



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, BIHAR
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

FUNDS & LIABILITIES	AMOUNT	ASSETS & PROPERTIES	AMOUNT
RESERVE FUND		FIXE FIXED ASSETS	
As per last account	361269610.19	As per Schedule "A"	141068149.75
Add Excess of income over expenditure transferred from Income & Expenditure A/c	31174715.32	CURRENT ASSETS	
	392444325.51	LOANS & ADVANCE	
DONATION FUND		District Magistrate for Land & Building acquisition as per last account	75981.88
(As per Schedule "C")		L. N. Mishra Institute of Eco. Dev. & Social Changes, Patna (as per last account)	5537.00
COLLEGE DEVELOPMENT FUND		TDS REFUNDABLE	
As per last account		As per Schedule "H"	8014732.89
BOOK BANK GRANT FUND		SECURITY DEPOSITS	
As per last account		With BRA Bihar University, Muz.	25000.00
CURRENT LIABILITIES & PROVISIONS		With BRA Bihar University, Muz.	500000.00
As per Schedule 'F' attached		With BSEB, Muzaffarpur (as per last account)	740.00
		With BSEB, Muzaffarpur (For Transformer)	509822.00
		With BSEB, Muzaffarpur (For Transformer)	42900.00
		With NCTE, Endowment Fund	500000.00
		With NCTE, Reserve Fund	700000.00
		With NCTE, Endowment Fund (B.ed Course)	300000.00
		With NCTE, Reserve Fund	500000.00
	3484508.27	CASH & BANK BALANCE	
		As per Schedule 'D'	244979069.26
TOTAL (Rs.)	397,221,932.78	TOTAL (Rs.)	397,221,932.78

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED HEREWITH.

PATNA
27/09/2024



FOR D. PRASAD & ASSOCIATES
CHARTERED ACCOUNTANTS

(Signature)
(R.R. RAJAN)
PARTNER

(Signature)
(Prabhash Chandra Jha)
Finance Officer

L. N. Mishra College of Busi. Mgt.
Muzaffarpur

(Signature)
Finance Officer
L. N. Mishra College of Business Management
Muzaffarpur

(Signature)

(Dr. K. S. Shekhar)
Registrar

L. N. Mishra College of Busi. Mgt.
Muzaffarpur

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

LALIT NARAYAN MISHRA COLLEGE OF BUSINESS MANAGEMENT
MUZAFFARPUR, BIHAR
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2024

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To SALARY & ALLOWANCE TO STAFF		BY FEES REALISED FROM STUDENTS	
Teaching Staff 50510680.00		Admission Fee 6366000.00	
Non-teaching Staff 23448742.00	73959422.00	Tuition Fee & Other Fee 81650665.28	
		Examination Fee 6383310.00	
PROVIDENT FUND CONTRIBUTION		Sale of Forms & Prospectus 1536000.00	
Teaching Staff 864521.00		Miscellaneous Fee 10983740.00	
Non-Teaching Staff 546130.00	1410651.00	Maintanance Charges 2234000.00	
OTHER ESTABLISHMENT EXPENSES		Library Fee 2580000.00	
As per Schedule 'I' 23872254.65	23872254.65	Development fee 1512340.00	
DEPRECIATION		Computer Fee 4367000.00	117,613,055.28
As per Schedule 'A' annexed 8032179.00	8032179.00	OTHER RECEIPTS	
Surplus 31174655.32	31174655.32	Student Registration Fee 117800.00	
Excess of income over expenditure transferred to Balance Sheet		Library Fine 153668.00	
		Miscellaneous Receipts 455294.69	
		Bank Building Rent 758400.00	
		CLC & Charector Certificate etc. 239640.00	
		Cost of Student dress 802400.00	
		Cost of Student Bags 223750.00	
		Online Exam fee 35000.00	
		Internal Exam fee 3008850.00	
		Sales of old car 40152.00	
		Vanue rent & seminar 293620.00	
		Interest accrued on FDR 14066927.00	
		Interest on sb a/c 640605.00	20836106.69
TOTAL (Rs.)	138449161.97	TOTAL (Rs.)	138449161.97

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED HERewith.

PATNA
27/09/2024



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(Prabhush Chandra Jha)
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L. N. Mishra College of Busi. Mgt.
Muzaffarpur

(Signature)

(Dr. K. S. Shekhar)
Registrar

Admn. Office Muzaffarpur Registrar
L. N. Mishra College of Business Management
Muzaffarpur

(Signature)
Finance Officer
L. N. Mishra College of Business Management
Muzaffarpur

L.N.MISHRA COLLEGE OF BUSINESS MANAGEMENT
RECEIPT AND PAYMENT FOR THE YEAR ENDED MARCH, 2024

RECEIPTS	Amount	PAYMENTS	Amount
Opening Balance (cash and Bank)	211047030.85	<u>TO SALARY & ALLOWANCE TO STAFF</u>	
<u>BY FEES REALISED FROM STUDENTS</u>		Teaching Staff	38610403.00
Admission Fee	6056000.00	Non-teaching Staff	<u>21480105.00</u>
Tuition Fee & Other Fee	65876490.28		60090508.00
Examination Fee	5471385.00	<u>TO PROVIDENT FUND CONTRIBUTION</u>	
Sale of Forms & Prospectus	1536000.00	Teaching Staff	864521.00
Miscellaneous Fee	9979500.00	Non-teaching Staff	<u>474579.00</u>
Library Fee	2580000.00	<u>TO ESTABLISHMENT & OTHER EXPENSES</u>	21252120.65
Maintenance Charges	2234000.00		
Computer Fee	<u>4367000.00</u>	<u>ASSETS PURCHASED</u>	27107889.00
<u>BY OTHER RECEIPTS</u>		GIP Claim	98338.00
Student Registration fee	117100.00	L.N.Mishra College of Bus.Mgmt. (B.ed)	2094846.00
Library Fine	127028.00	Shubh Kant Chaudhary	3149.00
Lost of Library Books	3516.00	TDS	1407226.00
Miscellaneous Receipts	451326.97	Labour Cess	<u>53431.00</u>
Discount	35000.00		3558652.00
Computer Rent (TCS & SMU)	217640.00	<u>CLOSING BALANCE</u>	
Bank Building Rent	758400.00	Cash in hand	226.16
Mid Term Examination fee	2788850.00	In Savings Bank A/C	12510243.07
Interest on SB Account	519552.00	INVESTMENT F.D.R.)	203218567.02
Sales of Old Car	90000.00	SBI 33923973965 (Current Account)	<u>685693.70</u>
Cost of student bags	223750.00		216414729.95
Cost of student dress	802400.00		
interest Accrued on FDR	12821780.00		
Other Receipts	128544.00		
Vanu Rent From IOC	<u>272620.00</u>		
D.Prasad & Associates	21900.00		
SRI Santosh Kumar Thakur	52440.00		
SRI Shyam Bihari Ram	61171.50		
SRI Samundra Prasad Sah	<u>1220913.00</u>		
	1356424.50		
	<u>329861337.60</u>		



FOR D. PRASAD & ASSOCIATES
CHARTERED ACCOUNTANTS

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PARTNER

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