

# THOMAS JACOB & Co.

## CHARTERED ACCOUNTANTS

TC 13/386 KUNNUKUZHY, MRA 186, TRIVANDRUM, - 695 037, KERALA, INDIA  
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### AUDITOR'S REPORT

We have audited the attached Balance Sheet of Institute of Hotel Management and Catering Technology (Trivandrum) Society, Thiruvananthapuram as at March 31, 2017 and the 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. There exists long pending bank reconciliation items such as a) cheque deposited in bank but not cleared b) unidentified debits and credits in bank statement and c) cheque issued but not presented in the bank reconciliation statement which have not been incorporated into the books of accounts for the following two bank accounts. Few of these reconciling items are ageing more than 5 years, i.e from July 2, 2012.
  - i. Central Bank of India - Current A/c No. 1620800709
  - ii. Central Bank of India CBSP A/c No. 342173804
2. The provident fund (PF) transactions are hived off from the books of accounts of the Institute from financial year 2012-13 but the opening balance of the PF account is not transferred from the Institute Balance Sheet and reconciled with the closing balance of funds. The bank reconciliation statement of the PF account maintained with Central Bank of India has not been prepared as on March 31, 2017. The audit of the PF funds has also not been carried out from financial year 2012-13.

	Bank Balance	Book balance	Observation
CBI - GPF - 6077 (7487)	13,978	18,51,977	Not reconciled

3. The Fixed Deposits held by the institute are not reconciled with the Fixed Deposit receipts held as on March 31, 2017. The total value of Fixed Deposits as per books of accounts as on March 31, 2017 is Rs.2,95,56,994. However, the total value of Fixed Deposits receipts was only Rs.2,91,33,409. Further, there exist a credit balance (negative balance) of Rs.45,92,458 under the head CBI-FD suspense account grouped under current liability and Rs.6,981 under term deposit with Central Bank of India - New Pension Scheme as on March 31, 2017.
4. Confirmations of balances of 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.

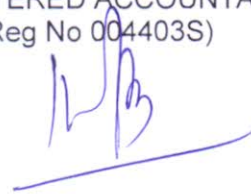
We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

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 March 31, 2017; and
  - ii) Income and Expenditure account, of the deficit for the year ended March 31, 2017
- gives a true and fair view.

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



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

Trivandrum  
04.10.2017



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

**BALANCE SHEET AS AT 31ST MARCH 2017**

<b>CAPITAL FUND AND LIABILITIES</b>	<b>Schedule</b>	<b>Current Year</b>	<b>Previous Year</b>
Corpus/ Capital Fund	1	91,69,265	91,69,265
Reserves and Surplus	2	57,87,224	97,28,493
Earmarked/ Endowment Funds	3(a)	25,05,50,637	25,66,65,099
Other Earmarked Funds	3(b)	-11,36,728	-4,71,554
Current Liabilities and Provisions	4	2,36,70,347	1,95,83,166
<b>TOTAL</b>		<b>28,80,40,745</b>	<b>29,46,74,470</b>

<b>ASSETS</b>	<b>Schedule</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Fixed Assets</b>	5		
Gross Block		6,16,88,941	1,35,51,921
Less: Depreciation		-1,35,79,627	-44,84,062
<b>Net Block</b>		<b>4,81,09,314</b>	<b>90,67,858</b>
<b>Capital WIP</b>		3,24,05,005	3,24,05,005
<b>Investments- from Earmarked/Endowment Funds</b>	6	9,35,05,997	8,46,40,188
<b>Investments-Others</b>	7	1,91,81,371	5,67,67,993
<b>Current Assets, Loans and Advances</b>	8	9,48,39,059	11,17,93,426
<b>TOTAL</b>		<b>28,80,40,745</b>	<b>29,46,74,470</b>

**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  
04.10.2017



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

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017**


Particulars	Schedule	Current Year	Previous Year
<b>INCOME</b>			
Income from Miscellaneous Sales/ Services	9	64,779	21,36,625
Fees/ Subscriptions	10	3,88,55,263	3,74,90,887
Income from Investments	11	9,43,330	20,31,916
Other Income	12	15,76,788	15,42,582
Increase/ Decrease in stock	13	-8,495	-52,467
Income From Hostel	14	2,92,848	8,89,093
Amortisation of CG		77,16,363	
<b>TOTAL</b>		<b>4,94,40,876</b>	<b>4,40,38,636</b>


<b>EXPENDITURE</b>			
Salaries and Allowances	15	2,71,90,761	2,49,95,082
Other Administrative Expenses	16	1,40,54,520	1,62,29,480
Depreciation	5	90,95,565	17,16,475
Provisions	17	30,41,300	31,40,250
<b>TOTAL</b>		<b>5,33,82,146</b>	<b>4,60,81,287</b>
<b>Net Expenditure over Income</b>		<b>-39,41,269</b>	<b>-20,42,651</b>


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As per our report of even date attached

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

  
CA K Thomas Jacob FCA, DISA  
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