



**Independent Auditor's Report  
To Sri Siddhartha Dental College**

Report on Audit of the Financial Statements

**Opinion**

We have audited the accompanying financial statements of **Sri Siddhartha Dental College**, Siddharthanagara, Tumkur ("the College") which comprise the Balance Sheet as at 31 March 2022 and the Statement of Income and Expenditure and Receipts & payments for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Trust deed in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the College as at March 31, 2022, and its excess of **Income over Expenditure**, and its Receipts & Payments for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). 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 College in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other 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.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The College's Management is responsible with respect to the preparation of these standalone financial statements in accordance with the Trust deed and for such





internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

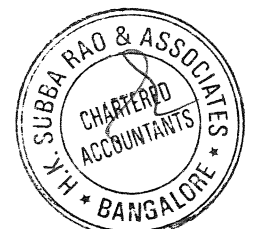
In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to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

### **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.



# H.K. Subba Rao & Associates

## Chartered Accountants



No. 365, I Block, III Stage (Near Cadambi School), West of Chord Road, Basaveshwaranagar, Bangalore -560 079.

☎ : 080-23221954 Mob. : 9448081954 e-mail : hksubbarao@gmail.com

- 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 College'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 College 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.

We communicate with those charged with governance 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 H K Subba Rao & Associates.

Chartered Accountants

  
H K Subba Rao

(Proprietor)

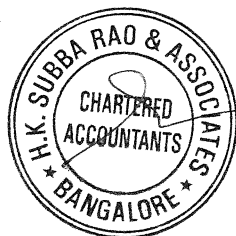
Membership number: 024266

FRN: 004084S

Place: Bangalore

Date: 26/06/2022

UDIN: 22024266AMQOED4186



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**Sri Siddhartha Dental College**

Agalakote, B.H.Road

N.H.206


TUMKUR

**Balance Sheet**

As at 31st March 2022

<b>Liabilities</b>		as at 31-Mar-2022	<b>Assets</b>		as at 31-Mar-2022
<b>Capital Account</b>		<b>12,53,23,053.47</b>	<b>Fixed Assets</b>		<b>3,24,74,902.94</b>
Capital - SSAHE	10,62,73,709.71				
Excess of Income Over Expenditure	1,90,49,343.76				
<b>Current Liabilities</b>		<b>3,94,05,767.47</b>	<b>Investments</b>		<b>9,32,13,510.00</b>
Alumini Association Fees	12,000.00		FD 20094580001033/8	2,00,00,000.00	
Caution Deposit A/c	25,86,984.00		FD-20094580001033/9	2,00,00,000.00	
Hostel A/c	4,02,091.24		FD INVESTMENT IN SSES	18,00,000.00	
Sri Siddhartha Medical College A/c	3,29,16,846.23		FD - UCO Bank- 87522/2481	14,13,510.00	
Sri Siddhartha Medical College Hospital A/c	34,87,846.00		TD-140034284178	1,50,00,000.00	
			TD-140034416573	1,50,00,000.00	
			TD-140034981255	50,00,000.00	
			TD-140035579829	1,50,00,000.00	
			<b>Current Assets</b>		<b>3,90,40,408.00</b>
			Loans & Advances (Asset)	1,78,99,279.86	
			Bank Accounts	2,11,41,128.14	
<b>Total</b>		<b>16,47,28,820.94</b>	<b>Total</b>		<b>16,47,28,820.94</b>

  
CHANCELLOR  
Sri Siddhartha Academy of Higher Education,  
TUMKUR - 572 107, KARNATAKA.

  
REGISTRAR  
Sri Siddhartha Academy of Higher Education  
Agalakote, B.H. Road, Tumkur - 572 107.

For H.K. Subba Rao & Associates  
Chartered Accountants

  
Proprietor

H.K. Subba Rao & Associates  
CHARTERED ACCOUNTANTS  
No. 365, 3rd Cross, 3rd Stage,  
1st Block, West of Chord Road,  
Basaveshwaranagar,  
BANGALORE - 560079.

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## Income and Expenditure Account

For the Period Ended 31st March 2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
<b>Indirect Expenses</b>	<b>5,69,61,463.80</b>	<b>Indirect Incomes</b>	<b>7,60,10,807.56</b>
Departmental Expenses	36,99,450.00	Fees	6,96,09,272.56
Depreciation	42,42,689.87	Interest Received	19,23,589.00
Eligibility & Examination Fees	2,59,703.00	Other Income	44,77,946.00
Financial Expenses	42,699.93		
Office Expenses	73,21,609.00		
Salaries	4,13,95,312.00		
Excess of income over expenditure	<b>1,90,49,343.76</b>		
<b>Total</b>	<b>7,60,10,807.56</b>	<b>Total</b>	<b>7,60,10,807.56</b>

  
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1st Block, West of Chord Road,  
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## Sri Siddhartha Dental College

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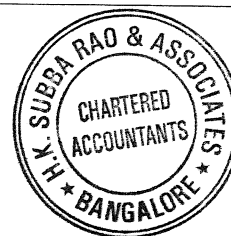
### Fixed Assets

Group Summary

Particulars	Closing Balance	
	Debit	Credit
<b>Departmental Equipment</b>		<b>7,88,251.30</b>
<i>Department of Conservative Dentistry Equipment</i>		30,981.99
<i>Department of Microbiology Equipment</i>		1,80,422.56
<i>Department of Orthodontics Equipment</i>		1,74,703.90
<i>Department of Pedodontics Equipment</i>		49,644.32
<i>Department of Periodontics Equipment</i>		50,993.87
<i>Department of Prosthodontics Equipment</i>		47,256.91
<i>Department of Radiology Equipment</i>		2,54,247.75
<b>Form 10 Applied</b>		<b>77,04,993.77</b>
<i>Dental Clinic (Studio)</i>		77,04,993.77
Air Compressor		13,849.88
Air Conditioners		4,86,707.79
Amalgamators		8,045.10
Ambulance Van		1,51,748.53
Amplifiers		22,875.85
Aquaguard Water Filters		18,846.98
Bio-Matrix System		1,04,433.18
CC Camera		42,988.75
Computers		55,103.04
Cordless Microphone		3,63,762.38
Dental Chairs		89,30,102.63
Dental Equipment		32,26,905.93
Dental Lab Equipment		2,71,212.20
Dental Striker		27,959.39
Digital Camera		16,507.59
Fan		14,875.00
Fire Extinguisher		11,740.33
Furniture Account		11,91,444.81
Infrared Thermometer		5,418.75
Internet		88,881.74
Kent Water Purifier		22,980.05
Ladder		1,156.00
L.C.D Projector		1,51,083.55
LED Projection Screen		4,502.28
Library		65,63,583.22
Light Cure Gun		6,187.25
Micro Drill		36,573.90
Microphone and Mics		3,086.03
Microscopes		1,28,317.98
Motor Car Ambassador		15,210.29
Omni Bus Swaraj Mazda		1,05,858.68
Operation Table		8,815.41
Oxygen Pipeline		14,437.64
Pedo Crownlinks		6,466.84
Phantom Head Units		41,583.30
Phantom Table		5,75,584.29
<b>Carried Over</b>		<b>3,12,32,081.63</b>

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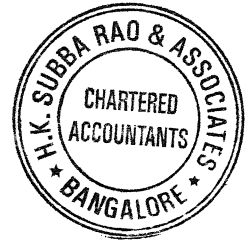
**CHANCELLOR**  
Sri Siddhartha Academy of Higher Education,  
TUMKUR - 572 107, KARNATAKA.



**Sri Siddhartha Dental College**  
Fixed Assets Group Summary :

Particulars	Closing Balance	
	Debit	Credit
<b>Brought Forward</b>		<b>3,12,32,081.63</b>
Printer		41,001.52
Projector		1,36,231.00
Refrigerator		7,488.26
Scanner V800		24,276.46
Software A/c		95,520.96
Sterlizers		6,049.22
TATA Indica		59,936.42
Television		12,832.63
U.P.S		4,64,412.85
V-Guard Water Heater		3,420.90
Xerox Machine		17,554.75
X-Ray Equipment		3,74,096.34
<b>Grand Total</b>		<b>3,24,74,902.94</b>

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## Sri Siddhartha Dental College

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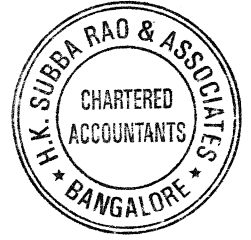
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### Current Assets

Group Summary

Particulars	Closing Balance	
	Debit	Credit
<b>Loans &amp; Advances (Asset)</b>		<b>1,78,99,279.86</b>
Sri Siddhartha Education Society		1,75,33,279.86
Income Tax Staff Tds		3,66,000.00
<b>Bank Accounts</b>		<b>2,11,41,128.14</b>
Canara Bank A/c No -220/26998		80,959.35
Canara Bank A/c No-220/27040		2,01,63,704.18
Canara Bank A/c No -220/27184		8,96,464.61
<b>Grand Total</b>		<b>3,90,40,408.00</b>

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**Sri Siddhartha Dental College**

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**Indirect Incomes**

Group Summary

Particulars	Closing Balance	
	Debit	Credit
<b>Fees</b>		
<i>Examination Fee Received</i>		<b>6,96,09,272.56</b>
<i>Tuition Fees &amp; Other Fees</i>		2,10,000.00
		<b>6,93,99,272.56</b>
<b>Interest Received</b>		
<i>Interest Received From Banks</i>		<b>19,23,589.00</b>
		19,23,589.00
<b>Other Income</b>		
<i>Examination Remuneration Received</i>		<b>44,77,946.00</b>
<i>Laboratory Charges Received</i>		1,20,017.00
<i>SSDC Hospital Collections</i>		5,60,655.00
		<b>37,97,274.00</b>
<b>Grand Total</b>		<b>7,60,10,807.56</b>

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# Sri Siddhartha Dental College

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## Indirect Expenses

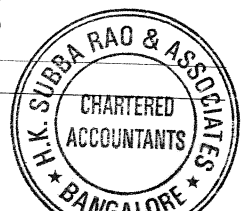
Group Summary

Particulars	Closing Balance	
	Debit	Credit
<b>Departmental Expenses</b>		
<i>Dental Materials</i>		<b>36,99,450.00</b>
<i>Department of Community Dentistry</i>		19,61,443.00
<i>Department of Conservative Dentistry</i>		3,206.00
<i>Department of Oral Medicine</i>		34,716.00
<i>Department of Oral Pathology</i>		11,969.00
<i>Department of Orthodontics</i>		8,049.00
<i>Department of Pedodontics Expenses</i>		63,178.00
<i>Department of Periodontics</i>		17,578.00
<i>Department of Prosthodontics</i>		5,107.00
<i>Dept of Public Health Dentistry Expenses</i>		84,785.00
<i>Laboratory Expenses</i>		8,155.00
<i>Library Expenses</i>		1,43,399.00
		<b>13,57,865.00</b>
<b>Depreciation</b>		
<i>Depreciation A/c</i>		<b>42,42,689.87</b>
		42,42,689.87
<b>Eligibility &amp; Examination Fees</b>		
<i>Examination Expenses</i>		<b>2,59,703.00</b>
<i>Examination Remuneration Paid</i>		1,59,823.00
		99,880.00
<b>Financial Expenses</b>		
<i>Bank Charges</i>		<b>42,699.93</b>
		42,699.93
<b>Office Expenses</b>		
<i>Admission Expenses</i>		<b>73,21,609.00</b>
<i>Annual Maintainance Charges</i>		3,000.00
<i>Audit Fees</i>		14,000.00
<i>Computer Maintainance</i>		69,106.00
<i>Conference and Seminars</i>		72,051.00
<i>Cultural Expenses</i>		940.00
<i>Dental Council of India - Inspection Fees</i>		44,945.00
<i>Garden Maintenance</i>		7,08,000.00
<i>Inspection Expenses</i>		5,340.00
<i>Internet Charges</i>		84,740.00
<i>News Paper and Periodicals</i>		54,417.00
<i>Online Coaching Expenses</i>		6,248.00
<i>Other Office Expenses</i>		20,000.00
<i>Postage Expenses</i>		24,002.00
<i>Printing &amp; Stationary</i>		6,146.00
<i>Professional Charges</i>		66,199.00
<i>Refreshment Expenses</i>		10,000.00
<i>Refund of Fees</i>		38,112.00
<i>Repairs &amp; Maintainance</i>		19,15,440.00
<i>Sports Expenses</i>		38,45,709.00
<i>Staff Welfare</i>		19,841.00
<i>Travelling &amp; Conveyance</i>		1,388.00
<i>Vehicle Maintainance</i>		24,405.00
<i>Website Charges</i>		1,80,000.00
		1,07,580.00
<b>Salaries</b>		
<i>Housemanship A/c</i>		<b>4,13,95,312.00</b>
<i>Labour Charges Paid.</i>		4,37,726.00
<i>Pg Stipend</i>		54,25,817.00
<i>Salaries A/c</i>		68,718.00
		3,54,63,051.00
<b>Grand Total</b>		<b>5,69,61,463.80</b>

**CHANCELLOR**

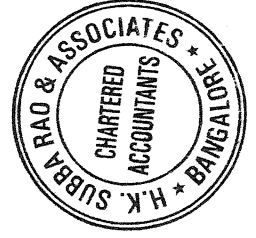
Sri Siddhartha Academy of Higher Education,

570 007 KARNATAKA



SRI SIDDHARTHA DENTAL COLLEGE,  
AGALAKOTE, TUMKUR.  
FIXED ASSETS AND DEPRECIATION SCHEDULE AS ON 31-03-2022

SL NO.	PARTICULARS	BALANCE AS ON 1-4-2021	ADDITIONS		Deduction	TOTAL	DEPRECIATION	TOTAL DEPRECIATION	BALANCE AS ON 31-3-2022
			upto 30.09.21	01.10.21 to 31.03.22					
<b>BLOCK A. 10%</b>									
1	FURNITURE - DENTAL CHAIRS	7811225.13	0	2000000.00	0	9811225.132	881122.51	881122.51	8930102.62
2	FURNITURE & FIXTURES	1043526.43	96170	174440	0	1314136.433	122691.64	122691.64	1191444.79
3	OPERATION TABLE	9794.92	0	0	0	9794.92	979.49	979.49	8815.43
	<b>TOTAL - A</b>	<b>8864546.49</b>	<b>96170.00</b>	<b>2174440.00</b>	<b>0.00</b>	<b>11135156.49</b>	<b>1004793.65</b>	<b>1004793.65</b>	<b>10130362.84</b>
<b>BLOCK B. 15%</b>									
4	MOTOR CAR - AMBASSADOR	17894.45	0	0	0	17894.45	2684.17	2684.17	15210.28
	<b>TOTAL - B</b>	<b>17894.45</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17894.45</b>	<b>2684.17</b>	<b>2684.17</b>	<b>15210.28</b>
<b>BLOCK C. 15%</b>									
5	CARDLESS MICROPHONE	427955.74			0	427955.74	64193.36	64193.36	363762.38
6	DENTAL EQUIPMENTS	3796359.92	0	0	0	3796359.92	569453.9876	569453.99	3226905.93
7	DENTAL LAB EQUIPMENTS	319073.16	0	0	0	319073.16	47860.97	47860.97	27112.19
9	DENTAL STRIKER	32893.41	0	0	0	32893.41	4934.01	4934.01	27959.40
10	MICRO DRILL	43028.13	0	0	0	43028.13	6454.22	6454.22	36573.91
11	LIBRARY BOOKS	7392241.60	329621	0	0	7721862.601	1158279.39	1158279.39	6563583.21
12	X-RAY EQUIPMENTS	440113.37	0	0	0	440113.37	66017.01	66017.01	374096.37
13	PHANTOM HEAD UNITS	36561.47	0	0	0	36561.47	5484.22	5484.22	31077.25
14	REFRIGERATOR	8809.72	0	0	0	8809.72	1321.46	1321.46	7488.26
15	STERILIZERS	7116.72	0	0	0	7116.72	1067.51	1067.51	6049.21
16	L.C.D. PROJECTOR	177745.33	0	0	0	177745.33	26661.80	26661.80	151083.53
17	BIO MATRIX SYSTEM	122862.56	0	0	0	122862.56	18429.38	18429.38	104433.17
18	AMBULANCE VAN	178527.69	0	0	0	178527.69	26779.15	26779.15	151748.54
19	MICROSCOPES	150962.33	0	0	0	150962.33	22644.35	22644.35	128317.98
20	OXYGEN PIPE LINE	16985.46	0	0	0	16985.46	2547.82	2547.82	14437.64
21	XEROX MACHINE	20652.63	0	0	0	20652.63	3097.89	3097.89	17554.74
22	AMPLIFIERS	26912.79	0	0	0	26912.79	4036.92	4036.92	22875.87
23	OWNI BUS SWARAJ MAZDA	124539.63	0	0	0	124539.63	18680.94	18680.94	105858.68



**CHANCELLOR**  
Sri Siddhartha Academy of Higher Education,  
TUMKUR - 572 107, KARNATAKA.



24	INTERNET	104566.75	0	0	0	104566.75	15685.01	15685.01	88881.74
25	AQUAGUARD WATER FILTER	22172.91	0	0	0	22172.91	3325.94	3325.94	18846.98
26	AIR CONDITIONER	28479.75	0	500000	0	528479.75	41771.96	41771.96	486707.79
27	AMALGAMATORS	9464.81	0	0	0	9464.81	1419.72	1419.72	8045.09
28	DIGITAL CAMERA	19420.71	0	0	0	19420.71	2913.11	2913.11	16507.60
30	FIRE EXTINGUISHER	13812.15	0	0	0	13812.15	2071.82	2071.82	11740.33
31	UPS	546368.09	0	0	0	546368.09	81955.21	81955.21	464412.87
33	LEAD PROTECTION SCREEN	5286.20	0	0	0	5286.20	792.93	792.93	4493.27
34	LIGHT CURE GUN	7279.12	0	0	0	7279.12	1091.87	1091.87	6187.25
35	PEDO GROW LINKS	7608.05	0	0	0	7608.05	1141.21	1141.21	6466.84
36	V-GUARD WATER HEATER	4024.61	0	0	0	4024.61	603.69	603.69	3420.91
38	TELEVISION	15108.51	0	0	0	15108.51	2266.28	2266.28	12842.23
40	TATA INDICO- CAR	70513.44	0	0	0	70513.44	10577.02	10577.02	59936.42
41	DEPT OF ORTHODONTICS EQUIP	205534.00	0	0	0	205534.00	30830.10	30830.10	174703.90
42	KANT WATER PURIFIER	27035.36	0	0	0	27035.36	4055.30	4055.30	22980.05
43	PRINTER	48237.08	0	0	0	48237.08	7235.56	7235.56	41001.52
44	AIR COMPRESSOR	16293.97	0	0	0	16293.97	2444.10	2444.10	13849.87
45	PHONTOM TABLE	689518.06	0	0	0	689518.06	103427.71	103427.71	586090.35
46	DEPT OF CONSERVATIVE DENTISTRY EQUIPM	36449.40	0	0	0	36449.40	5467.41	5467.41	30981.99
47	DEPT OF MICROBIOLOGY EQUIPMENT	212261.83	0	0	0	212261.83	31839.27	31839.27	180422.56
48	DEPT OF PERIODONTICS EQUIPMENT	59992.79	0	0	0	59992.79	8998.92	8998.92	50993.87
49	DEPT OF PROSTHODONTICS EQUIPMENT	55596.38	0	0	0	55596.38	8339.46	8339.46	47256.92
50	DEPT OF RADIOLOGY EQUIPMENT	299115.00	0	0	0	299115.00	44867.25	44867.25	254247.75
51	C C CAMERA	50575.00	0	0	0	50575.00	7586.25	7586.25	42988.75
52	PROJECTOR	160271.69	0	0	0	160271.69	24040.75	24040.75	136230.93
53	SCANNER V 800	28560.43	0	0	0	28560.43	4284.06	4284.06	24276.36
55	INFRARED THERMOMETER	6375.00	0	0	0	6375.00	956.25	956.25	5418.75
56	LADDER	1360.00	0	0	0	1360.00	204.00	204.00	1156.00
57	DEPT OF PEDODONTICS EQUIP	58404.50	0	0	0	58404.50	8760.68	8760.68	49643.83
58	MICROPHONE AND MIKES	3630.63	0	0	0	3630.63	544.59	544.59	3086.03
59	FAN	0.00	17500	0	0	17500.00	2625.00	2625.00	14875.00
60	DENTAL CLINIC (STUDIO)	0.00	0	8329723	0	8329723.00	624729.23	624729.23	7704993.78
	TOTAL-C	16136657.84	347121.00	8829723.00	0.00	25313501.84	3134796.05	3134796.05	22178705.79
61	COMPUTERS	91838.39	0	0	0	91838.39	36735.36	36735.36	55103.03
62	SOFTWARE A/C	159201.60	0	0	0	159201.60	63680.64	63680.64	95520.96
	TOTAL - D	251039.99	0.00	0	0	251039.99	100416.00	100416.00	150623.99
	TOTAL A+B+C+D	25270138.77	443291	11004163	0	36717592.77	4242689.86	4242689.86	32474902.91

**CHANCELLOR**  
 Sri Siddhartha Academy of Higher Education,  
 TUMKUR - 572 107, KARNATAKA.

**SRI SIDDHARTHA DENTAL COLLEGE**  
**AGALAKOTE**  
**TUMKUR.**

**SIGNIFICANT ACCOUNTING POLICIES FOLLOWED IN PREPARING THE**  
**FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2022**

**1. METHOD OF ACCOUNTING:**

THE COLLEGE IS FOLLOWING CASH SYSTEM OF ACCOUNTING BOTH IN RESPECT OF RECEIPTS AS WELL AS IN RESPECT OF EXPENDITURE, IN RESPECT OF BOTH REVENUE AND CAPITAL.

**2. DEPRECIATION:**

DEPRECIATION ON VARIOUS ASSETS IS CHARGED AT THE RATES SPECIFIED UNDER INCOME TAX LAW AT THE RATES SPECIFIED UNDER THE I.T.ACT

**3. FIXED ASSETS:**

FIXED ASSETS ARE ACCOUNTED AT HISTORICAL COST LESS DEPRECIATION.

**4. INVESTMENTS:**

INVESTMENTS ARE VALUED AT COST.

**REGISTRAR**

**CHANCELLOR**  
Sri Siddhartha Academy of Higher Education,  
TUMKUR - 572 107, KARNATAKA.

**CHANCELLOR**

