

**BIHAR SHIKSHA PARIYOJANA PARISHAD
BELTRON BHAWAN, PATNA
SARVA SHIKSHA ABHIYAN (SSA)**

**SCHEDULE - Z
SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE SOCIETY
AND
NOTES ON ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2007**

- (i) The financial statements have been prepared in accordance with the historical cost convention.
- (ii) Books of accounts are maintained as per the principles of Mercantile system of Accounting on accrual basis and on the principles as per the generally accepted principles of accounting;
- (iii) Separate set of books of accounts are maintained at SPO in respect of SSA / NPEGEL / KGBV and other State Government assisted programme
- (iv) Grants received have been accounted for on actual receipt basis however Expenses are accounted for on accrual basis as far as possible. The Grant (income) is accounted for as income only to the extent it is utilized for capital & revenue expenditure.
- (v) Unspent grant at the end of the year is equivalent to the cash and bank balances, closing stock of consumable stores, advances less outstanding liabilities & balance of Income & Expenditure Account.
- (vi) Capital expenditure on activity account denotes the cost of fixed assets purchased out of the grants received in Cash/ Bank.
- (vii) In case of the officials on deputation from Govt. of Bihar and Bihar State Govt. undertakings, payment of Provident Fund / Leave Salary & Pension contribution etc. are made as per the standard terms of deputation.
- (viii) Depreciation on fixed Assets are not provided as per the decision of the Executive Committee.
- (ix) Cash in hand at the end of the year has been taken as per Cash Book.
- (x) Previous year's figures have been regrouped and re-arranged wherever necessary to bring them in conformity with the current year figures.
- (xi) Opening balance of Unspent Grant has been shown in the Income & Expenditure Account
- (xii) Unspent balance of grant for the year has been treated as liability and shown in the Balance Sheet.
- (xiii) The grant received from the Government of India, Government of Bihar are duly acknowledged.
- (xiv) Remittance in Transit (Bank) Rs. 163190870.04 (Dr.) and Remittance in transit (Kind) Rs.153654236.27 (Dr.) and difference in Opening and closing Bank amounting to Rs. 40698061.88 (Dr), total amounting to Rs. 357543168.19 which are outstanding since many years has been temporarily parked pending reconciliation. However, as per the suggestion given by a committee of Chartered Accountants constituted, necessary steps are being taken to reconcile the differences appearing in the accounts since previous years.

- (xv) Funds received from Govt. of Bihar for implementation of some educational programmes other than SSA have been deposited in Bank account of SSA and taken as liability in the Books of Accounts. Accordingly Bank balance to this extent has been reduced.

For and on behalf of Bihar Pariyojna Parishad (SSA)

Chief Accounts Officer

State Project Director

For DUTT & KHAN
Chartered Accountants

For SALARPURIA JAJODIA & CO
Chartered Accountants

(A.K. Ganguly)
Partner
M.No: 401981

(Lalan Kumar)
Partner
M.No: 75101

Place: Patna
The 6 th day of February, 2008

BIHAR SHIKSHA PARIYOJANA PARISHAD
BELTRON BHAWAN, PATNA
(N.P.E.G.E.L)

SCHEDULE -F
SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE SOCIETY
AND
NOTES ON ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2007

- (i) The financial statements have been prepared in accordance with the historical cost convention.
- (ii) Books of accounts are maintained as per the principles of Mercantile system of Accounting on accrual basis and generally accepted principles of accounting are followed.
- (iii) Grants received have been accounted for on actual receipt basis however Expenses are accounted for on accrual basis as far as possible. The Grant (income) is accounted for as income only to the extent it is utilized for the purpose of the grant both capital & revenue expenditure.
- (iv) Unspent grant at the end of the year is equivalent to the cash and bank balances, closing stock of consumable stores, advances less outstanding liabilities & balance of Income & Expenditure Account.
- (v) Expenses incurred by the Implementing Agencies has been accounted on the basis of utilization certificate issued by the implementing agencies.
- (vi) Capital expenditure on activity account denotes the cost of fixed assets purchased out of the grants received in Cash/ Bank.

For and on behalf of Bihar Pariyojna Parishad (SSA)

Chief Accounts Officer

State Project Director

For DUTT & KHAN
Chartered Accountants

For SALARPURIA JAJODIA & CO
Chartered Accountants

(A.K. Ganguly)
Partner
M.No: 401981

(Lalan Kumar)
Partner
M.No: 75101

Place: Patna
The 6 th day of February, 2008

BIHAR SHIKSHA PARIYOJANA PARISHAD
BELTRON BHAWAN, PATNA
(K.G.B.V.)

SCHEDULE – F

SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE SOCIETY
AND
NOTES ON ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2007

- (i) The financial statements have been prepared in accordance with the historical cost convention.
- (ii) Books of accounts are maintained as per the principles of Mercantile system of Accounting on accrual basis and generally accepted principles of accounting are followed.
- (iii) Expenses incurred by the Implementing Agencies has been accounted on the basis of utilization certificate issued by the implementing agencies.
- (iv) Grants received have been accounted for on actual receipt basis however Expenses are accounted for on accrual basis as far as possible. The Grant (income) is accounted for as income only to the extent it is utilized for the purpose of the grant both capital & revenue expenditure.
- (v) Unspent grant at the end of the year is equivalent to the cash and bank balances, closing stock of consumable stores, advances less outstanding liabilities & balance of Income & Expenditure Account.
- (vi) Capital expenditure on activity account denotes the cost of fixed assets purchased out of the grants received in Cash/ Bank.

For and on behalf of Bihar Pariyojna Parishad (SSA)

Chief Accounts Officer

State Project Director

For DUTT & KHAN
Chartered Accountants

For SALARPURIA JAJODIA & CO
Chartered Accountants

(A.K. Ganguly)
Partner
M.No: 401981

(Lalan Kumar)
Partner
M.No: 75101

Place: Patna
The 6 th day of February, 2008

