Assessment Period 2016-2021

B.M.S. COLLEGE OF LAW, BENGALURU

Bull Temple Road, Basavanagudi, Bengaluru-560019



CRITERION 4 - INFRASTRUCTURE AND LEARNING RESOURCES

Key Indicator - 4.1 Physical Facilities

Metric No. 4.1.4:

Average percentage of expenditure, excluding salary for infrastructure augmentation during last five years (INR in Lakhs)

Submitted to

THE NATIONAL ASSESSMENT AND ACCREDITATION COUNCIL

Metric No. 4.1.4:
Average percentage of expenditure, excluding salary for infrastructure augmentation during last five years (INR in Lakhs)

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Expenditure for infrastructure augmentation, excluding salary year wise during last five years (INR in Lakhs)

Sl. No.	Year	2016-17	2017-18	2018-19	2019-20	2020-21	Total
1	Infrastructure / Fixed assets	1,615,671	1,215,597	16,737,970	8,969,267	6,959,092	35,497,597
2	Total recurring expenditure	37,601,205	44,661,066	49,887,443	46,588,488	52,088,732	230,826,934
Excluding	Salary	14,251,398	17,779,862	23,735,537	30,647,360	33,152,706	119,566,863
	Repair & maintenance	835,190	930,707	838,973	1,048,283	1,457,006	5,110,159
	Acquisition of books & journals	187,774	283,921	549,946	855,097	969,766	2,846,504
	Total exp reducing salary, repair & maintenance, acquisition of books & journals	22,326,843	25,666,576	24,762,987	14,037,748	16,509,254	103,303,408
3	Percentage per year	7.24	4.74	67.59	63.89	42.15	15.38

Year	2016-17	2017-18	2018-19	2019-20	2020-21
INR in Lakhs	1,615,671	1,215,597	16,737,970	8,989,267	6,959,092

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BMS COLLEGE OF LAW

Average percentage of expenditure, excluding salary for infra structure augementation for the last five y ears

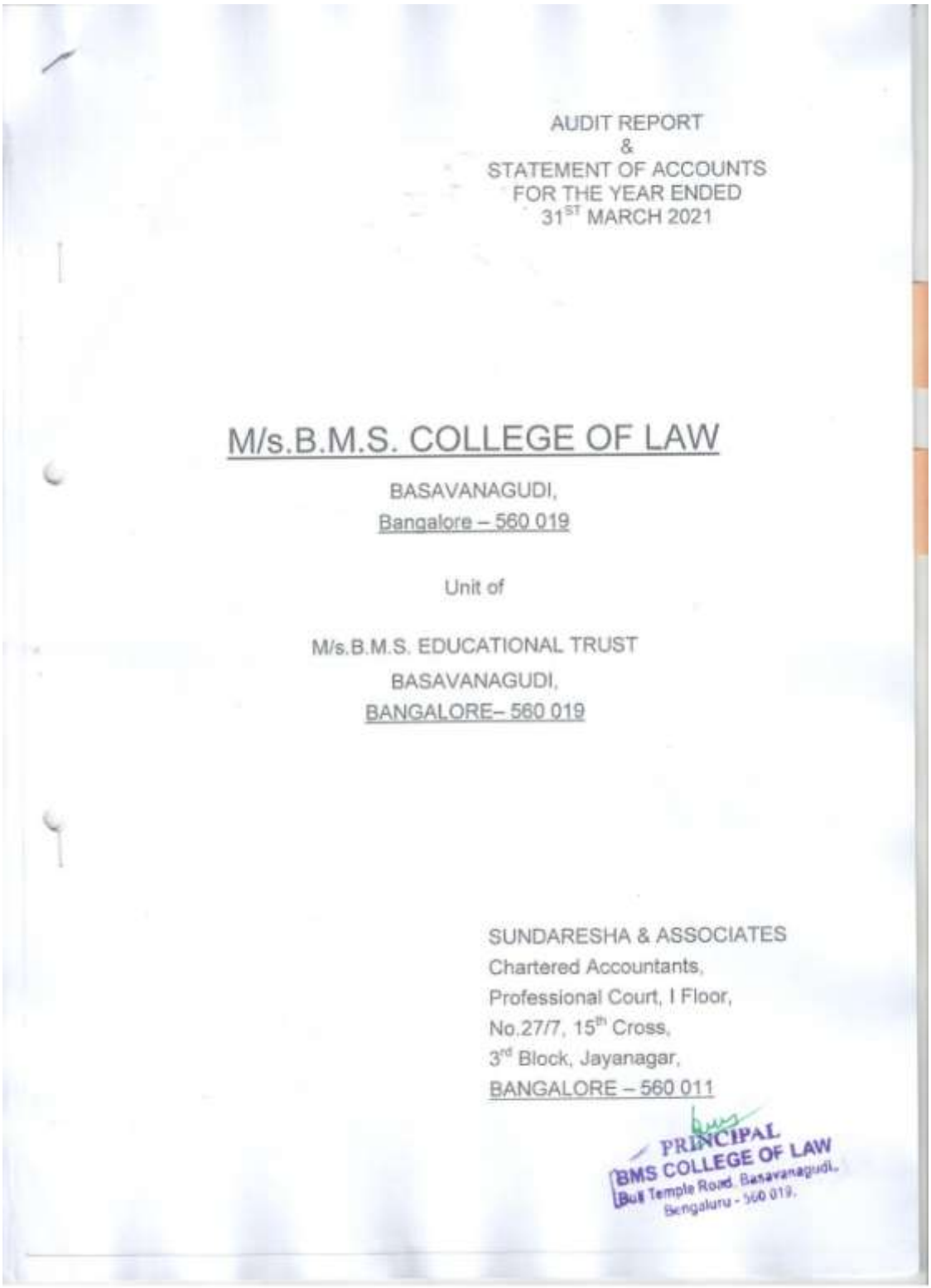
Criteria 4.1.4.1

Sl. No.	Year	2016-17	Flagged at	2017-18	Flagged at	2018-19	Flagged at	2019-20	Flagged at	2020-21	Flagged at	Total
1	**Infrastructure / Fixed asssets**	**16,15,671**	**A**	**12,15,597**	**C**	**1,67,37,970**	**E**	**89,69,267**	**G**	**69,59,092**	**I**	**3,54,97,597**
2	Total recurring expenditure	3,76,01,205	B	4,46,61,066	D	4,98,87,443	F	4,65,88,488	H	5,20,88,732	J	23,08,26,934
Less	Salary	1,42,51,398		1,77,79,862		2,37,35,537		3,06,47,360		3,31,52,706		11,95,66,863
	Repair & maintenance	8,35,190		9,30,707		8,38,973		10,48,283		14,57,006		51,10,159
	Acquisition of books & journals	1,87,774		2,83,921		5,49,946		8,55,097		9,69,766		28,46,504
	Total exp reducing salary, repair & maintenance, acquisition of books & journals	**2,23,26,843**		**2,56,66,576**		**2,47,62,987**		**1,40,37,748**		**1,65,09,254**		**10,33,03,408**
3	Percentage per year	**7.24**		**4.74**		**67.59**		**63.89**		**42.15**		**15.38**

1 Purchase of fixed assets as per audited schedule
2 Includes revenue expenses - employee cost as per audit-Excess of income over expenditure-repair & Maintenance, Acquistion of books & journals
3 Expenses on infra structure / total expenses exculding salary

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Bengaluru - 560 019.

Audit Report & Statement of Accounts for the year 2020-21



AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2021

M/s.B.M.S. COLLEGE OF LAW

BASAVANAGUDI,
Bangalore – 560 019

Unit of

M/s.B.M.S. EDUCATIONAL TRUST
BASAVANAGUDI,
BANGALORE– 560 019

SUNDARESHA & ASSOCIATES
Chartered Accountants,
Professional Court, I Floor,
No.27/7, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : Off : 26630844
26634664

"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru - 560011
e-mail : enquiry@casunassociates.com
Website : www.casunassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.B.M.S.COLLEGE OF LAW**, Basavanagudi, Bangalore, a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore - 560019, which comprise the Balance Sheet as at March 31, 2021 and the Income and Expenditure account for the period then ended, and a summary of significant accounting policies and otherexplanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs as at March 31, 2021;

b) in the case of the Income and Expenditure Account, of the excess of income over expenditure for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Ourresponsibilities under those Standards are further described in the *Auditor's Responsibilitiesfor the Audit of the Financial Statements* section of our report. We are independent of theentity in accordance with the ethical requirements that are relevant to our audit of thefinancial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient andappropriate to provide a basis for our opinion.

Emphasis of Matter

As referred to in Note No.II of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in respect of this matter.

Responsibilities of Management and Board of Trustees 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 and financial performance of the Trust in accordance with accounting principles generally accepted in Indiafor Not-for-Profit Organizations. 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.

In preparing the financial statements, management is responsible for assessing the Trust'sability to continue as a going concern, disclosing, as applicable, matters related to goingconcern and using the going concern basis of accounting unless management either intendsto cease operations or has no realistic alternative but to do so.

The Board of Trusteesare responsible for overseeing the Trust's financial reporting process.

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Bengaluru-560 019.

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issueanauditor's report that includes our opinion. Reasonable assurance is a high level ofassurance, but is not a guarantee that an audit conducted in accordance with SAs willalways detect a material misstatement when it exists. Misstatements can arise from fraud orerror and are considered material if, individually or in the aggregate, they could reasonablybe expected to influence the economic decisions of users taken on the basis of thesefinancial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements,whether due to fraud or error, design and perform audit procedures responsive to thoserisks, and obtain audit evidence that is sufficient and appropriate to provide a basis forour opinion. The risk of not detecting a material misstatement resulting from fraud ishigher than for one resulting from error, as fraud may involve collusion, forgery,intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design auditprocedures that are appropriate in the circumstances, but not for the purpose ofexpressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness ofaccounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis ofaccounting and, based on the audit evidence obtained, whether a material uncertaintyexists related to events or conditions that may cast significant doubt on the Trust'sability to continue as a going concern. If we conclude that a material uncertainty exists,we are required to draw attention in our auditor's report to the related disclosures in thefinancial statements or, if such disclosures are inadequate, to modify our opinion. Ourconclusions are based on the audit evidence obtained up to the date of our auditor'sreport. However, future events or conditions may cause the entity to cease to continueas a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner
UDIN: 22235561AAAAAS9103

Place: Bangalore

Date : 10.01.2022

PRINCIPAL
BMS COLLEGE OF LAW
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BALANCE SHEET AS AT 31ST MARCH 2021

Previous Year	Liabilities	Sch No	Amount Rs	Previous Year	Assets	Sch No	Amount Rs	Amount Rs
82,83,718	Capital Fund	1	82,83,718	3,44,68,357	Fixed Assets	3		3,09,82,700
12,29,19,889	BMS Educational Trust		12,60,17,449					
					Current Assets			
26,48,778	Current Liabilities	2	8,15,512	4,60,05,536	Cash at Banks	4		8,10,00,999
				25,27,390	Advances & Deposits	5		15,90,359
					Inter college account			
					BMS College of Commers and Management			66,31,195
					Income & Expenditure Account			
				7,64,54,652	Opening Balance		5,08,31,113	
					Add: Excess of Expenditure			
				(2,56,23,539)	over Income		(3,61,19,387)	1,47,11,726
13,38,52,395	Total		13,51,16,679	13,38,52,395	Total			13,51,16,679

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW

Senior Manager (Finance-2)
BMSET

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 10.01.2022

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M/s. B.M.S. COLLEGE OF LAW

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
3,06,47,360	Employee Cost	3,31,52,706	7,03,38,789	Tuition & Other Fees	8,41,94,886
-	Affiliation Fees	3,32,000	14,47,901	Interest Income	35,44,036
10,48,283	Repairs & Maintenance	14,57,006	4,25,337	Miscellaneous Receipts	4,69,197
15,15,128	Security and House Keeping Charges	18,89,692			
39,07,899	Legal and Professional Charges	37,69,590			
4,88,695	Medical Insurance Premium	7,59,668			
3,60,758	Communication Expenses	2,38,089			
54,478	Travelling & conveyance	6,359			
8,14,266	Electricity & Water Charges	5,26,075			
6,51,164	Meeting & Functions	4,16,228			
4,49,255	Printing & Stationery	2,29,820			
1,60,424	Sports expenses	1,04,081			
5,58,021	Sitting Fees	2,30,000			
1,71,850	Rates & Taxes	1,56,308			
1,46,753	Bank Charges	3,167			
29,500	Audit Fees	47,200			
14,09,337	Miscellaneous Expenses	12,94,448			
8,091	Prior Period expenses	28,18,261			
41,67,025	Depreciation	36,33,554			
-	Fee receivable Written off	10,24,470			
2,56,23,539	Excess of Income over Expenditure for the year	3,61,19,387			
7,22,12,027	Total	8,82,08,119	7,22,12,027	Total	8,82,08,119

+FA 69,59,092/-

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bangalore - 560 019.

Senior Manager (Finance-2)
BMSET

Vide our report of even date attached
For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 10.01.2022

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M/s.B.M.S. COLLEGE OF LAW

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31st MARCH 2021

Particulars	AS AT 31.03.2021 Rs	AS AT 31.03.2020 Rs
SCHDULE - 1 CAPITAL ACCOUNT		
Furniture & Library Funds	3,97,249	3,97,249
Grant In Aid (As per last Balance Sheet)	90,018	90,018
BMS Management Fund	55,24,501	55,24,501
Development Fund	22,41,950	22,41,950
Endowment Fund	30,000	30,000
Total	82,83,718	82,83,718
SCHDULE - 2 CURRENT LIABILITIES		
A. Other Current Liabilities		
Bangalore University fee payable	-	23,375
Audit fees payable	47,200	29,500
Salary payable	3,610	67,431
Security Charges payable	-	86,720
Other payable	3,17,348	20,58,754
BMSET Employees credit Co-Operative Society	-	84,000
Interest on Endowment fund	3,432	1,633
	3,71,590	23,51,413
B. Statutory Dues Payable		
Provident Fund Payable	1,53,401	1,71,313
TDS Payable	-	22,671
Professional Tax payable	7,800	8,600
ESIC Payable	4,232	3,921
	1,65,433	2,06,505
C. Security Deposits		
Mesh Work	4,759	4,759
Sahyadri Telecom [Audio System]	22,736	22,736
K Manjunath	2,31,135	43,505
Sri Venkateshwara Furnitures	12,390	12,390
S Srinivas	7,469	7,469
	2,78,489	90,860
Total	8,15,512	26,48,778

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi
Bengaluru - 560 019.

DIRECTOR (FINANCE)
Senior Manager (Finance-2)
BMSET

M/s. B.M.S. COLLEGE OF LAW

SCHEDULE - 3

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2021

Particulars	Cost				Depreciation					W.D.V.	
	As on 01.04.20	Additions during the year	Transferred to BMS CC & A	As on 31.03.21	Depn Upto 01.04.2020	Depn for the year	Transferred to BMS CC & A	Depn Upto 31.03.21	Rate of Depn	As on 31.03.21	As on 31.03.20
Lease hold improvements	1,00,78,633		1,00,78,633	-	32,47,438	-	32,47,438	-	-	-	68,31,195
Bio metric	13,500	22,086		35,586	1,452	2,124		3,576	10%	31,960	12,048
Lifts	12,26,000	-		12,26,000	1,80,875	1,56,619		3,37,494	15%	8,87,506	10,44,125
Boards	3,15,691	95,084		4,10,775	27,741	29,725		57,466	10%	3,53,309	2,87,950
New Building	1,28,52,910			1,28,52,910	15,80,747	11,27,216		27,07,963	10%	1,01,44,947	1,12,72,163
Canteen Building	-	32,41,903		32,41,903	-	1,62,095		1,62,095	10%	30,79,807	-
Furniture	81,48,342	2,87,011		84,35,353	21,80,185	6,04,282	-	27,84,467	10%	56,70,886	59,68,157
Office Equipments	4,96,656	-		4,96,656	1,58,921	44,690	-	2,43,611	15%	2,53,245	2,97,035
Electrical Fittings	17,10,409	75,200		17,85,609	2,63,332	1,45,648	-	4,08,980	10%	13,76,629	14,47,077
Diesel Generator	15,44,830	-		15,44,830	8,54,445	1,02,058	-	9,56,503	15%	5,78,327	6,90,385
Air Conditioner	7,27,730	-		7,27,730	1,58,045	65,303	-	2,44,348	15%	4,83,382	5,68,685
LCD Projector	16,26,121	1,58,862		17,84,983	4,21,387	1,82,696	-	6,04,083	15%	11,80,900	12,04,734
Water Purifier	98,000	-		98,000	53,877	6,618	-	60,495	15%	37,505	44,123
CCTV, Camera,Telephone and Intercom	7,13,031	96,070		8,09,101	2,47,486	71,033	-	3,18,519	15%	4,90,582	4,65,545
Library Books	52,50,189	8,89,766		61,39,955	40,16,648	5,27,406	-	45,43,055	40%	15,56,900	12,14,540
Library Equipment	2,92,526	-		2,92,526	21,947	40,587		62,534	15%	2,29,992	2,70,579
Sports Equipments	-	1,58,630		1,58,630	-	1,995		1,995	15%	1,56,635	-
Smart Class Rooms	-	9,60,000		9,60,000	-	24,000		24,000	15%	9,36,000	-
Computers	23,58,811	7,77,600		31,36,411	17,55,247	2,67,382	-	20,22,629	40%	11,13,782	6,03,564
Vehicles	6,57,770			6,57,770	3,95,100	39,401	-	4,34,501	15%	2,23,269	2,62,670
Xerox Machine	1,26,500	1,16,000		2,42,500	51,768	12,675	-	64,443	15%	1,78,157	74,832
Building under construction - Annex building	19,17,950			19,17,950	-	-	-	-	-	19,17,950	19,17,950
Total	5,01,34,999	69,56,992		4,70,15,488	1,56,48,642	36,33,554	32,47,438	1,60,32,758		3,09,82,730	3,44,88,357

For B.M.S. COLLEGE OF LAW

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Bangalore - 560 019.

RECOMMENDED
Senior Manager (Finance-I)
BMSET

PRINCIPAL
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M/s.B.M.S. COLLEGE OF LAW

Particulars	AS AT 31.03.2021 Rs	AS AT 31.03.2020 Rs
SCHEDULE - 4 CASH AT BANKS		
Allahabad Bank, D V G Road, SB A/c - 20022950403	35,14,359	7,50,286
Allahabad Bank, Hanumanthanagar, SB A/c -20022950414	10,94,293	8,86,340
N S S BANK A/C. 50440238189	716	591
State Bank of India Current A/c No:34668342524	8,03,186	45,071
Fixed Deposits	7,54,88,145	4,43,23,151
Total	8,10,00,699	4,60,05,539
SCHEDULE - 5 Advances and deposits		
Fees receivable	2,25,440	2,66,310
Fees receivable (previous years)	-	9,59,400
Festival Advance Staff	-	12,000
Prepaid Expenses	11,95,285	9,92,885
Security Deposit	20,000	35,000
Telephone deposit	500	500
Receivables from KSLU	-	2,03,158
Examination remuneration receivable	67,860	-
Other Advances	81,274	58,137
Total	15,90,359	25,27,390

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)
BMSET

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M/s.B.M.S. COLLEGE OF LAW

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I Significant Accounting Policies

1. BMS College of Law is a branch of B.M.S.Educational Trust. The institution follows accrual system of accounting.
2. Tuition fee is recognised as income on the basis of approved fee structure for the year.
3. Fixed assets are accounted at cost of acquisition, less accumulated depreciation.
4. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961. Leasehold improvements are depreciated over remaining initial lease period.

II. NOTES TO ACCOUNTS

1. Balance with BMS Educational Trust is subject to reconciliation and confirmation.
2. Though the college maintains a fixed asset register, the same needs to be updated.
3. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
4. During earlier year, the Trust had received demand notice in respect of property tax to be paid for the period 2002-03 to 2007-08 to the extent of Rs.71,73,786/- plus interest @ 5%, in respect of property used by BMS College for Women and BMS college of Law. The Trust has filed Writ Petition No.13682/2013 (LB-BMP) and 14033-14037/2013 before Hon'ble High Court of Karnataka against the said demand. The Hon'ble High Court, vide its interim order dated 22/03/2013 has granted interim stay subject to deposit of 25% of the amount demanded. Accordingly the Trust has deposited Rs.18,83,120/-, and reflected as Deposit under protest in the books of BMS College for Women.
5. These financial statements have been prepared subject to any entries arising due to the consolidation of financial statements of BMS Trust.
6. Previous Year figures have been regrouped/ reclassified wherever necessary to conform to the current year's classification.

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Bangaluru - 560 019.

Senior Manager (Finance-2)
BMSET

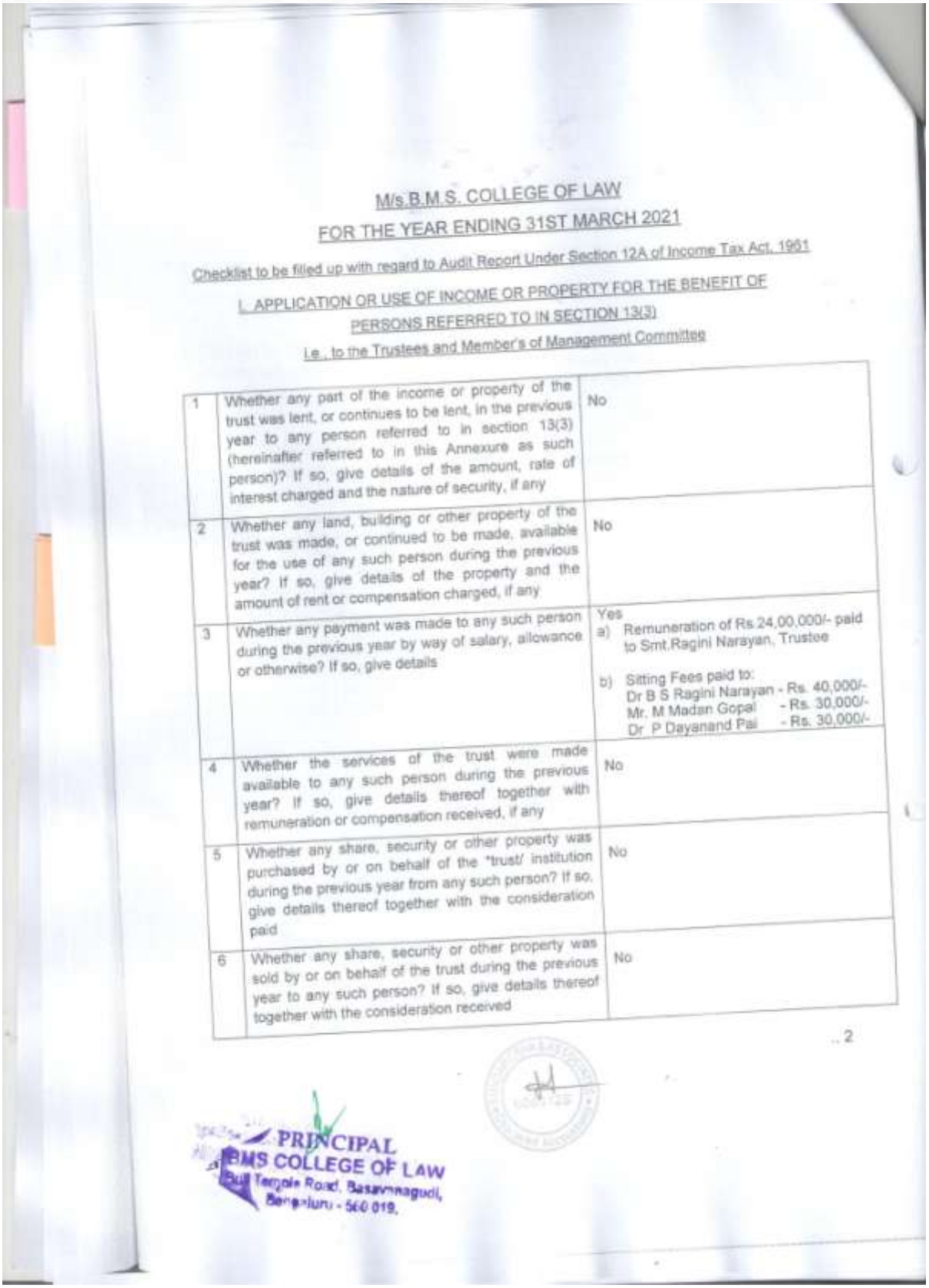
For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 10.01.2022

Affiliated to Karnataka State Law University and Approved by Bar Council of India
Bull Temple Road, Basavanagudi, Bengaluru - 560 019.
Phone : 080-26679336, 26602430
E-mail : bmscl@yahoo.in Website : www.bmscl.ac.in



M/s.B.M.S. COLLEGE OF LAW

FOR THE YEAR ENDING 31ST MARCH 2021

Checklist to be filled up with regard to Audit Report Under Section 12A of Income Tax Act, 1961

I. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

i.e., to the Trustees and Member's of Management Committee

1	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Yes a) Remuneration of Rs.24,00,000/- paid to Smt.Ragini Narayan, Trustee b) Sitting Fees paid to: Dr B S Ragini Narayan - Rs. 40,000/- Mr. M Madan Gopal - Rs. 30,000/- Dr. P Dayanand Pai - Rs. 30,000/-
4	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5	Whether any share, security or other property was purchased by or on behalf of the "trust/ institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No

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7	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No
	II – Other Information	
1	Is there any issue discussed about the accounts i.e., any irregularities in maintenance of books etc., of the Institute in the Management Body meeting. If yes, what is the issue and its current status?	Nil

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

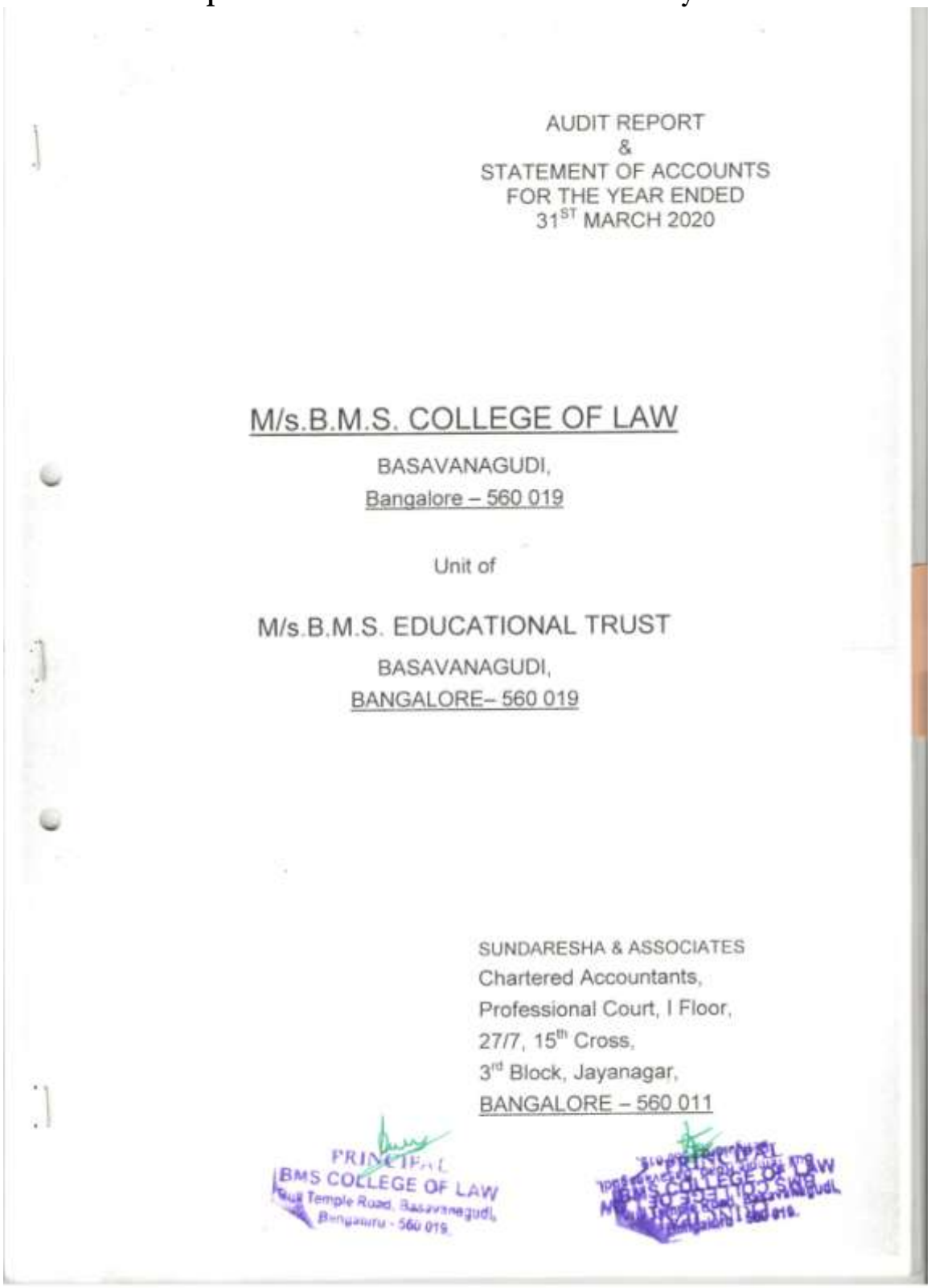
(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 10.01.2022

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi
Bengaluru - 560 019

Audit Report & Statement of Accounts for the year 2019-20



AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2020

M/s.B.M.S. COLLEGE OF LAW

BASAVANAGUDI,
Bangalore – 560 019

Unit of

M/s.B.M.S. EDUCATIONAL TRUST

BASAVANAGUDI,
BANGALORE– 560 019

SUNDARESHA & ASSOCIATES
Chartered Accountants,
Professional Court, I Floor,
27/7, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

PRINCIPAL
BMS COLLEGE OF LAW
BULL TEMPLE ROAD, BASAVANAGUDI,
BANGALORE - 560 019.

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : Off : 26634664
Fax : 26647186

"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru - 560011
e-mail : enquiry@casunassociates.com
Website : www.casunassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.B.M.S.COLLEGE OF LAW**, Basavanagudi, Bangalore, a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore - 560019, which comprise the Balance Sheet as at March 31, 2020 and the Income and Expenditure account for the period then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs as at March 31, 2020;

b) in the case of the Income and Expenditure Account, of the excess of income over expenditure for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

As referred to in Note No.II of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in respect of this matter.

Responsibilities of Management and Board of Trustees 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 and financial performance of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. 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.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process.

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PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi
Bengaluru - 560 019

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner
UDIN: 20235561AAAACH9298

Place: Bangalore

Date : 19.11.2020

PRINCIPAL
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Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

B.M.S. COLLEGE OF LAW

(Estd.: 1963)

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M/s.B.M.S. COLLEGE OF LAW

BALANCE SHEET AS AT 31ST MARCH 2020

Previous Year	Liabilities	Sch No	Amount Rs.	Previous Year	Assets	Sch No	Amount Rs.	Amount Rs.
82,83,718	Capital Fund	1	82,83,718	2,96,66,115	Fixed Assets	3		3,44,88,357
11,87,79,718	BMS Educational Trust		12,29,19,899					
					Current Assets			
48,02,274	Current Liabilities	2	26,48,778	2,21,60,926	Cash at Banks	4		4,60,05,536
				35,84,017	Advances & Deposits	5		25,27,390
					Income & Expenditure Account			
				8,46,71,517	Opening Balance		7,64,54,652	
					Add Excess of Expenditure over Income		(2,56,23,539)	5,08,31,113
13,18,65,710	Total		13,38,52,395	13,18,65,710	Total			13,38,52,395

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST DIRECTOR FINANCE BANGALORE

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

FRN 008012S

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 19.11.2020

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M/s. B.M.S. COLLEGE OF LAW

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
2,37,35,537	Employee Cost	3,06,47,360	5,66,93,520	Tuition & Other Fees	7,03,38,789
26,01,346	Affiliation Fees	-	9,90,243	Interest Income	14,47,901
92,52,523	Lease rent	-			
8,38,973	Repairs & Maintenance	10,48,283	4,20,545	Miscellaneous Receipts	4,25,337
12,32,177	Security and House Keeping Charges	15,15,128			
43,57,376	Professional Charges	39,07,899			
7,76,047	Medical Insurance Premium	4,88,895			
2,31,509	Communication Expenses	3,60,758			
35,112	Travelling & conveyance	54,478			
5,34,485	Electricity & Water Charges	8,14,266			
11,75,694	Meeting & Functions	6,51,164			
3,58,108	Printing & Stationery	4,49,255			
1,32,454	Sports expenses	1,60,424			
1,13,000	Sitting Fees	5,58,021			
1,51,850	Rates & Taxes	1,71,850			
9,547	Bank Charges	1,46,753			
29,500	Audit Fees	29,500			
18,78,208	Miscellaneous Expenses	14,09,337			
69,362	Prior Period expenses	8,091			
23,74,635	Depreciation	41,67,025			
82,16,865	Excess of Income over Expenditure for the year	2,56,23,539			
5,81,04,308	Total	7,22,12,027	5,81,04,308	Total	7,22,12,027

For B.M.S. COLLEGE OF LAW

PRINCIPAL
PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST
DIRECTOR FINANCE
BANGALORE

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

FRN 008012S

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 19.11.2020

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M/s B.M.S. COLLEGE OF LAW

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31st MARCH 2020

Particulars	AS AT 31.03.2020 Rs	AS AT 31.03.2019 Rs
SCHDULE - 1 CAPITAL ACCOUNT		
Furniture & Library Funds	3,97,249	3,97,249
Grant In Aid (As per last Balance Sheet)	90,018	90,018
BMS Management Fund	55,24,501	55,24,501
Development Fund	22,41,950	22,41,950
Endowment Fund	30,000	30,000
Total	82,83,718	82,83,718
SCHDULE - 2 CURRENT LIABILITIES		
A. Other Current Liabilities		
Bangalore University fee payable	23,375	23,375
KSLU Hubli fee payable	-	1,10,089
Audit fees payable	29,500	29,500
Salary payable	67,431	16,31,139
Security Charges payable	86,720	43,411
Other payable	20,58,754	27,15,686
BMSET Employees credit Co-Operative Society	84,000	48,000
Interest on Endowment fund	1,633	2,106
	23,51,413	46,03,306
B. Statutory Dues Payable		
Provident Fund Payable	1,71,313	1,30,733
TDS Payable	22,671	50,778
Professional Tax payable	8,600	6,800
ESIC Payable	3,921	5,898
	2,06,505	1,94,209
C. Security Deposits		
Mesh Work	4,759	4,759
Sahyadri Telecom [Audio System]	22,736	-
K Manjunath	43,506	-
Sri Venkateshwara Furnitures	12,390	-
S Srinivas	7,469	-
	90,860	4,759
Total	26,48,778	48,02,274

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST * DIRECTOR FINANCE * BANGALORE

M/s. B.M.S. COLLEGE OF LAW

SCHEDULE - 3

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2020

Particulars	Cost			Depreciation				W.D.V.	
	As on 01.04.19	Additions during the year	As on 31.03.20	Deprn Upto 01.04.2019	Deprn for the year	Deprn Upto 31.03.20	Rate of Deprn	As on 31.03.20	As on 31.03.19
Lease hold Improvements	1,00,78,633		1,00,78,633	25,50,223	6,97,215	32,47,438	-	68,31,195	75,28,410
Bio metric	13,500	-	13,500	113	1,339	1,452	10%	12,048	13,387
Lifts	-	12,25,000	12,25,000	-	1,80,875	1,80,875	15%	10,44,125	-
Boards	1,77,861	1,37,830	3,15,691	6,138	21,603	27,741	10%	2,87,950	1,71,723
New Building	1,21,83,586	6,69,324	1,28,52,910	3,90,259	11,90,488	15,80,747	10%	1,12,72,163	1,17,93,327
Furniture	70,62,181	10,86,161	81,48,342	15,75,737	5,84,448	21,60,185	10%	59,88,157	54,86,444
Office Equipments	3,31,550	1,65,306	4,96,856	1,66,537	32,384	1,98,921	15%	2,97,935	1,65,013
Electrical Fittings	2,60,511	14,49,898	17,10,409	55,555	2,07,777	2,63,332	10%	14,47,077	2,04,956
Diesel Generator	15,44,830	-	15,44,830	7,44,377	1,20,068	8,64,445	15%	6,80,385	8,00,453
Air Conditioner	5,03,301	2,24,429	7,27,730	98,294	60,751	1,59,045	15%	5,68,685	4,05,007
LCD Projector	8,58,409	7,67,712	16,26,121	2,69,400	1,51,987	4,21,387	15%	12,04,734	5,89,009
Water Purifier	98,000	-	98,000	46,091	7,786	53,877	15%	44,123	51,909
CCTV, Camera,Telephone and Intercom	6,63,531	49,500	7,13,031	1,68,243	79,243	2,47,486	15%	4,65,545	4,95,288
Library Books	43,75,092	8,55,097	52,30,189	36,44,808	3,70,841	40,15,649	40%	12,14,540	7,30,284
Library Equipment	45,870	2,46,856	2,92,526	2,152	19,795	21,947	15%	2,70,579	43,518
Computers	21,64,707	1,94,204	23,58,911	13,74,382	3,80,865	17,55,247	40%	6,03,664	7,90,325
Vehicles	6,57,770		6,57,770	3,48,746	46,354	3,95,100	15%	2,62,670	3,09,024
Xerox Machine	1,26,600		1,26,600	38,562	13,206	51,768	15%	74,832	88,038
Building under construction - Annex building		19,17,950	19,17,950	-	-	-	-	19,17,950	-
Total	4,11,45,732	89,89,267	5,01,34,999	1,14,79,617	41,67,025	1,56,46,642		3,44,88,357	2,96,66,115

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST
DIRECTOR FINANCE
BANGALORE

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M/s.B.M.S. COLLEGE OF LAW

Particulars	AS AT 31.03.2020 Rs	AS AT 31.03.2019 Rs
SCHEDULE - 4 CASH AT BANKS		
Allahabad Bank, D V G Road, SB A/c - 20022950403	7,50,286	56,46,571
Allahabad Bank, Hanumanthanagar, SB A/c -20022950414	8,86,340	3,64,972
Bank of India -840210110007238	-	1,14,085
Bank of India -840210110007239	-	5,46,688
N S S BANK A/C. 50440238189	691	1,032
State Bank of India Current A/c No 34668342524	45,071	1,78,362
Fixed Deposits	4,43,23,151	1,53,09,216
Total	4,60,05,539	2,21,60,926
SCHEDULE - 5 Advances and deposits		
Fees receivable	2,66,310	11,03,890
Fees receivable (previous years)	9,59,400	9,59,400
Festival Advance Staff	12,000	13,500
Prepaid Expenses	9,92,885	3,34,284
Security Deposit	35,000	20,000
Tax Deducted at Source	-	4,943
Telephone deposit	500	500
Receivables from KSLU	2,03,158	-
Advance for lift installation	-	11,10,000
Other Advances	58,137	37,500
Total	25,27,390	35,84,017

For B.M.S. COLLEGE OF LAW

PRINCIPAL

PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST
DIRECTOR FINANCE
BANGALORE

M/s.B.M.S. COLLEGE OF LAW

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I Significant Accounting Policies

1. BMS College of Law is a branch of B.M.S.Educational Trust. The institution follows accrual system of accounting.
2. Tuition fee is recognised as income on the basis of approved fee structure for the year.
3. Fixed assets are accounted at cost of acquisition, less accumulated depreciation.
4. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961. Leasehold improvements are depreciated over remaining initial lease period.

II. NOTES TO ACCOUNTS

1. Balance with BMS Educational Trust is subject to reconciliation and confirmation.
2. Though the college maintains a fixed asset register, the same needs to be updated.
3. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
4. During earlier year, the Trust had received demand notice in respect of property tax to be paid for the period 2002-03 to 2007-08 to the extent of Rs.71,73,786/- plus interest @ 5%, in respect of property used by BMS College for Women and BMS college of Law. The Trust has filed Writ Petition No.13682/2013 (LB-BMP) and 14033-14037/2013 before Hon'ble High Court of Karnataka against the said demand. The Hon'ble High Court, vide its interim order dated 22/03/2013 has granted interim stay subject to deposit of 25% of the amount demanded. Accordingly the Trust has deposited Rs.18,83,120/-, and reflected as Deposit under protest in the books of BMS College for Women.
5. These financial statements have been prepared subject to any entries arising due to the consolidation of financial statements of BMS Trust.
6. Previous Year figures have been regrouped/ reclassified wherever necessary to conform to the current year's classification.

PRINCIPAL
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BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST
DIRECTOR FINANCE
BANGALORE

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

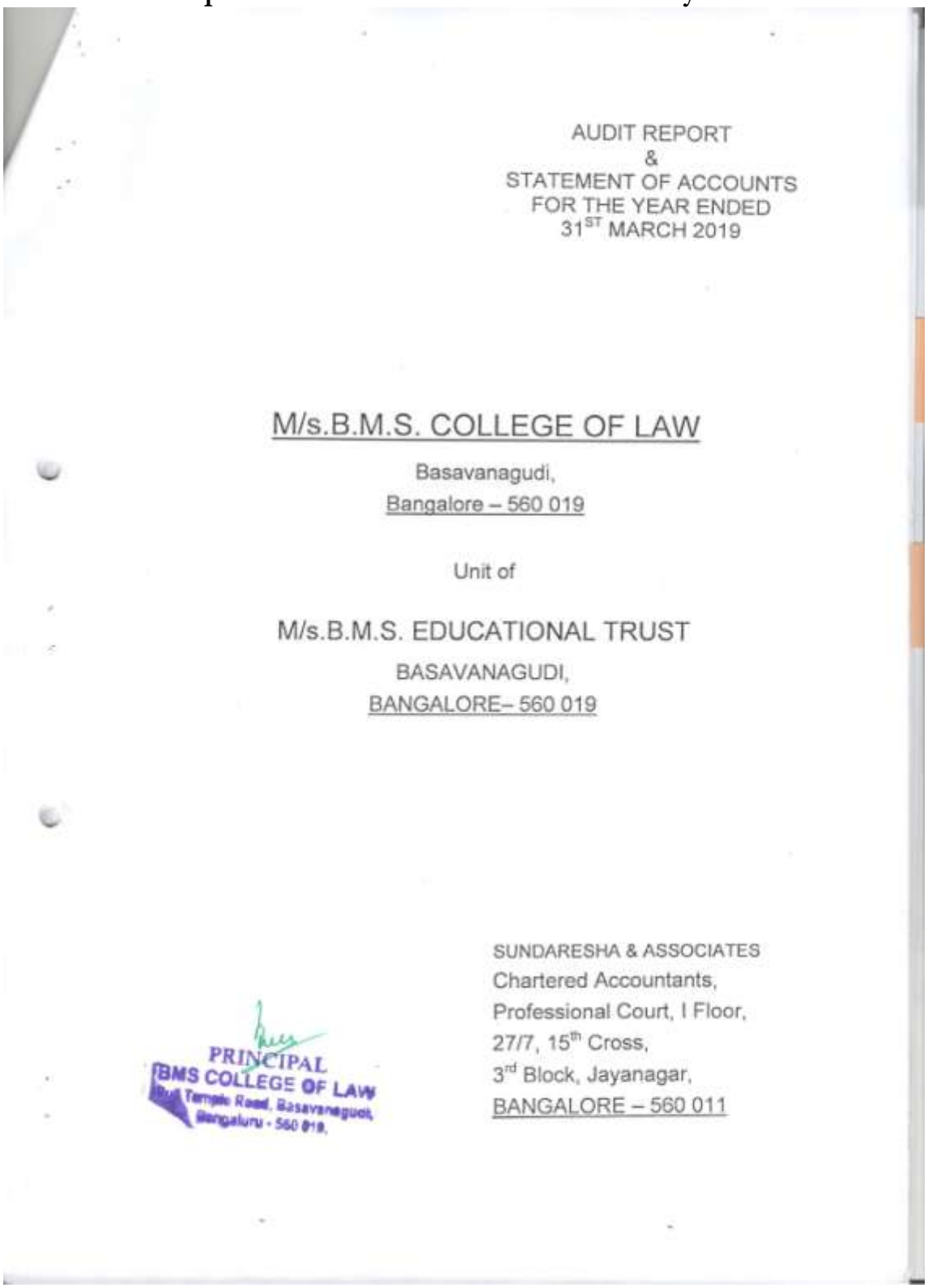
FRN 008012S

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 19.11.2020

Audit Report & Statement of Accounts for the year 2018-19



AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2019

M/s.B.M.S. COLLEGE OF LAW

Basavanagudi,
Bangalore – 560 019

Unit of

M/s.B.M.S. EDUCATIONAL TRUST

BASAVANAGUDI,
BANGALORE– 560 019

SUNDARESHA & ASSOCIATES
Chartered Accountants,
Professional Court, I Floor,
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3rd Block, Jayanagar,
BANGALORE – 560 011

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Bull Temple Road, Basavanagudi,
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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : Off : 26634664
Fax : 26647186

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BMS COLLEGE OF LAW
FOR THE YEAR ENDING 31ST MARCH 2019

Checklist to be filled up with regard to Audit Report under sec.12A of Income Tax Act, 1961

I. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)
i.e., to the Trustees and Member's of Management Committee

1	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Sitting fees paid to Smt.Ragini Narayan - Rs.24,000/- Mr.K.Jairaj - Rs.24,000/- Dayananda Pai - Rs.8,000/- Dr B V Acharya - Rs 3,000/- Madan Gopal - Rs. 8,000/- Remuneration paid to Madan Gopal – Rs. 8,00,000/- Bannurmath - Rs. 8,00,000/-
4	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5	Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	No
8	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No
	II – Other Information	
1	Is there any issue discussed about the accounts i.e., any irregularities in maintenance of books etc., of the Institute in the Management Body meeting. If yes, what is the issue and its current status?	Nil

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 09.10.2019

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : Off : 26634664
Fax : 26647186

"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru - 560011
e-mail : enquiry@casunassociates.com
Website : www.casunassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s.B.M.S.COLLEGE OF LAW, Basavanagudi, Bangalore, a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore - 560019, which comprise the Balance Sheet as at March 31, 2019 and the Income and Expenditure account for the period then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs as at March 31, 2019;

b) in the case of the Income and Expenditure Account, of the excess of income over expenditure for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Ourresponsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of theentity in accordance with the ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

As referred to in Note No.II of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in respect of this matter.

SUNDARESHA & ASSOCIATES

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi
Bengaluru - 560 019

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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

Responsibilities of Management and Board of Trustees 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 and financial performance of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. 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.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trusteesare responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud orerror and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner
UDIN: 19235561AAAACB1252

Place: Bangalore

Date : 09.10.2019

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bangalore - 560 019.

B.M.S. COLLEGE OF LAW

(Estd.: 1963)

Affiliated to Karnataka State Law University and Approved by Bar Council of India
Bull Temple Road, Basavanagudi, Bengaluru - 560 019.
Phone : 080-26679336, 26602430
E-mail : bmscl@yahoo.in Website : www.bmscl.ac.in

M/s.B.M.S. COLLEGE OF LAW

BALANCE SHEET AS AT 31ST MARCH 2019

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
82,83,718	Capital Fund	1	82,83,716	1,53,02,781	Fixed Assets	3		2,96,66,115
11,06,80,334	BMS Educational Trust		11,87,79,718					
					Current Assets			
37,23,864	Current Liabilities	2	48,02,274	92,25,162	Cash at Banks	4		2,21,60,926
				1,36,88,437	Advances & Deposits	5		35,84,017
					Income & Expenditure Account			
				8,28,68,615	Opening Balance		8,46,71,517	
					Add: Excess of Expenditure over Income		(82,16,865)	7,64,54,652
12,28,87,916	Total		13,18,65,710	12,28,87,916	Total			13,18,65,710

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST DIRECTOR FINANCE BANGALORE

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

(HARSHA V R)
Membership No.235561
Partner

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

Place: Bangalore

Date : 09.10.2019

B.M.S. COLLEGE OF LAW

(Estd.: 1963)

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M/s. B.M.S. COLLEGE OF LAW

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
1,77,79,862	Employee Cost	2,37,35,537	4,12,42,944	Tuition & Other Fees	5,66,93,520
7,06,551	Annual & Affiliation Fees	26,01,346	7,03,151	Interest Income	9,90,243
1,33,71,356	Lease rent	92,52,523	5,10,653	Prior period expense	-
9,30,707	Repairs & Maintenance	8,38,973	4,01,416	Miscellaneous Receipts	4,20,545
12,40,329	Security and House Keeping Charges	12,32,177			
44,47,364	Professional Charges	43,57,376			
4,62,769	Medical Insurance Premium	7,76,047			
1,29,406	Communication Expenses	2,31,509			
67,560	Travelling & conveyance	35,112			
7,74,763	Electricity & Water Charges	5,34,485			
10,19,004	Meeting & Functions	11,75,694			
3,59,512	Printing & Stationery	3,58,108			
89,773	Sports Fees	1,32,454			
1,03,000	Sitting Fees	1,13,000			
1,51,850	Rates & Taxes	1,51,850			
3,686	Bank Charges	9,547			
4,634	Examination Contingency	920			
30,250	Audit Fees	29,500			
10,34,952	Miscellaneous Expenses	18,77,288			
-	Prior Period expenses	69,362			
19,53,737	Depreciation	23,74,635			
(18,02,902)	Excess of Income over Expenditure for the year	82,16,865			
4,28,58,164	Total	5,81,04,308	4,28,58,164	Total	5,81,04,308

+ 16732910

For B.M.S. COLLEGE OF LAW

PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST DIRECTOR FINANCE BANGALORE

Vide our report of even date attached
For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore
Date : 09.10.2019

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi
Bengaluru - 560 019.

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M/s B.M.S. COLLEGE OF LAW

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31st MARCH 2019

Particulars	AS AT 31.03.2019 Rs	AS AT 31.03.2018 Rs
SCHDULE - 1 CAPITAL ACCOUNT		
Furniture & Library Funds	3,97,249	3,97,249
Grant In Aid (As per last Balance Sheet)	90,018	90,018
BMS Management Fund	55,24,501	55,24,501
Development Fund	22,41,950	22,41,950
Endowment Fund	30,000	30,000
Total	82,83,718	82,83,718
SCHDULE - 2 CURRENT LIABILITIES		
A. Other Current Liabilities		
Bangalore University fee payable	23,375	23,375
KSLU Hubli fee payable	1,10,089	1,46,524
Security Deposit - Mesh Work	4,759	4,759
Audit fees payable	29,500	29,500
Electricity Charges payable	-	63,677
Salary payable	16,31,139	13,52,606
Security Charges payable	43,411	56,014
Other Expneses payable	23,09,020	7,09,403
Rent payable	-	11,49,382
BMSET Employees credit Co-Operative Society	48,000	52,000
Interest on Endowment fund	2,106	2,037
Creditors for capital expenses	4,06,666	-
	46,08,065	35,89,277
B. Statutory Dues Payable		
Provident Fund Payable	1,30,733	1,23,757
TDS Payable	50,778	996
Professional Tax payable	6,800	5,600
ESIC Payable	5,898	4,234
	1,94,209	1,34,587
Total	48,02,274	37,23,864

For B.M.S. COLLEGE OF LAW

PRINCIPAL
PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019

DIRECTOR (FINANCE)
DIRECTOR FINANCE

M/s. B.M.S. COLLEGE OF LAW

SCHEDULE - 3

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2019

Particulars	Cost			Depreciation				W.D.V.	
	As on 01.04.18	Additions during the year	As on 31.03.18	Deprn Upto 01.04.2018	Deprn for the year	Deprn Upto 31.03.19	Rate of Deprn	As on 31.03.19	As on 31.03.18
Lease hold Improvements	1,00,78,633		1,00,78,633	18,53,007	6,97,215	25,50,223	-	75,28,410	82,25,62
Bio metric	-	13,500	13,500	-	113	113	10%	13,387	
Boards	-	1,77,861	1,77,861	-	6,138	6,138	10%	1,71,723	
New Building	-	1,21,83,586	1,21,83,586	-	3,90,259	3,90,259	10%	1,17,93,327	
Furniture	44,70,877	25,91,304	70,62,181	11,65,878	4,09,859	15,75,737	10%	54,86,444	33,04,99
Office Equipments	2,62,773	68,777	3,31,550	1,45,997	20,540	1,66,537	15%	1,65,013	1,16,77
Electrical Fittings	1,66,967	93,544	2,60,511	40,449	15,106	55,555	10%	2,04,956	1,26,51
Diesel Generator	15,44,830	-	15,44,830	6,03,121	1,41,256	7,44,377	15%	8,00,453	9,41,70
Air Conditioner	1,92,474	3,10,827	5,03,301	72,832	25,762	98,294	15%	4,05,007	1,19,94
LCD Projector	8,35,515	22,894	8,58,409	1,69,161	1,00,239	2,69,400	15%	5,89,009	6,66,35
Water Purifier	98,000	-	98,000	38,931	9,160	48,091	15%	51,909	61,06
CCTV, Camera,Telephone and Intercom	3,78,921	2,84,610	6,63,531	1,23,934	44,309	1,68,243	15%	4,95,288	2,54,98
Library Books	38,25,146	5,49,946	43,75,092	34,87,570	1,57,238	36,44,808	40%	7,30,284	3,37,57
Library Equipment	-	45,670	45,670	-	2,152	2,152	15%	43,518	-
Computers	17,69,256	3,95,451	21,64,707	10,89,163	2,85,219	13,74,382	40%	7,90,325	6,80,09
Vehicles	6,57,770	-	6,57,770	2,94,212	54,534	3,48,746	15%	3,09,024	3,63,55
Xerox Machine	1,26,600	-	1,26,600	23,026	15,536	38,562	15%	88,038	1,03,57
Total	2,44,07,762	1,67,37,970	4,11,45,732	91,04,981	23,74,635	1,14,79,617		2,96,66,115	1,53,02,78

For B.M.S. COLLEGE OF LAW

PRINCIPAL
PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)
BMS EDUCATIONAL TRUST
DIRECTOR FINANCE
BANGALORE

SUNDARESHA & ASSOCIATES

M/s.B.M.S. COLLEGE OF LAW

Particulars	AS AT 31.03.2019 Rs	AS AT 31.03.2018 Rs
SCHEDULE - 4 CASH AT BANKS		
Allahabad Bank, D V G Road, SB A/c - 20022950403	56,46,571	2,19,375
Allahabad Bank, Hanumanthanagar, SB A/c -20022950414	3,64,972	3,52,473
Indian Overseas Bank, N R Colony, SB A/c - 189701000005001	-	3,955
Bank of India -840210110007238	1,14,085	1,27,789
Bank of India -840210110007239	5,46,688	4,37,030
N S S BANK A/C. 50440238189	1,032	-
State Bank of India Current A/c No:34668342524	1,78,362	34,975
Fixed Deposits	1,53,09,216	80,49,585
Total	2,21,60,926	92,25,182
SCHEDULE - 5 Advances and deposits		
Fees receivable	11,03,890	9,33,470
Fees receivable (previous years)	9,59,400	9,78,400
Fee Receivable from BMSET ICD	-	40,000
Festival Advance Staff	13,500	13,500
Interest Receivable	-	34,619
Prepaid Expenses	3,34,284	15,30,666
Security Deposit	20,000	20,000
Rental Deposit	-	1,00,00,000
Tax Deducted at Source	4,943	17,282
Telephone deposit	500	500
Other receivables	-	1,20,000
Advance for lift installation	11,10,000	-
Other Advances	37,500	-
Total	35,84,017	1,36,88,437

For B.M.S. COLLEGE OF LAW

PRINCIPAL
PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.

DIRECTOR (FINANCE)
BMS EDUCATIONAL TRUST
DIRECTOR FINANCE
BANGALORE

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

PRINCIPAL
BMS COLLEGE OF LAW

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Bull Temple Road, Basavanagudi, Bengaluru - 560 019.
Phone : 080-26679336, 26602430
E-mail : bmscl@yahoo.in Website : www.bmscl.ac.in

M/s.B.M.S. COLLEGE OF LAW

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I Significant Accounting Policies

1. BMS College of Law is a branch of B.M.S. Educational Trust. The institution follows accrual system of accounting.
2. Tuition fee is recognised as income on the basis of approved fee structure for the year.
3. Fixed assets are accounted at cost of acquisition, less accumulated depreciation.
4. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961. Leasehold improvements are depreciated over remaining initial lease period.

II. NOTES TO ACCOUNTS

1. Balance with BMS Educational Trust is subject to reconciliation and confirmation.
2. Though the college maintains a fixed asset register, the same needs to be updated.
3. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
4. During earlier year, the Trust had received demand notice in respect of property tax to be paid for the period 2002-03 to 2007-08 to the extent of Rs.71,73,786/- plus interest @ 5%, in respect of property used by BMS College for Women and BMS college of Law. The Trust has filed Writ Petition No.13682/2013 (LB-BMP) and 14033-14037/2013 before Hon'ble High Court of Karnataka against the said demand. The Hon'ble High Court, vide its interim order dated 22/03/2013 has granted interim stay subject to deposit of 25% of the amount demanded. Accordingly the Trust has deposited Rs.18,83,120/-, and reflected as Deposit under protest in the books of BMS College for Women.

..2

BMS COLLEGE

Affiliated to Karnataka State Law University and Approved by Bar Council of India
Bull Temple Road, Basavanagudi, Bengaluru - 560 019.
Phone : 080-26679336, 26602430
E-mail : bmscl@yahoo.in Website : www.bmscl.ac.in

5. These financial statements have been prepared subject to any entries arising due to the consolidation of financial statements of BMS Trust.

6. Previous Year figures have been regrouped/ reclassified wherever necessary to conform to the current year's classification.

PRINCIPAL

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST DIRECTOR FINANCE BANGALORE

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 09.10.2019

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bangalore - 560 019.

Audit Report & Statement of Accounts for the year 2017-18

AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2018

M/s.B.M.S. COLLEGE OF LAW

No-97, Kavi Lakshmish Road, Diagonal Road,
VV Puram, Bangalore - 560004
Unit of

M/s.B.M.S. EDUCATIONAL TRUST

BASAVANAGUDI,
BANGALORE– 560 019

SUNDARESHA & ASSOCIATES
Chartered Accountants,
Professional Court, I Floor,
27/7, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : Off : 26634664
Fax : 26647186

"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru - 560011
e-mail : enquiry@casunassociates.com
Website : www.casunassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Financial Statements

We have audited the accompanying financial statements of M/s.B.M.S.COLLEGE OF LAW, a unit of BMS Educational Trust, No-97, Kavi Lakshmish Road (Diagonal Road), V.V.Puram, Bangalore - 560004, which comprise the Balance Sheet as at March 31, 2018 and the Income and Expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and financial performance of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. 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 issued by the Institute of Chartered Accountants of 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 relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs as at March 31, 2018;
b) in the case of the Income and Expenditure Account, of the excess of expenditure over Income for the year ended on that date.

Emphasis of Matter

As referred to in Note No. II (3) of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not modified in respect of this matter.

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No 235561
Partner

Place: Bangalore

Date : 28.09.2018

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Phone : 080-26679336, 26602430
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M/s.B.M.S. COLLEGE OF LAW

BALANCE SHEET AS AT 31ST MARCH 2018

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
8,283,718	Capital Fund	1	8,283,718	16,040,921	Fixed Assets	3		15,302,781
110,144,029	BMS Educational Trust		110,880,334		Current Assets			
				195	Cash on Hand			-
1,710,518	Current Liabilities	2	3,723,864	8,851,970	Cash at Banks	4		9,225,182
549,000	Advance fees from Students		-	12,925,564	Loans, Advances & Deposits	5		13,688,437
					Income & Expenditure Account			
				67,739,682	Opening Balance		82,868,615	
					Add: Excess of Expenditure over Income		1,802,902	84,671,517
120,687,265	Total		122,887,916	120,687,265	Total			122,887,916

For B.M.S. COLLEGE OF LAW

PRINCIPAL

Principal
BMS College of Law
Bengaluru - 560 004

DIRECTOR (FINANCE)

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No 008012S)

(HARSHA V R)
Membership No 239561
Partner

Place: Bangalore

Date : 28.09.2018

PRINCIPAL
BMS COLLEGE OF LAW
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M/s. B.M.S. COLLEGE OF LAW

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
14,251,398	Employee Cost	17,779,862	21,914,480	Tuition & Other Fees	41,242,944
491,769	Annual & Affiliation Fees	706,551	536,292	Interest Income	703,151
13,856,349	Lease rent	13,371,356	-	Prior period expense	510,653
835,190	Repairs & Maintenance	930,707	21,500	Miscellaneous Receipts	401,416
1,156,056	Security and House Keeping Charges	1,240,329	15,128,933	Excess of Expenditure over Income for the year	1,802,902
434,210	Professional Charges	4,447,364			
277,555	Medical Insurance Premium	462,769			
497,053	Advertisement Charges	-			
178,526	Communication Expenses	129,406			
60,038	Travelling & conveyance	67,560			
702,127	Electricity & Water Charges	774,763			
200,443	Meeting & Functions	1,019,004			
313,403	Printing & Stationery	359,512			
23,387	Sports Fees	89,773			
70,000	Sitting Fees	103,000			
7,500	Honorarium	-			
224,574	Rates & Taxes	151,850			
3,941	Bank Charges	3,686			
4,936	Examination Contingency	4,634			
28,750	Audit Fees	30,250			
553,633	Miscellaneous Expenses	1,034,952			
3,430,367	Depreciation	1,953,737			
37,601,205	Total	44,661,066	37,601,205	Total	44,661,066

For B.M.S. COLLEGE OF LAW

PRINCIPAL

Principal
BMS College of Law
Bengaluru - 560 004

DIRECTOR (FINANCE)

Vide our report of even date attached
For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

HARSHA V R
Membership No.235561
Partner

Place: Bangalore

Date : 28.09.2018

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M/s B.M.S. COLLEGE OF LAW

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

AS AT 31st MARCH 2018

Particulars	AS AT 31.03.2018 Rs	AS AT 31.03.2017 Rs
SCHDULE - 1 CAPITAL ACCOUNT		
Furniture & Library Funds	397,249	397,249
Grant In Aid	90,018	90,018
(As per last Balance Sheet)		
BMS Management Fund	5,524,501	5,524,501
Development Fund	2,241,950	2,241,950
Endowment Fund	30,000	30,000
Total	8,283,718	8,283,718
SCHDULE - 2 CURRENT LIABILITIES		
A. Other Current Liabilities		
Bangalore University fee payable	23,375	23,375
KSLU Hubli fee peyable	146,524	140,095
Security Deposit - Mesh Work	4,759	4,759
Audit fees payable	29,500	28,750
Electricity Charges payable	63,677	64,092
Salary payable	1,352,506	944,379
Security Charges payable	56,014	73,388
Other Expneses payable	709,403	157,373
Rent payable	1,149,382	-
BMSET Employees credit Co-Operative Society	52,000	66,000
Interest on Endowment fund	2,037	
	3,589,277	1,502,211
B. Statutory Dues Payable		
Provident Fund Payable	123,757	192,849
TDS Payable	996	-
Professional Tax payable	5,600	4,600
ESIC Payable	4,234	10,858
	134,587	208,307
Total	3,723,864	1,710,518
SCHEDULE - 4 CASH AT BANKS		
Allahabad Bank, D V G Road, SB A/c - 20022950403	219,375	2,431,756
Allahabad Bank, Hanumanthanagar, SB A/c -20022950414	352,473	339,414
Indian Overseas Bank, N R Colony, SB A/c - 189701000005001	3,955	3,858
Bank of India -840210110007238	127,789	67,018
Bank of India -840210110007239	437,030	1,922,461
State Bank of India Current A/c No:34668342524	34,975	69,560
Fixed Deposits	8,049,585	4,017,903
Total	9,225,182	8,851,970
SCHEDULE - 5 Loans,advances and deposits		
Fees receivable	933,470	-
Fees receivable (previous years)	978,400	1,853,500
Fee Receivable from BMSET ICD	40,000	40,000
Festival Advance Staff	13,500	18,000
Interest Receivable	34,619	4,099
Prepaid Expenses	1,530,666	979,773
Security Deposit	20,000	20,000
Rental Deposit	10,000,000	10,000,000
Tax Deducted at Source	17,282	-
Telephone deposit	500	-
Other receivables	120,000	-
Other Advances	-	10,192
Total	13,688,437	12,925,564

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B.M.S. COLLEGE OF LAW

(Estd.: 1963)

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M/s. B.M.S. COLLEGE OF LAW

SCHEDULE - 3

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2018

Particulars	Cost			Depreciation				W.D.V	
	As on 01.04.17	Additions during the year	As on 31.03.18	Deprn Upto 01.04.2017	Deprn for the year	Deprn Upto 31.03.18	Rate of Deprn	As on 31.03.18	As on 31.03.17
Lease hold Improvements	10,078,633	-	10,078,633	1,155,792	697,215	1,853,007	-	8,225,626	8,922,841
Furniture	4,242,124	228,753	4,470,877	811,115	354,763	1,165,878	10%	3,304,999	3,431,009
Office Equipments	255,023	7,750	262,773	126,073	19,924	145,997	15%	116,776	128,950
Electrical Fittings	160,467	6,500	166,967	26,481	13,968	40,449	10%	126,518	133,986
Diesel Generator	1,544,830	-	1,544,830	436,937	166,184	603,121	15%	941,709	1,107,893
Air Conditioner	192,474	-	192,474	51,366	21,166	72,532	15%	119,942	141,108
LCD Projector	369,500	466,015	835,515	78,981	90,180	169,161	15%	666,354	290,519
Water Purifier	98,000	-	98,000	26,154	10,777	36,931	15%	61,069	71,846
CCTV, Camera,Telephone and Intercom	372,921	6,000	378,921	79,201	44,733	123,934	15%	254,987	293,720
Library Books	3,541,225	283,921	3,825,146	3,381,666	105,904	3,487,570	40%	337,576	159,559
Computers	1,552,598	216,658	1,769,256	742,675	346,488	1,089,163	40%	680,093	809,923
Vehicles	657,770	-	657,770	230,055	64,157	294,212	15%	363,558	427,715
Xerox Machine	126,600	-	126,600	4,748	18,278	23,026	15%	103,574	121,852
Total	23,192,165	1,215,597	24,407,762	7,151,244	1,953,737	9,104,981		15,302,781	16,040,921

For B.M.S. COLLEGE OF LAW

PRINCIPAL

BMS College of Law
Bangalore - 560 004

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

M/s.B.M.S. COLLEGE OF LAW

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I Significant Accounting Policies

1. BMS College of Law is a branch of B.M.S. Educational Trust. The institution follows accrual system of accounting.
2. Tuition fee is recognised as income on the basis of approved fee structure for the year.
3. Fixed assets are accounted at cost of acquisition, less accumulated depreciation.
4. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961. Leasehold improvements are depreciated over remaining initial lease period.

II. NOTES TO ACCOUNTS

1. Balance with BMS Educational Trust is subject to reconciliation and confirmation.
2. Though the college maintains a fixed asset register, the same needs to be updated.
3. According to the management. BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
4. During earlier year, the Trust had received demand notice in respect of property tax to be paid for the period 2002-03 to 2007-08 to the extent of Rs.71,73,786/- plus interest @ 5%, in respect of property used by BMS College for Women and BMS college of Law. The Trust has filed Writ Petition No.13682/2013 (LB-BMP) and 14033-14037/2013 before Hon'ble High Court of Karnataka against the said demand. The Hon'ble High Court, vide its interim order dated 22/03/2013 has granted interim stay subject to deposit of 25% of the amount demanded. Accordingly the Trust has deposited Rs.18,83,120/-, and reflected as Deposit under protest in the books of BMS College for Women.

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5. These financial statements have been prepared subject to any entries arising due to the consolidation of financial statements of BMS Trust.

6. Previous Year figures have been regrouped/ reclassified wherever necessary to conform to the current year's classification.

PRINCIPAL

Principal
BMS College of Law
Bangalore-560 004

DIRECTOR (FINANCE)

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner

Place: Bangalore

Date : 28.09. 2018

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BMS COLLEGE OF LAW
FOR THE YEAR ENDING 31ST MARCH 2018

Checklist to be filled up with regard to Audit Report under sec.12A of Income Tax Act, 1961

I. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)
i.e., to the Trustees and Member's of Management Committee

1	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Sitting fees paid to Smt.Ragini Narayan - Rs. 4,000/- Mr.K.Jairaj - Rs.4,000/- Dr C S Patil - Rs.3,000/- Dr B V Acharya - Rs 3,000/-
4	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5	Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	No
8	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No
	II – Other Information	
1	Is there any issue discussed about the accounts i.e., any irregularities in maintenance of books etc., of the Institute in the Management Body meeting. If yes, what is the issue and its current status?	Nil

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235681
Partner

Place: Bangalore

Date : 28.09.2018

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M/s.B.M.S. COLLEGE OF LAW

SUB SCHEDULES

Particulars	For the year ended 31.03.2018 Rs	For the year ended 31.03.2017 Rs
Tution and Other Fees		
Tuition Fees	24,863,950	15,050,580
Admission Fees	4,092,000	1,124,000
Practical Training Fees	1,281,000	425,500
Computer Educational Fees	1,154,000	667,000
Application/Prospectus Fees	350,250	271,450
Sports fee	848,900	442,900
Extra Curicular Activities	886,300	291,500
Library Fee	990,000	476,900
LIBRARY DEPOSIT (INCOME)	-	38,570
Medical Centre Fees	679,000	479,000
Moot Court Fees	899,000	500,600
Course fees	15,634	-
Reading Room Fees	147,300	163,500
Identity Card	190,000	93,700
Souvenir		92,000
Syllabus Copy	237,500	92,500
Transfer Certificate	155,500	92,500
Miscellaneous Fees	1,035,100	787,900
Alumni Fee	840,000	326,000
Web Portal Fee	789,300	364,500
Fee Refund	-	(120,000)
Uniform Fee	876,000	253,880
Earlier Years Due Fee Received	-	-
Seminar and legal aid	886,500	
KSTBF	25,710	
Total	41,242,944	21,914,480
Interest Income		
Interest Received on SB A/c.	294,333	201,726
Interest of FD	408,818	334,566
	-	-
Total	703,151	536,292
Miscellaneous Receipts		
Certification fees	121,250	
Processing Fee	242,500	20,000
Library Fine	9,167	
Suspense Income		
Xero x Charges		
Others	4,109	
Total	377,026	20,000

PRI
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Income from Sale of Scrap		
Sale Procceds of Scrap Items	17,340	
Sale Proceed of Old Paper	7,050	1,500
Total	24,390	1,500
Communication Expenses		
Periodicals & Magazines	13,218	21,292
Postage & Telephone - 13213+5932	73,641	58,409
Internet Expenses	41,426	41,425.00
Website Expenses	1,121	57,400
Total	129,406	178,526

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Travelling & conveyance		
Travelling expenses	48,467	37,667
Conveyance	19,093	22,371
Total	67,560	60,038
Employee Cost		
Salaries (Establishment Charges)	16,209,524	12,494,289
Staff welfare Expenses	95,656	51,398
Provident Fund employer contribution	671,256	610,139
ESIC	55,580	146,078
Children Educational Aid-Non Teaching Staff	50,000	40,000
Earned Leave Encashment	387,325	189,530
Gratuity payment	154,710	558,523
Remuneration to Guest faculties	63,806	75,294
Faculty Development Prog A/c	72,265	54,192
Membership & Subscription Fees	-	31,955
KSTBF	19,540	
Total	17,779,862	14,251,398
Repairs & Maintenance		
Building Maintenance	164,082	118,486
AMC Lift, Generator	254,164	205,028
Repairs & Maintenance	49,053	43,018
Computer Expenses	76,099	69,722
Generator expenses	53,231	41,124
Office Maintenance	115,483	88,825
Vehicle Maintenance	122,029	109,509
Vehicle Insurance-KA 05 MQ 590	12,860	13,034
Vehicle Insurance Premium-KA 05 ML 9632.	4,431	7,770
VEHICLE INSURANCE PREMIUM-KA 43 M 5271	-	1,840
Vehicle Insurance KA 05 MB 9181	2,733	-
Xerox Maintenance Chgs	49,388	3,235
Repairs & Maintenance-Furniture	27,154	133,599
Total	930,707	835,190
Balances written off		
Ashwini (Salary)		
D.R.Acharya		
B.R.Shakuntala (Professional Charges)		
Bangalore University		
KSLU Hubli		
Professional tax		
Total	-	-
Miscellaneous Expenses		
Shifting Charges	-	-
Driver Uniform	583,879	303,523
Pooja expenses	11,462	13,194
Interest on TDS	-	

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Others	20,606	120
Subscription(Library)	150,846	39,292
Other Expenses	40,602	
General Expenses	29,067	800
Identity Card Payment	83,901	8,435
NAAC Expenses	14,000	15,000
NSS Expenses	-	57,555
Student Cultural Activities	47,560	11,930
Feedback Report Expenses	40,804	61,519
Inspection Expenses	12,225	42,265
Total	1,034,952	553,633
Rates & Taxes		
PT Annual Charges	-	72,724
Stamp Duty		
Property Tax	151,850	151,850
	151,850	224,574
Meeting & Functions :		
Function Expenses	262,233	81,326
2nd National Moot Court Competition -2015-16	531,875	32,842
KSLU Bengaluru Zonal Youth Festival-2015	-	-
SEMINAR/WORKSHOP	19,823	65,013
Meeting & Hospitality Charges	60,351	21,262
Orientation Program	144,722	
	1,019,004	200,443
PROVISION FOR EXPENSES :		
House Keeping Charges Payable	50,958	21,840
Other Payables	456,328	35,287
Repair and Maintenance Payable		-
Library payable	58,237	
Rent payable		-
Water & Sanitary Charges Payable	1,675	1,675
Vehicle Maintenance Payable	12,058	10,000
Telephone Charges Payable	3,010	19,925
Professional Charges Payable	2,500	2,500
Perodicals and Magzine Payable	972	2,951
Advance fees	100,000	-
Scholarship Fund A/c	11,910	10,970
Website Expenses Payable	-	28,000
Xerox Maintenance Chgs Payable	6,995	3,235
Printing & Stationery Payable	3,710	10,280
Computer Expenses Payable	-	9,660
Conveyance Charges -Payable	1,050	1,050
	709,403	157,373
Other Advances		
Advance Fees-2017-18		

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6	31-Mar-18	Prepaid Expenses	1,323	
		Membership & Subscription Fees	4,527	
		To Library Payable		5,850
		(Being subscription for the journals is paid in 2018-19, but whereas the amount got accrued in CY)		
7	31-Mar-18	Interest receivable	40,148	
		To Interest on FD		40,148
		(Being reversal of wrong entry accounted in books)		
8	31-Mar-18	Interest receivable	34,619	
		TDS	3,462	
		To Interest on FD		38,081
		(Being Interest on FD accounted as per Confirmation)		
9	31-Mar-18	Establishment charges	634,839	
		To BMS Educational Trust		634,839
		(Being salary of Vijay hashia (6,00,000) and malikarjun patil (34,839) has been debited to BMSLC by trust)		
10	31-Mar-18	Miss. Expenses	6	
		Cash		6

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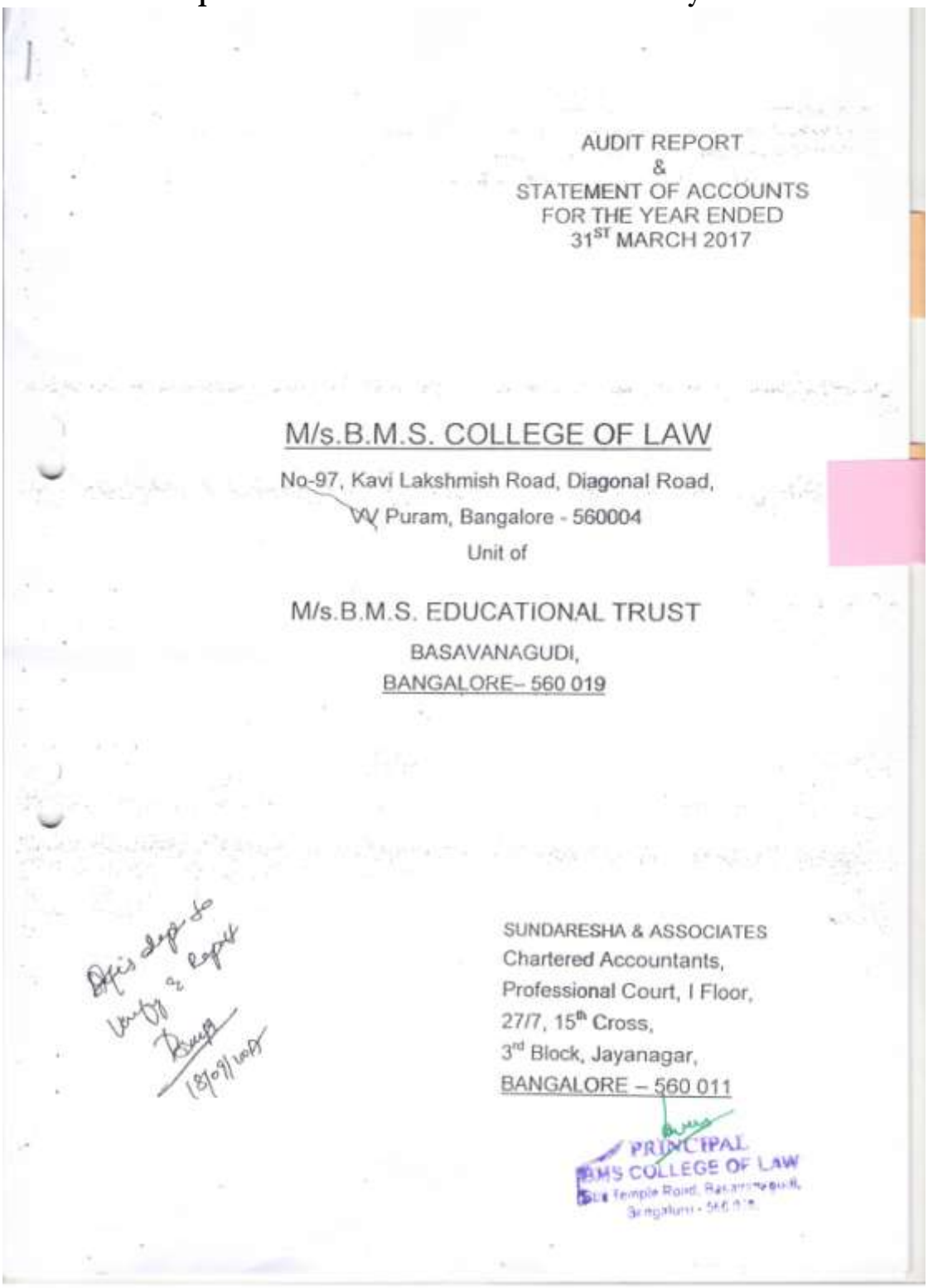
M/s.B.M.S. COLLEGE OF LAW

Entries to be passed

1	31-Mar-18	Audit fee		29,500	
		Audit fee payable			29,500
		[Audit fee provision for the year 2017-18]			
2	31-Mar-18	Depreciation a/c	1,953,737		
		Lease hold Improvements			697,215
		Furniture			354,763
		Office Equipments			19,343
		Electrical Fittings			60,570
		Diesel Generator			166,184
		Air Conditioner			21,166
		LCD Projector			43,578
		Water Purifier			10,777
		CCTV, Camera, Telephone and Intercom			44,733
		Library Books			105,904
		Computers			346,488
		Vehicles			64,157
		Xerox Machine			18,859
		[Being depreciation for 2017-18 entry need to be passed]			
3	31-Mar-18	Establishment charges payable	1,000		
		To TDS on profession			1,000
4	31-Mar-18	Payable	17,250		
		To Certificate Course			17,250
		[on Rs. 69K collection 75% is to Faculty and 25% to college, where as in tally wrongly entire Rs 69K is shown as expenses the same is rectified.]			
5	01-Mar-18	Library Books		8,100	
	06-Dec-17	Library Books		5,940	
	01-Mar-18	Library Books		9,300	
		To Library Payable			23,340
		(Being purchase of books and for the same thing provision got creared)			

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Audit Report & Statement of Accounts for the year 2016-17



AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2017

M/s.B.M.S. COLLEGE OF LAW
No-97, Kavi Lakshmish Road, Diagonal Road,
W Puram, Bangalore - 560004
Unit of

M/s.B.M.S. EDUCATIONAL TRUST
BASAVANAGUDI,
BANGALORE– 560 019

Office dept to
Verify & Report
Bursar
18/09/17

SUNDARESHA & ASSOCIATES
Chartered Accountants,
Professional Court, I Floor,
27/7, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

CHARTERED ACCOUNTANTS

Phone : Off : 26634664
Fax : 26647186

"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru - 560011
e-mail : enquiry@casunassociates.com
Website : www.casunassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Financial Statements

We have audited the accompanying financial statements of M/s.B.M.S.COLLEGE OF LAW, a unit of BMS Educational Trust, No-97, Kavi Lakshmish Road (Diagonal Road), V.V.Puram, Bangalore - 560004, which comprise the Balance Sheet as at March 31, 2017 and the Income and Expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and financial performance of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. 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 issued by the Institute of Chartered Accountants of 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 relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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PRINCIPAL
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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs as at March 31, 2017;

b) in the case of the Income and Expenditure Account, of the excess of expenditure over Income for the year ended on that date.

Emphasis of Matter

As referred to in Note No. II (3) of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not modified in respect of this matter.

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V H)
Membership No.235561
Partner

Place: Bangalore

Date : 14.09.2017

Affiliated to Karnataka State Law University and Approved by Bar Council of India
Bull Temple Road, Basavanagudi, Bengaluru - 560 019.
Phone : 080-26679336, 26602430
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M/s.B.M.S. COLLEGE OF LAW

BALANCE SHEET AS AT 31ST MARCH 2017

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
82,53,718	Capital Fund	1	82,83,718	1,78,55,617	Fixed Assets	3		1,60,40,921
9,00,59,895	BMS Educational Trust		11,01,44,029		Current Assets			
				29,694	Cash on Hand			195
16,68,235	Current Liabilities	2	17,10,518	28,30,429	Cash at Banks	4		88,51,970
	Advance fees from Students		5,49,000	1,15,26,426	Loans, Advances & Deposits	5		1,29,25,564
					Income & Expenditure Account			
				4,77,29,481	Opening Balance		6,77,39,682	
					Add: Excess of Expenditure over Income		1,51,28,933	8,28,68,615
9,99,81,848	Total		12,06,87,265	9,99,81,848	Total			12,06,87,265

For B.M.S. COLLEGE OF LAW

PRINCIPAL

Principal
BMS College of Law
Bengaluru - 560 004

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST DIRECTOR FINANCE BANGALORE

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

SUNDARESHA & ASSOCIATES

SUNDARESHA V P
Membership No.235561
Partner

Place: Bangalore

Date : 14.09.2017

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M/s. B.M.S. COLLEGE OF LAW

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

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
1,37,99,558	Employee Cost	1,42,51,398	1,39,15,990	Tuition & Other Fees	2,19,14,480
4,07,180	Annual & Affiliation Fees	4,91,769	2,30,915	Interest Income	5,36,292
1,09,92,641	Lease rent	1,38,56,349			
3,00,000	Commission for locating Lease Premises	-	19,365	Miscellaneous Receipts	21,500
11,76,996	Repairs & Maintenance	8,35,190	2,00,10,201	Excess of Expenditure over Income for the year	1,51,28,933
12,47,848	Security and House Keeping Charges	11,56,056			
2,64,594	Professional Charges	4,34,210			
2,93,328	Medical Insurance Premium	2,77,555			
11,37,304	Advertisement Charges	4,97,053			
1,35,520	Communication Expenses	1,78,526			
64,129	Travelling & conveyance	60,038			
5,98,074	Electricity & Water Charges	7,02,127			
9,07,773	Meeting & Functions	2,00,443			
2,60,850	Printing & Stationery	3,13,403			
1,42,770	Sports Fees	23,387			
75,000	Sitting Fees	70,000			
20,500	Honorarium	7,500			
10,184	Rates & Taxes	2,24,574			
2,226	Bank Charges	3,941			
15,059	Examination Contingency	4,936			
28,750	Audit Fees	28,750			
1,17,512	Miscellaneous Expenses	5,53,633			
21,76,675	Depreciation	34,30,367			
3,41,76,471	Total	3,76,01,205	3,41,76,471	Total	3,76,01,205

For B.M.S. COLLEGE OF LAW

PRINCIPAL

Principal
BMS College of Law
Bengaluru - 560 004

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST DIRECTOR FINANCE BANGALORE

Vide our report of even date attached
For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)

(HARSHA V R)
Membership No. 235561
Partner

PRINCIPAL
BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019

Place: Bangalore

Date : 14.09.2017

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M/s.B.M.S. COLLEGE OF LAW

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

AS AT 31st MARCH 2017

Particulars	AS AT 31.03.2017 Rs	AS AT 31.03.2016 Rs
SCHDULE - 1 CAPITAL ACCOUNT		
Furniture & Library Funds	3,97,249	3,97,249
Grant In Aid	90,018	90,018
(As per last Balance Sheet)		
BMS Management Fund	55,24,501	55,24,501
Development Fund	22,41,950	22,41,950
Endowment Fund	30,000	-
Total	82,83,718	82,53,718
SCHDULE - 2 CURRENT LIABILITIES		
A. Other Current Liabilities		
Bangalore University fee payable	23,375	28,375
KSLU Hubli fee payable	1,40,095	1,23,395
Security Deposit - Mesh Work	4,759	4,759
Audit fees payable	28,750	28,750
Electricity Charges payable	64,092	52,673
Salary payable	9,44,379	9,70,884
Security Charges payable	73,388	71,446
Other Expneses payable	1,57,373	2,02,267
BMSET Employees credit Co-Operative Society	66,000	84,500
	15,02,211	15,67,049
B. Statutory Dues Payable		
Provident Fund Payable	1,92,849	94,692
TDS Payable	-	1,894
Professional Tax payable	4,600	4,600
ESIC Payable	10,858	-
	2,08,307	1,01,186
Total	17,10,518	16,68,235
SCHEDULE - 4 CASH AT BANKS		
Allahabad Bank, D V G Road, SB A/c - 20022950403	24,31,756	14,63,581
Allahabad Bank, Hanumanthanagar, SB A/c -20022950414	3,39,414	3,26,161
Indian Overseas Bank, N R Colony, SB A/c - 189701000005001	3,858	9,365
Bank of India -840210110007238	67,018	1,000
Bank of India -840210110007239	19,22,461	1,000
State Bank of India Current A/c No:34668342524	69,560	13,127
Fixed Deposits	40,17,903	10,16,195
Total	88,51,970	28,30,429
SCHEDULE - 5 Loans,advances and deposits		
Fees receivable	18,53,500	7,37,200
Fee Receivable from BMSET ICD	40,000	-
Festival Advance Staff	18,000	19,500
Interest Receivable	4,099	2,068
Prepaid Expenses	9,79,773	7,45,832
Security Deposit	20,000	20,000
Rental Deposit	1,00,00,000	1,00,00,000
Tax Deducted at Source	-	1,826
Other Advances	10,192	-
Total	1,29,25,564	1,15,26,426

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M/s. B.M.S. COLLEGE OF LAW

SCHEDULE - 3

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2017

Particulars	Cost			Depreciation				W.D.V.	
	As on 01.04.16	Additions during the year	As on 31.03.17	Deprn Upto 01.04.2016	Deprn for the year	Deprn Upto 31.03.17	Rate of Deprn	As on 31.03.17	As on 31.03.16
Lease hold Improvements	99,43,471	1,35,162	1,00,78,633	4,58,577	6,97,215	11,55,792	-	89,22,841	94,84,894
Furniture	39,93,278	2,48,846	42,42,124	4,52,578	3,58,537	8,11,115	10%	34,31,009	35,40,700
Office Equipments	2,55,023	-	2,55,023	1,03,317	22,756	1,26,073	15%	1,28,950	1,51,706
Electrical Fittings	1,06,927	53,540	1,60,467	16,873	9,608	26,481	10%	1,33,986	90,054
Diesel Generator	15,44,830	-	15,44,830	2,41,427	1,95,510	4,36,937	15%	11,07,893	13,03,403
Air Conditioner	1,92,474	-	1,92,474	26,465	24,901	51,366	15%	1,41,108	1,66,009
LCD Projector	3,69,500	-	3,69,500	27,713	51,268	78,981	15%	2,90,519	3,41,787
Water Purifier	98,000	-	98,000	13,475	12,679	26,154	15%	71,846	84,525
CCTV, Camera,Telephone and Intercom	3,50,000	22,921	3,72,921	30,625	48,576	79,201	15%	2,93,720	3,19,375
Library Books	33,53,451	1,87,774	35,41,225	15,37,571	18,44,095	33,81,666	100%	1,59,559	18,15,880
Computers	7,11,770	8,40,828	15,52,598	6,57,680	84,995	7,42,675	60%	8,09,923	54,090
Vehicles	6,57,770	-	6,57,770	1,54,576	75,479	2,30,055	15%	4,27,715	5,03,194
Xerox Machine	-	1,26,600	1,26,600	-	4,748	4,748	15%	1,21,852	-
Total	2,15,76,494	16,15,671	2,31,92,165	37,20,877	34,30,367	71,51,244		1,60,40,921	1,78,55,617

For B.M.S. COLLEGE OF LAW

PRINCIPAL

Principal

DIRECTOR (FINANCE)

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M/s.B.M.S. COLLEGE OF LAW

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I Significant Accounting Policies

1. BMS College of Law is a branch of B.M.S. Educational Trust. The institution follows accrual system of accounting.
2. Tuition fee is recognised as income on the basis of approved fee structure for the year.
3. Fixed assets are accounted at cost of acquisition, less accumulated depreciation.
4. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961. Leasehold improvements are depreciated over remaining initial lease period.

II. NOTES TO ACCOUNTS

1. Balance with BMS Educational Trust is subject to reconciliation and confirmation.
2. Though the college maintains a fixed asset register, the same needs to be updated.
3. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
4. During earlier year, the Trust had received demand notice in respect of property tax to be paid for the period 2002-03 to 2007-08 to the extent of Rs.71,73,786/- plus interest @ 5%, in respect of property used by BMS College for Women and BMS college of Law. The Trust has filed Writ Petition No.13682/2013 (LB-BMP) and 14033-14037/2013 before Hon'ble High Court of Karnataka against the said demand. The Hon'ble High Court, vide its interim order dated 22/03/2013 has granted interim stay subject to deposit of 25% of the amount demanded. Accordingly the Trust has deposited Rs.18,83,120/-, and reflected as Deposit under protest in the books of BMS College for Women.

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BMS COLLEGE OF LAW
FOR THE YEAR ENDING 31ST MARCH 2017

Checklist to be filled up with regard to Audit Report under sec.12A of Income Tax Act, 1961

I. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)
i.e., to the Trustees and Member's of Management Committee

1	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Yes, Sitting fees paid to Smt.Ragini Narayan - Rs. 8,000/- Mr.K.Jairaj - Rs.16,000/- Dr.P.Dayanand Pai - Rs.12,000/-
4	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5	Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	No
8	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No
	II – Other Information	
1	Is there any issue discussed about the accounts i.e., any irregularities in maintenance of books etc., of the Institute in the Management Body meeting. If yes, what is the issue and its current status?	Nil

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.006012S

(HARSHA V R)
Membership No.236561
Partner

Place: Bangalore

Date : 14.09.2017

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5. These financial statements have been prepared subject to any entries arising due to the consolidation of financial statements of BMS Trust.

6. Previous Year figures have been regrouped/ reclassified wherever necessary to conform to the current year's classification.

PRINCIPAL

Principal
BMS College of Law
Bengaluru - 560 004

DIRECTOR (FINANCE)

BMS EDUCATIONAL TRUST * DIRECTOR FINANCE * BANGALORE *

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V.R)
Membership No. 235561
Partner

Place: Bangalore

Date : 14.09. 2017

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