

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, 2017, 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, 2017
- 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:

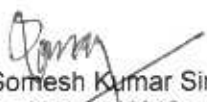
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the ULB so far as appears from our examination of those books;
- c) the 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 & ASSOCIATES

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:

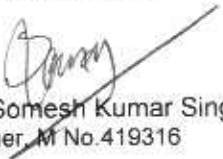
1. In our opinion and according to records examined by us all sums due to and received by the municipal Council have been brought to account and have been appropriately classified;
2. In our opinion and on the basis of test check and according to the information and explanations given to us all grants 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 31/03/2017

LIABILITIES	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<u>RESERVE & SURPLUS :-</u>			
Municipal (General) Fund	1	1017853562.00	1183770527.00
Earmarked Funds	2	134525081.00	117783483.00
RESERVE & SURPLUS	3	0	0
Total Reserve & Surplus (A)		1152378643.00	1301554010.00
<u>GRANT / CONTRIBUTION FOR SPECIFIC</u>			
<u>PURPOSE (B) :-</u>	4	380467796.00	212546610.00
<u>LOANS :-</u>			
Secured Loans	5	156453.00	156453.00
Unsecured Loans	6	0	0
Total Loans @		156453.00	156453.00
<u>CURRENT LIABILITIES & PROVISIONS :-</u>			
Sundry Deposits	7	72822301.00	62769463.00
Sundry Creditors	8	0.00	0.00
Statutory Liabilities	9	6170883.00	22109674.00
Other Liabilities	10	0.00	0
Provisions	11	1001877.00	801502.00
Total Current Liabilities and Provisions (D)		79995061.00	85680639.00
TOTAL LIABILITIES (A+B+C+D)		1612997953.00	1599937712.00
ASSETS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
<u>FIXED ASSETS :-</u>			
Gross Block	12	1814170514.00	1680702364.00
Depreciation Fund	13	595801443.00	473362360.00
Net Block		1218369071.00	1207340004.00
Capital Work In Process	14	0	0
Total Fixed Assets (A)		1218369071.00	1207340004.00
<u>INVESTMENTS :-</u>			
General Fund Investments	15	0	0
Specific Fund Investments	16	134525081.00	117783483.00
Total Investments (B)		134525081.00	117783483.00
<u>CURRENT ASSETS, LOAN & ADVANCES :-</u>			
Inventories	17	64750.00	64750.00
Sundry Debtors / Receivables	18	75472154.00	75472154.00
Cash & Bank Balances	19	184566897.00	199277321.00
Loans, Advances & Deposits	20	0	0
Total Current Assets, Loans & Advances @		260103801.00	274814225.00
TOTAL ASSETS (A+B+C)		1612997953.00	1599937712.00

NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

Notes referred to above and notes attached hereto 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


आयुक्त
नगरपालिका, श्रीगंगानगर
Place : Sri Ganganagar
Date :


अकाउंट ऑफिसर
नगरपालिका, श्रीगंगानगर

MUNICIPALITY SRIGANGANAGAR
INCOME & EXPENDITURE FOR THE YEAR ENDED 31/04/2017

PARTICULARS	SCHEDULE	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
INCOME :-			
Income From Taxes	21	6570452.00	1920941.00
Assigned Compensations	22	273063374.00	264607000.00
Rental Income From Municipal Properties	23	3974053.00	4117611.00
Fees and User Charges	24	40366347.00	19776921.00
Revenue Grants, Contributions and Subsidies	25	43763143	39657011
Income From Corporation Assets and Investment	26	1850990.00	4097376.00
Miscellaneous Income	27	5597857.00	2840576.00
Total Income		375186216.00	337017436.00
EXPENDITURE :-			
Establishment Expenses	28	217733613.00	188912963.00
General Administrative Expenses	29	9151455.00	5947041.00
Decrease In Stores / (Increase In Stock)			
Public Works	30	154764888.00	99934179.00
Miscellaneous Expenses	31	21797763.00	35933147.00
Interest & Financial Exp			
Depreciation During The Year		122439083.00	120955538.00
Total Expenditure		525886802.00	451682868.00
Surplus / Deficit before adjustment of prior period items and Dep.		-150700586.00	-114665432.00
Less : Prior Period Items			
Less : Prior Period Adjustment of Depreciation			
NET SURPLUS / DEFICIT		-150700586.00	-114665432.00
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

नगरपालिका, श्रीगंगानगर

Place : Sri Ganganagar

Date :

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE - 1		
MUNICIPAL (GENERAL) FUND :-	1017853562	1183770527
Opening Balance	1183770527	1225263979
Add :- Addition during the year	102735767	86273813
Less :- Excess of Expenditure of Income	268652732	127767265
Add : Excess Of Income Over Expenditure		
SCHEDULE - 2		
EARMARKED FUND :-	134525081	117783483
Gratuity Fund	1049732	1301519
Pension Fund	69545579	63384670
General Provident Fund	63929770	53097294
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	380467796	212546610
Special Grant for 13th Financial Commission	9971479	9971479
Special Grant	81368	81368
Grant for FFC	47717292	29862272
Jansabhagi Yojana	115191240	111438153
Railway Under Bridge Grand	1399726	1399726
MP MLA Fund	5649361	1691329
PHED	100110341	0
MJSRY	1783894	0
State Financial Commission	63157864	50727429
SWACH BHARAT MISSION	35405231	7374854

For and on behalf of Municipal Council




Commissioner
 नगरपालिका, श्रीगंगानगर
 Place : Sri Ganganagar


Account Officer
 लेखाधिकारी
 नगर पालिका श्रीगंगानगर

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE 5		
SECURED LOANS :-	156453	156453
Vehicle Loan	156453	156453
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 :-	72822301	62769463
Security & Amanant Payable	72822301	62769463
SCHEDULE-8		
SUNDARY CREDITORS :-	0	0
Other Creditors	0	0

For and on behalf of Municipal Council



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Commissioner

[Signature]
Account Officer

Place : Sri Ganganagar


MUNICIPALITY SRIGANGANAGAR


As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-9		
STATUTORY LIABILITIES :-	6170883	22109674
Income Tax (TDS) Payable	0	0
Kalyan kosh	2387	2387
Sales Tax Payable	0	0
Salary Payable	0	22107287
Labour Department	6168496	0
SCHEDULE-10		
OTHER LIABILITIES :-	0	0
Payable to other Department Agency Recoveries		
Royalty Payable		
Flood Relief Fund		
Relief Fund		
SCHEDULE-11		
PROVISIONS :-	1001877	801502
Audit Fees Payable	286252	229002
Accounting Fees Payable	715625	572500
Interest Payable		
Petrol / Diesel Payable		
Telephone Payable		
Water Payable		
SCHEDULE-12		
GROSS BLOCK	1814170514	1680702364
IMMOVABLE ASSETS	204176486	204148566
Land	992126	992126
Buildings	9703488	9703488
Other Immovable Assets	193480872	193452952

For and on behalf of Municipal Council




आयुक्त
Commissioner
 नगरपालिका, श्रीगंगानगर


लगाधिकारी
Account Officer
 नगरपालिका, श्रीगंगानगर

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
Infrastructure Assets	1597991784	1468424018
Drains	10919387	10919387
Light Fitting	136716	136716
Other Construction Work	49401098	38635737
Other Construction Fixed Assets	26810681	26810681
Railway Under Bridge	20014274	20014274
Park Constaction	256383648	245324672
Public lighting	931293	931293
Contraction of Lab	381167	381167
Contraction of Road & Gutter	21609287	8371089
Development of Undevelopment Colony	1649855	1649855
Damar Sadak	18506794	0
Public Toilet	251063	251063
Road Constaction	1190996521	1114998084
Movable Assets	12002244	8129780
Vehicles	7567393	4375780
Plant & Machinery	195428	195428
Chairs	484137	416354
Computer	47125	47125
Fan	74160	29085
Water Harwasting	1042428	1042428
Furniture	9904	0
Electricity Equipment	2545082	1995695
Table	36587	27885
SCHEDULE-13		
DEPRECIATION FUND :-	595801443	473362360
Opening Balance	473362360	352406822
Add :- Depreciation Provided during the year	122439083	120955538
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

Commissioner

Account Officer

नगरपरिषद्, श्रीगंगानगर

नगर परिषद श्री गंगानगर

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2017


	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		
RUDE Equity Contribution		
RUIS Equity Contribution		
Equity Contribution Of JCTSL		


SCHEDULE-16		
SPECIFIC FUND INVESTMENT :-	134525081	117783483
Pension Fund A/c	69545580	63384671
PF A/C	63929770	53097294
Gratuity Fund A/c	1049731	1301518

SCHEDULE-17		
INVENTORIES :-	64750	64750
B A Set	200	200
Collecting Head	100	100
D C P Amistuser	417	417
Divading Criching	200	200
Fire Amistuser	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




आयुक्त
 Commissioner
 नगरपरिषद, श्रीगंगानगर


नगराधिकारी
 Account Officer
 नगर पार्षद श्री गंगानगर

Place : Sri Ganganagar


MUNICIPALITY SRIGANGANAGAR


As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-18		
SUNDRY DEBTORS / RECEIVABLES	75472154	75472154
House Tax	4923149	4923149
Lease		
City Development Tax	70549005	70549005
Less : Provision For Doubtful Recoveries		
SCHEDULE-19		
CASH & BANK BALANCES :-	184566897	199277321
Cash In Hand	348171	447777
ICICI Bank	307487	7665591
IHSDP A/c	5000	5000
oriental Bank OF Commerce CA-05	5891083	6533914
oriental Bank OF Commerce CA-61	9918304	6698244
oriental Bank OF Commerce SA-5406	27378157	137474778
oriental Bank OF Commerce SA-5420	1000	1000
State Bank Of Bikaner & Jaipur PD a/c	23747555	24087126
oriental Bank Of commerce SA-FFC	0	8935987
Axis Bank- SBM	34682835	7421904
oriental Bank Of Commerce	79146011	0
Axis Bank	3135294	0
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
 नगरपालिका, श्रीगंगानगर
 Place : Sri Ganganagar


Account Officer
 नगरपालिका, श्रीगंगानगर

MUNICIPALITY SRIGANGANAGAR
As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-21		
INCOME FROM TAXES	6570452	1920941
City Development tax	5062106	1920941
Nagriya Tax	1508346	0
SCHEDULE-22		
ASSIGNED COMPENSATION	273063374	264607000
Octroi Compensations	273059000	248235000
Electricity Surcharge	4374	16372000
SCHEDULE-23		
RENTAL INCOME FROM MUNICIPALE PROPERTIES :-	3974053	4117611
Income From Building Rent	689184	1796855
Income From Vehicle Rent	320840	184206
Income From House Rent	616	6000
Annual Lease Rent	2734859	1882121
Income From tah. Bazari Rent	228554	248429

For and on behalf of Municipal Council



 Commissioner नगरपरिषद, श्रीगंगानगर	 Account Officer लेखाधिकारी नगर परिषद श्री गंगानगर
--	--

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR**As On 31.03.2017****SCHEDULE-24****FEES AND USER CHARGES**

	40366347	19776921
Vadhgarh Income	31500	300750
Meet shop	8255	5900
Hotel and Restorants Fee	24226	884660
Laghu Yantralya	200	750
House Permit Fee	0	68850
Mobile Tower Income	897197	240000
Copy Fees	7731	8782
Birth and Death Certificate Fee	17063	20336
Marriage Reg. Fees	3121932	66653
bhoo udyog parivartan fees	7262950	0
Transfer Fees	1367448	963818
Land Niyaman Fees	1241909	0
Water Supply Income	41000	70500
Other Income	9129382	8903472
Road Cutting	452704	232613
Tender Fees	132200	395000
Land Used Fees	0	1198634
Amanat Janganan	120175	0
Basement Income	1210671	0
Audit Fees	1287019	0
Lease	62233	0
Raddy Saman Vikry	148566	0
Regulation Fees	1041509	0
Atichajan	82535	145459
Advetisement and Sign Board Fees	12677942	6270744

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

	43763143	39657011
FFC Revenue Grant	2270157	626866
SBM Revenue Grant	37550485	15928621
SFC Revenue Grant	2049395	15282694
MJSRY Revenue Grant	1893106	0
13Va vit ayog revenu	0	7818830

For and on behalf of Muncipal Council



Commissioner

Account Officer

अकाउंट ऑफिसर, श्रीगंगानगर

अकाउंट ऑफिसर, श्रीगंगानगर

Place : Sri Ganganagar


MUNICIPALITY SRIGANGANAGAR


As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-26		
INCOME FROM CORP. ASSET/INVESTMENT :-	1850990	4097376
Sale Of Land	1845722	3875505
Interest From Sales of Land	5268	221871
SCHEDULE-27		
MISCELLANEOUS INCOME :-	5597857	2840576
Death Animal Contarct	315500	595500
Sale of Waste Material	189400	0
Waste Collection Fees	0	211992
Other Rent	0	54400
Salary Recovery	33367	167641
Vehicle Rent	0	1000
Income From Janganna	130500	0
Income From Vrad Grah	87000	0
Line Anuksha Fees	1035000	0
Audit Recovery	58081	0
Fire Cess Income	755000	0
Penalties Under Different Act & Rules	2994009	1810043
SCHEDULE-28		
ESTABLISHMENT EXP. :-	217733613	188912963
Salary & Wages	216375656	188665206
Bonus	0	16935
Medicial Allowance	239663	41533
Travelling Allowance	131602	189289
Contribution Pension	976558	0
Anus Person Allowance	3106	0
Pension	7028	0

For and on behalf of Muncipal Council




Commissioner
 नगरपरिषद, श्रीगंगानगर


Account Officer
 नगर पार्षद श्री गंगानगर

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR**As On 31.03.2017****SCHEDULE-29****GENERAL ADMINISTRATION EXP :-**

	9151455	5947041
Dress Expenses	205950	103180
Electricity Expenses	1048157	0
Postage and Telephone Expenses	223498	300135
Printing and Stationery	98135	111365
Books and Newspaper	6988	8159
Writing Material	4655	1399
Computer Stationery	0	65900
Petrol and Diesel	902614	421710
Vehicle Insurance	243137	205935
Audit Fees	57250	363250
Advertisement Expenses	968675	315359
Contingency Expenses	4073804	2233858
Vehicle Maintenance (Gairaj)	1009909	1385039
Vehicle Maintenance Office	52758	101656
Accounting Expenses	143125	143125
Data Entry Expenses	101841	38101
Medicine And Phinyal	10959	148870

For and on behalf of Muncipal Council



Commissioner

Account Officer

नगरपरिषद, श्रीगंगानगर

नगर परिषद श्री गंगानगर

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR

As On 31.03.2017

	Current Year (AMOUNT IN RS.)	Previous Year (AMOUNT IN RS.)
SCHEDULE-30		
PULIC WORKS :-	154764888	99934179
Public Toilet Repair	1108609	395935
Clearing Expenses	19319796	25177149
Kachi Basti Expenses	741145	3088099
Animal And Transporation	7475945	13744795
Polluted Water Expenses	8523340	8913180
Eletrcity Equipiment Expenses	0	39537
Other Maintance	15282503	3034046
Shawar Expenses	1116151	1668627
Park Maintance Expesnes	92000	3654969
Citiy Nation Plan Grant	0	260831
FFC Expenses	2270157	626866
SBM Expenses	37550485	15928621
SFC Expenses	2049395	15282694
Meeti Bharti	51635	0
MJSRY Expenses	1893106	0
TFC Expenses	0	7818830
PHED Expenses	57290621	0
Undeveloped Colonies	0	300000

For and on behalf of Municipal Council




Commissioner
महानगरपालिका, श्रीगंगानगर


लेखाधिकारी
Account Officer श्री गंगानगर

Place : Sri Ganganagar

MUNICIPALITY SRIGANGANAGAR**As On 31.03.2017****SCHEDULE-31****MISCELLENIOUS EXP:-**

	21797763	35933147
Fire Brigade Fuel Expenses	42896	217800
Fire Vehicle Maintenance	737383	262603
E- Governace	2644100	1664500
Electrcity Bill	12980691	27999053
Seeds and Plant Purchase	289360	80290
Games and Sports Material	10000	10000
Office Building Repair	45300	632236
Tree Guard	96982	0
Electricty Material Repair	2265108	1703878
Festival Expenses	1285374	1270846
Fire Brigade Tools	10426	252628
Garden Tools Purchase	186902	108280
Social Liabilities	111523	408000
Mis. Expenses	479080	260853
Refund of Revenue	0	312497
Bank Charges	58	0
Water Bill	612580	749683

For and on behalf of Muncipal Council




आयुक्त
Commissioner
नगरपालिका, श्रीगंगानगर


लेखाधिकारी
Account Officer
नगरपालिका, श्रीगंगानगर

Place : Sri Ganganagar

Municipal Council Sri Ganganagar (Rajasthan)

**NOTES FORMING PART OF AUDIT REPORT & FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2017**

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 reimbursement 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.

For SOMESH SINGAL & ASSOCIATES

Chartered Accountants
Firm Regn.019414C

CA. Somesh Kumar Singal
Partner, M No. 419316



आयुक्त
Commissioner
नगरपालिका, श्री गंगानगर

लेखाधिकारी
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Place : Sri Ganganagar
Date :