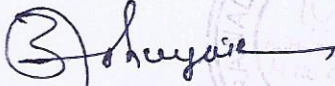


MUNICIPAL COUNCIL
BHILWARA (2013-14)

8. "Bank Loan Payable" Statutory Liabilities Balance Rs. 33,120 Dr. which shown excess payment by Municipal council.
9. "Royalty payable" Statutory Liabilities Balance Rs. 7,176 Dr. which shown excess payment by Municipal council.
10. "Environment tax payable" and "Patrakar welfare fund" Statutory Liabilities deduction but not payment made during the year.
11. Difference in Manual Cash book maintained by ULB is Rs. 1,37,738.50 Dr. which will be rectified in future years as stated in cash & bank balances.
12. There is difference between PD GPF passbook and PD GPF account balance due to deposit of pension deduction in PD GPF account.
13. There is expenses from grant treated as revenue nature as per information provided by municipality.
14. There is Lapse EMD & deposit entry not considered for accounting due to opening balance information provided by municipality is inappropriate.
15. There is inappropriate information related to opening balance provided by municipality some parties security deposit balance are debit so adjustment entries are made through other income in Income & expenditure account.

Signatories to Schedule 1 to 33

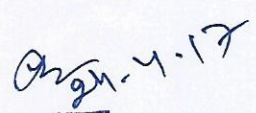



Ashok Kumar
Partner, Agrawal Gupta & Associates
Chartered Accountants
FRN NO. 412244
Membership No. 005244C

Raipur, the 09th March, 2017

In confirmation and witness of facts

For Municipal Council : BHILWARA ,Rajasthan


EO/Commissioner
नगर परिषद, भीलवाड़ा


CAO/Sr. A.O..
लेखाधिकारी
नगर परिषद, भीलवाड़ा

2013-14

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, 2014, 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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नगर परिषद भीलवारा

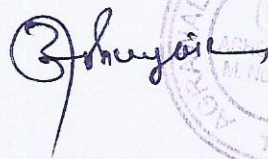
depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the ULB's preparation and fair presentation of the financial 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) 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.***






आयुक्त
नगर परिषद, भीलवाड़ा

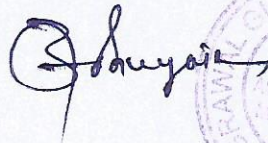
- d) *Bank Reconciliation, in respect of several bank accounts, have not been provided since long. Hence, treatment of differences arising out of reconciliation remains unaccounted for. Besides, bank charges as also interest income on deposit in saving account remains unaccounted for. The amount has not been determined by the management. To this extent accounts does not reflect true and fair view.*
- e) *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.*
- f) *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, 2014; and
- b) in the case of the Income and Expenditure Statement, of the surplus for the year ended on that date.

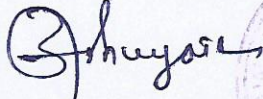
We further report that:

- 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;

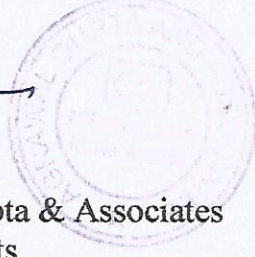





d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with the Rajasthan Municipal Accounts Manual.



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



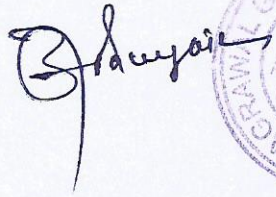


आयुक्त
नगर परिषद, भीलवाड़ा


Raipur, the 09 March. 2017

Annexure A to Auditor's Report (2013-14)

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.*


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नगर परिषद, भीलवाड़ा

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.

G. Jayaraj

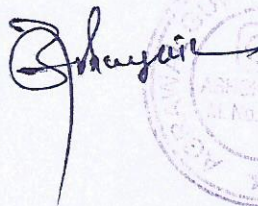




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नगर परिषद, मूलवाडा

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:

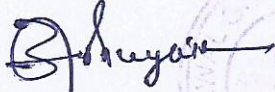
- a) In PWA Form 278, Pan No. and Aadhar Card No. should be given at suitable place along with details of bank account where NEFT payment is to be done. Besides, such Form should be signed under the seal of the firm and passing authority should also affix their seal.
- b) The suppliers of materials and/ 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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नगर परिषद भीलवाड़ा

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




जायकत
नगर परिषद भिलवाडा

Raipur, the 09 March. 2017

Financial Statement for the year 2013-14
Nagar Parishad, Bhilwara

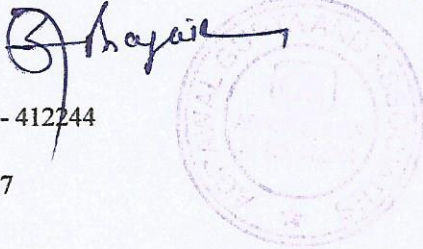
Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As at 31-03-2014			
LIABILITIES	Schedule	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
RESERVE & SURPLUS			
Municipal (General) Fund	1	5,438,012,260.61	5,822,611,273.61
Earmarked Funds	2	118,761,605.00	106,824,781.00
Reserve & Surplus	3	51,692,617.00	48,468,710.00
Total Reserve & Surplus (A)		5,608,466,482.61	5,977,904,764.61
GRANT/ CONTRIBUTION			
Grant/ Contribution For Specific Purpose	4	132,356,708.93	111,020,614.93
Total Grant (B)		132,356,708.93	111,020,614.93
LOANS			
Secured Loans	5	-	-
Unsecured Loans	6	-	-
Total Loans (C)		-	-
CURRENT LIABILITIES & PROVISIONS			
Sundry Deposits	7	40,493,387.00	37,864,102.00
Sundry Creditors	8	268,976.00	131,925.00
Statutory Liabilities	9	1,045,365.00	1,721,318.00
Other Liabilities	10	28,483.00	25,010.00
Provisions/Previous Year Differences	11	100,532.00	50,266.00
Total Current Liabilities and Provisions (D)		41,936,743.00	39,792,621.00
TOTAL LIABILITIES (A+B+C+D)		5,782,759,934.54	6,128,718,000.54

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)
नगर परिषद, भीलवाड़ा

Financial Statement for the year 2013-14
Nagar Parishad, Bhilwara

Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As at 31-03-2014			
ASSETS	Schedule	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
FIXED ASSETS			
Gross Block	12	6,930,456,198.00	6,784,589,682.00
Less : Depreciation Fund	13	1,577,820,286.39	930,307,694.39
Net Block		5,352,635,911.61	5,854,281,987.61
Capital Work In Process	14	-	-
Total Fixed Assets (A)		5,352,635,911.61	5,854,281,987.61
INVESTMENTS			
Deposits Against Earmarked Funds	15	118,761,605.00	106,824,781.00
General Fund Investments	16	132,867,494.00	41,245,452.00
Total Investments (B)		251,629,099.00	148,070,233.00
CURRENT ASSETS, LOAN & ADVANCES			
Inventories	17	-	-
Sundry Debtors/ Receivables	18	-	-
Cash & Bank Balances	19	177,543,245.93	124,984,736.93
Loans, Advances & Deposits	20	951,678.00	1,381,043.00
Cash Book Differences		-	-
Total Current Assets, Loans & Advances (C)		178,494,923.93	126,365,779.93
TOTAL ASSETS(A+B+C)		5,782,759,934.54	6,128,718,000.54

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)
नगर परिषद, भीलवाड़ा

Financial Statement for the year 2013-14 Nagar Parishad, Bhilwara

Profit and Loss Account of Nagar Parishad, Bhilwara Rajasthan For the Year Ending 31-03-2014			
PARTICULARS	Schedule	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<u>INCOME</u>			
Income From Taxes	21	37,555,000.00	39,584,589.00
Assigned Compensations	22	369,750,000.00	336,137,000.00
Rental Income from Municipal Properties	23	11,716,068.00	9,708,195.00
Fees and User Charges	24	99,380,596.00	41,166,071.00
Revenue Grants, Contributions and Subsidies	25	104,014,312.00	67,035,148.00
Income from Corporation Assets and Investment	26	86,977,204.00	49,170,790.00
Miscellaneous Income	27	4,860,923.00	3,336,247.00
Total Income		714,254,103.00	546,138,040.00
<u>EXPENDITURE</u>			
Establishment Expenses	28	259,992,188.00	195,174,108.00
General Administrative Expenses	29	62,014,948.00	49,962,816.50
Decrease in Stores / (Increase in Stock)		-	-
Public Works	30	119,473,250.00	93,867,113.00
Miscellaneous Expenses	31	7,460,138.00	2,560,524.00
Yojna Expenses	32	-	2,106,000.00
Depreciation During the Year		647,512,592.00	630,452,439.15
Total Expenditure		1,096,453,116.00	974,123,000.65
Surplus\ Deficit before adjustment of prior period items and Depreciation		-382,199,013.00	-427,984,960.65
Less: Prior Period Items		-	-
Less: Prior Period adjustment of Depreciation		-	-
NET SURPLUS\ DEFICIT		-382,199,013.00	-427,984,960.65

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

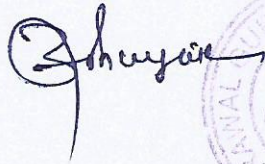
(Executive Officer)

नगर परिषद, भीलवाड़ा



Financial Statement for the year 2013-14
Nagar Parishad, Bhilwara

Statement of Cash Flow of Nagar Parishad, Bhilwara Rajasthan For the Year Ending 31-03-2014		
S.No	Particulars	Amount
<u>A. Cash flow From Operating Activities</u>		
a.	Surplus/(Deficit) over expenditure	(382,199,013.00)
b.	Add : Non Cash Items Debited in Income & Expenditure Account	
	Depreciation	647,512,592.00
	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	4,807,354.00
c.	Adjusted income over expenditure before effecting changes in current assets and current liabilities and extra ordinary items.	260,506,225.00
d.	Changes in current assets and current liabilities	
	(Less) : (Increase) / decrease in other current assets	429,365.00
	Add : (Decrease)/ increase in Statutory Liabilities	(675,953.00)
	Add : (Decrease)/ increase in Provisions	
	Add : (Decrease)/ increase in Deposits received	2,629,285.00
	(Less) : (Decrease)/ increase in other current liabilities	190,790.00
	Net cash generated from/ (used in) operating activities (A)	263,079,712.00
<u>B. Cash flows from investing activities</u>		
a.	(Purchase) of fixed assets & CWIP	(145,866,516.00)
b.	(Increase) / Decrease in General funds investments	(103,558,866.00)
c.	Interest income received	4,807,354.00
	Net cash generated from/ (used in) investing activities (B)	(244,618,028.00)






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नगर परिषद भिलवाड़ा

Financial Statement for the year 2013-14
Nagar Parishad, Bhilwara

Statement of Cash Flow of Nagar Parishad, Bhilwara Rajasthan For the Year Ending 31-03-2014		
S.No	Particulars	Amount
<u>C. Cash flows from financing activities</u>		
a	Grants received for specific purpose	21,336,094.00
b	Reserve and Surplus	3,223,907.00
c	Emarked Fund/ general fund	9,536,824.00
Net cash generated from (used in) financing activities(C)		34,096,825.00
		52,558,509.00
<u>D. Net increase/ (decrease) in cash and cash equivalents (A + B + C)</u>		
a.	Cash and cash equivalents at beginning of period	124,984,736.93
b	Cash and cash equivalents at end of period	177,543,245.93
<u>E. Change in Cash and Cash Equivalents</u>		52,558,509.00
		-

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)

नगर परिषद भीलवाड़ा

Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2014

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Schedule-1		
MUNICIPAL (GENERAL) FUND		
Opening balance	5,822,611,273.61	6,253,596,234.26
Add : - Addition during the year	-	-
Less:- Deduction during the year	384,599,013.00	430,984,960.65
TOTAL	5,438,012,260.61	5,822,611,273.61
Schedule-2		
EARMARKED FUND		
Earmarked Fund- Gratuity	5,002,165.00	4,866,924.00
Earmarked Fund - Pf	113,759,440.00	101,957,857.00
TOTAL	118,761,605.00	106,824,781.00
Schedule-3		
RESERVE & SURPLUS		
Opening balance (Capital Contribution)	48,468,710.00	-
Add :- Addition during the Year	3,223,907.00	48,468,710.00
Less :- Withdrawal during the Year	-	-
TOTAL	51,692,617.00	48,468,710.00
Schedule- 4		
GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE		
12th 13th 14th Vith Aayog Anudaan	31,754,591.00	27,312,245.00
I.D.S.M.T. Yojna	-	-
I.H.S.D.P Yojna	34,937,192.00	35,187,169.00
Jansahbhagita Yojna	-	-
Mla Fund (Vidhayak Kosh)	9,612,737.00	2,892,102.00
Mukhyantri Yojna	6,060,514.00	543,772.00
Social Safty Grant	4,840,500.00	-
Rajya Vith Aayog Se Vikas Karya Anudaan	35,899,848.00	35,899,848.00
Sjsry Yojna	8,754,226.93	8,520,278.93
Panna Dhay Yojna	1,200.00	1,200.00
Rain Basera Yojna	495,900.00	664,000.00
TOTAL	132,356,708.93	111,020,614.93
Schedule- 5		
SECURED LOANS	-	-
TOTAL	-	-
Schedule- 6		
UNSECURED LOAN	-	-
TOTAL	-	-
Schedule- 7		
SUNDRY DEPOSITS		
Security Deposits	39,023,099.00	37,777,879.00
EMD	-	-
Deduction by Officers	1,470,288.00	86,223.00
TOTAL	40,493,387.00	37,864,102.00

(Signature)



(Signature)

अधिकृत
नगर परिषद, भीलवाड़ा

Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2014

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Schedule- 8		
SUNDARY CREDITORS	-	-
Creditors against Supplier	18,976.00	31,925.00
Creditors against Contractor	250,000.00	100,000.00
TOTAL	268,976.00	131,925.00
Schedule- 9		
STATUTORY LIABILITIES		
Tds (it)	413,331.00	533,350.00
Income Tax Deducted	52,619.00	12,219.00
Vat and Sales Tax	396,395.00	849,735.00
Secondary Education Cess	75.00	35.00
Service Tax	3,500.06	3,034.06
Education Cess	146.00	70.00
Vilasita Kar	1,550.00	1,125.00
Welfare Upkar	283,308.00	360,689.00
Patrakarita Fund	41,165.00	18,116.00
Bank Loan Payable	(33,120)	(8,072)
Net Salary Payble	2,086.94	2,086.94
Ctd Payable	5,862.00	12,362.00
Gratuity	(866,113)	(827,097)
Insurance Premium Payable	59,455.00	6,435.00
Pension Payable	379,690.00	281,451.00
Providend Fund Payable	261,800.00	432,164.00
Telephone Charges	43,615.00	43,615.00
TOTAL	1,045,365.00	1,721,318.00
Schedule- 10		
OTHER LIABILITIES		
Royalty	(7,176)	25,010.00
Environment Tax payable	33,709.00	-
rpmf	1,950.00	-
TOTAL	28,483.00	25,010.00
Schedule- 11		
PROVISIONS		
Audit Fees Payable	100,532.00	50,266.00
TOTAL	100,532.00	50,266.00

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Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2014

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Schedule- 12		
GROSS BLOCK		
Immovable Assets		
Office Building	5,641,054,993.24	5,626,647,471.24
Land	444,948,066.00	436,339,693.00
TOTAL	6,086,003,059.24	6,062,987,164.24
Infrastructure Assets		
Roads & Bridge	265,944,215.09	197,772,186.09
Building-Others	-	-
Sewerage and Drainage	264,476,339.00	260,520,408.00
TOTAL	530,420,554.09	458,292,594.09
Movable Assets		
Furniture, Fix., Fitting, & Ele. Appli.	6,310,886.09	5,267,926.09
Other Fixed Assests	222,622,220.40	200,717,148.40
Office & Other Equipments	1,398,463.00	1,398,463.00
Public Lighting	48,985,386.40	24,730,140.40
Vehicles	23,966,418.00	23,966,418.00
Waterways	10,749,210.78	7,229,827.78
TOTAL	314,032,584.67	263,309,923.67
GRAND TOTAL	6,930,456,198.00	6,784,589,682.00
Schedule-13		
DEPRECIATION FUND		
Opening Balance	930,307,694.39	299,855,255.24
Add:- Depreciation provided during the year	647,512,592.00	630,452,439.15
TOTAL	1,577,820,286.39	930,307,694.39
Schedule- 14		
CAPITAL WORK IN PROGRESS	-	-
TOTAL		
Schedule- 15		
Specific Fund Investments		
Pd A\c 8338-58 Pf	113,759,440.00	101,957,857.00
Pd A\c8338-65 (2848) Gratuity	5,002,165.00	4,866,924.00
TOTAL	118,761,605.00	106,824,781.00
Schedule- 16		
General Fund Investments		
PD A/C	132,867,494.00	41,245,452.00
R.U.D.F	-	-
CMAR Deduction	-	-
TOTAL	132,867,494.00	41,245,452.00

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नगर परिषद, भीलवाड़ा

Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2014

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Schedule - 17		
Stock others	-	-
TOTAL	-	-
Schedule- 18		
SUNDRY DEBTORS / RECEIVABLES	-	-
TOTAL	-	-
Schedule- 19		
CASH & BANK BALANCES		
Cash in Hand	762.00	114,598.00
Bank Balance	177,404,745.43	124,707,900.43
Cash Book Differences	137,738.50	162,238.50
TOTAL	177,543,245.93	124,984,736.93
Schedule- 20		
LOANS,ADVANCES & DEPOSITS		
Advances to Other	146,422.00	146,422.00
Loan & Advances to Employee	715,456.00	1,234,621.00
Deposits with AVVNL	89,800.00	-
TOTAL	951,678.00	1,381,043.00

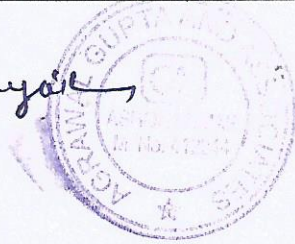
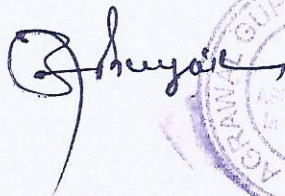
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नगर परिषद, भीलवाड़ा

Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2014

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Schedule - 21	-	-
INCOME FROM TAXES		
House tax/Urban Development Tax	37,555,000.00	39,584,589.00
TOTAL	37,555,000.00	39,584,589.00
Schedule - 22		
ASSIGNED COMPENSATION		
Compensations in lieu of taxes	369,750,000.00	336,137,000.00
Entertainment tax compensation	-	-
TOTAL	369,750,000.00	336,137,000.00
Schedule - 23		
RENTAL INCOME FROM MUNICIPALE PROPERTIES		
Other Rent	7,099,229.00	5,545,617.00
Rent From Public Facility	4,479,142.00	4,133,870.00
Rent From Office Building	137,697.00	28,708.00
TOTAL	11,716,068.00	9,708,195.00
Schedule - 24		
FEES AND USER CHARGES		
Anugyapti Fees	210,002.00	425,084.00
Certificate and Pratilipi	2,625,111.00	4,528,789.00
Consumer Charges	29,269,427.00	16,631,463.00
Development Charges	497,509.00	3,760.00
Listing and Registration Charges	939,702.00	894,047.00
Niyaman Fees	263,330.00	38,599.00
Other Fees	1,840,034.00	2,683,260.00
Penalty and Fines	10,395,310.00	13,330,831.00
Permit Fees	51,964,000.00	1,293,749.00
Service and Administration Fees	1,376,171.00	1,336,489.00
Interest From Investment	-	-
TOTAL	99,380,596.00	41,166,071.00
Schedule - 25		
REVENUE GRANT, CONTRIBUTION, SUBSIDIES		
Annual Aid by Govt.		
Revenue Grant- 12, 13 & 14 Finance Commission	42,439,654.00	23,668,330.00
Revenue Grant- State Finance Commission	41,841,000.00	28,585,825.00
Revenue Grant- Untied Grant	19,691,258.00	12,674,993.00
Revenue Grant- Census	-	2,106,000.00
Nirband rashi yojana	40,000.00	-
Pannadhay yogna	2,400.00	-
TOTAL	104,014,312.00	67,035,148.00

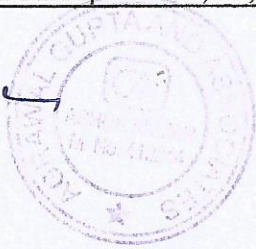


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नगर परिषद, भीलवाड़ा

Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2014

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Schedule - 26		
INCOME FROM CORP.ASSET		
Interest on Corporation Investment		
Sale of Form and Format 150-11	122,300.00	981,983.00
Income From Investment	11,773,633.00	185,125.00
Sale of Products	75,081,271.00	48,003,682.00
TOTAL	86,977,204.00	49,170,790.00
Schedule - 27		
MISCELLANEOUS OR INTEREST INCOME		
Interest From Bank A/c	3,856,609.00	1,351,360.00
Misc. Income	53,569.00	1,019,943.00
Intrest-others	950,745.00	964,944.00
TOTAL	4,860,923.00	3,336,247.00
Schedule -28		
ESTABLISHMENT EXP.		
Salary, Wages and Bonus	216,559,831.00	159,296,797.00
Other Allowances	14,602,618.00	12,457,936.00
Da Arrear	-	-
Pension	20,319,094.00	16,222,821.00
Gratuity	8,510,645.00	7,196,554.00
Group Insurance	-	-
TOTAL	259,992,188.00	195,174,108.00
Schedule -29		
GENERAL ADMINISTRATION EXP.		
Advertisement & Publicity	2,344,348.00	5,073,012.00
Books & Periodicals	18,964.00	16,299.00
Communication Exp.	1,499,686.00	490,657.00
Legal Expenses	1,094,073.00	570,017.00
Office administrative exp	53,055,659.00	38,286,419.00
Other (Admini. Exp.)	2,710,807.00	1,228,999.00
Printing & Stationery	487,462.00	2,178,597.00
Professional & Other Fees	150,000.00	294,000.00
Business & Other Fees	-	94,732.00
Insurance Expenses	278,975.00	724,264.00
Membership and Contribution Fees	-	202,100.00
Travelling & Conveynce	278,492.00	335,469.00
Interest and Financial Expenses	46,216.00	9,065.50
Auditing Expenses	50,266.00	457,266.00
Rent Rates and Taxes	-	1,920.00
TOTAL	62,014,948.00	49,962,816.50

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नगर परिषद, भीलवाड़ा

Schedule forming part of Balance Sheet of Nagar Parishad, Bhilwara Rajasthan As on 31-03-2014

PARTICULARS	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Schedule -30		
OPERATING & OPERATIONAL EXPENSES (PUBLIC WORKS)		
Fuel, Petrol & Diesel	7,494,830.00	6,735,630.00
Repairing and Under Construction Fixed Assets	-	-
Electricity (Bulk. Pur.)	4,493,142.00	2,864,793.00
Hire Charges	-	311,300.00
Other Operating and Operational Expenses	5,657,843.00	621,052.00
Repair and Maintaince Building Expenses	7,827,139.00	6,237,163.00
Repair and Maintaince of Public Assets Expenses	72,846,737.00	35,069,257.00
Repair and Maintainance-Vehicle	4,571,599.00	2,248,409.00
Repair and Maintance Other Expenses	4,361,652.00	2,630,708.00
Expenditure of Safai	12,220,308.00	37,148,801.00
TOTAL	119,473,250.00	93,867,113.00
Schedule -31		
MISCELLENOUS EXPENSES		
Own Programme/ Social Exp	7,460,138.00	2,548,679.00
Other program exp.	-	11,845.00
Meeting Exps.	-	-
TOTAL	7,460,138.00	2,560,524.00
Schedule -32		
Yojna Expenses	-	-
Rudf Contribution	-	-
Cmar Membership Fees	-	-
Rain Basera Exp.	-	-
Sjsry Exp.	-	-
Psks Abhiyan	-	-
Janagarna Exp.	-	2,106,000.00
TOTAL	-	2,106,000.00

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MUNICIPAL COUNCIL
BHILWARA (2013-14)

SCHEDULE 33

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS (2013-14)

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

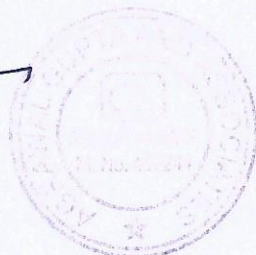
i. Revenue


- 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.

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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.

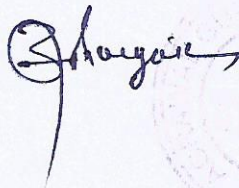
ii. Provision against receivables

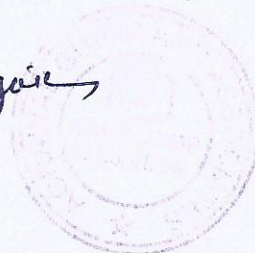
- a. Provisions against receivables are made based on type of income; age of receivable and judgment and past experience of the management. Incomes that have been accrued and are doubtful of recovery are provided for.


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/-






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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.

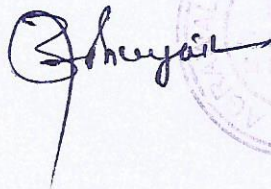
6. Inventories

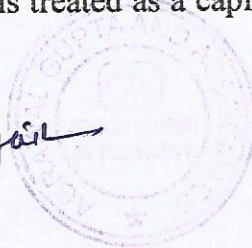
Inventories are valued as follows:


- 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 (2013-14)

8. Employee benefits

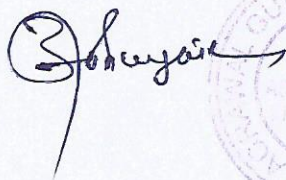
- a. Separate Funds are formed for meeting the provident and gratuity.
- b. Contribution towards Provident and gratuity funds are recognized as and when it is due

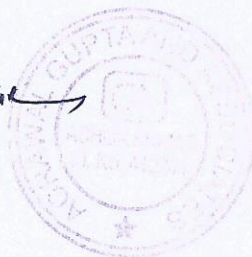
9. Investments


- 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.

II NOTES TO ACCOUNT

1. Balance of the Deposits received from contractors/suppliers is on the basis of receipts issued against deposit and deduction made from payments to them and has been taken from the register maintained in computer.
2. Balance of Loan against Provident Fund given to employees are subject to their confirmation.
3. Balances of Debtors, Creditors and other parties are subject to confirmation
4. 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
5. The Financials are prepared on the basis of Cash Books maintained by ULB and Information provided by Municipal council.
6. There is opening balance provided by ULB is not appropriate.
7. "Gratuity Payable" Statutory Liabilities Balance Rs. 8,66,113 Dr. which shown excess payment by Municipal council.






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