

NAGAR PALLIKA, SHEOGANJ (DIST SIROHI) RAJ

AUDITORS REPORT & ANNUAL ACCOUNTS

F.Y. 2015-16



Vijay VADERA & ASSOCIATES

C.A. VIJAY RAJ VADERA
(A.C.A., C.S., LL.B., B.COM)

CHARTERED ACCOUNTANTS

S-43, Riico Complex, 1st Phase, Industrial Area
BALOTRA - 344022 PH.# 02988 - 220390

Ref No.

INDEPENDENT AUDITOR'S REPORT

Date.....

EO/Commissioner, Sheoganj, Dist Sirohi (Raj.)

We have audited the accompanying financial statements of Nagar Pallika, Sheoganj Dist Sirohi (Raj.), which comprise the Balance Sheet as at March 31, 2016, the Income and Expenditure Account and 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.

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:

- in the case of the Balance Sheet, of the state of affairs of the Nagar Pallika, Sheoganj as at March 31, 2016
- in the case of the Income and Expenditure Account, of the surplus/ deficit for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



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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, 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;

A statement on additional matters is given in the annexure.



For Vijay Vadera & Associates
Chartered Accountants


Signature
(CA Vijay Raj Vadera)
(Proprietor)
Membership Number: 413553

Place of Signature: Balotra

NAGAR PALLIKA, SHEOGANJ (SIROHI), RAJ.

Balance Sheet of Nagar Pallika, Sheoganj (LB) as on 31st March,2016

		Rs. (in lakhs)		
		2015-16	2014-15	
Code No	Description of items	Schedule No.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	LIABILITIES			
	Reserve & Surplus			
3-10	Municipal (General) Fund	B-1	5322.29	5382.84
3-11	Earmarked Funds	B-2	0	0
3-12	Reserves	B-3	375.24	250.45
	Total Reserves & Surplus		5697.53	5633.29
3-20	Grants, Contributions for specific purposes	B-4	396.17	428.31
	Loans			
3-30	Secured Loans	B-5	0	0
3-31	Unsecured Loans	B-6	84.75	99.75
	Total Loans		84.75	99.75
	Current Liabilities and Provisions			
3-40	Deposits Received	B-7	0.28	0.09
3-41	Deposit works	B-8	97.82	83.27
3-50	Other Liabilities (Sundry Creditors)	B-9	0.25	0.72
3-60	Provisions	B-10	0	0
	Total Current Liabilities and Provisions		98.35	84.08
	TOTAL LIABILITIES		6276.8	6245.43
	ASSETS			
	Fixed Assets	B-11		
4-10	Gross Block		5881.89	5700.46
4-11	Less: Accumulated Depreciation		853.05	571.15
	Net Block		5028.84	5129.31
4-12	Capital Work-in-Progress		254	254
	Total Fixed Assets		5282.84	5383.31
	Investments			
4-20	Investment – General Fund	B-12	0	0
4-21	Investments – Other Funds	B-13	0	0
	Total Investments		0	0
	Current Assets, Loans and Advances			
4-30	Stock in Hand (Inventories)	B-14	11.7	13
	Sundry Debtors (Receivables)			
4-31	Gross amount outstanding	B-15	10.77	10.77
4-32	Less: Accumulated provision against bad and doubtful Receivables		0	0
	<i>Net amount outstanding</i>		10.77	10.77
4-40	Prepaid Expenses	B-16	0	0
4-50	Cash and Bank Balances	B-17	970.59	835.46
4-60	Loans, advances and deposits	B-18	0.9	2.89
4-61	Less: Accumulated provision against Loans		0	0
	<i>Net Amount outstanding</i>		0.9	2.89
	Total Current Assets, Loans & Advances		993.96	862.12
4-70	Other Assets	B-19	0	0
4-80	Miscellaneous Expenditure (to the extent not written off)	B-20	0	0
	TOTAL ASSETS		6276.8	6245.43

NAGAR PALLIKA, SHEOGANJ (SIROHI), RAJ.

Income and Expenditure Statement for the period from 1st April,2015 to 31st March,2016

Rs. (in lakhs)

			2015-16	2014-15
Code No.	Item/ Head of Account	Schedule No	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4	5
	INCOME			
1-10	Tax Revenue	1-1	30.98	27.53
1-20	Assigned Revenues & Compensation	1-2	491.25	446.59
1-30	Rental Income from Municipal Properties	1-3	6.98	9.34
1-40	Fees & User Charges	1-4	206.54	215.61
1-50	Sale & Hire Charges	1-5	15.47	3.87
1-60	Revenue Grants, Contributions & Subsidies	1-6	0.59	3.38
1-70	Income from Investments	1-7	0	0
1-71	Interest Earned	1-8	29.06	8.93
1-80	Other Income	1-9	4.98	7.65
A	Total – INCOME		785.85	722.9
	EXPENDITURE			
2-10	Establishment Expenses	1-10	328.16	407.72
2-20	Administrative Expenses	1-11	58.77	38.77
2-30	Operations & Maintenance	1-12	153.73	128.19
2-40	Interest & Finance Expenses	1-13	0.27	3.88
2-50	Programme Expenses	1-14	18.04	8.65
2-60	Revenue Grants, Contributions & subsidies	1-15	5.53	0
2-70	Provisions & Write off	1-16	0	0
2-71	Miscellaneous Expenses	1-17	0	0
2-72	Depreciation		281.9	286.26
B	Total – EXPENDITURE		846.4	873.47
<i>A-B</i>	<i>Gross surplus/ (deficit) of income over expenditure before Prior Period Items</i>		-60.55	-150.57
2-80	Add: Prior period Items (Net)	1-18	0	0
	<i>Gross surplus/ (deficit) of income over expenditure after Prior Period Items</i>		-60.55	-150.57
2-90	Less: Transfer to Reserve Funds		0	0
	<i>Net balance being surplus/ deficit carried over to Municipal Fund</i>		-60.55	-150.57



NAGAR PALLIKA, SHEOGANJ (SIROHI), RAJ.

Trial Balance for the period from 1st April,2015 to 31st March,2016

Rs. (in lakhs)
2015-16

Code No	Particulars	Debit (Rs.)	Credit (Rs.)
	INCOME		
1-10	Tax Revenue		30.98
1-20	Assigned Revenues & Compensation		491.25
1-30	Rental Income from Municipal Properties		6.98
1-40	Fees & User Charges		206.54
1-50	Sale & Hire Charges		15.47
1-60	Revenue Grants, Contributions & Subsidies		0.59
1-70	Income from Investments		0
1-71	Interest Earned		29.06
1-80	Other Income		4.98
	EXPENDITURE		
2-10	Establishment Expenses	328.16	
2-20	Administrative Expenses	58.77	
2-30	Operations & Maintenance	153.73	
2-40	Interest & Finance Expenses	0.27	
2-50	Programme Expenses	18.04	
2-60	Revenue Grants, Contributions & subsidies	5.53	
2-70	Provisions & Write off	0	
2-71	Miscellaneous Expenses	0	
2-72	Depreciation	281.9	
	LIABILITIES		
3-10	Municipal (General) Fund		5322.29
3-11	Earmarked Funds		0
3-12	Reserves		375.24
3-20	Grants, Contributions for specific purposes		396.17
3-30	Secured Loans		0
3-31	Unsecured Loans		84.75
3-40	Deposits Received		0.28
3-41	Deposit works		97.82
3-50	Other Liabilities (Sundry Creditors)		0.25
3-60	Provisions		0
	Profit & Loss A/c (Current year loss)		60.55
	ASSETS		
4-10	Gross Block	5881.89	
4-11	Less: Accumulated Depreciation	853.05	
	Net Block	5028.84	
4-12	Capital Work-in-Progress	254	
4-20	Investment - General Fund	0	
4-21	Investments - Other Funds	0	
4-30	Stock in Hand (Inventories)	11.7	
4-31	Sundry Debtors (Receivables)	10.77	
4-40	Prepaid Expenses	0	
4-50	Cash and Bank Balances	970.59	
4-60	Loans, advances and deposits	0.9	
4-70	Other Assets	0	
4-80	Miscellaneous Expenditure (to the extent not written off)	0	
	Total	7123.2	7123.2



NAGAR PALLIKA, SHEOGANJ (DIST. SIROHI), Raj.

Receipts and Payments Account for the period from 1st April, 2014 to 31st March, 2015

Head of Account	Rs. (in lakhs)		Head of Account	Rs. (in lakhs)	
	2015-16	2014-15		2015-16	2014-15
	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)		Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
Opening Balances#	835.46	499.95			
Cash balances including Imprest					
Balances with Banks/Treasury (including balances in designated bank accounts)					
Operating Receipts			Operating Payments Expenses		
Tax Revenue	19.53	8.02	Establishment Expenses	328.16	407.72
Assigned Revenues & Compensations	491.25	446.59	Administrative Expenses	58.77	38.84
Rental income from Municipal Properties	6.96	9.54	Operations and Maintenance	121.17	98.1
Fees & User Charges	188.18	206.54	Interest & Finance Charges	0.27	3.4
Sale & Hire Charges	15.56	3.87	Programme Expenses	17.8	8.6
Revenue Grants, Contributions & Subsidies	0.59	0	Revenue Grants, Contributions & Subsidies	0	0
Income from Investments	0	0	Prior Period Items	2.98	1.0
Interest Earned	29.05	8.62	Purchase of Stores		
Other Income	6.43	8.71	Other Collections on behalf of State and Central Government		
Non-Operating Receipts			Non-Operating Payments Expenses		
Loans Received	0	99.75	Other Payables		
Deposits Received	118.21	73.07	Refunds Payable		
Grants and contribution for specific purposes	461.92	661.26	Repayment of Loans	15	
Sale proceeds from Assets			Refund of Deposits	103.47	41.9
Realisation of Investment – General Fund			Acquisition / Purchase of Fixed Assets	71.64	1506
Realisation of Investment – Other Funds			Capital Work – in – Progress	479.26	440.17
Deposit works			Deposit works		
Revenue Collected in Advance			Investments – General Fund		
Loans & Advances to Employees (recovery)			Investments – Other Funds		
Other Loans & Advances (recovery)			Loans & Advances to Employees		
Deposits with External Agencies (recovery)			Prepaid Expenses		
Other Liabilities	161.39	177.98	Other Loans & Advances		
			Deposits with External Agencies		
			Other Liabilities	165.42	177.62
			Closing Balances #	970.59	835.46
			Cash balances including Imprest		
			Balances with Banks/Treasury (including balances in designated bank accounts)		
GRAND TOTAL	2334.53	2203.9	GRAND TOTAL	2334.53	2203.9

