



ACCOUNTANT'S COMPILATION REPORT ON FINANCIAL
STATEMENTS OF LOTUS EDUCATIONAL SOCIETY

To Lotus Educational Society
Sant Baba Ranjit Singh Public School
Mullowal, Sangrur, Punjab

On the basis of accounts, records, information and explanations produced before us, we have compiled the accompanying financial statements of **Lotus Educational Society, PAN: AAATL8014H** having its office at **Sant Baba Ranjit Singh Public School Mullowal, Sangrur, Punjab**. These financial statements comprise the Balance Sheet as at March 31, 2023, the statement of Income & Expenditure Account for the year then ended.

The Management is responsible for:

- Completeness and accuracy of the underlying data and complete disclosure of all material and relevant information to the accountant.
- Maintaining adequate accounting and other records and internal controls and selecting and applying appropriate accounting policies.
- Preparation and presentations of financial statements in accordance with the applicable laws and regulations, if any.
- Establishing controls to safeguard the assets of the entity and preventing and detecting frauds or other irregularities.
- Establishing controls for ensuring that the activities of the entity are carried out in accordance with the applicable laws and regulations and preventing and detecting any non-compliance.



We performed this compilation engagement in accordance with *Standard on Related Services 4410 (Revised)*, "Compilation Engagements", issued by the Institute of Chartered Accountants of India.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with accounting principles generally accepted in India. We have complied with relevant ethical requirements.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with accounting principles generally accepted in India.

Dated: 15.03.2024
UDIN: 24557036BKFBLC3361

for **AVINASH PIYUSH & ASSOCIATES**
CHARTERED ACCOUNTANTS

FRN: 038146N

Avinash R. B.
Avinash Rajinder Bhatnagar
(Partner)

M.No. 557036



LOTUS EDUCATIONAL SOCIETY
Sant Baba Ranjit Singh Public School Mullowal, Sangrur
BALANCE SHEET AS AT 31-03-2023

LIABILITIES	Note	AMOUNT (RS.)	ASSETS	Note	AMOUNT (RS.)
CAPITAL ACCOUNT			FIXED ASSETS	2	53,79,122.00
Corpus Fund		5,64,000.00			
Reserves & Surplus	1	52,67,128.00	Security Deposits		1,20,954.00
			CURRENT ASSETS, SHORT TERM		
			LOANS AND ADVANCES		
			Cash & Bank Balance	3	3,31,052.00
TOTAL (RS.)		58,31,128.00	TOTAL (RS.)		58,31,128.00

The schedules referred to above form an integral part of the Balance Sheet

Compilation Report

As per our separate report attached.

March 15, 2024
Sangrur

for Avinash Piyush & Associates
Chartered Accountants
FRN: 038146N

Avinash Rajinder Bansal
Avinash Rajinder Bansal
(Partner)
M.No. 557036
UDIN:24557036BKFBLC3361



for and on behalf of
Lotus Educational Society

Secretary

President

Principi

**LOTUS EDUCATIONAL SOCIETY
INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 31-03-2023**

PARTICULARS	AMOUNT (Rs.)	PARTICULARS	AMOUNT (Rs.)
To Accountant Fees	21,600.00	By Gross Receipts	99,65,533.00
To Advertisement Exps	25,100.00	By Interest Income	24,360.00
To Bank Charges	485.00	By Other Income	95.00
To Depreciation A/c	6,43,179.00		
To Diesel Exp.	33,670.00		
To Donation Exp	19,000.00		
To Electricity Bill	1,98,928.00		
To Fees & Duties	1,77,840.00		
To Festival Exps.	75,490.00		
To Gardening Exps.	13,750.00		
To Kitchen Exps.	1,14,350.00		
To Lab. Exps.	20,000.00		
To Rent	30,000.00		
To Medical Exps.	810.00		
To Misc Exps.	50,990.00		
To Newspaper & Magazine Exps.	2,160.00		
To Printing & Stationery Exps.	56,430.00		
To Repair & Maintenance A/c	2,30,770.00		
To Salary	80,53,960.00		
To Sports Exps.	36,240.00		
To Staff Welfare Exp	6,730.00		
To Student welfare exps.	2,780.00		
To Telephone & Mobile Exp	18,300.00		
To Tour & Travelling Exps	29,090.00		
To Excess of Income over Expenditure	1,28,336.00		
TOTAL	99,89,988.00	TOTAL	99,89,988.00

The schedules referred to above form an integral part of the Balance Sheet

Compilation Report
As per our separate report attached.

March 15, 2024
Sangrur

for Avinash Piyush & Associates
Chartered Accountants
FRN: 038146N

Avinash Rajinder Bansal
Avinash Rajinder Bansal
(Partner)
M.No. 557036



for and on behalf of
Lotus Educational Society

Secretary President Principal

LOTUS EDUCATIONAL SOCIETY
Note 1 RESERVES & SURPLUS

PARTICULARS	AMOUNT (Rs.)
Opening Balance	51,38,792.00
Add: Excess of Income over Expenditure	1,28,336.00
CLOSING BALANCE	52,67,128.00



LOTUS EDUCATIONAL SOCIETY - NOTES TO ACCOUNTS AS AT 31-03-2023

Note 2 FIXED ASSETS

ASSET NO.	NAME OF THE ASSET	RATE OF DEP.	BALANCE AS ON 01-04-2022	ADDITIONS ON/BEFORE 03-10-2020	ADDITIONS AFTER 03-10-2020	SALES DURING THE YEAR	DEPRECIATION DURING THE YEAR	BALANCE AS ON 31-03-2023
1	Air Conditioner	15%	58,184	1,49,950.00	-	-	31,220.00	1,76,914.00
2	Building	10%	31,62,232	9,10,475.00	4,55,000.00	-	4,30,021.00	40,97,686.00
3	Canon Photostate Machine	15%		75,000.00	-	-	11,250.00	63,750.00
4	CCTV Cameras	15%	96,733	-	1,35,054.00	-	24,639.00	2,07,148.00
5	Computers	40%	2,860	40,550.00	-	-	17,364.00	26,046.00
6	Electric Genertor	15%	2,56,796	-	-	-	38,519.00	2,18,277.00
7	Electric Goods	15%	62,280	6,500.00	-	-	10,317.00	58,463.00
8	Furniture & Fitting	10%	1,79,029	-	-	-	17,903.00	1,61,126.00
9	Generator	15%	2,176	-	-	-	326.00	1,850.00
10	Invertor	15%	15,247	-	-	-	2,287.00	12,960.00
11	LED	15%	1,50,312	-	-	-	22,547.00	1,27,765.00
12	Library Books	15%	71,006	-	-	-	10,651.00	60,355.00
13	Other fittings	10%	15,807	3,150.00	-	-	1,896.00	17,061.00
14	Mobile	15%	11,285	-	-	-	1,693.00	9,592.00
15	Musical & Others Instruments	15%	16,455	1,640.00	8,410.00	-	3,345.00	23,160.00
16	R.O Water System	15%	34,737	35,000.00	-	-	10,461.00	59,276.00
17	Refrigerator	15%	6,567	-	-	-	985.00	5,582.00
18	Water Pump	15%	30,913				4,637.00	26,276.00
19	Water Dispenser	15%	4,437				666.00	3,771.00
20	White Borad	10%	24,516				2,452.00	22,064.00
Amt. Trfd. to balance Sheet			42,01,572.00	12,22,265.00	5,98,464.00	-	6,43,179.00	53,79,122.00



LOTUS EDUCATIONAL SOCIETY - NOTES TO ACCOUNTS AS AT 31-03-2023

Note 3 CASH & BANK BALANCE

PARTICULARS	AMOUNT (Rs.)
Cash in Hand	2,504.00
Bank Accounts	3,28,548.00
TOTAL	3,31,052.00

