

**INDEPENDENT AUDITOR'S REPORT**

To,  
EO/Commissioner, ULB  
SHAHPURA,  
AJMER

We have audited the accompanying financial statements of MUNICIPAL BOARD SHAHPURA, which comprise the Balance Sheet as at March 31, 2013, 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, 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 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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, 2013 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 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 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.

For, J. T. Shah & Co.  
Chartered Accountants  
(Firm Regd. No: 109616W)

Place: Ahmedabad  
Date: 02<sup>nd</sup> August, 2016



(Jignesh Shah)  
Partner  
(M. No: 045669)

**Additional matters to be reported by the financial statements auditor**

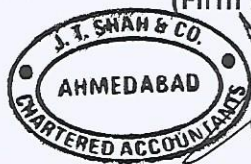
S.No.	Particulars	Remarks
1	Whether all sums due to and received by the Municipality have been brought to account and have been appropriately classified;	Yes
2	Whether all grants sanctioned or received by the Municipality during the year, have been accounted properly, and where any deduction is made 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;	No Any
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;	As informed, 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;	As informed, 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 Any Such Cases
8	Whether advances given to municipal employees and interest thereon are being regularly recovered;	No Any Such Cases



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 measurements, quality checks and payments there for	Yes
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;	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, Books have been properly maintained but Bank Reconciliation Statements have not been properly prepared
14	Whether the year-end and reconciliation procedures have been carried out;	Yes

Place: Ahmedabad  
Date: 02<sup>nd</sup> August, 2016

For, J. T. Shah & Co.  
Chartered Accountants  
(Firm Regd. No: 109616W)



(Jignesh Shah)  
Partner  
(M. No: 045669)

# **MUNCIPAL BOARD, SHAHPURA**

## **STATEMENT OF AFFAIRS**

**AS ON 31ST MARCH, 2013**

**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**


**MUNICIPAL BOARD, SHAHPURA**  
**BALANCE SHEET AS ON 31.03.2013**

LIABILITIES	SCHEDULE	Current Year (Amount in Rs.)
<b>RESERVE &amp; SURPLUS :-</b>		
Municipal (General) Fund	1	131,928,224
Earmarked Funds	2	-
RESERVE & SURPLUS	3	-
Total Reserve & Surplus (A)		<b>131,928,224</b>
<b>GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B) :-</b>		
	4	<b>25,246,000</b>
<b>LOANS :-</b>		
Secured Loans	5	-
Unsecured Loans	6	-
Total Loans [C]		-
<b>CURRENT LIABILITIES &amp; PROVISIONS :-</b>		
Sundry Deposits	7	7,282,588
Sundry Creditors	8	-
Statutory Liabilities	9	-
Other Liabilities	10	-
Provisions	11	51,222
Total Current Liabilities and Provisions (D)		<b>7,333,810</b>
<b>TOTAL LIABILITIES (A+B+C+D)</b>		<b>164,508,034</b>

Notes to Accounts and Accounting Policies

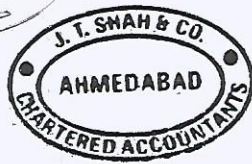
For J.T. SHAH & CO.

CHARTERED ACCOUNTANTS

  
JIGNESH SHAH  
(PARTNER)

PLACE : \_\_\_\_\_

DATED: 02nd Aug, 2016



For MUNICIPAL BOARD, SHAHPURA

  
(CHIEF EXECUTIVE OFFICER)

PLACE : \_\_\_\_\_

DATED: 2nd Aug, 2016

**MUNICIPAL BOARD, SHAHPURA**  
**BALANCE SHEET AS ON 31.03.2013**

ASSETS	SCHEDULE	Current Year (Amount in Rs.)
<b>FIXED ASSETS :-</b>		
Gross Block	12	121,457,259
Depreciation Fund	13	5,375,482
Net Block		116,081,777
Capital Work In Process	14	-
<b>Total Fixed Assets (A)</b>		<b>116,081,777</b>
<b>INVESTMENTS :-</b>		
General Fund Investments	15	-
Specific Fund Investments	16	-
<b>Total Investments (B)</b>		<b>-</b>
<b>CURRENT ASSETS, LOAN &amp; ADVANCES :-</b>		
Inventories	17	-
Sundry Debtors / Receivables	18	-
Cash & Bank Balances	19	48,426,257
Loans, Advances & Deposits	20	-
<b>Total Current Assets, Loans &amp; Advances [C]</b>		<b>48,426,257</b>
<b>TOTAL ASSETS (A+B+C)</b>		<b>164,508,034</b>

For J.T. SHAH & CO.  
CHARTERED ACCOUNTANTS

JIGNESH SHAH  
(PARTNER)

PLACE :

DATED: 02nd Aug, 2016



For MUNICIPAL BOARD, SHAHPURA

(CHIEF EXECUTIVE OFFICER)

अधिसूचना अधिकारी

PLACE : नगरपालिका, शाहपुरा (भील.)

DATED: 2nd Aug, 2016

**MUNICIPAL BOARD, SHAHPURA**  
**INCOME & EXPENDITURE FOR THE YEAR ENDING 31.03.2013**

PARTICULARS	SCHEDULE	Current Year
		(Amount in Rs.)
<b>INCOME :-</b>		
Income From Taxes	21	261,845
Assigned Compensations	22	9,048,000
Rental Income From Municipal Properties	23	720,526
Fees and User Charges	24	19,099,730
Revenue Grants, Contributions and Subsidies	25	-
Income From Corporation Assets and Investment	26	10,762,000
Miscellaneous Income	27	12,094,826
<b>Total Income</b>		<b>51,986,927</b>
<b>EXPENDITURE :-</b>		
Establishment Expenses	28	16,200,290
General Administrative Expenses	29	1,228,574
Decrease In Stores / (Increase In Stock)		-
Public Works	30	16,912,305
Miscellaneous Expenses	31	11,249,916
Interest & Financial Exp		
Depreciation During The Year		5,375,482
<b>Total Expenditure</b>		<b>50,966,567</b>
Surplus / Deficit before adjustment of prior period items and Dep.		1,020,360
Less : Prior Period Items		
Less : Prior Period Adjustment of Depreciation		
<b>NET SURPLUS / DEFICIT</b>		<b>1,020,360</b>

Notes to Accounts and Accounting Policies  
For J.T. SHAH & CO.  
CHARTERED ACCOUNTANTS

JIGNESH SHAH  
(PARTNER)  
PLACE : \_\_\_\_\_  
DATED: 02nd Aug, 2016



For MUNICIPAL BOARD, SHAHPURA

(CHIEF EXECUTIVE OFFICER)  
अधिसापी अधिकारी  
PLACE : \_\_\_\_\_  
DATED: 2nd Aug, 2016



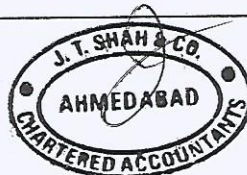
**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF BALANCE SHEET**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
<b>SCHEDULE - 1</b>	
<b>MUNICIPAL (GENERAL) FUND :-</b>	<b>131,928,224</b>
Opening Balance	130,907,864
Add :- Addition during the year	-
Less :- Deduction during the year	-
Add : Excess Of Income Over Expenditure	1,020,360
<b>SCHEDULE - 2</b>	
<b>EARMARKED FUND :-</b>	-
Gratuity Fund	-
General Provident Fund	-
Pension Fund	-
<b>SCHEDULE - 3</b>	
<b>RESERVE &amp; SURPLUS</b>	-
Capital Contribution	-
Opening Balance	-
Add :- Addition During the Year	-
Less :- Withdrawal during the Year	-
<b>SCHEDULE - 4</b>	
<b>GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE</b>	<b>25,246,000</b>
Central Governemnt - 13 Fin. Commission ( General)	6,430,000
Central Governemnt - 13 Fin. Commission ( Performance)	-
SFC	10,218,000
BPL Saree & Camble Yojana	-
MLA Grant For Development	20,000
MP Grant For Development	1,875,000
Special Grants	6,411,000
Rain Basera Food Grant	292,000
Nirbandh Anudan	-
Special Grant for Natural Hazards	-
SJSRY	-
TFC	-
Manual SKY Grant	-
Others	-
IHSDP Fund	-
BPL Avash Yojana	-



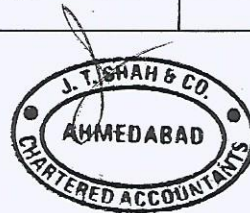
**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF BALANCE SHEET**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
<b>SCHEDULE 5</b>	
<b>SECURED LOANS :-</b>	-
State Government (From ADB through RUIDP)	-
Secured Loan From BOB	-
Loan From RUIDFCO	-
Loan From HUDCO (Secured by Govt. Guarantee)	-
Loan From RUIFDCO For JCTSL (Interest Free Loan)	-
<b>SCHEDULE-6</b>	
<b>UNSECURED LOAN :-</b>	-
Bank Of Rajasthan (Long Term Loan)	-
<b>SCHEDULE-7</b>	
<b>SUNDRY DEPOSITS :-</b>	7,282,588
EMD	-
Security 10%	7,282,588
<b>SCHEDULE-8</b>	
<b>SUNDARY CREDITORS :-</b>	-
Creditors For Supplies	-
Other Creditors	-
Staff Liabilities	-
<b>SCHEDULE-9</b>	
<b>STATUTORY LIABILITIES :-</b>	-
Income Tax (TDS) Payable	-
Service Tax	-
Others	-
Sales Tax	-
wc - Deduction	-
<b>SCHEDULE-10</b>	
<b>OTHER LIABILITIES :-</b>	-
Payable to other Department Agency Recoveries	-
Royalty Payable	-
LIC Deduction	-
Gratuity Payable	-
Bank Loan Deduction	-
Labour Charges Deduction	-
Refund of Material Deduction	-
P.F. Deduction	-
Other Deduction	-
EPF Deduction	-



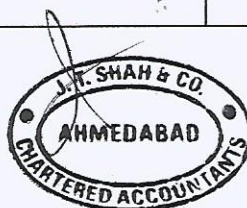
**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF BALANCE SHEET**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
<b>SCHEDULE-11</b>	
<b>PROVISIONS :-</b>	<b>51,222</b>
Audit Fees Payable	51,222
Electricity Expenses Payable	-
Interest Payable	-
Other Provision	-
Telephone Payable	-
Water Payable	-
<b>SCHEDULE-12</b>	
<b>GROSS BLOCK</b>	
<b>IMMOVABLE ASSETS</b>	<b>113,970,000</b>
Land	69,070,000
Office Building	44,900,000
Residential Building	-
Community Center Building	-
<b>Infrastructure Assets</b>	<b>6,233,558</b>
Roads & Bridge	4,055,000
Sewerage & Drainage	-
Shops	-
Public Lighting	1,481,421
Park & Gardens	697,137
Water Supply System	-
<b>Movable Assets</b>	<b>1,253,701</b>
Plant & Machinery	-
Vehicles	1,253,701
Furniture & Fixture	-
Office Equipments	-
Computers	-
Live Stock	-
<b>SCHEDULE-13</b>	
<b>DEPRECIATION FUND :-</b>	<b>5,375,482</b>
Opening Balance	-
Add :- Depreciation Provided during the year	5,375,482



**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF BALANCE SHEET**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
<b>SCHEDULE-14</b>	
<b>CAPITAL WORK IN PROGRESS:-</b>	-
Carcass Plant	-
SJSRY	-
Development Work	-
Development of 12th Finance Commission	-
Development of 13th Finance Commission	-
Flush Toilet	-
Gardens	-
Heritage Conservation	-
Heritage Walk	-
Public Toilet	-
Resettlement JNNURM	-
Roads	-
<b>SCHEDULE-15</b>	
<b>GENERAL FUND INVESTMENT :-</b>	-
P.D. Account With Interest	-
Non-Interest Bearing PD A/c	-
RUDF Equity Contribution	-
Fund for BPL People	-
MLA Fund	-
State Govt Bonds	-
<b>SCHEDULE-16</b>	
<b>SPECIFIC FUND INVESTMENT :-</b>	-
Employees GPF Accounts	-
Gratuity P.D A/c	-
<b>SCHEDULE-17</b>	
<b>INVENTORIES :-</b>	-
Stores Central	-
Workshop Spares	-
Electricals	-
Stationery & Consumable	-
Scrap	-



**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF BALANCE SHEET**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
<b>SCHEDULE-18</b>	
<b>SUNDRY DEBTORS / RECEIVABLES</b>	-
House Tax	-
Rent Receivables	-
Lease	-
Urban Development Tax (Residential)	-
Urban Development Tax (Commercial)	-
Less : Provision For Doubtful Recoveries	-
<b>SCHEDULE-19</b>	
<b>CASH &amp; BANK BALANCES :-</b>	<b>48,426,257</b>
Cash In Hand	170,563
Head Office	
Balances In FDR A/c	-
Deposits Control A/c	
Balances in Saving & Current A/c	48,255,694
Nationalized Banks	
<b>SCHEDULE-20</b>	
<b>LOANS, ADVANCES &amp; DEPOSITS:-</b>	-
Loans to Staff	-
Building Loan	-
Grain Loan	-
Vehicle Loan	-
Advance to Staff	-
Advance to Contractors and Suppliers	-
Others	-
Advance to Others (State Insurance & PF)	-
Pension contribution	-
Deposits with Electricity Company	-
Deposits with Other Department	-
Kalyan Nidhi	-
Pension Fund	-
Tax Collected at source	-
Accrued interest	-
Service Tax Recoverable	



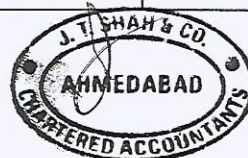
**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF INCOME & EXPENDITURE**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
<b>SCHEDULE-21</b>	
<b>INCOME FROM TAXES</b>	<b>261,845</b>
House Tax	135,638
Urban Development tax	112,887
Vehicle Tax	13,320
<b>SCHEDULE-22</b>	
<b>ASSIGNED COMPENSATION</b>	<b>9,048,000</b>
Octroi Compensations	9,048,000
Entertainment Tax Compensation	-
Other Compensation	-
<b>SCHEDULE-23</b>	
<b>RENTAL INCOME FROM MUNICIPALE PROPERTIES :-</b>	<b>720,526</b>
Income From Rent and tah. Bazari	533,467
Lease Rent	-
Lumpsum Lease	-
Lease Installment	-
C. Hall Rent	4,000
Rent From Shops	-
Bus Tax	183,059
Other Rent	-
Bus Stand Rent	-
<b>SCHEDULE-24</b>	
<b>FEES AND USER CHARGES</b>	<b>19,099,730</b>
Akikaran Fee	-
Permission for Construction of Building	401,213
License Fees	-
Connection Charges NOC	-
Mutation Fees	854,122
Ration Card	-
Conversion Fees of Agriculture Land	4,239,404
Land Conversion	-
Land Convert Charge	333,498
Other Conversion Fees	-
Regularisation of Kachi Basti	-
Annual Lease	5,542,501
Consumer Charges	-
Marriage Certificate	33,070
Copy Fees	19,290



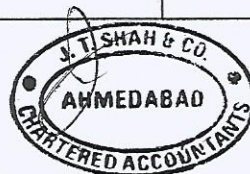
**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF INCOME & EXPENDITURE**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
Certificate Fees	138,625
Registration Fee	93,570
License Fees Construction and Development Work	6,657,471
Machinery Rent	-
Patrawali	-
Sales NOC fee	-
Vacuume Amptier Hire Charges	-
Income from Fair	296,650
Advertisement Fee	190,500
Sewerage Clearance Water Charges	-
Sale of Land	-
Tender Form Fee	117,250
Road Compensation	-
Other Fee	182,566
Penalty Charges	-
Contract for Dead Animal	-
<b>SCHEDULE-25</b>	
<b>REVENUE GRANT, CONTRIBUTION, SUBSIDIES</b>	-
13 Fin. Basic Grant	-
13 Fin. Performance Grant	-
Special Grant	-
MLA Grant	-
MP Grant	-
State Fin. Commission	-
Other Anudhan	-
Pannadhay Yojana	-
Other Contribution	-
<b>SCHEDULE-26</b>	
<b>INCOME FROM CORP. ASSET/INVESTMENT :-</b>	<b>10,762,000</b>
Receipt form Sale Of Land	10,762,000
Sales & Hire Charges	-
Sale Of Manure	-
<b>SCHEDULE-27</b>	
<b>MISCELLANEOUS INCOME :-</b>	<b>12,094,826</b>
Vit Ayoga Income	-
ALP lagat Sochlay	-
Audit Objection	-
Other Income	11,789,651
Interest From bank on SB	305,175



**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF INCOME & EXPENDITURE**  
**As On 31.03.2013**

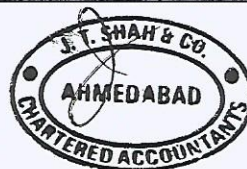
	Current Year (Amount in Rs.)
Interest From bank on FDR	-
Other Interest Received	-
Vehicle Rent	-
Hadi Contract	-
<b>SCHEDULE-28</b>	
<b>ESTABLISHMENT EXP. :-</b>	<b>16,200,290</b>
Salary & Bonus	-
Salary & Allowance	9,759,238
Salary & Allowance (Staff)	-
Wages	783,040
Bonus	152,415
Medical Re-imburement.	51,600
House Rent Allowance	504,832
Employee Insurance	223,486
Retirement Benefit	1,434,474
Ward Member Allowance	423,700
Provident Fund	909,013
Pension Contribution	1,621,775
Other Allowance	52,872
Gratuity	283,845
Uniform Allowance	-
Mayor, President & Corp. Allowance	-
<b>SCHEDULE-29</b>	
<b>GENERAL ADMINISTRATION EXP :-</b>	<b>1,228,574</b>
Advertisement Exp	522,607
Audit Fees	51,222
Books and Newspaper	5,227
Postage Exp	8,169
Telephone & Mobile Exp	52,729
Legal Fees	26,010
Electricity Exp	44,209
Water Exp.	-
Security Exp.	-
Other Admin. Exp.	-
Printing & Stationery	196,147
Traveling & Vehicle exp	286,489
Consultancy Charges	16,500
Exhibition Exp.	-
Insurance	19,265





**MUNICIPAL BOARD, SHAHPURA**  
**SCHEDULE FORMING PART OF INCOME & EXPENDITURE**  
**As On 31.03.2013**

	Current Year (Amount in Rs.)
<b>SCHEDULE-30</b>	
<b>PUBLIC WORKS :-</b>	<b>16,912,305</b>
Maintenance Of Road and Gutter	-
Revenue, Grant, Contribution & Subsidy	-
Hand Pump Exp.	-
Karshi Bhumi Rupantran 40%	1,771,259
Karshi Bhumi Lease 5%	33,254
13th Central Financial Commission	3,714,680
13th SFC	5,667,721
S.J.S.R.Y. EXP.	302,579
MP Fund Exp.	870,695
MLA Fund Exp.	69,516
Other Work	4,037,999
IDSMT Exp.	-
UID	300,000
Rain Basera Exp.	17,600
Nirbanda Yojana Exp.	17,002
C.M.A.R.	110,000
<b>SCHEDULE-31</b>	
<b>MISCELLENOUS EXPENSES :-</b>	<b>11,249,916</b>
Electricity Exp.	82,099
Refund of SD	8,443,925
Refund of EMD	-
Contract- Repair & Maintenance (Garden)	-
Contract- Repair & Maintenance (Road & Bridge)	-
Contract- Repair & Maintenance (Office Building)	-
Contract- Repair & Maintenance (Others)	28,786
Contract- Repair & Maintenance (Lighting)	-
Rain Basera Exp.	-
Other Operative Exp.	46,870
Program Exp	528,072
Contingent Exp.	550,129
Other Exp.	1,570,035
Purchase of Plant & Seeds	-
Flood & Natural Calimities Exp.	-
Income Tax	-
Service Tax	-
Education Cess Exp.	-
Commercial Tax Exp.	-



## MUNICIPAL BOARD, SHAHPURA

### Schedule-32

<b>NOTES TO THE ACCOUNTS AND ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH, 2013</b>
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- 1 Previous year's figures have not been provided by the board so the same are not reported.
- 2 Paise are rounded up to nearest rupees.
- 3 No details of Corpus Funds were available, so the balancing figure of all assets and liabilities (excluding Corpus Fund) is taken.
- 4 According to the information and explanations given to us, closing balances of Grant / Contribution for Specific Purpose are considered part of balance sheet from current year irrespective of any treatment in earlier years.
- 5 According to the information and explanations given to us, no Depreciation has been provided in past. From this year depreciation has been provided as per schedule no. 13 and corresponding depreciation fund has been created in Balance Sheet.

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.
- 6 According to the information and explanations given to us, there are no Investments i.e. General or Specific and hence same are not reported.



- 7 According to the information and explanations given to us, there are no Inventories and hence same are not reported.
- 8 According to the information and explanations given to us, there are no Sundry Debtors / Receivables and hence same are not reported.
- 9 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.
- 10 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.
- 11 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.
- 12 According to the information and explanations given to us, there is no contingent liability as on 31.03.2013
- 13 All balances such as cash, bank accounts, investment and secured loan are subject to reconciliation and confirmation.
- 14 All sundry debit and credit balances standing as debtors, creditors, sundry deposits, statutory liabilities and other balances are subject to confirmation.
- 15 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, SHAHPURA (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.

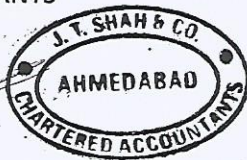
For J.T. SHAH & CO.

CHARTERED ACCOUNTANTS

JIGNESH SHAH  
(PARTNER)

PLACE : \_\_\_\_\_

DATED: 02nd Aug, 2016



For MUNICIPAL BOARD, SHAHPURA

(CHIEF EXECUTIVE OFFICER)

PLACE : \_\_\_\_\_

DATED: 02nd Aug, 2016

प्रमुख कार्यकारी अधिकारी  
नगरपालिका, शाहपुरा (भील.)