

# FINANCIAL STATEMENT

*[Under Double Entry Accounting System]*

MUNICIPAL

COUNCIL

SIKAR

2015-16

*Prepared by:*

K K CHANANI & ASSOCIATES

Chartered Accountants

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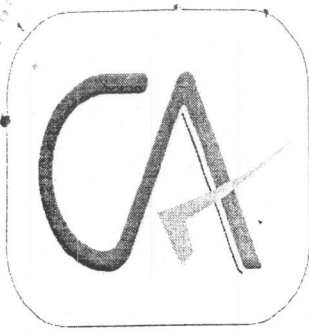
# **MUNICIPAL COUNCIL SIKAR**

**2015-16**

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✓  
2015  
2016



An ISO 9001:2008  
Certified Firm

*K. K. Chanani & Associates*

## **Chartered Accountants**

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### **INDEPENDENT AUDITOR'S REPORT**

To,  
**The Commissioner,  
Municipal Council Sikar,  
Rajasthan**

#### **Report to Financial Statement**

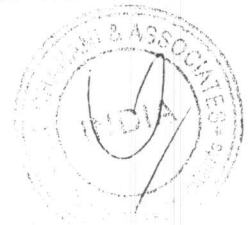
We have audited the accompanying financial statements of **Municipal Council, Sikar, Rajasthan** which comprise the Balance Sheet as at March 31, 2016, the Income and Expenditure Statement and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other 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 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.



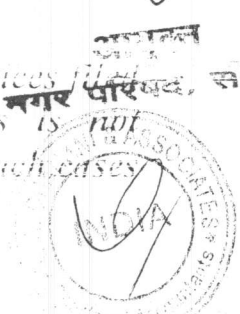
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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**

*Subject to statement on additional matters as given in Annexure-A attached herewith, and the following :*

- a) Liabilities that may arise on account of late filing of return, late payment, short or non-deduction and mismatching of TDS, RVAT, Royalty and Labour cess has not been ascertained and hence not considered. To this extent Surplus of Income over Expenditure is overstated and Liabilities are understated.*
- b) Balances lying at external liabilities( secured loan, sundry deposit statutory and other liabilities) and current assets(loans, advances and deposits ) are subject to reconciliation on receipt of confirmations/ statements Many outstanding balances including very old ones may be required to be adjusted through Income & Expenditure Account either by writing back, write off or adjustment due to reconciliation. As such, the accounts do not reflect true and fair view to this extent.*
- c) Liabilities on account of non-deduction/ /delayed payment of Patrakar Kalyan Khosh has not been ascertained and accounted for. To this extent Surplus of Income over Expenditure is overstated and Liabilities are understated.*
- d) Liabilities or recovery on account of pending cases and/or notices filed against or by municipal council by/against third parties is not ascertainable and hence not considered. Financial impact of such cases*





*has not been ascertained and hence we are unable to comment on correctness or otherwise of Income, Expenditure, Assets or Liabilities to this extent. Contingent Liabilities, if any, arising out of these cases has not been estimated by the municipal council nor has been disclosed in notes to accounts.*

- e) *Closing Stock of Stores has not been determined by the municipality and hence not considered in the accounts. To this extent both, Surplus of Income over Expenditure and Assets are understated.*
- f) *Amount of fees and user charges of various types has not been properly realized from the concerned payer as per details below:*

<i>Nature</i>	<i>On Account of</i>	<i>Amount (Rs. in Lakhs) to be realizable</i>
<i>Electricity Companies</i>	<i>Nagriya Vikash Kar</i>	<i>126.27</i>
<i>Mobile Tower</i>	<i>Charges for non – maintenace of park</i>	<i>25.13</i>
<i>Reliance Jio Infocom Ltd</i>	<i>Road Cutting Charges plus service tax</i>	<i>7.37</i>
<i>Marriage Place</i>	<i>Marriage Place Re- Registration fees</i>	<i>2.80</i>

*As such both Surplus of Income over expenditure and assets are understated.*

- g) *The amount receivable on account of Urban Development Tax and House Tax has not been determined and not considered as income of the year. As such, Income and Assets are understated to this extent.* ✓
- h) *All expenses except salary, accounting charges, contractual monthly payments and audit fee are accounted for on cash basis. Similarly, all incomes except interest on deposits in savings accounts with banks are accounted for on cash basis Receipts in PD Accounts (treasury) by deposit of amount directly by the tax payers are taken into account on verification with treasury irrespective of the year of receipt.*
- i) *Interest payable on RUDF loan has not been accounted for and entire amount is shown as deduction from loan. As such, liabilities are understated and income is overstated to that extent.*
- j) *Excess liabilities of employees as per double entry accounts aggregating to Rs. 10,69,922 /- has been written back by credit under*



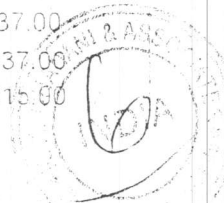
Miscellaneous Income and but no reconciliation statement has been produced before us, as such we are unable to comment on the correctness or otherwise of such credit. To this extent, accounts does not reflect the true and fair view

- k) Amount debited under the head Taxes adjusted (under Miscellaneous Expenses) aggregating to Rs.25,847/- has not been properly explained to us., as such we are unable to comment on the correctness or otherwise of such charge. To this extent, accounts does not reflect the true and fair view
- l) Rs 40,184/- has been shown as Diff. of Balance (Under Miscellaneous Expenses) as per double entry accounts . For this charge, no proper explanation has been given to us., as such we are unable to comment on the correctness or otherwise of such charge. To this extent, accounts does not reflect the true and fair view
- m) Interest on Fixed Deposit held in bank has not been provided. As such, both Surplus of Income over expenditure and assets are understated.
- n) Service tax has not been deposited to the govt exchequer aggregating to Rs.1,15,87,965/- out of money forefieted from auction of land and no provision has been made in the accounts for the same As such, Expenses and Liabilities are understated to this extent.
- o) Evidence of discharge of liability by contractor on account of provident fund and employee state insurance not found on record ,as such we are unable to comment on arising of any liability for non- payment of this (being principal employer) by nagar parishad.To this extent account do not reflect true and fair view.
- p) Discrepancy in bank balances has been noted in double entry computerized accounts and actual record as per physical cash books which are tabulated below . To this extent accounts do not reflect true and fair view.

NAME OF BANK ACCOUNT	AS PER DOUBLE ENTRY ACCOUNTS	AS PER CASH / OTHER PHYSICAL BOOK	DIFFERENCE
Genral Bank A/c			
Axis Bank 30898	5,603,256.00	2,815,919.00	2,793,337.00
OBC 2527	4,386,238.65	7,179,575.65	-2,793,337.00
PD 8338	422,603.00	2,045,118.00	-1,622,515.00

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PD 8448	51,500,493.00	49,877,978.00	1,622,515.00
<b>TOTAL</b>	61,918,590.65	61,918,590.65	-

*q) Double entry accounting system has not been properly done as deduction on account of TDS, royalty, cess etc is made from payment voucher instead of passing the journal voucher involving the name of contractor/supplier concerned. Besides, the income and expenses under various heads are not exactly the same as given in the books of accounts maintained at the council office except balances at year end in respect of cash balance and bank balances agreed except in cases as per (p) above. Besides, voucher no. and cheques no are not specified in all the voucher in computerized accounts. Moreover, we cannot trace the following vouchers as entered in double entry with that of physical record maintained at municipality*

DATE OF PAYMENT	NATURE OF TRANSACTION	AMOUNT INVOLVED
17-02-2016	FUNCTION AND FAIR	48,764.00
19-11-2015	SEWAGE & DRAINAGE REPORT	47,026.00
22-03-2016	ELECTRICITY	117,570.00
22-03-2016	ELECTRICITY	148,436.00
22-03-2016	REPAIRS-OTHERS	81,183.00

*As such, we are not in a position to comment on the correctness or otherwise of aforesaid vouchers entered in double entry as envisaged from our test check*

*r) Bank Reconciliation, in respect of several bank accounts, have been given in the Cash Book for the year 2015-16. However, treatment of differences arising out of reconciliation including old differences and bank charges debited by bank remains unaccounted for. Besides, bank statement for the period has not been produced before us for verification. To this extent accounts does not reflect true and fair view.*

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;

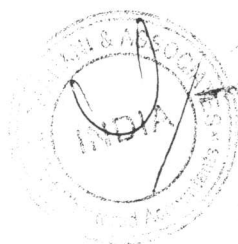
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- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2016;
- b) in the case of the Income and Expenditure Statement, of the deficit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

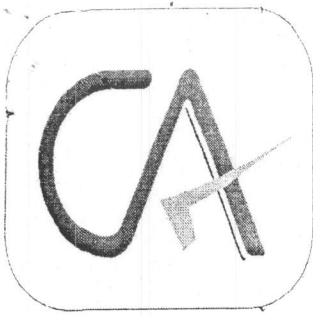
We further report that:

- a) we have obtained all the available information and explanation 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.

  
Krishna Kumar Chanani  
Partner, K K Chanani & Associates  
Chartered Accountants  
FRN NO. 322232E  
Membership No .056045



Kolkata, the \_\_\_\_\_ March, 2017



An ISO 9001:2008  
Certified Firm

*K. K. Chanani & Associates*

**Chartered Accountants**

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**Annexure A to Auditor's Report (2015-16)**

**Additional Matters to be reported by the financial statement auditor**

1. In our opinion and according to records examined by us and to the best of our knowledge and belief all sums due to and received by the Municipality have been brought to account on Cash Basis except, accounting charges and audit fee which are brought to accounts on accrual basis and have been *generally* appropriately classified but such classification do not agree with the classification as given by the municipal council.
2. In our opinion and according to the information and explanations given to us all grants sanctioned or received by the Municipality during the year, have been accounted properly on cash basis, and where any deduction is made out of such grants towards any dues of the Municipality, such deductions have been properly accounted.
3. Earmarked Funds have been created by the Municipality for Gratuity and Provident Fund, According to the information and explanations given to us Earmarked Funds have been utilized for the purposes for which they were created to some extent.
4. As explained to us the Municipality is maintaining records showing full particulars, including quantitative details. However, *situation* of fixed assets has not been specified in the records so maintained.

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As informed to us, Management of ULB *has not carried out physical verification of fixed assets* . As such we are unable to comment on material discrepancies, if any, on physical verification and its treatment in books of accounts.

5. The Municipality *is not maintaining proper records showing full particulars of leasehold property*. Lease Rentals are therefore not verified.
6. As explained to us *physical verification of stores has not been conducted by the Municipality at reasonable intervals* As such we are unable to comment on the procedures of physical verification of stores vis-a-vis material discrepancies, if any, on physical verification and its treatment in books of accounts.  
*Moreover, neither the stores has been verified and valued at the year-end nor has same been recognized in the accounts prepared for the year under report.*
7. As explained to us, Municipality has granted advance against work *but the same has not been adjusted within one month as required as per Rajasthan Municipal Council manual and no reasonable steps are carried out for adjustment of such advance*. Moreover, Municipality has granted loans to the employees .
8. The Municipality has granted loans to the employees against PF. Deduction from salary are made towards the loans. ✓  
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9. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the purchase of stores, fixed assets and services.
10. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality





checks and payments there for. *Besides, some weakness in internal control procedures* which require immediate attention of the management are as under:

- a) In PWA Form 278, Pan No. and Aadhar Card No. should be given at suitable place along with details of bank account where NEFT payment is to be done.
- b) The suppliers of materials and/ or providers of services should submit their bill within 30 days of the completion of their supply and/or job and the concerned passing authority should pass the bill or otherwise do necessary action within a further period of 30 days. Any delay on either part should be penalized with fine as deemed necessary by the competent authority. This will help in determining liability as and when arises to a great extent.
- c) There is excessive number of bank accounts which need to be pruned to a reasonable number as may be determined by the municipality and or any higher authority, if any .
- d) Quality checks in respect of all contracts need to be carried out. As explained to us, quality checks are being done in respect of those contract whose terms and conditions require such certificate
- e) Evidence of discharge of payment on account of provident fund and employee state insurance by the contractors need to be obtained, otherwise being principal employer the liability will fall upon the nagar parishad

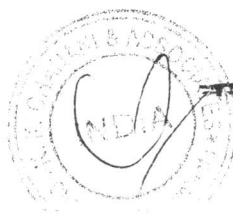
11. *The Municipality is generally regular in depositing undisputed dues including tax deducted at source, works contract tax, cess and royalty payable to the Government, ESI, PF, Patrakar Kalyan Khosh etc except in cases as reported in Annexure "A1" enclosed herewith. Cases of non-deduction of income tax at source, etc as traced by us on*



*the basis of our test checking are also given in the Annexure "A2" enclosed herewith. Besides, evidence of discharge of liability by contractor on account of provident fund , employee state insurance and service tax not found on record ,as such we are unable to comment on payment of this liability.*

12. To the best of our knowledge and according to information and explanation given to us, no personal expenses have been charged to the Municipality's accounts.
13. To the best of our knowledge and according to information and explanation given to us, the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained. *Accounting effect of bank charges debited by Bank, Old Differences, Non- collection of cheques, Cancellation of stale cheques not Presented has not been considered in accounts in few cases.*
14. To the best of our knowledge and according to information and explanation given to us, year-end procedures have been carried out *but reconciliation procedures at year end have not been carried out. . Even balance of grant to be utilized do not reconcile with the balance remaining to be spent as per users' certificate issued by the municipal council in few cases. Besides, Assets as per Fixed Assets Register, value of security deposit as per Deposit register , loans payable as per loan register and advances given as per allied register are not fully reflected in books of account.*

Krishna Kumar Chanani  
Partner, K K Chanani & Associates  
Chartered Accountants  
FRN No. 322232E  
Membership No. 056045  
Kolkata, the \_\_\_\_\_ March , 2017



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## MUNICIPAL COUNCIL SIKAR

### ANNEXURE "A1" TO ANNEXURE ON AUDITOR'S REPORT FOR YEAR ENDED 31.03.2016

#### CASES OF DELAY IN DEPOSIT OF TAXES

Sl. No	Particulars	Date of Payment	Amount (in RS)	Due Date of Remittance	Date of Remittance
1	VAT	April, 2015	141,931	15-05-2015	15-06-2015
	VAT	Jun, 2015	77,113	15-07-2015	17-07-2015
	VAT	July, 2015	80,920	15-08-2015	28-09-2015
	VAT	August, 2015	37,799	15-09-2015	28-09-2015
	VAT	Sept, 2015	20,937	15-10-2015	02-11-2015
	VAT	Jan-16	50,606	15-02-2016	24-02-2016
	VAT	Feb-16	91,033	15-03-2016	28-03-2016
2	VAT(IDSMT)	20-08-2015	17,322	15-09-2015	29-09-2015
3	VAT(SFC)	April, 2015	6,192	15-05-2015	15-06-2015
	VAT(SFC)	Jan-16	55,554	15-02-2016	28-03-2016
	VAT(SFC)	Feb-16	14,886	15-03-2016	28-03-2016
4	VAT(SJSRY)	18-02-2016	10,455	15-03-2016	28-03-2016
5	VAT(TFC)	August, 2015	17,582	15-09-2015	02-11-2015
	VAT(TFC)	Sept, 2015	11,875	15-10-2015	02-11-2015
	VAT(TFC)	Dec, 2015	4,813	15-01-2016	28-03-2016
6	VAT(UIDSMT)	27-04-2015	5,861	15-05-2015	15-06-2015
7	VAT(Other CB)	April, 2015	9,422	15-05-2015	07-08-2015
	VAT(Other CB)	May, 2015	7,799	15-06-2015	Not Paid
	VAT(Other CB)	August, 2015	114,511	15-09-2015	02-11-2015
8	Labour Cess	April, 2015	133,079	15-05-2015	15-06-2015
	Labour Cess	Jun, 2015	87,508	15-07-2015	17-07-2015
	Labour Cess	July, 2015	84,965	15-08-2015	29-09-2015
	Labour Cess	August, 2015	37,619	15-09-2015	29-09-2015
	Labour Cess	Sept, 2015	22,844	15-10-2015	02-11-2015
	Labour Cess	Jan-16	64,684	15-02-2016	24-02-2016
	Labour Cess	Feb-16	103,852	15-03-2016	28-03-2016
9	Labour Cess(IDSMT)	20-08-2015	11,548	15-09-2015	29-09-2015
10	Labour Cess(Other CB)	April, 2015	12,563	15-05-2015	07-08-2015
	Labour Cess(Other CB)	May, 2015	10,399	15-06-2015	Not Paid
	Labour Cess(Other CB)	August, 2015	28,627	15-09-2015	02-11-2015

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# MUNICIPAL COUNCIL SIKAR (2015-16)

## CASES OF DELAY IN DEPOSIT OF TAXES...contd

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11	Labour Cess(SFC)	April,2015	7,888	15-05-2015	15-06-2015
	Labour Cess(SFC)	Jan-16	55,326	15-02-2016	28-03-2016
	Labour Cess(SFC)	Feb-16	19,848	15-03-2016	28-03-2016
12	Labour Cess(TFC)	August,2015	23,444	15-09-2015	02-11-2015
	Labour Cess(TFC)	Sept,2015	15,561	15-10-2015	02-11-2015
13	Labour Cess(UDSMT)	27-04-2015	3,907	15-05-2015	15-06-2015
14	Labour Cess(SJSRY)	18-02-2016	5,228	15-03-2016	28-03-2016
15	Royalty	April,2015	399,236	15-05-2015	15-06-2015
	Royalty	Jun,2015	223,233	15-07-2015	17-07-2015
	Royalty	July,2015	214,080	15-08-2015	29-09-2015
	Royalty	August,2015	86,884	15-09-2015	29-09-2015
	Royalty	Sept,2015	51,345	15-10-2015	02-11-2015
	Royalty	Jan-16	102,993	15-02-2016	24-02-2016
	Royalty	Feb-16	233,891	15-03-2016	28-03-2016
16	Royalty(IDSMT)	20-08-2015	23,096	15-09-2015	29-09-2015
17	Royalty(Other CB)	April,2015	37,687	15-05-2015	07-08-2015
	Royalty(Other CB)	May,2015	31,197	15-06-2015	Not Paid
18	Royalty(SFC)	April,2015	23,622	15-05-2015	15-06-2015
	Royalty(SFC)	Jan-16	81,390	15-02-2016	28-03-2016
19	Royalty(SJSRY)	18-02-2016	15,683	15-03-2016	28-03-2016
20	Royalty(TFC)	August,2015	46,632	15-09-2015	02-11-2015
	Royalty(TFC)	Sept,2015	39,905	15-10-2015	02-11-2015
21	Royalty(UDSMT)	27-04-2015	11,722	15-05-2015	15-06-2015
22	Tax deducted at source(IDSMT)	09-11-2015	276	07-12-2015	01-01-2016
23	Tax deducted at source(Other CB)	07-08-2015	57,255	07-09-2015	02-11-2015
24	Tax deducted at source(salary)	01-02-2016	800	07-03-2016	03-03-2016
25	Tax deducted at source(SJSRY)	18-02-2016	5,228	07-03-2016	08-03-2016
26	Patrakar Kalyan Khosh	2015-16	665	2015-16	28-03-2016
	Patrakar Kalyan Khosh	2015-16	28,150	2015-16	29-03-2016

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# MUNICIPAL COUNCIL SIKAR (2015-16)

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## ANNEXURE "A2" TO ANNEXURE ON AUDITOR'S REPORT FOR YEAR ENDED 31.03.2016

### CASES OF NON DEDUCTION OF TDS, ROYALTY, SALESTAX, PATRAKAR KALYAN KHOSH

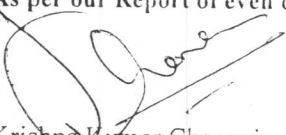
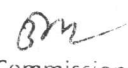

#### I CASES OF NON-DEDUCTION OF TAX AT SOURCE

Sl. No	Particulars	Date of Payment	Amount (in RS)	Section under which tax to be deducted	Rate of Deduction
1	Garbage Clearance	10-11-2016	560,595	194C	1%
2	Telecommunication Consultants	14-07-2015	10,711,400	194 J	8%
3	Computer Operator	2015-16	428,849	194C	(Short Deduction) 1%
4	Legal Fees	13-04-2015	93,100	194 J	10%
		04-05-2015	64,800	194 J	10%
		16-09-2015	72,350	194 J	10%
		20-10-2015	42,705	194 J	10%
5	Printing etc	21-12-2015	100,198	194C	1%
		31-03-2016	119,011	194C	1%
6	Repairs and Maintenance-Vehicle	23-11-2015	56,910	194C	1%
		05-02-2016	38,832	194C	1%



  
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**NAGAR PARISHAD SIKAR**  
**Balance Sheet As on 31st March 2016**

<b>LIABILITIES</b>	<b>Schedule</b>	<b>31st March 2016</b>	<b>31st March 2015</b>
		<b>(Amount )</b>	<b>(Amount )</b>
<b><u>RESERVE &amp; SURPLUS</u></b>			
Municipal (General) Fund	1	212,721,500.65	279,057,045.65
Earmarked Funds	2	62,009,046.00	59,200,253.00
Reserve & Surplus	3	582,329,820.00	477,740,226.00
<b>Total Reserve &amp; Surplus (A)</b>		<b>857,060,366.65</b>	<b>815,997,524.65</b>
<b><u>GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE</u></b>			
Grant/Contribution for Specific purpose	4	144,872,471.50	71,453,963.30
<b>Total Grant/Contribution (B)</b>		<b>144,872,471.50</b>	<b>71,453,963.30</b>
<b><u>LOANS</u></b>			
Secured Loans	5	50,775,536.00	55,665,536.00
<b>Total Loans (C)</b>		<b>50,775,536.00</b>	<b>55,665,536.00</b>
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>			
Sundry Deposits	6	25,365,700.00	41,597,408.00
Statutory Liabilities	7	4,746,439.00	4,298,561.00
Other Liabilities	8	7,226,824.00	5,752,354.00
Provisions	9	419,000.00	266,750.00
<b>Total Current Liabilities and Provisions (D)</b>		<b>37,757,963.00</b>	<b>51,915,073.00</b>
<b>TOTAL LIABILITIES (A+B+C+D)</b>		<b>1,090,466,337.15</b>	<b>995,032,096.95</b>
<b>Notes to Accounts and Accounting Policies</b>		<b>27</b>	
<b>As per our Report of even date attached</b>			
 Krishna Kumar Chanani Partner, K K Chanani & Associates Chartered Accountants FRN NO. 322232E Membership No .056045		 EO/Commissioner	 CAG/ Sr. A.C
Kolkata, the _____ March, 2017			

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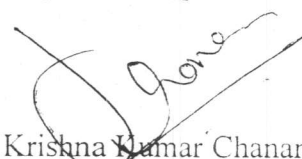
**NAGAR PARISHAD SIKAR**  
**Balance Sheet As on 31st March 2016**

ASSETS	Schedule	31st March 2016	31st March 2015
		(Amount)	(Amount)
<b><u>FIXED ASSETS</u></b>			
Gross Block	10	600,279,532.00	490,520,776.00
Depreciation Fund	11	117,619,587.00	66,624,745.00
Net Block		482,659,945.00	423,896,031.00
Total Fixed Assets (A)		482,659,945.00	423,896,031.00
<b><u>INVESTMENTS</u></b>			
General Fund Investments	12	107,757,692.00	109,494,718.00
Specific Fund Investments	13	143,642,018.00	131,638,568.00
Total Investments (B)		251,399,710.00	241,133,286.00
<b><u>CURRENT ASSETS, LOAN &amp; ADVANCES</u></b>			
Cash & Bank Balances	14	233,150,559.15	203,830,363.00
Loans, Advances and Deposits	15	123,256,123.00	126,172,416.00
Total Current Assets, Loans & Advances (C)		356,406,682.15	330,002,779.00
<b>TOTAL ASSETS(A+B+C)</b>		<b>1,090,466,337.15</b>	<b>995,032,096.00</b>


Notes to Accounts and Accounting Policies

27

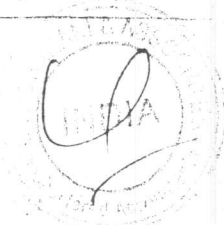
As per our Report of even date attached

  
Krishna Kumar Chanani  
Partner, K K Chanani & Associates  
Chartered Accountants  
FRN NO. 322232E  
Membership No .056045

  
EO/Commissioner

  
CAO/ Sr. A.O.

Kolkata, the \_\_\_\_\_ March, 2017



# NAGAR PARISHAD SIKAR

## Income and Expenditure Statement for the year ended on 31st March 2016

PARTICULARS	Schedule	31st March 2016	31st March 2015
		(Amount)	(Amount)
<b>INCOME</b>			
Income from Taxes	16	52,908,552.00	5,272,731.00
Assigned Compensations	17	116,735,639.00	105,926,000.00
Rental Income from Municipal Properties	18	647,110.00	3,342,213.00
Fees and User Charges	19	69,848,652.00	45,215,495.00
Revenue Grants, Contributions and Subsidies	20	84,127,907.00	44,006,466.00
Income from Corporation Assets and Investment	21	22,583,804.00	25,034,745.58
Miscellaneous Income	22	1,403,679.00	1,669,128.00
<b>Total Income</b>		<b>348,255,343.00</b>	<b>231,066,778.58</b>
<b>EXPENDITURE</b>			
Establishment Expenses	23	122,503,616.00	112,654,714.00
General Administrative Expenses	24	30,341,600.00	19,818,173.00
Public Works	25	93,971,466.00	60,277,576.00
Miscellaneous Expenses	26	19,577,204.00	25,869,778.00
Depreciation During the Year	11	50,994,842.00	41,851,830.45
<b>Total Expenditure</b>		<b>317,388,734.00</b>	<b>260,472,071.45</b>
<b>Surplus\ Deficit before adjustment of prior period items and Depreciation</b>		<b>30,866,609.00</b>	<b>70,594,707.13</b>
Less: Prior Period Items		-	-
Less: Prior Period adjustment of Depreciation		-	-
<b>NET SURPLUS\ (DEFICIT)</b>		<b>30,866,609.00</b>	<b>70,594,707.13</b>

Notes to Accounts and Accounting Policies

27

As per our Report of even date attached

Krishna Kumar Chanani  
Partner, K K Chanani & Associates  
Chartered Accountants  
FRN NO. 322232E  
Membership No .056045

EO/Commissioner

CAO/ Sr. A.O

Kolkata, the \_\_\_\_\_ March, 2017



**NAGAR PARISHAD SIKAR**

**Statement of Cash Flow As on 31st March 2016**

<b>N0</b>	<b>PARTICULARS</b>	<b>2014-15</b>	<b>2015-16</b>
<b>A.</b>	<b><u>Cash flow From Operating Activities</u></b>		
a.	Surplus/(Deficit) over expenditure	30,866,609.00	-35,405,292.87
b.	Add: Non Cash Items Debited in Income & Expenditure A/c. Depreciation	50,994,842.00	41,851,830.45
	Add: Non-operating Items debited in Income & Expenditure A/c	-	-
	Less: Non-operating Items credited in Income & Expenditure A/c. Interest Received	18,928,730.00	24,048,047.58
	Sale of Land, etc	3,655,074.00	1,586,698.00
	Rental Income	647,110.00	3,342,213.00
c.	Adjusted income over expenditure before changes in current assets current liabilities and extra ordinary items.	58,630,537.00	-22,530,421.00
d.	Changes in current assets and current liabilities Add: Decrease in sundry deposit	-16,231,708.00	6,618,841.00
	Add: Increase in Statutory Liabilities	447,878.00	410,345.00
	Add: Increase in Other Liabilities	1,474,470.00	-327,055.00
	Add: Increase in Provisions	152,250.00	57,250.00
	Less: Increase in Loans and Advances	2,916,293.00	10,951,731.00
e.	Add: Adjustment to Capital Contribution	-	230,062,074.00
	Add: Adjustment to Municipal General Fund	7,387,440.00	-110,970,616.00
	Net cash generated from/ (used in) operating activities (A)	54,777,160.00	114,271,849.00
<b>B.</b>	<b><u>Cash flows from investing activities</u></b>		
a.	Add: Proceeds from sale of land & obsoletes	3,655,074.00	1,586,698.00
b.	Add: Interest Received	18,928,730.00	24,048,047.58
c.	Add: Rental Income	647,110.00	3,342,213.00
d.	Add: Increase in General funds investments	1,737,026.00	33,942,405.00
e.	Less: Increase in Specific Fund Investment	-9,194,657.00	-12,995,832.00
f.	Less: Purchase of fixed assets	-109,758,756.00	-231,353,908.00
	Net cash generated from/ (used in) investing activities (B)	-93,985,473.00	-181,430,076.42
<b>C.</b>	<b><u>Cash flows from financing activities</u></b>		
a.	Add: Grants utilised for specific purpose	73,418,508.20	-72,160,207.00
b.	Add: Increase in Loans	-4,890,000.00	-1,716,000.00
	Net cash generated from (used in) financing activities (C)	68,528,508.20	-73,876,207.00
<b>D.</b>	<b><u>Net increase/ (decrease) in cash and cash equivalents (A + B + C)</u></b>	29,320,195.20	-141,034,434.42
<b>E.</b>	<b><u>Change in Cash and Cash Equivalents</u></b>		
a.	Cash and cash equivalents at beginning of period	203,830,363.95	344,864,798.37
b.	Cash and cash equivalents at end of period	233,150,559.15	203,830,363.95
	Net increase/ (decrease) in cash and cash equivalents (b-a)	29,320,195.20	-141,034,434.42


s per our Report of even date attached



Rishna Kumar Chhanani  
Partner, K K Chhanani & Associates  
Chartered Accountants  
RN NO. 322232E  
Membership No. 056045



  
EO/Commissioner

  
CAO/ Sr. A.O.

Kolkata, the \_\_\_\_\_ March, 2017

# NAGAR PARISHAD SIKAR

## Schedule forming part of Financial Statements As on 31st March 2016

2014-15

2015-16

### Schedule - 1

MUNICIPAL (GENERAL) FUND	Amount	Amount
Opening Balance	279,057,045.65	429,376,894.52
Add Addition during the year	9,194,657.00	9,051,592.00
Less Transfer to Capital Contribution	104,589,594.00	-
Less Deduction during the year	1,807,217.00	123,966,148.00
Add Excess of Income over expenditure	30,866,609.00	39,405,292.87
<b>Total</b>	<b>212,721,500.65</b>	<b>279,057,045.65</b>

### Schedule - 2

EARMARKED FUND	Amount	Amount
Gratuity Fund (As per Pass Book)	1,101,847.00	1,426,900.00
General Provident Fund (As per Pass Book)	60,907,199.00	67,773,358.00
<b>Total</b>	<b>62,009,046.00</b>	<b>69,200,258.00</b>

### Schedule - 3

RESERVE & SURPLUS	Amount	Amount
<b>Capital Contribution</b>		
Opening Balance	477,740,226.00	247,678,152.00
Add Addition during the year	104,589,594.00	230,062,074.00
Less Withdrawal during the year	-	-
<b>Total</b>	<b>582,329,820.00</b>	<b>477,740,226.00</b>

### Schedule - 4

GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE	Amount	Amount
Grant from State Finance Commission	47,608,433.00	17,581,283.00
Grant under IDSMT Scheme	7,521,053.00	5,816,882.00
Special Grant for 13th Financial Commission	7,173,279.00	23,951,928.00
Special Grant for 14th Financial Commission	41,370,000.00	-
Grant Under IHSDP Scheme	6,015,498.00	6,452,016.00
M.P./ MLA Fund	4,201,334.00	2,470,417.00
CM Saree Kambal Yojana	2,826,525.00	2,826,525.00
SJSRY	10,602,338.50	6,737,918.30
NULM Grant	8,109,483.00	5,617,000.00
Swatch Bharat Mission Grant	9,443,528.00	-
<b>Total</b>	<b>144,872,471.50</b>	<b>71,453,960.30</b>

  
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**NAGAR PARISHAD SIKAR(2015-16)**

**Schedule - 5**

<b>SECURED LOANS</b>	<b>Amount</b>	<b>Amount</b>
Loan from RUIDFCO	50,775,536.00	55,665,536.00
<b>Total</b>	<b>50,775,536.00</b>	<b>55,665,536.00</b>

**Schedule - 6**

<b>SUNDRY DEPOSITS</b>	<b>Amount</b>	<b>Amount</b>
Security Deposits	(3,229,946.00)	11,093,327.00
Amanat Payable	28,595,646.00	30,504,081.00
<b>Total</b>	<b>25,365,700.00</b>	<b>41,597,408.00</b>

**Schedule - 7**

<b>STATUTORY LIABILITIES</b>	<b>Amount</b>	<b>Amount</b>
Income Tax (TDS) Salary Payable	52,000.00	48,200.00
Income Tax (TDS) Contractor	-	-
Commercial Tax Payable	14,879.00	7,080.00
Labour Cess Payable	67,121.00	56,722.00
Royalty Payable	289,052.00	257,855.00
Gratuity Payable	119,445.00	132,662.00
New Pension (NPS) Payable	2,235,304.00	1,854,602.00
Pension Contribution	628,632.00	663,918.00
G P F Loan Payable	57,710.00	55,710.00
Provident fund Payable	915,184.00	955,279.00
LIC Deduction Payable	339,149.00	265,233.00
State Insurance	1,300.00	1,300.00
Deputation Officer Deduction	26,633.00	-
<b>Total</b>	<b>4,746,439.00</b>	<b>4,298,561.00</b>

**Schedule - 8**

<b>OTHER LIABILITIES</b>	<b>Amount</b>	<b>Amount</b>
Bank Loan Recoveries from Employees	256,000.00	225,830.00
Patrakar Kalyan Kosh	-	1,543.00
City Fund ( Receipt under Jan Sahbaghi)	1,350,000.00	-
Salary Payable	5,619,119.00	5,489,181.00
HRA Deduction(Receipt in advance)	1,120.00	-
House Loan(Receipt in advance)	500.00	-
Vehicle Loan(Receipt in advance)	35.00	-
R D Payable	-	35,800.00
<b>Total</b>	<b>7,226,824.00</b>	<b>5,752,354.00</b>

**Schedule - 9**

<b>PROVISIONS</b>	<b>Amount</b>	<b>Amount</b>
Audit fees Payable	229,000.00	171,750.00
Accounting fees payable	190,000.00	95,000.00
<b>Total</b>	<b>419,000.00</b>	<b>266,750.00</b>

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**NAGAR PARISHAD SIKAR(2015-16)**

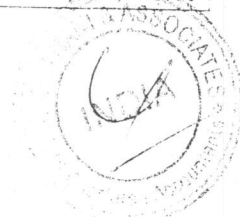
**Schedule - 10**

<b>FIXED ASSETS : GROSS BLOCK</b>	<b>Amount</b>	<b>Amount</b>
<b>Immovable Assets</b>		
Office Building	61,552,429.00	61,458,519.00
Community Centre( Rain Basera)	1,989,210.00	1,002,379.00
Public Toilets	6,801,965.00	
School Building	854,068.00	854,068.00
<b>Infrastructure Assets</b>		
Roads & Bridge	403,331,012.00	339,719,235.00
Sewrage & Drainage	96,095,125.00	63,522,764.00
Public Lighting	8,976,573.00	8,453,823.00
Garden	2,729,438.00	2,729,438.00
<b>Moveable Assets</b>		
<b>Furniture</b>		
Furniture & Fixture	372,633.00	197,450.00
Coolar	8,650.00	8,650.00
Fans	10,756.00	10,756.00
RO Water Machine	43,700.00	43,700.00
<b>Plant &amp; Machinery</b>		
Hand Pump/Mud Pump	1,093,980.00	895,280.00
Generator	714,000.00	714,000.00
Others Machinery	1,774,644.00	1,774,644.00
<b>Dust Been</b>		
Kachra Patra	1,737,000.00	
<b>Vehicles</b>		
Car /Jeeps	1,332,599.00	1,332,599.00
Hydraulic Trolly	112,000.00	112,000.00
Auto Teepar	4,138,374.00	1,548,000.00
Loader	1,190,834.00	1,190,834.00
Trucks	1,184,500.00	1,184,500.00
Tata 709	3,346,610.00	3,346,610.00
<b>Office Equipments</b>		
Computer	668,100.00	247,600.00
Air Conditioner	138,550.00	138,550.00
Office - Other Equipments	82,782.00	35,377.00
<b>Total</b>	<b>600,279,532.00</b>	<b>490,520,776.00</b>

**Schedule - 11**

<b>DEPRECIATION FUND</b>	<b>Amount</b>	<b>Amount</b>
Opening balance	66,624,745.00	24,772,914.55
Depreciation for the year (as per Annexure I enclosed)	50,994,842.00	
<b>Total</b>	<b>117,619,587.00</b>	<b>66,624,745.00</b>

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# NAGAR PARISHAD SIKAR(2015-16)

## **Schedule - 12**

<b>GENERAL FUND INVESTMENT</b>	<b>Amount</b>	<b>Amount</b>
PD-8338 (Interest bearing)	422,603.00	8,429,687.00
PD-8448 (Non-Interest bearing)	107,335,089.00	101,065,031.00
<b>Total</b>	<b>107,757,692.00</b>	<b>109,494,718.00</b>

## **Schedule - 13**

<b>SPECIFIC FUND INVESTMENT</b>	<b>Amount</b>	<b>Amount</b>
Gratuity P.D A/c (As per Pass Book)	1,101,847.00	1,426,900.00
Employee's GPF A/c (As per Pass Book)	60,907,199.00	57,773,353.00
Pension PD A/c 8011	79,296,468.00	71,346,716.00
New Pension	2,336,504.00	1,091,599.00
<b>Total</b>	<b>143,642,018.00</b>	<b>131,638,568.00</b>

## **Schedule - 14**

<b>CASH &amp; BANK BALANCES</b>	<b>Amount</b>	<b>Amount</b>
Cash in Hand	-	-
Cheque in hand	-	-
Balances in Saving & Current a/c's (As per Annexure II enclose)	402,917,297.15	372,525,334.99
Less Transfer to General Fund Investment	-107,757,692.00	-109,494,718.00
Less Transfer to Specific Fund Investment	-62,009,046.00	-59,200,253.00
<b>Total</b>	<b>233,150,559.15</b>	<b>203,830,363.99</b>

## **Schedule - 15**


<b>LOANS, ADVANCES &amp; DEPOSITS</b>	<b>Amount</b>	<b>Amount</b>
Rajasthan Avas Vikas and Infrastructure	3,783,000.00	3,783,000.00
Sulabh International Social Service	-	5,009,000.00
PWD Advance	848,000.00	848,000.00
Deposites with AVVNL	9,655,523.00	7,765,697.00
TCIL (Power House technique)	108,446,427.00	108,446,427.00
Other Advances	523,173.00	320,292.00
<b>Total</b>	<b>123,256,123.00</b>	<b>126,172,416.00</b>

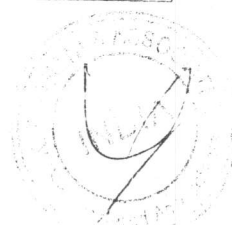
## **Schedule - 16**

<b>INCOME FROM TAXES</b>	<b>Amount</b>	<b>Amount</b>
House Tax	9,951,008.00	5,083,170.00
Nagriye Vikas Tax.	9,977,000.00	157,553.00
Property Tax	32,980,544.00	27,003.00
<b>Total</b>	<b>52,908,552.00</b>	<b>5,272,731.00</b>

## **Schedule - 17**

<b>ASSIGNED COMPENSATION</b>	<b>Amount</b>	<b>Amount</b>
Octroi Compensations	116,735,639.00	105,926,000.00
<b>Total</b>	<b>116,735,639.00</b>	<b>105,926,000.00</b>

  
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**NAGAR PARISHAD SIKAR(2015-16)**

**Schedule - 18**

<b>RENTAL INCOME FROM MUNICIPAL PROPERTIES</b>	<b>Amount</b>	<b>Amount</b>
Income from Municipal Properties	647,110.00	3,342,213.00
<b>Total</b>	<b>647,110.00</b>	<b>3,342,213.00</b>

**Schedule - 19**

<b>FEES AND USER CHARGES</b>	<b>Amount</b>	<b>Amount</b>
Fees for Grant of Permit	1,311,280.00	10,904,859.00
Fees for Certificate or Extract	11,098,504.00	446,798.00
Development Charges	430,410.00	-
Regularisation fees	222,000.00	4,045,352.00
Penalty & Fines	1,581,212.00	1,166,209.00
Other Fee- Property Transfer Charges	225,510.00	2,750,393.00
Map Renuvation Fees	-	-
User Charges	30,632,696.00	840,300.00
Administrative Charges	2,721,664.00	-
Lease Money Received	10,590,811.00	21,596,868.00
Registration Charges	5,464,885.00	442,330.00
Licensing Fees	292,440.00	-
Audit Para	96,476.00	134,586.00
Advertisement Fees	5,180,764.00	2,847,750.00
<b>Total</b>	<b>69,848,652.00</b>	<b>45,215,495.00</b>

**Schedule - 20**

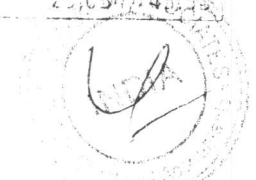
<b>REVENUE GRANT,CONTRIBUTION,SUBSIDIES</b>	<b>Amount</b>	<b>Amount</b>
Revenue Grant Transfer from ID&MT	-	2,111,415.00
Revenue Grant-Ganana (icluding Arthik Ganana)	72,320.00	240,998.00
Revenue Grant Transfer from SFC	40,531,850.00	10,000,000.00
Revenue Grant Transfer from SJ&RY/Nulm	1,502,104.00	4,582.00
Revenue Grant Transfer from TFC	27,980,649.00	23,966,823.00
Revenue Grant- Pannadhay Yojna	-	336,600.00
Revenue Grant (MP/MLA)	-	1,096,372.00
Revenue Grant- Swatch Bharat Mission	13,353,472.00	-
Revenue Grant- C.M. Sadi Kamal Yojana	-	26,475.00
Revenue Grant-Ihspd	687,512.00	-
Navachar Nidhi Yojana	-	200,000.00
BPL Scholarship Grant	-	-
Revenue Grant- Census	-	15,201.00
<b>Total</b>	<b>84,127,907.00</b>	<b>44,006,466.00</b>

**Schedule - 21**

<b>INCOME FROM CORP.ASSET/INVESTMENT</b>	<b>Amount</b>	<b>Amount</b>
Interest from Banks	13,263,810.00	24,048,047.58
Other Interest	5,664,920.00	-
Sale of Products	3,655,074.00	833,348.00
Sale of Stores & Scrap	-	-
Mobile Tower Fess	-	240,000.00
Sale of Forms & Publications	-	-
<b>Total</b>	<b>22,583,804.00</b>	<b>25,054,248.48</b>

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**NAGAR PARISHAD SIKAR(2015-16)**

**Schedule - 22**

<b>MISCELLANEOUS INCOME</b>	<b>Amount</b>	<b>Amount</b>
Recoveries from Employees	58,196.00	91,546.00
Lapsed Deposits	269,761.00	-
Liabilities of Employee Adjusted	1,069,922.00	-
Misc. Income	5,800.00	1,577,582.00
<b>Total</b>	<b>1,403,679.00</b>	<b>1,669,128.00</b>

**Schedule - 23**

<b>ESTABLISHMENT EXP.</b>	<b>Amount</b>	<b>Amount</b>
Salary, Bonus & Wages	103,453,984.00	101,328,084.00
Pension contribution	-	-
Gratuity Exp.	9,125,950.00	2,775,836.00
Conveyance Allowances	144,630.00	73,347.00
Medical Re Imbursement	17,871.00	-
Parshad Allowances	1,916,318.00	1,011,451.00
Uniform Allowances	360,600.00	375,900.00
Other Allowances	496,160.00	-
Bonus	788,176.00	838,171.00
Leave Encashment	6,199,927.00	6,251,925.00
<b>Total</b>	<b>122,503,616.00</b>	<b>112,654,714.00</b>

**Schedule - 24**

<b>GENERAL ADMINISTRATION EXP.</b>	<b>Amount</b>	<b>Amount</b>
Advertisement & Promotion Expenses	2,890,188.00	2,556,666.00
Accounting Charging	95,000.00	213,324.00
Audit fees	305,250.00	357,250.00
Professionals & other Fees	1,333,354.00	83,040.00
Servey & Drainage Report	1,605,829.00	-
Computer Operator	428,849.00	322,265.00
Comunication Expenses	175,574.00	106,066.00
Books & Journals	19,595.00	21,807.00
Printing & stationary	862,965.00	419,535.00
Travelling & Conveyance	588,982.00	4,412.00
Office Maintance	194,029.00	3,915,810.00
Rent,rates and taxes	399,249.00	-
Finance /Bank Charges	21,618.00	1,045,939.00
Legal expenses	617,286.00	313,870.00
Repair & Maintainance-Office Building	778,198.00	-
Security Guard expenses	2,975,147.00	2,034,232.00
Vehicle Running and Maintanance Exp	10,571,699.00	916,948.00
Repair & Maintanance- Vehicles	1,640,454.00	-
Driver Salary	-	959,034.00
Insurance	339,332.00	208,100.00
Power and Fuel	4,306,804.00	4,382,255.00
Other Contigencies and misc expenses	191,204.00	1,952,620.00
<b>Total</b>	<b>30,341,606.00</b>	<b>19,818,173.00</b>

**NAGAR PARISHAD SIKAR(2015-16)**

**Schedule - 25**

<b>PUBLIC WORKS</b>	<b>Amount</b>	<b>Amount</b>
Expenditure On Safai	22,181,038.00	29,610,968.00
Medicines. Phenyl & Stores	81,635.00	-
Repair & Maintanance of Public Toilets	-	32,791.00
Repair & Maintanance of Residential Buildings	1,022,327.00	-
Repair and Maintenance-Sewerage and Drainage	12,187,076.00	556,705.00
Repair & Mainatainance- Roads & Bridge	12,230,134.00	20,819,002.00
Repair & Mainatainance- Electrical	556,070.00	-
Expenditure On Road Light	9,977,000.00	7,293,995.00
Electricity- Bulk Purchase	3,120,328.00	1,323,322.00
Electricity- Material Purchase	5,777,008.00	-
Electricity- work	977,011.00	-
Water- Bulk Purchase	46,640.00	148,878.00
Expenditure on Parks and Gardens	5,592,834.00	1,956,733.00
Repair & Maintanance-Others	2,526,238.00	-
Other Operating & Maint. Exp	729,605.00	-
Machinery -Rent	2,339,090.00	-
Rain Basera expenses	-	9,037.00
Grants and Subsidies	-	-
Census	237,600.00	1,215,099.00
Swachh Bharat Mission Exp.	10,763,098.00	-
Bhamamsaha Expenses	3,150.00	-
C.M. Sadi Kambal Yojana Exp.	-	26,475.00
SJSRY/ NULM Yojana Expenses	715,200.00	17,880.00
Pannadhay Scheme Exp.	222,000.00	334,800.00
Fodder to Animals	232,182.00	-
Environment Conservation	1,727,333.00	-
Help to social organisation	-	2,050,000.00
Programme Expenditure	726,869.00	881,891.00
<b>Total</b>	<b>93,971,466.00</b>	<b>66,277,576.00</b>

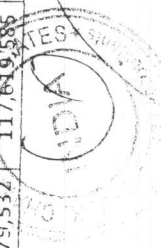
**Schedule - 26**

<b>MISCELLANEOUS EXPENSES</b>	<b>Amount</b>	<b>Amount</b>
Diff. of Balance	40,184.00	-
Taxes Adjusted	25,847.00	-
Dedicate Consultant	-	3,500,000.00
E Govvernance	-	2,618,500.00
Interest Etc (Tds Etc)	-	19,640.00
Liabilities of Employees adjusted	-	6,931,081.00
Refund of revenues recd	378,173.00	-
Rudp Contribution	18,115,000.00	-
Ruidfc 10 % Remittance	-	12,500,000.00
Remittance of Unutilised Fund	-	300,557.00
REfund of amount received for Sahari Janshababaghi	1,018,000.00	-
<b>Total</b>	<b>19,577,204.00</b>	<b>25,869,778.00</b>



**NAGAR PARISHAD SIKAR**  
**ANNEXURE I TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016**  
**Calculation Of Depreciation**

Particulars	Gross Value B/F	Depreciation B/F	Op WDV	Upto Sep	After Sep	Total	Dep Rate	Depreciation Current	Gross Value C/F	Depreciation C/F	Cl. WDV
<b>Immovable Assets</b>											
Office Building	61,458,519	5,766,540	55,691,979	-	93,910	55,785,889	10%	5,573,893	61,552,429	11,340,433	50,211,996
Community Centre (Rail Easera)	1,002,379	190,452	811,927	464,077	522,754	1,798,758	10%	153,738	1,989,210	344,190	1,645,020
Public Toilets	-	-	-	170,450	6,631,515	6,801,965	10%	348,621	6,801,965	348,621	6,453,344
School Building	854,068	85,407	768,661	-	-	768,661	10%	76,866	854,068	162,273	691,795
<b>Infrastructure Assets</b>											
Roads & Bridge	339,719,235	47,680,056	292,039,179	24,151,593	39,460,184	355,650,956	10%	33,592,086	403,331,012	81,272,142	322,058,870
Sewerage & Drainage	63,522,764	8,499,697	55,023,067	19,768,456	12,803,905	77,595,428	10%	8,119,348	96,095,125	16,619,045	79,476,080
Public Lighting	8,453,823	886,483	7,567,340	-	522,750	8,090,090	10%	782,872	8,976,573	1,669,355	7,307,219
Gardens	2,729,438	253,649	2,475,789	-	-	2,475,789	10%	247,579	2,729,438	501,228	2,228,210
<b>Moveable Assets</b>											
<b>Furniture</b>											
Furniture & Fixture	197,450	33,021	164,429	70,488	104,695	339,612	10%	28,726	372,633	61,747	310,886
Coolers	8,650	2,401	6,249	-	-	6,249	15%	937	8,650	3,338	5,312
Fans	10,756	2,984	7,772	-	-	7,772	15%	1,166	10,756	4,150	6,606
RO Water Machine	43,700	9,340	34,360	-	-	34,360	15%	5,154	43,700	14,494	29,206
<b>Plant &amp; Machinery</b>											
Hand Pump/Mud Pump	895,280	148,297	746,983	198,700	-	945,683	15%	141,852	1,093,980	290,149	803,831
Generator	714,000	53,550	660,450	-	-	660,450	15%	99,068	714,000	152,618	561,383
Others Machinery	1,774,644	492,464	1,282,180	-	-	1,282,180	15%	192,327	1,774,644	684,791	1,089,853
<b>Dust Bin</b>											
Kachra Patra	-	-	-	1,737,000	-	1,737,000	10%	173,700	1,737,000	173,700	1,563,300
<b>Vehicle</b>											
Car/Jeep	1,332,599	440,903	891,696	-	-	891,696	15%	133,754	1,332,599	574,657	757,942
Hydraulic Trolley	112,000	16,800	95,200	-	-	95,200	15%	14,280	112,000	31,080	80,920
Auto Teepar	1,548,000	429,570	1,118,430	-	2,590,374	3,708,804	15%	362,043	4,138,374	791,613	3,346,761
Loader	1,190,834	317,125	873,709	-	-	873,709	15%	131,056	1,190,834	448,181	742,653
Trucks	1,154,500	328,699	855,801	-	-	855,801	15%	128,370	1,184,560	457,069	727,491
Tractor	3,346,610	715,335	2,631,275	-	-	2,631,275	15%	394,691	3,346,610	1,110,029	2,236,581
<b>Office Equipments</b>											
Computer	247,600	219,864	27,731	420,500	-	448,231	60%	268,939	668,100	488,808	179,292
Air Conditioner	138,550	38,447	100,103	-	-	100,103	15%	15,015	138,550	53,462	85,088
Office - Other Equipments	35,377	13,651	21,726	25,950	21,455	69,131	15%	8,761	82,782	22,412	60,370
<b>Total</b>	<b>490,520,776</b>	<b>66,624,743</b>	<b>423,896,033</b>	<b>47,007,214</b>	<b>62,751,542</b>	<b>533,654,789</b>		<b>50,994,842</b>	<b>600,279,532</b>	<b>117,619,585</b>	<b>482,659,947</b>



# NAGAR PARISHAD SIKAR(2015-16)

## DETAILS OF BANK ACCOUNT AS ON 31.03.2016

NAME OF BANK ACCOUNT	2015-16	2014-15
<b>Investment in Bank</b>		
FDR	80,000,000.00	110,000,000.00
<b>GENERAL Cash Book Bank</b>		
Allahabad Bank		514,813.00
Axis Bank 30898	5,609,256.00	
Bank of Saurashtra	1,000.00	1,000.00
BOB	-	2,166,101.00
OBC 2527	4,386,238.65	1,359,401.65
CPf 8338	60,907,199.00	57,773,353.00
Gratuity Bank A/c 8338	1,101,847.00	1,420,900.00
PD 8338	422,603.00	3,425,784.00
PD 8448	51,500,493.00	71,800,106.00
SKSB 81	3,412,487.00	6,754,177.00
UCO 9211	48,725,629.00	33,976,113.00
<b>IDSMT Cash Book Bank</b>		
Axis Bank 9645 IDSMT	2,424,865.00	4,455,757.00
Bob 5239 IDSMT	-	12,423.00
Obc 3282 IDSMT	-	581,395.00
RGB 3814 IDSMT	4,933,396.00	2,56,669.00
SKSB 573 IDSMT	-	374,185.00
SKSB 783 IDSMT	162,792.00	156,453.00
<b>IHSDP Cash Book Bank</b>		
BOB 4551 IHSDP	-	1,734,936.00
BOB 8360 IHSDP	1,668,297.00	2,224,056.00
OBC 3213 IHSDP	4,348,201.00	2,493,018.00
<b>MLA/MP Cash Book Bank</b>		
BOB- MLA/MP	4,201,334.00	2,470,417.00
<b>SFC Cash Book Bank</b>		
PD 8448 SFC	44,822,081.00	17,074,115.00
SKSB 701 SFC	2,786,352.00	507,168.00
<b>Sjsry</b>		
Bob Sjsry	107,684.00	103,503.00
Pd8448 Sjsry	11,012,515.00	12,102,810.00
SKSB 81 Sjsry	7,589,222.50	148,605.30
<b>Sundray Cash Book</b>		
Bob Sundray C. B.	-	93,238.00
Icici 2249 Sundry C. B.	94,743.00	90,175.00
ICICI A/C No 1395	46,082,255.00	3,359,704.00
Pd 8338 Sundray C. B.	-	3,903.00
SKSB A/c No.181	-	65,128.00
<b>Swatch Bharat Mission Cash Book Bank</b>		
Hdfc (Sbm)	4,759,528.00	-
PD 8448 (Sbm)	4,684,000.00	
<b>TFC Bank Accounts</b>		
Icici 1853 TFC	6,654,198.00	23,453,057.00
IDBI 32993 TFC	519,081.00	498,871.00
<b>Grand Total</b>	<b>402,917,297.15</b>	<b>372,525,334.95</b>



MUNICIPAL COUNCIL  
SIKAR (2015-16)

**SCHEDULE 27**

**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**I ACCOUNTING POLICIES**

**1. Basis of Accounting**

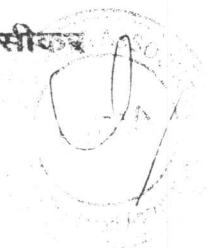
The financial statements are prepared on a going concern and under historical cost basis under cash basis of accounting except in case of contractual payments like accounting charges and audit fees. The method of accounting is the double entry system. However, initial opening balances has been derived based on transitional methodology devised for first time adoption of double entry accounting system which inter-alia includes certain estimates, assumptions and back calculation, instead of tracing the transactions since its inception.

**2. Recognition of Revenue**

*i. Revenue*

- a. Property and Other Taxes are recognized in the period in which they are received
- b. Revenues in respect of Profession Tax on Organisations / entities are determined in the year in which they are received
- c. Advertisement taxes are considered on receipt basis.
- d. Revenue in respect of Trade License Fees are determined in the year in which they are received
- e. Assigned revenues like Entertainment Tax, Duty / Surcharge on transfer of Immovable properties are accounted during the year only upon actual receipt.
- f. 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 recognized on actual receipt.

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नगर परिषद, सीकर





# MUNICIPAL COUNCIL

SIKAR (2015-16)

## *ii. Provision against payables*

- a. Provisions against payables are made based on type of income; age judgement and past experience of the management. Security deposits and earnest money deposit identified by the Municipal Council to be no longer payable are written back and considered as income.

## **3. Recognition of Expenditure**

### *i. Expenditure*

- a. Expenses on Salaries, bonus and other allowances are recognized as and when they are paid
- b. All revenue expenditures are treated as expenditures in the period in which they are paid.
- c. In case of works contracts, expenditures are considered in the year in which the payment has been made
- d. Provision for expenses are made at the year-end for certain expenses of yearly contractual nature for which the amount is known beforehand like audit fees and accounting charges.
- e. Expenses on account of retirement benefit viz. encashment of leave etc. are recognized on cash basis.

### *ii. Provision against receivables*

- a. Provisions against receivables are made based on type of income; age of receivable and judgement and past experience of the management. Incomes that have been accrued and are doubtful of recovery are provided for.

## **4. 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 installing or constructing the fixed asset, interest on borrowings directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets and other incidental and indirect expenses incurred up to that date.



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- b. All assets costing less than Rs.5,000/- are expensed/charged to Income & Expenditure Account in the year of purchase.
- c. Any Fixed Asset, which has been acquired free of cost or in respect of which no payment has been made, is recorded at nominal value of Re. 1/-

*ii. Depreciation*

Depreciation is provided on Written down value method as per rates specified in Income Tax Act, 1961 as suggested in Rajasthan Municipal Accounting Manual.

*iii. Revaluation of Fixed Assets:*

- a. Revaluation of fixed assets is undertaken either at the time of issue of municipal bonds or when commercial development/lease of properties is made.
- b. Increase in net book value arising on revaluation is credited to 'Revaluation Reserve Account'. Decrease in net book value is charged to Income and Expenditure account.
- c. Revaluation reserve is amortized by proportionate amount of depreciation charged on the revalued portion of the cost of the fixed assets.

**5. Borrowing cost**

Borrowing cost is recognized as revenue expenditure as and when paid.

**6. Inventories**

Inventories are valued as follows:

- a. Raw materials are valued at Cost based on first in first out method
- b. Finished goods are valued at lower of the cost or market value.

**7. Grants**

- a. General Grants, which are of revenue nature, are recognized as income on actual receipt



**MUNICIPAL COUNCIL**  
**SIKAR (2015-16)**

- b. Grants, which are re-imbursement of specific revenue expenditure is recognized 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 a capital receipt and transferred to capital contribution.

**8. Employee benefits**

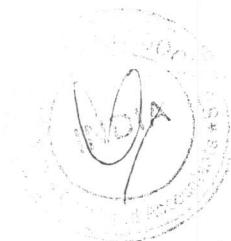
- a. Separate Funds are formed for meeting the provident and gratuity.
- b. Contribution towards Provident and gratuity funds are recognised as and when it is due

**9. Investments**

- a. All investments are initially recognised at cost. The cost of investment shall include cost incurred in acquiring the investment and other incidental expenses incurred for its acquisition.
- b. Long-term investments are carried at their cost. However in the event of any permanent diminution in their value as on the date of balance sheet, these are provided for.
- c. Short-term investments are carried at their cost or market value (if quoted) whichever is lower.

**10. Opening Balances as at 31st March 2012**

There may exist possibilities that certain assets and liabilities are identified after preparation of draft Opening Balance Sheet as well as after preparation of the first Balance Sheet subsequent to Opening Balance Sheet. In such case, the value of assets or liabilities identified will be directly incorporated in the Opening Balance Sheet (where first Balance Sheet subsequent to the Opening Balance Sheet is not prepared) or through the account "Adjustments to Opening Balance Sheet" in the Balance Sheet for the period concerned.



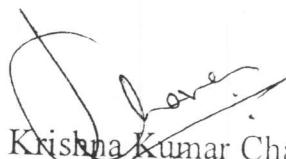
MUNICIPAL COUNCIL  
SIKAR, (2015-16)

**II NOTES TO ACCOUNT**

1. The value of fixed assets acquired after 1<sup>st</sup> April, 2012 have been depreciated as per rates specified in the Income Tax Act, 1961 on written down value method. The depreciation amount so obtained has been considered in determining Depreciation Fund.
2. Balance of the Deposits received from contractors/suppliers is on the basis of receipts issued against deposit and deduction made from payments to them
3. Balance of Loan against Provident Fund given to employees are subject to their confirmation.
4. Balances of Debtors, Creditors and other parties are subject to confirmation
5. These accounts have been prepared covering receipts of various Grants Aids/Funds from State Government for specific purpose/scheme. In view of long duration of scheme, utilization of same is subject to verification on completion of scheme

Signatories to Schedule 1 to 27

In confirmation and witness of facts

  
Krishna Kumar Chanani  
Partner, K K Chanani & Associates  
Chartered Accountants  
FRN NO. 322232E  
Membership No .056045

For Municipal Council :Sikar, Rajasthan

  
EO/Commissioner

Kolkata, the \_\_\_\_\_ March , 2017       CAO/ Sr . A.O..



राजस्थान सरकार

कार्यालय उप निदेशक (क्षेत्रीय) स्थानीय निकाय विभाग, जयपुर

क्रमांक:- प.11(24)लेखा/विविध/डीडीआर/15/ (पू. कॉलोनी, होटल वेल्कम के सामने पांच वली, जयपुर)  
दिनांक :

आदेश

विषय :- नगरपालिकाओं में Accrual Based Double Entry Accounting System से लेखों के संयोजन एवं अक्रेडिट हेतु सीए फर्मों के सूचीबद्ध बावत।

लेखा/डीएलबी/एमओयू/2015/19735-20000 दिनांक 15.02.2016 तथा 20001-07 दिनांक 15.02.2016 के तहत

उपरोक्त विषयानुसार संदर्भित आदेशों के निर्देशानुसार विभागीय वर्ष 2012-13 से 2015-16 तक के लेखों के अक्रेडिट हेतु निर्देशालय द्वारा सूचीबद्ध सीए फर्मों का निम्नानुसार अक्रेडिट किया जाता है तथा इन्हें कार्यादेश समन्वित निकाय द्वारा अपने रजस्त्र से ही जारी किये जायें :-

S. No	Name of ULB's	Name of Firm	Name of Contact Person	Address	Phone/Fax	E-mail	लेखाकन वर्ष	दर प्रतिवर्ष
1	नगर परिषद अजमेर							
2	नगर परिषद झुंझुन	K K Channani & Associates	Krisan Kumar Channani	E 32a, Jaipat Nagar II, 3rd Floor New Delhi - 110021	9830044507	kkc@cal2vsnl.net.in	2012-13, 2013-14, 2014-15	57250
5	नगरपालिका खैरली	Garg Narendra & Associate	Naredra Kumar Agarwal	109-110, Shivgyan Avenue, 2 Yashwanth Marg, C-Scheme, Jaipur - 302005	0141-2222021	nkkg@gnaracac.om	2013-14, 2014-15	30675

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आयुक्त  
नगर

कार्यालय नगर परिषद, सीकर

क्रमांक: लेखा/2015-16/22538-40

दिनांक 14-3-16

के.के. चनानी एवं

एशोसियट्स -E- 32ए

लाजपतनगर ii 3<sup>rd</sup> फ्लोर

नई दिल्ली- 110024

विषय:- इस परिषद के वर्ष 2012-13 से 2015-16 तक के लेखों का अंकेक्षण बाबत।

प्रसंग:- उप निदेशक (क्षेत्रीय) स्थानीय निकाय विभाग जयपुर का पत्रांक 3383-3428 दिनांक 02.03.2016

उपरोक्त विषयान्तर्गत एवं प्रासांगिक आदेश के क्रम में लेख है कि उप निदेशक (क्षेत्रीय) स्थानीय निकाय विभाग, जयपुर द्वारा आपकी फर्म को इस परिषद का वर्ष 2012-13 से 2015-16 तक अंकेक्षण हेतु रु. 57250/- प्रतिवर्ष अधिकृत किया है। अंकेक्षण कार्य शीघ्र किया जाना है।

अतः कृपया उक्त वर्षों के लेखों का अंकेक्षण कार्य इस परिषद में उपस्थित होकर करने का श्रम करें।

क्रमांक: लेखा/2015-16/22538-40

प्रतिलिपि:-

1. श्रीमान निदेशक स्थानीय निकाय विभाग जयपुर।
2. श्रीमान उप निदेशक (क्षेत्रीय) स्थानीय निकाय विभाग जयपुर को सूचनार्थ।

आयुक्त  
नगर परिषद, सीकर

दिनांक 14-3-16

आयुक्त  
नगर परिषद, सीकर

हस्ताक्षर  
नगर परिषद, सीकर