



### **INDEPENDENT AUDITOR'S REPORT**

The Executive Officer,  
Ratangarh Municipality  
Rajasthan

We have audited the accompanying financial statements of Ratangarh Municipality (Rajasthan), which comprise the Balance Sheet as at March 31, 2015 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information and notes to accounts.

#### **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 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.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, 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; and
- b) in the case of the Income and Expenditure Account, of the surplus/ deficit 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;
- d) in our opinion, the Balance Sheet and Income and Expenditure Account comply with the Rajasthan Municipal Accounts Manual;

A statement on additional matters is given in the annexure.

For JN GUPTA & CO  
Chartered Accountants  
FRN: 006569C



CA. JAGDISH GUPTA  
Partner  
M Number: 400438

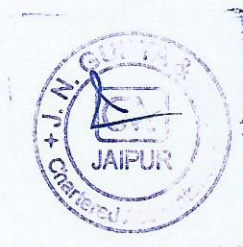
Place: Jaipur  
Date





Additional matters to be reported by the financial statement auditor:

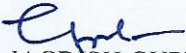
1. In our opinion and according to records examined by us all sums due to and received by the municipality have been brought to account and have been appropriately classified;
2. In our opinion and on the basis of test check and according to the information and explanations given to us all grants sanctioned or received by the Municipality during the year, have been accounted properly, and where any deduction is made out of such grants towards any dues of the Municipality whether such deductions have been properly accounted;
3. In our opinion and according to the information and explanations given to us, earmarked Funds have been created by the municipality for Gratuity and Provident Fund and earmarked Funds have been utilized for the purpose for which they were created.
4. In our opinion and according to the information and explanations given to us, the Municipality is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
5. In our opinion and according to the information and explanations given to us, lease rentals are collected and accounted on cash basis.
6. In our opinion and according to the information and explanations given to us, proper record of store is maintained by the municipality.
7. According to the information and explanations given to us, the parties to whom loans or advances have been given by the Municipality during the year are not repaying the principal amounts as stipulated. No interest is charged by the municipality on such loans and advances during the year.
8. In our opinion and according to the information and explanations given to us, the municipality has granted loans to his employess against provident fund and no record is maintained by the municipality level. No comment can be made on deduction from salary towards the repayment of principal of loans and interest thereon.
9. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the municipality with regards to the purchase of stores, fixed assets and services.
10. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure for the contrating of works and projects, periodic inspections and measurements, quality checks and payment there for.
11. According to the records of the municipality and information and explanations given to us, the municipality has not been regular in depositing undisputed statutory dues including provident fund, TDS, Works contract Tax, cess and any other statutory dues with the appropriate authorities during the year.
12. In our opinion and according to the information and explanations given to us, no personal expenses have been charged to the municipality's accounts.





13. In our opinion and according to the information and explanations given to us, the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained. Bank Reconciliation statements of are prepared for all bank account of the municipality.
14. In our opinion and according to the information and explanations given to us, and to the best of our knowledge, the year end and reconciliation procedures have been carried out by the municipality.

For JN GUPTA & CO  
Chartered Accountants  
FRN: 006569C

  
CA. JAGDISH GUPTA  
Partner  
M Number: 400438

Place: Jaipur  
Date





**Financial Statement for the year 2014-15**  
**Nagar Palika, Ratangarh**

Balance Sheet of Nagar Palika, Ratangarh Rajasthan As at 31-03-2015			
LIABILITIES	Schedule	2014-15 (Amount in Rs.)	2013-14 (Amount in Rs.)
RESERVE & SURPLUS			
Municipal (General) Fund	1	156,330,639.68	104,298,406.80
Earmarked Funds	2	18,835,886.00	18,835,886.00
Reserve & Surplus	3	36,046,861.00	36,046,861.00
<b>Total Reserve &amp; Surplus (A)</b>		<b>211,213,386.68</b>	<b>159,181,153.80</b>
GRANT/ CONTRIBUTION			
Grant/ Contribution For Specific Purpose	4	34,223,218.34	39,922,146.34
<b>Total Grant (B)</b>		<b>34,223,218.34</b>	<b>39,922,146.34</b>
LOANS			
Secured Loans	5	-	-
Unsecured Loans	6	-	-
<b>Total Loans (C)</b>		<b>-</b>	<b>-</b>
CURRENT LIABILITIES & PROVISIONS			
Sundry Deposits	7	6,018,033.00	6,555,462.00
Sundry Creditors	8	24,919.00	-
Statutory Liabilities	9	1,455,767.00	90.00
Other Liabilities	10	1,115,533.00	-
Provisions/Previous Year Differences	11	-	-
<b>Total Current Liabilities and Provisions (D)</b>		<b>8,614,252.00</b>	<b>6,555,552.00</b>
<b>TOTAL LIABILITIES (A+B+C+D)</b>		<b>254,050,857.02</b>	<b>205,658,852.14</b>

ASSETS	Schedule	2014-15 (Amount in Rs.)	2013-14 (Amount in Rs.)
FIXED ASSETS			
Gross Block	12	91,787,717.50	108,979,928.44
Less : Depreciation Fund	13	17,849,732.76	17,554,626.94
Net Block		73,937,984.74	91,425,301.50
Capital Work In Process	14	27,819,480.00	-
<b>Total Fixed Assets (A)</b>		<b>101,757,464.74</b>	<b>91,425,301.50</b>
INVESTMENTS			
Deposits Against Earmarked Funds	15	18,835,886.00	18,835,886.00
General Fund Investments	16	-	-
<b>Total Investments (B)</b>		<b>18,835,886.00</b>	<b>18,835,886.00</b>
CURRENT ASSETS, LOAN & ADVANCES			
Inventories	17	-	-
Sundry Debtors/ Receivables	18	-	-
Cash & Bank Balances	19	115,460,493.28	95,397,664.64
Loans, Advances & Deposits	20	5,808,848.00	-
Other Current Assets	20A	12,188,165.00	-
<b>Total Current Assets, Loans &amp; Advances (C)</b>		<b>133,457,506.28</b>	<b>95,397,664.64</b>
<b>TOTAL ASSETS(A+B+C)</b>		<b>254,050,857.02</b>	<b>205,658,852.14</b>

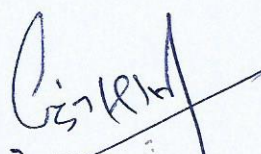
NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

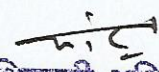
Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is Balance Sheet referred to in our report of even date

For JN Gupta & Co  
Chartered Accountants

  
CA Jagdish Gupta  
Partner  
M. No. 400438  
FRN 006569C

  
लेखाकार  
नगरपालिका मण्डल, रतनगढ़

  
अधिसाक्षी अधिकारी  
नगरपालिका, रतनगढ़





# Financial Statement for the year 2014-15

## Nagar Palika, Ratangarh

Income and Expenditure Account of Nagar Palika, Ratangarh Rajasthan For the Year Ending 31-03-2015

PARTICULARS	Schedule	2014-15	2013-14
		(Amount in Rs.)	(Amount in Rs.)
<b>INCOME</b>			
Income From Taxes	21	104,314.00	99,662.00
Assigned Compensations	22	38,918,346.00	35,377,000.00
Rental Income from Municipal Properties	23	-	-
Fees and User Charges	24	6,283,745.00	11,450,948.87
Revenue Grants, Contributions and Subsidies	25	47,524,300.00	49,140,359.00
Sale and Hire Charges	26	839,500.00	1,406,988.00
Miscellaneous Income	27	2,259,205.64	2,554,223.60
<b>Total Income</b>		<b>95,929,410.64</b>	<b>100,029,181.47</b>
<b>EXPENDITURE</b>			
Establishment Expenses	28	22,992,814.00	32,882,613.00
General Administrative Expenses	29	1,222,450.00	3,222,773.00
Decrease in Stores / (Increase in Stock)		-	-
Interest & Finance Charges	30	-	-
Public Works	31	1,643,312.00	26,262,432.00
Miscellaneous Expenses	32	188,869.00	120,439.00
Yojna Expenses	33	-	8,254,506.00
Depreciation During the Year		17,849,732.76	17,554,626.94
<b>Total Expenditure</b>		<b>43,897,177.76</b>	<b>88,297,389.94</b>
Surplus/ Deficit before adjustment of prior period items and Depreciation		52,032,232.88	11,731,791.53
Less: Prior Period Items		-	-
Less: Prior Period adjustment of Depreciation		-	-
<b>NET SURPLUS/ DEFICIT</b>		<b>52,032,232.88</b>	<b>11,731,791.53</b>

NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is Balance Sheet referred to in our report of even date

For JN Gupta & Co  
Chartered Accountants

CA Jagdish Gupta  
Partner  
M. No. 400438  
FRN 006569C

लेखाकार  
नगरपालिका महानगर, रतनगढ़

अधिसायी अधिकारी  
नगरपालिका, रतनगढ़





Schedule forming part of Balance Sheet of Nagar Palika, Ratangarh Rajasthan As on 31-03-2015		
PARTICULARS	2014-15	2013-14
	(Amount in Rs.)	(Amount in Rs.)
<b>Schedule-1</b>		
MUNICIPAL (GENERAL) FUND		
Opening balance	104,298,406.80	92,566,615.27
Add :- Addition during the year	52,032,232.88	11,731,791.53
Less :- Deduction during the year	-	-
<b>TOTAL</b>	<b>156,330,639.68</b>	<b>104,298,406.80</b>
<b>Schedule-2</b>		
EARMARKED FUND		
Opening balance	18,835,886.00	
Earmarked Fund- Gratuity		563,274.00
Earmarked Fund - Pf		18,272,612.00
<b>TOTAL</b>	<b>18,835,886.00</b>	<b>18,835,886.00</b>
<b>Schedule-3</b>		
RESERVE & SURPLUS		
Opening balance (Capital Contribution)	36,046,861.00	-
Add :- Addition during the Year		36,046,861.00
Less :- Withdrawal during the Year	-	-
<b>TOTAL</b>	<b>36,046,861.00</b>	<b>36,046,861.00</b>
<b>Schedule- 4</b>		
GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE		
Bpl Development Grants	1,247,500.00	1,247,500.00
Grant From MLAs for Devel.	1,533,781.00	2,180,700.00
Grant From M.Ps for Development	2,243,996.00	1,443,956.00
Grant of Sjsry	6,098,930.34	5,821,896.34
Grant on the Recomm. of 13h Fin.	17,274,749.00	14,549,729.00
Nirbhandh Yojna	5,495,226.00	5,495,226.00
State Finance Com. Grant for Dev.	329,036.00	9,183,139.00
<b>TOTAL</b>	<b>34,223,218.34</b>	<b>39,922,146.34</b>
<b>Schedule- 5</b>		
SECURED LOANS		
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule- 6</b>		
UNSECURED LOAN		
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule- 7</b>		
SUNDRY DEPOSITS		
Security Deposits	1,929,935.00	5,996,107.00
Emd	4,088,098.00	559,355.00
Md	-	-
<b>TOTAL</b>	<b>6,018,033.00</b>	<b>6,555,462.00</b>



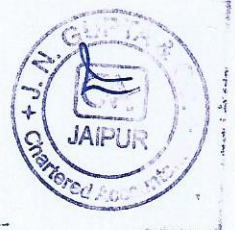


Schedule forming part of Balance Sheet of Nagar Palika, Ratangarh Rajasthan As on 31-03-2015		
PARTICULARS	2014-15	2013-14
	(Amount in Rs.)	(Amount in Rs.)
<b>Schedule- 8</b>		
SUNDARY CREDITORS	24,919.00	-
Creditors against Supplier	-	-
Creditors against Contractor	-	-
<b>TOTAL</b>	<b>24,919.00</b>	<b>-</b>
<b>Schedule- 9</b>		
STATUTORY LIABILITIES		
Income Tax Deducted	-9,038.00	-
Vat and Sales Tax	255,837.00	-
Labour Tax	-	-
Royalty	-	-
LIC	-	90.00
P.F. Deductions	-	-
Gratuity	-	-
State Insurance	-	-
Pension Fund	-	-
Vehicle Loan	-	-
Education Cess	1,208,968.00	-
<b>TOTAL</b>	<b>1,455,767.00</b>	<b>90.00</b>
<b>Schedule- 10</b>		
OTHER LIABILITIES		
Salary (Gaztted)	-	-
Salary (Non Gaztted)	-	-
Other Liabilities	1,115,533.00	-
<b>TOTAL</b>	<b>1,115,533.00</b>	<b>-</b>
<b>Schedule- 11</b>		
PROVISIONS		
Audit Fees Payable	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule- 12</b>		
GROSS BLOCK		
Immovable Assets		
Office Building	-	-
Land	1,485,776.00	1,485,776.00
<b>TOTAL</b>	<b>1,485,776.00</b>	<b>1,485,776.00</b>
Infrastructure Assets		
Roads & Bridge	69,586,548.70	82,539,012.00
Other Construction & Building	1,297,903.80	1,184,671.00
Public Toilets	-	-
Sewerage and Drainage	11,883,904.50	14,548,392.00
<b>TOTAL</b>	<b>82,768,357.00</b>	<b>98,272,075.00</b>
Movable Assets		
Furniture, Fix., Fitting, & Ele. Appli.	173,519.50	192,799.44
Other Fixed Assets	368,202.20	391,471.00
Office & Other Equipments	933,054.35	1,097,711.00
Plant And Machinery	216,758.50	255,010.00
Public Lighting	3,544,915.25	4,003,465.00
Vehicles	2,297,134.70	3,281,621.00
Computer	-	-
<b>TOTAL</b>	<b>7,533,584.50</b>	<b>9,222,077.44</b>
<b>GRAND TOTAL</b>	<b>91,787,717.50</b>	<b>108,979,928.44</b>
<b>Schedule-13</b>		
DEPRECIATION FUND		
Opening Balance	-	-
Add:- Depreciation provided during the year	17,849,732.76	17,554,626.94
<b>TOTAL</b>	<b>17,849,732.76</b>	<b>17,554,626.94</b>
<b>Schedule- 14</b>		
CAPITAL WORK IN PROGRESS	27,819,480.00	-
<b>TOTAL</b>	<b>27,819,480.00</b>	<b>-</b>
<b>Schedule- 15</b>		
Specific Fund Investments		
Pd A/c Pf	18,272,612.00	18,272,612.00
Pd A/Gratuity	563,274.00	563,274.00
<b>TOTAL</b>	<b>18,835,886.00</b>	<b>18,835,886.00</b>





Schedule forming part of Balance Sheet of Nagar Palika, Ratangarh Rajasthan As on 31-03-2015		
PARTICULARS	2014-15	2013-14
	(Amount in Rs.)	(Amount in Rs.)
<b>Schedule- 16</b>		
<b>General Fund Investments</b>		
Fdr	-	-
Cmar Deduction	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule - 17</b>		
Stock others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule- 18</b>		
<b>SUNDRY DEBTORS / RECEIVABLES</b>		
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule- 19</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash in Hand		559.00
Bank Balance	84,040,385.28	74,391,354.64
Treasury A/c	31,420,108.00	21,005,751.00
<b>TOTAL</b>	<b>115,460,493.28</b>	<b>95,397,664.64</b>
<b>Schedule- 20</b>		
<b>LOANS,ADVANCES &amp; DEPOSITS</b>		
Advance of Pashu Phatak & Chara	-	-
Nagar Parisad Sriganganagar	5,100,000.00	
Deposit with external agencies	708,848.00	
<b>TOTAL</b>	<b>5,808,848.00</b>	<b>-</b>
<b>Schedule- 20(A)</b>		
<b>OTHER CURRENT ASSETS</b>		
Employees fund	10,044,106.00	
Census Grant	47,014.00	
Road and Drain	2,097,045.00	
	12,188,165.00	
<b>Schedule – 21</b>		
<b>INCOME FROM TAXES</b>		
House tax	41,116.00	40,548.00
Property Tax	35,780.00	59,114.00
Nagariya Vikas Tax	27,418.00	-
Assets Tax Receipts	-	-
<b>TOTAL</b>	<b>104,314.00</b>	<b>99,662.00</b>
<b>Schedule – 22</b>		
<b>ASSIGNED COMPENSATION</b>		
Compensations in lieu of taxes	38,918,346.00	35,377,000.00
Entertainment tax compensation		
<b>TOTAL</b>	<b>38,918,346.00</b>	<b>35,377,000.00</b>
<b>Schedule - 23</b>		
<b>RENTAL INCOME FROM MUNICIPAL PROPERTIES</b>		
Rent From Stadium	-	-
Rent From Lease of Lands	-	-
Rent Other	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule - 24</b>		
<b>FEES AND USER CHARGES</b>		
Development Charges	86,042.00	6,755,908.00
Fees for Certificate Or Extract	131,999.00	89,333.00
Fees From Grant of Permit	181,894.00	862,312.00
Empanelments & Registration Charges	65,740.00	22,000.00
Other Fees	632,273.00	491,983.87
Penalties and Fines	370,495.00	545,318.00
Regularization Fees	2,245,878.00	1,060,128.00
User Charges	2,498,424.00	1,623,966.00
Advertisement Fees	-	-
Registration Fees	1,000.00	-
Recovery charges	60,000.00	-
Marriage Place Registration	10,000.00	-
<b>TOTAL</b>	<b>6,283,745.00</b>	<b>11,450,948.87</b>





Schedule forming part of Balance Sheet of Nagar Palika, Ratangarh Rajasthan As on 31-03-2015		
PARTICULARS	2014-15	2013-14
	(Amount in Rs.)	(Amount in Rs.)
<b>Schedule - 25</b>		
REVENUE GRANT, CONTRIBUTION, SUBSIDIES		
Annual Aid by Govt.		
Revenue Grant- Pannadhai Yojana		27,600.00
Revenue Grant- State Finance Commission Grant	47,119,000.00	-
Revenue Grant- Tfc		27,645,998.00
Revenue Grant- Sjsry		189,101.00
Revenue Grant- Sfc	-	-
Revenue Grant- Nirband		13,605,160.00
Revenue Grant- Mla Fund	-	-
Revenue Grant- Eco. Survey	-	-
Revenue Grant-Sadi Comble	-	-
Revenue Grant of Bpl		7,672,500.00
Other Gov. Agen.	129,300.00	
Scholarship	276,000.00	
<b>TOTAL</b>	<b>47,524,300.00</b>	<b>49,140,359.00</b>
<b>Schedule - 26</b>		
SALE AND HIRE CHARGES		
Sale of Form and Format	337,500.00	252,330.00
Sale Of Land	-	-
Sale of Products	502,000.00	1,154,658.00
<b>TOTAL</b>	<b>839,500.00</b>	<b>1,406,988.00</b>
<b>Schedule - 27</b>		
MISCELLANEOUS OR INTEREST INCOME		
Interest From Bank A/c	385,648.24	2,554,223.60
Other Interest	1,325,239.40	-
Interest on P/d a/c	548,318.00	-
<b>TOTAL</b>	<b>2,259,205.64</b>	<b>2,554,223.60</b>
<b>Schedule -28</b>		
ESTABLISHMENT EXP.		
Salary, Wages and Bonus	21,819,235.00	27,808,804.00
Wages	32,868.00	1,419,670.00
Leave Encashment	-	-
Medical Allowance	-	-
Conveyance Allowance	7,498.00	-
Other Allowances	314,530.00	-
D A Arrear	-	-
Uniform Allowances	77,250.00	79,200.00
Privilege Leave Payment	-	-
Parashad Allowance	541,600.00	539,111.00
Death Cum Retirement Gratuity		3,035,828.00
Bonus	-	-
Public security branch	199,833.00	
<b>TOTAL</b>	<b>22,992,814.00</b>	<b>32,882,613.00</b>
<b>Schedule -29</b>		
GENERAL ADMINISTRATION EXP.		
Advertisement & Publicity	248,910.00	305,875.00
Books & Periodicals	8,679.00	3,906.00
Communication Exp.	104,634.00	92,407.00
Legal Exp.	16,500.00	36,500.00
Penalty and Fines	-	-
Office Maintenance	282,909.00	126,697.00
Other (Admini. Exp.)	343,817.00	2,226,075.00
Printing & Stationery	77,478.00	162,229.00
Professional & Other Fees	-	48,000.00
Travelling & Conveyance	139,523.00	42,294.00
Prior Period Item		178,790.00
<b>TOTAL</b>	<b>1,222,450.00</b>	<b>3,222,773.00</b>
<b>Schedule -30</b>		
INTEREST AND FINANCE CHARGES		
Interest & Fina. Charges	-	-
<b>TOTAL</b>	<b>-</b>	<b>6,006,858.00</b>





Schedule forming part of Balance Sheet of Nagar Palika, Ratangarh Rajasthan As on 31-03-2015		
PARTICULARS	2014-15	2013-14
	(Amount in Rs.)	(Amount in Rs.)
<b>Schedule -31</b>		
<b>OPERATING &amp; OPERATIONAL EXPENSES (PUBLIC WORKS)</b>		
Fuel, Petrol & Diesel		9,939.00
Repairs & Maintenance - Infrastructor Assets	62,700.00	17,377,904.00
Electricity (Bulk. Pur.)	859,174.00	958,075.00
Repairs & Main. Other	24,230.00	266,495.00
Other Operating and Maintainance Exp.	81,200.00	3,613,000.00
Insurance	43,875.00	62,123.00
Repair and Maintainance-Vehicle	572,133.00	634,986.00
Vehicle Exp.	-	-
Machinery Rent	-	-
Expenditure of Safai		3,339,910.00
<b>TOTAL</b>	<b>1,643,312.00</b>	<b>26,262,432.00</b>
<b>Schedule -32</b>		
<b>MISCELLENOUS EXPENSES</b>		
Own Programme Exps.	188,869.00	120,439.00
Other program exp.	-	-
Misc. Exp.	-	-
<b>TOTAL</b>	<b>188,869.00</b>	<b>120,439.00</b>
<b>Schedule -33</b>		
<b>Yojna Expenses</b>		
Bpl Exp.	-	7,672,500.00
Panna Dhaya Schoarship Exp.	-	147,600.00
Economic Survey Exp.	-	-
Samajik Aarithik Sayatha Exp.	-	-
Sadi Cambel Exp.	-	-
Sjsry Exp.	-	434,406.00
<b>TOTAL</b>	<b>-</b>	<b>8,254,506.00</b>

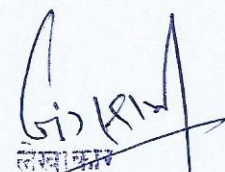
**NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES**

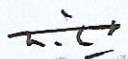
Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is Balance Sheet referred to in our report of even date

For JN Gupta & Co  
Chartered Accountants

  
CA Jagdish Gupta  
Partner  
M. No. 400438  
FRN 006569C

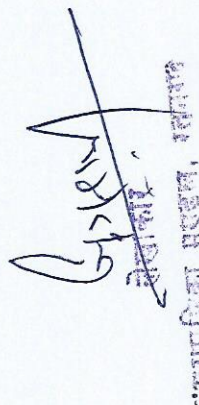
  
नगरपालिका, रतनगढ़

  
अध्यापी अधिकारी  
नगरपालिका, रतनगढ़





PARTICULARS	WDV AS ON 01.04.2014		ADDITION FROM 01.04.2014 TO 31.03.2015		DELETION	WDV AS ON 31.03.2015		AMOUNT	TOTAL DEPRECIATION	NET VALUE AS ON 31.3.2015
	WDV AS ON 01.04.2014		MORE THAN 180 DAYS	OTHERS		WDV AS ON 31.03.2015				
<b>BUILDING=WDV-10%</b>										
Boundary	188,598.60	-	-	-	-	188,598.60	-	18,859.86	18,859.86	169,738.74
Samudayi Bhawan	213,824.10	-	-	-	-	213,824.10	-	21,382.41	21,382.41	192,441.69
Other Construction	675,035.10	-	-	220,446.00	-	895,481.10	-	78,525.81	78,525.81	816,955.29
<b>TOTAL BUILDING</b>	<b>1,077,457.80</b>	-	-	<b>220,446.00</b>	-	<b>1,297,903.80</b>	-	<b>118,768.08</b>	<b>118,768.08</b>	<b>1,179,135.72</b>
<b>OTHER FIXED ASSETS=WDV-10%</b>										
Other Fixed Assets	368,202.20	-	-	-	-	368,202.20	-	36,820.22	36,820.22	331,381.98
<b>TOTAL OTHER FIXED ASSETS</b>	<b>368,202.20</b>	-	-	-	-	<b>368,202.20</b>	-	<b>36,820.22</b>	<b>36,820.22</b>	<b>331,381.98</b>
<b>COMPUTERS AND PRINTERS WDV-60%</b>										
COMPUTERS AND PRINTERS	-	-	-	-	-	-	-	-	-	-
<b>TOTAL COMPUTERS AND PRINTERS</b>	<b>-</b>	-	-	-	-	<b>-</b>	-	<b>-</b>	<b>-</b>	<b>-</b>
<b>DRAINS-SLM-20%</b>										
Sewerage and Drainage	11,883,904.50	-	-	-	-	11,883,904.50	-	2,376,780.90	2,376,780.90	9,507,123.60
<b>TOTAL DRAINS</b>	<b>11,883,904.50</b>	-	-	-	-	<b>11,883,904.50</b>	-	<b>2,376,780.90</b>	<b>2,376,780.90</b>	<b>9,507,123.60</b>
<b>FURNITURE &amp; FIXTURES=WDV-10%</b>										
Furniture	173,519.50	-	-	-	-	173,519.50	-	17,351.95	17,351.95	156,167.55
<b>TOTAL FURNITURE &amp; FIXTURES</b>	<b>173,519.50</b>	-	-	-	-	<b>173,519.50</b>	-	<b>17,351.95</b>	<b>17,351.95</b>	<b>156,167.55</b>
<b>Land</b>										
Land	1,485,776.00	-	-	-	-	1,485,776.00	-	-	-	1,485,776.00
<b>TOTAL Land</b>	<b>1,485,776.00</b>	-	-	-	-	<b>1,485,776.00</b>	-	<b>-</b>	<b>-</b>	<b>1,485,776.00</b>
<b>PLANT &amp; MACHINERY=WDV-15%</b>										
Plant & Machinery	216,758.50	-	-	-	-	216,758.50	-	32,513.78	32,513.78	184,244.73
<b>TOTAL PLANT &amp; MACHINERY</b>	<b>216,758.50</b>	-	-	-	-	<b>216,758.50</b>	-	<b>32,513.78</b>	<b>32,513.78</b>	<b>184,244.73</b>
<b>OTHER EQUIPMENT=WDV-15%</b>										
Other Equipment	933,054.35	-	-	-	-	933,054.35	-	139,958.15	139,958.15	793,096.20
<b>TOTAL EQUIPMENT</b>	<b>933,054.35</b>	-	-	-	-	<b>933,054.35</b>	-	<b>139,958.15</b>	<b>139,958.15</b>	<b>793,096.20</b>
<b>PUBLIC LIGHTING SYSTEM=WDV-15%</b>										
Public Lighting	3,402,945.25	-	-	141,970.00	-	3,544,915.25	-	521,089.54	521,089.54	3,023,825.71
<b>TOTAL PUBLIC LIGHTING SYSTEM=WDV-15%</b>	<b>3,402,945.25</b>	-	-	<b>141,970.00</b>	-	<b>3,544,915.25</b>	-	<b>521,089.54</b>	<b>521,089.54</b>	<b>3,023,825.71</b>
<b>ROAD, STREET, LANE &amp; FOOTPATHS-SLM-20%</b>										
Gravel Road	736,293.00	-	-	-	-	736,293.00	-	147,258.60	147,258.60	589,034.40
BT Road	8,125,608.60	-	-	-	-	8,125,608.60	-	1,625,121.72	1,625,121.72	6,500,486.88
Others	16,208.10	-	-	-	-	16,208.10	-	3,241.62	3,241.62	12,966.48
CC Road	60,708,439.00	-	-	-	-	60,708,439.00	-	12,141,687.80	12,141,687.80	48,566,751.20
<b>TOTAL ROADS</b>	<b>69,586,548.70</b>	-	-	-	-	<b>69,586,548.70</b>	-	<b>13,917,309.74</b>	<b>13,917,309.74</b>	<b>55,669,238.96</b>
<b>VEHICLE=WDV-30%</b>										
Vehicle	2,297,134.70	-	-	-	-	2,297,134.70	-	689,140.41	689,140.41	1,607,994.29
<b>TOTAL VEHICLE</b>	<b>2,297,134.70</b>	-	-	-	-	<b>2,297,134.70</b>	-	<b>689,140.41</b>	<b>689,140.41</b>	<b>1,607,994.29</b>
<b>GROSS TOTAL</b>	<b>91,475,301.50</b>	-	-	<b>362,416.00</b>	-	<b>91,787,717.50</b>	-	<b>17,849,732.76</b>	<b>17,849,732.76</b>	<b>73,937,984.73</b>

  
 Anil Kumar  
 नगरपालिका, रातनगढ़

अतिरिक्त अधिकारी  
 नगरपालिका, रातनगढ़





## **Municipality Ratangarh (Rajasthan)**

### **NOTES FORMING PART OF AUDIT REPORT AND FINANCIAL STATEMENT**

**FOR THE YEAR ENDED ON 31.03.2015**

#### **Accounting Policies**

The financial Statements are prepared on a going concern and historical cost basis. The method of accounting is the accrual based doubled entry accounting system.

#### **Recognition Of Revenue**

- a) Property and other taxes are recognized in the period in which they become due and demands are ascertainable.
- b) Revenue in respect of contract/License fees is accrued in the year to which it pertains and when demands are raised.
- c) Assigned revenue like Octroi, Duty /surcharge on transfer of immovable properties, Tender fee, Development fee, etc. are accounted during the year only upon actual receipt.
- d) Lease Rental and interest on lease rental are accounted during the year on actual receipt basis.
- e) Interest received on bank deposit is accounted as actual receipts during the year.
- f) Other incomes, which are of an uncertain nature or for which the amount is not ascertainable or where demands is not raised in regular course of operations is recognized on actual receipt.

#### **Recognition of expenditure**

- a) Expenses on salaries are account on April to march and bonus and their allowances are recognized as and when they are due for payment.
- b) All other major revenue expenditures are treated expenditures in the period in which they incurred.
- c) In case of works, expenditure are accrued as soon as the work has been measured are become due for payment.
- d) Provision for expenses are made at the year-end for all bills received up to & cut off date.
- e) Provision for pensions is not made at municipality level.
- f) Bank charges are accounted on cash basis.





## **FIXED ASSETS**

### **1. Recognition**

- a) All Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets include cost incurred/ money spent in acquisition or construction qualifying fixed assets up to the date of commissioning of the assets and other incidental and indirect expenses incurred up to that date.
- b) All assets costing less than Rs. 5,000/- would be expensed / charged to income & expenditure account in the year of purchase.

### **2. Depreciation**

- a) Depreciation is provided on WDV method using the rates prescribed in income tax act 1961.

### **3. Revaluation of fixed assets**

The municipality has not made any revaluation of fixed assets during the year as there was no such need for revaluation.

**Inventories:-** Inventory is nil as at the end of financial year.

## **Grants**

- a) Grants, which are re-imbursement of specific expenditure is recognized and transferred to income side of income & expenditure account in the accounting period in which the corresponding expenditure is incurred.
- b) Grant received towards capital is treated as a liability till such time the fixed asset is constructed or acquired. On construction /acquisition of fixed asset the grant corresponding to the value of the asset so constructed /acquired is treated as capital receipt and transferred to municipal general fund.

## **Employee benefits**

Separate funds are formed for meeting the provident and the retirement benefits including Gratuity.

## **Statutory deductions**

Statutory deductions from claimants (Salary, Works, Supplier etc.) Which includes TDS, Sales tax (VAT), provident fund contribution etc., are to be recognized as liability in the same period in which the corresponding claim is recognized as expense.

## **Notes on Accounts and other disclosures:-**


- a) Previous period figures have been recast/ restated to conform to the classification of the current period. Negative figures shown in brackets figures are rounded off to the nearest rupee.

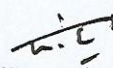





- b) In the opinion of the Management of Municipality to the best of their knowledge and belief, the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
- c) There are no fixed assets purchased out of borrowed money. So, there is no question no borrowing cost.
- d) Fixed assets ,inventories & Stationeries item are valued, certified and physically verified by management Initial recognition of fixed assets is taken as certified by the Municipality and subject to verification . No physical verification of fixed assets and inventories is conducted by us.
- e) There are no investments held by the Municipality during the year except Employee's GPF Accounts and Gratuity PD A/c. There are no long term investments standing in the name of Municipality.
- f) All outstanding of third parties balances are subject to confirmation.
- g) Necessary adjustment for writing off accounts receivable is not made further no provision are made against outstanding receivables during the year.
- h) The entries in the cash book for bank transactions under general ledger in double entry accrual accounting are compared with the entries on the bank statements and no differences are noted.
- i) Contingent liability, judgment and claims: no estimate of liability for unsettled claims has been reported by the municipality.
- j) Securities deposit and EMD: party wise detail of security deposit /EMD is not available subject to verification.

For JN GUPTA & CO  
Chartered Accountants  
FRN: 006569C

  
CA. JAGDISH GUPTA  
Partner  
M Number: 400438

  
Executive Officer  
अधिसायी अधिकारी  
नगरपालिका, रतनगढ़

  
Account Officer  
नगरपालिका महासल, रतनगढ़

Place:

Date:

