

MUNICIPAL BOARD
JHUNJHUNU

Financial Statements
and
Independent Auditors Report

FY 2017-18

Accounts Prepared By:

NRV & Co

CHARTERED ACCOUNTANTS

Audited By:

AGRAWAL JAIN & GUPTA

CHARTERED ACCOUNTANTS

Table of Contents

Sr. No.	Contents	Page No.
1.	Independent Auditors Report	3-10
2.	Balance sheet	11-12
3.	Income & Expenditure Statement	13
4.	Schedule to the Financial Statements	14-23
5.	Notes to Accounts	24-26

INDEPENDENT AUDITOR'S REPORT

The Executive Officer,
Jhunjhunu Municipality,
Rajasthan

We have audited the accompanying financial statements of Jhunjhunu Municipality (Rajasthan), which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure Account for the year ended, and a summary of significant accounting policies and other explanatory information and notes to account.

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 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

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 31 March 2018.
- b) In the case of the Income and Expenditure Account, of the surplus/ deficit for the year ended as at 31 March 2018.

We further report that:

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

A statement on additional matters is given in the annexure.

For AGRAWAL JAIN AND GUTA,
CHARTERED ACCOUNTANTS
FRN: 013538C

CA. NITESH AGRAWAL
PARTNER
M NO.: 406155



Place: Jaipur
Date: 01.07.2019

COMMISSIONER
NAGARPARISHAD, JHUNJHUNU

नगर परिषद, झुंझुनु
कोड - 703091

EXECUTIVE OFFICER
NAGARPARISHAD, JHUNJHUNU

ACCOUNTS OFFICER
NAGARPARISHAD, JHUNJHUNU

Additional matters to be reported by the financial statements auditor:

1. Whether all sums due to and received by the municipality have been brought to account and have been appropriately classified; Some issue identified in the Accounting system and Discrepancies identified.(Annexure-1)
2. Whether all grants sanctioned or received by the municipality during the year, have been properly accounted, and where any deduction is made out of such grants towards any dues of the municipality whether such deductions have been properly accounted;(Annexure-2)
3. Whether any Earmarked Funds have been created by the municipality for Gratuity and Provident Fund and if so, whether such Earmarked Funds have been utilized for the purposes for which they were created;(Annexure-3)
4. Whether the Municipality is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;(Annexure-4)
5. Whether in case of leasehold property given by the municipality, Whether lease rentals are collected regularly by the municipality and that the lease agreements are renewed after their expiry;(Annexure-5)
6. Whether physical verification has been conducted by the municipal at reasonable intervals in respect of stores; Whether the procedures of physical verification of stores followed by the municipality are reasonable & adequate if not, state the inadequacies in such procedures; Whether any material discrepancies has been noticed on physical verification of stores as compared to store records, and if so, Whether the same have been properly dealt with in the books of accounts; (Annexure-6)
7. Whether the parties to whom loans or advances have been given by the municipality are repaying the principal amount as stipulated and are also regular in payment of the interest and if not, whether reasonable step have been taken by the municipality for recovery of the principal and interest;(Annexure-7)
8. Whether advance given to municipal employees and interest thereon are being regularly recovered;(Annexure-8)



9. Whether there exists & adequate internal control procedure for the purchase of stores, fixed assets & services;(Annexure-9)
10. Whether there is an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payment there for;(Annexure-10)
11. Whether the municipality is regular in depositing undisputed statutory dues including provident fund, TDS, Works contract Tax, cess and any other statutory dues payable to the Govt. and if not, the nature and cause of such delay and amount not deposited;(Annexure-11)
12. Whether any personal expenses have been charged to the municipality's accounts if so, the details thereof;(Annexure-12)
13. Whether the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained. Whether Bank Reconciliation statements have been properly prepared for all bank accounts of the Municipality;(Annexure-13)
14. Whether the year-end and reconciliation procedures have been carried out by the municipality;(Annexure-14)

Annexure-I

All sums due to and received by the municipality have been brought to account and have been appropriately classified subject to following:

We are unable to certify the balances of security deposit determined by the Municipal Board in the financial statement prepared under the Accrual based Double Entry System as at the year end.



Annexure-2

All grants sanctioned or received by the municipality during the year, have been properly accounted, and where any deduction is made out of such grants towards any dues of the municipality and such deductions have been properly accounted subject to following;

The ULB has accounted Grant received and usage thereof under the Double entry accounting system and the ULB has also maintained register for the Grant in the specified Format.

Annexure-3

Whether any Earmarked Funds have been created by the municipality for Gratuity and Provident Fund and if so, whether such Earmarked Funds have been utilized for the purposes for which they were created.

Earmarked funds have been created by the municipality for Gratuity & Provident Fund. Earmarked Funds have been utilized for the purposes for which they were created to some extent.

Annexure-4

Whether the Municipality is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

The ULB is not maintaining the proper fixed assets register. Physical verification of the fixed assets is not carried out at the reasonable intervals. Physical verification should be done on half year basis and recorded in books.

Annexure-5

Whether in case of leasehold property given by the municipality, whether lease rentals are collected regularly by the municipality and that the lease agreements are renewed after their expiry;

The Municipality is not maintaining proper records showing full particulars of Leasehold property. Lease Rentals are therefore not verified.



Annexure-6

Whether physical verification has been conducted by the municipal at reasonable intervals in respect of stores; Whether the procedures of physical verification of stores followed by the municipality are reasonable & adequate if not, state the inadequacies in such procedures;

1. The ULB is maintaining the register of stores but no physical verification of stores has been carried by ULB.
2. No Physical verification of stores is maintained by reasonable intervals. As such we are unable to comment on the procedures of Physical verification of Stores vis-à-vis material discrepancies. Physical verification should be done on half year basis and recorded in books.
3. Some Electrical items purchased for stores is booked in expenses, it should be booked as per consumption.

Annexure-7

Whether the parties to whom loans or advances have been given by the municipality are repaying the principal amount as stipulated and are also regular in payment of the interest and if not, whether reasonable step have been taken by the municipality for recovery of the principal and interest;

The ULB has not given any loans and advances to parties during the year, some old advance should be cleared immediately, details are as under –

Advance Given	Amount Rs.
Advance for Expenses	42000.00
Advance to Contractor	1,12,230.00
Advance to Govt Organization	1,50,420.00

Annexure-8

Whether advance given to municipal employees and interest thereon are being regularly recovered;

1. The municipality has granted loan to the employees against PF. Deduction from salary are made towards the Loans.



2. The municipality has granted advance to the employees for office work temporary and adjusted properly after the work completed.

Annexure-9

Whether there exists & adequate internal control procedure for the purchase of stores, fixed assets & services;

Adequate internal control system is followed as per defined by the HO, for the purchase related to store, fixed asset and services.

Annexure-10

Whether there is an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payment there for;

Proper & Adequate internal control procedure are available for works & project contract. Work inspection & measurements was done by junior engineer, Assistant engineer, and Executive engineer as per process defined by the HO.

Annexure-11

Whether the municipality is regular in depositing undisputed statutory dues including provident fund, TDS, Works contract Tax, cess and any other statutory dues payable to the Govt. and if not, the nature and cause of such delay and amount not deposited;

Municipality is not regular in depositing statutory dues payable to government.

Annexure-12

Whether any personal expenses have been charged to the municipality's accounts if so, the details thereof;

No personal expenses have been charged from ULB's Accounts.

Annexure-13

Books & registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts & rules;

Most of the required books of accounts as specified under Rajasthan Municipality Accounts Manual and other applicable acts are maintained by the Municipal Corporation.



2. The municipality has granted advance to the employees for office work temporary and adjusted properly after the work completed.

Annexure-9

Whether there exists & adequate internal control procedure for the purchase of stores, fixed assets & services;

Adequate internal control system is followed as per defined by the HO, for the purchase related to store, fixed asset and services.

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Whether there is an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payment there for;

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Municipality is not regular in depositing statutory dues payable to government.

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Whether any personal expenses have been charged to the municipality's accounts if so, the details thereof;

No personal expenses have been charged from ULB's Accounts.

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Most of the required books of accounts as specified under Rajasthan Municipality Accounts Manual and other applicable acts are maintained by the Municipal Corporation.



Annexure - 14

Year/Period end and reconciliation procedures
Properly maintained.


For AGRAWAL JAIN AND GUTA,
CHARTERED ACCOUNTANTS
FRN: 013538C


CA. NITESH AGRAWAL
PARTNER
M NO.: 406155

Place: Jaipur
Date: 01.07.2019




COMMISSIONER
NAGARPARISHAD, JHUNJHUNU

आयुक्त
नगर परिषद, झुंझुनू
कोट नं. 107/09/19

EXECUTIVE OFFICER
NAGARPARISHAD, JHUNJHUNU


ACCOUNTS OFFICER
NAGARPARISHAD, JHUNJHUNU

NAGAR PARISHAD JHUNJHUNU

BALANCE SHEET AS ON 31ST MARCH 2018

ASSETS	Schedule	31st March 2018 Amount Rs.	31st March 2017 Amount Rs.
<u>FIXED ASSETS</u>			
Gross Block	9	545,171,908.00	491,894,142.00
Deprecation Fund	10	185,373,211.80	146,057,626.00
Net Block		359,798,696.20	345,836,516.00
total Fixed Assets (A)		359,798,696.20	345,836,516.00
<u>INVESTMENTS</u>			
General Fund Investments	11	153,362,560.00	162,830,407.00
Specific Fund Investments	12	67,812,479.00	47,777,742.00
Total Investment (B)		221,175,039.00	210,608,149.00
<u>CURRENT ASSETS, LOAN AND ADVANCES</u>			
Cash & Bank Balances	13	133,049,630.20	137,472,734.62
Loans, Advance and Deposits	14	404,171.00	370,185.00
Total Current Assets, Loan and Advances (C)		133,453,801.20	137,842,919.62
TOTAL ASSETS (A+B+C)		714,427,536.40	694,287,584.62

Notes to Accounts and Accounting Policies

27

As per our report of even date attached.

For Agrawal Jain and Gupta

For Nagar Parishad Jhunjhunu

CA Nitesh Agrawal
Partner
M. No. 406155



Date - 01.07.2019
Place - Jaipur

(अ) Commissioner
आयुक्त
नगर परिषद, झुंझुनु
कोड - 303091

EXECUTIVE OFFICER

ACCOUNTS OFFICER

NAGAR PARISHAD JHUNJHUNU

INCOME AND EXPENDITURE STATEMENT

From 01st April 2017 to March 18

PARTICULAR	Schedule	31st March 2018 Amount Rs.	31st March 2017 Amount Rs.
INCOME			
Income from Taxes	15	12,862,435.58	7,967,156.37
Assigned Compensation	16	84,128,000.00	76,480,000.00
Rental Income from Municipal Properties	17	(299,541.00)	69,472.00
Fees and User Charges	18	71,087,302.00	25,180,701.00
Revenue Grant, Contribution and Subsidies	19	9,000,000.00	77,697,702.57
Income from Corporation Assets and Investment	20	8,277,541.00	6,562,174.00
Miscellaneous Income	21	143,101.00	2,858,310.78
Total Income		185,198,838.58	196,815,516.72
EXPENDITURE			
Establishment Expenses	22	67,802,567.00	61,514,931.00
General Administrative Expenses	23	8,825,665.00	5,014,694.00
Public Works	24	63,377,500.00	64,863,792.00
Interest Paid	25	-	513,855.00
Miscellaneous Expense	26	27,217,291.00	18,730,982.35
Depreciation during the year	27	39,315,585.00	38,498,009.00
Total Expenditure		226,538,608.80	189,336,263.35
Surplus / Deficit before adjustment of prior period Item and Depreciation		(41,339,770.22)	7,679,253.37
Less: Prior Period Item			
Less: Prior Period Adjustment of Depreciation			
NET SURPLUS / (DEFICIT)		(41,339,770.22)	7,679,253.37

Notes to Accounts and Accounting Policies

As per our report of even date attached

For Agrawal Jain and Gupta

CA Nitesh Agrawal
Partner
M. No. 406155



Date - 01.07.2019
Place - Jaipur

For Nagar Parishad Jhunjhunu

(अभि) Commissioner
शायर
नगर परिषद, जूँजुनु
कोड - 305001

EXECUTIVE OFFICER

ACCOUNTS OFFICER

NAGAR PARISHAD JHUNJHUNU

INCOME AND EXPENDITURE STATEMENT

From 01st April 2017 to March 18

PARTICULAR	Schedule	31st March 2018 Amount Rs.	31st March 2017 Amount Rs.
INCOME			
Income from Taxes	15	12,862,435.38	7,967,156.37
Assigned Compensation	16	84,128,000.00	76,480,000.00
Rental Income from Municipal Properties	17	(299,541.00)	69,672.00
Fees and User Charges	18	71,087,302.00	25,180,701.00
Revenue Grant, Contribution and Subsidies	19	9,000,000.00	77,697,702.57
Income from Corporation Assets and Investment	20	8,277,541.00	6,562,174.00
Miscellaneous Income	21	143,101.00	2,858,310.78
Total Income		185,198,838.58	196,815,516.72
EXPENDITURE			
Establishment Expenses	22	67,802,567.00	61,514,931.00
General Administrative Expenses	23	8,825,665.00	5,014,694.00
Public Works	24	83,377,500.00	64,863,792.00
Interest Paid	25	-	513,855.00
Miscellaneous Expense	26	27,217,291.00	18,730,982.35
Depreciation during the year	10	39,315,585.80	38,498,009.00
Total Expenditure		226,538,608.80	189,136,263.35
Surplus / Deficit before adjustment of prior period Item and Depreciation		(41,339,770.22)	7,679,253.37
Less: Prior Period Item			
Less: Prior Period Adjustment of Depreciation			
NET SURPLUS / (DEFICIT)		(41,339,770.22)	7,679,253.37

Notes to Accounts and Accounting Policies

As per our report of even date attached

For Agrawal Jain and Gupta

CA Nitesh Agrawal
Partner
M. No. 406155



Date - 01.07.2019
Place - Jaipur

For Nagar Parishad Jhunjhunu

(अभि) Commissioner
आयुक्त
नगर परिषद, जूँजुनु
घाँडे - 1030717

EXECUTIVE OFFICER

ACCOUNTS OFFICER

NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 1	2017-18	2016-17
MUNICIPAL (GENERAL) FUND	Amount Rs.	Amount Rs.
Opening Balance	(114,528,255.81)	(48,810,139.18)
Add: Addition during the year	-	298,185.00
Less: Deduction during the year	-	(22,734,000.00)
Less: Transfer to Capital Contribution	-	(50,958,555.00)
Add: Excess of Income over Expenditure	(41,339,770.22)	7,676,253.37
Total	(155,868,026.03)	(114,528,255.81)

Schedule - 2	Amount Rs.	Amount Rs.
EARMARKED FUND		
Gratuity Fund	7,806,234.00	1,881,130.00
General Provident Fund	54,750,074.00	45,896,612.00
Total	62,556,308.00	47,777,742.00

Schedule - 3	Amount Rs.	Amount Rs.
RESERVE AND SURPLUS		
Capital Contribution	-	-
Opening Balance	478,339,605.00	427,381,050.00
Add: Addition during the year	-	50,958,555.00
Less: Withdrawals during the year	-	-
Total	478,339,605.00	478,339,605.00

Schedule - 4	Amount Rs.	Amount Rs.
GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE		
CM Awas Yojana	-	-
Grant Under IDSMT Scheme	2,616,592.00	1,598,592.00
Special Grant for 13th Financial Commission	-	-
State Finance Development Grant	(130,694.00)	16,318,000.00
14th Finance Commission Grant	96,605,069.00	57,804,069.00
5th Finance Commission Grant	102,845,701.00	90,824,701.00
Janganana Fund	253,895.00	253,895.00
MP Fund	885,042.00	793,042.00
Swatch Bharat Mission	31,777,344.78	25,533,344.78
Amrat Yojna	4,394,237.00	4,394,237.00
CM Jai Swalamban Yojna	4,718,000.00	4,718,000.00
NULM Yojana	29,464,098.65	29,464,098.65
Smarak Nirman Yojna	259,500.00	259,500.00
School Grant	1,600,000.00	-
Grant of SJSRY	3,335,867.00	-
Total	278,624,652.43	231,961,479.43



NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 5	2017-18	2016-17
SECURED LOAN	Amount Rs.	Amount Rs.
RUDF Loan (Sewerage)	4,471,855.00	4,471,855.00
RUDF Loan (Road Repair)	9,500,000.00	9,500,000.00
Total	13,971,855.00	13,971,855.00

Schedule - 6	Amount Rs.	Amount Rs.
SUNDRY DEPOSIT	Amount Rs.	Amount Rs.
Security Deposit	22,870,949.00	26,156,575.00
Amanat Payable	12,165,416.00	7,244,250.00
Total	35,036,365.00	33,400,825.00

Schedule - 7	Amount Rs.	Amount Rs.
STATUTORY LIABILITIES	Amount Rs.	Amount Rs.
NPS Payable	315,484.00	89,743.00
Income Tax (TDS) payable	(261,672.00)	111,446.00
Income Tax (TDS) payable IDSMT	31,058.00	
VAT payable	61,864.00	5,043.00
VAT payable IDSMT		
Labour Cess payable	(1,634,468.00)	388,567.00
Labour Cess payable IDSMT	1,000.00	
Royalty payable	41,402.00	242,293.00
Royalty payable IDSMT	29,308.00	
Gratuity payable	1,232,414.00	677,781.00
LIC payable	970.00	970.00
Patrakar Kalyan Kosh	68,913.00	50,561.00
Pension payable	982,964.00	858,117.00
SI payable	1,500.00	5,250.00
Provident fund payable	610,559.00	634,437.00
Sales Tax excess payment recoverable		(53,714.00)
Other	111.00	
Total	1,481,407.00	3,010,494.00

Schedule - 8	Amount Rs.	Amount Rs.
PROVISIONS	Amount Rs.	Amount Rs.
Audit fees payable	93,830.00	114,500.00
Accounting fee payable	191,540.00	239,340.00
Total	285,370.00	353,840.00



NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 9	2017-18	2016-17
FIXED ASSETS GROSS BLOCK	Amount Rs.	Amount Rs.
Immovable Assets		
Office Building	11,506,412.00	11,506,412.00
Community Centre	15,789,699.00	15,789,699.00
Public Toilets	19,121,538.00	10,625,577.00
Other Construction Building	1,693,881.00	
Infrastructure Assets		
Roads and Bridge	283,233,888.00	268,076,140.00
Sewrage and Drainage	111,310,243.00	98,428,280.00
Pipe Line Construction	12,969,093.00	
Water Ways	3,764,563.00	3,764,563.00
Sewerage Treatment Plant	18,137,000.00	18,137,000.00
Public Lighting	21,124,053.00	21,124,053.00
Garden	5,950,652.00	5,449,725.00
Other Electrical Items	192,000.00	
Other Infrastructure Assets	25,438,156.00	25,438,156.00
Movable Assets		
Furniture		
Furniture & Fixture	868,170.00	653,934.00
Electrical and Water Appliance	6,595,057.00	6,595,057.00
Vehicle		
Vehicle	593,000.00	593,000.00
Fire Vehicle	378,829.00	378,829.00
JCB Vehicle	1,698,000.00	1,698,000.00
Auto Topper	649,478.00	649,478.00
Dumper Praser	1,099,126.00	1,099,126.00
Office Equipment		
Computer	685,550.00	189,350.00
water Cooler	54,000.00	54,000.00
Photo Copy Machine	172,160.00	172,160.00
office - Other Equipment	756,268.00	160,180.00
Led	79,669.00	
Other Fixed Assets	1,311,423.00	1,311,423.00
Total	545,171,908.00	491,894,142.00



NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 10	2017-18	2016-17
DEPERIACITION FUND	Amount Rs.	Amount Rs.
Opening Balance	146,057,626.00	107,559,617.00
Add: Deprecation for the year (as per Annexure 1)	39,315,585.80	38,498,009.00
Add: Deprecation adjustment through Municipal General Fund		
Total	185,373,211.80	146,057,626.00

Schedule - 11	Amount Rs.	Amount Rs.
GENERAL FUND INVESTMENT		
Rajasthan Gramin Bank PD A/c with interest 8338	61,850,613.00	110,201,962.00
Rajasthan Gramin Bank PD A/c without interest 8448	91,031,751.00	52,628,445.00
FFD	480,196.00	
Total	153,362,560.00	162,830,407.00

Schedule - 12	Amount Rs.	Amount Rs.
SPECIFIC FUND INVESTMENT		
Gratuity PD A/c	8,710,200.00	1,881,130.00
Employee GPF A/c	59,102,279.00	45,896,612.00
Total	67,812,479.00	47,777,742.00

Schedule - 13	Amount Rs.	Amount Rs.
CASH & BANK BALANCE		
Cash in Hand		
Balance in Saving and Current A/c (as per Annexure 2)	285,931,994.20	300,303,141.62
Less :- Transfer to General Fund Investment	(152,882,364.00)	(162,830,407.00)
Total	133,049,630.20	137,472,734.62

Schedule - 14	Amount Rs.	Amount Rs.
LOANS, ADVANCES AND DEPOSIT		
Advance for Expenses	42,000.00	42,000.00
Advance to Staff	69,521.00	34,975.00
Advance to Contractor	112,230.00	112,790.00
Advance to Govt Organization	150,420.00	150,420.00
Advance to Store Keeper	30,000.00	30,000.00
Total	404,171.00	370,185.00



NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 15	2017-18	2016-17
INCOME FROM TAXES	Amount Rs.	Amount Rs.
House Tax	449,109.00	624,291.00
Urban Development Tax	12,413,326.58	7,342,865.37
Other Taxes	-	-
Total	12,862,435.58	7,967,156.37

Schedule - 16	Amount Rs.	Amount Rs.
ASSIGNED COMPENSATION		
Octroi Compensation	84,128,000.00	76,480,000.00
Total	84,128,000.00	76,480,000.00

Schedule - 17	Amount Rs.	Amount Rs.
RENTAL INCOME FROM MUNICIPAL PROPERTIES		
Income from Municipal Properties	(299,541.00)	69,472.00
Total	(299,541.00)	69,472.00

Schedule - 18	Amount Rs.	Amount Rs.
FEES AND USER CHARGES		
Fees for Grant of Permit	1,156,043.00	1,882,357.00
Fees for Certificate or Extract	276,453.00	476,045.00
Development Charges	-	761,140.00
Lease Transfer and Renewal Income	1,874,949.00	-
Empanelment & Registration Charges	-	-
Application Fees	111,607.00	23,160.00
Regularisation Fees	29,096.00	1,180,755.00
Permission Fees	3,488,846.00	1,050,303.00
Land Conversion Charges	44,039,569.00	1,474,149.00
Penalty and Fines	57,996.00	614,286.00
Advertisement Fees	-	2,142,225.00
Unpoll Nikashi	9,987,749.00	6,766,087.00
License Fees	514,805.00	569,301.00
Toilet Cleaning Fees	63,000.00	53,500.00
Property Transfer Charges	622,350.00	1,811,314.00
Late Fees	-	-
Lease Land Annual Premium	7,197,043.00	3,821,083.00
Mobile Tower Fees	853,356.00	-
Other Fees and Charges	814,440.00	2,554,496.00
Total	71,087,302.00	25,180,701.00



NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 19	2017-18	2016-17
REVENUE GRANT CONTRIBUTION SUBSIDIES	Amount Rs.	Amount Rs.
Revenue Grant (13th Finance Commission)	-	168,315.00
Revenue Grant (14th Finance Commission)	-	38,586,975.00
Revenue Grant (5th Finance Commission)	-	500,000.00
Amrit Yojna Grant	9,000,000.00	526,819.00
Census Grant	-	68,500.00
Grant from Medical Relief Society	-	-
IDSMY Revenue Grant	-	25,101,907.00
SBM Grant	-	6,372,883.22
MLA Fund	-	-
Nirbhand Yojana	-	-
NULM Yojana - Revenue	-	6,372,903.35
SJSRY Revenue Grant	-	-
Total	9,000,000.00	77,697,702.57

Schedule - 20	Amount Rs.	Amount Rs.
INCOME FROM CORP ASSET AND INVESTMENT	Amount Rs.	Amount Rs.
Interest from Bank	8,277,541.00	6,562,174.00
Other Interest	-	-
Interest on Lease / Employees	-	-
Contract of Dead Animal	-	-
Sale of land	-	-
Sale of Forms and Publication	-	-
Total	8,277,541.00	6,562,174.00

Schedule - 21	Amount Rs.	Amount Rs.
MISCELLANEOUS INCOME	Amount Rs.	Amount Rs.
Misc Income	12,378.00	-
Audit Recovery	121,906.00	45,642.00
Prior Period Item	-	2,618,417.78
Raj Sanvad Comm / Other	8,817.00	78,606.00
Uncash Cheque	-	-
Recoveries from Employees	-	115,645.00
Employee Deduction Liabilities Adjusted	-	-
Fuel Realised from Contractors	-	-
Total	143,101.00	2,858,310.78



NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 22	2017-18	2016-17
ESTABLISHMENT EXPENSES	Amount Rs.	Amount Rs.
Salary Bonus and Wages	63,881,136.00	51,644,998.00
Medical, Conveyance and other Allowance	158,312.00	392,401.00
Uniform Allowance	-	146,400.00
Pension Contribution	-	4,985,737.00
Gratuity Expense	-	2,453,012.00
Other Termin and Retirement Benefit	2,018,619.00	443,603.00
Parshad Allowance	1,744,500.00	1,448,780.00
Total	67,802,567.00	61,514,931.00

Schedule - 23	Amount Rs.	Amount Rs.
GENERAL ADMINISTRATION EXPENSE	Amount Rs.	Amount Rs.
Advertisement and Promotion Expense	1,452,637.00	1,334,133.00
Audit fees	36,580.00	228,250.00
Accounting Charges	47,200.00	95,000.00
Professional & Other Fees	6,000.00	32,920.00
Computer Operator	-	-
Communication Expenses	130,059.00	71,440.00
Newspaper, Books and Journals	6,263.00	44,632.00
Bank Charges	14,922.00	36,434.00
Printing and Stationery	2,014,769.00	146,093.00
Travelling and Conveyance Charges	121,586.00	112,028.00
office Maintenance - Electricity and Water Charges	398,814.00	2,253,970.00
Legal expenses	64,675.00	275,798.00
other Expenses	1,061,159.00	383,996.00
Survey Expenses	3,471,001.00	-
Total	8,825,665.00	5,014,694.00



NAGAR PARISHAD JHUNJHUNU

Schedule forming part of Financial Statement as on 31st March 2018

Schedule - 24	2017-18	2016-17
PUBLIC WORKS	Amount Rs.	Amount Rs.
Expenditure on Safai / Cleaning	51,711,019.00	36,649,841.00
Medicines , Phenyl etc consumable	102,206.00	79,532.00
Repair and Maintenance - Building	4,121,344.00	1,710,236.00
Repair and Maintenance - Electricity and Water	3,982,583.00	4,323,989.00
Repair and Maintenance - Roads, Nali and Bridge	6,441,020.00	6,713,196.00
Repair and Maintenance - Other Infrastructure Assets	2,607,856.00	682,117.00
Expenditure on Road Light		-
Repair and Maintenance - Others		-
Vehicle running and Maintenance Expense	4,048,896.00	1,216,521.00
Power and Fuel	3,142,355.00	2,040,463.00
Insurance (Vehicle)		94,296.00
Electricity - Street Lighting	2,642,949.00	7,921,058.00
Rent - JCB / Other		-
Contract Vehicle		1,461,953.00
Election Expenses		26,600.00
Programme Expenses	2,998,167.00	1,423,257.00
Other Public Work	297,840.00	520,733.00
Misc Electrical Items - Consumables	1,281,265.00	
Total	83,377,500.00	64,863,792.00

Schedule - 25	Amount Rs.	Amount Rs.
INTEREST PAID		
Interest paid on RUDF Loan	-	513,855.00
Total	-	513,855.00

Schedule - 26	Amount Rs.	Amount Rs.
MISCELLANIES EXPENSES		
Remittance to State Govt (Agricultural)	851,265.00	489,661.00
Water Swalamb Yojna	468,920.00	4,677,000.00
Dedicate Consultancy	-	-
Census Expenses	-	82,500.00
Amrit Yojna Expenses	33,357,425.00	840,354.00
NULM Expenses	6,492,944.00	4,819,715.00
SBM Expenses	1,637,241.00	967,500.00
E Government Expenses	-	2,384,800.00
Balance Difference	-	32,052.35
Labour Tax Paid	-	-
TDS Excess Deposited	-	-
Difference in Opening Balance	-	-
RUDF contribution	-	2,665,400.00
Contingency Expenses	4,409,496.00	
UIDSMT	-	1,772,000.00
Total	27,217,291.00	18,730,982.35



Annex 1

WACAR PARISHHOOD HOUSING
DEPRECIATION CHART FOR THE YEAR ENDED 31.03.2018

Description	Rate of Dep.	GROSS BOOK VALUE AT 01.04.2017 (Rs.)	ADDITION (Rs.)		DEDUCTION (Rs.)	GROSS BOOK VALUE AT 31.03.2018 (Rs.)	DEPRECIATION (UP TO 31.03.2018) (Rs.)	DEPRECIATION FOR THE YEAR (Rs.)	TOTAL DEPRECIATION UP TO 31.03.2018 (Rs.)	NET BOOK VALUE AT 31.03.2018 (Rs.)
			New Items (Rs.)	Less than 12 Months (Rs.)						
Intangible Assets										
Office Buildings	5%	2,000,000.00				1,00,000.00	4,00,000.00	4,00,000.00	5,22,257.85	1,777,742.15
Community Centre	5%	4,000,000.00	2,100,000.00	1,10,000.00		41,40,000.00	2,07,000.00	2,07,000.00	5,89,000.00	3,511,000.00
Public Library	5%	1,000,000.00	2,200,000.00	21,000.00		3,22,100.00	1,55,000.00	1,55,000.00	3,04,000.00	2,18,000.00
Total (A)		7,000,000.00	4,300,000.00	1,31,000.00		14,64,100.00	6,02,000.00	6,02,000.00	11,66,257.85	5,833,742.15
Investment Assets										
Land & Building	5%	11,70,000.00	11,20,000.00	1,90,000.00		23,80,000.00	1,19,000.00	1,19,000.00	12,69,000.00	12,57,000.00
Motor Vehicle	5%	10,00,000.00	7,20,000.00	18,000.00		17,28,000.00	86,400.00	86,400.00	18,14,400.00	16,46,600.00
Plant & Machinery	5%	1,70,000.00	1,70,000.00	1,000.00		3,41,000.00	17,050.00	17,050.00	3,58,050.00	3,25,950.00
Right of Use Assets	5%	1,10,000.00	1,10,000.00	1,000.00		2,21,000.00	11,050.00	11,050.00	2,32,050.00	2,10,950.00
Computer	5%	1,00,000.00	1,00,000.00	1,000.00		2,01,000.00	10,050.00	10,050.00	2,11,050.00	1,90,950.00
Office Equipment	5%	1,00,000.00	1,00,000.00	1,000.00		2,01,000.00	10,050.00	10,050.00	2,11,050.00	1,90,950.00
Total (B)		15,10,000.00	14,40,000.00	2,01,000.00		30,41,000.00	1,57,550.00	1,57,550.00	31,98,550.00	29,83,450.00
Intangible Assets										
Patent & Trademark	5%	1,00,000.00	1,00,000.00	1,000.00		2,01,000.00	10,050.00	10,050.00	2,11,050.00	1,90,950.00
Goodwill & other Intangible	5%	1,00,000.00	1,00,000.00	1,000.00		2,01,000.00	10,050.00	10,050.00	2,11,050.00	1,90,950.00
Total (C)		2,00,000.00	2,00,000.00	2,000.00		4,02,000.00	20,100.00	20,100.00	4,31,100.00	3,80,850.00
Other Assets										
Motor Vehicle	5%	20,000.00				40,000.00	2,000.00	2,000.00	42,000.00	38,000.00
Plant & Machinery	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Right of Use Assets	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Computer	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Office Equipment	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Total (D)		5,00,000.00				10,00,000.00	50,000.00	50,000.00	10,50,000.00	9,50,000.00
Office Equipment										
Computer	5%	5,00,000.00				10,00,000.00	50,000.00	50,000.00	10,50,000.00	9,50,000.00
Motor Vehicle	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Plant & Machinery	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Right of Use Assets	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Computer	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Office Equipment	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Total (E)		4,00,000.00				8,00,000.00	40,000.00	40,000.00	8,40,000.00	7,60,000.00
Other Assets										
Motor Vehicle	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Plant & Machinery	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Right of Use Assets	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Computer	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Office Equipment	5%	1,00,000.00				2,00,000.00	10,000.00	10,000.00	2,10,000.00	1,90,000.00
Total (F)		4,00,000.00				8,00,000.00	40,000.00	40,000.00	8,40,000.00	7,60,000.00
Grand Total (A+B+C+D+E)		20,000,000.00	20,000,000.00	20,000,000.00		40,000,000.00	2,000,000.00	2,000,000.00	42,000,000.00	38,000,000.00



NAGAR PARISHAD JHUNIHUNU
DETAILS OF BANK ACCOUNT

NAME OF BANK	2017-18	2016-17
GENERAL BANK A/C		
AXIS Bank 5210905	886,190.50	2,011,062.00
Bank of Maharashtra 18857	-	-
Bank of Baroda 17097	-	-
HDFC Bank 54560	-	-
IDBI Bank 113618	-	-
Allahabad Bank 91235	-	-
Indusind Bank 32116	-	-
BRGB 731	12,921,197.95	9,188,826.37
BRGB 732	144,817.50	2,530,083.00
JKSB 65330	1,003,356.00	840,039.00
SBI	-	-
Rajasthan Gramin Bank (PD A/c with interest 8338)	61,850,613.00	110,201,962.00
Rajasthan Gramin Bank (PD A/c without interest 8448)	91,031,751.00	52,628,445.00
13th Finance Commission		
ICICI Bank 3517	-	-
ICICI Bank 1916	-	-
14th Finance Commission		
ICICI Bank 0790	62,596,834.82	57,804,468.82
IDSMT Scheme Bank A/c		
PD A/c 8338 IDSMT Scheme	-	717,595.00
PD A/c 8448 IDSMT Scheme	-	343,685.00
BRGB 1150 IDSMT	496,422.00	537,312.00
Amrit Yojana		
Axis Bank 17515	595,178.00	3,530,325.00
CM Jal Swalamban Yojna		
ICICI Bank 796	7,039,000.00	795,000.00
PD 8448	3,923,000.00	3,923,000.00
Jagananna Scheme		
BRGB 2703	266,636.00	253,895.00
BPL Awas Yojana		
Axis Bank 8460	-	-
NULM Yojana		
Axis Bank 2459	2,184,074.00	4,652,798.00
BOB 35769	25,003,646.65	24,811,300.65
Swachh Bharat Mission		
Axis 15035	9,745,276.78	5,192,344.78
PD A/c 8448	5,244,000.00	20,341,000.00
Total	285,931,994.20	300,303,141.62



MUNICIPAL BOARD JHUNJHUNU

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF AUDIT REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31.03.2018 -

A. Accounting polices

1. Basis of Accounting:

The financial statements are prepared on going concern and under historical cost basis under mercantile basis of accounting. The method of accounting is the double entry accounting system.

2. Recognition of Revenue:

Property and other taxes are recognized in the period in which they are received

- Revenue in respect of trade license fees are determined in the year in which they are received.
- Assigned revenue like entertainment tax, Advertisement Tax, duty /Surcharge on transfer on Immovable property are accounted during the year only upon actual receipt.
- Other incomes, which are of an uncertain nature for which the amount is not ascertainable or where demand is not raised in regular course of operations, is recognized on actual receipt.

3. Recognition of expenditure:

- All revenue expenditures are treated as expenditures in the period in which they are paid.
- In case of works, expenditures are considered in the year in which the payment has been made.
- Post- Retirement benefits are booked on payment basis i.e. when they are due for payment.
- Provision is taken only for Audit fees and Accounting Fees only.



Fixed assets:

1. Fixed Assets

i. Recognition:

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 assets, 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 date.

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. GRANT:

- a. General Grants, which are of revenue nature, are recognized as income on annual receipts.
- b. Grants, which are re-imbusement 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 assets 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 receipts and transferred to capital contribution.

B. Notes to Accounts:

1. Bank balances has been taken and accepted as per books.
2. Balance in grant accounts according to the utilization certificate.
3. Balance in personal accounts (Debit/credit), Sundry debtors and creditors are subject to confirmation.
4. No sinking fund has been created for replacement of assets as prescribed in Rajasthan



Municipal Accounts Manual Chapter-18.

5. Balances of TDS, Labour Cess, service tax, GST are subject to confirmation.
6. Earnest Money deposit and Security deposit are subject to confirmation.
7. Overall we prepare balance sheet according to data provided by the Jhunjhunu Municipal.

For AGRAWAL JAIN AND GUTA.
CHARTERED ACCOUNTANTS
FRN: 013538C

CA. NITESH AGRAWAL
PARTNER
M NO.: 406155

Place: Jaipur
Date: 01.07.2019



COMMISSIONER
NAGARPARISHAD, JHUNJHUNU

जुजुनु नगर परिषद
कांड - 103001

EXECUTIVE OFFICER
NAGARPARISHAD, JHUNJHUNU

ACCOUNTS OFFICER
NAGARPARISHAD, JHUNJHUNU