

GLOBAL EDUCATION NETWORK SOCIETY

ANNUAL ACCOUNTS AUDIT REPORT AND FINANCIAL STATEMENTS

FINANCIAL YEAR: 2023-24
ASSESSMENT YEAR: 2024-25

C.A. Sheshgiri B. Kulkarni
Seshagiri Kulkarni and Associates
Chartered Accountant
#204, 2nd Floor, "Centre Point",
New Cotton Market, Hubli – 580029
Ph: 0836-4253750, 2358435

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UDIN: 24204612BKDQCG7308

Independent Auditor's Report

To
The Members of
"GLOBAL EDUCATION NETWORK SOCIETY"
Bhairidevarkoppa, Hubli
(The Society is registered under Societies Registration Act 1960
Vide Registration No. **DWR-S37-2006-07**
With Registrar of Societies Dharwad)

We have audited the accompanying financial statements of Global Education Network Society ("the Society"), which comprise the Balance Sheet as at 31ST March 2024, and the Statement of Income & Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society. 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.

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 Society's



preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and 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 of the Society as at 31st March, 2024;
- b) In the case of the Income and Expenditure Account, of the Excess of Income Over Expenditure for the year ended on that date;

Seshagiri Kulkarni and Associate
Chartered Accountants (FRN 023276S)



CA. Sheshgiri B Kulkarni
Partner (M.No 204612)



Place: Hubli
Date: 31.08.2024

GLOBAL EDUCATION NETWORK SOCIETY
 Bhairidevarakoppa, Opp Mahima Hotel, Hubli - 580025
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2024

	Note	As at 31-03-2024	As at 31-03-2023
SOURCES OF FUNDS			
Capital Fund	2.1	58,78,162.00	58,78,162.00
Reserves & Surplus	2.2 (I)	8,83,60,532.47	7,76,09,535.31
Income & Expenditure Account	2.2 (II)	2,58,21,709.68	1,07,50,997.16
Current Liabilities & Provisions	2.3	7,98,844.00	8,25,046.00
TOTAL		12,08,59,248.15	9,50,63,740.47
APPLICATION OF FUNDS			
FIXED ASSETS			
	2.4	4,65,67,576.52	4,74,22,819.52
Less: Depreciation		29,11,902.00	29,66,297.00
		4,36,55,674.52	4,44,56,522.52
INVESTMENTS			
	2.5	26,94,655.00	25,60,363.00
A. CURRENT ASSETS			
Advances and Deposits	2.6	3,13,79,036.00	2,98,05,380.00
Cash and Bank Balances	2.7	4,31,29,882.63	1,82,41,474.95
Total Current Assets		7,45,08,918.63	4,80,46,854.95
TOTAL		12,08,59,248.15	9,50,63,740.47

Notes on Accounts

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The Notes referred to above & Notes on Accounts (Note No.1) along with significant Accounting policies form an integral part of the Profit & Loss Account & Balance Sheet for the year 2023-24

As per our report of even date
 For Seshagiri Kulkarni and Associates
 Chartered Accountants (FRN : 023276S)

For Global Education Network Society

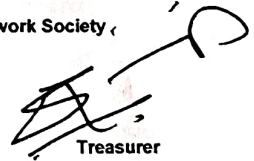


CA. Sheshgiri. B. Kulkarni
 Partner

M.N.: 204612


 Chairman


 Secretary


 Treasurer

Place: Hubli
 Date: 31.08.2024



GLOBAL EDUCATION NETWORK SOCIETY

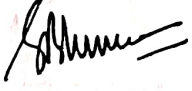
Bhairidevarakoppa, Opp Mahima Hotel, Hubli- 580025

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

	Note	As at 31-03-2024	As at 31-03-2023
INCOME			
Income from MBA College (Including Interest)		2,80,06,839.00	1,36,61,644.00
Interest Income of Society		64,600.00	57,770.00
Income from BBA College (Including Interest)		13,40,400.00	-
Total		2,94,11,639.00	1,37,19,414.00
EXPENDITURE			
Employee Cost	2.8	1,32,62,383.00	1,18,17,651.00
Administrative, Operational & Other Expenses	2.8	95,53,853.00	61,50,694.00
Total		2,28,16,236.00	1,79,68,345.00
Surplus / (Deficit) Before Interest and Depreciation		65,95,403.00	(42,48,931.00)
Financial Charges	2.9	11,303.32	2,119.84
Surplus /(Deficit) Before Depreciation		65,84,099.68	(42,51,050.84)
Depreciation	2.4	29,11,902.00	29,66,297.00
Surplus /(Deficit) for the year		36,72,197.68	(72,17,347.84)
SURPLUS/(DEFICIT) CARRIED TO BALANCE SHEET		36,72,197.68	(72,17,347.84)

The Notes referred to above & Notes on Accounts (Note No. 1) along with significant Accounting policies form an integral part of the Profit & Loss Account for the year 2023-24

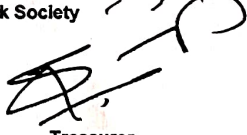
As per our report of even date
For Seshagiri Kulkarni and Associates
Chartered Accountants (FRN : 023276S)


CA. Sheshgiri. B. Kulkarni
Partner
M.N.: 204612

For Global Education Network Society


Chairman


Secretary


Treasurer

Place: Hubli
Date: 31.08.2024



GLOBAL EDUCATION NETWORK SOCIETY
GLOBAL BUSINESS SCHOOL(MBA)
 Bhairidevarakoppa, Opp Mahima Hotel, Hubli-580025
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

	Note	As at 31-03-2024	As at 31-03-2023
INCOME	2.11	5,01,56,151.00	3,16,29,989.00
Total		5,01,56,151.00	3,16,29,989.00
EXPENDITURE			
Employee Cost	2.12	1,29,61,694.00	1,18,17,651.00
Administrative, Operational & Other Expenses	2.13	91,87,818.00	61,50,694.00
Total		2,21,49,512.00	1,79,68,345.00
Surplus (Deficit) Before Interest and Depreciation		2,80,06,639.00	1,36,61,644.00
Financial Charges	2.14	11,267.32	2,119.84
Surplus /(Deficit) Before Depreciation		2,79,95,371.68	1,36,59,524.16
Depreciation	2.15	17,40,548.00	16,87,860.00
Surplus /(Deficit) Before taxes for the year		2,62,54,823.68	1,19,71,664.16

SURPLUS/(DEFICIT) TRANSFERRED TO THE SOCIETY **2,62,54,823.68** **1,19,71,664.16**
 The Notes referred to above & Notes on Accounts (Note No. 1) along with significant Accounting policies form an integral part of the Profit & Loss Account for the year 2022-23

As per our report of even date

For Global Education Network Society

For Seshagiri Kulkarni and Associates
 Chartered Accountants (FRN : 023276S)



CA. Sheshgiri. B. Kulkarni

Partner

M.N.: 204612

Place: Hubli

Date: 31.08.2024




 Chairman


 Secretary


 Treasurer

GLOBAL EDUCATION NETWORK SOCIETY

Note 1: NOTES ON ACCOUNTS

Schedules Forming Part of Balance Sheet and Income & Expenditure Account for the year ended 31-03-2024

I. SIGNIFICANT ACCOUNTING POLICIES

1. The Society is registered under Societies Registration Act 1960 vide Registration No. DWR-S37-2006-07 with Registrar of Societies Dharwad the Society is also registered under Sec 12A of the Income Tax Act 1961 with Income Tax Authorities vide 118/775/CIT-HBL/2008-09 & U/s 80G vide 118/775/CIT-HBL/2008-09, with Commissioner of Income Tax Hubballi, hence the income is exempt subject to Compliance of Sec 11, & 13 of the Act.
2. **General:** These accounts have been prepared under the historic cost convention on the basis of going concern and complied in all material aspect with applicable Accounting Principles, adopted consistently in accordance with generally accepted accounting principles other than those specifically stated and the accounting standards issued by The Institute of Chartered Accountants of India.
3. **Revenue Recognition:** All revenues are generally recognized on accrual basis.
4. **Fee Receipts:** Fees collections are recognized as revenue on pro rata basis. Fees pertaining to commenced academic year are considered as revenue in the Financial Year in which semesters have commenced. Fees collected towards the semesters which have not yet commenced are accounted as Fees Received in Advance and is not recognized as revenue and fees receivable towards semesters already commenced during the Financial Year are accounted as Fees Receivable and recognized as revenue.
5. **Expenditure Recognition:** Expenses are accounted on the accrual basis and provisions for all known losses and liabilities are made. However, affiliation fees paid to colleges and universities is accounted on payment basis.
6. **Fixed Assets:** Fixed assets are stated at the historical cost which is inclusive of freight, duties, Registration Charges.

The completed part of Building has been considered as phase –I and building under construction (due for Completion) has been considered as phase – II, which is still under progress as on balance sheet date and depreciation on the same has not been considered.
7. **Depreciation:** Depreciation on Fixed Assets is provided using the written down value method at the rates prescribed and, in the manner, specified under the Income tax Act. However books bought for library are charged off at 100% against the revenue.
8. **Corpus, Capital Funds:** The society has collected Life membership fees and entrance fees from its members and the same has been credited to Corpus Fund of the Society as per the Society's accounting policy.



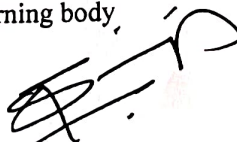
9. **Donations:** Donations collected in the earlier years from members and others are for the purpose of setting up the college building and other promotional purposes, which are informed to be capital in nature, hence accounted as part of Corpus Capital Fund of the society.
10. **Unsecured Loans:** Investments made by the members, directors and their relatives are accounted and shown as interest free unsecured loans in their respective names.
11. **Confirmation and Reconciliation:** Balances of unsecured loans, Karnataka University Deposit, Karnataka, Examination authority and all the balances of deposits & advances are subject reconciliation and confirmation from the respective parties.
12. **GMG (Global Management Guild) Payable:** The society has a policy, to collect as a separate and designated amount from each MBA student towards GMG, a student's association of the College and the same is spent for various programs & activities of the student's association. The amount is credited to the said account by a single transaction in a year after the designated amount as part of fees collected. Subsequent expenditures are accounted as and when they are incurred by the GMG on behalf of association. The balance in the GMG account is held by the society as only care taker/Trustee of the same on behalf of student members of the Association in fiduciary Capacity. The Society is only acting as agent on behalf of the students and collecting the same on behalf of Student's Association GMG. The expenditure from GMG account on programs is incurred by the student's association and the Society has no control or authority over the same, hence they are outside the purview of control of the Management and not subjected to Audit by our auditors. The GMG balance receivable/Payable as on 31.03.2023 is NIL payable to Association, which is Collected from Students along with fees.
13. **Related Party Disclosure:** Related party disclosures have been set out as below. The related parties as defined by Accounting Standard 18 "Related party Disclosure" issued by the Institute of Chartered Accountants of India and as specified U/s 13(3) of the Income Tax Act 1968, in respect of which the disclosure have been made, have been identified on the basis of disclosures made by the key managerial persons and taken on record by the Board of Trustees. There is no such related party transaction during the current year.
14. The Society has no Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest except those trade advances arisen during the normal course of business/trade

For and on behalf of the Governing body,

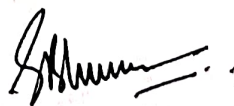
as per my Report of even date


Chairman


Secretary


Treasurer

Seshagiri Kulkarni and Associates
Chartered Accountants (FRN 023276S)


CA. Sheshgiri B Kulkarni
Partner (M No 204612)

Place: Hubli
Date: 31.08.2024



GLOBAL EDUCATION NETWORK SOCIETY

Bhairidevarakoppa, Opp Mahima Hotel, Hubli- 580025

NOTES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2024

NOTE 2.1 : CAPITAL/CORPUS FUNDS	As at 31-03-2024	As at 31-03-2023
Society		
Donations as per last Balance Sheet	34,43,862.00	34,43,862.00
Membership and Subscription Fees as per last Balance Sheet	13,52,400.00	13,52,400.00
Add: Membership & Subscription during the year	-	-
Corpus Fund as per last Balance Sheet	10,81,900.00	10,81,900.00
Total	58,78,162.00	58,78,162.00

NOTE 2.2 : INCOME AND EXPENDITURE ACCOUNT		As at 31-03-2024	As at 31-03-2023
Surplus/(Deficit) Brought Forward From Last Year	(i)	8,83,60,532.47	7,76,09,535.31
Add/(Less): Surplus/(Deficit) For The Year	(ii)	2,58,21,709.68	1,07,50,997.16
Total		11,41,82,242.15	8,83,60,532.47

NOTE 2.3 : CURRENT LIABILITIES & PROVISIONS		As at 31-03-2024	As at 31-03-2023
MBA College			
ESI Payable		5,324.00	3,611.00
P F Payable		87,371.00	73,827.00
PTO Payable		2,800.00	3,400.00
KEA Bangalore		1,97,590.00	1,43,500.00
Provisions		36,378.00	15,000.00
Sundry Creditors		-	1,37,440.00
KUD Exam Duty Fee		12,213.00	-
Excess Fee Refundable		4,57,168.00	4,48,268.00
Total		7,98,844.00	8,25,046.00

NOTE 2.5 : INVESTMENTS		As at 31-03-2024	As at 31-03-2023
MBA College			
Axis Bank FD		26,94,655.00	25,60,363.00
Total		26,94,655.00	25,60,363.00

NOTE 2.6: CURRENT ASSETS: ADVANCES AND DEPOSITS		As at 31-03-2024	As at 31-03-2023
DEPOSITS			
Society			
Karnataka University Deposit		7,32,050.00	5,12,435.00
HESCOM Deposit		8,800.00	8,800.00
MBA College			
HESCOM Deposit		1,06,150.00	1,06,150.00
Karnataka University Deposit		4,00,000.00	4,00,000.00
Receivable From Karnataka Examination Authority		26,63,400.00	31,24,670.00



LOANS AND ADVANCES**MBA College**

B. Mahendra and Bros	4,04,004.00	4,04,004.00
MBA I Year Fees Receivable	1,38,19,250.00	1,64,33,250.00
MBA II Year Fees Receivable	-	86,39,500.00
Other Receivable	6,84,584.00	-
MBA Regular 2023-25	1,07,64,300.00	-
University Registration Fees	11,52,220.00	-
Kembhavi Arc Foundation	88,000.00	1,18,000.00
TDS/advance tax AY 18-19	32,733.00	32,733.00
TDS/advance tax AY 22-23	10,639.00	10,639.00
TDS/advance tax AY 23-24	11,371.00	11,371.00
TDS/advance tax AY 24-25	15,735.00	-
KUD Exam Duty Fee	-	3,828.00

BBA College

BBA Regular 2023-26	4,85,800.00	-
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Total

3,13,79,036.00	2,98,05,380.00
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NOTE 2.7: CURRENT ASSETS: CASH AND BANK BALANCES**As at 31-03-2024****As at 31-03-2023**

Society		
Cash on Hand		
Kotak Mahindra Bank 6543	18,82,437.10	18,17,837.10
MBA College		
Cash on Hand	11,477.00	1,926.00
Axis Bank SB A/c 171076	14,45,893.26	8,31,962.26
Kotak Mahindra Bank	3,00,89,043.80	66,36,807.12
State Bank Of India	2,14,364.47	2,01,052.47
Ujjivan Small Finance Bank Ltd	91,80,978.00	85,47,642.00
BBA College		
Kotak Mahindra Bank 3509	3,05,689.00	2,04,248.00
Total	4,31,29,882.63	1,82,41,474.95

NOTE 2.8 : ADMINISTRATIVE, OPERATIONAL & OTHER EXPENSES**As at 31-03-2024****As at 31-03-2023**

Employee Cost	1,32,62,383.00	1,18,17,651.00
Administrative, Operational and Other Expenses	95,53,853.00	61,50,694.00
Total	2,28,16,236.00	1,79,68,345.00

NOTE 2.9: FINANCIAL CHARGES**As at 31-03-2024****As at 31-03-2023**

Bank Charges	11,303.32	2,119.84
Total	11,303.32	2,119.84

As per our report of even date
For Seshagiri Kulkarni and Associates
Chartered Accountants (FRN : 023276S)

CA. Sheshgiri. B. Kulkarni

Partner

M.N.: 20461

For Global Education Network Society

Chairman

Secretary

Treasurer

Place: Hubli

Date: 31.08.2024



**GLOBAL EDUCATION NETWORK SOCIETY
GLOBAL BUSINESS SCHOOL**

Bhairidevarakoppa, Opp Mahima Hotel, Hubli-580025

NOTES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2024

NOTE 2.11: INCOME	As at 31-03-2024	As at 31-03-2023
MBA Fees Received	4,78,60,000.00 ✓	3,03,75,000.00
Sale of Application	62,500.00 ✓	61,000.00
Bank Interest	20,72,457.00	10,25,948.00
Other Incomes	11,980.00 ✓	54,453.00
Interest on Fixed Deposit	1,49,214.00 ✓	1,13,588.00
Total	5,01,56,151.00	3,16,29,989.00

NOTE 2.12: EMPLOYEES COST	As at 31-03-2024	As at 31-03-2023
Teaching Staff Salary	93,29,400.00 ✓	79,19,191.00
Non Teaching Staff Salary	21,32,200.00 ✓	23,78,150.00
Employer Contribution to PF	5,25,714.00 ✓	4,39,332.00
Employer Contribution to ESI	44,459.00 ✓	34,827.00
Visiting Faculty Remuneration and Honorarium	2,21,250.00 ✓	53,188.00
Staff Welfare	2,40,237.00 ✓	49,259.00
Wages and Other payments	-	4,26,639.00
Gratuity	3,55,819.00 ✓	5,17,065.00
Honorarium Paid	1,12,615.00 ✓	-
Total	1,29,61,694.00	1,18,17,651.00

NOTE 2.13 : ADMINISTRATIVE, OPERATIONAL & OTHER EXPENSES	As at 31-03-2024	As at 31-03-2023
Affiliation Fees & Other Fees	38,17,333.00 ✓	22,55,785.00
Karnataka University, Dharwad	1,46,000.00 ✓	55,000.00
AICTE Yearly Fees	17,360.00 ✓	19,130.00
Membership Fees	-	-
Administrative and Other Expenses	60,508.00 ✓	-
Annual Maintanance Charges	8,10,000.00 ✓	6,90,000.00
Scholarship & Freeships	2,53,219.00 ✓	2,15,826.00
Office Expenses	1,39,443.00 ✓	54,599.00
Computer Accessories and Peripherals	1,29,780.00 ✓	54,606.00
Printing and Stationery	2,12,689.00	3,52,682.00
Advertisements & Marketing Expenses	79,104.00 ✓	33,956.00
Meetings and Functions	7,03,888.00	6,54,381.00
Electricity & Generator Expenses - (13)	63,654.00 ✓	36,861.00
Rent, Rates and Insurance	41,395.00 ✓	39,250.00
Telephone & Internet Charges	7,01,656.00 ✓	2,28,879.00
Repairs and Maintenance	-	23,553.00
Travelling Expenses	2,879.00 ✓	48,353.00
FDP/PGDM Training	18,069.00 ✓	-
Gardening Expenses	33,000.00 ✓	94,200.00
Legal and Professional Charges	64,000.00 ✓	64,000.00
Audit Fees	-	-



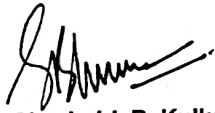
Postage & Courier	840.00 ✓
Placement Expenses	62,442.00 ✓
Fire Fighting Expenses	20,000.00 ✓
Books, News Paper and Periodicals	2,69,941.00 ✓
Security Charges	72,000.00 ✓
Workshop Expenses	80,740.00 ✓
Vehicle Maintenance	99,800.00 ✓
Conveyance Allowance	31,299.00 ✓
Sports and Other Activities	-
Degree College Expenses	11,28,779.00 ✓
NBA/NAAC Expenses	1,28,000.00 ✓
Online Software Charges	-
Total	<u>91,87,818.00</u>

NOTE 2.14 : FINANCIAL CHARGES **As at 31-03-2024**

Bank Charges & Other Financial Charges	11,267.32 ✓
Total	<u>11,267.32</u>

As per our report of even date
For Seshagiri Kulkarni and Associates
Chartered Accountants (FRN : 023276S)

For Global Education Network Society



CA. Sheshgiri. B. Kulkarni
Partner
M.N.: 204612


Chairman


Secretary

Place: Hubli
Date: 31.08.2024



GLOBAL EDUCATION NETWORK SOCIETY

Bhairdevarakoppa, Opp Mahima Hotel, P B Road, Hubli-580025

Note 2.4: Fixed Assets : Society

Consolidated Depreciation Schedule for the year 2023-24

Particulars	Balance on	Additions during the year		Deletions	Total	Rate of Depreciation	Depreciation Amount	Balance on
	01.04.2023	Upto 30th Sept	After 30th Sept					
Land	19,08,662.00	-	-	-	19,08,662.00	0%	-	19,08,662.00
Building Phase - 1 Building Construction	67,51,543.52	-	-	-	67,51,543.52	10%	6,75,154.00	60,76,389.52
Electrical Fittings	9,65,272.00	-	-	-	9,65,272.00	10%	96,527.00	8,68,745.00
Furniture & Fixtures	13,39,005.00	-	-	-	13,39,005.00	10%	1,33,901.00	12,05,104.00
Interiors	21,96,604.00	-	-	-	21,96,604.00	10%	2,19,660.00	19,76,944.00
Building Phase - 2	1,88,01,292.00	-	-	-	1,88,01,292.00	0%	-	1,88,01,292.00
Air Conditioners	51,592.00	-	-	-	51,592.00	15%	7,739.00	43,853.00
Projector	3,683.00	-	-	-	3,683.00	15%	552.00	3,131.00
UPS	6,988.00	-	-	-	6,988.00	15%	1,048.00	5,940.00
Furniture	1,44,726.00	-	-	-	1,44,726.00	10%	14,473.00	1,30,253.00
Total for Society	3,21,69,367.52	-	-	-	3,21,69,367.52	-	11,49,054.00	3,10,20,313.52
Total for MBA College	1,22,87,155.00	3,38,409.00	16,88,446.00	-	1,43,14,010.00	-	17,40,548.00	1,25,73,462.00
Total for BBA College	-	16,500.00	67,699.00	-	84,199.00	-	22,300.00	61,899.00
Grand Total	4,44,56,522.52	3,54,909.00	17,56,145.00	-	4,65,67,576.52	-	29,11,902.00	4,36,55,674.52
Previous Year	4,45,95,053.52	13,58,554.00	14,69,212.00	-	4,74,22,819.52	-	29,66,297.00	4,44,56,522.52



GLOBAL EDUCATION NETWORK SOCIETY

Bhairidevarkoppa, Opp Mahima Hotel, P B Road, Hubli-580025

Note 2.15: Fixed Assets : MBA College

Depreciation Schedule for the year 2023-24

Sl. No.	Particulars	Balance on 01.04.2023	Additions during the year		Deletions	Total	Rate of Depreciation	Depreciation	Balance on 31.03.2024
			Up to 30th Sept	After 30th Sept					
1	Computers	2,32,784.00	-	-	-	2,32,784.00	40%	93,114.00	1,39,670.00
2	Softwares	-	-	25,000.00	-	25,000.00	40%	-	25,000.00
3	Furniture & Fixtures	66,02,625.00	-	15,79,857.00	-	81,82,482.00	100%	7,39,259.00	74,43,227.00
4	Library Books	47,640.00	34,544.00	3,089.00	-	85,273.00	100%	83,729.00	1,544.00
5	Trademarks & Copyrights	376.00	-	-	-	376.00	25%	94.00	282.00
6	Vending Coffee Machine	1,980.00	-	-	-	1,980.00	15%	297.00	1,683.00
7	Project Screen	-	24,072.00	-	-	24,072.00	15%	3,611.00	20,461.00
8	Shutters	10,979.00	-	-	-	10,979.00	15%	1,647.00	9,332.00
9	Electrical Equipments	6,18,218.00	-	-	-	6,18,218.00	15%	92,733.00	5,25,485.00
10	Air Conditioner	5,46,927.00	-	-	-	5,94,427.00	15%	85,602.00	5,08,825.00
11	EPABX	7,316.00	6,903.00	-	47,500.00	14,219.00	15%	2,133.00	12,086.00
12	Glowsign Boards	1,76,600.00	-	-	-	1,76,600.00	15%	26,490.00	1,50,110.00
13	Printers	42,386.00	-	-	-	42,386.00	15%	6,358.00	36,028.00
14	Projector	1,34,453.00	1,29,600.00	33,000.00	-	2,97,053.00	15%	42,083.00	2,54,970.00
15	Sansui LCD TV	4,916.00	-	-	-	4,916.00	15%	737.00	4,179.00
16	Sound System	1,978.00	-	-	-	1,978.00	15%	297.00	1,681.00
17	Speakers	73,114.00	-	-	-	73,114.00	15%	10,967.00	62,147.00
18	UPS	14,156.00	-	-	-	14,156.00	15%	2,123.00	12,033.00
19	Hilachi Smart Board	13,300.00	-	-	-	13,300.00	15%	1,995.00	11,305.00
20	Battery	23,695.00	7,000.00	-	-	30,695.00	15%	4,604.00	26,091.00
21	Bajaj Platina	6,819.00	-	-	-	6,819.00	15%	1,023.00	5,796.00
22	Evalia Car KX25 MA2518	1,91,874.00	-	-	-	1,91,874.00	15%	28,781.00	1,63,093.00
23	CCTV Camera	85,877.00	1,36,290.00	-	-	2,22,167.00	15%	33,325.00	1,88,842.00
24	Ashok Leyland Generator	1,60,363.00	-	-	-	1,60,363.00	15%	24,054.00	1,36,309.00
25	Plant & Machinery	3,94,639.00	-	-	-	3,94,639.00	15%	59,196.00	3,35,443.00
26	Interior Expenses	7,56,430.00	-	-	-	7,56,430.00	10%	75,643.00	6,80,787.00
27	Water Tanks	30,879.00	-	-	-	30,879.00	15%	4,632.00	26,247.00
28	Lift	7,80,699.00	-	-	-	7,80,699.00	15%	1,17,105.00	6,63,594.00
29	Fire Fighting System	4,59,000.00	-	-	-	4,59,000.00	15%	68,850.00	3,90,150.00
30	Solar Power Plant	8,67,132.00	-	-	-	8,67,132.00	15%	1,30,070.00	7,37,062.00
	Total	1,22,87,155.00	3,38,409.00	16,88,446.00	-	1,43,14,010.00		17,40,548.00	1,25,73,462.00

GLOBAL EDUCATION NETWORK SOCIETY
Bhairidevarkoppa, Opp Mahima Hotel, P B Road, Hubli-580025
Note 2.15: Fixed Assets : BBA College

Depreciation Schedule for the year 2023-24

Particulars	Balance on 01.04.2023	Additions during the year		Deletions	Total	Rate of Depreciation	Depreciation Amount	Balance on 31.03.2024
		Upto 30th Sept	After 30th Sept					
Library Books	-	-	34,699.00	-	34,699.00	100%	17,350.00	17,349.00
Printer	-	16,500.00	-	-	16,500.00	15%	2,475.00	14,025.00
Projector	-	-	33,000.00	-	33,000.00	15%	2,475.00	30,525.00
Total	-	16,500.00	67,699.00	-	84,199.00	-	22,300.00	61,899.00