

THOMAS JACOB & Co.

CHARTERED ACCOUNTANTS

TC 13/386 KUNNUKUZHY, MRA 186, TRIVANDRUM, - 695 037, KERALA, INDIA
TEL Off: 0471 - 2303137, 2302194, Mob: 9847062392 Res: 0471 - 2435589, E-Mail: thomasjacobandco@gmail.com

AUDITOR'S REPORT

We have audited the attached Balance Sheet of Institute of Hotel Management and Catering Technology (Trivandrum) Society, Thiruvananthapuram as at 31st March 2016 and Income and Expenditure Statement for the year ended on that date, which are in agreement with the books of accounts maintained by the Institute.

These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on the Financial Statements based on our audit.

We have conducted our audit in accordance with the Auditing Standards accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. 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 the management, as well as evaluating over all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Subject to the following facts,

1. The institute is not having a regular system for preparation of bank reconciliation statements and incorporating correct balances in the books of accounts. Bank reconciliation statements are prepared only at the year end and opening balance differences are incorporated thereafter. Further, there exists long pending items in the bank reconciliation statement outstanding from last year and the same have not yet been incorporated in the books of accounts even during the current year.

2. Bank Reconciliation statements have not been prepared for the following bank accounts as on March 31, 2016:

	Bank Balance	Book balance	Observation
CBI - GPF - 7487	3,98,176	18,51,977	Not reconciled
CBI GRATUITY - 9049	12,232	6,737	Not reconciled
SBI - GENERAL - 8616	8,88,719	9,10,936	Not reconciled
CBI - CBSP - 8040	12,638	-3,90,092	Not reconciled

3. There exist a credit balance of Rs.45,92,458 under the head CBI-FD suspense account grouped under current liability for which details are not provided. There also exists two fixed deposits with negative (credit) balances of Rs.22,69,356 (IHMCT EMPLOYEES PENSION/GRATUITY FUND -CBI/FD) and Rs.6,981 (TERM DEPOSIT WITH CENTRAL



BANK OF INDIA-NEW PENSION SCHEME) as on March 31, 2016. These liabilities are carried over from the last financial year and as no satisfactory explanation or supporting documents have been evidenced, we are unable to comment on the correctness of fixed deposits or corresponding funds accounts held by the institution.

4. Confirmations of balance from creditors, advances and deposits have not been obtained and hence their correctness, adequacy of provision for doubtful items, if any, and its resultant impact on accounts could not be ascertained.

We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

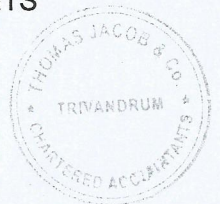
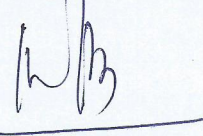
In our opinion, subject to the above observations, the above named Institute has kept proper books of accounts, so far as it appears from our examinations of the books,

In our opinion and to the best of our knowledge and according to the information and explanations provided to us, subject to the qualifications mentioned above, these financial Statements, read together with the Schedules and Notes thereon, consisting of:

- i) The Balance Sheet of the state of affairs of the institute as at 31st March 2016; and
 - ii) Income and Expenditure account, of the surplus for the year ended 31st March 2016
- gives a true and fair view.

Trivandrum
29.09.2016

For M/s THOMAS JACOB & CO
CHARTERED ACCOUNTANTS
(Firm Reg No 004403S)



CA. K.Thomas Jacob FCA, DISA
Partner (Membership No. 20086)

**INSTITUTE OF HOTEL MANAGEMENT AND CATERING TECHNOLOGY
(TRIVANDRUM) SOCIETY, THIRUVANANTHAPURAM**

BALANCE SHEET AS AT 31ST MARCH 2016

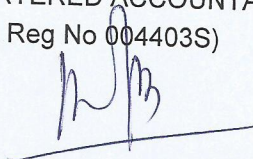
CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
Corpus/ Capital Fund	1	91,69,265	91,69,265
Reserves and Surplus	2	97,28,493	1,17,71,144
Earmarked/ Endowment Funds	3(a)	25,66,65,099	25,64,77,814
Other Earmarked Funds	3(b)	-4,71,554	19,84,349
Current Liabilities and Provisions	4	1,95,83,166	1,42,98,481
TOTAL		29,46,74,470	29,37,01,053

ASSETS	Schedule	Current Year	Previous Year
Fixed Assets	5		
Gross Block		1,35,51,921	1,03,26,267
Less: Depreciation		-44,84,062	-27,67,587
Net Block		90,67,858	75,58,679
Capital WIP		3,24,05,005	3,24,05,005
Investments- from Earmarked/Endowment Funds	6	8,46,40,188	8,12,37,517
Investments- Others	7	5,67,67,993	8,83,73,200
Current Assets, Loans and Advances	8	11,17,93,426	8,41,26,652
TOTAL		29,46,74,470	29,37,01,053

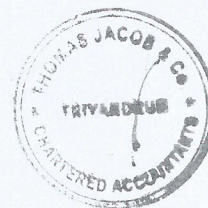
AUDITOR'S REPORT

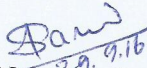
As per our report of even date attached


For THOMAS JACOB & CO
CHARTERED ACCOUNTANTS
(Firm Reg No 004403S)



CA K Thomas Jacob FCA, DISA
Partner (M. No. 20086)




E. Narayana Sarma
Accountant & AAO in charge


L.V. Kumar
Principal

Trivandrum
29.09.2016

**INSTITUTE OF HOTEL MANAGEMENT AND CATERING TECHNOLOGY
(TRIVANDRUM) SOCIETY, THIRUVANANTHAPURAM**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Schedule	Current Year	Previous Year
INCOME			
Income from Miscellaneous Sales/ Services	9	21,36,625	14,63,353
Fees/ Subscriptions	10	3,74,90,887	3,41,43,622
Income from Investments	11	20,31,916	16,68,437
Other Income	12	15,42,582	18,69,952
Increase/ Decrease in stock	13	-52,467	-54,098
Income From Hostel	14	8,89,093	31,28,998
TOTAL		4,40,38,636	4,22,20,264

EXPENDITURE			
Salaries and Allowances	15	2,49,95,082	2,27,73,091
Other Administrative Expenses	16	1,62,29,480	1,32,09,414
Depreciation	5	17,16,475	16,14,879
Provisions	17	31,40,250	31,28,680
TOTAL		4,60,81,287	4,07,26,064
Net Expenditure over Income		-20,42,651	14,94,200

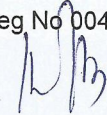
AUDITOR'S REPORT

As per our report of even date attached

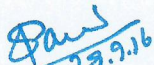
For THOMAS JACOB & CO

CHARTERED ACCOUNTANTS

(Firm Reg No 004403S)



CA K Thomas Jacob FCA, DISA
Partner (M. No. 20086)



E. Narayana Sarma
Accountant & AAO in charge



L.V. Kumar
Principal

Trivandrum
29.09.2016

