

2012-13

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## INDEPENDENT AUDITOR'S REPORT

To,  
The Commissioner,  
Municipal Council Bhilwara,  
Rajasthan

### Report to Financial Statement

We have audited the accompanying financial statements of **Municipal Council, Bhilwara, Rajasthan** which comprise the Balance Sheet as at March 31, 2013, the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

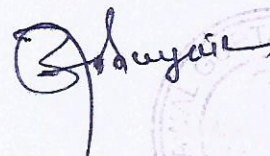
### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position 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



  
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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.

### 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) 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.*
- c) Deductions made from salary including for provident fund up to 31.03.2012 is not determinable. Accordingly, Liability for such amount has not been recognized. To this extent, Municipal Fund is overstated and Liabilities are understated.*
- d) 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.*

*Ashok Kumar*  
ASHOK KUMAR  
M. No. 41224

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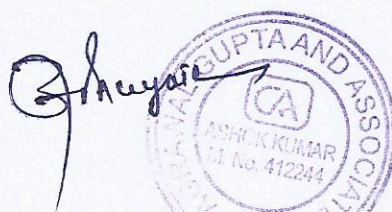
- e) *Bank Reconciliation, in respect of several bank accounts, have not been provided since long. Hence, treatment of differences arising out of reconciliation remains unaccounted for. Besides, bank charges as also interest income on deposit in saving account remains unaccounted for. The amount has not been determined by the management. To this extent accounts does not reflect true and fair view.*
- f) *Opening Liabilities on account of security deposits deducted and earnest money collected from contractors/ suppliers/ others has not been determined and considered. As such Municipal Fund is overstated and Liabilities are understated to that extent.*
- g) *The amount receivable on account of Urban Development 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, contribution towards new pension scheme, accounting charges and audit fee are accounted for on cash basis. Similarly, all incomes 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.*

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:

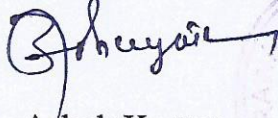
- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2013; and
- b) in the case of the Income and Expenditure Statement, of the surplus for the year ended on that date.

We further report that:

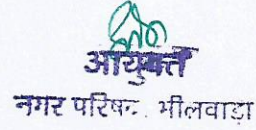
- a) we have obtained all the available information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the ULB so far as appears from our examination of those books;



- c) the Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with the Rajasthan Municipal Accounts Manual.



Ashok Kumar  
Partner, Agrawal Gupta & Associates  
Chartered Accountants  
FRN NO. 005244C  
Membership No. 412244



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नगर परिषद, भीलवाड़ा

Raipur, the 09 March. 2017

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**Annexure A to Auditor's Report (2012-13)**

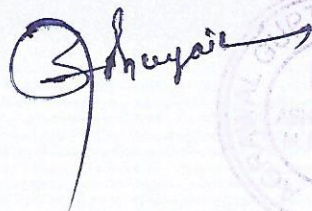
**Additional Matters to be reported by the financial statement auditor**

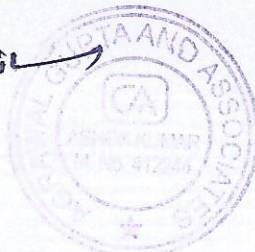
1. In our opinion and according to records examined by us and to the best of our knowledge and belief all sums due to and received by the Municipality have been brought to account on Cash Basis except for certain expenditure which are brought to accounts on accrual basis and have been *generally* appropriately classified;
  
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, *in some cases such deductions have not been properly accounted. As such income and expenditure are understated to that extent.*
  
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. *However, contribution to these funds in respect of previous year is yet to be made and for which amount has not been ascertained.*



*Ashok Kumar*  
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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.  
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 has been conducted by the Municipality at reasonable intervals in respect of stores.  
In our opinion and according to the information and explanations given to us, the procedures of physical verification of stores followed by the Municipality are reasonable.  
In our opinion and according to the information and explanations given to us, no material discrepancies have been noticed on physical verification of stores as compared to stores records. *However, neither the stores has been verified at the year-end nor has same been recognized in the accounts prepared for the year under report.*
7. As explained to us, there are no parties other than the employees to whom loans or advances have been given by the Municipality.
8. The Municipality has granted loans to the employees against PF. Deduction from salary are made towards the loans and interest.
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.



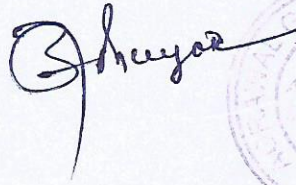




  
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10. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, and payments there for. *However, according to information and explanation given to us, works contracts are not subject to quality checks. Besides, some weakness in internal control procedures* which require immediate attention of the management are as under:

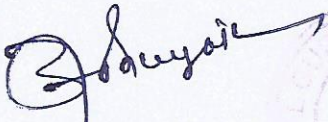
- a) In PWA Form 278, Pan No. and Aadhar Card No. should be given at suitable place along with details of bank account where NEFT payment is to be done. Besides, such Form should be signed under the seal of the firm and passing authority should also affix their seal.
- b) The suppliers of materials and/ 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) Payment Voucher Serial No. is as per voucher issued by various department. Voucher No. and date should be specified on each voucher separately on the basis of date of issue of cheques. Cheques should be prepared only after the sanction by competent authority.

11. *The Municipality is not regular in depositing undisputed statutory dues including tax deducted at source, works contract tax, cess and royalty payable to the Government, ESI, PF etc.*


  


  
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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. *However, Bank Reconciliation statements have not been prepared for the bank accounts of the Municipality. Accounting effect of bank charges debited by Bank, Non- collection of cheques, Interest credited by Bank, Cancellation of stale cheques not Presented has not been determined and considered in accounts.*
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.*

  
Ashok Kumar  
Partner, Agrawal Gupta & Associates  
Chartered Accountants  
FRN No. 005244C  
Membership No. 412244



  
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नगर परिषद, भीलवाड़ा

Raipur, the 09 March. 2017



**Financial Statement for the year 2012-13**  
**Nagar Parishad, Bhilwara**

Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As at 31-03-2013			
LIABILITIES	Schedule	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>RESERVE &amp; SURPLUS</b>			
Municipal (General) Fund	1	5,822,611,273.61	-
Earmarked Funds	2	106,824,781.00	-
Reserve & Surplus	3	48,468,710.00	-
<b>Total Reserve &amp; Surplus (A)</b>		<b>5,977,904,764.61</b>	<b>-</b>
<b>GRANT/ CONTRIBUTION</b>			
Grant/ Contribution For Specific Purpose	4	111,020,614.93	-
<b>Total Grant (B)</b>		<b>111,020,614.93</b>	<b>-</b>
<b>LOANS</b>			
Secured Loans	5	-	-
Unsecured Loans	6	-	-
<b>Total Loans (C)</b>		<b>-</b>	<b>-</b>
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Deposits	7	37,864,102.00	-
Sundry Creditors	8	131,925.00	-
Statutory Liabilities	9	1,721,318.00	-
Other Liabilities	10	25,010.00	-
Provisions/Previous Year Differences	11	50,266.00	-
<b>Total Current Liabilities and Provisions (D)</b>		<b>39,792,621.00</b>	<b>-</b>
<b>TOTAL LIABILITIES (A+B+C+D)</b>		<b>6,128,718,000.54</b>	<b>-</b>

Notes to Accounts and Accounting Policies

**For Agrawal Gupta & Associates**  
Chartered Accountants  
Firm Regn. No. - 005244C

Ashok Kumar  
(Partner)  
Membership No. - 412244

Date: - 09.03.2017  
Place: - Raipur



**For and Behalf on Nagar Parishad**

( Executive Officer)

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नगर परिषद, भीलवाड़ा

**Financial Statement for the year 2012-13**  
**Nagar Parishad, Bhilwara**

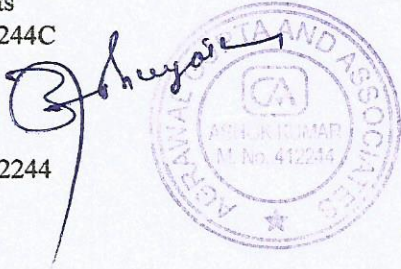
Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As at 31-03-2013			
ASSETS	Schedule	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>FIXED ASSETS</b>			
Gross Block	12	6,784,589,682.00	-
Less : Depreciation Fund	13	930,307,694.39	-
Net Block		5,854,281,987.61	-
Capital Work In Process	14	-	-
<b>Total Fixed Assets (A)</b>		<b>5,854,281,987.61</b>	<b>-</b>
<b>INVESTMENTS</b>			
Deposits Against Earmarked Funds	15	106,824,781.00	-
General Fund Investments	16	41,245,452.00	-
<b>Total Investments (B)</b>		<b>148,070,233.00</b>	<b>-</b>
<b>CURRENT ASSETS, LOAN &amp; ADVANCES</b>			
Inventories	17	-	-
Sundry Debtors/ Receivables	18	-	-
Cash & Bank Balances	19	124,984,736.93	-
Loans, Advances & Deposits	20	1,381,043.00	-
Cash Book Differences		-	-
<b>Total Current Assets, Loans &amp; Advances (C)</b>		<b>126,365,779.93</b>	<b>-</b>
<b>TOTAL ASSETS(A+B+C)</b>		<b>6,128,718,000.54</b>	<b>-</b>

Notes to Accounts and Accounting Policies

For Agrawal Gupta & Associates  
Chartered Accountants  
Firm Regn. No. - 005244C

Ashok Kumar  
(Partner)  
Membership No. - 412244

Date: - 09.03.2017  
Place: - Raipur



For and Behalf on Nagar Parishad

( Executive Officer)

S/O  
अशोक कुमार  
नगर परिषद, भिलवाड़ा

## Financial Statement for the year 2012-13 Nagar Parishad, Bhilwara

Profit and Loss Account of Nagar Parishad, Bhilwara Rajasthan For the Year Ending 31-03-2013			
PARTICULARS	Schedule	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>INCOME</b>			
Income From Taxes	21	39,584,589.00	-
Assigned Compensations	22	336,137,000.00	-
Rental Income from Municipal Properties	23	9,708,195.00	-
Fees and User Charges	24	41,166,071.00	-
Revenue Grants, Contributions and Subsidies	25	67,035,148.00	-
Income from Corporation Assets and Investment	26	49,170,790.00	-
Miscellaneous Income	27	3,336,247.00	-
<b>Total Income</b>		<b>546,138,040.00</b>	<b>-</b>
<b>EXPENDITURE</b>			
Establishment Expenses	28	195,174,108.00	-
General Administrative Expenses	29	49,962,816.50	-
Decrease in Stores / (Increase in Stock)		-	-
Public Works	30	93,867,113.00	-
Miscellaneous Expenses	31	2,560,524.00	-
Yojna Expenses	32	2,106,000.00	-
Depreciation During the Year		630,452,439.15	-
<b>Total Expenditure</b>		<b>974,123,000.65</b>	<b>-</b>
Surplus\ Deficit before adjustment of prior period items and Depreciation		-427,984,960.65	-
Less; Prior Period Items		-	-
Less: Prior Period adjustment of Depreciation		-	-
<b>NET SURPLUS\ DEFICIT</b>		<b>-427,984,960.65</b>	<b>-</b>

Notes to Accounts and Accounting Policies

For Agrawal Gupta & Associates  
Chartered Accountants  
Firm Regn. No. - 005244C

Ashok Kumar  
(Partner)  
Membership No. - 412244

Date: - 09.03.2017  
Place: - Raipur



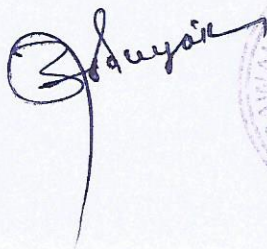

For and Behalf on Nagar Parishad


( Executive Officer)

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**Financial Statement for the year 2012-13**  
**Nagar Parishad, Bhilwara**

Statement of Cash Flow of Nagar Parishad, Bhilwara Rajasthan For the Year Ending 31-03-2013		
S.No	Particulars	Amount
<b>A. Cash flow From Operating Activities</b>		
a.	Surplus/(Deficit) over expenditure	(427,984,960.65)
b.	Add : Non Cash Items Debited in Income & Expenditure Account Depreciation	630,452,439.15
	Add : Non-operating Items Debited in Income & Expenditure Account	-
	(Less) : Non Cash Items Credited in Income & Expenditure Account	
	(Less) : Non-operating Items Credited in Income & Expenditure Account Interest Received	2,316,304.00
c.	Adjusted income over expenditure before effecting changes in current assets and current liabilities and extra ordinary items.	200,151,174.50
d.	Changes in current assets and current liabilities	
	(Less) : (Increase) / decrease in other current assets	(1,381,043.00)
	Add : (Decrease)/ increase in Statutory Liabilities	1,721,318.00
	Add : (Decrease)/ increase in Provisions	
	Add : (Decrease)/ increase in Deposits received	37,864,102.00
	(Less) : (Decrease)/ increase in other current liabilities	207,201.00
	<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>238,562,752.50</b>
<b>B. Cash flows from investing activities</b>		
a.	(Purchase) of fixed assets & CWIP	(6,784,589,682.00)
b.	(Increase) / Decrease in General funds investments	(148,070,233.00)
c.	Interest income received	2,316,304.00
	<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>(6,930,343,611.00)</b>

  
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**नगर परिषद, भीलवाड़ा**

**Financial Statement for the year 2012-13**  
**Nagar Parishad, Bhilwara**

Statement of Cash Flow of Nagar Parishad, Bhilwara Rajasthan For the Year Ending 31-03-2013		
S.No	Particulars	Amount
<b>C.</b>	<b><u>Cash flows from financing activities</u></b>	
a	Grants received for specific purpose	111,020,614.93
b	Reserve and Surplus	48,468,710.00
c	E-marked Fund/ General Fund	103,824,781.00
	<b>Net cash generated from (used in) financing activities(C )</b>	<b>263,314,105.93</b>
<b>D.</b>	<b><u>Net increase/ (decrease) in cash and cash equivalents (A + B + C)</u></b>	<b>(6,428,466,752.57)</b>
a.	Cash and cash equivalents at beginning of period	-
b	Cash and cash equivalents at end of period	124,984,736.93
<b>E.</b>	<b><u>Change in Cash and Cash Equivalents</u></b>	<b>124,984,736.93</b>
		<b>6,553,451,489.50</b>

Notes to Accounts and Accounting Policies

**For Agrawal Gupta & Associates**

Chartered Accountants

Firm Regn. No. - 005244C


Ashok Kumar

(Partner)

Membership No. - 412244

Date: - 09.03.2017

Place: - Raipur

*Ashok Kumar*  


**For and Behalf on Nagar Parishad**

( Executive Officer)

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**Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2013**

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>Schedule-1</b>		
<b>MUNICIPAL (GENERAL) FUND</b>		
Opening balance	6,253,596,234.26	
Add : - Addition during the year	-	
Less:- Deduction during the year	430,984,960.65	
<b>TOTAL</b>	<b>5,822,611,273.61</b>	
<b>Schedule-2</b>		
<b>EARMARKED FUND</b>		
Earmarked Fund- Gratuity	4,866,924.00	
Earmarked Fund - Pf	101,957,857.00	
<b>TOTAL</b>	<b>106,824,781.00</b>	-
<b>Schedule-3</b>		
<b>RESERVE &amp; SURPLUS</b>		
Opening balance (Capital Contribution)	-	-
Add :- Addition during the Year	48,468,710.00	-
Less :- Withdrawal during the Year	-	-
<b>TOTAL</b>	<b>48,468,710.00</b>	-
<b>Schedule- 4</b>		
<b>GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE</b>		
12th 13th 14th Vith Aayoog Anudaan	27,312,245.00	
I.D.S.M.T. Yojna	-	
I.H.S.D.P Yojna	35,187,169.00	
Jansahbhagita Yojna	-	
Mla Fund (Vidhayak Kosh)	2,892,102.00	
Mukhymantri Yojna	543,772.00	
Special Anudaan	-	
Rajya Vith Aayog Se Vikas Karya Anudaan	35,899,848.00	
Sjsry Yojna	8,520,278.93	
Panna Dhay Yojna	1,200.00	
Rain Basera Yojna	664,000.00	-
<b>TOTAL</b>	<b>111,020,614.93</b>	-
<b>Schedule- 5</b>		
<b>SECURED LOANS</b>	-	
<b>TOTAL</b>	-	-
<b>Schedule- 6</b>		
<b>UNSECURED LOAN</b>	-	
<b>TOTAL</b>	-	-
<b>Schedule- 7</b>		
<b>SUNDRY DEPOSITS</b>		
Security Deposits	37,777,879.00	
EMD	-	-
Deduction by Officers	86,223.00	-
<b>TOTAL</b>	<b>37,864,102.00</b>	-
<b>Schedule- 8</b>		
<b>SUNDARY CREDITORS</b>		
Creditors against Supplier	31,925.00	
Creditors against Contractor	100,000.00	
<b>TOTAL</b>	<b>131,925.00</b>	-

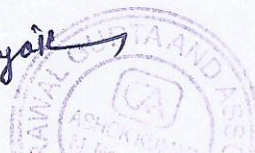
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**Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2013**

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>Schedule- 9</b>		
<b>STATUTORY LIABILITIES</b>		
Tds (it)	533,350.00	
Income Tax Deducted	12,219.00	
Vat and Sales Tax	849,735.00	
Secondary Education Cess	35.00	
Service Tax	3,034.06	
Education Cess	70.00	
Vilasita Kar	1,125.00	
Welfare Upkar	360,689.00	
Patrakarita Fund	18,116.00	
Bank Loan Payable	(8,072)	
Net Salary Payble	2,086.94	
Ctd Payable	12,362.00	
Gratuity	(827,097)	
Insurance Premium Payable	6,435.00	
Pension Payable	281,451.00	
Providend Fund Payable	432,164.00	
Telephone Charges	43,615.00	
Rpmf	-	
<b>TOTAL</b>	<b>1,721,318.00</b>	-
<b>Schedule- 10</b>		
<b>OTHER LIABILITIES</b>		
Royalty	25,010.00	
<b>TOTAL</b>	<b>25,010.00</b>	-
<b>Schedule- 11</b>		
<b>PROVISIONS</b>		
Audit Fees Payable	50,266.00	
<b>TOTAL</b>	<b>50,266.00</b>	-
<b>Schedule- 12</b>		
<b>GROSS BLOCK</b>		
Immovable Assets		
Office Building	5,626,647,471.24	-
Land	436,339,693.00	-
<b>TOTAL</b>	<b>6,062,987,164.24</b>	-
Infrastructure Assets		
Roads & Bridge	197,772,186.09	-
Building-Others	-	-
Sewerage and Drainage	260,520,408.00	-
<b>TOTAL</b>	<b>458,292,594.09</b>	-
Movable Assets		
Furniture, Fix., Fitting, & Ele. Appli.	5,267,926.09	-
Other Fixed Assests	200,717,148.40	-
Office & Other Equipments	1,398,463.00	-
Public Lighting	24,730,140.40	-
Vehicles	23,966,418.00	-
Waterways	7,229,827.78	-
<b>TOTAL</b>	<b>263,309,923.67</b>	-
<b>GRAND TOTAL</b>	<b>6,784,589,682.00</b>	-

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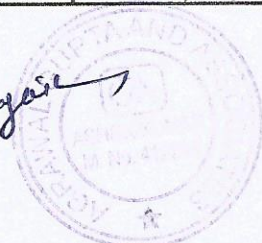


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**Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2013**

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>Schedule-13</b>		
<b>DEPRECIATION FUND</b>		
Opening Balance	299,855,255.24	-
Add:- Depreciation provided during the year	630,452,439.15	-
<b>TOTAL</b>	<b>930,307,694.39</b>	<b>-</b>
<b>Schedule- 14</b>		
<b>CAPITAL WORK IN PROGRESS</b>	-	-
<b>TOTAL</b>		
<b>Schedule- 15</b>		
<b>Specific Fund Investments</b>		
Pd A/c 8338-58 Pf	101,957,857.00	-
Pd A/c8338-65 (2848) Gratuity	4,866,924.00	-
<b>TOTAL</b>	<b>106,824,781.00</b>	<b>-</b>
<b>Schedule- 16</b>		
<b>General Fund Investments</b>		
PD A/C	41,245,452.00	
R.U.D.F	-	
CMAR Deduction	-	
<b>TOTAL</b>	<b>41,245,452.00</b>	
<b>Schedule - 17</b>		
Stock others	-	
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Schedule- 18</b>		
<b>SUNDRY DEBTORS / RECEIVABLES</b>	-	
<b>TOTAL</b>	<b>-</b>	
<b>Schedule- 19</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash in Hand	114,598.00	-
Bank Balance	124,707,900.43	-
Cash Book Differences	162,238.50	
<b>TOTAL</b>	<b>124,984,736.93</b>	<b>-</b>
<b>Schedule- 20</b>		
<b>LOANS,ADVANCES &amp; DEPOSITS</b>		
Advances to Other	146,422.00	-
Loan & Advances to Employee	1,234,621.00	-
<b>TOTAL</b>	<b>1,381,043.00</b>	<b>-</b>

*G. Deyani*



270



**Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2013**

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>Schedule - 21</b>	-	-
<b>INCOME FROM TAXES</b>		
House tax/Urban Development Tax	39,584,589.00	
<b>TOTAL</b>	<b>39,584,589.00</b>	-
<b>Schedule - 22</b>		
<b>ASSIGNED COMPENSATION</b>		
Compensations in lieu of taxes	336,137,000.00	-
Entertainment tax compensation	-	-
<b>TOTAL</b>	<b>336,137,000.00</b>	-
<b>Schedule - 23</b>		
<b>RENTAL INCOME FROM MUNICIPALE PROPERTIES</b>		
Other Rent	5,545,617.00	-
Rent From Public Facility	4,133,870.00	-
Rent From Office Building	28,708.00	-
<b>TOTAL</b>	<b>9,708,195.00</b>	-
<b>Schedule - 24</b>		
<b>FEES AND USER CHARGES</b>		
Anugyapti Fees	425,084.00	
Certificate and Pratilipi	4,528,789.00	
Consumer Charges	16,631,463.00	
Development Charges	3,760.00	
Listing and Registration Charges	894,047.00	
Niyaman Fees	38,599.00	
Other Fees	2,683,260.00	
Penalty and Fines	13,330,831.00	
Permit Fees	1,293,749.00	
Service and Administation Fees	1,336,489.00	
Interest From Investment	-	
<b>TOTAL</b>	<b>41,166,071.00</b>	-
<b>Schedule - 25</b>		
<b>REVENUE GRANT, CONTRIBUTION, SUBSIDIES</b>		
Annual Aid by Govt.		
Revenue Grant- 12, 13 & 14 Finance Comission	23,668,330.00	
Revenue Grant- State Finance Comission	28,585,825.00	
Revenue Grant- Untied Grant	12,674,993.00	
Revenue Grant- Census	2,106,000.00	-
Animal Cattle Pounding Fees	-	-
Revenue Grant of Bpl Censor	-	-
<b>TOTAL</b>	<b>67,035,148.00</b>	-
<b>Schedule - 26</b>		
<b>INCOME FROM CORP.ASSET</b>		
Interest on Corporation Investment		
Sale of Form and Format 150-11	981,983.00	
Income From Investment	185,125.00	
Sale of Products	48,003,682.00	
<b>TOTAL</b>	<b>49,170,790.00</b>	-

**Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2013**

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>Schedule - 27</b>		
<b>MISCELLANEOUS OR INTEREST INCOME</b>		
Interest From Bank A/c	1,351,360.00	-
Misc. Income	1,019,943.00	
Intrest-others	964,944.00	
<b>TOTAL</b>	<b>3,336,247.00</b>	<b>-</b>
<b>Schedule -28</b>		
<b>ESTABLISHMENT EXP.</b>		
Salary, Wages and Bonus	159,296,797.00	-
Other Allowances	12,457,936.00	-
Da Arrear	-	
Pension	16,222,821.00	
Gratuity	7,196,554.00	
Group Insurance	-	
<b>TOTAL</b>	<b>195,174,108.00</b>	<b>-</b>
<b>Schedule -29</b>		
<b>GENERAL ADMINISTRATION EXP.</b>		
Advertisement & Publicity	5,073,012.00	
Books & Periodicals	16,299.00	-
Communication Exp.	490,657.00	
Legal Expenses	570,017.00	
Office administrative exp	38,286,419.00	
Other (Admini. Exp.)	1,228,999.00	
Printing & Stationery	2,178,597.00	
Professional & Other Fees	294,000.00	
Business & Other Fees	94,732.00	
Insurance Expenses	724,264.00	
Membership and Contribution Fees	202,100.00	
Travelling & Conveynce	335,469.00	
Interest and Financial Expenses	9,065.50	
Auditing Expenses	457,266.00	
Rent Rates and Taxes	1,920.00	
<b>TOTAL</b>	<b>49,962,816.50</b>	<b>-</b>
<b>Schedule -30</b>		
<b>OPERATING &amp; OPERATIONAL EXPENSES (PUBLIC WORKS)</b>		
Fuel, Petrol & Diesel	6,735,630.00	
Repairing and Under Construction Fixed Assets	-	
Electricity (Bulk. Pur.)	2,864,793.00	-
Hire Charges	311,300.00	
Other Operating and Operational Expenses	621,052.00	
Repair and Maintaince Building Expenses	6,237,163.00	-
Repair and Maintaince of Public Assets Expenses	35,069,257.00	
Repair and Maintainance-Vehicle	2,248,409.00	
Repair and Maintaince Other Expenses	2,630,708.00	
Expenditure of Safai	37,148,801.00	-
<b>TOTAL</b>	<b>93,867,113.00</b>	<b>-</b>

Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2013		
PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>Schedule -31</b>		
<b>MISCELLENOUS EXPENSES</b>		
Own Programme Exps.	2,548,679.00	-
Other program exp.	11,845.00	
Meeting Exps.	-	
<b>TOTAL</b>	<b>2,560,524.00</b>	<b>-</b>
<b>Schedule -32</b>		
<b>Yojna Expenses</b>		
Rudf Contribution	-	-
Cmar Membership Fees	-	-
Rain Basera Exp.	-	
Sjsry Exp.	-	
Psks Abhiyan	-	
Janagarna Exp.	2,106,000.00	-
<b>TOTAL</b>	<b>2,106,000.00</b>	<b>-</b>

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 नगर परिषद, भीलवाड़ा

**MUNICIPAL COUNCIL**  
**BHILWARA (2012-13)**

**SCHEDULE 33**

**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS (2012-13)**

**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 salary payment, borrowing costs and contractual payments like accounting charges and audit fees and interest earned on bank deposits. The method of accounting is the double entry system.

**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 Organization's/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

*ii. Provision against payables*

- a. Provisions against payables are made based on type of income; age judgment and past experience of the management. Security deposits and earnest money deposit more than three years old and no longer payable due to non-claim by parties or otherwise are being written back and considered as income.


**MUNICIPAL COUNCIL**  
**BHILWARA (2012-13)**

**3. Recognition of Expenditure**

*i. Expenditure*

- a. Expenses on Salaries, bonus and other allowances are recognized as and when they are due for payment
- 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, accounting charges, computer operator salary, etc.
- e. Retirement benefit viz encashment of leave etc. are recognized on cash basis i.e. when they are due for payment.

*ii. Provision against receivables*

- a. Provisions against receivables are made based on type of income; age of receivable and judgment 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.
- b. All assets costing less than Rs.5,000/- would be 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/-

*Shreyas*



**MUNICIPAL COUNCIL**  
**BHILWARA (2012-13)**

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 on accrual basis excepting the case of fixed assets.

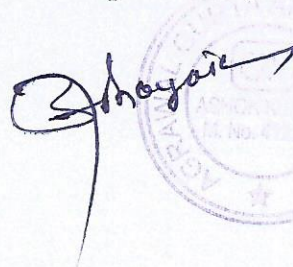

6. **Inventories**

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
- b. Grants, which are re-imburement 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.

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**BHILWARA (2012-13)**

**8. Employee benefits**

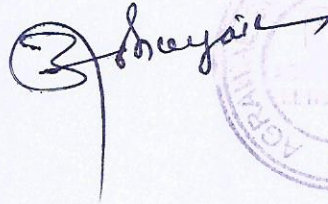
- a. Separate Funds are formed for meeting the provident and gratuity.
- b. Contribution towards Provident and gratuity funds are recognized as and when it is due

**9. Investments**

- a. All investments are initially recognized 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. Changes to 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.





  
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