



**Somesh Singal
& Associates**

F.y. = 2013-14

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, 2014, 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

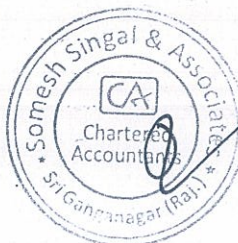
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform 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, 2014
- 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.



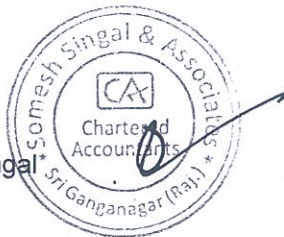
12. In our opinion and according to the information and explanations given to us, no personal expenses have been charged to the Municipal Council's accounts.
13. In our opinion and according to the information and explanations given to us, the books and registers specified under the Rajasthan Municipal 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 31/03/2014

LIABILITIES	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<u>RESERVE & SURPLUS :-</u>			
Municipal (General) Fund	1	1257997696.00	1185944025.00
Earmarked Funds	2	109863944.00	103985437.00
RESERVE & SURPLUS	3	0	0
Total Reserve & Surplus (A)		1367861640.00	1289929462.00
<u>GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B) :-</u>	4	122928303.00	129418524.00
<u>LOANS :-</u>			
Secured Loans	5	90705.00	47075.00
Unsecured Loans	6	0	0
Total Loans ©		90705.00	47075.00
<u>CURRENT LIABILITIES & PROVISIONS :-</u>			
Sundry Deposits	7	44743049.00	16950947.00
Sundry Creditors	8	2400000.00	0
Statutory Liabilities	9	16466491.00	11968272.00
Other Liabilities	10	0	0
Provisions	11	400752.00	200376.00
Total Current Liabilities and Provisions (D)		64010292.00	29119595.00
TOTAL LIABILITIES (A+B+C+D)		1554890940.00	1448514656.00
ASSETS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<u>FIXED ASSETS :-</u>			
Gross Block	12	1447977259.00	1234411697.00
Depreciation Fund	13	229127485.00	110399479.00
Net Block		1218849774.00	1124012218.00
Capital Work In Process	14	0	0
Total Fixed Assets (A)		1218849774.00	1124012218.00
<u>INVESTMENTS :-</u>			
General Fund Investments	15	0	0
Specific Fund Investments	16	109863944.00	103985437.00
Total Investments (B)		109863944.00	103985437.00
<u>CURRENT ASSETS, LOAN & ADVANCES :-</u>			
Inventories	17	64750.00	64750.00
Sundry Debtors / Receivables	18	73075853.00	63896683.00
Cash & Bank Balances	19	153036619.00	156555568.00
Loans, Advances & Deposits	20	0	0
Total Current Assets, Loans & Advances ©		226177222.00	220517001.00
TOTAL ASSETS (A+B+C)		1554890940.00	1448514656.00


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

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 :

MUNICIPALITY SRIGANGANAGAR
INCOME & EXPENDITURE FOR THE YEAR ENDED 31/04/2014

PARTICULARS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
INCOME :-			
Income From Taxes	21	10000000.00	10377777.00
Assigned Compensations	22	212874000.00	190054213.00
Rental Income From Municipal Properties	23	1363689.00	1189580.00
Fees and User Charges	24	54117975.00	37048620.00
Revenue Grants, Contributions and Subsidies	25	0	0
Income From Corporation Assets and Investment	26	95192568.00	46124357.00
Miscellaneous Income	27	1735193.00	1701981.00
Total Income		375283425.00	286496528.00
EXPENDITURE :-			
Establishment Expenses	28	151174741.00	123302881.00
General Administrative Expenses	29	14437054.00	10838288.00
Decrease In Stores / (Increase In Stock)			
Public Works	30	76690924.00	68773199.00
Miscellaneous Expenses	31	18890782.00	12427131.00
Interest & Financial Exp			
Depreciation During The Year		118728006.00	110399479.00
Total Expenditure		379921507.00	325740978.00
Surplus / Deficit before adjustment of prior period items and Dep.		-4638082.00	-39244450.00
Less : Prior Period Items			
Less : Prior Period Adjustment of Depreciation			

NET SURPLUS / DEFICIT

Notes to Accounts and Accounting Policies

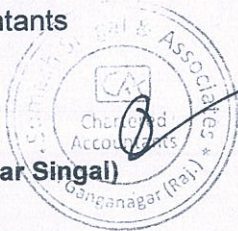
FOR SOMESH SINGAL & ASSOCIATES

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 : 23.03.2017

MUNICIPALITY SRIGANGANAGAR**As On 31.03.2014**

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE - 1		
MUNICIPAL (GENERAL) FUND :-	1257997696	1185944025
Opening Balance	1185944025	1197153939
Add :- Addition during the year	76691753	36892913
Less :- Deduction During The Year	0	8858377
Less :- Excess of Expenditure of Income	4638082	39244450
Add : Excess Of Income Over Expenditure		
SCHEDULE - 2		
EARMARKED FUND :-	109863944	103985437
Gratuity Fund	194156	405454
Pension Fund	50953143	44780709
General Provident Fund	58716645	58799274
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	122928303	129418524
Special Grant for 13th Financial Commission	8243016	0
Special Grant	81368	18679513
Rain Basera	0	0
Jansabhagi Yojana	105369106	101419539
Railway Under Bridge Grand	1399726	0
MP MLA Fund	1126095	6919472
State Financial Commission	6708992	0
SJSRY Fund	0	2400000

For and on behalf of Municipal Council


Commissioner
Account Officer

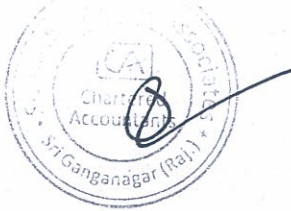
Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2014

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE 5		
SECURED LOANS :-	90705	47075
Vehicle Loan	90705	47075
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 :-	44743049	16950947
Security & Amanant Payable	44743049	16950947
SCHEDULE-8		
SUNDARY CREDITORS :-	2400000	0
Other Creditors	2400000	0

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2014

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-9		
STATUTORY LIABILITIES :-	16466491	11968272
Income Tax (TDS) Payable		
Sales Tax Payable		
Salary Payable	16466491	11968272
Labour Cess Deduction		
SCHEDULE-10		
OTHER LIABILITIES :-	0	0
Payable to other Department Agency Recoveries		
Royalty Payable		
Flood Relief Fund		
Relief Fund		
SCHEDULE-11		
PROVISIONS :-	400752	200376
Audit Fees Payable	114502	57251
Accounting Fees Payable	286250	143125
Interest Payable		
Petrol / Diesel Payable		
Telephone Payable		
Water Payable		
SCHEDULE-12		
GROSS BLOCK	1447977259	1234411697
IMMOVABLE ASSETS	193636141	188724882
Land	992126	992126
Buildings	6554012	1642753
Other Immovable Assets	186090003	186090003

For and on behalf of Municipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2014

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
Infrastructure Assets	1249570317	1040980637
Drains	10564681	5323957
Light Fitting	36977	29016
Other Construction Work	17496297	7785995
Other Construction Fixed Assets	22479448	10209142
Railway Under Bridge	20014274	0
Park Constaction	236221954	223301206
Road Constaction	942756686	794331321
Movable Assets	4770801	4706178
Vehicles	4375780	4375780
Plant & Machinery	195428	195428
Chairs	167508	117120
Fan	29085	17850
Table	3000	0

SCHEDULE-13**DEPRECIATION FUND :-**

	229127485	110399479
Opening Balance	110399479	0
Add :- Depreciation Provided during the year	118728006	110399479

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		

For and on behalf of Municipal Council



[Signature]
Commissioner

[Signature]
Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2014

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-15		
GENERAL FUND INVESTMENT :-	0	0
P.D. Account With Interest		
Non-Intererest Bearing PD A/c		
RUDF Equity Contribution		
RUIS Equity Contribution		
Equity Contribution Of JCTSL		

SCHEDULE-16		
SPECIFIC FUND INVESTMENT :-	109863944	103985437
Pension Fund A/c	50953143	44780709
PF A/C	58716645	58799274
Gratuity Fund A/c	194156	405454

SCHEDULE-17		
INVENTORIES :-	64750	64750
B A Set	200	200
Collecting Head	100	100
D C P Amistiuser	417	417
Divading Criching	200	200
Fire Amistiuser	2600	2600
Foam Cratch	500	500
Log Cratch	600	600
Shot Cratch	300	300
Tyre and Tubes	59733	59733
Univeral Krach	100	100

For and on behalf of Muncipal Council




Commissioner


Account Officer

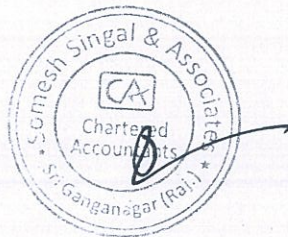
Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2014

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-18		
SUNDRY DEBTORS / RECEIVABLES	73075853	63896683
House Tax	6708307	7111398
City Development Tax	66367546	56785285
SCHEDULE-19		
CASH & BANK BALANCES :-	153036619	156555568
Cash In Hand	101125	657508
ICICI Bank	7313659	5197319
IHSDP A/c	5000	5000
oriental Bank OF Commerce CA-05	3368849	15754759
oriental Bank OF Commerce CA-61	4545624	10732135
oriental Bank OF Commerce SA-5406	118605905	105236490
oriental Bank OF Commerce SA-5420	1000	1000
State Bank Of Bikaner & Jaipur PD a/c	19089457	18965357
Saurashtra Bank Jaipur	1000	1000
UIDSSMT	5000	5000
SCHEDULE-20		
LOANS, ADVANCES & DEPOSITS:-	0	0
Loans to Staff		
Advances		

For and on behalf of Municipal Council




Commissioner

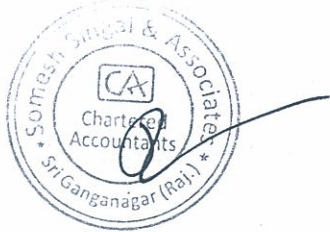

Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2014

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-21		
INCOME FROM TAXES	10000000	10377777
City Development tax	10000000	10377777
House Tax		
SCHEDULE-22		
ASSIGNED COMPENSATION	212874000	190054213
Octroi Compensations	196324000	186503000
Electricity Surcharge	6550000	0
Income From UIT	10000000	3551213
SCHEDULE-23		
RENTAL INCOME FROM MUNICIPLE PROPERTIES :-	1363689	1189580
Income From Building Rent	833728	435056
Income From Vehicle Rent	235200	285590
Income From House Rent	36424	36941
Income From tah. Bazari Rent	258337	431993

For and on behalf of Municipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2014

SCHEDULE-24

FEES AND USER CHARGES

	54117975	37048620
Vadhgarh Income	72468	71520
Meet shop	1680	4400
Hotel and Restorants Fee	12530	22200
Laghu Yantralya	7825	15490
House Permit Fee	6825151	2774868
Mobile Tower Income	200000	185000
Copy Fees	1953	2460
Birth and Death Certificate Fee	26108	18237
Marriage Reg. Fees	59550	57915
Aquistion Fees	167482	247758
Transfer Fees	244355	750657
Lease Hold Instalment	2958633	7399538
Water Supply Income	89000	73500
Other Income	1260779	2359959
Road Cutting	1789743	223718
Tender Fees	806400	799550
Land Used Fees	35876279	16975388
Advetisement and Sign Board Fees	3718039	5066462

SCHEDULE-25

REVENUE GRANT, CONTRIBUTION, SUBSIDIES

0 0

13Va vit ayog revenue

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2014

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
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SCHEDULE-26

INCOME FROM CORP. ASSET/INVESTMENT :-	95192568	46124357
Sale Of Land	95188768	43475468
Interest From Sales of Land	3800	2648889
Sale Of Land		

SCHEDULE-27

MISCELLANEOUS INCOME :-	1735193	1701981
Death Animal Contarct	201500	333500
Other Income	0	14370
Sale of Waste Material	852232	63000
Waste Collection Fees	46800	104320
Waste Water Income	630000	884975
Penalties Under Different Act & Rules	4661	301816


SCHEDULE-28

ESTABLISHMENT EXP. :-	151174741	123302881
Salary & Wages	134008717	109201780
Bonus	1312617	1334328
Medicial Allowance	847366	932320
Vehicle Allowance	72598	61369
Councillors Allowance	1143075	1166500
Travelling Allowance	68282	88673
Contribution Pension	1479502	869037
Labour	5936326	3979286
Pension	6306258	5669588

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2014

SCHEDULE-29

GENERAL ADMINISTRATION EXP :-

	14437054	10838288
Dress Expenses	783155	508140
Electricity Expenses	279693	58433
Postage and Telephone Expenses	243651	194534
Printing and Stationery	190319	128031
Books and Newspaper	2200	6263
Writing Material	105390	103453
Computer Stationery	39513	23914
Petrol and Diesel	457835	459892
Vehicle Insurance	265028	147097
Audit Fees	287251	307251
Court Expenses	337525	80412
Advertisement Expenses	900062	463026
Contingency Expenses	1733932	1761972
Fuel Expenses (Gairaj)	6968727	5289821
Vehicle Maintenance (Gairaj)	1389840	697675
Vehicle Insurance Office	47804	99827
Accounting Expenses	143125	143125
Medicine And Phinyal	262004	365422

For and on behalf of Municipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR**As On 31.03.2014**

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-30		
PULIC WORKS :-	76690924	68773199
Public Toilet Repair	553796	400681
Nali Maintenance	5486535	7564876
Clearing Expenses	21001690	25704404
Kachi Basti Expenses	11337060	7546848
Animal And Transporatation	6812555	843570
Polluted Water Expenses	10721089	4034847
Eletrcity Line Lamp Expenses	3050631	3424078
Wheel Baroj	1428651	0
Sjsry Expenses	2400000	2800000
Undeveloped Colonies	13898917	16453895

SCHEDULE-31		
MISCELLENOUS EXP:-	18890782	12427131
Fire Brigade Fuel Expenses	801755	510690
Fire Vehicle Maintenance	590365	285999
Electricity Bill	10570622	4795263
E- Governace	2281500	1604100
Seeds and Plant Purchase	68895	68950
Games and Sports Material	25550	79745
Office Building Repair	0	1887855
Quarter Repair	1295279	448176
Electricity Material	1129302	983878
Festival Expenses	1182838	755072
Fire Brigade Tools	324532	190390
Garden Tools Purchase	124677	9900
Social Liabilities	430232	666259
Refund Of Revenue	24758	104214
Water Bill	40477	36640

For and on behalf of Muncipal Council

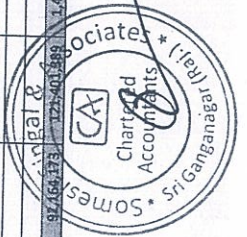


Commissioner


Account Officer

Place : Sri Ganganagar

Class II	Assets Class	Rate	BLOCK OF ASSETS				2013-14					DEPRECIATION FUND			
			Net Block 01.04.2013	Opening Balance as on 01.04.2013	Addition During the Year Part I	Addition during the Year Part II	Total	Opening Balance 01.04.2014	Depreciation on Part I & Net Block	Depreciation on Part II	Total Depreciation during the year	Gross Block - Depreciation Fund	Net Block		
Immovable Assets	Building other	5	1,576,059	1,642,753	556,280	4,354,979	6,554,012	66,694	106,617	108,874	215,491	282,185	6,271,827		
	Land	0	992,126	992,126	-	-	992,126	-	-	-	-	-	992,126		
	AEN Banglow	5	27,170,000	28,600,000	-	-	28,600,000	1,430,000	1,358,500	-	1,358,500	2,788,500	25,811,500		
	Booth at Ganga Singh Chowk	5	855,000	900,000	-	-	900,000	45,000	42,750	-	42,750	87,750	812,250		
	Booth at Indra Chowk	5	380,000	400,000	-	-	400,000	20,000	19,000	-	19,000	39,000	361,000		
	Booth in City	5	475,000	500,000	-	-	500,000	25,000	23,750	-	23,750	48,750	451,250		
	Booth Near at District Treasury Officer Office	5	665,000	700,000	-	-	700,000	35,000	33,250	-	33,250	68,250	631,750		
	Booth Near at J. C. T Mill	5	712,500	750,000	-	-	750,000	37,500	35,625	-	35,625	73,125	676,875		
	Booth Near at Karpur Chungi	5	1,900,000	2,000,000	-	-	2,000,000	100,000	95,000	-	95,000	195,000	1,805,000		
	Booth Near at Sukhwant Cinema	5	332,500	350,000	-	-	350,000	17,500	16,625	-	16,625	34,125	315,875		
	Building Municipal Council	5	68,400,000	72,000,000	-	-	72,000,000	3,600,000	3,420,000	-	3,420,000	7,020,000	64,980,000		
	Community Hall 8	0	1	1	-	-	1	-	-	-	-	-	1		
	Fire Bridge Station	5	13,110,000	13,800,000	-	-	13,800,000	690,000	655,500	-	655,500	1,345,500	12,454,500		
	Lands of Death Animals Bone	5	15,675,000	16,500,000	-	-	16,500,000	825,000	783,750	-	783,750	1,608,750	14,891,250		
Infrastructure Assets	Liabrary House 1	0	1	1	-	-	1	-	-	-	-	-	1		
	Municipal Council Store House	5	12,820,000	13,600,000	-	-	13,600,000	680,000	646,000	-	646,000	1,326,000	12,274,000		
	Office Building Fire Brigade	5	665,000	700,000	-	-	700,000	35,000	33,250	-	33,250	68,250	631,750		
	Quaters in Water Works	5	17,100,000	18,000,000	-	-	18,000,000	900,000	855,000	-	855,000	1,755,000	16,245,000		
	Quaters of Nursery Men 17	0	1	1	-	-	1	-	-	-	-	-	1		
	Residential Building Administrator	5	10,335,500	11,090,000	-	-	11,090,000	554,500	526,775	-	526,775	1,081,275	10,008,725		
	Sampawel Gurunanak Basti	5	475,000	500,000	-	-	500,000	25,000	23,750	-	23,750	48,750	451,250		
	Sampawel Old Aabadi	5	950,000	1,000,000	-	-	1,000,000	50,000	47,500	-	47,500	97,500	902,500		
	Shop at Dhan Mandi	5	950,000	1,000,000	-	-	1,000,000	50,000	47,500	-	47,500	97,500	902,500		
	Shop at Public Park	5	2,565,000	2,700,000	-	-	2,700,000	135,000	128,250	-	128,250	263,250	2,436,750		
	Shops in Front of Pregnancy House	5	950,000	1,000,000	-	-	1,000,000	50,000	47,500	-	47,500	97,500	902,500		
	Railway under bridge	10	11,120	11,120	-	-	11,120	50,388	11,109	-	11,109	19,656	147,852		
	Drains	10	4,971,956	5,323,957	-	-	5,323,957	352,001	326,752	-	326,752	653,453	4,668,504		
	Light Fitting	10	27,516	29,016	-	-	29,016	1,501	1,483	-	1,483	3,150	24,366		
Movable Assets	Other Construction Work	10	7,247,737	7,785,995	-	-	7,785,995	538,259	500,000	-	500,000	1,038,259	6,747,737		
	Park & Garden	10	201,458,391	223,301,206	-	-	223,301,206	21,842,815	20,662,891	-	20,662,891	42,505,706	180,795,500		
	Roads	10	717,527,114	794,331,321	-	-	794,331,321	76,804,207	72,525,040	-	72,525,040	149,356,361	645,005,960		
	Other Fixed Assets	10	9,413,084	10,209,142	-	-	10,209,142	796,058	748,585	-	748,585	1,547,173	8,664,969		
	Chairs	10	111,093	117,120	-	-	117,120	6,027	5,822	-	5,822	12,849	104,271		
	Computer	60	-	-	-	-	-	-	-	-	-	-	-		
	Fan	10	16,115	17,850	-	-	17,850	1,735	1,735	-	1,735	3,470	14,375		
	Table	10	-	-	-	-	-	-	-	-	-	-	-		
	Vehicles	10	-	-	-	-	-	-	-	-	-	-	-		
	Jeep & Car	15	1,115,013	1,311,780	-	-	1,311,780	196,767	167,252	-	167,252	364,019	947,761		
	Ashok Leyland RJ 13 E 0058	15	297,500	350,000	-	-	350,000	52,500	44,625	-	44,625	97,125	252,875		
	Ashok Leyland RJ 13 G 2200	15	191,250	225,000	-	-	225,000	33,750	28,688	-	28,688	62,438	162,562		
	Ashok Leyland RJ Be 0049	15	382,500	450,000	-	-	450,000	67,500	57,375	-	57,375	124,875	325,125		
	Car RJ 13 Ca 7551	15	503,200	592,000	-	-	592,000	88,800	75,480	-	75,480	164,280	427,720		
	Car RJ 13 Ca 7577	15	503,200	592,000	-	-	592,000	88,800	75,480	-	75,480	164,280	427,720		
Plant and Machinery	Tata 13 G 3489 407	15	106,250	125,000	-	-	125,000	18,750	15,938	-	15,938	34,688	90,312		
	Tata 13 G 5992	15	127,500	150,000	-	-	150,000	22,500	19,125	-	19,125	41,625	108,375		
	Tata 207 Raj Ea 0304	15	255,000	300,000	-	-	300,000	45,000	38,250	-	38,250	83,250	216,750		
	Tata RJ 13 4226	15	153,000	180,000	-	-	180,000	27,000	22,950	-	22,950	49,950	130,050		
	Tata RJ 16 8262 Tata	15	85,000	100,000	-	-	100,000	15,000	12,750	-	12,750	27,750	72,250		
	Plant and Machinery	-	-	-	-	-	-	-	-	-	-	-	-		
	Eng & Pump (14 Hp)	15	25,497	29,997	-	-	29,997	4,500	3,825	-	3,825	8,324	21,673		
	Eng & Pump (8 Hp)	15	101,800	119,765	-	-	119,765	17,965	15,270	-	15,270	33,235	86,530		
	Eng & Pump (8 Hp)	15	38,816	45,666	-	-	45,666	6,850	5,822	-	5,822	12,672	32,994		
		-	1,124,012,220	1,234,411,697	-	-	1,234,411,697	1,447,977,259	1,112,766,811	-	1,112,766,811	2,560,744,070	1,121,647,887		
		-	-	-	-	-	-	-	-	-	-	-	-		
		-	-	-	-	-	-	-	-	-	-	-	-		
		-	-	-	-	-	-	-	-	-	-	-	-		
		-	-	-	-	-	-	-	-	-	-	-	-		



Municipal Council Sri Ganganagar (Rajasthan)

NOTES FORMING PART OF AUDIT REPORT & FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2014

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.

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). 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.
- c). There are no fixed assets purchased out of borrowed money. So, there is no question of Borrowing Cost.
- d). 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.
- e). 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.
- f). All outstanding of third parties balances are subject to confirmation.
- g). Necessary adjustment for writing off of accounts receivable is not made. Further no provisions 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 the liability for unsettled claims has been reported by the Municipal Council.
- j). Security Deposit and EMD : Party wise detail of security deposits / EMD is not available and subject to verification.
- k). Sale proceeds of land are treated as income under "Income from Corp Assets/Investment" in absence of cost of the respective assets.



- l). Vehicle Loan opening balance is not provided by Municipal Council in earlier year so we unable to confirm that.

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