



MUNICIPAL BOARD KHERLI SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies are the basis of accounting that is used to determine how transactions are reported on the financial statements. These financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, whenever applicable.

1. Basis of Preparation of Financial Statements

Financial Statements have been prepared considering Governmental Accounting Standards Board (GASB) pronouncements, the various relevant Accounting Standards of the Institute of Chartered Accountants of India (ICAI), the Technical Guide on accounting and financial reporting by Urban Local Bodies issued by the ICAI and Comptroller & Auditor General's report on Urban Local Bodies.

2. Basis of Accounting :-

Books of accounts are prepared according to the **Accrual Basis of Accounting**, most transactions are recorded when they occur, regardless of when cash is received or disbursed, entries are made on the dates when Revenue or Expenses fall due and not on the date when they are paid or received. The accrual basis of accounting includes considerations relating to deferral, allocation, depreciation and amortization. It results in accounting measurement based on the substance of transactions and events, and thus enhances their relevance, neutrality, timeliness, completeness and comparability. According to Matching Principle, all expenses associated with the generation of revenue must be matched against that revenue in the same period in which revenue was actually earned. Expenses incurred but not paid for is provided for and charged against revenue of current years and shown as liability in the Balance Sheet.

3. Method of Accounting :-

The method of accounting is the Double-Entry System.

Income/Revenues

In case of Property taxes, Revenue are recorded when earned and therefore recognized on accrual basis. This policy is in line with C&AG's recommendations on accrual accounting for property taxes in India. In the accrual system revenues from property taxes are recognized in the fiscal year for which the taxes are levied are considered measurable and available. Assigned Revenues like Entertainment tax, Duty/Surcharge on transfer of Immovable Properties are accounted upon actual collection. Revenues in respect of Advertisement, Rent from properties shall be accrued based on terms of agreement/contract. Revenue from Trade License Fees, Profession Tax etc shall be accrued in the year to which it pertains. Revenue from Grants and Shared Income are recognized in the fiscal year in which all eligibility requirements have been satisfied and confirmation/sanction received. This again is in line with C & AG's recommendation for accounting for such income.

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Branch Office : 31, Shree Sai Complex, Krishi Mandi Road, Bhinmal, Dist. Jalore - 343029, Rajasthan. Tel.: 02969 222565.

Branch Office : 24, 2nd Floor, Mukund Niwas, 137 Dadiseth Agiary lane, Kalbadevi, Mumbai 400002.Tel.: 022 6237 7213.

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MUNICIPAL BOARD KHERLI

SIGNIFICANT ACCOUNTING POLICIES

Expenditures

Expenditures are recorded when incurred and are recognized on accrual basis.

Cash and Bank

Cash comprises cash in hand and cash at bank as on the Balance Sheet date. Cash-books maintained at Municipal Board Kherli. Bank balance is taken as per books which are subject to reconciliation.

Investments

Investments comprise fixed term deposit with Nationalized Banks. Investments are valued at cost and adequate provision is made to recognize any permanent diminution, if any, in value. Interest on investments is accounted for on accrual basis.

Assets

Valuation Policies for Assets : - Generally fixed assets are valued at historical cost. In the absence of information regarding historical cost, the following costs have been used.

Fair Value : - The amount for which an assets could be exchanged between knowledgeable , willing parties in an arm's length transaction. It should be noted that computation of fair value is possible only if an active market for the asset exists. Evidence of isolated offers or transactions should not be taken as an indication of the existence of an open market.

Replacement Cost : - The amount that would cost currently to replace an asset.

Estimated Cost : - For those items for which neither the historical cost is available nor can a fair market price be determined and the replacement cost for all practicable purposes can not be ascertained, a notional value of rupee one has been taken for the asset itself.

Capital Assets : - Capital Assets are broadly classified into Land, Buildings, Equipments, Infrastructure Assets, Plant and Machinery, Furniture and Fixtures and Capital W. I. P. Capital Assets are reported at Historical Cost. The cost of capital assets includes capitalized interest and ancillary charges to place the assets in its intended location and condition for use . In case historical cost is not ascertainable, the rates as mentioned in the SOR(Schedule of Rates) for the year in which the asset is constructed/acquired has been used. However, assets with no commercial usage have been valued at Rs. One.

The assets purchased / constructed from Special Grants or Funds are valued at the cost incurred from Grant Fund towards such assets. Where the grant relates to an asset, the gross value of fixed assets is left undisturbed, the grant is credited to capital reserve. Accounting Policies followed for the valuation of various categories of capital assets are provided below:-

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MUNICIPAL BOARD KHERLI SIGNIFICANT ACCOUNTING POLICIES

Land

Municipal Board Kherli acquires land in a variety of ways such as

- By way of purchase from the landowner, including in a scheme of compulsory acquisition formulated by the government.
- Land gifted to Municipal Board Kherli by institutions or individuals, whether with or without any conditions as to their use. This includes open spaces gifted by promoters of colonies, etc.
- Land provided to Municipal Board Kherli free of cost, whether with or without any conditions as to their use.

Besides the above, some land may also be vested in Municipal Board Kherli in respect of which it acts merely as trustee and has no ownership rights. The accounting treatment of land acquired through the above modes is as follows :-

Land acquired through purchase :-

Such land is recorded at the aggregate of the purchase price paid / payable and other costs incidental to acquisition such as registration charges. In case of land acquired under a scheme of compulsory acquisition, many a time there is a dispute between the rate of compensation between the Municipal Board Kherli and the previous owners whose land has been acquired. In such a case, in determining the cost of land, an appropriate allowance is made for the additional compensation that becomes payable, if the following condition is satisfied. The payment of additional compensation is probable, and the amount so payable can be reasonably estimated.

Land Acquired Free of Cost :-

In many cases, the government provides land free of cost. In some cases individuals or institutions also provide land for specific purposes like construction of schools etc as endowments. Promoters of colonies may also provide for construction of parks and similar common facilities. The cost of such land to the Municipal Board Kherli is nil. Such land has been accounted for a nominal value. (e.g. rupee one). However, to maintain proper control, such land must be recorded in the fixed assets register. Any incidental costs of acquisition such as registration charges are added to cost. If the same asset is put for commercial utilization in the future, the asset will be valued at fair market value.

Vested Government Land :-

Such land is neither owned by Municipal Board Kherli nor do the economic benefits from the use of such land otherwise flow to the Municipal Board Kherli. The ownership remains with the government and Municipal Board Kherli merely acts as a trustee in respect of such land. As neither the ownership nor the economic benefits arising from such land vest with the Municipal Board Kherli, it is not considered an asset of the Municipal Board Kherli.

MUNICIPAL BOARD KHERLI

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Land Improvements :-

Cost of any improvements to land such as filling cost, fencing cost, etc. is capitalized as part of the cost of land. In case any super structure has been built on land the cost of such superstructure is capitalized separately under the head "Buildings."

Land under Encroachment :-

Where there is an encroachment on land belonging to an urban local body, a provision equal to virtually the entire carrying amount of the land should be made (leaving only a nominal amount to facilitate control), except where it can be clearly demonstrated that there is a strong possibility of getting the land evacuated. This is in view of the fact that due to the complex, protracted legal process and other constraints, it is generally not possible to have the land evacuated. It would also be useful to include in the financial statements a description of land under encroachment and, wherever possible, the market value thereof.

In case the land is subsequently got evacuated, the provision made in respect of encroachment should be reversed.

Buildings

The cost of building is taken as the aggregate of the purchase price and incidental costs such as registration charges. In the case of self-constructed buildings, the cost is taken at the rates provided by the estate department based on the age of the building.

Plant and Machinery

The cost of plant and machinery includes, besides purchase price, such costs as site preparation costs, installation costs and professional fees.

Other Fixed Assets

The cost of other fixed assets such as vehicles, furniture and fittings, office equipment etc. would comprise the purchase price and incidental costs such as freights, installations charges etc.

Composite Fixed Assets

In some cases, a single asset may comprise several components of different nature. For example, a part may comprise, apart from land, buildings, pumping station machinery, swings etc. Where each of these assets has been purchased/constructed separately, the attributable cost (i.e. purchase price and incidental costs or the cost of construction as the case may be) of each asset is capitalised under the respective account head in the chart of accounts. On the other hand, where the composite asset has been purchase or constructed for a consolidated amount, such amount is apportioned among the various components of the assets on a reasonable basis, e.g., in proportion to their respective market prices on the date of the acquisition.

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MUNICIPAL BOARD KHERLI

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Non-Cash Consideration

In some cases a fixed asset may be compulsorily acquired from a taxpayer for non-payment of taxes or duties. In such cases, the unpaid amount as appearing in the books constitutes the consideration for the acquisition and the asset acquired should accordingly be recorded at such amount.

Revaluation

Where land is acquired by Municipal Board Kherli free of cost or at concessional rates, and when such land is intended to be disposed off / sold off by Municipal Board Kherli for commercial purposes, such land is required to be revalued by Municipal Board Kherli subsequent to its acquisition. The revaluation should be based on market value of similar land (similar with regards to its condition / location) should be considered in revaluation. If such similar land is not available for comparison, appropriate allowances to be made for differences in location and condition. A subjective judgments on revaluation would exist until the promulgation of objective norm on revaluation of land of urban local bodies by state governments.

Work in Progress

Expenditure on Capital Assets which are in the process of Construction or completion are booked under the head 'Capital Work-in-Progress' (CWIP). CWIP is taken for all schemes **not** completed as on Balance Sheet date. CWIP is valued at amount of money spent & paid plus amount of bills passed but not paid.

Infrastructure Assets

The initial capitalization amount of infrastructure assets is based on historical cost. In determining the actual historical cost of general infrastructure assets is not practical because of inadequate records, the estimated historical cost for major general infrastructure assets has been calculated.

The estimate of historical cost of general infrastructure asset has been achieved by taking the rates provided in the SOR(Schedule of Rates) of the year of construction of the asset.

Depreciation

No Depreciation has been provided in books of account.

Depreciation charge on Infrastructure Assets

No Depreciation has been provided in books of account.

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MUNICIPAL BOARD KHERLI

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Grants

The amount is recognized based on the amount due under respective schemes, once all eligibility requirements are met and donor has expressed his intention to provide the grants. In the absence of evidence of these determining criteria, grants are recognized on cash basis.

Inventories

- i) Inventories are valued at cost based on information provided.
- ii) Inventories of work in progress are valued at cost incurred till the date of Balance Sheet.
- iii) Inventories of Central Medical Stores are valued at Weighted Average Cost based on information provided.
- iii) Inventories of residential properties (Business type activity) are valued at actual cost based on the information provided.

Capital Fund

As this is the first double entry based financial statements for the Municipal Board Kherli the Capital Funds represents the balancing figure between all known assets and known liabilities as reflected in the financial statements.

Long Term Liability

The long-term liability is accounted for on the basis of actual receipt of funds.

Employees Benefit Liabilities

It includes CPF payable, GPF payable, GIS payable, Pension fund and Gratuity. All liabilities except Gratuity is accounted for based on actual deductions made from salary payments to employees. The Gratuity is valued based on actuarial valuation from an independent valuer, till such time it is being accounted for on cash basis.

Revenue Receivables

Property Taxes and Water Sewerage Tax are levied by the MUNICIPAL BOARD KHERLI at the beginning of the fiscal year. Bills are raised by the property tax departments on owners of premises, and these are generally due within the year.

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MUNICIPAL BOARD KHERLI
SIGNIFICANT ACCOUNTING POLICIES

4. BASIS OF PRESENTATION

Fund Accounting: -

The accounts of the MUNICIPAL BOARD KHERLI are organized on the bases of funds, each of which is considered a separate accounting entity. The operations of each Fund are accounted for with a separate set of self-balancing accounts that comprise its assets. Government resources are allocated to and accounted for in individual funds based upon the purposes for which resources are to be spent and the means by which spending activities are controlled. The various Funds are grouped in the financial statements in four generic fund types, as follow :

• **General Municipal Fund**

The General Fund, which is the principal fund of the City, accounts for all financial transactions not accounted for in other funds.

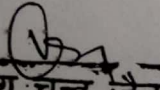
• **Earmarked Municipal Fund**

The Fund set aside for Specific long term payment obligation towards the employees of the Board in respect of Gratuity and provident fund.

• **GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE**

Grant/Contribution for Specific purpose, is the principal fund that is provided by Specific Authority (Central, State, Commission etc.) with predefined specific purpose like Roads Development, Gutters Development, Housing Development, Slum Development etc. This kind of funds has been utilized for the intended purpose only in accordance to the terms and condition attached with the utilization of the fund. Further the said utilization is accounted for as Capital Expenditure in the books of account and unutilized amount is shown separately in their respective fund closing balance.

For & on behalf of Board of
Municipal Board Kherli


महेश चन्द्र जैन
Mahesh Chandra Jain
अधिकारी
अध्यक्ष (अलवर)

Kherli
June 23, 2017

For, H B Rao & Associates
Chartered Accountants
FRN: 1298455900176


H B Rao
Partner
M No. 153685

Kherli
June 23, 2017



INDEPENDENT AUDITOR'S REPORT

Executive Officer,
Municipal Board Kherli

We have audited the accompanying financial statements of Municipal Board Kherli, which comprise the Balance Sheet as at March 31, 2016, the Income and Expenditure Account for the year ended, and a summary of significant accounting policies and other explanatory information.

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 and cash flows of the Municipal Board Kherli 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 judgment, 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 Municipal Board Kherli'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 Municipal Board Kherli'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.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

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A statement on additional matters is given in the annexure.

a) in the case of Balance Sheet, of the state of affairs of the Municipal Board Kherli as at March 31,2016 and

b) in the case of the Income and Expenditure Account, of the surplus/deficit for the year ended on that date;

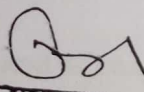
We Further Report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit;

b) in our opinion proper books of account as required by law have been kept by the Municipal Board Kherli so far as appears from our examination of those books;

c) the Balance Sheet, Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;

d) in our opinion, the Balance Sheet, Income and Expenditure Account, comply with the Rajasthan Municipal Accounts Manual;


महेश चन्द्र जैन
अधिसापणी अधिकारी
नगरपालिका खेरली (अलवर)

Kherli
June 23,2017

For, H B Rao & Associates LLP
Chartered Accountants
FRN:139173W100176

Harsh Rao
Partner
M No. 15368



Annexure (Additional matters) to the Audit Report

1. Whether all sums due to and received by the Municipality have been brought to account and have been appropriately classified;
 - In our opinion and according to the information and explanation provided to us we are of the view that, all Sums due to and received by Municipality have been brought to account properly and classified appropriately.
2. Whether all grants sanctioned or received by the Municipality during the year, have been accounted properly, and where any deduction is made out of such grants towards any dues of the Municipality whether such deductions have been properly accounted;
 - In our opinion and according to the information and explanation provided to us we are of the view that, all grant sanctioned or received by Municipality during the year have been brought to account properly and any deduction made out of such grant towards Municipality dues have been accounted properly .
3. Whether any Earmarked Funds have been created as per the provision of any statute and, if so, whether such Earmarked Funds have been utilized for the purposes for which they were created;
 - In our opinion and according to the information and explanation provided to us we are of the view that, Earmarked funds has been duly created so far in the books of the Municipality as per the statutory provision of Gratuity and Provident fund.
4. Whether the Municipality is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets; whether these fixed assets have been physically verified at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same has been properly dealt with in the books of account;
 - In our opinion and according to the information and explanation provided to us we are of the view that, Municipality has not maintained adequate records relating to the fixed Assets, its quantity and situation. Further Physical verification of the Assets is not carried out at reasonable intervals.

5. Whether in case of leasehold property given by the Municipality, whether lease rentals are collected regularly by the Municipality and that the lease agreements are renewed after their expiry;
- In our opinion and according to the information and explanation provided to us, adequate documents and supporting agreement are not available for verification so we are unable to express any opinion on the leasehold properties and its rental.
6. Whether physical verification has been conducted by the Municipality at reasonable intervals in respect of stores; Whether the procedures of physical verification of stores followed by the Municipality are reasonable and adequate if not, state the inadequacies in such procedures; Whether any material discrepancies have been noticed on physical verification of stores as compared to stores records, and if so, whether the same have been properly dealt with in the books of account;
- In our opinion and according to the information and explanation provided to us, adequate documents and supporting vouchers/invoices/bills etc are not available for verification so we are unable to express any opinion on the adequacy of procedures and discrepancies.
7. Whether the parties to whom loans or advances have been given by the Municipality are repaying the principal amounts as stipulated and are also regular in payment of the interest and if not, whether reasonable steps have been taken by the Municipality for recovery of the principal and interest;
- In our opinion and according to the information and explanation provided to us, adequate documents and supporting agreement/contract/sanction letters etc are not available for verification so we are unable to express any opinion on the repayment/recovery of the Principal and/or Interest on said Loans and advances.
8. Whether advances given to municipal employees and interest thereon are being regularly recovered;
- In our opinion and according to the information and explanation provided to us, adequate documents and supporting agreement/contract/sanction letters etc are not available for

verification so we are unable to express any opinion on the repayment/recovery of the Principal and/or Interest on said Loans and advances.

9. Whether there exists an adequate internal control procedure for the purchase of stores, fixed assets and services
 - In our opinion and according to the information and explanation provided to us we are of the view that, there is adequate internal control procedure for the purchase of stores, fixed assets and services and they are in place.
10. Whether there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payments there for
 - In our opinion and according to the information and explanation provided to us we are of the view that, there are adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payments.
11. Whether the Municipality is regular in depositing statutory dues including tax deducted at source, works contract tax, cess payable to the Government, ESI, PF etc., and if not, the nature and cause of such delay and the amount not deposited;
 - In our opinion and according to the information and explanation provided to us we are of the view that, in most of the cases Municipality is regular in depositing all statutory dues. However there is considerable default in timely filling the Statutory Return like TDS/VAT etc.
12. Whether any personal expenses have been charged to the Municipality's accounts; if so, the details thereof;
 - In our opinion and according to the information and explanation provided to us we are of the view that, No personal Expenses are charged to Municipality's accounts.
13. Whether the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained; whether Bank Reconciliation statements have been properly prepared for all the bank accounts of the Municipality;

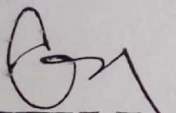
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- In our opinion and according to the information and explanation provided to us we are of the view that, major of the books and registers whether in physical form of electronic form specified under the Rajasthan Municipal Accounts manual and other applicable acts and rules have maintained properly further Bank Reconciliation statements have been prepared properly for all the bank account of the Municipality.

14. Whether the year-end and reconciliation procedures have been carried out;

- In our opinion and according to the information and explanation provided to us we are of the view that, year end and reconciliation procedures have been carried out properly.

Kherli
June 23, 2017


महेश चन्द्र जैन
अधिकांशी अधिकारी
नगरपालिका खेरली (अलवर)

For, H B Rao & Associates LLP
Chartered Accountants
FRN:139173W/W100176

Harsh Rao
Partner
M No. 15366



**BALANCE SHEET OF MUNICIPAL BOARD KHERLI
AS AT 31ST MARCH, 2016**

LIABILITIES	Sche dule	Current Year (Amount in Rs.)	ASSETS	Sche dule	Current Year (Amount in Rs.)
RESERVE & SURPLUS			FIXED ASSETS		
Municipal (General) Fund	1	355.8	Gross Block	12	368.36
Earmarked Funds	2	0	Depreciation Fund	13	0
Reserve & Surplus	3	0	Net Block		368.36
			Capital Work in Process	14	0
Total Reserve & Surplus (A)		355.8	Total Fixed Assets (A)		368.36
GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE (B)	4	267.02			
LOANS			INVESTMENT		
Secured Loan	5	0	General Fund Investment	15	0
Unsecured Loan	6	0	Specific Fund Investment	16	0
Total Loans (C)		0	Total Investment (B)		0
CURRENT LIABILITIES & PROVISIONS			CURRENT ASSETS, LOAN & ADVANCES		
Sundry Deposits	7	72.4	Inventories	17	0
Sundry Creditors	8	0	Sundry Debtors/Receivables	18	0
Statutory Liabilities	9	0	Cash & Bank Balances	19	304.93
Other Liabilities	10	37.48	Loans, Advances & Deposits	20	59.41
Provisions	11	0			
Total Current Liabilities and Provisions (D)		109.88	Total Current Assets, Loans & Advances (C)		364.34
TOTAL LIABILITIES (A+B+C+D)		732.7	TOTAL ASSETS (A+B+C)		732.7

As per our report of even date attached

For H B RAO & ASSOCIATES LLP
FRN : 139173W/W100176
Chartered Accountants

Harsh Bhursing Rao
Harsh Bhursing Rao
Partner
M. No. 153685

Kherli
June 23, 2017



For & on behalf of Board of
Municipal Board Kherli

महेश चन्द जैन
महेश चन्द जैन
अधिसूचना अधिकारी
Executive Officer
नगर पालिका खैरली (अलवर)

**PROFIT AND LOSS ACCOUNT OF MUNICIPAL BOARD KHERLI
FOR THE YEAR ENDING ON 31ST MARCH, 2016**

LIABILITIES	Schedule	Current Year (Amount in Rs.)
<u>INCOME</u>		
Income from Taxes	21	3.07
Assigned Compensations	22	216.45
Rental Income from Municipal Properties	23	0.03
Fees and User Charges	24	28.18
Revenue Grants, Contributipnm and Subsidies	25	0
Income from Corporation Assets and Investment	26	64.39
Miscellaneous Income	27	9.28
Total Income		321.4
<u>EXPENDITURE</u>		
Establishment Expenses	28	180.57
General Administrative Expenses	29	13.25
Decrease in Stores/ (Increase In Stock)		
Public Works	30	22.76
Miscellaneous Expnesnes	31	0.18
Interest & Financial Exp.		
Depreciation During the Year		
Total Expenditure		216.76
Surplus/Deficit before adjusntmet of Prior Perios itmes and Depreciation		104.64
Less: Prior Period Itmes		
Less: Prior Period adjustment of Depreciation		
<u>NET SURPLUS/DEFICIT</u>		<u>104.64</u>

As per our report of even date attached

For H B RAO & ASSOCIATES LLP
FRN : 139173W/100176
Chartered Accountants

Harsh Bhursing Rao
Harsh Bhursing Rao
Partner
M. No. 153685



Kherli
June 23, 2017

For & on behalf of Board of
Municipal Board Kherli

Mahesh Chand Jain
महेश चन्द जैन
Mahesh Chand Jain
अध्यक्ष, नगर पालिका खैरली
नगर पालिका खैरली (अलवर)

**Schedule forming part of Balance Seet of Muncipal Board Kherli
as on 31 March 2016**

Particulars	Current Year (Amount in Rs.)
Schedule -1	
MUNICIPAL (GENERAL) FUND	
Opening Balance	251.16
Add:- Addition during the year	
Less:- Deduction during the year	
Add:- Excess of Income over Expenditure	104.64
Total	355.8
Schedule -2	
EARMARKED FUND	
Gratuity Fund	
General Provident Fund	
Total	0
Schedule - 3	
RESERVE & SURPLUS	
Add:- Addition during the year	
Less:- Withdrawal during the year	
Total	0
Schedule - 4	
GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE	
Central Government (HUDCO)	39.4
Grant from St RUIDP	
Grant from State Govt.	0.27
Public Participation (Aid)	
Special Grant for 11/12th Financial Commission	95.83
Special Grant for City Development	
Special Grant for Heritage Scheme	
Special Grant for Heritage Walk	
Special Grant for Maintenance of Environment & Slum Ares	
Special Grnat for Natural Hazards	
Special Grant for Road and Gutters	
Special Grant for Swarna Jayanti Sahari Rojgar Sch.	
Special Grant from S.F.C.	131.52
Urban Development Grant	
Total	267.02
Schedule - 5	
SECURED LOANS	
State Government (From ADB Through RUIDP)	
Secured Loan from RUIDP	
Loan from RUIDFCO	
Loan from HUDCO (Secured by Govt. Gurantee)	
Loans from RUIFDco for JCTSL (Interest Free Loan)	
Total	0



Schedule - 6	
UNSECURED LOANS	
Bank of Rajasthan (loan Term Loan)	0
Total	
Schedule - 7	38.74
SUNDRY DEPOSITS	33.66
Security & Amanat Payable	72.4
Total	
Schedule - 8	
SUNDRY CREDITORS	
Creditors for Supplies	
Other Creditors	0
Total	
Schedule - 9	
STATUTORY LIABILITIES	
Income Tax (TDS) Payable	
Commercial Tax Payable	
Salary Payable	
Labour Cess Deduction	
Total	0
Schedule - 10	
OTHER LIABILITIES	
Payable to other Department agency Recoveries	37.48
Royalty Payable	
Flood Relief Fund	
Relief Fund	
Total	37.48
Schedule - 11	
PROVISIONS	
Audit Fees Payable	
Electricity Expenses Payable	
Interest Payable	
Telephone Payable	
Water Payable	
Total	0



Schedule - 12	
GROSS BLOCK	
Immovable Assets	
Land	
Office Building	9.86
Residential Building	
Infrastructure Assets	
Roads & Bridge	149.92
Sewerage & Drainage	
Others	180.87
Moveable Assets	
Plant & Machinery	
Vehicles	
Furniture & Fixture	0.43
Office Equipment	1.63
SBM	25.65
Lice Stock	
Total	368.36
Schedule - 13	
DEPRECIATION FUND	
Opening Balance	
Add:- Depreciation provided during the year	
Lsee:- Depreciation for the previous year	
Total	0
Schedule - 14	
CAPITAL WORK IN PROGRESS	
Carcass Plant	
Cattle House	
Devlopment Work Through SFC	
Devlopment of 12th Finance Commission	
Devlopment of 13th Finance Commission	
Flush Toilet	
Gardens	
Heritage Conservation	
Heritage Walk	
Public Toilet	
Resettlement JNNURM	
Roads	
Total	0



Schedule forming part of
Financial Statements

Schedule - 15	
GENERAL FUND INVESTMENT	
P.D. Account with Interest	
Non-Interest Bearing PD A/c	
R.U.D.F. Equity Contribution	
R.U.I.S. Equity Contribution	
Equity Contribution of JCTSL	
Total	0
Schedule - 16	
SPECIFIC FUND INVESTMENT	
Employee's GPF Accounts	
Gratuity P.D. A/c	
Total	0
Schedule - 17	
INVENTORIES	
Stores Central	
Fire	
Electricals	
Garage	
Stock others	
Total	0
Schedule - 18	
SUNDRY DEBTORS/RECEIVABLES	
House Tax	
Rent Receivables	
Lease	
Receivables From Govt.	
Urban Development Tax	
Less:- Provision for Doubtful Recoveries	
Total	0



Schedule - 19	
CASH & BANK BALANCES	
Cash in Hand	0.32
Head Office	
Balance in FDR a/cs	183.33
Deposits Control A/c	
Balance in Saving & Current a/cs	121.28
Nationalized Banks	
Total	304.93
Schedule - 20	
LOANS, ADVANCES & DEPOSITS	
Loans to Staff	
Building Loan	
Grain Loan	
Vehicle Loan	
Advance to Staff	
Advance to Contractors and Suppliers	
Others	40.79
Advance to Others (State Insurance & PF)	
Bank of Raj Grain Loan (For Staff)	
Deposits with Electricity Compnay	
Deposits With Others department	
Kalyan Nidhi	18.62
Gratuity Payable	
Court deposits	
Tax Collected at sources	
Accrued Interest	
Service Tax Recoverable	
Total	59.41



Schedule forming part of Profit and Loss A/c of Municipal Board Kherli

For the Year Ended on 31 March 2016

Schedule - 21	
INCOME FROM TAXES	0.71
House Tax	2.36
Urban Development Tax	
Total	3.07
Schedule - 22	
ASSIGNED COMPENSATION	
Octroi Compensations	216.45
Entertainment tax compensation	
Total	216.45
Schedule - 23	
RENTAL INCOME FROM MUNICIPAL PROPERTIES	0.03
Income from Rent and The Bazari	
Total	0.03
Schedule - 24	
FEES AND USER CHARGES	
Cattle House	
Copy Fees	0.02
Fair Fees	5.2
License Fees Construction and Development Work	22.96
Total	28.18
Schedule - 25	
REVENUE GRANT, CONTRIBUTION, SUBSIDIES	
Annual Aid by Govt.	
MP MLA Fund	
Total	0
Schedule - 26	
INCOME FROM CORP. ASSET/INVESTMENT	
Receipt from Jaipur Development Authority for Sale of Land	
Interest on Corporation Investment	26.66
Sale of Manure	37.73
Total	64.39
Schedule - 27	
MISCELLANEOUS INCOME	
Sahari Jamabandi	
Income from Maintenance of Sewer	
Cleaning of Gutters	
Penalties	
Material Deduction	
Penalties under Different Act & Rules	
Other Misc Income	9.28
Total	9.28



Schedule - 28	
ESTABLISHMENT EXPENSES	3.59
Corporator (Parishad) Allowance	5.55
Leave Pension Contribution	
Medical Reimbursement	171.4
Salary and Other Payment	0.03
Travelling Reimbursement	180.57
Total	
Schedule - 29	
GENERAL ADMINISTRATION EXPENSES	
Advertisement Expenses	1.23
Audit Fees	0.66
Books and Newspaper	0.02
Cleaning & Garbage Transportation on Contract	4.52
Contingencies Expenses	6.82
Corporation Liabilities	
Court Expenses	
Dress	
Total	13.25
Schedule - 30	
PUBLIC WORK	
Building Capacity Plant/Training	
Computerization for Kacchi Basti	
Construction of Sewer Lines	
Construction of Electricity Lines	14.14
Development and Maintenance of Kacchi Basti	5.02
Expenditure On Bawari Jirnoudhar	
Expenses against aid for Roads & Gutter	
Carcass Plant Development Work	
Expenses against MP, MLA Fund	
Other Construction work	3.6
Rehabilitation of Kachhi Basti	
Swarna Jayanti Public Participation	
Total	22.76
Schedule - 31	
MISCELLANEOUS EXPENSES	0.18
Chara Dana Expenses	
Contingencies and other Expenses	
Maintenance of Nigam Building	
Purchase of Electric Goods	
Purchase of Plant & Seeds	
Purchase of Tools	
Total	

