSITY, Ahmedabad-9.**

**SCHEDULE '9' : NOTES FORMING PART OF ACCOUNTS**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**(a) ACCOUNTING CONVENTION**

The financial statements are prepared on the basis of historical cost convention, and on the accrual method of accounting except for Leave Encashment and Gratuity.

**(b) INVESTMENTS**

Long Term Investments are carried at cost of acquisition.

**(c) FIXED ASSETS**

Fixed Assets are stated at cost of acquisition inclusive of freight, duty and taxes and incidental and direct expenses related to acquisition.

Fixed assets received by way of Donation are capitalized at token value, by corresponding credit to Capital Fund.

**(d) DEPRECIATION**

Depreciation has been provided on Written Down Value Method at the rates specified in the Guidance Note on Accounting by School issued by ICAI.

Depreciation on addition has been provided for the full year irrespective of date of capitalization or on pro-rata basis.

**(e) GRANTS/DONATIONS**

Government grants/Subsidy are accounted on the basis of sanction from Granting Authority as well as Eligible Grant Claim whichever is earlier.

Grant/Donation for depreciable Fixed Assets are treated as deferred Income and recognized in the Income & Exp. A/c on a systematic and rational basis over the useful life of the assets i.e. Capital Grant/Donation are allocated to Income in proportion in which depreciation is charged.

**(f) RETIREMENT BENEFITS**

Accumulated leave encashment benefit to the employees and the Liability towards gratuity payable on death/retirement of employees is charged as and when paid.

**(g) REVENUE RECOGNITION**

Fees and Interest on Investments are accounted on accrual basis.

**2. CURRENT ASSETS, LOANS AND ADVANCES**

In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.





**3. TAXATION**

In view of there being no taxable income under Income-tax Act 1961, no provision for Income tax has been considered necessary.

FOR SORAB S ENGINEER & CO.  
FIRM REGISTRATION NO.110417W  
CHARTERED ACCOUNTANTS

*Char. Shreyas B*

CA CHOKSHI SHREYAS B  
PARTNER  
MEMBERSHIP NO.100892

**19 JUL 2011**

*Kat...*

*Kewalil*

DR R N VAKIL  
DIRECTOR

*Ashok Gandhi*

ASHOK GANDHI  
MEMBER  
GOVERNING BODY



