



**Somesh Singal  
& Associates**

F.y. = 2012-13



## INDEPENDENT AUDITOR'S REPORT

The Commissioner,  
Sri Ganganagar, Municipal Council  
(Rajasthan)

We have audited the accompanying financial statements of Sri Ganganagar Municipal Council (Rajasthan), which comprise the Balance Sheet as at March 31, 2013, the Income and Expenditure Account for the year the 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 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, 2013
- b) in the case of the Income and Expenditure Account, of the surplus 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;
- 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 SOMESH SINGAL & ASSOICATES  
Chartered Accountants  
Firm Regn.019414C

CA. Somesh Kumar Singal  
Partner, M No. 419316



Place : Sri Ganganagar

Date : 23/03/2017

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 municipal Council 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 Municipal Council during the year, have been accounted properly and where such deduction is made out of such grants towards any dues of the Municipal Council 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 Municipal Council for Gratuity and Provident Fund and earmarked Funds have been utilized for the purposes for which they were created;
4. In our opinion and according to the information and explanations given to us, Municipal Council is not 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, no store record is maintained by the Municipal Council.
7. According to information and explanations given to us, parties to whom loans or advances have been given by the Municipal Council during the year are repaying the principal amounts as stipulated. No interest is charged by the Municipal Council on such loans and advances during the year.
8. In our opinion and according to the information and explanations given to us, the Municipal Council has granted loans to his employees against provident fund and no record is maintained by the Municipal Council. 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 Municipal Council 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 contracting of works and projects, periodic inspections and measurements, quality checks and payment there for.
11. According to the records of the Municipal Council and information and explanations given to us, the Municipal Council has been generally 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 Municipal Council'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 accounts of the Municipal Council;
14. In our opinion and according to the information, explanations given to us and to the best of our knowledge, the year end and reconciliation procedures have been carried out by the Municipal Council.

For SOMESH SINGAL & ASSOCIATES  
Chartered Accountants  
Firm Regn.019414C

CA. Somesh Kumar Singal  
Partner, M No. 419316



Place : Sri Ganganagar

Date : 23/03/2017

**MUNICIPALITY SRIGANGANAGAR**  
**BALANCE SHEET AS ON 31/03/2013**

<b>LIABILITIES</b>	<b>SCHEDULE</b>	<b>Current Year (AMOUNT IN RS.)</b>	<b>Previous Year (AMOUNT IN RS.)</b>
<b><u>RESERVE &amp; SURPLUS :-</u></b>			
Municipal (General) Fund	1	1185944025.00	0
Earmarked Funds	2	103985437.00	0
RESERVE & SURPLUS	3	0	0
Total Reserve & Surplus (A)		1289929462.00	0.00
<b><u>GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B) :-</u></b>	4	129418524.00	0.00
<b><u>LOANS :-</u></b>			
Secured Loans	5	47075.00	0
Unsecured Loans	6	0.00	0
Total Loans ©		47075.00	0.00
<b><u>CURRENT LIABILITIES &amp; PROVISIONS :-</u></b>			
Sundry Deposits	7	16950947.00	0
Sundry Creditors	8	0.00	0
Statutory Liabilities	9	11968272.00	0
Other Liabilities	10	0.00	0
Provisions	11	200376.00	0
Total Current Liabilities and Provisions (D)		29119595.00	0.00
<b>TOTAL LIABILITIES (A+B+C+D)</b>		<b>1448514656.00</b>	<b>0.00</b>
<b>ASSETS</b>			
<b><u>FIXED ASSETS :-</u></b>	<b>SCHEDULE</b>	<b>Current Year (AMOUNT IN RS.)</b>	<b>Previous Year (AMOUNT IN RS.)</b>
Gross Block	12	1234411697.00	0
Depreciation Fund	13	110399479.00	0
Net Block		1124012218.00	0.00
Capital Work In Process	14	0	0
Total Fixed Assets (A)		1124012218.00	0.00
<b><u>INVESTMENTS :-</u></b>			
General Fund Investments	15	0	0
Specific Fund Investments	16	103985437.00	0
Total Investments (B)		103985437.00	0.00
<b><u>CURRENT ASSETS, LOAN &amp; ADVANCES :-</u></b>			
Inventories	17	64750.00	0
Sundry Debtors / Receivables	18	63896683.00	0
Cash & Bank Balances	19	156555568.00	0
Loans, Advances & Deposits	20	0	0
Total Current Assets, Loans & Advances ©		220517001.00	0.00
<b>TOTAL ASSETS (A+B+C)</b>		<b>1448514656.00</b>	<b>0.00</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 the Balance Sheet referred to in our Report of even date.

**FOR SOMESH SINGAL & ASSOCIATES**

Chartered Accountants

  
(CA. Somesh Kumar Singal)  
Partner

Membership No. 419316  
Firm Reg. No.: 019414C

For and on behalf of Municipal Council

  
Commissioner

  
Account Officer

Place : Sri Ganganagar  
Date :



**MUNICIPALITY SRIGANGANAGAR**  
**INCOME & EXPENDITURE FOR THE YEAR ENDED 31/04/2013**

PARTICULARS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<b>INCOME :-</b>			
Income From Taxes	21	10377777.00	0
Assigned Compensations	22	190054213.00	0
Rental Income From Municipal Properties	23	1189580.00	0
Fees and User Charges	24	37048620.00	0
Revenue Grants, Contributions and Subsidies	25	0	0
Income From Corporation Assets and Investment	26	46124357.00	0
Miscellaneous Income	27	1701981.00	0
<b>Total Income</b>		<b>286496528.00</b>	<b>0.00</b>
<b>EXPENDITURE :-</b>			
Establishment Expenses	28	123302881.00	0
General Administrative Expenses	29	10838288.00	0
Decrease In Stores / (Increase In Stock)			
Public Works	30	68773199.00	0
Miscellaneous Expenses	31	12427131.00	0
Interest & Financial Exp			
Depreciation During The Year		110399479.00	0
<b>Total Expenditure</b>		<b>325740978.00</b>	<b>0.00</b>
Surplus / Deficit before adjustment of prior period items and Dep.		-39244450.00	0.00
Less : Prior Period Items			
Less : Prior Period Adjustment of Depreciation			
<b>NET SURPLUS / DEFICIT</b>		<b>-39244450.00</b>	<b>0.00</b>

Notes to Accounts and Accounting Policies

**FOR SOMESH SINGAL & ASSOCIATES**  
Chartered Accountants

For and on behalf of Municipal Council

  
(CA. Somesh Kumar Singal)


Partner

Membership No. 419316

Firm Reg. No.: 019414C



  
Commissioner

  
Account Officer

Place : Sri Ganganagar

Date : 23.03.2017

**MUNICIPALITY SRIGANGANAGAR**  
**As On 31.03.2013**

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<b>SCHEDULE - 1</b>		
<b>MUNICIPAL (GENERAL) FUND :-</b>	<b>1185944025</b>	<b>0</b>
Opening Balance	1197153939	
Add :- Addition during the year	36892913	
Less :- Deduction during the year	8858377	
Less : Excess Of Expenditure Over Income	39244450	
<b>SCHEDULE - 2</b>		
<b>EARMARKED FUND :-</b>	<b>103985437</b>	<b>0</b>
Gratuity Fund	405454	
Pension Fund	44780709	
General Provident Fund	58799274	
<b>SCHEDULE - 3</b>		
<b>RESERVE &amp; SURPLUS</b>	<b>0</b>	<b>0</b>
Opening Balance		
Add :- Addition During the Year		
Less :- Withdrawal during the Year		
<b>SCHEDULE - 4</b>		
<b>GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE</b>	<b>129418524</b>	<b>0</b>
Special Grant for 13th Financial Commission	0	
Special Grant	18679513	
Rain Basera	0	
Jansabhagi Yojana	101419539	
Janganna	0	
MP MLA Fund	6919472	
State Financial Commission	0	
SJSRY Fund	2400000	

For and on behalf of Muncipal Council



  
Commissioner

  
Account Officer

Place : Sri Ganganagar



**MUNICIPALITY SRIGANGANAGAR**

**As On 31.03.2013**

	<b>Current Year (AMOUNT IN RS.)</b>	<b>Previous Year (AMOUNT IN RS.)</b>
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**SCHEDULE 5**

**SECURED LOANS :-**

Vehicle Loan

47075

0

Secured Loan From RUIDP

47075

Loan From RUIDFCO

Loan From HUDCO (Secured by Govt. Guarantee)

Loan From RUIFDCO For JCTSL (Interest Free Loan)

**SCHEDULE-6**

**UNSECURED LOAN :-**

Bank Of Rajasthan (Long Term Loan)

0

0

**SCHEDULE-7**

**SUNDRY DEPOSITS :-**

Security & Amanant Payable

16950947

0

16950947

**SCHEDULE-8**

**SUNDARY CREDITORS :-**

Creditors For Supplies

Other Creditors

0

0

For and on behalf of Muncipal Council



  
Commissioner

  
Account Officer

Place : Sri Ganganagar



**MUNICIPALITY SRIGANGANAGAR**

**As On 31.03.2013**

	<b>Current Year (AMOUNT IN RS.)</b>	<b>Previous Year (AMOUNT IN RS.)</b>
<b>SCHEDULE-9</b>		
<b>STATUTORY LIABILITIES :-</b>	<b>11968272</b>	<b>0</b>
Income Tax (TDS) Payable		
Sales Tax Payable		
Salary Payable	11968272	
Labour Cess Deduction		
<b>SCHEDULE-10</b>		
<b>OTHER LIABILITIES :-</b>	<b>0</b>	<b>0</b>
Payable to other Department Agency Recoveries		
Royalty Payable		
Flood Relief Fund		
Relief Fund		
<b>SCHEDULE-11</b>		
<b>PROVISIONS :-</b>	<b>200376</b>	<b>0</b>
Audit Fees Payable	57251	
Accounting Fees Payable	143125	
Interest Payable		
Petrol / Diesel Payable		
Telephone Payable		
Water Payable		
<b>SCHEDULE-12</b>		
<b>GROSS BLOCK</b>	<b>1234411697</b>	<b>0</b>
<b>IMMOVABLE ASSETS</b>	<b>188724882</b>	<b>0</b>
Land	992126	
Buildings	1642753	
Other Immovable Assets	186090003	

For and on behalf of Municipal Council



*[Signature]*  
Commissioner

*[Signature]*  
Account Officer

Place : Sri Ganganagar



**MUNICIPALITY SRIGANGANAGAR**  
**As On 31.03.2013**

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<b>Infrastructure Assets</b>		
Drains	1040980637	0
Light Fitting	5323957	
Other Construction Work	29016	
Other Construction Fixed Assets	7785995	
Park Constaction	10209142	
Road Constaction	223301206	
	794331321	
<b>Movable Assets</b>		
Vehicles	4706178	0
Plant & Machinery	4375780	
Chairs	195428	
Fan	117120	
	17850	
<b>SCHEDULE-13</b>		
<b>DEPRECIATION FUND :-</b>		
Opening Balance	110399479	0
Add :- Depreciation Provided during the year	110399479	
<b>SCHEDULE-14</b>		
<b>CAPITAL WORK IN PROGRESS:-</b>		
Carcass Plant	0	0
Cattle House		
Development Work Through SFC		
Development of 12th Finance Commission		
Development of 13th Finance Commission		
Flush Toilet		
Gardens		

For and on behalf of Muncipal Council



  
Commissioner

  
Account Officer

Place : Sri Ganganagar



**MUNICIPALITY SRIGANGANAGAR**

**As On 31.03.2013**

	<b>Current Year (AMOUNT IN RS.)</b>	<b>Previous Year (AMOUNT IN RS.)</b>
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**SCHEDULE-15**

**GENERAL FUND INVESTMENT :-**

P.D. Account With Interest	0	0
Non-Interest Bearing PD A/c		
RUDF Equity Contribution		
RUIS Equity Contribution		
Equity Contribution Of JCTSL		

**SCHEDULE-16**

**SPECIFIC FUND INVESTMENT :-**

Pension Fund A/c	<b>103985437</b>	<b>0</b>
PF A/C	44780709	
Gratuity Fund A/c	58799274	
	405454	

**SCHEDULE-17**

**INVENTORIES :-**

B A Set	<b>64750</b>	<b>0</b>
Collecting Head	200	
D C P Amistuser	100	
Divading Criching	417	
Fire Amistuser	200	
Foam Cratch	2600	
Log Cratch	500	
Shot Cratch	600	
Shot Cratch	300	
Tyre and Tubes	59733	
Univeral Krach	100	

For and on behalf of Muncipal Council



*(Signature)*  
Commissioner

*(Signature)*  
Account Officer

Place : Sri Ganganagar

**MUNICIPALITY SRIGANGANAGAR**  
**As On 31.03.2013**

**Current Year**  
**(AMOUNT IN RS.)**

**Previous Year**  
**(AMOUNT IN RS.)**

**SCHEDULE-18**

**SUNDRY DEBTORS / RECEIVABLES**

House Tax	63896683	0
Lease	7111398	
City Development Tax	56785285	
Less : Provision For Doubtful Recoveries		

**SCHEDULE-19**

**CASH & BANK BALANCES :-**

Cash In Hand	156555568	0
ICICI Bank	657508	
IHSDP A/c	5197319	
oriental Bank OF Commerce CA-05	5000	
oriental Bank OF Commerce CA-61	15754759	
oriental Bank OF Commerce SA-5406	10732135	
oriental Bank OF Commerce SA-5420	105236490	
State Bank Of Bikaner & Jaipur PD a/c	1000	
Saurashtra Bank Jaipur	18965357	
UIDSSMT	1000	
	5000	

**SCHEDULE-20**

**LOANS, ADVANCES & DEPOSITS:-**

Loans to Staff	0	0
Advances		

For and on behalf of Municipal Council



Commissioner

Account Officer

Place : Sri Ganganagar



**MUNICIPALITY SRIGANGANAGAR**

**As On 31.03.2013**

	<b>Current Year (AMOUNT IN RS.)</b>	<b>Previous Year (AMOUNT IN RS.)</b>
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**SCHEDULE-21**

**INCOME FROM TAXES**

House Tax

10377777

0

City Development tax

10377777

**SCHEDULE-22**

**ASSIGNED COMPENSATION**

Octroi Compensations

190054213

0

Income From UIT

186503000

3551213

**SCHEDULE-23**

**RENTAL INCOME FROM MUNICIPALE PROPERTIES :-**

Income From Building Rent

1189580

0

Income From Vehicle Rent

435056

Income From House Rent

285590

Income From tah. Bazari Rent

36941

431993

For and on behalf of Municipal Council



  
Commissioner

  
Account Officer

Place : Sri Ganganagar

**MUNICIPALITY SRIGANGANAGAR****As On 31.03.2013****SCHEDULE-24****FEES AND USER CHARGES**

	<b>37048620</b>	<b>0</b>
Vadhgarh Income	71520	
Meet shop	4400	
Hotel and Restorants Fee	22200	
Laghu Yantralya	15490	
House Permit Fee	2774868	
Mobile Tower Income	185000	
Copy Fees	2460	
Birth and Death Certificate Fee	18237	
Marriage Reg. Fees	57915	
Aquistion Fees	247758	
Transfer Fees	750657	
Lease Hold Instalment	7399538	
Water Supply Income	73500	
Other Income	2359959	
Road Cutting	223718	
Tender Fees	799550	
Land Used Fees	16975388	
Advetisement and Sign Board Fees	5066462	

**SCHEDULE-25****REVENUE GRANT, CONTRIBUTION, SUBSIDIES**

13Va vit ayog revenu	<b>0</b>	<b>0</b>
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For and on behalf of Muncipal Council

  
Commissioner  
Account Officer

Place : Sri Ganganagar



**MUNICIPALITY SRIGANGANAGAR**

**As On 31.03.2013**

	<b>Current Year (AMOUNT IN RS.)</b>	<b>Previous Year (AMOUNT IN RS.)</b>
<b>SCHEDULE-26</b>		
<b>INCOME FROM CORP. ASSET/INVESTMENT :-</b>	<b>46124357</b>	<b>0</b>
Sale Of Land	43475468	
Interest From Sales of Land	2648889	
Sale Of Land		
<b>SCHEDULE-27</b>		
<b>MISCELLANEOUS INCOME :-</b>	<b>1701981</b>	<b>0</b>
Death Animal Contarct	333500	
Other Income	14370	
Sale of Waste Material	63000	
Waste Collection Fees	104320	
Waste Water Income	884975	
Penalties Under Different Act & Rules	301816	
<b>SCHEDULE-28</b>		
<b>ESTABLISHMENT EXP. :-</b>	<b>123302881</b>	<b>0</b>
Salary & Wages	109201780	
Bonus	1334328	
Medicial Allowance	932320	
Vehicle Allowance	61369	
Councillors Allowance	1166500	
Travelling Allowance	88673	
Contribution Pension	869037	
Labour	3979286	
Pension	5669588	

For and on behalf of Muncipal Council



*[Signature]*  
Commissioner

*[Signature]*  
Account Officer

Place : Sri Ganganagar

**MUNICIPALITY SRIGANGANAGAR**  
**As On 31.03.2013**

**SCHEDULE-29**

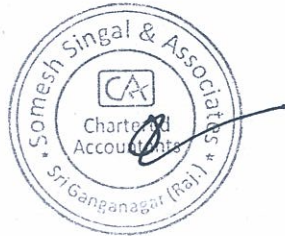
**GENERAL ADMINISTRATION EXP :-**

**10838288**

**0**

Dress Expenses	508140
Electricity Expenses	58433
Postage and Telephone Expenses	194534
Printing and Stationery	128031
Books and Newspaper	6263
Writing Material	103453
Computer Stationery	23914
Petrol and Diesel	459892
Vehicle Insurance	147097
Audit Fees	307251
Court Expenses	80412
Advertisement Expenses	463026
Contingency Expenses	1761972
Fuel Expenses (Gairaj)	5289821
Vehicle Maintenance (Gairaj)	697675
Vehicle Insurance Office	99827
Accounting Expenses	143125
Medicine And Phinyal	365422

For and on behalf of Municipal Council



  
Commissioner

  
Account Officer

Place : Sri Ganganagar



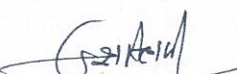
**MUNICIPALITY SRIGANGANAGAR**  
**As On 31.03.2013**

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<b>SCHEDULE-30</b>		
<b>PULIC WORKS :-</b>	<b>68773199</b>	<b>0</b>
Public Toilet Repair	400681	
Nali Maintenance	7564876	
Clearing Expenses	25704404	
Kachi Basti Expenses	7546848	
Animal And Transporation	843570	
Polluted Water Expenses	4034847	
Eletrcity Line Lamp Expenses	3424078	
Sjsry Expenses	2800000	
Undeveloped Colonies	16453895	
<b>SCHEDULE-31</b>		
<b>MISCELLENIOUS EXP:-</b>	<b>12427131</b>	<b>0</b>
Fire Brigade Fuel Expenses	510690	
E- Governace	1604100	
Fire Vehicle Maintenance	285999	
Electricity Bill	4795263	
Seeds and Plant Purchase	68950	
Games and Sports Material	79745	
Office Building Repair	1887855	
Quarter Repair	448176	
Electricity Material	983878	
Festival Expenses	755072	
Fire Brigade Tools	190390	
Garden Tools Purchase	9900	
Social Liabilities	666259	
Refund Of Revenue	104214	
Water Bill	36640	

For and on behalf of Muncipal Council



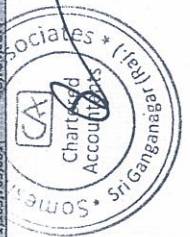
  
Commissioner

  
Account Officer

Place : Sri Ganganagar



Class II		FY 2012-13										
Assets Class	Rate	Net Block 01.04.2012	BLOCK OF ASSETS			Total	DEPRECIATION FUND					
			Opening Balance as on 01.04.2012	Addition During the Year Part I	Addition During the Year Part II		Opening Balance 01.04.2012	Depreciation on Part I & Net Block	Depreciation on Part II	Total Depreciation during the year	Gross Block - Depreciation Fund	
Immovable Assets	Building other	5	-	1,025,002	617,751	1,642,753	-	51,250	15,444	66,694	66,694	1,576,059
	Land	0	-	992,126	-	992,126	-	-	-	-	-	992,126
	AEN Banglow	5	-	28,600,000	-	28,600,000	-	1,430,000	-	1,430,000	1,430,000	27,170,000
	Booth at Ganga Singh Chowk	5	-	900,000	-	900,000	-	45,000	-	45,000	45,000	855,000
	Booth at Indra Chowk	5	-	400,000	-	400,000	-	20,000	-	20,000	20,000	380,000
	Booth in City	5	-	500,000	-	500,000	-	25,000	-	25,000	25,000	475,000
	Booth Near at District Treasury Officer Office	5	-	700,000	-	700,000	-	35,000	-	35,000	35,000	665,000
	Booth Near at J. C. T Willi	5	-	750,000	-	750,000	-	37,500	-	37,500	37,500	712,500
	Booth Near at Karpur Chungi	5	-	2,000,000	-	2,000,000	-	100,000	-	100,000	100,000	1,900,000
	Booth Near at Sukhwant Cinema	5	-	350,000	-	350,000	-	17,500	-	17,500	17,500	332,500
	Building Municipal Council	5	-	72,000,000	-	72,000,000	-	3,600,000	-	3,600,000	3,600,000	68,400,000
	Community Hall 8	0	1	-	-	-	-	-	-	-	-	1
	Fire Bridge Station	5	-	13,800,000	-	13,800,000	-	690,000	-	690,000	690,000	13,110,000
	Lands of Death Animals Bone	5	-	16,500,000	-	16,500,000	-	825,000	-	825,000	825,000	15,675,000
Infrastructure Assets	Library House 1	0	1	-	-	-	-	-	-	-	-	1
	Municipal Council Store House	5	-	13,600,000	-	13,600,000	-	680,000	-	680,000	680,000	12,920,000
	Office Building Fire Brigade	5	-	700,000	-	700,000	-	35,000	-	35,000	35,000	665,000
	Quarters in Water Works	5	-	18,000,000	-	18,000,000	-	900,000	-	900,000	900,000	17,100,000
	Quarters of Nursery Men 17	0	1	-	-	-	-	-	-	-	-	1
	Residential Building Administrator	5	-	11,090,000	-	11,090,000	-	554,500	-	554,500	554,500	10,535,500
	Sampewei Gurunanak Basti	5	-	500,000	-	500,000	-	25,000	-	25,000	25,000	475,000
	Sampewei Old Abadi	5	-	1,000,000	-	1,000,000	-	50,000	-	50,000	50,000	950,000
	Shop at Dhan Mandi	5	-	1,000,000	-	1,000,000	-	50,000	-	50,000	50,000	950,000
	Shop at Public Park	5	-	2,700,000	-	2,700,000	-	135,000	-	135,000	135,000	2,565,000
	Shops In Front of Pregnancy House	5	-	1,000,000	-	1,000,000	-	50,000	-	50,000	50,000	950,000
	Railway under bridge	10	-	-	-	-	-	-	-	-	-	-
	Drains	10	-	-	1,716,070	3,607,887	5,323,957	-	171,607	180,394	352,001	4,971,956
	Light Fitting	10	-	-	994	28,022	29,016	-	99	1,401	1,501	27,516
Movable Assets	Other Construction Work	10	-	-	2,979,175	4,806,820	7,785,995	-	297,918	240,341	538,259	7,247,737
	Park & Garden	10	-	-	4,115,093	9,746,113	223,301,206	-	21,355,509	487,306	21,842,815	201,458,391
	Roads	10	-	710,920,250	30,832,561	52,578,510	794,331,321	-	74,175,281	2,628,926	76,804,207	717,527,114
	Other Fixed Assets	10	-	-	5,712,016	4,497,126	10,209,142	-	571,202	224,856	796,058	9,413,084
	Chairs	10	-	-	3,420	113,700	117,120	-	342	5,685	6,027	111,093
	Computer	60	-	-	-	-	-	-	-	-	-	-
	Fan	10	-	-	16,850	1,000	17,850	-	1,685	50	1,735	16,115
	Table	10	-	-	-	-	-	-	-	-	-	-
	Vehicles	10	-	-	-	-	-	-	-	-	-	-
	Jeep & Car	15	-	-	1,311,780	-	1,311,780	-	196,767	-	196,767	1,115,013
	Ashok Leyland RJ 13 E 0058	15	-	350,000	-	-	350,000	-	52,500	-	52,500	297,500
	Ashok Leyland RJ 13 G 2200	15	-	225,000	-	-	225,000	-	33,750	-	33,750	191,250
	Ashok Leyland RJ Be 0049	15	-	450,000	-	-	450,000	-	67,500	-	67,500	382,500
	Car R J 13 Ca 7551	15	-	592,000	-	-	592,000	-	88,800	-	88,800	503,200
Car R J 13 Ca 7577	15	-	592,000	-	-	592,000	-	88,800	-	88,800	503,200	
Tata 13 G 3489 407	15	-	125,000	-	-	125,000	-	18,750	-	18,750	106,250	
Tata 13 G 5992	15	-	150,000	-	-	150,000	-	22,500	-	22,500	127,500	
Tata 207 Raj Ea 0304	15	-	300,000	-	-	300,000	-	45,000	-	45,000	255,000	
Tata RJ 13 4226	15	-	180,000	-	-	180,000	-	27,000	-	27,000	153,000	
Tata RJ 16 8262 Tata	15	-	100,000	-	-	100,000	-	15,000	-	15,000	85,000	
Plant and Machinery	-	-	-	-	-	-	-	-	-	-	-	-
	Eng & Pump ( 10 Hp)	15	-	29997.00	-	29997	29997	-	4500	-	4500	25497
	Eng & Pump ( 14 Hp)	15	-	119765.00	-	119765	119765	-	17965	-	17965	101800
Eng & Pump (8 Hp)	15	-	45666.00	-	45666	45666	-	6850	-	6850	38816	
			1,109,709,881	48,705,067	75,996,929	1,234,411,877	1,234,411,877	106,615,074	3,784,403	110,399,477	110,399,477	1,124,012,220





**Municipal Council Sri Ganganagar (Rajasthan)**

**NOTES FORMING PART OF AUDIT REPORT & FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED ON 31.03.2013**

Accounting policies

The financial statements are prepared on a going concern and historical cost basis. The method of accounting is the accrual based double 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) Advertisements incomes are accrued based on demand or the contract.
- c) Revenue in respect of Contract/License Fees is accrued in the year to which it pertains and when Demands are raised.
- d) Assigned revenues like Octroi, Duty / Surcharge on transfer of Immovable properties, Tender Fee, Development fee are accounted during the year only upon actual receipt.
- e) Lease Rental and interest on lease rental are accounted during the year on actual receipt basis.
- f) Interest received on Bank Deposit is accounted as actual receipts during the year and accrual at the end of the year.
- g) Other Incomes, which are of an uncertain nature or for which the amount is not ascertainable or where demand is not raised in regular course of operations, is recognised on actual receipt.

Recognition of Expenditure

- a) Expenses on Salaries are account on April to March and bonus and other allowances are recognised as and when they are due for payment.
- b) All other major revenue expenditures are treated as expenditures in the period in which they are incurred.
- c) In case of works, expenditures are accrued as soon as the work has been measured are becomes 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 Municipal Council level.
- f) Bank charges are accounted on cash basis.
- g) Provision of Electricity Bill, Water bill is not made.





## Fixed Assets

### i. Recognition

- a) All Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets include cost incurred/ money spent in acquiring or 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.

### ii. Depreciation

- a) Depreciation is provided on WDV method using the rates prescribed in Income Tax Act 1961.

### iii. Revaluation of Fixed Assets

The Municipal Council 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) General Grants which are of revenue nature are recognised as income on receipts basis.
- b) Grants, which are re-imbursement of specific revenue expenditure is recognised as income in the accounting period in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.
- c) Grant received towards capital expenditure 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.

## Opening Balances as at 31<sup>st</sup> March, 2012

- a). The opening balance of Municipal fund has been arrived after deducting the total assets of the Municipal Board from the total Liabilities.
- b). Opening balances of fixed assets has been taken as certified by the Municipal Council. No verification of value and quantity is conducted by us. Opening balance of land and building is reported as NIL by the Municipal Council.
- c). The Balance of Earmarked Funds is the total assets available against such earmarked funds.





- d). Opening Balances of Security Deposit is not provided by Municipal Council
- e). Vehicle Loan Opening Balance is not provided by Municipal Council.
- f). Other liabilities / Provisions has been ascertained by performing Subsequent Event Testing i.e. the liabilities paid like electricity bills paid etc.
- g). There may be 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 the assets or liabilities identified will be directly incorporated in the Opening Balance Sheet ( where first Balance Sheet subsequent to the Opening Balance sheet not prepared ) of through the account. "Adjustments to Opening BalanceSheet" in the Balance Sheet for the period concerned.

#### Statutory deductions

Statutory deduction 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). Opening Balances adopted in Double Entry Accrual accounting are subject to audit and certified by the Municipal Council.
- b). This is first year of double accounting year of the Municipal Council, therefore previous year figures have not been given. Figures are rounded off to the nearest rupee.
- c). In the opinion of the Management of Municipal Council and to the best of their knowledge and belief, the value on realisation 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.
- d). There are no fixed assets purchased out of borrowed money. So, there is no question of Borrowing Cost.
- e). There are no investments held by the Municipal Council during the year except Employee's GPF Accounts and Gratuity PD A/c. There are no long-term investments standing in the name of Municipal Council.
- f). Fixed assets, inventories & Stationeries item are valued, certified and physically verified by management. Initial recognition of fixed assets is taken as certified by the Municipal Council and subject to verification. No physical verification of fixed assets and inventories is conducted by us.
- g). All outstanding of third parties balances are subject to confirmation.



- h). Necessary adjustment for writing off of accounts receivable is not made. Further no provisions are made against outstanding receivables during the year.
- i). 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.
- j). Contingent liability, Judgment and Claims: No estimate of the liability for unsettled claims has been reported by the Municipal Council.
- k). Security Deposit and EMD : Party wise detail of security deposits / EMD is not available and subject to verification..
- l). Sale proceeds of land are treated as income under "Income from Corp Assets/Investment" in absence of cost of the respective assets.

For SOMESH SINGAL & ASSOICATES

Chartered Accountants  
Firm Regn.019414C

  
CA. Somesh Kumar Singal  
Partner, M No. 419316



  
Commissioner

  
Account Officer

Place : Sri Ganganagar

Date : 23.03.2017