

MUNCIPAL BOARD, MUKANDGARH

STATEMENT OF AFFAIRS

AS ON 31ST MARCH, 2015

J.T. SHAH & CO.

Chartered Accountants

201/202 , Lalita complex , 352/3, Rasala Marg,

Navrangpura, Ahmedabad - 380 009

Phone no.:- 079-26444420

E-mail:- info@jtshahco.com

INDEPENDENT AUDITOR'S REPORT

To,
EO/Commissioner, ULB
MUKUNDGARH,
JHUNJHUNU (RAJASTHAN)

We have audited the accompanying financial statements of **MUNCIPAL BOARD MUKUNDGARH**, which comprise the Balance Sheet as at March 31, 2015 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

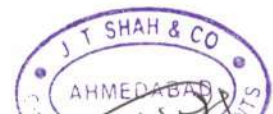
Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the ULB in accordance with the Rajasthan Municipal Accounts Manual. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 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



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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 and read with Schedule 32 of the report, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2015
- b) in the case of the Income and Expenditure Account, of the surplus/ ~~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 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 and Income and Expenditure Account dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet and Income and Expenditure Account comply with the Rajasthan Municipal Accounts Manual;

A statement on additional matters is given in the annexure.

Place: Ahmadabad

Date: 28th February, 2017

For, J. T. Shah & Co.
Chartered Accountants
(Firm's Regd No: 109616W)



(N. C. Shah)
Partner
(M.No.35159)

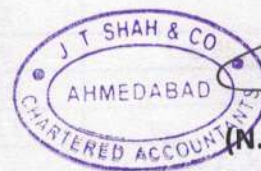
ADDITIONAL MATTERS TO BE REPORTED BY THE FINANCIAL STATEMENTS AUDITOR

S.No.	Particulars	Remarks
1	Whether all sums due to and received by the Municipality have been brought to account and have been appropriately classified;	Yes
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;	Yes
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;	Yes
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;	Yes
5	Whether in case of lease hold property given by the Municipality, whether lease rentals are collected regularly by the Municipality and that the lease agreements are renewed after their expiry;	Yes
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;	Yes
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;	No such cases found
8	Whether advances given to municipal employees and interest thereon are being regularly recovered;	Advances given to employees regularly recovered
9	Whether there exists an adequate internal control procedure for the purchase of stores, fixed assets and services	Yes
10	Whether there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and	Yes

	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;	Yes
12	Whether any personal expenses have been charged to the Municipality's accounts; if so, the details thereof;	No
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;	Yes
14	Whether the year-end and reconciliation procedures have been carried out;	Yes

Place: Ahmadabad
Date: 28th February, 2017

For, J. T. Shah & Co.
Chartered Accountants
(Firm's Regd No: 109616W)



(N. C. Shah)
Partner
(M.No.35159)


MUNICIPAL BOARD, MUKANDGARH
BALANCE SHEET AS ON 31.03.2015

LIABILITIES	SCHEDULE	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
RESERVE & SURPLUS :-			
Municipal (General) Fund	1	38,273,625	36,546,516
Earmarked Funds	2	-	-
RESERVE & SURPLUS	3	-	-
Total Reserve & Surplus (A)		38,273,625	36,546,516
GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B) :-	4	8,297,008	11,599,224
LOANS :-			
Secured Loans	5	-	-
Unsecured Loans	6	-	-
Total Loans [C]		-	-
CURRENT LIABILITIES & PROVISIONS :-			
Sundry Deposits	7	4,316,295	3,625,757
Sundry Creditors	8	-	-
Statutory Liabilities	9	6,957,291	6,354,279
Other Liabilities	10	-	-
Provisions	11	-	-
Total Current Liabilities and Provisions (D)		11,273,586	9,980,036
TOTAL LIABILITIES (A+B+C+D)		57,844,219	58,125,776

Notes to Accounts and Accounting Policies

For J.T. SHAH & CO.

CHARTERED ACCOUNTANTS



(PARTNER)

PLACE : _____

DATED: 24th Feb, 2017



For MUNICIPAL BOARD, MUKANDGARH



शिवका बुडनिया

(CHIEF EXECUTIVE OFFICER)


PLACE: नगर पालिका मुकुन्दगढ़

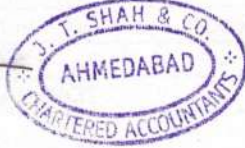
DATED: 24th Feb, 2017

MUNICIPAL BOARD, MUKANDGARH
BALANCE SHEET AS ON 31.03.2015

ASSETS	SCHEDULE	Current Year	Previous Year
		(Amount in Rs.)	(Amount in Rs.)
FIXED ASSETS :-			
Gross Block	12	24,756,142	23,701,295
Depreciation Fund	13	-	-
Net Block		24,756,142	23,701,295
Capital Work In Process	14	-	-
Total Fixed Assets (A)		24,756,142	23,701,295
INVESTMENTS :-			
General Fund Investments	15	11,854,492	10,380,737
Specific Fund Investments	16	-	-
Total Investments (B)		11,854,492	10,380,737
CURRENT ASSETS, LOAN & ADVANCES :-			
Inventories	17	-	-
Sundry Debtors / Receivables	18	-	-
Cash & Bank Balances	19	21,233,585	24,043,744
Loans, Advances & Deposits	20	-	-
Total Current Assets, Loans & Advances [C]		21,233,585	24,043,744
TOTAL ASSETS (A+B+C)		57,844,219	58,125,776

For J.T. SHAH & CO.
CHARTERED ACCOUNTANTS


(PARTNER)
PLACE : _____
DATED: 28th Feb, 2017



For MUNICIPAL BOARD, MUKANDGARH


(CHIEF EXECUTIVE OFFICER)
PLACE : _____
DATED: 28th Feb, 2017

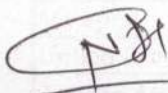
MUNICIPAL BOARD, MUKANDGARH
INCOME & EXPENDITURE FOR THE YEAR ENDING 31.03.2015

PARTICULARS	SCHEDULE	Current Year	Previous Year
		(Amount in Rs.)	(Amount in Rs.)
INCOME :-			
Income From Taxes	21	191,666	367,369
Assigned Compensations	22	11,189,000	10,172,000
Rental Income From Municipal Properties	23	627,576	833,484
Fees and User Charges	24	3,280,303	3,708,975
Revenue Grants, Contributions and Subsidies	25	-	-
Income From Corporation Assets and Investment	26	-	-
Miscellaneous Income	27	284,877	1,511,815
Total Income		15,573,422	16,593,643
EXPENDITURE :-			
Establishment Expenses	28	11,830,386	12,162,334
General Administrative Expenses	29	1,507,200	2,443,046
Decrease In Stores / (Increase In Stock)			
Public Works	30	508,717	16,700
Miscellaneous Expenses	31	10	701,450
Interest & Financial Exp			
Depreciation During The Year		-	-
Total Expenditure		13,846,313	15,323,530
Surplus / Deficit before adjustment of prior period items and Dep.		1,727,109	1,270,113
Less : Prior Period Items		-	-
Less : Prior Period Adjustment of Depreciation		-	-
NET SURPLUS / DEFICIT		1,727,109	1,270,113

Notes to Accounts and Accounting Policies

For J.T. SHAH & CO.

CHARTERED ACCOUNTANTS



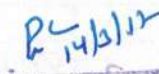
(PARTNER)

PLACE : _____

DATED: 28th Feb, 2017



For MUNICIPAL BOARD, MUKANDGARH


प्रियंका बुडानिया
अधिकांशी अधिकारी
(CHIEF EXECUTIVE OFFICER)

PLACE : _____

DATED: 28th Feb, 2017

MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET
As On 31.03.2015


	Current Year	Previous Year
	(Amount in Rs.)	(Amount in Rs.)
SCHEDULE - 1		
MUNICIPAL (GENERAL) FUND :-	38,273,625	36,546,516
Opening Balance	36,546,516	35,276,403
Add :- Addition during the year	-	-
Less :- Deduction during the year	-	-
Add : Excess Of Income Over Expenditure	1,727,109	1,270,113
SCHEDULE - 2		
EARMARKED FUND :-	-	-
SCHEDULE - 3		
RESERVE & SURPLUS	-	-
Capital Contribution	-	-
Opening Balance	-	-
Add :- Addition During the Year	-	-
Less :- Withdrawal during the Year	-	-
SCHEDULE - 4		
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE	8,297,008	11,599,224
Central Governemnt - 13 Fin. Commission (General)	3,882,318	6,401,700
Central Governement - 4 Fin. Commission	5,029,294	5,810,028
Anudan-Swaccha Shochalaya Survey	-	-
Lease Govt. Share Fund	-	-
Anudan-Repair & Maintenance of Roads	-	-
Panadhay BPL Scholership Fund	-	-
Anudan-Sarees & Blanket Scheme Fund	210,000	210,000
MLA Fund	-	-
MP Fund	471,000	471,000
Untied Fund	(1,484,364)	(1,484,364)
Anudan-MSBAY FUND	20,000	20,000
Anudan-Rain Basera Fund	168,760	170,860
SCHEDULE 5		
SECURED LOANS :-	-	-
SCHEDULE-6		
UNSECURED LOAN :-	-	-
SCHEDULE-7		
SUNDRY DEPOSITS :-	4,316,295	3,625,757
EMD	542,305	658,525
Security	3,773,990	2,967,232

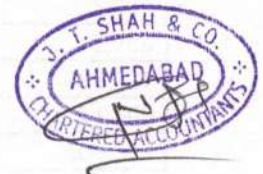
8/143-17
 प्रियंका बुडनिया



SCHEDULE-8		
SUNDARY CREDITORS :-	-	-
SCHEDULE-9		
STATUTORY LIABILITIES :-	6,957,291	6,354,279
Income Tax (TDS) Payable	7,892	7,962
Royalty Deposit	329,413	329,413
Sales Tax	(37,357)	(37,357)
Provident Fund	6,567,433	5,971,684
Labour Balance	89,910	82,577
SCHEDULE-10		
OTHER LIABILITIES :-	-	-
SCHEDULE-11		
PROVISIONS :-	-	-
SCHEDULE-12		
GROSS BLOCK	24,756,142	23,701,295
IMMOVABLE ASSETS	6,965	6,965
Land	6,965	6,965
Office Building	-	-
Residential Building	-	-
Community Center Building	-	-
Infrastructure Assets	22,390,812	21,335,965
Roads & Bridge	22,390,812	21,335,965
Sewerage & Drainage	-	-
Sulabh Complex	-	-
Public Lighting	-	-
Movable Assets	2,358,365	2,358,365
Cooler	8,400	8,400
Computers	62,000	62,000
Container Lifter	634,600	634,600
Dust Bin Iron	418,000	418,000
Electric Motor 2	2,660	2,660
Furniture	48,230	48,230
Invetor & Battery	19,800	19,800
Iron Rake	2,405	2,405
Lavelers	7,000	7,000
Selvm Machine	432,720	432,720
Tractor & Trolly	667,700	667,700
Water Coller	54,850	54,850
SCHEDULE-13		
DEPRECIATION FUND :-	-	-
Opening Balance	-	-
Add :- Depreciation Provided during the year	-	-

SCHEDULE-14		
CAPITAL WORK IN PROGRESS:-	-	-
SCHEDULE-15		
GENERAL FUND INVESTMENT :-	11,854,492	10,380,737
Non-Interest Bearing PD A/c	11,854,492	10,380,737
SCHEDULE-16		
SPECIFIC FUND INVESTMENT :-	-	-
SCHEDULE-17		
INVENTORIES :-	-	-
SCHEDULE-18		
SUNDRY DEBTORS / RECEIVABLES	-	-
SCHEDULE-19		
CASH & BANK BALANCES :-	21,233,585	24,043,744
Cash In Hand	29,220	18,159
Balances In FDR A/c	15,000,000	15,000,000
Balances in Saving & Current A/c	6,204,365	9,025,585
SCHEDULE-20		
LOANS, ADVANCES & DEPOSITS:-	-	-
Loan & Advance	-	-


 14/5/12
 प्रियंका बुधनिया
 अधिशापी अधिकारी
 नगर पालिका मुकुन्दगढ़



MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF INCOME & EXPENDITURE
As On 31.03.2015

	Current Year	Previous Year
	(Amount in Rs.)	(Amount in Rs.)
SCHEDULE-21		
INCOME FROM TAXES	191,666	367,369
House Tax	36,402	31,662
Urban Development tax	155,264	335,707
SCHEDULE-22		
ASSIGNED COMPENSATION	11,189,000	10,172,000
Octroi Compensations	11,189,000	10,172,000
Entertainment Tax Compensation	-	-
SCHEDULE-23		
RENTAL INCOME FROM MUNICIPLE PROPERTIES :-	627,576	833,484
State Grant Act Lease	264	59
Lease Renewal	-	1,500
Lease Reciepts	627,312	831,925
SCHEDULE-24		
FEES AND USER CHARGES	3,280,303	3,708,975
90A Permission Fee	-	46,750
Application Fee	498,028	254,752
Birth & Death Certificate	442	299
Marriage Certificate	5,642	5,831
Hording Fee	-	2,700
Survey Fee	193,375	298,277
Safti Tank shulk	36,500	11,500
Vikas Shulk	483,517	806,547
Permission for Building Construction	84,584	35,905
Asset & Name Transfer Fees	556,048	83,935
Unused Material Bid	-	10,170
Agriculture Land Approval Fees	963,848	1,294,411
Social Security Welfare	-	5,610
Sale of Tender	27,800	50,100
Quality Control Test	145,000	353,545
Penalty	-	1,778
Other Income	155,653	257,280
Census Allowance	-	189,585
Aabadi Land Regulaisation	112,918	-
Land Use Transfer Fee	6,900	-
BSUP	6,868	-
Journalist Welfare	3,180	-

17/10/15
 प्रियंका मुडगिया
 अधिशाषी अधिकारी



SCHEDULE-25		
REVENUE GRANT, CONTRIBUTION, SUBSIDIES	-	-
SCHEDULE-26		
INCOME FROM CORP. ASSET/INVESTMENT :-	-	-
SCHEDULE-27		
MISCELLANEOUS INCOME :-	284,877	1,511,815
Investment Income	-	-
Interest From bank on FFD	284,877	568,887
Other Interest Received	-	942,928
SCHEDULE-28		
ESTABLISHMENT EXP. :-	11,830,386	12,162,334
Chairman & Prasad Allowance	161,804	653,826
Salary & Allowance	11,668,582	11,396,737
Employee Bonus	-	111,771
SCHEDULE-29		
GENERAL ADMINISTRATION EXP :-	1,507,200	2,443,046
Advertisement Exp	323,242	487,001
Books & Periodicals	271	945
Computer Stationery Exp.	900	15,496
Election Exp.	-	3,450
Entertainemnt Exp.	-	8,500
0029 Items Exp	418,452	620,068
Audit Fees	126,000	45,000
Legal Expenses	21,450	25,025
Printing Exp.	10,082	60,380
Stationery Exp.	20,759	29,720
Travelling & Transport Expenses	68,532	74,287
Water Expenses	864	879
Sundry Exp.	411,335	432,747
Street Light Exp.	-	380,490
Other Casual Exp.	-	1,428
Electric Expenses	20,444	19,879
Public Corelation Exp.	-	638
Secc 2011 Exp.	22,400	189,585
Bank Charges	7,514	5,536
Newspaper & Magzine	3,075	4,184
Postage Exp	3,000	8,500
Festival Exp.	7,920	-
Telephone & Mobile Exp	40,960	29,308

17/12/12
 प्रिंका कुडनिया
 अधिसापी अधिकारी
 नगर पालिका मुकुन्दगढ़



SCHEDULE-30		
PUBLIC WORKS :-		
Repair & Maintenance-Road & Pul	508,717	16,700
Repair & Maintenance-Electric	-	-
Repair & Maintenance-Vehicle	508,717	16,700
	-	-
SCHEDULE-31		
MISCELLANEOUS EXPENSES :-		
Mid Day Meal Prog. Exp.	10	701,450
Jansahbagi Yojna Exp.	-	48,000
RUDF Exp.	-	-
Sjsry Exp.	-	-
	10	653,450

PL 17/6/14

प्रियंका तुळानिया
अधिकाारी अधिकारी
नगर पालिका मुकुन्दगढ़



MUNCIPAL BOARD, MUKANDGARH

Schedule-32

NOTES TO THE ACCOUNTS AND ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH, 2015
--

- 1 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 2 Paisa are rounded up to nearest rupees.
- 3 No details of Corpus Funds were available, so the opening balance of Income & Expenditure Account has been considered as corpus fund.
- 4 Depreciation on the assets which have been put to use for less than 180 days during the financial year have been charged with depreciation for the half year, whereas those assets which have been put to use for more than 180 days, have been charged with full depreciation.

Depreciation on Office and Residential Building (including Schools & Hospitals) has not been provided for, as there were no details available in respect to the same regarding the separate cost of each building & date of construction or acquisition.

In Respect to the valuation of Fixed assets, Gross Block has been calculated as under -

- a. In case of land, no details were available so the estimated value of land given by the department has been taken as Gross Block
- b. In case of office & Residential Building (Including Schools & Hospitals), no detailed bifurcation in term of cost was available with the department, hence the have been combined to the single amount and shown in the balance sheet.
- c. For the rest Immovable Fixed assets, their valuation has been taken on the basis of cost of construction, the information which has been provided by the department.
- d. In case of Movable assets, the valuation has been made on the basis of their actual cost, as information provided by the department.

- 5 According to the information and explanations given to us, there are no inventories / stores maintained ny the municipal board and hence same are not reported.
- 6 According to the information and explanations given to us, there are no Sundry Debtors / Receivables and hence same are not reported.
- 7 According to the information and explanations given to us, the Municipal Board has not given any loan, advance or deposit to any Staff, Contractors or any other party.

- 8 According to the information and explanations given to us, the Municipal Board is not having Creditors & hence no provision has been made for Creditors/ Expenses.
- 9 According to the information and explanations given to us, the Municipal Board has not accrued any incomes and expenses at the end of the year.
- 10 According to the information and explanations given to us, there is no contingent liability as on 31.03.2015
- 11 All balances such as cash, bank accounts, investment and secured loan are subject to reconciliation and confirmation.
- 12 All sundry debit and credit balances standing as debtors, creditors, sundry deposits, statutory liabilities and other balances are subject to confirmation.
- 13 We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the department.

Note: The Balance Sheet has been prepared in line to the information provided by the MUNICIPAL BOARD, MUKANDGARH (herein referred to as the department). All realizable values, market values, cost of acquisition and construction and other relevant rates of assets have been provided by the department.

For J.T. SHAH & CO.

CHARTERED ACCOUNTANTS


(PARTNER)
PLACE : _____
DATED: 28th Feb, 2017



For MUNICIPAL BOARD, MUKANDGARH


प्रियंका कुडनिया
अधिसापी अधिकारी
(CHIEF EXECUTIVE OFFICER)
नगर पालिका मुकुन्दगढ़

PLACE : _____
DATED: 28th Feb, 2017