GAJSINGHPUR 2014-15

HARISH AVINASH & ASSOCIATES
CHARTERED ACCOUNTANTS
SHOP NO. 09, BAJWA MARKET, CIRCULAR ROAD,
BAJWA NAGAR, LUDHIANA
PH :- 94688-77371

INDEPENDENT AUDITOR'S REPORT

To
The Executive Officer

We have audited the accompanying financial statements of Gajsinghpur Municipality, which comprise the Balance Sheet as at March 31, 2015, the Income and Expenditure Account for the year the ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the ULB in accordance with the Rajasthan Municipal Accounts Manual. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 ULB's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ULB's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS

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 and subject to notes to account & significant policies, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2015
b) in the case of the Income and Expenditure Account, of the surplus/ deficit for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

We further report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
b) **in our opinion proper books of account as required by law have been kept by the ULB so far as appears from our examination** of those books;
c) the Balance Sheet, Income and Expenditure Account, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS

d) in our opinion, the Balance Sheet, Income and Expenditure Account, and Cash Flow Statement comply with the Rajasthan Municipal Accounts Manual;

A statement on additional matters is given in the annexure.

For HARISH AVINASH & ASS.
Chartered Accountants

Signature
(AVINASH MIDHA)
(PARTNER)

Place of Signature
Date : Sri Ganganagar

Additional Matters to be reported by the financial statement auditor

1. in our opinion and according to records examined by us all sums due to and received by the municipality have been brought to account and have been appropriately classified;
2. in our opinion and according to the information and explanations given to us all grants sanctioned or received by the Municipality during the year, have been accounted properly, and where such deduction is made out of such grants towards any dues of the Municipality whether such deductions have been properly accounted;
3. earmarked funds have been created by the Municipality for Gratuity and Provident Fund, according to the information and explanations given to us Earmarked Funds have been utilized for the purposes for which they were created;
4. Municipality is not maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
5. As explained to us lease rentals are collected regularly
6. As explained to us, physical verification has been conducted by the Municipality at reasonable intervals in respect of stores;

   In our opinion and according to the information and explanations given to us, the procedures of physical verification of stores followed by the Municipality are reasonable
   In our opinion and according to the information and explanations given to us, no material discrepancies have been noticed on physical verification of stores as compared to stores records.
7. The municipality has granted loans to the employees against PF. Deduction from Salary are made towards the loans, however no interest is charged on such loans. Whether advances given to municipal employees and interest thereon are being regularly recovered;

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS SRI GANGANAGAR

8. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the purchase of stores, fixed assets and services.
9. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payment there for.
10. The municipality is regularly depositing undisputed statutory dues including tax deducted at source, to the Government, ESI, PF except labour cess, Royalty, Sales Tax.
11. To the best of our knowledge and according to information and explanation given to us, no personal expenses have been charged to the Municipality's accounts.
12. To the best of our knowledge and according to information and explanation given to us, the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained and **bank Reconciliation statements of Some bank is not prepared by Municipality;**
13. To the best of our knowledge and according to information and explanation given to us, the year end and reconciliation procedures have been carried out;

For HARISH AVINASH & ASSOCIATES
CHARTERED ACCOUNTANTS,

(AVINASH MIDHA)
PARTNER
Mem No. :-098416
Date :- 27/05/2016

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS SRI GANGANAGAR

HARISH AVINASH & ASSOCIATES
CHARTERED ACCOUNTANTS
SHOP NO. 09, BAJWA MARKET, CIRCULAR ROAD,
BAJWA NAGAR, LUDHIANA
PH :- 94688-77371

MUNICIPALITY GAJSINGHPUR, RAJASTHAN

NOTES FORMING PART OF AUDIT REPORT & FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31.03.2015

(A) Accounting policies

a. GENERAL

i. Accounting Policies not specifically referred to otherwise are consistent and in consonance with general accepted accounting policies. Accounting prepared on historical cost convention and on accounting principles, going concern.

b. SYSTEM OF ACCOUNTING

i. System of accounting employed by the local board is "Accrual Base Double Accounting Entry System".

c. INCOME & EXPENDITURES

i. Income & Expenditure are recognized on accrual basis but some income & expenses recorded on cash basis.

(B) OTHER NOTES ON ACCOUNTS

a. Opening balances of accounts are unaudited balances.
b. All assets in the Balance Sheet are at realizable value in the normal course of business as explained to us.
c. Fixed assets & Capital Work in Progress are stated at cost in the financial statement.
d. Any Fixed Assets, which has been acquired free of cost or in respect of which no payment has been made, is recorded at nominal value of Rs. 1
e. Depreciation on assets is provided on WDV method using the rates prescribed in Income Tax Act 1961.
f. Fixed assets, inventories & Stationeries item are valued, certified and physically verified by management.
g. In our opinion and according to the information and explanations given to us, Municipalities has not maintained proper record of fixed assets in regarding, which need to be repair and disposed of as scrap during the year.
h. All outstanding balances are subject to confirmation.
i. In our opinion and according to the information and explanations given to us, other funds in this schedule which are showing negative balances, receivables from respective department as on balance sheet date.
j. Individual Security Balance is not maintained

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS GANGANAGAR

HARISH AVINASH & ASSOCIATES

CHARTERED ACCOUNTANTS

SHOP NO. 09, BAJWA MARKET, CIRCULAR ROAD,
BAJWA NAGAR, LUDHIANA
PH :- 94688-77371

k. The opening balance of Municipal has been arrived after deducting the total assets of the Municipal Board from the total liabilities

l. Opening balance is subject to management confirmation

There may exist possibilities that certain assets and liabilities are identified after preparation of draft opening balance sheet as well as after preparation of the first balance sheet subsequent to opening balance sheet. In such case, the value of assets or liabilities identified will be directly incorporated in the opening balance sheet (where first balance sheet subsequent to the Opening Balance sheet is not prepared) or through the account "adjustments to opening balance sheet" in the Balance sheet for the period concerned.

(C) There are no prior period or extra ordinary expenses debited to Income & Expenditure account.

Place : - Sri Ganganagar
Date :- 27/05/2016

In term of our report attached
For HARISH AVINASH & ASSO.
CHARTERED ACCOUNTANTS

(AVINASH MIDHA)
M.No.098416

FOR AND ON BEHALF OF THE MUNICIPALITY
BOARD, GAJSINGHPUR

(E.O.)
अधिशाषी अधिकारी
नगरपालिका, गजसिंहपुर

(Account Officer)

MUNICIPALITY GAJSINGHPUR
BALANCE SHEET AS ON 31-03-2015

LIABILITIES	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
RESERVE & SURPLUS :-			
Municipal (General) Fund	1	35464357	28722347
Earmarked Funds	2	0	0
RESERVE & SURPLUS	3	0	0
Total Reserve & Surplus (A)		**35464357**	**28722347**
GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B) :-	4	**5028446**	**9034970**
LOANS :-			
Secured Loans	5	0	0
Unsecured Loans	6	0	0
Total Loans ©		0	0
CURRENT LIABILITIES & PROVISIONS :-			
Sundry Deposits	7	4594218	5341905
Sundry Creditors	8	0	0
Statutory Liabilities	9	23493	105978
Other Liabilities	10	119728	35300
Provisions	11	0	0
Total Current Liabilities and Provisions (D)		**4737439**	**5483183**
TOTAL LIABILITIES (A+B+C+D)		**45230242**	**43240500**

Notes to Accounts and Accounting Policies

Signature of the Chartered Accountants
Membership No.98416
Date:-27/05/2016
Place:-Sriganganagar

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS SRI GANGANAGAR

अधिशाषी अधिकारी
नगरपालिका, गजसिंहपुर

Signature of AO

MUNICIPALITY GAJSINGHPUR
BALANCE SHEET AS ON 31-03-2015

ASSETS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
FIXED ASSETS :-			
Gross Block	12	42462330	34921627
Depreciation Fund	13	7602477	5509103
Net Block		34859853	29412524
Capital Work In Process	14	0	0
Total Fixed Assets (A)		**34859853**	**29412524**
INVESTMENTS :-			
General Fund Investments	15	0	0
Specific Fund Investments	16	0	0
Total Investments (B)		0	0
CURRENT ASSETS, LOAN & ADVANCES :-			
Inventories	17	0	0
Sundry Debtors / Receivables	18	904658	905676
Cash & Bank Balances	19	9462231	12918800
Loans, Advances & Deposits	20	3500	3500
Total Current Assets, Loans & Advances ©		**10370389**	**13827976**
TOTAL ASSETS (A+B+C)		**45230242**	**43240500**

Signature of the Chartered Accountants
Membership No.98416
Date:-27/05/2016
Place:-Sriganganagar

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS SRIGANGANAGAR

Signature of EO
अधिशाषी अधिकारी
नगरपालिका, गजसिंहपुर

Signature of AO

MUNICIPALITY GAJSINGHPUR
INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2015

PARTICULARS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
INCOME :-			
Income From Taxes	21	129597	129597
Assigned Compensations	22	11804000	10731000
Rental Income From Municipal Properties	23	0	0
Fees and User Charges	24	768078	4860761
Revenue Grants, Contributions and Subsidies	25	0	0
Income From Corporation Assets and Investment	26	49388	1151787
Miscellaneous Income	27	2216714	14468810
Total Income		**14967777**	**31341955**
EXPENDITURE :-			
Establishment Expenses	28	10506098	8621169
General Administrative Expenses	29	126649	152017
Decrease In Stores / (Increase In Stock)			
Public Works	30	0	0
Miscellaneous Expenses	31	1404357	10678675
Interest & Financial Exp			
Depreciation During The Year		**7602477**	**5509103**
Total Expenditure		**19639581**	**24960964**
Surplus / Deficit before adjustment of prior period items and Dep.		-4671804	6380991
Less : Prior Period Items			
Less : Prior Period Adjustment of Depreciation			
NET SURPLUS / DEFICIT		**-4671804**	**6380991**
Notes to Accounts and Accounting Policies			

Signature of the Chartered Accountants
Membership No.98416
Date:-27/05/2016
Place:-Sriganganagar

HARISH AVINASH & ASSOCIATES
CHARTERED ACCOUNTANTS
SRI GANGANAGAR

Signature of EO
अधिशाषी अधिकारी
नगरपालिका, गजसिंहपुर

Signature of AO

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE - 1		
MUNICIPAL (GENERAL) FUND :-	**35464357**	**28722347**
Opening Balance	28722347	13977744
Add:- Profit Tfr to Municipal Fund		6380991
Add :- Addition during the year	11413814	8363612
Less :- Excess Of Expenditure Over Income	4671804	
Add : Excess Of Income Over Expenditure		
SCHEDULE - 2		
EARMARKED FUND :-	0	0
Gratuity Fund		
General Provident Fund		
SCHEDULE - 3		
RESERVE & SURPLUS	0	0
Opening Balance		
Add :- Addition During the Year		
Less :- Withdrawal during the Year		
SCHEDULE - 4		
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE	**5028446**	**9034970**
Central Governemnt (HUDCO)		
Grant From St. RUIDP		
Grnat From State Govt.		
Damag Road Fund		
Public Participation (Aid)		
Special Grant for 13th Financial Commission	1826402	3003375
BPL Saree & Kambal	625000	1020000
BPL Avas Ayogna	381358	381358

4th Rajay Vit Ayog	292901	1720100
MP/MLA		790663
Janganna and Pashu ganna	8081	27970
SJSRY Fund	1881504	2091504
Panadhya Yojna	13200	
IDSMT Fund		
Special Grant for City Development		
Special Grant For Heritage Scheme		
Special Grnat for Heritage Walk		
Special Grant for Maintenance of Environment Slum Area		

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
Special Grant for Natural Hazards		
Special Grant for Road and Gutters		
Special Grant for Swarna Jayanti Sahari Rojgar Sch.		
Special Grant From SFC		
Urban Development Grant		
SCHEDULE 5		
SECURED LOANS :-	0	0
State Government (From ADB through RUIDP)		
Secured Loan From RUIDP		
Loan From RUIDFCO		
Loan From HUDCO (Secured by Govt. Guarantee)		
Loan From RUIFDCO For JCTSL (Interest Free Loan)		
SCHEDULE-6		
UNSECURED LOAN :-	0	0
Bank Of Rajasthan (Long Term Loan)		
SCHEDULE-7		
SUNDRY DEPOSITS :-	**4594218**	**5341905**
Security & Amanant Payable	4594218	5341905
SCHEDULE-8		
SUNDARY CREDITORS :-	0	0
Creditors For Supplies		
Other Creditors		

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-9		
STATUTORY LIABILITIES :-	**23493**	**105978**
Income Tax (TDS) Payable	464	
Royalty	13068	10000
Sales Tax Payable	9961	
Salary Payable		95978
Labour Cess Deduction		
SCHEDULE-10		
OTHER LIABILITIES :-	**119728**	**35300**
Sundry Creditors		35300
Labour Cess	119728	
Flood Relief Fund		
Relief Fund		
SCHEDULE-11		
PROVISIONS :-	0	0
Audit Fees Payable		
Electricity Expenses Payable		
Interest Payable		
Petrol / Diesel Payable		
Telephone Payable		
Water Payable		
SCHEDULE-12		
GROSS BLOCK	**42462330**	**34921627**
IMMOVABLE ASSETS	**123475**	**123475**
Land	123475	123475

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
Residential Building		
Infrastructure Assets	**41252219**	**33648053**
Roads & Bridge	38407447	30312859
Nali Construction	675880	788482
Shamshan	189540	210600
Pool and Puliya	906896	1102716
Community Center	771652	857391
Diggi	41943	52429
Others Construction	258861	323576
Movable Assets	**1086636**	**1150099**
Plant & Machinery	644662	758426
Hatha Rehdi	38694	45521
Water Collor		
Electricity Equipments	267576	189574
Furniture & Fixture	126220	132867
Hand Pump Purchase		
Office Equipments		
Computers	9484	23711
Live Stock		
SCHEDULE-13		
DEPRECIATION FUND :-	**7602477**	**5509103**
Opening Balance		
Add :- Depreciation Provided during the year	7602477	5509103

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

SCHEDULE-14		
CAPITAL WORK IN PROGRESS:-	0	0
Carcass Plant		
Cattle House		
Development Work Through SFC		
Development of 12th Finance Commission		
Development of 13th Finance Commission		
Flush Toilet		
Gardens		

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-18		
SUNDRY DEBTORS / RECEIVABLES	**904658**	**905676**
House Tax	291517	294987
Rent Receivables		
Lease	209677	194577
Other Debtor		
City Development Tax	403464	416112
Less : Provision For Doubtful Recoveries		
SCHEDULE-19		
CASH & BANK BALANCES :-	**9462231**	**12918800**
Cash In Hand	40046	62975
Head Office		
~~Balances In FDR A/c~~		
Deposits Control A/c		
Balances in Saving & Current A/c	9422185	12855825
Nationalized Banks		
SCHEDULE-20		
LOANS, ADVANCES & DEPOSITS:-	**3500**	**3500**
Advances	3500	3500
Building Loan		
Grain Loan		
Vehicle Loan		
Advance to Staff		
Advance to Contractors and Suppliers		

HARISH AVINASH & ASSOCIATES ... ANAGAR

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-21		
INCOME FROM TAXES	**129597**	**129597**
House Tax	0	
City Development tax	129597	129597
SCHEDULE-22		
ASSIGNED COMPENSATION	**11804000**	**10731000**
Octroi Compensations	11804000	10731000
Entertainment Tax Compensation		
SCHEDULE-23		
RENTAL INCOME FROM MUNICIPLE PROPERTIES :-		
Income From Rent and tah. Bazari	0	0
SCHEDULE-24		
FEES AND USER CHARGES	**768078**	**4860761**
Nakal Fees		194314
Tender Fees	86320	188365
Marriage Palace Fees		
Mutation Fees (Aggrl land)	681758	921593
Development Fees/ Master Plan Fees		3556489
License Fees Construction and Development Work		
SCHEDULE-25		
REVENUE GRANT, CONTRIBUTION, SUBSIDIES		
Annual Aid by Gov.	0	0
MP MLA Fund		

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS SRI GANGANAGAR

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-26		
INCOME FROM CORP. ASSET/INVESTMENT :-	**49388**	**1151787**
Receipt From jaipur Development Authority for Sale Of Land		
Interest On Corporation Investment		
Sale Of Land	49388	1151787
SCHEDULE-27		
MISCELLANEOUS INCOME :-	**2216714**	**14468810**
Sahari Jamabandi		
13vt Ayog Revenue		
Income From Maintenance of Sewer		
SJSRY Revanue	75000	705976
BPL Avas Yojn & Sarre kambal Revanue		8148101
Registration of patta	1000	7500
Property Transfer		1303323
Bone Contract	35000	43500
Building Constuction Approval	5750	5800
Certificate	144402	3412
Property Tax	3675	2596
NOC		25168
Tehbajari	3066	101302
Interest From Bank	142183	149460
Other Interest	46600	24708
Interest on Lease	217473	226348
Lease	94850	90891
Niyaman	692429	2409478
Misc. income	327441	426666
R.T.I	702	

Waste water income	427143	793305
Scholershiip Income		
Road Cutting		1276
Penalties & Prosecution		
SCHEDULE-28		
ESTABLISHMENT EXP. :-	**10506098**	**8621169**
Corportor (Parishad) Allwance	380750	227450
Leave Pension Contribution		
Medical Reimbursement		
Salary and Other Payment	10125348	8340924
Travelling Reimbursement		52795
SCHEDULE-29		
GENERAL ADMINISTRATION EXP :-	**126649**	**152017**
Advertisement Exp	116558	125136
Audit Fees		16180
Books and Newspaper	10091	10701

MUNICIPALITY GAJSINGHPUR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
Cleaning & Garbage Transportation on Contract		
Contigencies Exp		
Contrct Vehicle Exp		
Corporation Liabilities		
Court/ Legal Exp		
Dress		
SCHEDULE-30		
PULIC WORKS :-	0	0
Building Capacity Plant / Training		
Computerization for Kachi Basti		
Construction of Sewer Lines		
Construction of Electricity Lines		
Development and Maint Of Kachi Basti		
Expenditure On Banwari Jirnoudhar		
Exp Against aid for Roads & Gutter		
Maint. Of Road and Gutter		
Carcass Plant Development Work		
Exp against MP, MLA Fund		
Other Construction Fund		
Rehabilitation Of Kachi Basti		
Swarna Jayanti Rojgar Yojna Exp		
Work Against Public Participation		
SCHEDULE-31		
MISCELLENOUS EXP:-	**1404357**	**10678675**
Chara Dana exp		
BPL Avas yojana & Saree Exp		8148101

HARISH AVINASH & ASSOCIATES CHARTERED ACCOUNTANTS SRI

Bank Commission		
Election exp		3288
Clearing Exp and repair	960	6500
Photo state Exp	528513	604239
Electricity Bill	15067	25490
Festvial exp	42260	56741
Office Buidling Exp	100225	28556
Misc Exp.		89562
Street Light Maintance		333288
Park Equipment Repair	195563	172517
Petrol/ Desial	242142	138225
Park Maintance	103578	100882
Repair and Maintance		47878
Computer Exp	24300	95556
Rain Basra exp	17934	4600
SJSRY Exp.	24875	
Stationary		705976
Telephone/ Postage Exp	57476	57622
Water Bills	31664	42404
Medical and Finnal Exp		17250
Maint. Of Nigam Building	19800	
Purchase of Electrical Goods		
Purchase of Plant & Seeeds		
Purchase Of Tools		

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