



INDEPENDENT AUDITOR'S REPORT

To,
**The Commissioner,
Municipal Board Amet,
Rajasthan**

Report to Financial Statement

We have audited the accompanying financial statements of **Municipal Board, Amet, Rajasthan** which comprise the Balance Sheet as at March 31, 2016, the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected 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 board 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 board nor has been disclosed in notes to accounts.*
- c) Closing Stock of Stores has not been determined by the municipality and hence not considered in the accounts. To this extent both, Surplus of Income over Expenditure and Assets are understated.*
- d) Bank Reconciliation, in respect of several bank accounts, have not been provided since long. Hence, treatment of differences arising out of reconciliation remains unaccounted for. Besides, bank charges as also interest income on deposit in saving account remains unaccounted for. The amount has not been determined by the management. To this extent accounts does not reflect true and fair view.*
- e) The amount receivable on account of Urban Development Tax has not been determined and not considered as income of the year. As such, Income and Assets are understated to this extent.*
- f) All expenses except salary, contribution towards new pension scheme, accounting charges and audit fee are accounted for on cash basis. Similarly, all incomes are accounted for on cash basis. Receipts in PD Accounts (treasury) by deposit of amount directly by the tax payers are taken into account on verification with treasury irrespective of the year of receipt.*


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

- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2016; and
- b) in the case of the Income and Expenditure Statement, of the surplus for the year ended on that date.

We further report that:

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

For, Gattani & Associates
Chartered Accountants
(Firm Registration No : 103097W)



CA Amit Kabra
Partner
M.No. : 047079

Date: 21.02.2017
Place: Ahmedabad

Annexure A to Auditor's Report (2015-16)

Additional Matters to be reported by the financial statement auditor

1. In our opinion and according to records examined by us and to the best of our knowledge and belief all sums due to and received by the Municipality have been brought to account on Cash Basis except for certain expenditure which are brought to accounts on accrual basis and have been *generally* appropriately classified;
2. In our opinion and according to the information and explanations given to us all grants sanctioned or received by the Municipality during the year, have been accounted properly on cash basis, and where any deduction is made out of such grants towards any dues of the Municipality, *in some cases such deductions have not been properly accounted. As such income and expenditure are understated to that extent.*
3. Earmarked Funds have been created by the Municipality for Gratuity and Provident Fund, According to the information and explanations given to us Earmarked Funds have been utilized for the purposes for which they were created. *However, contribution to these funds in respect of previous year is yet to be made and for which amount has not been ascertained.*
4. As explained to us the Municipality is maintaining records showing full particulars, including quantitative details. However, *situation* of fixed assets has not been specified in the records so maintained.
Management of ULB has not carried out *physical verification of fixed assets*. As such we are unable to comment on material discrepancies, if any, on physical verification and its treatment in books of accounts.
5. The Municipality *is not maintaining proper records showing full particulars of leasehold property*. Lease Rentals are therefore not verified.
6. As explained to us, physical verification has been conducted by the Municipality at reasonable intervals in respect of stores. In our opinion and

according to the information and explanations given to us, the procedures of physical verification of stores followed by the Municipality are reasonable. In our opinion and according to the information and explanations given to us, no material discrepancies have been noticed on physical verification of stores as compared to stores records. ***However, neither the stores has been verified at the year-end nor has same been recognized in the accounts prepared for the year under report.***


7. As explained to us, there are no parties other than the employees to whom loans or advances have been given by the Municipality.
8. The Municipality has granted loans to the employees against PF. Deduction from salary are made towards the loans and interest.
9. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the purchase of stores, fixed assets and services.
10. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, and payments there for. ***However, according to information and explanation given to us, works contracts are not subject to quality checks. Besides, some weakness in internal control procedures*** which require immediate attention of the management are as under:
 - a) In PWA Form 278, Pan No. and Aadhar Card No. should be given at suitable place along with details of bank account where NEFT payment is to be done. Besides, such Form should be signed under the seal of the firm and passing authority should also affix their seal.
 - b) The suppliers of materials and/ or providers of services should submit their bill within 30 days of the completion of their supply and/or job and the concerned passing authority should pass the bill or otherwise do necessary action within a further period of 30 days. Any delay on either part should be penalized with fine as deemed necessary by the competent

authority. This will help in determining liability as and when arises to a great extent.

c) Payment Voucher Serial No. is as per voucher issued by various department. Voucher No. and date should be specified on each voucher separately on the basis of date of issue of cheques. Cheques should be prepared only after the sanction by competent authority.

11. ***The Municipality is not regular in depositing undisputed statutory dues including tax deducted at source, works contract tax, cess and royalty payable to the Government, ESI, PF etc.***
12. To the best of our knowledge and according to information and explanation given to us, no personal expenses have been charged to the Municipality's accounts.
13. To the best of our knowledge and according to information and explanation given to us, the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained. ***However, Bank Reconciliation statements have not been prepared for the bank accounts of the Municipality. Accounting effect of bank charges debited by Bank, Non- collection of cheques, Interest credited by Bank, Cancellation of stale cheques not Presented has not been determined and considered in accounts.***
14. To the best of our knowledge and according to information and explanation given to us, year-end procedures have been carried out ***but reconciliation procedures at year end have not been carried out.***

For, Gattani & Associates
Chartered Accountants
(Firm Registration No : 103097W)



CA Amit Kabra
Partner
M.No. : 047079

Date: 21.02.2017
Place: Ahmedabad

Balance Sheet of Municipal Board of Amet

As on 31 March 2016

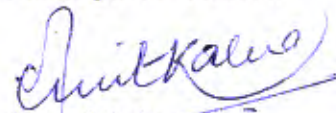
PARTICULARS	Schedule	2015-16	2014-15
		(Amount in Rs.)	(Amount in Rs.)
I - LIABILITIES			
RESERVE & SURPLUS			
Municipal (General) Fund	1	390,885,211	391,827,828
Earmarked Funds	2	14,696,643	13,714,997
Reserve & Surplus	3	13,608,834	13,177,027
Total Reserve & Surplus (A)		419,190,688	418,719,852
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE (B)	4	48,920,491	40,063,606
LOANS			
Secured Loans	5	3,500,000	4,750,000
Total Loans (C)		3,500,000	4,750,000
CURRENT LIABILITIES & PROVISIONS			
Sundry Deposits	6	5,170,138	3,791,514
Sundry Creditors	7	-	-
Statutory Liabilities	8	8,599	840
Other Liabilities	9	29,997	17,418
Total Current Liabilities and Provisions (D)		5,208,734	3,809,772
TOTAL LIABILITIES (A+B+C+D)		476,819,913	467,343,230
II - ASSETS			
FIXED ASSETS			
Gross Block	10	458,338,397	435,710,039
Depreciation Fund	11	42,910,541	27,953,455
Net Block		415,427,856	407,756,584
Total Fixed Assets (A)		415,427,856	407,756,584
INVESTMENTS			
General Fund Investments	12	14,393,606	20,433,999
Specific Fund Investments	13	14,696,643	13,714,997
Total Investments (B)		29,090,249	34,148,996
CURRENT ASSETS, LOAN & ADVANCES			
Cash & Bank Balances	14	32,251,808	25,412,650
Loans, Advances & Deposits	15	50,000	25,000
Total Current Assets, Loans & Advances(C)		32,301,808	25,437,650
TOTAL ASSETS(A+B+C)		476,819,913	467,343,230

Notes to Accounts and Accounting Policies

For Gattani & Associates

Chartered Accountants

Firm Regn. No. -103097W



CA Amit Kabra

(Partner)

Membership No. -047079

Date: - 21.02.2017

Place: - Ahmedabad

For and Behalf on Nagar Palika

(Executive Officer)

**Income and Expenditure Account of Municipal Board of Amet
For the Year Ending 31 March 2016**

PARTICULARS	Schedule	2015-16	2014-15
		(Amount in Rs.)	(Amount in Rs.)
INCOME			
Assigned Compensations	16	11,814,000	12,378,000
Rental Income from Municipal Properties	17	2,272,092	2,312,854
Fees and User Charges	18	7,211,647	6,223,620
Revenue Grants, Contributions and Subsidies	19	14,904,193	4,169,004
Income from Corporation Assets and Investment	20	224,062	374,273
Miscellaneous Income	21	1,138,121	3,425,421
Total Income - I		37,564,115	28,883,172
EXPENDITURE			
Establishment Expenses	22	17,496,766	18,532,348
General Administrative Expenses	23	3,728,731	4,704,543
Public Works	24	358,595	865,149
Interest & Financial Exp.	25	30	12,500
Miscellaneous Expenses	26	2,061,414	1,739,698
Depreciation During the Year		14,957,086	14,115,997
Total Expenditure - II		38,602,622	39,970,235
Surplus\ (Deficit) before adjustment of prior period items and Depreciation		-1,038,507	-11,087,063
NET SURPLUS\ DEFICIT		-1,038,507	-11,087,063

Notes to Accounts and Accounting Policies

For Gattani & Associates

Chartered Accountants

Firm Regn. No. -103097W

For and Behalf on Nagar Palika

(Executive Officer)


CA Amit Kabra
(Partner)
Membership No. -047079

Date: - 21.02.2017

Place: - Ahmedabad

**Schedule forming part of Balance Sheet of Municipal Board of Amet
As on 31 March 2016**

PARTICULARS	2015-16	2014-15
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 1		
MUNICIPAL (GENERAL) FUND		
Opening balance	391,923,718	402,914,891
Add : - Addition during the year	-	-
Less:- Deduction during the year	-	-
Add: Excess of Income over Expenditure	-1,038,507	-11,087,063
Total	390,885,211	391,827,828
Schedule - 2		
EARMARKED FUND		
Gratuity Fund	864,405	620,098
General Provident Fund	3,103,478	3,265,343
Pension Fund	10,728,760	9,829,556
Total	14,696,643	13,714,997
Schedule - 3		
RESERVE & SURPLUS		
Special Funds (Utilised)	13,608,834	13,177,027
Total	13,608,834	13,177,027
Schedule - 4		
GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE		
Special Grant for 13/14th Financial Commission	5,147,072	8,987,572
Special Grant for Road and Gutters	-	-
Special Grant for Swarna Jayanti Sahari Roj gar Sch.	2,379,055	2,286,392
Special Grant from S.F.C.	13,666,400	319,900
Grant for BPL Scheme	409,930	395,215
Grant for Development	-	5,025,000
Grant for Gadiya Lohar Aawas Yojna	-	-
Grant From M.L.A. Fund	-	-
IDSMT Scheme	23,854,355	23,049,527
Swach Bharat Mission Grant	3,463,679	-
Total	48,920,491	40,063,606

Schedule forming part of Balance Sheet of Municipal Board of Amet
As on 31 March 2016

PARTICULARS	2015-16	2014-15
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 5		
SECURED LOANS		
Secured Loan from RUIDP	3,500,000	4,750,000
Total	3,500,000	4,750,000
Schedule - 6		
SUNDRY DEPOSITS		
Security & Amanat Payable	5,170,138	3,791,514
Total	5,170,138	3,791,514
Schedule - 7		
SUNDARY CREDITORS		
Creditors For supplies	-	-
Other Creditors	-	-
Total	-	-
Schedule - 8		
STATUTORY LIABILITIES		
Income Tax (TDS) Payable	7,619	840
Commercial Tax Payable	980	-
Salary Payable	-	-
Labour Cess Deduction	-	-
Total	8,599	840
Schedule - 9		
OTHER LIABILITIES		
Royalty Payable	-	-
Employee Liabilities	3,114	-
Recoveries Payable	26,883	17,418
Total	29,997	17,418

**Schedule forming part of Balance Sheet of Municipal Board of Amet
As on 31 March 2016**

PARTICULARS	2015-16	2014-15
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 10		
GROSS BLOCK		
Immovable Assets		
Land	281,320,400	281,320,400
Buildings	77,459,083	76,063,668
Infrastructure Assets		
Roads & Bridge	72,959,882	59,171,902
Sewerage & Drainage	14,530,201	9,078,567
Water ways	118,954	99,954
Public Lighting	1,726,897	587,037
Other Infrastructure Assets	8,704,930	8,017,861
Moveable Assets		
Vehicles	1,218,000	1,120,000
Furniture & Fixture	113,550	113,550
Office Equipment	120,600	71,200
Computers	65,900	65,900
Total	458,338,397	435,710,039
Schedule - 11		
DEPRECIATION FUND		
Opening Balance	27,953,455	13,837,458
Add:- Depreciation provided during the year	14,957,086	14,115,997
Less:- Depreciation for the previous year	-	-
Total	42,910,541	27,953,455
Schedule - 12		
GENERAL FUND INVESTMENT		
P.D Account with Interest	-	-
Non-Interest Bearing PD A/c	14,393,606	20,433,999
Total	14,393,606	20,433,999

**Schedule forming part of Balance Sheet of Municipal Board of Amet
As on 31 March 2016**

PARTICULARS	2015-16	2014-15
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 13		
SPECIFIC FUND INVESTMENT		
Employee's GPF Accounts	3,103,478	3,265,343
Gratuity P.D A/c	864,405	620,098
Pension P.D A/c	10,728,760	9,829,556
Total	14,696,643	13,714,997
Schedule - 14		
CASH & BANK BALANCES		
Cash in Hand	430	3,541
Balances in Saving & Current a/cs	32,251,378	25,409,109
Total	32,251,808	25,412,650
Schedule - 15		
LOANS,ADVANCES & DEPOSITS		
Advance to Staff	25,000	25,000
Deposits with RSEB	-	-
Advance to Others	25,000	-
Total	50,000	25,000

**Schedule forming part of Income and Expenditure Account of Municipal Board of Amet
For the Year Ending 31 March 2016**

PARTICULARS	2015-16	2014-15
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 16		
ASSIGNED COMPENSATION		
Octroi Compensations	11,814,000	12,378,000
Total	11,814,000	12,378,000
Schedule - 17		
RENTAL INCOME FROM MUNICIPALE PROPERTIES		
Income from Rent and Teh Bazari	1,989	137,545
Rent from lease of lands	2,270,103	2,175,309
Total	2,272,092	2,312,854
Schedule - 18		
FEES AND USER CHARGES		
Copy Fees	1,198	1,012
Fair Fees	786,720	314,005
Fees for Certificate or Extract	40,432	33,479
Fees for Grant of Permit	80,350	78,834
Development Charges	3,670,947	3,898,800
Regularisation Fees	2,595,149	1,879,950
Penalties and Fines	36,851	17,540
Total	7,211,647	6,223,620
Schedule - 19		
REVENUE GRANT, CONTRIBUTION, SUBSIDIES		
Revenue Grant	14,904,193	4,169,004
Total	14,904,193	4,169,004
Schedule - 20		
INCOME FROM CORP. ASSET/INVESTMENT		
Interest from Bank Accounts	224,062	374,273
Total	224,062	374,273

**Schedule forming part of Income and Expenditure Account of Municipal Board of Amet
For the Year Ending 31 March 2016**

PARTICULARS	2015-16	2014-15
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 21		
MISCELLANEOUS INCOME		
Sale of Forms & Publications	97,450	50,300
Sale of Land	383,490	1,523,382
Deposits Forfeited	-	1,003,351
Janganna Income	-	-
Contract for Entrance Fees	-	201,102
Labour Charge Income	515,759	484,885
Others	141,422	162,401
Total	1,138,121	3,425,421
Schedule - 22		
ESTABLISHMENT EXP.		
Corporator (Parishad) Allowance	511,883	282,700
Medical Reimbursement	13,957	10,811
Salary and Other Payment	11,787,514	13,247,635
Other Terminal & Retirement Benefits	5,183,412	4,991,202
Total	17,496,766	18,532,348
Schedule - 23		
GENERAL ADMINISTRATION EXP.		
Advertisement Expenses	327,107	279,960
Audit fees	-	45,000
Court Expenses	15,150	37,100
Dress	-	-
Rent, Rates and Taxes	576,993	879,459
Communication Expenses	35,862	40,062
Printing and Stationery	297,680	161,135
Travelling & Conveyance	42,143	79,266
Professional and other Fees	-	191,948
Power & Fuel	167,072	90,669
Bulk Purchases	513,506	-
Hire Charges	59,195	596,982
Repairs & maintenance Expenses	1,127,317	1,974,176
Other operating & maintenance expenses	566,706	328,786
Total	3,728,731	4,704,543

**Schedule forming part of Income and Expenditure Account of Municipal Board of Amet
For the Year Ending 31 March 2016**

PARTICULARS	2015-16	2014-15
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 24		
PUBLIC WORKS		
Garbage Cleanace	358,595	865,149
Total	358,595	865,149
Schedule - 25		
INTEREST AND FINANCE CHARGES		
Bank Charges	30	12,500
Total	30	12,500
Schedule - 26		
MISCELLENOUS EXPENSES		
Election Expenses	-	18,862
Share in Programmes of others	1,900,409	1,646,536
Janganna Expenses	11,005	74,300
RUDIFCO Contribution	150,000	-
Revenue Grant Contribution-Expenses	-	-
Total	2,061,414	1,739,698

MUNICIPAL BOARD
AMET(2015-16)

SCHEDULE 27

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS(2015-16)

I ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on a going concern and under historical cost basis under cash basis of accounting except in case of salary payment, borrowing costs and contractual payments like accounting charges and audit fees and interest earned on bank deposits. The method of accounting is the double entry system..

2. Recognition of Revenue

i. Revenue

- a. Property and Other Taxes are recognized in the period in which they are received
- b. Revenues in respect of Profession Tax on 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.
- c. In case of works contracts, expenditures are considered in the year in which the payment has been made.
- d. Provision for expenses are made at the year-end for certain expenses of yearly contractual nature for which the amount is known beforehand like audit fees, accounting charges, computer operator salary, etc.
- e. Retirement benefit viz encashment of leave etc. are recognized on cash basis i.e. when they are due for payment..

ii. Provision against receivables

- a. Provisions against receivables are made based on type of income; age of receivable and 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 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

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.

MUNICIPAL BOARD
AMET(2015-16)

II NOTES TO ACCOUNT

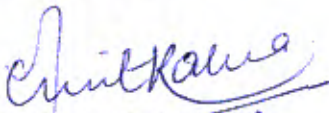
1. Balance of the Deposits received from contractors/suppliers is on the basis of receipts issued against deposit and deduction made from payments to them and has been taken from the register maintained in computer.
2. Balance of Loan against Provident Fund given to employees are subject to their confirmation.
3. Balances of Debtors, Creditors and other parties are subject to confirmation
4. These accounts have been prepared covering receipts of various Grants/Aids/Funds from State Government for specific purpose/scheme. In view of long duration of scheme, utilization of same is subject to verification on completion of scheme.
5. The Financials are prepared on the basis of Cash Books maintained by ULB and Information provided by Municipal Board.

Signatories to Schedule 1 to 27

In confirmation and witness of facts

For, Gattani & Associates
Chartered Accountants
FRN No. 103097W

For Municipal Board :AMET ,Rajasthan



CA Amit Kabra
Partner
Membership No.047079
Ahmedabad, the 21stFeb. 2017

EO/Comissioner

CAO/ Sr .A.O..