

Jaipur College of Education and Science, Kukas, Jaipur
(A Unit of All India Agrasen Technical Education and Research Foundation)

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Annexure "B"

1. **General**
Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
2. **Revenue Recognition**
Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.
3. **Fixed Assets**
Fixed Assets are stated at their written down value.
4. **Depreciation**
Depreciation has been provided at 50% of the rates prescribed under Income Tax Act, 1961. Depreciation on addition to fixed assets is provided for full year if the fixed asset is acquired and put to use for 180 days or more in that year and if the fixed asset is acquired and put to use for less than 180 days in that year, depreciation is charged @ 50% of the depreciation rate applicable to that asset.
5. **Investments**
Investments are stated at cost.
6. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation. The Management does not expect any material variations.
7. No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made. The impact of same has also not given.
8. An amount of INR 3,31,475/- is appearing in the name of "University of Rajasthan Affiliation fee Advance" which is recoverable from the University of Rajasthan from a very long time. The management is doing regular efforts to recover the amount.



Uday Kumar Singh

S.D. - 8-7

To Telephone Expenses	16,358.01			
To University Affiliation & Inspection Fee	231,740.00			
TOTAL	6,886,917.97		TOTAL	6,886,917.97

Significant Accounting Policies & Notes to the Accounts - Annexure 'B'

The accompanying annexures are an integral part of the financial statements.

As per our report of even date

For AKLR AND ASSOCIATES

Chartered Accountants

Firm Registration Number: 027427N

FOR JAIPUR COLLEGE OF EDUCATION AND SCIENCE, KUKAS, JAIPUR

AK
AMIT KUMAR AGRAWAL
PARTNER

Membership Number: 531640



L. Chandra Sarangi

(LABH CHAND SARAOGI)

President

Lalit Kumar Sarangi

(LALIT KUMAR SARAOGI)

General Secretary

Sunil Kumar Sarangi

(SUNIL KUMAR SARAOGI)

Treasurer

Date: 30/10/2023

Place: Dewa