



**Somesh Singal
& Associates**

F. Y. = 2014-15

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, 2015, 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, 2015
- 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

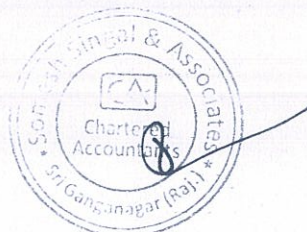
CA. Somesh Kumar Singal
Partner, M.No. 419316



Place : Sri Ganganagar
Date :

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 :

MUNICIPALITY SRIGANGANAGAR
BALANCE SHEET AS ON 31/03/2015

		Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
LIABILITIES	SCHEDULE		
RESERVE & SURPLUS :-			
Municipal (General) Fund	1	1225263979.00	1257997696.00
Earmarked Funds	2	117862784.00	109863944.00
RESERVE & SURPLUS	3	0	0
Total Reserve & Surplus (A)		1343126763.00	1367861640.00
GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B) :-	4	170981946.00	122928303.00
LOANS :-			
Secured Loans	5	144453.00	90705.00
Unsecured Loans	6	0	0
Total Loans ©		144453.00	90705.00
CURRENT LIABILITIES & PROVISIONS :-			
Sundry Deposits	7	54788614.00	44743049.00
Sundry Creditors	8	4370000.00	2400000.00
Statutory Liabilities	9	15817232.00	16466491.00
Other Liabilities	10	0.00	0
Provisions	11	601127.00	400752.00
Total Current Liabilities and Provisions (D)		75576973.00	64010292.00
TOTAL LIABILITIES (A+B+C+D)		1589830135.00	1554890940.00
ASSETS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
FIXED ASSETS :-			
Gross Block	12	1577332344.00	1447977259.00
Depreciation Fund	13	352406822.00	229127485.00
Net Block		1224925522.00	1218849774.00
Capital Work In Process	14	0	0
Total Fixed Assets (A)		1224925522.00	1218849774.00
INVESTMENTS :-			
General Fund Investments	15	0	0
Specific Fund Investments	16	130964616.00	109863944.00
Total Investments (B)		130964616.00	109863944.00
CURRENT ASSETS, LOAN & ADVANCES :-			
Inventories	17	64750.00	64750.00
Sundry Debtors / Receivables	18	78670695.00	73075853.00
Cash & Bank Balances	19	155204552.00	153036619.00
Loans, Advances & Deposits	20	0	0
Total Current Assets, Loans & Advances ©		233939997.00	226177222.00
TOTAL ASSETS (A+B+C)		1589830135.00	1554890940.00

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

(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 31/04/2015

PARTICULARS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
INCOME :-			
Income From Taxes	21	10000000.00	10377777.00
Assigned Compensations	22	234551000.00	212874000.00
Rental Income From Municipal Properties	23	1568176.00	1363689.00
Fees and User Charges	24	25365579.00	54117975.00
Revenue Grants, Contributions and Subsidies	25	0	0
Income From Corporation Assets and Investment	26	89650988.00	95192568.00
Miscellaneous Income	27	855318.00	1735193.00
Total Income		361991061.00	375661202.00
EXPENDITURE :-			
Establishment Expenses	28	171770424.00	151174741.00
General Administrative Expenses	29	14841448.00	14437054.00
Decrease In Stores / (Increase In Stock)			
Public Works	30	90906068.00	76690924.00
Miscellaneous Expenses	31	24330380.00	18890782.00
Interest & Financial Exp			
Depreciation During The Year		123279337.00	118728006.00
Total Expenditure		425127657.00	379921507.00
Surplus / Deficit before adjustment of prior period items and Dep.		-63136596.00	-4260305.00
Less : Prior Period Items			
Less : Prior Period Adjustment of Depreciation			
NET SURPLUS / DEFICIT		-63136596.00	-4260305.00

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

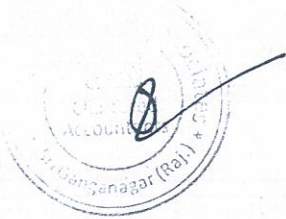
Place : Sri Ganganagar

Date :

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE - 1		
MUNICIPAL (GENERAL) FUND :-	1225263979	1257997696
Opening Balance	1257997696	1185944025
Add :- Addition during the year	30402879	76691753
Less :- Excess of Expenditure of Income	63136596	4638082
Add : Excess Of Income Over Expenditure		
SCHEDULE - 2		
EARMARKED FUND :-	117862784	109863944
Gratuity Fund	557168	194156
Pension Fund	57434548	50953143
General Provident Fund	59871068	58716645
SCHEDULE - 3		
RESERVE & SURPLUS	0	0
Opening Balance		
Add :- Addition During the Year	0	
Less :- Withdrawal during the Year		
SCHEDULE - 4		
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE	170981946	122928303
Special Grant for 13th Financial Commission	8757178	8243016
Special Grant	81368	81368
Rain Basera	0	0
Jansabhagi Yojana	110239613	105369106
Railway Under Bridge Grand	1399726	1399726
MP MLA Fund	1395982	1126095
State Financial Commission	49108079	6708992
SJSRY Fund	0	0

For and on behalf of Municipal Council




Commissioner


Account Officer

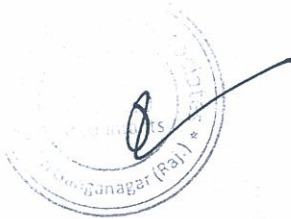
Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE 5		
SECURED LOANS :-	144453	90705
Vehcile Loan	144453	90705
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 :-	54788614	44743049
Security & Amanant Payable	54788614	44743049
SCHEDULE-8		
SUNDARY CREDITORS :-	4370000	2400000
Other Creditors	4370000	2400000

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-9		
STATUTORY LIABILITIES :-	15817232	16466491
Income Tax (TDS) Payable		
Sales Tax Payable		
Salary Payable	15817232	16466491
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 :-	601127	400752
Audit Fees Payable	171752	114502
Accounting Fees Payable	429375	286250
Interest Payable		
Petrol / Diesel Payable		
Telephone Payable		
Water Payable		
SCHEDULE-12		
GROSS BLOCK	1577332344	1447977259
IMMOVABLE ASSETS	194474672	193636141
Land	992126	992126
Buildings	7392543	6554012
Other Immovable Assets	186090003	186090003

For and on behalf of Municipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
Infrastructure Assets	1377874497	1249570317
Drains	10919387	10564681
Light Fitting	136716	36977
Other Construction Work	32330582	17496297
Other Construction Fixed Assets	26351136	22479448
Railway Under Bridge	20014274	20014274
Park Constaction	242828139	236221954
Road Constaction	1045294263	942756686
Movable Assets	4983175	4770801
Vehicles	4375780	4375780
Plant & Machinery	195428	195428
Chairs	307872	167508
Computer	47125	0
Fan	29085	29085
Table	27885	3000

SCHEDULE-13

DEPRECIATION FUND :-

	352406822	229127485
Opening Balance	229127485	110399479
Add :- Depreciation Provided during the year	123279337	118728006

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 Muncipal Council



[Signature]
Commissioner

[Signature]
Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
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SCHEDULE-15

GENERAL FUND INVESTMENT :-

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

SCHEDULE-16

SPECIFIC FUND INVESTMENT :-

Pension Fund A/c	130964616	109863944
PF A/C	57434548	50953143
Gratuity Fund A/c	59871068	58716645
	13659000	194156

SCHEDULE-17

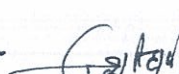
INVENTORIES :-

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

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2015

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

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

SCHEDULE-18

SUNDRY DEBTORS / RECEIVABLES

House Tax	78670695	73075853
Lease	5707187	6708307
City Development Tax	72963508	66367546
Less : Provision For Doubtful Recoveries		

SCHEDULE-19

CASH & BANK BALANCES :-

Cash In Hand	155204552	153036619
ICICI Bank	970409	101125
IHSDP A/c	4070068	7313659
oriental Bank OF Commerce CA-05	5000	5000
oriental Bank OF Commerce CA-61	3262993	3368849
oriental Bank OF Commerce SA-5406	4626309	4545624
oriental Bank OF Commerce SA-5420	120749816	118605905
State Bank Of Bikaner & Jaipur PD a/c	1000	1000
Saurashtra Bank Jaipur	21512957	19089457
UIDSSMT	1000	1000
	5000	5000

SCHEDULE-20

LOANS, ADVANCES & DEPOSITS:-

Loans to Staff	0	0
Advances		

For and on behalf of Municipal Council



[Signature]
Commissioner

[Signature]
Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
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SCHEDULE-21

INCOME FROM TAXES

City Development tax	10000000	10377777
House Tax	10000000	10377777

SCHEDULE-22

ASSIGNED COMPENSATION

Octroi Compensations	234551000	212874000
Electrcity Surcharge	225668000	196324000
Income From UIT	8883000	6550000
	0	10000000

SCHEDULE-23

RENTAL INCOME FROM MUNICIPLE PROPERTIES :-

Income From Building Rent	1568176	1363689
Inomce From Vehicle Rent	682331	833728
Income From House Rent	547280	235200
Income From tah. Bazari Rent	34228	36424
	304337	258337

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2015

SCHEDULE-24

FEES AND USER CHARGES

	25365579	54117975
Vadgharh Income	70128	72468
Meet shop	6300	1680
Hotel and Restorants Fee	15300	12530
Laghu Yantralya	13455	7825
House Permit Fee	950128	6825151
Mobile Tower Income	120000	200000
Copy Fees	27098	1953
Birth and Death Certficate Fee	14808	26108
Marriage Reg. Fees	61670	59550
Aquistion Fees	162084	167482
Transfer Fees	472750	244355
Lease Hold Instalment	1619246	2958633
Water Supply Income	95500	89000
Other Income	3682929	1260779
Road Cutting	298250	1789743
Tender Fees	345000	806400
Land Used Fees	6126849	35876279
Advetisement and Sign Board Fees	11284084	3718039

SCHEDULE-25

REVENUE GRANT, CONTRIBUTION, SUBSIDIES

13Va vit ayog revenu

0

0

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2015

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

INCOME FROM CORP. ASSET/INVESTMENT :-

Sale Of Land	89650988	95192568
Interest From Sales of Land	89614152	95188768
Sale Of Land	36836	3800

SCHEDULE-27

MISCELLANEOUS INCOME :-

Death Animal Contarct	855318	1735193
Sale of Waste Material	182500	201500
Waste Collection Fees	372500	852232
Waste Water Income	3600	46800
Penalties Under Different Act & Rules	30000	630000
	266718	4661

SCHEDULE-28

ESTABLISHMENT EXP. :-

Salary & Wages	171770424	151174741
Bonus	153559417	134008717
Medicial Allowance	1286180	1312617
Vehicle Allowance	495991	847366
Councillors Allowance	66260	72598
Travelling Allowance	1055056	1143075
Contribution Pension	122513	68282
Labour	1718971	1479502
Pension	7057379	5936326
	6408657	6306258

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

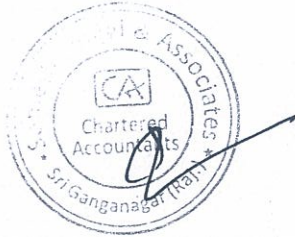
MUNICIPALITY SRIGANGANAGAR
As On 31.03.2015

SCHEDULE-29

GENERAL ADMINISTRATION EXP :-

	14841448	14437054
Dress Expenses	670802	783155
Electricity Expenses	572891	279693
Postage and Telephone Expenses	267268	243651
Printing and Stationery	317877	190319
Books and Newspaper	7397	2200
Writing Material	59488	105390
Computer Stationery	56751	39513
Petrol and Diesel	457651	457835
Vehicle Insurance	238262	265028
Audit Fees	57250	287251
Court Expenses	161454	337525
Advertisement Expenses	406889	900062
Contingency Expenses	1452894	1733932
Fuel Expenses (Gairaj)	8177792	6968727
Vehicle Maintenance (Gairaj)	1224652	1389840
Vehicle Maintenance Office	101246	47804
Accounting Expenses	143125	143125
Medicine And Phinyal	467759	262004

For and on behalf of Muncipal Council




Commissioner


Account Officer

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2015

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
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SCHEDULE-30

PULIC WORKS :-

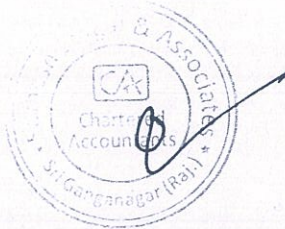
	90906068	76690924
Public Toilet Repair	1519863	553796
Nali Maintenance	9460916	5486535
Clearing Expenses	20454673	21001690
Kachi Basti Expenses	5101125	11337060
Animal And Transporatation	7649213	6812555
Polluted Water-Expenses	8480076	10721089
Eletrcity Line Lamp Expenses	3677484	3050631
Wheel Baroj	286660	1428651
Sjsry Expenses	17489000	2400000
Undeveloped Colonies	16787058	13898917

SCHEDULE-31

MISCELLENOUS EXP:-

	24330380	18890782
Fire Brigade Fuel Expenses	420541	801755
Fire Vehicle Maintenance	518168	590365
E- Governace	1638600	2281500
Electrcity Bill	13356101	10570622
Seeds and Plant Purchase	15390	68895
Games and Sports Material	10000	25550
Office Building Repair	3911672	0
Quarter Repair	487091	1295279
Electricity Material	1163983	1129302
Festival Expenses	1581877	1182838
Fire Brigade Tools	324153	324532
Garden Tools Purchase	196948	124677
Social Liabilities	544146	430232
Tractor & Trolly	49000	0
Refund Of Revenue	0	24758
Water Bill	112710	40477

For and on behalf of Muncipal Council

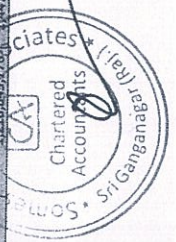



Commissioner


Account Officer

Place : Sri Ganganagar

Class II	Assets Class	Rate	BLOCK OF ASSETS				DEPRECIATION FUND						
			Net Block 01.04.2014	Opening Balance as on 01.04.2014	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	Net Block
Immovable Assets	Building other	5	6,271,827	6,554,012	627,966	210,565	7,392,543	282,185	344,990	5,264	350,254	632,439	6,760,104
	Land	0	992,126	992,126	-	-	992,126	-	-	-	-	-	992,126
	AEN Banglow	5	25,811,500	28,600,000	-	-	28,600,000	2,788,500	1,290,575	-	1,290,575	4,079,075	24,520,925
	Booth at Ganga Singh Chowk	5	812,250	900,000	-	-	900,000	87,750	40,613	-	40,613	128,363	771,638
	Booth at Indra Chowk	5	361,000	400,000	-	-	400,000	39,000	18,050	-	18,050	57,050	342,950
	Booth in City	5	451,250	500,000	-	-	500,000	48,750	22,563	-	22,563	71,313	428,688
	Booth Near at District Treasury Officer Office	5	691,750	700,000	-	-	700,000	68,250	31,588	-	31,588	99,838	600,163
	Booth Near at J. C. T. Mill	5	676,875	750,000	-	-	750,000	73,125	33,844	-	33,844	106,969	643,031
	Booth Near at Karpur Chungi	5	1,805,000	2,000,000	-	-	2,000,000	195,000	90,250	-	90,250	285,250	1,714,750
	Booth Near at Sukhwant Cinema	5	315,875	350,000	-	-	350,000	34,125	15,794	-	15,794	49,919	300,081
	Building Municipal Council	5	64,980,000	72,000,000	-	-	72,000,000	7,020,000	3,249,000	-	3,249,000	10,269,000	61,731,000
	Community Hall 8	0	1	1	-	-	1	-	-	-	-	-	1
	Fire Bridge Station	5	12,454,500	13,800,000	-	-	13,800,000	1,345,500	622,725	-	622,725	1,968,225	11,831,775
	Lands of Death Animals Bone	5	14,891,250	16,500,000	-	-	16,500,000	1,608,750	744,563	-	744,563	2,353,313	14,146,688
	Library House 1	0	1	1	-	-	1	-	-	-	-	-	1
Infrastructure Assets	Municipal Council Store House	5	12,274,000	13,600,000	-	-	13,600,000	1,376,000	613,700	-	613,700	1,999,700	11,660,300
	Office Building Fire Brigade	5	631,750	700,000	-	-	700,000	68,250	31,588	-	31,588	99,838	600,163
	Quaters in Water Works	5	16,245,000	18,000,000	-	-	18,000,000	1,755,000	812,250	-	812,250	2,567,250	15,432,750
	Quaters of Nursery Men 17	0	1	1	-	-	1	-	-	-	-	-	1
	Residential Building Administrator	5	10,008,725	11,090,000	-	-	11,090,000	1,081,275	500,436	-	500,436	1,581,711	9,508,289
	Sampewei Gurunanak Basti	5	451,250	500,000	-	-	500,000	48,750	22,563	-	22,563	71,313	428,688
	Sampewei Old Aabadi	5	902,500	1,000,000	-	-	1,000,000	97,500	45,125	-	45,125	142,625	857,375
	Shop at Dhan Mandi	5	2,436,750	2,700,000	-	-	2,700,000	263,250	121,838	-	121,838	385,088	2,314,913
	Shops in Front of Preghency House	5	903,500	1,000,000	-	-	1,000,000	97,500	45,125	-	45,125	142,625	857,375
	Railway under bridge	10	18,195,574	20,014,274	-	-	20,014,274	1,818,700	1,819,557	-	1,819,557	3,638,257	16,376,017
	Drains	10	9,380,804	10,564,681	-	-	10,564,681	1,183,877	973,551	-	973,551	2,157,428	8,761,959
	Light Fitting	10	32,327	36,977	-	-	36,977	4,650	9,071	-	9,071	11,139	120,927
	Other Construction Work	10	15,632,167	17,496,297	-	-	17,496,297	1,864,130	2,339,606	-	2,339,606	4,557,255	27,773,327
	Park & Garden	10	193,228,736	236,221,954	-	-	236,221,954	42,893,218	19,847,679	-	42,893,218	62,813,803	180,014,336
	Roads	10	783,892,335	942,756,686	-	-	942,756,686	158,864,351	83,933,154	-	2,354,919	86,288,073	245,152,423
Movable Assets	Other Fixed Assets	10	19,699,636	22,479,448	-	-	22,479,448	2,779,812	2,183,161	-	2,270,147	5,049,958	21,301,178
	Chairs	10	147,852	167,508	-	-	167,508	19,656	24,610	-	24,610	46,372	261,500
	Computer	60	-	-	-	-	-	-	-	-	-	-	-
	Fan	10	24,615	29,085	-	-	29,085	4,470	2,462	-	2,462	28,275	18,850
	Table	10	2,850	3,000	-	-	3,000	150	2,700	-	2,700	22,154	18,850
	Vehicles	10	-	-	-	-	-	-	-	-	-	-	-
	Jeep & Car	15	947,761	1,311,780	-	-	1,311,780	364,019	142,164	-	142,164	506,183	805,597
	Ashok Leyland Rj 13 E 0058	15	252,875	350,000	-	-	350,000	97,125	37,931	-	37,931	135,056	214,944
	Ashok Leyland Rj 13 G 2200	15	162,563	225,000	-	-	225,000	62,438	24,384	-	24,384	86,822	138,178
	Ashok Leyland Rj Be 0049	15	325,125	450,000	-	-	450,000	124,875	48,769	-	48,769	173,644	276,356
	Car R J 13 Ca 7551	15	427,720	592,000	-	-	592,000	164,280	64,158	-	64,158	228,438	363,562
	Car R J 13 Ca 7577	15	427,720	592,000	-	-	592,000	164,280	64,158	-	64,158	228,438	363,562
	Tata 13 G 5992	15	90,313	125,000	-	-	125,000	164,280	64,158	-	64,158	228,438	363,562
	Tata 13 G 5992	15	108,375	150,000	-	-	150,000	41,625	16,256	-	16,256	48,234	76,766
	Tata 207 Raj Ea 0304	15	216,750	300,000	-	-	300,000	83,250	32,513	-	32,513	57,881	92,119
Tata Rj 13 4226	15	130,050	180,000	-	-	180,000	49,950	19,508	-	19,508	115,763	184,238	
Tata Rj 16 8262 Tata	15	72,250	100,000	-	-	100,000	27,750	10,838	-	10,838	69,458	110,543	
Plant and Machinery	Plant and Machinery	15	-	-	-	-	-	-	-	-	-	-	-
	Eng & Pump (10 Hp)	15	21,673	29,997	-	-	29,997	8,324	3,251	-	3,251	11,575	18,422
	Eng & Pump (14 Hp)	15	86,330	119,765	-	-	119,765	33,235	12,980	-	12,980	46,214	73,551
Eng & Pump (8 Hp)	15	32,994	45,666	-	-	45,666	12,672	4,949	-	4,949	17,621	28,045	
			1,218,809,276	1,447,977,289	2,666,827,035	5,333,654,071	1,577,332,844	229,127,483	120,401,532	2,877,605	123,279,357	352,406,820	1,224,925,524



Municipal Council Sri Ganganagar (Rajasthan)

**NOTES FORMING PART OF AUDIT REPORT & 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 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 :