

MUNICIPAL BOARD, MUKANDGARH

STATEMENT OF AFFAIRS

AS ON 31ST MARCH, 2014

J.T. SHAH & CO.

Chartered Accountants

201/202 , Lalita complex , 352/3, Rasala Marg,

Navrangpura, Ahmedabad - 380 009

Phone no.:- 079-26444420

E-mail:- info@jtshahco.com

INDEPENDENT AUDITOR'S REPORT

To,
EO/Commissioner, ULB
MUKUNDGARH,
JHUNJHUNU (RAJASTHAN)

We have audited the accompanying financial statements of **MUNCIPAL BOARD MUKUNDGARH**, which comprise the Balance Sheet as at March 31, 2014 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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

In our opinion and to the best of our information and according to the explanations given to us and read with Schedule 32 of the report, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2014
- b) in the case of the Income and Expenditure Account, of the surplus/ ~~deficit~~ for the year ended on that date

We further report that:

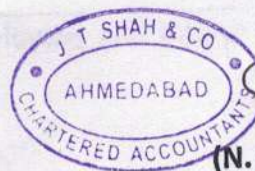
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the ULB so far as appears from our examination of those books;
- c) the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

A statement on additional matters is given in the annexure.

Place: Ahmadabad

Date: 28th February, 2017

For, J. T. Shah & Co.
Chartered Accountants
(Firm's Regd No: 109616W)



(N. C. Shah)

Partner

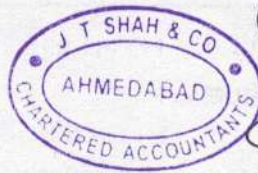
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ADDITIONAL MATTERS TO BE REPORTED BY THE FINANCIAL STATEMENTS AUDITOR


S.No.	Particulars	Remarks
1	Whether all sums due to and received by the Municipality have been brought to account and have been appropriately classified;	Yes
2	Whether all grants sanctioned or received by the Municipality during the year, have been accounted properly, and where any deduction is made out of such grants towards any dues of the Municipality whether such deductions have been properly accounted;	Yes
3	Whether any Earmarked Funds have been created as per the provision of any statute and, if so, whether such Earmarked Funds have been utilized for the purposes for which they were created;	Yes
4	Whether the Municipality is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets; whether these fixed assets have been physically verified at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same has been properly dealt with in the books of account;	Yes
5	Whether in case of lease hold property given by the Municipality, whether lease rentals are collected regularly by the Municipality and that the lease agreements are renewed after their expiry;	Yes
6	Whether physical verification has been conducted by the Municipality at reasonable intervals in respect of stores; Whether the procedures of physical verification of stores followed by the Municipality are reasonable and adequate if not, state the inadequacies in such procedures; Whether any material discrepancies have been noticed on physical verification of stores as compared to stores records, and if so, whether the same have been properly dealt with in the books of account;	Yes
7	Whether the parties to whom loans or advances have been given by the Municipality are repaying the principal amounts as stipulated and are also regular in payment of the interest and if not, whether reasonable steps have been taken by the Municipality for recovery of the principal and interest;	No such cases found
8	Whether advances given to municipal employees and interest thereon are being regularly recovered;	Advances given to employees regularly recovered
9	Whether there exists an adequate internal control procedure for the purchase of stores, fixed assets and services	Yes

10	Whether there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payments there for	Yes
11	Whether the Municipality is regular in depositing statutory dues including tax deducted at source, works contract tax, cess payable to the Government, ESI, PF etc., and if not, the nature and cause of such delay and the amount not deposited;	Yes
12	Whether any personal expenses have been charged to the Municipality's accounts; if so, the details thereof;	No
13	Whether the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained; whether Bank Reconciliation statements have been properly prepared for all the bank accounts of the Municipality;	Yes
14	Whether the year-end and reconciliation procedures have been carried out;	Yes

Place: Ahmadabad
Date: 28th February, 2017



For, J. T. Shah & Co.
Chartered Accountants
(Firm's Regd No: 109616W)



(N. C. Shah)
Partner
(M.No.35159)

Accountants
Regd No: 109616W

**MUNICIPAL BOARD, MUKANDGARH
BALANCE SHEET AS ON 31.03.2014**

LIABILITIES	SCHEDULE	Current Year	Previous Year
		(Amount in Rs.)	(Amount in Rs.)
RESERVE & SURPLUS :-			
Municipal (General) Fund	1	36,546,516	35,276,403
Earmarked Funds	2	-	-
RESERVE & SURPLUS	3	-	-
Total Reserve & Surplus (A)		36,546,516	35,276,403
GRANT / CONTRIBUTION FOR SPECIFIC			
PURPOSE (B) :-	4	11,599,224	7,917,172
LOANS :-			
Secured Loans	5	-	-
Unsecured Loans	6	-	-
Total Loans [C]		-	-
CURRENT LIABILITIES & PROVISIONS :-			
Sundry Deposits	7	3,625,757	1,460,815
Sundry Creditors	8	-	-
Statutory Liabilities	9	6,354,279	6,292,914
Other Liabilities	10	-	-
Provisions	11	-	-
Total Current Liabilities and Provisions (D)		9,980,036	7,753,729
TOTAL LIABILITIES (A+B+C+D)		58,125,776	50,947,304

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

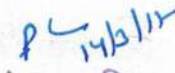

(PARTNER)

PLACE : _____

DATED: 24th Feb, 2017



For MUNICIPAL BOARD, MUKANDGARH


प्रियंका बुडानिया
अधिसापी अधिकारी
(CHIEF EXECUTIVE OFFICER)

PLACE : _____

DATED: 24th Feb, 2017

**MUNICIPAL BOARD, MUKANDGARH
BALANCE SHEET AS ON 31.03.2014**

ASSETS	SCHEDULE	Current Year	Previous Year
		(Amount in Rs.)	(Amount in Rs.)
FIXED ASSETS :-			
Gross Block	12	23,701,295	6,808,640
Depreciation Fund	13	-	-
Net Block		23,701,295	6,808,640
Capital Work In Process	14	-	-
Total Fixed Assets (A)		23,701,295	6,808,640
INVESTMENTS :-			
General Fund Investments	15	10,380,737	12,602,454
Specific Fund Investments	16	-	-
Total Investments (B)		10,380,737	12,602,454
CURRENT ASSETS, LOAN & ADVANCES :-			
Inventories	17	-	-
Sundry Debtors / Receivables	18	-	-
Cash & Bank Balances	19	24,043,744	31,536,210
Loans, Advances & Deposits	20	-	-
Total Current Assets, Loans & Advances [C]		24,043,744	31,536,210
TOTAL ASSETS (A+B+C)		58,125,776	50,947,304

For J.T. SHAH & CO.
CHARTERED ACCOUNTANTS


(PARTNER)



PLACE : _____

DATED: 28th Feb, 2017

For MUNICIPAL BOARD, MUKANDGARH


प्रियंका बुधनिया
अधिसाषी अधिकारी
नगर पालिका मुकुन्दगढ़

(CHIEF EXECUTIVE OFFICER)

PLACE : _____

DATED: 28th Feb, 2017

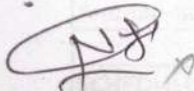
MUNICIPAL BOARD, MUKANDGARH
INCOME & EXPENDITURE FOR THE YEAR ENDING 31.03.2014

PARTICULARS	SCHEDULE	Current Year	Previous Year
		(Amount in Rs.)	(Amount in Rs.)
INCOME :-			
Income From Taxes	21	367,369	423,921
Assigned Compensations	22	10,172,000	9,247,000
Rental Income From Municipal Properties	23	833,484	4,246,578
Fees and User Charges	24	3,708,975	19,765,046
Revenue Grants, Contributions and Subsidies	25	-	-
Income From Corporation Assets and Investment	26	-	-
Miscellaneous Income	27	1,511,815	269,027
Total Income		16,593,643	33,951,572
EXPENDITURE :-			
Establishment Expenses	28	12,162,334	13,383,384
General Administrative Expenses	29	2,443,046	3,300,623
Decrease In Stores / (Increase In Stock)			
Public Works	30	16,700	-
Miscellaneous Expenses	31	701,450	264,991
Interest & Financial Exp			
Depreciation During The Year		-	-
Total Expenditure		15,323,530	16,948,998
Surplus / Deficit before adjustment of prior period items and Dep.		1,270,113	17,002,574
Less : Prior Period Items		-	-
Less : Prior Period Adjustment of Depreciation		-	-
NET SURPLUS / DEFICIT		1,270,113	17,002,574

Notes to Accounts and Accounting Policies

For J.T. SHAH & CO.

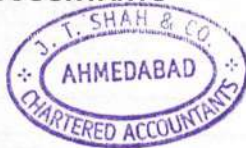
CHARTERED ACCOUNTANTS



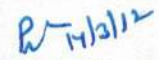
(PARTNER)

PLACE : _____

DATED: 28th Feb, 2017



For MUNICIPAL BOARD, MUKANDGARH

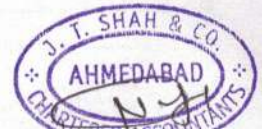

प्रिंका बुडानिया
(CHIEF EXECUTIVE OFFICER)
PLACE : _____

DATED: 28th Feb, 2017

MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET
As On 31.03.2014

	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
SCHEDULE - 1		
MUNICIPAL (GENERAL) FUND :-	36,546,516	35,276,403
Opening Balance	35,276,403	18,273,829
Add :- Addition during the year	-	-
Less :- Deduction during the year	-	-
Add : Excess Of Income Over Expenditure	1,270,113	17,002,574
SCHEDULE - 2		
EARMARKED FUND :-	-	-
SCHEDULE - 3		
RESERVE & SURPLUS	-	-
Capital Contribution	-	-
Opening Balance	-	-
Add :- Addition During the Year	-	-
Less :- Withdrawal during the Year	-	-
SCHEDULE - 4		
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE	11,599,224	7,917,172
Central Governemnt - 13 Fin. Commission (General)	6,401,700	2,291,149
Central Governement - 4 Fin. Commission	5,810,028	4,918,523
Anudan-Swaccha Shochalaya Survey	-	-
Lease Govt. Share Fund	-	-
Anudan-Repair & Maintenance of Roads	-	-
Anudan-Sarees & Blanket Scheme Fund	210,000	-
MLA Fund	-	-
MP Fund	471,000	-
Untied Fund	(1,484,364)	-
Anudan-MSBAY FUND	20,000	525,000
Anudan-Rain Basera Fund	170,860	182,500
SCHEDULE 5		
SECURED LOANS :-	-	-
SCHEDULE-6		
UNSECURED LOAN :-	-	-
SCHEDULE-7		
SUNDRY DEPOSITS :-	3,625,757	1,460,815
EMD	658,525	1,199,235
Security	2,967,232	261,580

R. M. B. N.
 प्रियंका बुडानिया
 अधिशाषी अधिकारी



SCHEDULE-8		
SUNDARY CREDITORS :-	-	-
SCHEDULE-9		
STATUTORY LIABILITIES :-	6,354,279	6,292,914
Income Tax (TDS) Payable	7,962	48,019
Royalty Deposit	329,413	235,561
Sales Tax	(37,357)	23,328
Provident Fund	5,971,684	5,971,684
Labour Balance	82,577	14,322
SCHEDULE-10		
OTHER LIABILITIES :-	-	-
SCHEDULE-11		
PROVISIONS :-	-	-
SCHEDULE-12		
GROSS BLOCK	23,701,295	6,808,640
IMMOVABLE ASSETS	6,965	6,965
Land	6,965	6,965
Office Building	-	-
Residential Building	-	-
Community Center Building	-	-
Infrastructure Assets	21,335,965	4,477,790
Roads & Bridge	21,335,965	4,477,790
Sewerage & Drainage	-	-
Sulabh Complex	-	-
Public Lighting	-	-
Movable Assets	2,358,365	2,323,885
Cooler	8,400	8,400
Computers	62,000	62,000
Container Lifter	634,600	634,600
Dust Bin Iron	418,000	418,000
Electric Motor 2	2,660	2,660
Furniture	48,230	13,750
Invetor & Battery	19,800	19,800
Iron Rake	2,405	2,405
Lavelers	7,000	7,000
Selvm Machine	432,720	432,720
Tractor & Trolley	667,700	667,700
Water Coller	54,850	54,850
SCHEDULE-13		
DEPRECIATION FUND :-	-	-
Opening Balance	-	-
Add :- Depreciation Provided during the year	-	-

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SCHEDULE-14		
CAPITAL WORK IN PROGRESS:-		
SCHEDULE-15	-	-
GENERAL FUND INVESTMENT :-		
Non-Interest Bearing PD A/c	10,380,737	12,602,454
	10,380,737	12,602,454
SCHEDULE-16		
SPECIFIC FUND INVESTMENT :-		
	-	-
SCHEDULE-17		
INVENTORIES :-		
SCHEDULE-18	-	-
SUNDRY DEBTORS / RECEIVABLES		
	-	-
SCHEDULE-19		
CASH & BANK BALANCES :-		
	24,043,744	31,536,210
Cash In Hand		
	18,159	1,163,795
Balances In FDR A/c		
	15,000,000	25,000,000
Balances in Saving & Current A/c		
	9,025,585	5,372,415
SCHEDULE-20		
LOANS, ADVANCES & DEPOSITS:-		
Loan & Advance	-	-
	-	-

25/11/12

द्वारा का मुहानिया
अधिकाारी अधिकारी
नगर पालिका मुकुन्दगढ़



MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF INCOME & EXPENDITURE
As On 31.03.2014

	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
SCHEDULE-21		
INCOME FROM TAXES	367,369	423,921
House Tax	31,662	71,265
Urban Development tax	335,707	352,656
SCHEDULE-22		
ASSIGNED COMPENSATION	10,172,000	9,247,000
Octroi Compensations	10,172,000	9,247,000
Entertainment Tax Compensation	-	-
SCHEDULE-23		
RENTAL INCOME FROM MUNICIPLE PROPERTIES :-	833,484	4,246,578
State Grant Act Lease	59	637,115
Lease Renewal	1,500	-
Lease Reciepts	831,925	3,609,463
SCHEDULE-24		
FEES AND USER CHARGES	3,708,975	19,765,046
90A Permission Fee	46,750	111,378
Application Fee	254,752	873,112
Birth & Death Certificate	299	335
Marriage Certificate	5,831	4,260
Hording Fee	2,700	-
Survey Fee	298,277	1,144,383
Safti Tank shulk	11,500	20,000
Vikas Shulk	806,547	3,210,702
Permission for Building Construction	35,905	148,959
Asset & Name Transfer Fees	83,935	528,648
Unused Material Bid	10,170	-
Agriculture Land Approval Fees	1,294,411	5,364,124
Social Security Welfare	5,610	-
Sale of Tender	50,100	60,850
Quality Control Test	353,545	-
Penalty	1,778	-
Other Income	257,280	45,999
Census Allowance	189,585	-
Employee Arrear Salary Subsidy	-	5,089,000
Speical Aid Income	-	3,089,000
BSUP	-	73,468
Photocopy Fees	-	828

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 प्रियंका दुडानिया
 अधिशाही अधिकारी



SCHEDULE-25		
REVENUE GRANT, CONTRIBUTION, SUBSIDIES	-	-
SCHEDULE-26		
INCOME FROM CORP. ASSET/INVESTMENT :-	-	-
SCHEDULE-27		
MISCELLANEOUS INCOME :-	1,511,815	269,027
Investment Income	-	-
Interest From bank on FFD	568,887	269,027
Other Interest Received	942,928	-
SCHEDULE-28		
ESTABLISHMENT EXP. :-	12,162,334	13,383,384
Chairman & Prasad Allowance	653,826	430,125
Salary & Allowance	11,396,737	12,766,974
Employee Bonus	111,771	186,285
SCHEDULE-29		
GENERAL ADMINISTRATION EXP :-	2,443,046	3,300,623
Advertisement Exp	487,001	489,387
Books & Periodicals	945	1,963
Computer Stationery Exp.	15,496	9,248
Election Exp.	3,450	-
Entertainemnt Exp.	8,500	-
0029 Items Exp	620,068	1,991,357
Audit Fees	45,000	174,000
Legal Expenses	25,025	21,945
Printing Exp.	60,380	29,290
Stationery Exp.	29,720	31,867
Travelling & Transport Expenses	74,287	90,520
Water Expenses	879	1,250
Sundry Exp.	432,747	225,459
Street Light Exp.	380,490	1,500
Other Casual Exp.	1,428	85,428
Electric Expenses	19,879	15,845
Public Corelation Exp.	638	-
Secc 2011 Exp.	189,585	-
Bank Charges	5,536	4,006
Newspaper & Magzine	4,184	5,565
Postage Exp	8,500	8,212
Festival Exp.	-	9,495
Item No. 75 Lease	-	62,179
PSP Exp.	-	10,377
Telephone & Mobile Exp	29,308	31,730
SCHEDULE-30		
PUBLIC WORKS :-	16,700	-
Repair & Maintenance-Road & Pul	-	-
Repair & Maintenance-Electric	16,700	-
Repair & Maintenance-Vehicle	-	-

14/5/12
 प्रिंका पुढानिया



SCHEDULE-31		
MISCELLANEOUS EXPENSES :-		
Mid Day Meal Prog. Exp.	701,450	264,991
Jansahbagi Yojna Exp.	48,000	-
RUDF Exp.	-	154,991
Sjsry Exp.	-	110,000
	653,450	-

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પ્રિયંકા સુહાનિયા
અધિશાહી અધિકારી
નગરપાલિકાના મુખ્ય પુસ્તકાલય



MUNCIPAL BOARD, MUKANDGARH

Schedule-32

NOTES TO THE ACCOUNTS AND ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH, 2014

- 1 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 2 Paise are rounded up to nearest rupees.
- 3 No details of Corpus Funds were available, so the opening balance of Income & Expenditure Account has been considered as corpus fund.
- 4 Depreciation on the assets which have been put to use for less than 180 days during the financial year have been charged with depreciation for the half year, whereas those assets which have been put to use for more than 180 days, have been charged with full depreciation.

Depreciation on Office and Residential Building (including Schools & Hospitals) has not been provided for, as there were no details available in respect to the same regarding the separate cost of each building & date of construction or acquisition.

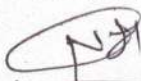
In respect to the valuation of Fixed assets, Gross Block has been calculated as under -
 - a. In case of land, no details were available so the estimated value of land given by the department has been taken as Gross Block
 - b. In case of office & Residential Building (Including Schools & Hospitals), no detailed bifurcation in term of cost was available with the department, hence they have been combined to the single amount and shown in the balance sheet.
 - c. For the rest Immovable Fixed assets, their valuation has been taken on the basis of cost of construction, the information which has been provided by the department.
 - d. In case of Movable assets, the valuation has been made on the basis of their actual cost, as information provided by the department.
- 5 According to the information and explanations given to us, there are no inventories / stores maintained by the municipal board and hence same are not reported.
- 6 According to the information and explanations given to us, there are no Sundry Debtors / Receivables and hence same are not reported.
- 7 According to the information and explanations given to us, the Municipal Board has not given any loan, advance or deposit to any Staff, Contractors or any other party.

- 8 According to the information and explanations given to us, the Municipal Board is not having Creditors & hence no provision has been made for Creditors/ Expenses.
- 9 According to the information and explanations given to us, the Municipal Board has not accrued any incomes and expenses at the end of the year.
- 10 According to the information and explanations given to us, there is no contingent liability as on 31.03.2014
- 11 All balances such as cash, bank accounts, investment and secured loan are subject to reconciliation and confirmation.
- 12 All sundry debit and credit balances standing as debtors, creditors, sundry deposits, statutory liabilities and other balances are subject to confirmation.
- 13 We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the department.

Note: The Balance Sheet has been prepared in line to the information provided by the MUNICIPAL BOARD, MUKANDGARH (herein referred to as the department). All realizable values, market values, cost of acquisition and construction and other relevant rates of assets have been provided by the department.

For J.T. SHAH & CO.

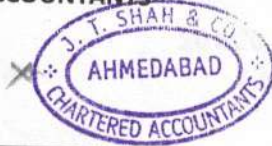
CHARTERED ACCOUNTANTS




(PARTNER)

PLACE : _____

DATED: 28th Feb, 2017



For MUNICIPAL BOARD, MUKANDGARH


14/2/17
प्रियंका सुअनिया
अधिकाारी अधिकारी

(CHIEF EXECUTIVE OFFICER)

PLACE : _____

DATED: 28th Feb, 2017