

# JAIN SONI & CO.

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## INDEPENDENT AUDITOR'S REPORT

To

Executive Officer,  
Sojat City Municipality,  
District Pali Marwar (Rajasthan)

### Report on the Financial Statements

We have audited the accompanying financial statements of **SOJAT CITY MUNICIPALITY**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view of the financial position and financial performance of the Municipality in accordance with the Rajasthan Municipal Accounts Manual. This responsibility also includes maintenance of adequate accounting records in accordance with the manual, safeguarding the assets of the municipality and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 have taken into account the related provisions, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions and the Rules made there under, if any.

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 the 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 financial control relevant to the ULB's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the ULB has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 on the financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual, of the state of affairs of the ULB as at 31<sup>st</sup> March, 2016, and its profit/loss for the year ended on that date.

