

FINANCIAL STATEMENT

[Under Double Entry Accounting System]

MUNICIPAL BODY PARBATSAR 2016-17

Prepared by:

K K CHANANI & ASSOCIATES

Chartered Accountants

5/1 Clive Row, 3rd Floor, Room No. 78

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MUNICIPAL BODY PARBATSAR

2016-17

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Certified Firm

K. K. Chanani & Associates

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To,
The Commissioner,
Municipal Body Parbatsar,
Rajasthan

Report to Financial Statement

We have audited the accompanying financial statements of **Municipal Body, Parbatsar, Rajasthan** which comprise the Balance Sheet as at March 31, 2017, the Income and Expenditure Statement and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the ULB's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ULB's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- a) *Liabilities that may arise on account of late filing of return, late payment, short or non-deduction and mismatching of TDS, RVAT, Royalty and Labour cess has not been ascertained and hence not considered. To this extent Surplus of Income over Expenditure is overstated and Liabilities are understated.*
- b) *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) *Liabilities on account of delay in payment / non-payment of Patrakar Kalyan Khosh has not been ascertained and accounted for. To this extent Surplus of Income over Expenditure is overstated and Liabilities are understated.*



- d) Balances lying at external liabilities (sundry deposit, sundry creditors statutory and other liabilities) and current assets (sundry debtors/ receivables and loans, advances and deposits) are subject to reconciliation on receipt of confirmations/ statements. Many outstanding balances may be required to be adjusted through Income & Expenditure Account either by writing back, write off or adjustment due to reconciliation. As such, the accounts do not reflect true and fair view to this extent.
- e) Excess payment of EMD has been made to M/s Radha Ballabh, Parbatsar on 09/04/2012 amounting to Rs.51000/- (Paid Rs. 51,600/- against Emd Receipt of Rs.600/-) and to M/s Praveen Construction Company, Parbatsar on 09/04/2012 amounting to Rs. 49,200/- (Paid Rs.49,800/- against EMD Receipt of Rs.600/-) (Receivable as per double entry accounts as on 31.03.2017 is Rs. 24,223/-) but the amount has not been recovered yet.
- f) Excess payment to M/s Radha Ballabh, Parbatsar amounting to Rs. 67,809/- against Work order no 1013 in final running bill dated 27/04/2012 has not been recovered yet.
- g) Excess payment to M/s Sravan Lal Gheoria amounting to Rs.394/- (Rs.330/- during 2012-13, Rs 60/- during 2013-14 and Rs. 4/- during 2016-17) has not been recovered yet
- h) Advance aggregating to Rs.3,03,923/- to Employee as per Schedule 17 to financial statements were outstanding since long despite the fact that all advances need to be adjusted within 30 days as per Rule 170 of General Financial and Accounting Rules, otherwise interest @ 18 % need to be recovered from the person to whom such advances are given. Non provision of such recoverable interest result in understatement of surplus over expenditure on one hand and assets on the other hand.
- i) Liabilities on account of remittances of Lease Premium to State Government Rs. 2,16,315/-, Interest on loan from Chairman Mr Ruchi Bora (amount not determined), accounting charges Rs.75,000/-, audit fee Rs.44,541/-, Parshad Allowance Rs.58,250/-, Leave encashment



(amount not determined) , other determinable expenses and Depreciation Rs. 1,84,63,141/- for the year ended on 31/03/2017 have not been provided in the books which results in deviation from mercantile accounting policy followed by the nagarpalika .As such, there is change of accounting policy to this extent during the year.. Effect not determined. Due to this non provision of liability and depreciation , the surplus of income over expenditure are overstated and the liabilities are understated to this extent

j) Dummy Entry Dr Rs. 81.468/-(Net of credit Rs. 23,282/-), Cheque in hand Credit Balance Rs. 5,000/- and Demand Draft Dr. Balance Rs,22,500/- as per Double Entry Accounts and shown Under Cash and Bank Balances have not been explained to us. , As such we are unable to comment on correctness or otherwise of such balances. To this extent account do not reflect true and fair view

k) There are difference between the balances of bank accounts as per cash book and as per double entry tally accounts which remains unexplained to us which are enumerated as follows :

NAME OF BANK ACCOUNT	As per Double Entry Books	AS per Manual Book	Difference.
11 Interest Bearing P.D. Account Oriental Bank of Commerce 15942041000651	1,789,697.00	1,485,039.00	304,658.00
PD 2576 Code No 103789 Treasury Main	34,578,403.19	33,838,973.19	739,430.00
PD 2612 Code No 103789 Provident Fund & P F Loan	2,519,008.00	2,307,449.00	211,559.00
PD 2644 Code No 103789 Gratuity	296,850.00	303,007.00	(6,157.00)
SBBJ 51066200017	323,922.21	279,122.21	44,800.00
SBBJ BPL 61181844396	5,832.00	- 5,832.00	-
SBBJ SJSRY 51066202388	26,275,356.01	24,377,050.01	1,898,306.00
The Nagaur Central Co-Operative Bank 01589270263	250,094.50	147,012.00	103,082.50
12 Non Interest Bearing P.D.. Account PD 2657 Old 182 Bhumi Rupantaran	4,140,906.00	4,111,413.00	29,493.00
Grand Total	70,180,068.91	66,854,897.41	3,325,171.50



- l) Dr Balance Rs. 78,353/- in respect of Commercial Tax payable on account of excess deposit during previous year need to be recovered from concerning authorities. Besides Dr. Balance of Rs.. 1,75,511/- in respect of Palika Pension Contribution Payable have not been explained to us . As such we are unable to comment on correctness or otherwise of such debit. To this extent account do not reflect true and fair view.
- m) 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
- n) Evidence of discharge of liability by contractor on account of provident fund and employee state insurance not found on record ,as such we are unable to comment on arising of any liability for non- payment of this (being principal employer) by nagar palika .To this extent account do not reflect true and fair view.
- o) All expenses except salary have been accounted for on cash basis. Similarly, all incomes except interest on deposit with banks are accounted for on cash basis Receipts in PD Accounts (treasury) by deposit of amount directly by the tax payers are taken into account on verification with treasury irrespective of the year of receipt.
- p) Voucher no are not entered in cash book and vouchers are also not arranged in chronological order, as such all the vouchers required by us are not produced before us for verification. To such extent, we can not determine the correctness or otherwise of payments made by nagarpalika
- q) Bank Reconciliation, in respect of bank accounts, have not been done. for the year 2016-17 As such, treatment of differences which may arise out of reconciliation including old differences and bank charges debited by bank and interest credited by bank remains unaccounted for. Besides, bank statement for the period has not been produced before us for verification. To this extent accounts does not reflect true and fair view.

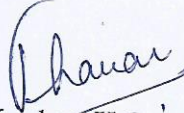


in our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2017;
- b) in the case of the Income and Expenditure Statement, of the surplus for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

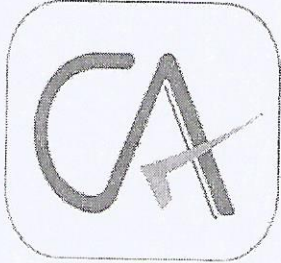
We further report that:

- a) we have obtained all the available information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the ULB so far as appears from our examination of those books;
- c) the Balance Sheet, Income and Expenditure Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet , Income and Expenditure Account and Cash Flow Statement comply with the Rajasthan Municipal Accounts Manual.


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



Kolkata, the 21 April, 2018



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Annexure A to Auditor's Report (2016-17)

**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 salary 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, such deductions have been properly accounted.
3. Earmarked Funds have been created by the Municipality for Gratuity and Provident Fund and the balance reflected in Treasury Account. According to the information and explanations given to us Earmarked Funds have been utilized for the purposes for which they were created .



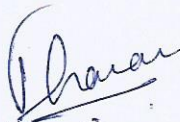
4. As explained to us *the Municipality is not maintaining records showing full particulars, including quantitative details and situation of fixed assets as prescribed in Performa 23 under Rule 46 (KHA) of Rajasthan Nagarpalika Accounting Rules*. Management of ULB has not carried out *physical verification 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, *municipality is not maintaining records of stores and physical verification has not been conducted by the Municipality at reasonable intervals in respect of stores*.
As such, *neither the store 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 except advance for work in regular course. However, *there are no recovery and /or adjustment of advance aggregating to Rs 3,03,923/- to Employee since long*.
8. The Municipality has granted loans to the employees against PF. Deduction from salary are made towards the loans. *However interest is not charged on such loans*.
9. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the purchase of stores, fixed assets and services.



10. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payments there for. *Besides, some weakness in internal control procedures* which require immediate attention of the management are as under:
- a) In PWA Form 278, Pan No. and Aadhar Card No. should be given at suitable place along with details of bank account where NEFT payment is to be done. 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) Evidence of discharge of payment on account of provident fund and employee state insurance by the contractors need to be obtained, otherwise being principal employer the liability will fall upon the nagar parishad
11. *The Municipality is generally 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 as per details reported in Annexure "A1" enclosed herewith. Cases of non-deduction of income tax at source as traced by us on the basis of our test checking are also given in the said Annexure "A1". Besides, evidence of discharge of liability by contractor on account of provident fund , employee state insurance and service tax not found on record ,as such we are unable to comment on payment of this liability*



12. To the best of our knowledge and according to information and explanation given to us, no personal expenses have been charged to the Municipality's accounts.
13. To the best of our knowledge and according to information and explanation given to us, the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained. *Accounting effect of bank charges debited by Bank, Non- collection of cheques, Interest credited by Bank, Cancellation of stale cheques not Presented etc has not been considered in accounts in few cases.*
14. To the best of our knowledge and according to information and explanation given to us, *year-end procedures and reconciliation procedures at year end have not been carried out.*



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



Kolkata, the 21 April, 2018

MUNICIPAL BODY PARBATSAR
ANNEXURE "A1" TO ANNEXURE ON AUDITOR'S REPORT FOR YEAR ENDED 31.03.2017

I CASES OF DELAY IN DEPOSIT OF TAXES

Sl. No.	Particulars	Date of Payment	Amount (in RS)	Due Date of Remittance	Date of Remittance	Amount Paid
	Tax deducted at source (other than salary)	2015-16 B/F 2016-17	37,907 194,460	7th of successive month	28/11/2016 14/12/2016 9/1/2017 9/1/2017 24/03/2017	68,682 17,706 25,425 46,917 29,688
1	Total		232,367		Balance not Paid	43,979
						232,397
	Tax deducted at source (salary)	April,2016 June,2016 July ,2016 Nov, 2016 Dec,2016 Jan,2017 Feb ,2017 Mar,2017	79,594 27,581 31,518 37,000 43,000 16,954 14,994 2,270	7/5/2016 7/7/2016 7/8/2016 7/12/2016 7/1/2017 7/2/2017 7/3/2017 7/4/2017	17/05/2016 12/7/2016 Not Paid Not Paid 5/12/2016 9/1/2017 10/3/2017 10/3/2017	79594 25009 2,572 31,518 37,000 43,000 16,954 14,994
2	Total		252,911		Balance not Paid	2,270
						252,911
	VAT	2015-16 B/F 2016-17	(78,344) 57,106	15th of successive month	14/12/2016 24/03/2017	20,395 36,720
3	Total		(21,238)		Excess Payment	(78,353)
						(21,238)
	Service Tax	2016-17	26,930	6th of successive month	Balance not Paid	26930
4	Total		26,930			26,930
	Labour Cess 1 %	2015-16 B/F 2016-17	253,758 25,974	15th of successive month	24/03/2017	10,626
5	Total		279,732		Balance not Paid	269,106
						279,732
	Royalty 2 %	2015-16 B/F 2016-17	81,449 113,065	15th of successive month	14/12/2016 24/03/2017	53,866 58,689
6	Total		194,514		Balance not Paid	81,959
						194,514
	Labour Upkar 1 %	2016-17	46,070	15th of successive month	14/12/2016	15,054
7	Total		46,070		Balance not Paid	31,016
						46,070
	Patrakar Kalyan Khosh	2016-17	2,900			
8	Total		2,900		Balance not Paid	2900
						2,900

Contd --II

(Handwritten Signature)
 MUNICIPAL BODY PARBATSAR



MUNICIPAL BODY PARBATSAR

ANNEXURE "A1" TO ANNEXURE ON AUDITOR'S REPORT CONTD

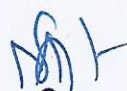
II CASES OF NON-DEDUCTION OF TAX AT SOURCE ETC

Sl. No.	Particulars	Date of Payment Credit	Amount (in RS)	Section under which tax to be deducted	Rate of Deduction
1	Accounting Charges				
	V M Account Tax	9/5/2016	95000	194J	10%
	V M Account Tax(Printing)	14/5/2016	7575	194C	2%
	V M Account Tax	10/6/2016	95000	194J	10%
	V M Account Tax	27/07/2016	95000	194J	10%
	V M Account Tax	8/8/2016	26855	194J	10%
2	Audit Fee				
	B L Malviya & Co	9/5/2016	95000	194J	10%
	B L Malviya & Co	10/5/2016	95000	194J	10%
	B L Malviya & Co	10/6/2016	95000	194J	10%
3	Computer Operator				
	Monu Sahu	2016-17	135200	194C	1%
4	Advertisement				
	Rajasthan Patrika	2016-17	113938	194C	2%
5	Safai Expenses				
	Shisodiya Construction Co	15/09/2016	45140	194C	2%

III CASES OF NON-DEDUCTION OF PATRAKAR KALYAN KOSH

Sl. No.	Particulars	Date of Payment Credit	Amount (in RS)	Amount of Deduction	Rate of Deduction
1	Dainik Bhaskar	30/03/2027	15379	154	1%




 इतिहासी अधिकारी
 नगर पालिका परबतसर

MUNICIPAL BODY PARBATSAR

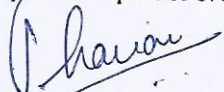
Balance Sheet As on 31st March 2017

LIABILITIES	Schedule	31st March 2017 (Amount)	31st March 2016 (Amount)
<u>RESERVE & SURPLUS</u>			
MUNICIPAL (General) Fund	1	75,246,785.91	61,319,276.00
Earmarked Funds	2	-	-
Reserve & Surplus	3	-	-
Total Reserve & Surplus (A)		75,246,785.91	61,319,276.00
<u>GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE</u>			
Grant/Contribution for Specific purpose	4	31,426,416.00	9,339,359.00
Total Grant/Contribution (B)		31,426,416.00	9,339,359.00
<u>LOANS</u>			
Unsecured Loans	5	50,000.00	50,000.00
Total Loans (C)		50,000.00	50,000.00
<u>CURRENT LIABILITIES & PROVISIONS</u>			
Sundry Deposits	6	3,066,062.00	2,466,144.00
Sundry Creditors	7	968,053.00	1,212,609.00
Statutory Liabilities	8	8,187,789.00	8,295,199.00
Other Liabilities	9	6,855,039.00	6,854,529.00
Provisions	10	-	-
Total Current Liabilities and Provisions (D)		19,076,943.00	18,828,481.00
TOTAL LIABILITIES (A+B+C+D)		125,800,144.91	89,537,116.00

Notes to Accounts and Accounting Policies

30

As per our report of even date attached


Krishna Kumar Chanani

Partner, K K Chanani & Associates

Chartered Accountants

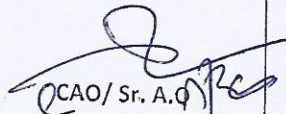
FRN NO. 322232E

Membership No .056045

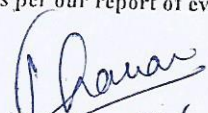


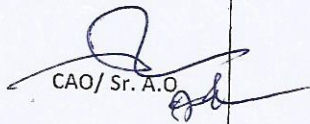
Kolkata, the 21 April, 2018



अध्यायी अधिकारी
EO/Commissioner
नगर पालिका परिसर


CAO/ Sr. A.O.

MUNICIPAL BODY PARBATSAR
Income and Expenditure Statement for the year ended on 31st March 2017

PARTICULARS	Schedule	31st March 2017	31st March 2016
		(Amount)	(Amount)
INCOME			
Income from Taxes	18	44,774.00	-
Assigned Compensations	19	21,343,000.00	19,403,000.00
Rental Income from Municipal Properties	20	710,316.00	884,006.00
Fees and User Charges	21	2,950,918.00	5,392,339.00
Revenue Grants, Contributions and Subsidies	22	9,736,693.00	17,411,584.00
Income from Corporation Assets and Investment	23	980,020.00	630,463.00
Miscellaneous Income	24	12,900.00	17,687.00
Total Income		35,778,621.00	43,739,079.00
EXPENDITURE			
Establishment Expenses	25	9,937,772.00	9,648,505.00
General Administrative Expenses	26	422,371.00	987,916.00
Public Works	27	11,244,781.00	19,811,633.00
Miscellaneous Expenses	28	244,439.00	280,815.00
Interest & Financial Expenses		1,497.75	598.00
Depreciation During the Year		-	5,096,138.00
Total Expenditure		21,850,860.75	35,825,605.00
Surplus\ Deficit before adjustment of prior period items and Depreciation		13,927,760.25	7,913,474.00
Less: Prior Period Items (Income)	29	-	(298,415.00)
Add : Prior Period Items (Expenses)			66,361.00
Less : Provision for Leave Encashment			(989,268.00)
Less : Provision for Gratuity			(1,876,169.00)
Less: Prior Period adjustment of Depreciation			
NET SURPLUS (DEFICIT)		13,927,760.25	4,815,983.00
Notes to Accounts and Accounting Policies	30		
As per our report of even date attached			
 Krishna Kumar Chanani Partner, K K Chanani & Associates Chartered Accountants FRN NO. 322232E Membership No .056045			
Kolkata, the 21 April, 2018		 अ.सि. ए.ओ./Commissioner नगर पालिका पर	
		 CAO/ Sr. A.O.	

MUNICIPAL BODY PARBATSAR
Statement of Cash FlowAs on 31st March 2017

S.NO	PARTICULARS	2016-17	2015-16
A.	<u>Cash flow From Operating Activities</u>		
a.	Surplus/(Deficit) over expenditure	13,927,760.25	4,815,983.00
b.	Add : Non Cash Items Debited in Income & Expenditure A/c. Depreciation	-	5,096,138.00
	(Less) : Non-operating Items credited in Income & Expenditure A/c. Interest Received	917,830.00	599,388.00
	Sale of Land etc	62,190.00	31,075.00
	Rental Income	710,316.00	884,006.00
c.	Adjusted income over expenditure before changes in current assets and current liabilities and extra ordinary items.	12,237,424.25	8,397,652.00
d.	Changes in current assets and current liabilities		
	Add : Increase in sundry deposit	599,918.00	-877,854.00
	(Less) : Decrease in Sundry Creditors	-244,556.00	346,171.00
	(Less) : Decrease in Statutory Liabilities	-107,410.00	129,167.00
	Add : Increase in Other Liabilities	510.00	1,033,262.00
	Add : Increase in Provisions	-	-
	Add : Decrease in Sundry Debtors	-	-347,623.00
	(Less) : Increase in Loans Advances and Deposits	-141,232.00	-378,292.00
e.	Add : Adjustment to Earmarked Fund		557,731.00
f.	Add : Adjustment to MUNICIPAL (General) Fund	-250.34	220,483.00
	Net cash generated from/ (used in) operating activities (A)	12,344,403.91	9,080,697.00
B.	<u>Cash flows from investing activities</u>		
a.	Add : Proceeds from sale of land etc		
b.	Add : Interest Received	62,190.00	31,075.00
c.	Add : Rental Income	917,830.00	599,388.00
d.	(Less) : Increase in General funds investments	710,316.00	884,006.00
e.	Add : Decrease in Specific funds investments	-19,797,171.19	-1,910,360.00
f.	(Less) : Purchase of fixed assets	19,123.00	204,707.00
g.	(Less) : Increase in capital work in progress	-1,738,310.00	-5,960,652.00
	Net cash generated from/ (used in) investing activities (B)	-19,826,022.19	-6,151,836.00
C.	<u>Cash flows from financing activities</u>		
a.	Add : Grants utilised for specific purpose	22,087,057.00	6,035,149.00
b.	(Less) : Loans taken/(repaid)	-	50,000.00
	Net cash generated from (used in) financing activities(C)	22,087,057.00	6,085,149.00
D.	<u>Net increase/ (decrease) in cash and cash equivalents (A + B + C)</u>	14,605,438.72	9,014,010.00
E.	<u>Change in Cash and Cash Equivalents</u>		
a.	Cash and cash equivalents at beginning of period	14,138,431.00	5,124,420.00
b.	Cash and cash equivalents at end of period	28,743,869.72	14,138,430.00
	Net increase/ (decrease) in cash and cash equivalents(b-a)	14,605,438.72	9,014,010.00

As per our report of even date attached

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



[Signature]
अभिशाजी अधिकारी
CAO/ Sr. A. Officer

[Signature]
CAO/ Sr. A. Officer

Kolkata, the 21 April, 2018

MUNICIPAL BODY PARBATSAR
Schedule forming part of Financial Statements As on 31st March 2017

2016-17

2015-16

Schedule-1

MUNICIPAL (GENERAL) FUND	Amount	Amount
Opening balance		
Add :- Addition during the year	61,319,275.66	56,282,810.00
Less:- Deduction during the year	3,950.00	247,254.00
Add: Excess of Income over Expenditure	-4,200.00	-26,771.00
Total	13,927,760.25	4,815,983.00
	75,246,785.91	61,319,276.00

Schedule - 2

EARMARKED FUND	Amount	Amount
Gratuity Fund	-	-
General Provident Fund	-	-
Total	-	-

Schedule - 3

RESERVE & SURPLUS	Amount	Amount
Capital Contribution		
Opening balance		
Add :- Addition during the Year	-	-
Less :- Withdrawal during the Year	-	-
Total	-	-

Schedule - 4

GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE	Amount	Amount
Special Grant for 12th Financial Commission	32.00	32.00
Special Grant for 13th Financial Commission	298,315.00	298,315.00
Special Grant for 14TH Financial Commission	18,869,892.00	1,485,120.00
Special Grant for City Development (MLA)	255,684.00	255,966.00
Special Grant for SJSRY	2,925,222.00	2,925,222.00
Special Grant For Swatch Bharat Mission	2,572,220.00	1,128,738.00
Special Grant for BPL Awas Yojana	390.00	390.00
Special Grant for BPL Sarees & Blanket	180,305.00	180,305.00
Special Grant from Rajya Vit Ayog	177.00	177.00
Special Grant from 4th Vit Ayog	97.00	97.00
Special Grant from 5th Vit Ayog	2,859,085.00	-
Special Grant from S.F.C.	3,064,997.00	3,064,997.00
Special Grant For NULM	400,000.00	-
Total	31,426,416.00	9,339,359.00

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MUNICIPAL BODY PARBATSAR(2016-17)

Schedule - 5


UNSECURED LOANS	Amount	Amount
Loan from Chairman (Mr Ruchi Bora)	50,000.00	50,000.00
Total	50,000.00	50,000.00

Schedule - 6

SUNDRY DEPOSITS	Amount	Amount
Earnest Money	864,302.00	626,177.00
Security Deposit (Prokemen)	574,300.00	
Security Deposit @10%	1,627,460.00	1,839,967.00
Total	3,066,062.00	2,466,144.00

Schedule - 7

SUNDRY CREDITORS	Amount	Amount
Creditors For supplies/Contractors		
Raj Enterprises	280,581.00	280,581.00
Parbatsar Filling Station	-	34,795.00
Suresh Traders	9,355.00	9,355.00
Shisodiya Construction Company	30.00	
Other Creditors		
Bharat Sanchar Nigam Ltd.	-	2,760.00
Dadhich Photo State	-	2,427.00
Gulabchand Parbatsar	-	3,000.00
Hemraj Parbatsar	-	2,000.00
Monu Sahu, Computer Operator	-	8,100.00
M/s Kushal Chandela	531,312.00	531,312.00
M/s S K Construction, Parbatsar	51,775.00	328,153.00
M/s Vm AccoTax	95,000.00	
Pramod Kumar Saraswat	-	
Pushpak Courier Services	-	7,000.00
Total	968,053.00	1,212,609.00


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MUNICIPAL BODY PARBATSAR(2016-17)

Schedule - 8


STATUTORY LIABILITIES		
	Amount	Amount
Salary Payable	600,081.00	545,278.00
Parshad Allowance Payable	8,300.00	44,250.00
Employee Navin Pension Payable	265,147.00	137,091.00
Employee Provident Fund Payable	2,286,828.00	2,568,295.00
Gratuity Payable	118,401.00	412,346.00
Palika Navin Pension Payable	265,147.00	137,091.00
Palika Pension Contribution Payable	-175,511.00	-60,645.00
Leave Encashment Pyable(Provision)	4,037,264.00	4,297,428.00
Leave Encashment Pyable	744.00	744.00
Palika House Loan	50,700.00	-
Palika PF Loan	398,750.00	-
Income Tax Deducted (salary)	36,360.00	37,907.00
Service Tax	26,930.00	-
TDS From Contractors Bill	43,979.00	-
Commercial Tax payable	-78,353.00	-78,344.00
Labour Cess Payable	300,122.00	253,758.00
Patrakar Kalyan Kosh	2,900.00	-
Total	8,187,789.00	8,295,199.00

Schedule- 9

OTHER LIABILITIES		
	Amount	Amount
Lease Payable (90%)	6,696,162.00	6,696,162.00
Test Checking	76,918.00	76,918.00
Royalty Payable	81,959.00	81,449.00
Total	6,855,039.00	6,854,529.00

Schedule-10

PROVISIONS		
	Amount	Amount
Audit Fee Payable	-	-
Accounting Charges Payable	-	-
Total	-	-


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 नगर पालिका परबतसर



MUNICIPAL BODY PARBATSAR(2016-17)

Schedule - 11

FIXED ASSETS : GROSS BLOCK		
	Amount	Amount
Immovable Assets		
Land		
Buildings	8,344,875.00	8,344,875.00
	2,885,766.00	2,885,766.00
Infrastructure Assets		
Roads & Bridge		
Sewrage Line	43,560,092.00	43,513,340.00
Public Lighting	9,655,163.00	9,655,163.00
Plant & Machinery	301,291.00	229,291.00
Other Fixed Assets	433,647.00	433,647.00
	219,035.00	219,035.00
Moveable Assets		
Vehicles		
Office Equipment	2,127,127.00	577,898.00
Furniture & Fixture	411,552.00	359,203.00
	184,454.00	166,474.00
Total	68,123,002.00	66,384,692.00

Schedule - 12

DEPRECIATION FUND		
	Amount	Amount
Opening Balance		
Add:- Depreciation provided during the year(Annexure-1)	13,747,445.00	8,651,307.00
Less:- Depreciation adjustment for earlier period	-	5,096,138.00
Total	13,747,445.00	13,747,445.00

Schedule - 13

GENERAL FUND INVESTMENT		
	Amount	Amount
P.D A/c with Interest -2576		
Non-Interest Bearing PD A/c-2657 Bhumi Rupantaran	34,578,403.19	15,101,127.00
Total	4,140,906.00	3,821,011.00
	38,719,309.19	18,922,138.00


Schedule - 14

SPECIFIC FUND INVESTMENT		
	Amount	Amount
Employee's GPF Accounts(PD 2612)		
Gratuity A/c (PD 2644)	2,519,008.00	2,422,635.00
Total	296,850.00	412,346.00
	2,815,858.00	2,834,981.00

Schedule - 15

SUNDRY DEBTORS		
	Amount	Amount
Rent Receivables		
Total	347,623.00	347,623.00
	347,623.00	347,623.00




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MUNICIPAL BODY PARBATSAR(2016-17)

Schedule - 16

CASH & BANK BALANCES		
	Amount	Amount
Cash in Hand	-	206,034.00
Cheque In Hand	-	1,500.00
Demand Draft	-5,000.00	-
DUMMY ENTRY	22,500.00	-
Balances in Saving & Current Accounts	81,468.00	-
OBC-15942041000651	-	-
SBBJ-51066200017	1,789,697.00	1,339,640.00
The Nagaur Central Cooperative Bank -01589270263	323,922.21	111,902.00
SBBJ (BPL)-61181844396	250,094.50	197,863.00
SBBJ (SJSRY)-51066202388	5,832.00	5,554.00
Total	26,275,356.01	12,275,938.00
	28,743,869.72	14,138,431.00

Schedule - 17

LOANS, ADVANCES & DEPOSITS		
	Amount	Amount
Loans to Staff		
Nirbhay Singh Choudhary EO Against Salary (12/11/2012)	70,000.00	70,000.00
Lalit Singh Rathore(E O)(31/03/2016)	8,923.00	8,923.00
Ashish Singh(15/02/2016)	25,000.00	25,000.00
Ashish Singh(27/07/2016)	200,000.00	-
Against Provident Fund	328,229.00	228,229.00
Advance to Contractor/ Suppliers		
Praveen Construction Company(09/04/2012)	24,223.00	24,223.00
Radha Ballav (09/04/2012)	51,000.00	51,000.00
Radha Ballav (27/04/2012)	67,809.00	67,809.00
Sravan Lal Ghewaria (May 2012- May 2013)	390.00	390.00
Sravan Lal Ghewaria(10/03/2017)	4.00	-
Others		
Gas Connection Advance	-	3,050.00
Deposit with RSEB(Electricity)	22,350.00	22,350.00
Accrued Interest	-	155,722.00
Total	797,928.00	656,696.00

Schedule - 18

INCOME FROM TAXES		
	Amount	Amount
Urban Development Tax	44,774.00	-
Total	44,774.00	-

Schedule - 19

ASSIGNED COMPENSATION		
	Amount	Amount
Octroi Compensations	21,343,000.00	19,403,000.00
Total	21,343,000.00	19,403,000.00




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MUNICIPAL BODY PARBATSAR(2016-17)

Schedule - 20

RENTAL INCOME FROM MUNICIPALE PROPERTIES	Amount	Amount
Lease Rashi		
Income from Rent and Tahsi Bazari	240,350.00	111,888.00
Total	469,966.00	772,118.00
	710,316.00	884,006.00

Schedule - 21

FEES AND USER CHARGES	Amount	Amount
Empanelment & Registration Charges		
Registration Fees		
Fees for Grant of Permit	130.00	1,000.00
House Construction Permissssion Income		
Application Fees	186,951.00	200,387.00
Fees for Certificate Or Extract	27,000.00	26,100.00
Birth/ Death Certificate		
Marriage Certificate	1,678.00	1,342.00
Others	10,680.00	9,150.00
Development Charges	42,354.00	46,684.00
Bahaye Vikas Sulk		
Consultancy Fees	357,090.00	1,590,202.00
Niyaman Sulk	82,478.00	312,745.00
Regularisation Fees	344,175.00	1,161,477.00
Regularisation of Kachchi Basti		
Other Fees		843,401.00
Advertisement Fees		
Electricity Noc Income	123,500.00	95,900.00
Water Noc Income	28,520.00	23,920.00
Property Transfer Charges	45,520.00	48,790.00
User Charges	1,610,832.00	912,169.00
JCB Income		
Saptic Tank Clearance	7,500.00	32,200.00
Services/ Administrative Charges	71,390.00	84,970.00
Road Cutting Chares		
Total	11,120.00	1,902.00
	2,950,918.00	5,392,339.00

Schedule - 22

REVENUE GRANT, CONTRIBUTION, SUBSIDIES	Amount	Amount
State Finance Commission Grant (Revenue)		
MLA Fund-Revenue Grant	3,233,915.00	8,863,765.00
NPR-EB Booklet	400,282.00	341,055.00
Bhamasaha Shiveer Income	48,750.00	
14th Finance Comm Grant		2,500.00
13th Finance Commission Grant	4,617,228.00	5,663,880.00
Swachh Bharat Grants (Revenue)		1,642,122.00
Total	1,436,518.00	898,262.00
	9,736,693.00	17,411,584.00


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MUNICIPAL BODY PARBATSAR(2016-17)

Schedule - 23

INCOME FROM CORP.ASSET/INVESTMENT	Amount	Amount
Interest on Balances with Bank	563,321.00	452,387.00
Interest on Balances with PD	354,509.00	147,001.00
Tenders	51,410.00	31,075.00
Sale of Forms-Others	-	-
Contract of Dead Animals	-	-
Sale of Manure/Rubbish	10,780.00	-
Total	980,020.00	630,463.00

Schedule - 24

MISCELLANEOUS INCOME	Amount	Amount
Recoveries from Employee	-	8,923.00
Recoveries from Parshad	-	2,864.00
Penalty Income	7,900.00	25.00
Audit Recovery	5,000.00	-
Other Miscellaneous Income	-	-
Total	12,900.00	17,687.00

Schedule - 25

ESTABLISHMENT EXP.	Amount	Amount
Parshad Allowance	550,558.00	614,939.00
Travelling Reimbursement	-	39,399.00
Salary & Other Payments	-	-
Basic	-	-
DA Arrear	3,247,253.00	3,433,533.00
DA	122,351.00	113,685.00
Salary Arrear	4,014,547.00	3,706,070.00
Wages	154,512.00	-
Gratuity	43,150.00	-
Leave Encashment	139,006.00	137,843.00
House Rent Allowance	298,193.00	-
Medical Allowance	314,282.00	321,158.00
Jhadu Allowance	20,720.00	20,208.00
Mobile Allowance	7,812.00	7,248.00
Travelling Allowance	3,368.00	4,800.00
Vehhicle Allowance	4,145.00	-
Palika Pension Contribution	9,071.00	8,547.00
Palika Navin Pension	714,344.00	746,172.00
Bonus	128,056.00	103,346.00
Uniform Allowance	142,254.00	74,514.00
Leave Allowance	24,150.00	26,400.00
Mandey Allowance	-	269,413.00
Total	9,937,772.00	9,648,505.00


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MUNICIPAL BODY PARBATSAR(2016-17)

Schedule - 26

GENERAL ADMINISTRATION EXP.	Amount	Amount
Audit Fee	6,000.00	-
Accounting Charges	-	-
Advertisement Expenses	27,514.00	482,263.00
Printing & Stationery	86,237.00	160,436.00
Vehicle Rent	12,700.00	13,050.00
Electricity Expenses	54,264.00	70,635.00
Water Expenses (Drinking Water)	11,700.00	10,620.00
Security Guard - Office	18,000.00	24,000.00
Telephone Expenses	25,715.00	27,466.00
Courier & Postage Expenses	2,008.00	5,761.00
Legal Expenses	10,210.00	9,667.00
Computer Operator	149,200.00	156,700.00
Consultancy Charges	-	14,395.00
Office Expenses	18,823.00	12,923.00
Total	422,371.00	987,916.00

Schedule - 27

PUBLIC WORKS	Amount	Amount
Expenses Under MLA Grant		
MLA Expenses	400,282.00	341,055.00
Expenses Under 13th Vit Ayog		
Accounting Under 13th Vit Ayog	-	195,500.00
Bt Road Under 13 Vit Ayog	-	275,146.00
Drains & Sewerage Under 13 Vit Ayog	-	682,795.00
Repair & Maintenance Road - Under 13 Vit Ayog	-	139,887.00
Repair & Maintenance Drains Under 13th Vit Ayog	-	348,794.00
Expenses Under 14 Vit Ayog (13th Vit Ayog)		
Accounting Charges Under 14th Vit Ayog	190,000.00	-
Advertisement Exp Under 14th Vit Ayog	120,344.00	-
Audit Fees Under 14th Vit Ayog	190,000.00	-
Bt Road Under 14 Vit Ayog	321,362.00	813,464.00
Ce Road Under 14 Vit Ayog	865,746.00	1,586,030.00
Drains & Sewerage Under 14 Vit Ayog/13 Vit Ayog	743,619.00	1,518,436.00
Repair & Maintenance - Park Under 14 Vit Ayog	598,826.00	303,004.00
Repair & Maintenance Street Light Under 14 Vit Ayog	336,370.00	195,615.00
Repair & Maint. Utility /Lighting Under 14th Vit Ayog	389,011.00	786,315.00
Safai Under 14 Vit Ayog	861,950.00	461,016.00

contd----schedule 27





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MUNICIPAL BODY PARBATSAR(2016-17)

Schedule ---contd

<u>Expenses Under 5th Vit Ayog (State Finance Commision)</u>		
Accounting Charges Under 5th Vit Ayog	121,855.00	-
Advertisement Exp Under 5th Vit Ayog	170,776.00	-
Audit Fees Under	95,000.00	-
BT Road Under 5th Vit Ayog	-	2,615,362.00
Cc Road Under 5th Vit Ayog	1,508,864.00	3,618,378.00
Drains & Sewerage Under 5th Vit Ayog	490,415.00	-
Repair & Maintenance - Drains Under 5th Vit Ayog	109,460.00	-
Repair & Maintenance - Gardens Under 5th Vit Ayog	32,000.00	-
Repair & Maintenance Street Light Under 5th Vit Ayo	62,185.00	1,019,848.00
Safai Expenses Under 5th Vit Ayog	643,360.00	1,610,177.00
<u>Expenses Under Swach Bharat Grants</u>		
Artist Expenses	14,680.00	14,990.00
Programe Under Swach Bharat	17,742.00	29,390.00
Safai Expenses Under Swach Bharat Grant	688,596.00	-
Toilet Expenses	712,000.00	853,882.00
Vehicle Rent Under Swach Bharat Grant	3,500.00	-
NPR Expenses	48,750.00	-
Rain Basera Expenses	5,500.00	-
Repair & Maintainance (Parks & Garden)	-	19,000.00
Repair & Maintainance (Vehicles)	209,223.00	111,276.00
Repair & Maintainance (Lighting)	2,310.00	272,030.00
Repair & Maintainance (Roads and Bridge)	407,053.00	-
Repair & Maintainance (Others)	11,280.00	106,303.00
Electricity Bulk Purchases -Electricity Connection	4,747.00	112,002.00
Water Bulk Purchases	84,060.00	56,865.00
Safai Expenses	160,787.00	566,506.00
Safai Vehicle Expenses	65,736.00	281,347.00
JCB Hire Charges	136,881.00	252,800.00
Fuel, Petrol & Diesel	130,713.00	195,540.00
Election Expenses	-	119,730.00
Medicine & Phenyl	68,873.00	55,115.00
Festival Expenses	220,925.00	254,035.00
Total	11,244,781.00	19,811,633.00




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नगर पालिका परबतसर

MUNICIPAL BODY PARBATSAR(2016-17)


Schedule - 28

MISCELLANEOUS EXPENSES	Amount	Amount
Colour Expenses	1760.00	183,590.00
Transport Expenses	-	1,560.00
Membership Fees	-	2,000.00
Videographic Expenses	-	10,020.00
Own Programme expenses	208,974.00	68,035.00
Meeting Expenses	26,265.00	4,825.00
Maintenance of Nigam Building	7,440.00	10,785.00
Total	244,439.00	280,815.00

Schedule - 29

PRIOR PERIOD	Amount	Amount
PRIOR PERIOD INCOME	-	-
Bank Interest	-	48,064.00
Rent Income	-	250,351.00
Total	-	298,415.00
PRIOR PERIOD EXPENSES	-	-
Other Allowance to Parshad	-	47,400.00
Travelling Allowance	-	18,961.00
Total	-	66,361.00




अधिशोधी अधिकारी
नगर पालिका परबतसर

YEAR

PARBATSAR MUNICIPAL BODY

2016-17

ANNEX-1 Contd (page 2)

Calculation Of Depreciation

*01	Furniture,Fixtures, Cabinets-Almirah	25,954	6,509	19,445	-	-	19,445	10%	1,945	25,954	8,454	17,501
*03	Chairs	71,712	22,777	48,935	-	-	48,935	10%	4,894	71,712	27,671	44,042
*04	Table	8,028	612	7,416	-	-	7,416	10%	742	8,028	1,354	6,674
*07A	Cooler	9,175	2,425	6,750	-	12,027	18,777	10%	1,878	21,202	4,303	16,899
*07B	Furniture	23,290	8,465	14,825	-	5,953	20,778	10%	2,078	29,243	10,543	18,700
*07C	Inverter	12,150	12,150	-	-	-	-	10%	-	12,150	12,150	-
*07D	Television	15,390	5,293	10,097	-	-	10,097	10%	1,010	15,390	6,303	9,087
*07E	Heater	775	775	-	-	-	-	10%	-	775	775	-
	Furniture,Fixtures,(Total)	166,474	59,006	107,468	17,980	-	125,448		12,545	184,454	71,551	112,903
80	Other Fixed assets											
*01	Gate	2,610	2,610	-	-	-	-	10%	-	2,610	2,610	-
*02	Cement Pipe	158,625	61,210	97,415	-	-	97,415	10%	9,742	158,625	70,952	87,674
*03	Tin Shed	57,800	22,304	35,496	-	-	35,496	10%	3,550	57,800	25,854	31,946
	Other Fixed assets (Total)	219,035	86,124	132,911	-	-	132,911		13,291	219,035	99,415	119,620
	TOTAL	66,384,692	13,747,445	52,637,247	954,109	784,201	54,375,557		4,715,696	68,123,002	18,463,141	49,659,861



MDA
Chartered Accountants
K. K. CHANANI & ASSOCIATES

शुभिमती अधिकारी
अपर वारिन्टि प्रवर्तक

MUNICIPAL BODY
PARBATSAR (2016-17)

SCHEDULE 30

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS(2016-17)

I ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on a going concern and under historical cost basis under mercantile basis of accounting unless otherwise stated. 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 Organisations/entities are determined in the year in which they are received
- c. Advertisement taxes are considered on receipt basis.
- d. Revenue in respect of Trade License Fees are determined in the year in which they are received
- e. Assigned revenues like Entertainment Tax, Duty / Surcharge on transfer of Immovable properties are accounted during the year only upon actual receipt.
- f. Other Incomes, which are of an uncertain nature or for which the amount is not ascertainable or where demand is not raised in regular course of operations, is recognised on actual receipt

ii. Provision against payables

- a. Provisions against payables are made based on type of income; age judgement and past experience of the management. Security deposits and earnest money deposit 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 unless determinable.
- 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 salary, etc.
- e. Retirement benefit viz encashment of leave etc. are determined on the basis of individual employees service book maintained by the municipality

ii. Provision against receivables


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

4. Fixed Assets

i. Recognition

- a. All Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets include cost incurred/money spent in acquiring or installing or constructing the fixed asset, interest on borrowings directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets and other incidental and indirect expenses incurred up to that date.
- 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 amortised by proportionate amount of depreciation charged on the revalued portion of the cost of the fixed assets.

5. Borrowing cost

Borrowing cost is recognised as revenue expenditure on accrual basis where feasible 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 recognised 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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8. Employee benefits

- a. Separate Funds are formed for meeting the provident and gratuity.
- b. Contribution towards Provident and gratuity funds are recognised as and when it is due. Gratuity & General Provident Fund are being deducted from salary of employee and deposited into a separate bank account respectively. At the time of retirement, payments are being made therefrom.

9. Investments


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

10. Changes to Opening Balances

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.

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.


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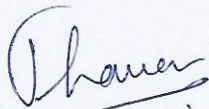


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2. Balance of Loan against Provident Fund given to employees are subject to their confirmation.
3. Balances of Debtors, Creditors and other parties are subject to confirmation
4. These accounts have been prepared covering receipts of various Grants/Aids/Funds 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. Figures of Previous years has been regrouped/rearranged wherever considered necessary

Signatories to Schedule 1 to 30

In confirmation and witness of facts

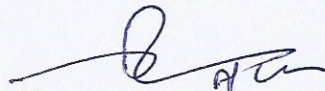


Krishna Kumar Chanani
Partner, K K Chanani & Associates
Chartered Accountants
FRN NO. 322232E
Membership No .056045

For Municipal Body PARBATSAR ,Rajasthan


अधिकाारी अविष्करी
EO/Commissioner

Kolkata, the 21 April, 2018


CAO/ Sr . A.O..

