

Assessment Period 2016-2021



B.M.S. COLLEGE OF LAW, BENGALURU
Bull Temple Road, Basavanagudi, Bengaluru-560019



CRITERION 4 - CURRICULAR ASPECTS

Key Indicator - 4.4 Maintenance of Campus infrastructure

Metric No. 4.4.1:

Average percentage of expenditure incurred on maintenance of infrastructure (Physical and academic support facilities) excluding salary component during the last five years (INR in Lakhs)

Submitted to



THE NATIONAL ASSESSMENT AND ACCREDITATION COUNCIL



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

Metric No. 4.4.1:

Average percentage of expenditure incurred on maintenance of infrastructure (Physical and academic support facilities) excluding salary component during the last five years (INR in Lakhs)

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ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಅಧಿಕಾರವಾಗಿ ಸ್ಥಾಪಿಸಿದ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಅಧಿಕಾರವಾಗಿ

Year	2016-17	2017-18	2018-19	2019-20	2020-21
INR in Lakhs	16,15,671	12,15,597	1,67,37,970	89,89,267	69,59,092





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Audit Report 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.277, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011

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



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CA SUNDARESHA & ASSOCIATES CHARTERED ACCOUNTANTS



SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : Off : 26630644
26634664

"Professional Court", 1st Floor
No. 277, 15th Cross, 3rd Block
Jayanagar, Bengaluru - 560011
e-mail : enquiry@cesunassociates.com
Website : www.cesunassociates.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 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:

- in the case of the Balance Sheet, of the state of affairs as at March 31, 2021;
- 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 (SAAs) 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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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

- 2 -

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.0080128


(HARSHA V R)
Membership No.235561
Partner

UDIN: 22235561AAAAAS9103

Place: Bangalore

Date : 10.01.2022


PRINCIPAL
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Bengaluru - 560 019



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

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	3,44,66,357	Fixed Assets	3		3,09,82,700
12,29,19,899	BMS Educational Trust		12,60,17,449		Current Assets			
26,48,778	Current Liabilities	2	8,15,512	4,60,05,538	Cash at Banks	4		8,10,00,008
				25,27,390	Advances & Deposits	5		15,90,359
					Inter college account			
					BMS College of Commers and Management			86,31,165
				7,64,54,652	Income & Expenditure Account			
					Opening Balance		5,06,31,113	
				(2,56,23,539)	Add: Excess of Expenditure 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

PRINCIPAL

BMS COLLEGE OF LAW

Bull Temple Road, Bengaluru

Manager (Finance-2)
BMSET

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No.0060125)

(HARSHA V R)

Membership No 235561
Partner



Place: Bangalore

Date : 10.01.2022



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CHIEF JUSTICE : DR. J. R. LAKSHMANAIAH | JUDGE : MR. J. R. LAKSHMANAIAH

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	3,31,52,705	7,03,38,789	Tuition & Other Fees	8,41,94,886
-	Affiliation Fees	3,32,000	14,47,901	Interest Income	35,44,036
10,48,263	Repairs & Maintenance	14,57,005	4,25,337	Miscellaneous Receipts	4,69,197
15,15,128	Security and House Keeping Charges	15,89,692			
39,07,899	Legal and Professional Charges	37,69,590			
4,88,895	Medical Insurance Premium	7,59,688			
3,60,758	Communication Expenses	2,38,089			
54,478	Travelling & conveyance	6,369			
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	38,18,261			
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
B.M.S. COLLEGE OF LAW
Bengaluru - 560 019.

Senior Manager (Finance-2)
BMSCL
Vide our report of the date attached
For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.0080128)

(HARSHA V R)
Membership No.235561
Partner

Place: Bengaluru

Date : 10.01.2022

Stamp of SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.0080128



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ಶಿಕ್ಷಣ : ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕಾನೂನು ವಿಜ್ಞಾನ ವಿಶ್ವವಿದ್ಯಾನಿಲಯದ ಅಧೀನದಲ್ಲಿ

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	AS AT
	31.03.2021	31.03.2020
	Rs	Rs
SCHEDULE - 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
SCHEDULE - 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	1,833
	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	43,506
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
B.M.S. COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.

Manoj Kumar
DIRECTOR (FINANCE-2)
BMSET



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SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2021

Ms. B.M.S. COLLEGE OF LAW

SCHEDULE - I

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	1,00,76,603	-	1,00,76,603	-	32,47,438	-	32,47,438	-	-	-	68,31,165
Bi metric	13,900	22,068	-	35,968	1,452	2,124	-	3,576	10%	31,990	12,048
Lifts	12,25,000	-	-	12,25,000	1,80,875	1,56,619	-	3,37,494	15%	8,87,506	10,44,125
Boards	3,15,981	65,084	-	4,10,775	27,741	29,725	-	57,466	10%	3,83,309	2,87,980
New Building	1,28,52,910	-	-	1,28,52,910	16,80,747	11,27,218	-	27,07,965	10%	1,01,44,945	1,12,72,163
Carpet Building	-	32,41,903	-	32,41,903	-	1,62,096	-	1,62,096	10%	30,79,807	-
Furniture	81,48,342	2,87,011	-	84,35,353	21,60,165	6,04,282	-	27,64,447	10%	56,70,906	59,28,157
Office Equipments	4,96,165	-	-	4,96,165	1,68,921	44,600	-	2,43,511	15%	2,52,548	2,97,616
Electrical Fittings	17,10,408	75,200	-	17,85,608	2,62,332	1,49,648	-	4,08,980	10%	13,76,628	14,47,077
Diesel Generator	15,44,800	-	-	15,44,800	8,94,445	1,02,058	-	6,88,503	15%	5,78,327	6,80,385
Air Conditioner	7,27,730	-	-	7,27,730	1,58,045	65,303	-	2,44,348	15%	4,83,382	5,98,685
LCD Projector	16,26,121	1,58,802	-	17,84,923	4,21,367	1,82,696	-	6,04,063	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	7,13,601	96,070	-	6,08,101	2,47,488	71,333	-	3,18,821	15%	4,90,580	4,80,540
Library Books	32,30,188	8,69,166	-	41,09,354	40,10,549	8,27,408	-	48,43,595	40%	16,68,900	12,14,540
Library Equipment	2,92,526	-	-	2,92,526	21,947	40,267	-	62,534	15%	2,29,992	2,70,679
Sports Equipments	-	1,59,630	-	1,59,630	-	1,995	-	1,995	13%	1,57,635	-
Smart Class Rooms	-	6,80,000	-	6,80,000	-	24,000	-	24,000	15%	6,56,000	-
Computers	23,58,911	7,77,500	-	31,36,411	17,55,247	2,67,382	-	20,22,629	40%	11,13,782	8,93,664
Vehicles	6,57,770	-	-	6,57,770	3,95,100	39,401	-	4,34,501	15%	2,23,269	2,82,670
Xerox Machine	1,26,600	1,16,000	-	2,42,600	61,768	12,675	-	84,443	15%	1,78,157	74,832
Building under construction - Annex building	18,17,580	-	-	18,17,580	-	-	-	-	-	18,17,580	18,17,580
Total	5,01,34,968	89,58,062		4,70,16,458	1,58,46,842	36,73,354	32,47,438	1,60,32,788		3,09,82,700	3,44,88,397

For B.M.S. COLLEGE OF LAW

[Signature]
PRINCIPAL
 BMS COLLEGE OF LAW
 Bengaluru - 560 019.

[Signature]
Senior Manager (Finance)
BMSET



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



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CHIEF EXECUTIVE OFFICER / DIRECTOR (FINANCE) / MANAGER (ADMINISTRATIVE)

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

Particulars	AS AT	AS AT
	31.03.2021	31.03.2020
	Rs	Rs
SCHEDULE - 4 CASH AT BANKS		
Allahabad Bank, D V G Road, SB A/c - 20022950403	36,14,359	7,50,286
Allahabad Bank, Hanumanthanagar, SB A/c -20022950414	10,94,293	8,86,340
N S S BANK A/C. 50440236189	716	691
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	6,10,00,699	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)-2
BMSET




PRINCIPAL
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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.


PRINCIPAL
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Bengaluru - 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


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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 Pali - 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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PRINCIPAL
B.M.S. COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.



B.M.S. COLLEGE OF LAW

(Estd.: 1963)

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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

E-HUBS | DUBCH | PULOV | W | ARDROO | NANA | DUBCH | BCLU

- 2 -

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
<u>II - Other Information</u>		
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

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Audit Report - 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

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

[Signature]
SUNDARESHA & ASSOCIATES
Chartered Accountants
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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:

- in the case of the Balance Sheet, of the state of affairs as at March 31, 2020;
- 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.

.. 2

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[Signature]
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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

- 2 -

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.0080125



(HARSHA V R)
Membership No.235561
Partner

UDIN: 20235561AAAACH9298

Place: Bangalore

Date: 19.11.2020

Harsha V R
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BMS COLLEGE OF LAW
Bull Temple Road, Basavanagudi
Bengaluru - 560 019.

Harsha V R
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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		7,64,54,852	
					Add: Excess of Expenditure over Income		(2,56,23,939)	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)


Vide our report of even date attached

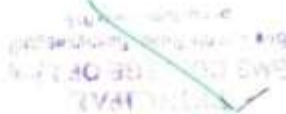
For SUNDARESHA & ASSOCIATES
 Chartered Accountants
 (Firm Registration No.0080125)


 (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	-	4,20,545	Miscellaneous Receipts	4,25,337
8,38,973	Repairs & Maintenance	10,48,283			
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
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: Bengaluru

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	AS AT
	31.03.2020	31.03.2019
	Rs	Rs
SCHEDULE - 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
SCHEDULE - 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	27,15,886
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

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B.M.S. COLLEGE OF LAW
Bengaluru - 560 019.

Manjappa
DIRECTOR (FINANCE)
B.M.S. EDUCATIONAL TRUST
DIRECTOR FINANCE
BANGALORE





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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	Depn Upto 01.04.2019	Depn for the year	Depn Upto 31.03.20	Rate of Depn	As on 31.03.20	As on 31.03.19
Lease hold Improvements	1,00,76,633	-	1,00,76,633	25,50,223	5,97,215	32,47,438	-	68,31,195	75,28,410
Bio metric	13,500	-	13,500	113	1,338	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	5,138	21,603	27,741	10%	2,87,950	1,71,723
New Building	1,21,63,586	6,65,324	1,28,28,910	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	32,364	1,98,901	15%	2,97,955	1,85,013
Electrical Fittings	2,00,511	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	88,294	60,751	1,59,045	15%	5,68,685	4,65,007
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	45,670	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	2,90,66,115

For B.M.S. COLLEGE OF LAW

Principal
PRINCIPAL
 BMS COLLEGE OF LAW
 Bengaluru - 560 019.

Director Finance
 DIRECTOR FINANCE
 BMS EDUCATIONAL TRUST
 BANGALORE

Stamp of BMS Educational Trust, Bengaluru

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



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

Particulars	AS AT	AS AT
	31.03.2020	31.03.2019
	Rs	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	11,03,690
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
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Bengaluru - 560 019.


DIRECTOR (FINANCE)




PRINCIPAL
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Bull Temple Road, Basavanagudi
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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.

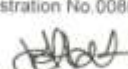

II. NOTES TO ACCOUNTS

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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BMS COLLEGE OF LAW
Bengaluru - 560 019.

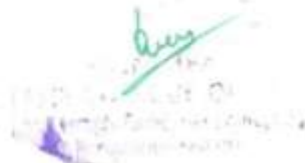

DIRECTOR (FINANCE)


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


(HARSHA V R)
Membership No.235561
Partner


Place: Bangalore

Date : 19.11.2020





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

2018-19



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

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	<u>Sitting fees paid to</u> Smt.Ragini Narayan - Rs.24,000/- Mr.K.Jairaj - Rs.24,000/- Dayananda Pal - Rs.8,000/- Dr B V Acharya - Rs.3,000/- Madan Gopal - Rs. 8,000/- <u>Remuneration paid to</u> 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
<u>ii - Other Information</u>		
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.0080125

(HARSHA V R)

Membership No.23556
Partner

Place: Bangalore

Date : 09.10.2019





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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,
27/7, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011

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



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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:

- in the case of the Balance Sheet, of the state of affairs as at March 31, 2019;
- 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.





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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

- 2 -

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 Trustees are 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 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 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.



.. 3

Handwritten signature and stamp of the Principal, B.M.S. College of Law, Bengaluru.



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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

- 3 -

- 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



(SUNDARESHA V R)
Membership No.235561
Partner

UJIN: 19235561AARACB1252

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 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	82,83,718	1,53,02,781	Fixed Assets	3		2,96,66,115
11,08,80,334	BMS Educational Trust		11,87,79,718		Current Assets			
37,23,864	Current Liabilities	2	48,02,274	92,25,182	Cash at Banks	4		2,21,60,926
				1,36,88,437	Advances & Deposits	5		35,84,017
					Income & Expenditure Account			
				8,26,68,615	Opening Balance		6,46,71,517	
					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)


Vide our report of even date attached

For SUNDARESHA & ASSOCIATES


Chartered Accountants
(Firm Registration No. 0080125)

(HARSHA V R)
Membership No. 235561
Partner

Place: Bangalore

Date : 09.10.2019


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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.
1,77,79,852	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

For B.M.S. COLLEGE OF LAW


PRINCIPAL
BMS COLLEGE OF LAW
Bengaluru - 560 019.


DIRECTOR (FINANCE)
B.M.S. EDUCATIONAL TRUST
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


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Q-HURS I DUBCH @RLLDQ WJ ARDQDQD I NNNN DQDQD QD QD

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	AS AT
	31.03.2019	31.03.2018
	Rs	Rs
SCHEDULE - 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
SCHEDULE - 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 Expenses 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
BMS COLLEGE OF LAW
Bengaluru - 560 019


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


DIRECTOR (FINANCE)
BMS EDUCATIONAL TRUSTS
BANGALURU





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CHIEF EXECUTIVE OFFICER (C.E.O.)


SCHEDULE - 3

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

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2018

Particulars	Cost			Depreciation				W.D.V.	
	As on 01.04.18	Additions during the year	As on 31.03.18	Depn Upto 01.04.2018	Depn for the year	Depn Upto 31.03.19	Rate of Depn	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	33,04,906
Office Equipments	2,62,773	68,777	3,31,550	1,45,997	20,540	1,66,537	15%	1,65,013	1,18,776
Electrical Fittings	1,66,967	93,544	2,60,511	40,449	15,106	55,555	10%	2,04,956	1,26,518
Diesel Generator	15,44,830	-	15,44,830	6,03,121	1,41,256	7,44,377	15%	8,00,453	9,41,709
Air Conditioner	1,92,474	3,10,827	5,03,301	72,532	25,762	98,294	15%	4,05,007	1,19,942
LCD Projector	8,35,515	22,894	8,58,409	1,69,161	1,00,239	2,69,400	15%	5,89,009	6,66,354
Water Purifier	98,000	-	98,000	36,931	9,160	46,091	15%	51,909	61,069
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	2,54,987
Library Books	38,25,146	5,49,946	43,75,092	34,87,570	1,57,238	36,44,808	40%	7,30,284	3,37,576
Library Equipment	-	45,670	45,670	-	2,152	2,152	15%	43,518	-
Computers	17,69,256	3,96,451	21,64,707	10,89,163	2,85,219	13,74,382	40%	7,90,325	6,80,093
Vehicles	6,57,770	-	6,57,770	2,94,212	54,534	3,48,746	15%	3,09,024	3,63,558
Xerox Machine	1,26,600	-	1,26,600	23,026	15,536	38,562	15%	88,038	1,03,574
Total	2,44,07,782	1,67,37,970	4,11,45,732	91,04,981	23,74,635	1,14,79,617		2,96,66,115	1,53,02,781

For B.M.S. COLLEGE OF LAW


 PRINCIPAL
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 Bengaluru - 560 019.


 DIRECTOR FINANCE
 BMS EDUCATIONAL TRUST
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M/s B.M.S. COLLEGE OF LAW

Particulars	AS AT	AS AT
	31.03.2019	31.03.2018
	Rs	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 - 18970100005001	-	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	92,25,162
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


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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.

.. 2



FR. *[Signature]*
BMS COLLEGE
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.



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- 2 -

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)



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


HARSHA V R)

Membership No.235561
Partner

Place: Bangalore

Date : 09.10.2019


PRINCIPAL
B.M.S. COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 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

2017-18

5/17

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

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

No-97, Kavi Lakshmesh 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.



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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.



.. 2
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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

- 2 -

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

Place: Bangalore

Date : 28.09.2018


SUNDARESHA V/R
Membership No 235561
Partner


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Bengaluru - 560 019.



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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.
8,263,716	Capital Fund	1	8,263,716	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
548,000	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
				15,128,933				
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 0080125)

Member No. 239561

Place: Bangalore

Date : 28.09.2018





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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	763,151
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	1,802,902
434,210	Professional Charges	4,447,364		Income for the year	
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

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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)



Place: Bangalore
Date : 28.09.2018


PARSHA V R
Membership No.235561
Partner





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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	AS AT
	31.03.2018	31.03.2017
	Rs	Rs
SCHEDULE - 1 CAPITAL ACCOUNT		
Furniture & Library Funds	397,249	397,249
Grant In Aid (As per last Balance Sheet)	90,018	90,018
BMS Management Fund	5,524,501	5,524,501
Development Fund	2,241,950	2,241,950
Endowment Fund	30,000	30,000
Total	<u>8,263,718</u>	<u>8,283,718</u>
SCHEDULE - 2 CURRENT LIABILITIES		
A. Other Current Liabilities		
Bangalore University fee payable	23,375	23,375
KSLU Hubli fee payable	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 Expenses 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	-
	<u>3,589,277</u>	<u>1,502,211</u>
B. Statutory Dues Payable		
Provident Fund Payable	123,757	192,849
TDS Payable	996	-
Professional Tax payable	5,800	4,600
ESIC Payable	4,234	10,858
	<u>134,587</u>	<u>208,307</u>
Total	<u>3,723,864</u>	<u>1,710,518</u>
SCHEDULE - 4 CASH AT BANKS		
Allahabad Bank, D V G Road, SB A/c - 20022950403	219,375	2,431,766
Allahabad Bank, Hanumanthnagar, 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	<u>9,225,182</u>	<u>8,851,970</u>
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	17,262	-
Telephone deposit	500	-
Other receivables	120,000	-
Other Advances	-	10,192
Total	<u>13,688,437</u>	<u>12,925,564</u>



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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	Depm Upto 01.04.2017	Depm for the year	Depm Upto 31.03.18	Rate of Depm	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	742,875	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
B.M.S. College of Law
Bengaluru - 560 019

Principal
B.M.S. COLLEGE OF LAW
Bull Temple Road, Basavanagudi,
Bengaluru - 560 019.



B.M.S. COLLEGE OF LAW

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



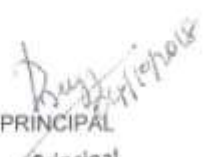
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- 2 -

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 OF 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
<u>II - Other Information</u>		
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

Place: Bangalore

Date : 28.09.2018

(HARSHA V R)
Membership No. 235581
Partner

PRINCIPAL
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Bengaluru - 560 019.



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

SUB SCHEDULES

Particulars	For the	For the
	year ended	year ended
	31.03.2018	31.03.2017
	Rs	Rs
Tuition 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 Curricular 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 <i>[ent. of 12,500 + New 2,78,500 by NW 02/20]</i>	1,035,100	787,900
Alumni Fee	840,000	326,000
Web Portal Fee	780,300	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

PRG
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Income from Sale of Scrap

Sale Proceeds 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 - [13218 + 5932.0]	73,641	58,409
Internet Expenses	41,426	41,425.00
Website Expenses	1,121	57,400
Total	129,406	178,526

[Signature]
BMS COLLEGE OF LAW
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Travelling & conveyance		
Travelling expenses + T.C. + D. + P. 40367 + 31000 =	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 - 198163 + 39900 + 43200 = 1166	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		

TRINITY SPAT.
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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	13,010	19,925
Professional Charges Payable	2,500	2,500
Periodicals and Magazine Payable	972	2,951
Advance fees	400,000	
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 Membership & Subscription Fees To Library Payable (Being subscription for the journals is paid in 2018-19, but whereas the amount got accrued in CY)	1,323 4,527 5,850	
7	31-Mar-18	Interest receivable To Interest on FD (Being reversal of wrong entry accounted in books)	40,148	40,148
8	31-Mar-18	Interest receivable TDS To Interest on FD (Being Interest on FD accounted as per Confirmation)	34,619 3,462 38,081	
9	31-Mar-18	Establishment charges To BMS Educational Trust (Being salary of Vijay hashia (6,00,000) and malikarjun patil (34,835) has been debited to BMSCL by trust)	634,839 634,839	
10	31-Mar-18	Miss. Expenses Cash	6	6


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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 Lakshmesh Road, Diagonal Road,
VV Puram, Bangalore - 560004

Unit of

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

BASAVANAGUDI,
BANGALORE- 560 019

*Office copy to
Vandya & Report
Dhanya
18/09/2017*

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

ams
PRINCIPAL
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Bull Temple Road, Basavanagudi,
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S. D. ARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : 08 : 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 Lakshmesh 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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SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet

- 2 -

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



Membership No. 235561
Partner

Place: Bangalore

Date : 14.09.2017





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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	29,094	Current Assets			
					Cash on Hand			195
16,68,236	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
				4,77,29,481	Income & Expenditure Account			
					Opening Balance		6,77,39,682	
					Add: Excess of Expenditure over Income		1,51,26,933	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
BMS College of Law
Bengaluru - 560 004


Director Finance
BMS EDUCATIONAL TRUST
BANGALORE

Vide our report of even date attached

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


SUNDARESHA & ASSOCIATES
SUNDARESHA V
Member No. 14455561
Partner

Place: Bangalore

Date : 14.09.2017


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



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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	1,42,51,395	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
11,76,995	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			
21,78,675	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

[Signature]
 PRINCIPAL

Principal
 BMS College of Law
 Bengaluru - 560 004

TOTAL Rs.
 - Bal

Place: Bangalore

Date : 14.09.2017

[Signature]
 DIRECTOR (FINANCE)

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES
 Chartered Accountants
 (Firm Registration No.0080125)

[Signature]
 SUNDARESHA V P
 Membership No. 2005561
 Partner

PRINCIPAL
 BMS COLLEGE OF LAW
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 Bengaluru - 560 019





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CHIEF EXECUTIVE OFFICER / CHIEF FINANCIAL OFFICER / CHIEF ACCOUNTS OFFICER

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	AS AT
	31.03.2017	31.03.2016
	Rs	Rs
SCHEDULE - 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	-
Total	82,83,718	82,53,718
SCHEDULE - 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 Expenses payable	1,57,373	2,02,267
BMSET Employees credit Co-Operative Society	66,000	84,500
Total	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	-
Total	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	68,51,970	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



Principal
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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	4,56,577	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	22,765	1,26,073	15%	1,28,950	1,51,705
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	28,465	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%	71,845	84,525
CCTV, Camera, Telephone and Intercom	3,50,000	22,921	3,72,921	30,625	46,576	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%	6,09,923	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		1,80,40,921	1,78,55,617

For B.M.S. COLLEGE OF LAW

Principal

DIRECTOR (FINANCE)



Principal
B.M.S. COLLEGE OF LAW
Bull Temple Road, Basavanagudi
Bengaluru - 560 019



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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. 068012S

Place: Bangalore

Date : 14.09.2017

(HARSHA V R)
Membership No. 235661
Partner

PRINCIPAL
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Bull Temple Road, Basavanagudi
Bengaluru - 560 019



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- 2 -

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.

[Signature]
PRINCIPAL

Principal
BMS College of Law
Bengaluru - 560 004

[Signature]
DIRECTOR (FINANCE)



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



Member No. 235561
Partner

Place: Bangalore

Date : 14.09. 2017

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