



Nagar Yuwak Shikshan Sanstha Airoli
NEW HORIZON COLLEGE OF COMMERCE

Plot No.5, Sector -13, Airoli, Navi Mumbai 400 708.

Phone: 91 22 20871721

AFFILIATED TO UNIVERSITY OF MUMBAI

E-Mail: nhims2011@gmail.com / enquiry@nhimsa.com

(University Affiliation No. All./Recog - 1/2049 of 2011 dated 06.05.2011)

INDEX

Sr No	Description	
1	Certificate of Chartered Accountant for Total Expenditure excluding Salary.	
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4	Auditor Report with Financial Statement for the year 2020- 2021	
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PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

5.66



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Office No. 620, 6th Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai - 400 058.
Tel : (+91-22) 2620 0030 • Off : (+91) 72080 11789 • Cell : (+91) 98926 40589
Email : nkmittalandassociates@gmail.com • www.nkmittal.com

CA (Dr.) N. K. Mittal M.Com., FCA, LL.B., & M.B.A., Ph.D.

CA Ankush Mittal B.Com., ACA, ACS, Grad CWA, LL.B.

TO WHOMSOEVER IT MAY CONCERN

This is to certify that New Horizon College of Commerce, Airoli, Maharashtra-400708, had incurred the following total expenditure Excluding the Salary, including Building Infrastructure, Equipments, Computers, Vehicles and maintenance etc) during last Five years. i.e. 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23.

This Certificate has been issued based on the Audited Balance Sheet and Income and Expenditure Statement.

Year	Expenditure for infrastructure development and augmentation (INR in Lakh) = A	Expenditure on maintenance of academic facilities (excluding salary for human resources) (INR in Lakh) = B	Expenditure on maintenance of physical facilities (excluding salary for human resources) (INR in Lakh) = C	Other expenses excluding Salary (INR in Lakh) = D	Total expenditure excluding Salary (INR in Lakh) = E (E = A+B+C+D)
2022-2023	1.09	6.91	16.86	0.65	25.51
2021-2022	0.04	6.33	9.89	1.12	17.38
2020-2021	0.04	9.14	8.56	7.02	24.76
2019-2020	0.78	9.61	9.99	1.56	21.94
2018-2019	3.71	15.31	14.88	2.62	36.52

For N. K. Mittal & Associates
Chartered Accountants
Firm Registration No. 113281W

Ankush
Narendra
Mittal

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Ankush Narendra
Mittal
Date: 2024.03.14
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Ankush Mittal
(Partner)
Membership No: 190961



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PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708,

Place : Mumbai
Date : 14th March, 2024



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Office No. 620, 6th Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai - 400 058.
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 Email : nkmittalandassociates@gmail.com • www.nkmittal.com

CA (Dr.) N. K. Mittal M.Com., FCA, LL.B., & M.B.A., Ph.D.

CA Ankush Mittal B.Com., ACA, ACS, Grad CWA, LL.B.

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **New Horizon college of Commerce, Airoli, Navi Mumbai** managed by **Nagar Yuvak Sikshan Sanstha, Airoli, Navi Mumbai** as on 31st March 2023 and also the Income and Expenditure Account annexed thereto for the period ending on that date and report that:

1. We have obtained all the information and explanations which to the best of knowledge and belief are necessary, for the purpose of audit.

2. Proper books of accounts as required by law have been kept.

3. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.

4. In our opinion and to the best of our information and according to the explanations given to us, the said Financial Accounts given a true and fair view-

a. In so far it relates to Balance Sheet of the state of affairs of the institute as on 31st March, 2023;

b. In case of Income and Expenditure Account of Excess of Expenditure over Income for the year ended on 31st March 2023.

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number: 113281W

CA (Dr.) N K Mittal

(Partner)

Membership Number: 046785

Place: Mumbai

Date: 30-10-2023



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PRINCIPAL

New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

BALANCE SHEET AS ON 31 MARCH 2023

FUNDS & LIABILITIES	CURRENT YEAR 31.03.2023		PREVIOUS YEAR 31.03.2022		PROPERTY & ASSETS	CURRENT YEAR 31.03.2023		PREVIOUS YEAR 31.03.2022	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
FUNDS & RESERVES: As per Schedule - A	18,41,678.04		17,54,360.20		IMMOVABLE & MOVABLE PROPERTIES As per Schedule - D	20,48,732.00		19,39,625.00	
SANSTHA ACCOUNT As per Schedule - B	83,20,632.50		47,71,030.50		Advances As per Schedule - E	3,73,050.00		3,73,050.00	
SUNDRY CREDITORS: As per Schedule - C	68,932.00		68,932.00		CASH & BANK BALANCES As per Schedule - F	1,27,666.69		2,31,307.69	
					INCOME AND EXPENDITURE A/C Opening Balance as per last A/c Add - Addition during the year	40,50,540.02 16,31,253.84		40,50,540.02 (38,627.71)	
Total Rs.	82,31,242.54		65,94,522.70			56,81,793.87		40,50,540.01	
						82,31,242.56		65,94,522.70	

As per our report of even date
For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

CA (Dr.) N K Mittal
(Partner)
Membership No. 046785

Place: Mumbai
Date: 30-10-2023



The above Balance Sheet to the best of my/our belief
contains a true account of the Funds & Liabilities
and of the Property & Assets of the Trust
For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI

Trustee

PRINCIPAL

New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.



NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2023

EXPENDITURE	CURRENT YEAR 31.03.2023		PREVIOUS YEAR 31.03.2022		INCOME	CURRENT YEAR 31.03.2023		PREVIOUS YEAR 31.03.2022	
	Rs	P	Rs	P		Rs	P	Rs	P
EDUCATIONAL EXPENSES ON OBJECT OF THE TRUST									
TO SALARY & ALLOWANCES As per Schedule - I	57,38,123.00		53,44,369.00		BY FEES AND FINES As per Schedule - G	65,95,416.00		71,52,095.00	
TO CONTINGENCIES As per Schedule - I	24,42,264.00		17,33,942.90		BY OTHER INCOME As per Schedule - H	40,835.00		59,816.00	
DEPRECIATION As per Schedule - D	87,117.84		1,53,525.48		BY EXCESS OF EXPENDITURE OVER INCOME			19,926.28	
TO INCOME OVER EXPENDITURE	(16,31,253.84)								
Total Rs	66,36,251.00		72,31,837.28		Total Rs	66,36,251.00		72,31,837.28	

As per our report of even date

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number 113281W

CA (Dr.) N K Mittal
(Partner)

Membership No 646785

Place Mumbai

Date: 30-10-2023



For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI

Trustee

Contingencies = ₹ 24,42,264

Addition to f.A + 109107

Total Exp. excluding = ₹ 25,51,371
Salary.

= 25.51

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PRINCIPALNew Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)
SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

A Trust Fund

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Funds & Reserves		
DEPRECIATION FUND	18,41,678.04	17,54,560.20
Total	18,41,678.04	17,54,560.20

B Sanstha Account

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
HO Account		
Nagar Yuwak Shikshan Sanstha	(15,58,038.00)	(29,53,355.00)
Branch Account		
New Horizon Inst. Of Mgt. Studies	78,78,670.50	77,24,385.50
Total	63,20,632.50	47,71,030.50

C S. Creditors & Other Credit Balance

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Govt. dues towards PF and taxes	2,119.00	2,119.00
Sundry Creditors	66,813.00	66,813.00
Total	68,932.00	68,932.00

D Fixed Assets

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Furniture		
Furniture & Fixture	71,428.00	71,428.00
Plant and Machinery		
Computer Software	8,01,194.00	7,20,517.00
Library Books	11,51,873.00	11,23,443.00
Office Equipments	24,237.00	24,237.00
Total	20,48,732.00	19,39,625.00

E Loans & Advances

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Fees Due from Students	3,73,050.00	3,73,050.00
Total	3,73,050.00	3,73,050.00

F Cash and Bank Balance

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Cash in hand		
Cash in Hand	3,076.00	3,076.00
Balance with Banks		
Abhyudaya Co-Op Bank Ltd A/C No.33192	84,294.66	39,160.72
HDFC Bank A/C No-5010037428928	40,296.03	1,89,070.97
Total	1,27,666.69	2,31,307.69



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PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.

G Revenue from Operations

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Fees from Students		
Exam Fees Received		
F.Y M. Com Fees	5,563.00	-
FybaF Fees	-	1,28,150.00
Fybfi Fees	4,66,500.00	8,70,100.00
Fybms Fees	-	32,050.00
Tuition Fees Sy M.Com	-	14,48,550.00
SybaF Fees	1,75,000.00	-
Sybbi Fees	10,24,600.00	4,42,650.00
Sybms Fees	29,500.00	-
Tuition Fees	15,48,150.00	16,23,500.00
TybaF Fees	79,000.00	-
Tybbi Fees	3,98,400.00	9,33,200.00
Tybms Fees	-	32,150.00
Other Fees -2023-2024	28,51,300.00	16,32,275.00
Other Fees	17,403.00	-
Total	65,95,416.00	71,52,095.00

II Indirect Incomes

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Other Income		
Bank Interest Received	17,335.00	9,929.00
Miscellanies Income(Lc/To Fees,Fine,Etc)	7,150.00	1,600.00
Verification Charges	6,000.00	1,200.00
Penalty and fines	4,600.00	9,237.00
Prospectus & Broucher	5,750.00	-
Other Income	-	29,500.00
Verification Charges	-	8,350.00
Total	40,835.00	59,816.00

I Contingencies

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Administrative Expenses		
Finance Cost	2,41,994.20	2,76,110.00
Property & Asset Management Expenses	14,412.30	14,667.80
Student Activities Expenses	39,644.00	43,641.00
Utilities & Services Exp.	80,401.50	792.00
Study Materials & Education Exp	16,61,019.00	9,61,969.00
University Expenses	12,150.00	-
Repairs and Maintenance	3,43,703.00	3,97,463.00
Total	24,42,264.00	17,33,942.80

J Salary & Allowances

Particulars	(In Rs)	
	31-Mar-23	31-Mar-22
Salary to Teaching Staff		
Salary to Non-Teaching Staff	39,03,946.00	37,19,935.00
Employers Contribution to PF	13,14,167.00	11,78,985.00
PF Administrative Charges	2,94,067.00	2,23,420.00
Visiting Faculty Salary	24,519.00	18,709.00
Festival Celebration Expen	1,67,750.00	2,03,320.00
Gratuity For Teaching & Non Teaching Staff	2,100.00	-
Total	57,38,123.00	53,44,369.00



Janita
PRINCIPAL

New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
 MANAGED BY: SAGAR KUMAR SHIBSHAN SANSHTHA, AIROLI
 SCHEDULE - E: IMMOVABLE & MOVABLE PROPERTIES FOR THE YEAR ENDING 31 MARCH 2023

PARTICULARS	BALANCE AS ON 01.04.2022	ADDITIONS 1.4.22 TO 30.9.2022	ADDITIONS 1.10.22 TO 31.3.2023	TOTAL	SOLE OR TRANSFER	GRAND BALANCE AS ON 31.3.2023	RATE	DEPRECIATION FUND AS ON 01.04.2022	DEPRECIATION ON ASSETS 1.4.2022 TO 30.9.2022	DEPRECIATION ON ASSETS 1.10.22 TO 31.3.2023	TOTAL DEPRECIATION ON ASSETS FOR THE YEAR	DEPRECIATION FUND AS ON 31.03.2023	NET FIDUCIARY AS ON 31.03.2023	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
IMMOVABLE PROPERTY BUILDING	0.00	0.00	0.00	-	0.00	-	0.10	0.00	-	0.00	0.00	0.00	0.00	
MOVABLE PROPERTY	71,428.00	0.00	0.00	-	0.00	71,428.00	0.10	32,364.10	3,906.39	0.00	3,906.39	36,270.49	38,157.31	
FURNITURE & FIXTURES	11,29,443.00	28,430.00	0.00	28,430.00	0.00	11,51,873.00	0.40	10,49,560.00	40,925.20	0.00	40,925.20	0.00	0.00	
ELECTRICAL INSTALLATIONS	24,237.00	0.00	0.00	24,237.00	0.00	24,237.00	0.15	13,451.76	1,617.79	0.00	1,617.79	10,902.84	61,187.80	
LIBRARY BOOKS	7,20,517.00	0.00	0.00	7,20,517.00	0.00	7,20,517.00	0.40	6,59,184.33	24,533.67	0.00	24,533.67	13,669.55	9,167.45	
OFFICE EQUIPMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
COMPUTERS & SOFTWARES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL RS.	79,30,625.00	28,430.00	0.00	1,09,107.00	0.00	20,48,272.00	0.40	17,34,560.19	70,982.14	16,135.40	87,117.54	0.00	18,41,878.04	1,01,141.30



Principal

PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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N. K. Mittal M.Com., FCA, L.L.B., e-M.B.A.

Ankush Mittal B.Com., ACA, ACS, Grad CWA, L.L.B.

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **New Horizon college of Commerce, Airoli, Navi Mumbai** managed by **Nagar Yuvak Sikshan Sanstha, Airoli, Navi Mumbai** as on 31st March 2022 and also the Income and Expenditure Account annexed thereto for the period ending on that date and report that:

1. We have obtained all the information and explanations which to the best of knowledge and belief are necessary, for the purpose of audit.
2. Proper books of accounts as required by law have been kept.
3. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
4. In our opinion and to the best of our information and according to the explanations given to us, the said Financial Accounts given a true and fair view-

a. In so far it relates to Balance Sheet of the state of affairs of the institute as on 31st March, 2022;

b. In case of Income and Expenditure Account of Excess of Income over Expenditure for the year ended on 31st March 2022.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W



N K Mittal
(Partner)
Membership Number: 046785



Place: Mumbai
Date: 19.08.2022





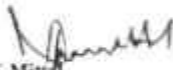
PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

BALANCE SHEET AS ON 31 MARCH 2022

FUNDS & LIABILITIES	CURRENT YEAR 31.03.2022		PREVIOUS YEAR 31.03.2021		PROPERTY & ASSETS	CURRENT YEAR 31.03.2022		PREVIOUS YEAR 31.03.2021	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
FUNDS & RESERVES: As per Schedule - A		17,54,560.20		16,59,588.71	IMMOVABLE & MOVABLE PROPERTIES: As per Schedule - D		19,39,625.00		19,35,377.00
SANSTHA ACCOUNT: As per Schedule - B		47,71,030.50		48,96,154.60	Advances As per Schedule - E		3,73,050.00		5,61,750.00
SUNDRY CREDITORS: As per Schedule - C		68,932.00		1,10,692.00	CASH & BANK BALANCES As per Schedule - F		2,31,307.69		80,140.59
					INCOME AND EXPENDITURE A/C				
					Opening Balance as per last B/S		40,89,167.73		34,70,072.45
					Add: Addition during the year		(38,627.71)		6,19,093.27
							40,50,540.01		40,89,167.72
Total Rs		65,94,522.70		66,66,435.31			65,94,522.70		66,66,435.31

As per our report of even date
For N K Mittal & Associates
 Chartered Accountants
 Firm Registration Number: 113281W


N K Mittal
 (Partner)
 Membership No. 045785




Place: Mumbai
 Date: 19.08.2022

The above Balance Sheet to the best of my/our belief
 contains a true account of the Funds & Liabilities
 and of the Property & Assets of the Trust
For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI


 Trustee




PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2022

EXPENDITURE	CURRENT YEAR 31.03.2022		PREVIOUS YEAR 31.03.2021		INCOME	CURRENT YEAR 31.03.2022		PREVIOUS YEAR 31.03.2021	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
EDUCATIONAL EXPENSES ON OBJECT OF THE TRUST					BY FEES AND FINES As per Schedule - G		71,52,095.00		74,00,743.01
TO SALARY & ALLOWANCES As per Schedule - J		33,44,369.00		54,16,156.00	BY OTHER INCOME				
TO CONTINGENCIES As per Schedule - I		17,33,942.80		24,71,923.80	As per Schedule - H		59,816.00		21,767.00
TO DEPRECIATION As per Schedule - D		94,971.49		1,53,525.48	BY EXCESS OF EXPENDITURE OVER INCOME		-		6,19,095.27
TO INCOME OVER EXPENDITURE		38,627.71		-					
Total Rs.		72,11,911.00		80,41,605.28	Total Rs.		72,11,911.00		80,41,605.28

As per our report of even date

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number: 113281W

N K Mittal

(Partner)

Membership No. 046785

Place: Mumbai

Date: 19.08.2022



For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI

Trustee

Contingencies = ₹ 17,33,942.80
 Addition to FA + 4248
 Total Exp. Excluding
 Salary = ₹ 17,38,190.80

= 17.38

PRINCIPAL

New Horizon College of Commerce
Plot # 5, Sector-13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

A Trust Fund (In Rs)

Particulars	31-Mar-22	31-Mar-21
Funds & Reserves		
DEPRECIATION FUND	17,54,560.20	16,59,588.71
Total	17,54,560.20	16,59,588.71

B Sanstha Account (In Rs)

Particulars	31-Mar-22	31-Mar-21
HO Account		
Nagar Yuwak Shikshan Sanstha	(29,53,355.00)	(25,45,237.00)
Branch Account		
New Horizon Inst.Of Mgt.Studies	77,24,385.50	74,41,391.60
Total	47,71,030.50	48,96,154.60

C S. Creditors & Other Credit Balance (In Rs)

Particulars	31-Mar-22	31-Mar-21
Govt. dues towards PF and taxes	2,119.00	600.00
Sundry Creditors	66,813.00	1,10,092.00
Total	68,932.00	1,10,692.00

D Fixed Assets (In Rs)

Particulars	31-Mar-22	31-Mar-21
Furniture		
Furniture & Fixture	71,428.00	71,428.00
Plant and Machinery		
Computer Software	7,20,517.00	7,16,269.00
Library Books	11,23,443.00	11,23,443.00
Office Equipments	24,237.00	24,237.00
Total	19,39,625.00	19,35,377.00

E Loans & Advances (In Rs)

Particulars	31-Mar-22	31-Mar-21
Fees Due from Students	3,73,050.00	5,61,750.00
Total	3,73,050.00	5,61,750.00



Kant
PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

F Cash and Bank Balance

(In Rs)

Particulars	31-Mar-22	31-Mar-21
Cash in hand		
Cash in Hand	3,076.00	3,611.00
Balance with Banks		
Abhyudaya Co-Op Bank Ltd A/C No.33192	39,160.72	58,982.68
HDFC Bank A/C No:5010037428928	1,89,070.97	17,546.91
Total	2,31,307.69	80,140.59

G Revenue from Operations

(In Rs)

Particulars	31-Mar-22	31-Mar-21
Fees from Students		
Exam Fees Received		
Examination Fees		
F.Y M. Com Fees	1,28,150.00	1,015.00
FybaF Fees	8,70,100.00	5,26,450.00
Fybbi Fees	32,050.00	-
Fybms Fees	14,48,550.00	13,76,450.00
Sy M.Com		64,300.00
SybaF Fees	4,42,650.00	10,29,900.00
Sybbi Fees		32,150.00
Sybms Fees	16,23,500.00	17,76,415.00
Tuition Fees		2,29,750.00
TybaF Fees	9,33,200.00	4,96,524.00
Tybbi Fees	32,150.00	3,24,489.00
Tybms Fees	16,32,275.00	15,43,300.01
Uniform To Students	-	-
Other Fees	9,470.00	-
Total	71,52,095.00	74,00,743.01

H Indirect Incomes

(In Rs)

Particulars	31-Mar-22	31-Mar-21
Other Income		
Bank Interest Received	9,929.00	6,363.00
Miscellanies Income(Lc/Tc Fees,Fine,Etc)	1,600.00	8,000.00
Verification Charges	1,200.00	-
Penalty and fines	9,237.00	-
Other Income	29,500.00	6,649.00
Verification Charges	8,350.00	5.00
	-	750.00
Total	59,816.00	21,767.00



Kante
PRINCIPAL

New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

I Contingencies

(In Rs)

Particulars	31-Mar-22	31-Mar-21
Administrative Expenses	2,76,110.00	6,98,414.00
Finance Cost	14,667.80	11,949.80
Property & Asset Management Expenses	43,641.00	3,19,229.00
Student Activities Expenses	792.00	12,554.00
Utilities & Services Exp.	9,61,969.00	6,59,736.00
University Expenses	3,97,463.00	3,50,693.00
Repairs and Maintenance	39,300.00	4,19,348.00
Total	17,33,942.80	24,71,923.80

J Salary & Allowances

(In Rs)

Particulars	31-Mar-22	31-Mar-21
Salary to Teaching Staff	37,19,935.00	10,64,504.00
Salary to Non-Teaching Staff	11,78,985.00	38,47,560.00
Employers Contribution to PF	2,23,420.00	2,72,721.00
PF Administrative Charges	18,709.00	22,819.00
Visiting Faculty Salary	2,03,320.00	1,75,320.00
Arrears	-	33,232.00
Total	53,44,369.00	54,16,156.00



Yash
PRINCIPAL

New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

SCHEDULE E - IMMOVABLE & MOVABLE PROPERTIES FOR THE YEAR ENDING 31 MARCH 2022

PARTICULARS	BALANCE AS ON 01.04.2021	ADDITIONS 1.4.21 TO 30.9.2021	ADDITIONS 1.10.21 TO 31.3.2022	TOTAL	SOLD/ OR TRANSFER	GROSS BLOCK AS ON 31.3.2022	RATE	DEPRICATION FUND AS ON 01.04.2021	DEPRECIATION ON ASSETS 1.4.2021 TO 30.9.2021 (1-8+2x7)	DEPRECIATION ON ASSETS 1.10.21 TO 31.3.2022 (3X7/2)	TOTAL DEPRECIATION DURING THE YEAR	DEPRECIATION FUND LESS/TRANS-FERED	DEPRECIATION FUND AS ON 31.03.2022 (8+11-12)	NET BLOCK AS ON 31.03.2022 (14-6-13)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11=9+10)	(12)	(13)	(14=6-13)
IMMOVABLE PROPERTY														
BUILDING	0.00			-	0.00	-	0.10	0.00	-	0.00	0.00	0.00	0.00	0.00
MOVABLE PROPERTY														
FURNITURE & FIXTURES	71,428.00			-	0.00	71,428.00	0.10	28,023.67	4,340.43	0.00	4,340.43	0.00	32,364.10	39,063.90
ELECTRICAL INSTALLATIONS	-			-	0.00	-	0.15	0.00	-	0.00	0.00	0.00	0.00	0.00
LIBRARY BOOKS	11,23,443.00			-	0.00	11,23,443.00	0.40	10,00,304.67	49,255.33	0.00	49,255.33	0.00	10,49,560.00	73,883.00
OFFICE EQUIPMENTS	24,237.00			-	0.00	24,237.00	0.15	11,548.49	1,903.28	0.00	1,903.28	0.00	13,451.76	10,785.24
COMPUTERS & SOFTWARES	7,16,269.00	0.00	4,219.00	4,248.00	-	7,20,517.00	0.40	6,19,711.88	38,622.85	849.60	39,472.45	0.00	6,59,184.33	61,332.67
VEHICLES	-			-	0.00	-	0.15	0.00	-	0.00	0.00	0.00	0.00	0.00
TOTAL RS	19,35,377.00	0.00	4,219.00	4,248.00	0.00	19,39,625.00	1.35	16,59,588.71	94,121.89	849.60	94,971.49	0.00	17,54,560.19	1,85,064.81



Kavita

PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.



NHCC
85/2020-

N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Office No. 620, 6th Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai - 400 058.
Tel : [+91-22] 2620 0030 • Off : [+91] 72080 11789 • Cell : [+91] 98926 40589
Email : nkmittalassociates@gmail.com • www.nkmittal.com

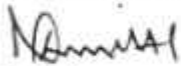
N. K. Mittal M.Com., FCA, LL.B., e-M.B.A.

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **New Horizon college of Commerce, Airoli, Navi Mumbai** managed by **Nagar Yuvak Sikshan Sanstha, Airoli, Navi Mumbai** as on 31st March 2021 and also the Income and Expenditure Account annexed thereto for the period ending on that date and report that:

1. We have obtained all the information and explanations which to the best of knowledge and belief are necessary, for the purpose of audit.
2. Proper books of accounts as required by law have been kept.
3. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
4. In our opinion and to the best of our information and according to the explanations given to us, the said Financial Accounts given a true and fair view-
 - a. In so far it relates to Balance Sheet of the state of affairs of the institute as on 31st March, 2021;
 - b. In case of Income and Expenditure Account of Excess of Expenditure over Income for the year ended on 31st March 2021.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W



N K Mittal
(Partner)
Membership Number: 046785



Place: Mumbai
Date: 04.12.2021





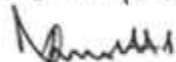
PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

**NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI**

BALANCE SHEET AS ON 31 MARCH 2021

FUNDS & LIABILITIES	CURRENT YEAR 31.03.2021		PREVIOUS YEAR 31.03.2020		PROPERTY & ASSETS	CURRENT YEAR 31.03.2021		PREVIOUS YEAR 31.03.2020	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
FUNDS & RESERVES: As per Schedule - A		16,59,588.71		15,06,063.22	IMMOVABLE & MOVABLE PROPERTIES: As per Schedule - D		19,35,377.00		19,31,129.00
SANSTHA ACCOUNT: As per Schedule - B		48,96,154.60		38,26,768.00	Advances As per Schedule -E		5,61,750.00		3,33,000.00
SUNDRY CREDITORS: As per Schedule - C		1,10,692.00		4,08,541.00	CASH & BANK BALANCES: As per Schedule -F		80,140.59		7,170.78
					INCOME AND EXPENDITURE A/C				
					Opening Balance as per last D/S		34,79,072.45		19,59,405.04
					Add : Addition during the year		6,19,095.27		15,10,667.40
							40,89,167.72		34,70,072.44
Total Rs		66,66,435.31		57,41,372.22			66,66,435.31		57,41,372.22

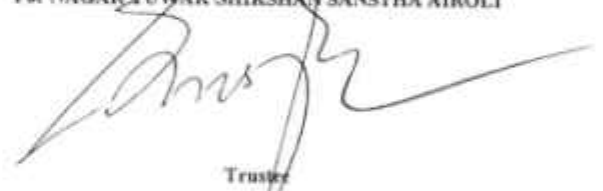
As per our report of even date
For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W


N K Mittal
(Partner)
Membership Number: 046785

Place : Mumbai
Date : 04.12.2021



The above Balance Sheet to the best of my/our belief
contains a true account of the Funds & Liabilities
and of the Property & Assets of the Trust
For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI



Trustee

Trustee

Nagar Yuwak Shikshan Sanstha, Airoli
Airoli, Navi Mumbai.



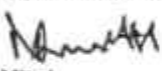

PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2021

EXPENDITURE	CURRENT YEAR 31.03.2021		PREVIOUS YEAR 31.03.2020		INCOME	CURRENT YEAR 31.03.2021		PREVIOUS YEAR 31.03.2020	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
EDUCATIONAL EXPENSES ON OBJECT OF THE TRUST :					BY FEES AND FINES: As per Schedule - G		74,00,743.01		68,56,110.00
TO SALARY & ALLOWANCES: As per Schedule - J		54,16,156.00		60,36,908.00	BY OTHER INCOME:				
TO CONTINGENCIES: As per Schedule - I		24,71,923.80		21,15,804.62	As per Schedule - H		21,767.00		9,120.00
TO DEPRICIATION: As per Schedule - D		1,53,525.48		2,23,184.78	BY EXCESS OF EXPENDITURE OVER INCOME		6,19,095.27		15,10,667.40
Total Rs.		80,41,605.28		83,75,897.40	Total Rs.		80,41,605.28		83,75,897.40

As per our report of even date
For N K Mittal & Associates
Chartered Accountants
Firm Registration Number 113281W


N K Mittal
(Partner)
Membership Number: 046785

Place : Mumbai
Date : 04.12.2021



For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI


Trustee

Trustee
Nagar Yuwak Shikshan Sanstha, Airoli
Airoli, Navi Mumbai.

Contingencies = ₹ 24,71,923.80

Addition to F.A + 4248

Total Exp. Excluding
Salary = ₹ 2,476,171.80

= 24.76




PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

A Trust Fund (In Rs)

Particulars	31-Mar-21	31-Mar-20
Funds & Reserves		
DEPRECIATION FUND	16,59,588.71	15,06,063.22
Total	16,59,588.71	15,06,063.22

B Sanstha Account (In Rs)

Particulars	31-Mar-21	31-Mar-20
HO Account		
Nagar Yuwak Shikshan Sanstha	(25,45,237.00)	(22,38,505.00)
Branch Account		
New Horizon Inst.Of Mgt.Studies	74,41,391.60	60,65,273.00
Total	48,96,154.60	38,26,768.00

C S. Creditors & Other Credit Balance (In Rs)

Particulars	31-Mar-21	31-Mar-20
Govt. dues towards PF and taxes	600.00	2,500.00
Sundry Creditors	1,10,092.00	4,06,041.00
Total	1,10,692.00	4,08,541.00

D Fixed Assets (In Rs)

Particulars	31-Mar-21	31-Mar-20
Furniture		
Furniture & Fixture	71,428.00	71,428.00
Plant and Machinery		
Computer Software	7,16,269.00	7,12,021.00
Library Books	11,23,443.00	11,23,443.00
Office Equipments	24,237.00	24,237.00
Total	19,35,377.00	19,31,129.00

E Loans & Advances (In Rs)

Particulars	31-Mar-21	31-Mar-20
Fees Due from Students	5,61,750.00	3,33,000.00
Total	5,61,750.00	3,33,000.00



Kante
PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.



F Cash and Bank Balance

(In Rs)

Particulars	31-Mar-21	31-Mar-20
Cash in hand		
Cash in Hand	3,611.00	3,338.00
Balance with Banks		
Abhyudaya Co-Op Bank Ltd A/C No.33192	58,982.68	3,832.78
HDFC Bank A/C No:5010037428928	17,546.91	
Total	80,140.59	7,170.78

G Revenue from Operations

(In Rs)

Particulars	31-Mar-21	31-Mar-20
Fees from Students		
Exam Fees Received		-
Examination Fees		-
F.Y M. Com Fees	1,015.00	64,000.00
Fybf Fees	5,26,450.00	3,84,480.00
Fybbi Fees	-	32,750.00
Fybms Fees	13,76,450.00	11,89,480.00
Sy M.Com	64,300.00	32,000.00
Sybf Fees	10,29,900.00	5,25,480.00
Sybbi Fees	32,150.00	2,36,160.00
Sybms Fees	17,76,415.00	13,38,200.00
Tuition Fees	2,29,750.00	-
Tybf Fees	4,96,524.00	14,57,880.00
Tybbi Fees	3,24,489.00	1,59,200.00
Tybms Fees	15,43,300.01	14,36,480.00
Uniform To Students		-
Total	74,00,743.01	68,56,110.00

H Indirect Incomes

(In Rs)

Particulars	31-Mar-21	31-Mar-20
Other Income		
Bank Interest Received	6,363.00	8,620.00
Miscellanies Income(Lc/Tc Fees,Fine,Etc)	8,000.00	-
Other Income	-	-
Verification Charges	-	500.00
Penalty and fines	6,649.00	-
Sundry Balance Written Off	5.00	-
Prospectus& Broucher	750.00	-
Total	21,767.00	9,120.00



Karite
PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.



I Contingencies

Particulars	(In Rs)	
	31-Mar-21	31-Mar-20
Administrative Expenses	6,98,414.00	4,30,214.44
Finance Cost	11,949.80	90,059.18
Property & Asset Management Expenses	3,19,229.00	27,800.00
Student Activities Expenses	12,554.00	1,40,400.00
Utilities & Services Exp.	6,59,736.00	10,02,343.00
University Expenses	3,50,693.00	4,24,988.00
Repairs and Maintenance	4,19,348.00	-
Total	24,71,923.80	21,15,804.62

J Salary & Allowances

Particulars	(In Rs)	
	31-Mar-21	31-Mar-20
Salary to Teaching Staff	10,64,504.00	45,19,986.00
Salary to Non-Teaching Staff	38,47,560.00	11,86,833.00
Employers Contribution to PF	2,72,721.00	1,48,917.00
PF Administrative Charges	22,819.00	17,272.00
Visiting Faculty Salary	1,75,320.00	1,63,900.00
Arrears	33,232.00	-
Total	54,16,156.00	60,36,908.00



Karite
PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY: NAGAR YUVAK SHIKSHAN SANSTHA, AIROLI

SCHEDULE - E: IMMOVABLE & MOVABLE PROPERTIES FOR THE YEAR ENDING 31 MARCH 2021

PARTICULARS	BALANCE AS ON 01.04.2020	ADDITIONS 1.4.20 TO 30.9.2020	ADDITIONS 1.10.20 TO 31.3.2021	TOTAL	SOLD/ OR TRANSFER	GROSS BLOCK AS ON 31.3.2021	RATE	DEPRICATION FUND AS ON 01.04.2020	DEPRECIATION ON ASSETS 1.4.2020 TO 30.9.2020 (1-8+2x7)	DEPRECIATION ON ASSETS 1.10.20 TO 31.3.2021 (3X7/2)	TOTAL DEPRECIATION DURING THE YEAR	DEPRECIATION FUND LESS TRANSFRERD	DEPRECIATION FUND AS ON 31.03.2021	NET BLOCK AS ON 31.03.2021
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11=9+10)	(12)	(13)	(14=6-13)
IMMOVABLE PROPERTY														
BUILDING	0.00			-	0.00	-	0.10	0.00	-	0.00	0.00	0.00	0.00	0.00
MOVABLE PROPERTY														
FURNITURE & FIXTURES	71,428.00			-	0.00	71,428.00	0.10	23,200.96	4,822.70	0.00	4,822.70	0.00	28,023.67	43,404.33
ELECTRICAL INSTALLATIONS	-			-	0.00	-	0.15	0.00	-	0.00	0.00	0.00	0.00	0.00
LIBRARY BOOKS	11,23,443.00			-	0.00	11,23,443.00	0.40	9,18,212.45	82,092.22	0.00	82,092.22	0.00	10,00,304.67	1,23,138.33
OFFICE EQUIPMENTS	24,237.00			-	0.00	24,237.00	0.15	9,309.34	2,239.15	0.00	2,239.15	0.00	11,548.49	12,688.51
COMPUTERS & SOFTWARES	7,12,021.00	4,248.00		4,248.00	0.00	7,16,269.00	0.40	5,55,340.47	64,371.41	0.00	64,371.41	0.00	6,19,711.88	96,557.12
VEHICLES	-			-	0.00	-	0.15	0.00	-	0.00	0.00	0.00	0.00	0.00
TOTAL RS:	19,31,129.00	4,248.00	0.00	4,248.00	0.00	19,35,377.00		15,06,063.22	1,53,525.49	0.00	1,53,525.49	0.00	16,59,588.71	2,75,788.29



Kanika
PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.



Dhanraj Suthar & Co.
Chartered Accountants
Dhanraj H. Suthar, FCA

A -104, Saryu Apts., Sahakar Gram
Ashok Nagar, Kandivli (East), Mum - 101.
Tel: 9869967401/04 E: dhanrajsuthar@yahoo.com

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **New Horizon College of Commerce, Airoli, Navi Mumbai** managed by **Nagar Yuvak Sikshan Sanstha, Airoli, Navi Mumbai** as on 31st March, 2020 and also the Income & Expenditure Account annexed thereto for the period ending on that date and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief are necessary, for the purpose of audit.
2. Proper books of accounts as required by law have been kept.
3. The Balance Sheet and Income & Expenditure Account referred to in this report are in agreement with the books of accounts.
4. In our opinion and to the best of our information and according to the explanations given to us, the said Financial Accounts give a true and fair view-
 - a. In so far it relates to Balance Sheet of the state of affairs of the institute as on 31st March, 2020;
 - b. In case of Income and Expenditure Account of Excess of Expenditure over Income for the year ended on 31st March, 2020.

For Dhanraj Suthar & Co.
Chartered Accountants
FRN No.: 128713W

(CA Dhanraj H. Suthar)
Proprietor
M. No. 128148



PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

Place: Mumbai
Date: 12/01/2021



NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

BALANCE SHEET AS ON 31 MARCH 2020

FUNDS & LIABILITIES	CURRENT YEAR 31.03.2020		PREVIOUS YEAR 31.03.2019		PROPERTY & ASSETS	CURRENT YEAR 31.03.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
FUNDS & RESERVES: As per Schedule - A	15,06,963.22		12,82,878.44		IMMOVABLE & MOVABLE PROPERTIES As per Schedule - D	19,31,329.00		18,52,881.00	
SANSTHA ACCOUNT As per Schedule - B	38,26,768.00		23,78,531.00		Advances As per Schedule - E	3,53,000.00		3,25,000.00	
SUNDRY CREDITORS As per Schedule - C	4,08,541.00		4,97,205.00		CASH & BANK BALANCES As per Schedule - F	7,170.78		21,328.40	
					INCOME AND EXPENDITURE A/C				
					Opening Balance as per last BS	18,39,605.62		9,11,295.68	
					Add: Addition during the year	15,30,667.40		10,48,109.36	
						34,70,272.44		19,59,405.04	
Total Rs.	57,41,372.22		41,58,614.44		Total Rs.	57,41,372.22		41,58,614.44	

As per our report of even date.

For Dhanraj Suthar & Co.
Chartered Accountants

(Dhanraj H. Suthar)

Proprietor

Membership No. 128148

Place : Mumbai

Date : 12/01/2021

The above Balance Sheet to the best of my/our belief
contains a true account of the Funds & Liabilities
and of the Property & Assets of the Trust
For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI

Trustee

Trustee

Nagar Yuwak Shikshan Sanstha Airoli
Airoli, Navi Mumbai.

PRINCIPAL

New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2020

EXPENDITURE	CURRENT YEAR 31.03.2020		PREVIOUS YEAR 31.03.2019		INCOME	CURRENT YEAR 31.03.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
EDUCATIONAL EXPENSES ON OBJECT OF THE TRUST :									
TO SALARY & ALLOWANCES: As per Schedule - J	60,36,908.00		68,58,123.00		BY FEES AND FINES As per Schedule - G	68,56,110.00		92,85,800.00	
TO CONTINGENCIES: As per Schedule - I	21,15,804.62		32,80,480.26		BY OTHER INCOME As per Schedule - H	9,120.00		33,816.00	
TO DEPRICIATION: As per Schedule - D	2,23,184.78		2,29,122.10		BY EXCESS OF EXPENDITURE OVER INCOME	15,10,667.40		10,48,109.26	
Total Rs	83,75,897.40		1,03,67,725.36		Total Rs	83,75,897.40		1,03,67,725.36	

As per our report of even date
For Dhanraj Suthar & Co
Chartered Accountants

(Dhanraj H. Suthar)
Proprietor
Membership No. 128148
Place : Mumbai
Date : 12/01/2021

For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI

Trustee
Trustee
Nagar Yuvak Shikshan Sanstha Airoli
Airoli, Navi Mumbai.



Contingencies = ₹ 21,15,804.62
Addition to F.A + ₹ 78,248
Total Exp. Excluding
Salary = ₹ 21,94,052.62

= 21.94



Principal
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New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : A : FUNDS & RESERVES

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
Depreciation Fund	15,06,063.22		12,82,878.44	
Total	15,06,063.22		12,82,878.44	

SCHEDULE : B : SANSTHA ACCOUNT

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
HO Account : Nagar Yuwak Shikshan Sanstha	(22,38,505.00)		(29,16,639.00)	
Branch Account : New Horizon Inst.Of Mgt.Studies	60,65,273.00		52,95,170.00	
Total	38,26,768.00		23,78,531.00	

SCHEDULE : C : SUNDRY CREDITORS & OTHER CREDIT BALANCES

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
Govt. dues towards PF and taxes	2,500.00		5,850.00	
Sundry Creditors	4,06,041.00		4,91,355.00	
Total	4,08,541.00		4,97,205.00	



H. S. S.

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New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
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NEW HORIZON COLLEGE OF COMMERCE
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : D : FIXED ASSETS

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
Furniture :				
Furniture & Fixture		71,428.00		71,428.00
Plant and Machinery :				
Computer Software		7,12,021.00		6,33,773.00
Library Books		11,23,443.00		11,23,443.00
Office Equipments		24,237.00		24,237.00
Total		19,31,129.00		18,52,881.00

SCHEDULE : E : LOANS & ADVANCES

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
Fees Due from Students		3,33,000.00		3,25,000.00
Total		3,33,000.00		3,25,000.00

SCHEDULE : F : CASH AND BANK BALANCE

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
Cash Balance :				
Cash in Hand		3,338.00		11,628.44
Balance with Banks :				
Abhyudaya Co-Op Bank Ltd (XX3192)		3,832.78		9,699.96
Total		7,170.78		21,328.40



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NEW HORIZON COLLEGE OF COMMERCE
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : G : FEES & FINES

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
Exam Fees		0.00		68,000.00
Examination Fees		0.00		6,13,900.00
F.Y M. Com Fees		64,000.00		25,000.00
Fybf Fees		3,84,480.00		0.00
Fybbi Fees		32,750.00		0.00
Fybms Fees		11,89,480.00		0.00
Library Fees		0.00		3,07,500.00
Other Fees		0.00		40,12,800.00
Prospectus & Broucher		0.00		3,09,000.00
Re-Exam Fees		0.00		15,000.00
Sy M.Com		32,000.00		75,000.00
Sybf Fees		5,25,480.00		0.00
Sybbi Fees		2,36,160.00		0.00
Sybms Fees		13,38,200.00		12,500.00
Tuition Fees		0.00		36,95,100.00
Tybf Fees		14,57,880.00		0.00
Tybbi Fees		1,59,200.00		0.00
Tybms Fees		14,36,480.00		0.00
Uniform To Students		0.00		1,52,000.00
Total		68,56,110.00		92,85,800.00

SCHEDULE : H : OTHER INCOME

PARTICULARS	CURRENT YEAR 31.3.2020		PREVIOUS YEAR 31.03.2019	
	Rs.	P.	Rs.	P.
Bank Interest		8,620.00		11,116.00
Misc. Income		0.00		20,700.00
Other Income		0.00		2,000.00
Verification Charges		500.00		0.00
Total		9,120.00		33,816.00



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NEW HORIZON COLLEGE OF COMMERCE
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : I : CONTINGENCIES

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	31.3.2020		31.03.2019	
	Rs.	P.	Rs.	P.
Administrative Expenses	4,30,214.44		7,37,375.00	
Bank & Financial Charges	90,059.18		1,47,852.26	
Property & Asset Management Expenses	27,800.00		2,13,891.00	
Student Activities Expenses	1,40,400.00		66,414.00	
Utilities & Services Exp.	10,02,343.00		14,92,732.00	
Study Material & Education Expenses	4,24,988.00		6,22,216.00	
Total	21,15,804.62		32,80,480.26	

SCHEDULE : J : SALARY & ALLOWANCES

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	31.3.2020		31.03.2019	
	Rs.	P.	Rs.	P.
P.F.Administrative Charges	17,272.00		16,451.00	
Salary Arrears	1,20,682.00		-	
Employers Contribution to P.F.	1,48,917.00		2,45,276.00	
Salary for Visiting Faculty Salary	1,63,900.00		1,96,800.00	
Salary for Non-Teaching Staff	11,86,833.00		13,10,328.00	
Salary for Teaching Staff	43,99,304.00		50,89,268.00	
Total	60,36,908.00		68,58,123.00	



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NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

SCHEDULE - E: IMMOVABLE & MOVABLE PROPERTIES FOR THE YEAR ENDING 31 MARCH 2020

PARTICULARS	BALANCE AS ON 01.04.2019	ADDITIONS 1.4.2019 TO 30.9.2019	ADDITIONS 1.10.19 TO 31.3.2020	TOTAL	SOLD/ OR TRANSFER	GROSS BLOCK AS ON 31.3.2020	RATE	DEPRICATION FUND AS ON 01.04.2019	DEPRECIATION (IN ASSETS) 1.4.2019 TO 30.9.2019 (1-8+2x5)	DEPRECIATION ON ASSETS 1.10.19 TO 31.3.2020 (2X7/2)	TOTAL DEPRECIATION DURING THE YEAR	DEPRECIATION FUND LESS/TRANS-FERED	DEPRECIATION FUND AS ON 31.03.2020 (6+7+8)	NET BLOCK AS ON 31.03.2020 (14=6-13)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11=9+10)	(12)	(13)	(14=6-13)
IMMOVABLE PROPERTY														
BUILDING	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MOVABLE PROPERTY														
FURNITURE & FIXTURES	71,428.00	0.00	0.00	0.00	0.00	71,428.00	0.10	17,842.41	5,358.56	0.00	5,358.56	0.00	23,200.96	48,227.04
ELECTRICAL INSTALLATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIBRARY BOOKS	11,23,443.00	0.00	0.00	0.00	0.00	11,23,443.00	0.40	7,81,392.08	1,36,820.37	0.00	1,36,820.37	0.00	9,18,212.45	2,05,230.55
OFFICE EQUIPMENTS	24,237.00	0.00	0.00	0.00	0.00	24,237.00	0.15	6,675.04	2,634.29	0.00	2,634.29	0.00	9,309.34	14,927.66
COMPUTERS & SOFTWARES	6,33,773.09	0.00	78,248.00	78,248.00	0.00	7,12,021.00	0.40	4,76,969.45	62,721.42	15,649.60	78,371.02	0.00	5,55,340.47	1,56,680.53
VEHICLES	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RS	18,52,881.00	0.00	78,248.00	78,248.00	0.00	19,31,129.00		12,82,878.98	2,07,534.64	15,649.60	2,23,184.24	0.00	15,06,063.22	4,25,065.78



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PRINCIPAL
 New Horizon College of Commerce
 Plot # 5, Sector- 13, Airoli,
 NAVI MUMBAI 400 708.



Dhanraj Suthar & Co.
Chartered Accountants
Dhanraj H. Suthar, FCA

A -104, Saryu Apts., Sahakar Gram
Ashok Nagar, Kandivli (East), Mum -101.
Tel: 9869967401/04 E: dhanrajsuthar@yahoo.com

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **New Horizon College of Commerce, Airoli, Navi Mumbai** managed by **Nagar Yuvak Sikshan Sanstha, Airoli, Navi Mumbai** as on 31st March, 2019 and also the Income & Expenditure Account annexed thereto for the period ending on that date and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief are necessary, for the purpose of audit.
2. Proper books of accounts as required by law have been kept.
3. The Balance Sheet and Income & Expenditure Account referred to in this report are in agreement with the books of accounts.
4. In our opinion and to the best of our information and according to the explanations given to us, the said Financial Accounts give a true and fair view-
 - a. In so far it relates to Balance Sheet of the state of affairs of the institute as on 31st March, 2019;
 - b. In case of Income and Expenditure Account of Excess of Expenditure over Income for the year ended on 31st March, 2019.

For Dhanraj Suthar & Co.
Chartered Accountants
FRN No.: 128713W

(CA Dhanraj H. Suthar)
Proprietor
M. No. 128148

Place: Mumbai
Date: 28 SEP 2019



PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

**NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI**

BALANCE SHEET AS ON 31 MARCH 2019

FUNDS & LIABILITIES	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018		PROPERTY & ASSETS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
FUNDS & RESERVES: As per Schedule - A	12,82,878.99		10,53,756.89		IMMOVABLE & MOVABLE PROPERTIES: As per Schedule - E	18,52,881.00		14,81,422.00	
ADVANCES: As per Schedule - B	52,95,170.00		18,51,306.00		CURRENT ASSETS: As per Schedule -D	3,25,000.00			
SUNDRY CREDITORS: As per Schedule - C	4,97,205.00		1,81,946.00		SANSTHA ACCOUNT: Nagar Yuwak Shikshan Sanstha	29,16,639.00		6,65,349.00	
					CASH & BANK BALANCES: Cash In Hand	11,620.00		9,486.00	
					Abh. Co-op. Bank Saving A/c 33192	9,699.96		19,456.22	
					INCOME AND EXPENDITURE A/C Opening Balance as per last B/S	9,11,295.67		(4,49,709.66)	
					Add : Addition during the year	10,48,109.36		13,61,005.33	
						19,59,405.03		9,11,295.67	
Total Rs.	70,75,253.99		30,87,008.89		Total Rs.	70,75,253.99		30,87,008.89	

As per our report of even date
For Dhanraj Suthar & Co.
Chartered Accountants

(Dhanraj H. Suthar)
Proprietor
Membership No. 128148
P. : Mumbai

28 SEP 2019

The above Balance Sheet to the best of my/our belief
contains a true account of the Funds & Liabilities
and of the Property & Assets of the Trust
For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI

Trustee
Trustee
Nagar Yuwak Shikshan Sanstha Airoli
Airoli, Navi Mumbai.



PRINCIPAL
New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.

NEW HORIZON COLLEGE OF COMMERCE
MANAGED BY : NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2019

EXPENDITURE	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018		INCOME	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
EDUCATIONAL EXPENSES ON OBJECT OF THE TRUST					BY FEES AND FINES: As per Schedule - F				
TO SALARY & ALLOWANCES: As per Schedule - H	68,58,123.00		86,15,904.00		BY OTHER INCOME: As per Schedule - G	92,85,800.00		1,06,14,700.00	
TO CONTINGENCIES: As per Schedule - I	32,80,480.26		33,29,690.78		BY EXCESS OF EXPENDITURE OVER INCOME	33,816.00		2,13,486.00	
TO DEPRICIATION: As per Schedule - E	2,29,122.10		2,43,396.55			10,48,109.36		13,61,005.33	
Total Rs.	1,03,67,725.36		1,21,89,191.33		Total Rs.	1,03,67,725.36		1,21,89,191.33	

As per our report of even date
For Dhansaj Suthar & Co.
Chartered Accountants

(Dhansaj H. Suthar)
Proprietor
Membership No. 128148
Place: Mumbai

Date: 28 SEP 2019

For NAGAR YUWAK SHIKSHAN SANSTHA AIROLI

Trustee
Trustee
Nagar Yuwak Shikshan Sanstha Airoli
Airoli, Navi Mumbai.

Contingencies = ₹ 32,80,480.26

Addition to FA = + ₹ 371459.00

Total Exp. Excluding
Salary = ₹ 3651939.26

= 36.52

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PRINCIPAL

New Horizon College of Commerce
Plot # 5, Sector- 13, Airoli,
NAVI MUMBAI 400 708.



NEW HORIZON COLLEGE OF COMMERCE, AIROLI
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : A : FUNDS & RESERVES

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
Depreciation Fund :				
Balance As per Last Balance Sheet		10,53,756.89		8,10,160.34
Add: Addition During the Year		2,29,122.10		2,43,596.55
TOTAL		12,82,878.99		10,53,756.89

SCHEDULE : B : ADVANCES

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
New Horizon Inst.of Mgt Studies		52,95,170.00		18,51,306.00
TOTAL		52,95,170.00		18,51,306.00

SCHEDULE : C : SUNDRY CREDITORS AND OTHER CREDIT BALANCES

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
Sundry Creditors		4,91,355.00		1,81,946.00
Statutory Dues Payable		5,850.00		0.00
TOTAL		4,97,205.00		1,81,946.00



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New Horizon College of Commerce
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NEW HORIZON COLLEGE OF COMMERCE, AIROLI
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : D : CURRENT ASSETS

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
Students Fees Recoverable		3,25,000.00		0.00
TOTAL		3,25,000.00		0.00



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New Horizon College of Commerce
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NEW HORIZON COLLEGE OF COMMERCE, AIROLI
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : F : FEES AND FINES

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
Tution Fees		92,85,800.00		1,06,14,700.00
TOTAL		92,85,800.00		1,06,14,700.00

SCHEDULE : G : OTHER INCOME

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
ATKT Exam Fees		0.00		1,11,900.00
Bank Interest		11,116.00		13,136.00
Admission Cancel Charges		0.00		11,660.00
Fine & Clearance		20,700.00		39,990.00
Prospectus & Boucher		0.00		36,800.00
Other Income		2,000.00		0.00
TOTAL		33,816.00		2,13,486.00

SCHEDULE : H : SALARY & ALLOWANCES

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
Salary to Teaching Staff		50,89,268.00		59,85,694.00
Salary to Non-Teaching Staff		13,10,328.00		21,40,261.00
Employers contribution to provident fund		2,45,276.00		4,42,918.00
PF Administration Charges		16,451.00		47,031.00
Visiting Faculty Salary		1,96,800.00		0.00
TOTAL		68,58,123.00		86,15,904.00



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New Horizon College of Commerce
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NEW HORIZON COLLEGE OF COMMERCE, AIROLI
(MANAGED BY: NAGAR YUWAK SHIKSHAN SANSTHA, AIROLI)

SCHEDULE FORMING PART OF THE BALANCE SHEET AND INCOME & EXP. ACCOUNT

SCHEDULE : 1 : CONTINGENCIES

PARTICULARS	CURRENT YEAR 31.03.2019		PREVIOUS YEAR 31.03.2018	
	Rs.	P.	Rs.	P.
Administration Exp. ✓		7,37,225.00		8,90,040.00
Financial Exp.		1,48,002.26		19,086.78
Property & Assets Maint. Exp.		19,969.00		1,609.00
Repairs & Maint. Exp. ✓		1,93,922.00		1,73,208.00
Student Activity Exp. ✓		66,414.00		22,819.00
Study Material & Education Exp. ✓		20,124.00		68,505.00
University Exp. ✓		6,02,092.00		6,54,054.00
Utilities & Services Exp.		14,92,732.00		15,00,369.00
Total		32,80,480.26		33,29,690.78



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SCHEDULE I.E.: IMMOVABLE & MOVABLE PROPERTIES FOR THE YEAR ENDING 31 MARCH 2019

PARTICULARS	(1) BALANCE AS ON 01.04.2018	(2) ADDITIONS 14.2018 TO 30.09.2018	(3) ADDITIONS 1.10.18 TO 31.3.2019	TOTAL DURING	SOLD OR TRANSFER	GROSS BLOCK AS ON 31.3.2019	RATE	(6) DEPRECIATION FUND AS ON 1.04.2018	(7) DEPRECIATION ON ASSETS 1.4.2018 TO 30.9.2018 (1-6*2*3)	(8) DEPRECIATION ON ASSETS 1.10.18 TO 31.3.2019 (1X3/2)	TOTAL DEPRECIATION DURING THE YEAR	DEPRECIATION FUND LESS TRANSFERRED	DEPRECIATION FUND AS ON 31.03.2019 (9)	NET BLOCK AS ON 31.03.2019
IMMOVABLE PROPERTY														
BUILDING	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MOVABLE PROPERTY														
FURNITURE & FIXTURES	71,428.00	0.00	0.00	0.00	0.00	71,428.00	0.10	11,888.45	5,953.96	0.00	5,953.96	0.00	17,842.41	53,585.6
ELECTRICAL INSTALLATIONS AND FITTINGS	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIBRARY BOOKS	8,04,738.00	17,201.00	3,01,504.00	3,18,705.00	0.00	11,23,443.00	0.40	6,31,859.47	67,231.81	60,300.80	1,27,532.61	0.00	7,81,392.08	3,42,050.9
OFFICE EQUIPMENTS	7,481.00	16,756.00	0.00	16,756.00	0.00	24,237.00	0.15	3,575.87	3,099.17	0.00	3,099.17	0.00	6,675.04	17,561.9
COMPUTERS & SOFTWARES	5,97,775.00	0.00	35,998.00	35,998.00	0.00	6,33,773.00	0.40	3,43,433.09	85,336.36	7,199.60	92,536.36	0.00	4,76,969.45	1,56,803.5
VEHICLES	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RS	14,81,422.00	33,957.00	3,37,502.00	3,71,459.00	0.00	18,52,881.00		10,53,756.88	1,61,621.70	67,500.40	2,29,122.10	0.00	12,82,878.98	5,70,002.0

Yashika
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New Horizon College of Commerce
 Sector-13, Airoli,
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