Municipal Council
Beawar
Financial Statements and Independent Auditors reports

FY 2014-15

Prepared By:
Audited By:
M/S AJAY R SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS.
कार्यलय नगर परिषद, ब्यावर

क्रमांक/लेखा/17-18/16293  दिनांक :- 15/11/17

श्रीमान् निदेशक एवं संयुक्त सचिव
स्वायत्त शासन विभाग
राजस्थान - जयपुर।

विषय :- उपार्जन आयारित दोहरा लेखा पत्र से लेखों के संदर्भ संयुक्त एवं
अंकनक्षण कार्य तथा सीए मंडल को कार्य भुगतान बाबत।

संदर्भ :- आपका पत्र क्रमांक: प.6(वै) ( ) लेखा / डीएलबी / MOU / 2015
/ 13727-917 दिनांक 25.09.2017 व उपनिदेशक (स्त्री) के पत्र
क्रमांक 14257-14288 दिनांक 13.11.17 व पत्रांक 14922-14929
दिनांक 27.11.17 के क्रम में।

महोदय,

उपरोक्त विषयार्थ एवं प्रारंभिक पत्र के क्रम में निवेदन है कि वर्ष 2014-15
का वार्षिक अंकनक्षण लेखा पत्र के साथ संलग्न कर प्रस्तुत है। वर्ष 2012-13, 2013-14 का पूर्व
में प्रेषित किया जा चुका है व वर्ष 2015-16 का वार्षिक अंकनक्षण लेखा समबन्धित फर्म से त्रुटिपूर्ण
प्राप्त होने पर पुनः सुधार हेतु भेजा गया हैं। जिसकी प्राप्ति हेतु निरस्त्र प्रयास किया जा रहा हैं
शीघ्र ही प्राप्त कर वर्ष 2015-16 का अंकनक्षण लेखा श्रीमान् को प्रस्तुत कर दिया जायेगा।

संलग्न :- अंकनक्षण लेखा वर्ष 2014-15

भवदीय

(डॉ. दिनेश राय सापेला)
आयुक्त
नगर परिषद, ब्यावर

क्रमांक/लेखा/17-18/16294–16295  दिनांक :- 15/12/17

प्रतिलिपि :- निम्नांकित को सुविधार्थ प्रेषित हैं।
1. श्रीमान् मुख्यलेखाधिकारी महोदय, निदेशालय स्थानीय निकाय विभाग जयपुर।
2. श्रीमान् उपनिदेशक (स्त्री) महोदय, स्थानीय निकाय विभाग अजमेर।

(डॉ. दिनेश राय सापेला)
आयुक्त
नगर परिषद, ब्यावर

pension 2017
INDEPENDENT AUDITOR’S REPORT

To,
The Commissnor,
Municipal Council
Beawar, Rajasthan

Report to Financial Statement

We have audited the accompanying financial statements of MUNICIPAL COUNCIL, BEAWAR, RAJASTHAN which comprise the Balance Sheet as at March 31, 2015, 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 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Qualified Opinion**

- The given Basis of Accounting and Accounting Policies has not been adopted properly by the ULB. The Double entry accounting is on cash basis not on an Accrual basis as mentioned in the Basis of Accounting

- 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.

- 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.

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, 2015

b) In the case of the Income and Expenditure Account, of the surplus/deficit for the year ended on that date; and

c) In the case of the Cash Flow Statement, of the cash flows 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, 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;

For M/S AJAY R SHARMA & ASSOCIATES
Chartered Accountants

[CA AJAY SHARMA]
Proprietor.
FRN: 012035C / M/NO. 079309.

Place : BEAWAR
Date : 16.08.2017.
## Balance Sheet As on 31st March 2015

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>Schedule</th>
<th>31st March 2015 (Amount)</th>
<th>31st March 2014 (Amount)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RESERVE &amp; SURPLUS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Municipal (General) Fund</td>
<td>1</td>
<td>-12562460</td>
<td>39680964</td>
</tr>
<tr>
<td>Earmarked Funds</td>
<td>2</td>
<td>37067393</td>
<td>29577039</td>
</tr>
<tr>
<td>Reserve &amp; Surplus</td>
<td>3</td>
<td>180964910</td>
<td>137477639</td>
</tr>
<tr>
<td><strong>Total Reserve &amp; Surplus (A)</strong></td>
<td></td>
<td>205469843</td>
<td>206735641</td>
</tr>
<tr>
<td><strong>GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant/Contribution for Specific purpose</td>
<td>4</td>
<td>45112334</td>
<td>62038254</td>
</tr>
<tr>
<td><strong>Total Grant/Contribution (B)</strong></td>
<td></td>
<td>45112334</td>
<td>62038254</td>
</tr>
<tr>
<td><strong>LOANS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Loans (C)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES &amp; PROVISIONS</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Sundry Deposits</td>
<td>5</td>
<td>53412867</td>
<td>47372139</td>
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<tr>
<td>Statutory Liabilities</td>
<td>6</td>
<td>14579877</td>
<td>13302513</td>
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<tr>
<td>Provisions</td>
<td>7</td>
<td>250266</td>
<td>250266</td>
</tr>
<tr>
<td><strong>Total Current Liabilities and Provisions (D)</strong></td>
<td></td>
<td>68243010</td>
<td>60924918</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES (A+B+C+D)</strong></td>
<td></td>
<td>318825187</td>
<td>329698814</td>
</tr>
</tbody>
</table>

**Notes to Accounts and Accounting Policies**

As per our report of even date.

M/s. AJAY R SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS

[CA AJAY SHARMA]
PROPRIETOR
FRN. 012035C./ M. NO. 079309.
PLACE - BEAWAR.
# Balance Sheet As on 31st March 2015

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Schedule</th>
<th>31st March 2015 (Amount)</th>
<th>31st March 2014 (Amount)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIXED ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Block</td>
<td>8</td>
<td>197589844</td>
<td>153800623</td>
</tr>
<tr>
<td>Depreciation Fund</td>
<td>9</td>
<td>51083547</td>
<td>34259302</td>
</tr>
<tr>
<td>Net Block</td>
<td></td>
<td>146506297</td>
<td>119541321</td>
</tr>
<tr>
<td>Total Fixed Assets (A)</td>
<td></td>
<td>146506297</td>
<td>119541321</td>
</tr>
<tr>
<td>INVESTMENTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund Investments</td>
<td>10</td>
<td>84798349</td>
<td>116845303</td>
</tr>
<tr>
<td>Specific Fund Investments</td>
<td>11</td>
<td>37067393</td>
<td>29577039</td>
</tr>
<tr>
<td>Total Investments (B)</td>
<td></td>
<td>121865742</td>
<td>146422342</td>
</tr>
<tr>
<td>CURRENT ASSETS, LOAN &amp; ADVANCES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Bank Balances</td>
<td>12</td>
<td>50453148</td>
<td>63735151</td>
</tr>
<tr>
<td>Total Current Assets, Loans &amp; Advances (C)</td>
<td></td>
<td>50453148</td>
<td>63735151</td>
</tr>
<tr>
<td>TOTAL ASSETS(A+B+C)</td>
<td></td>
<td>318825187</td>
<td>329698814</td>
</tr>
</tbody>
</table>

**Notes to Accounts and Accounting Policies**

As per our report of even date.

**M/s. AJAY R SHARMA & ASSOCIATES.**
CHARtered ACCOUNTANTS

[CA AJAY SHARMA]
PROPRIETOR
FRN. 012035C. / M. NO. 079309.
PLACE - BEAWAR.

**Signature of ED/Commissioner**
**Signature of C.A.O/ Sr. A.O**
NAGAR PARISHAD BEAWAR

Income and Expenditure Statement for the year ended on 31st March 2015

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>Schedule</th>
<th>31st March 2015 (Amount)</th>
<th>31st March 2014 (Amount)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Taxes</td>
<td>13</td>
<td>4227487</td>
<td>1087397.00</td>
</tr>
<tr>
<td>Assigned Compensations</td>
<td>14</td>
<td>117351432</td>
<td>105532000.00</td>
</tr>
<tr>
<td>Rental Income from Municipal Properties</td>
<td>15</td>
<td>3520983</td>
<td>2073906.00</td>
</tr>
<tr>
<td>Fees and User Charges</td>
<td>16</td>
<td>54059794</td>
<td>132106771.00</td>
</tr>
<tr>
<td>Revenue Grants, Contributions and Subsidies</td>
<td>17</td>
<td>57616109</td>
<td>72450831.18</td>
</tr>
<tr>
<td>Income from Corporation Assets and Investment</td>
<td>18</td>
<td>4038946</td>
<td>17906656.00</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>19</td>
<td>3229708</td>
<td>6030699.00</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td></td>
<td>244044459</td>
<td>337188260.18</td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Establishment Expenses</td>
<td>20</td>
<td>159018589</td>
<td>148467431.00</td>
</tr>
<tr>
<td>General Administrative Expenses</td>
<td>21</td>
<td>10335120.78</td>
<td>8806486.07</td>
</tr>
<tr>
<td>Public Works</td>
<td>22</td>
<td>66622557</td>
<td>91533777.18</td>
</tr>
<tr>
<td>Depreciation During the Year</td>
<td>9</td>
<td>16824245</td>
<td>11578407.00</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td></td>
<td>252800611.8</td>
<td>260386101.25</td>
</tr>
</tbody>
</table>

**Surplus\ Deficit before adjustment of prior period**

items and Depreciation                                 |

Less; Prior Period Items                                |

Less: Prior Period adjustment of Depreciation           |

**NET SURPLUS\ (DEFICIT)**                              |

-8756152.78                                           76802158.93

Notes to Accounts and Accounting Policies

As per our report of even date.

M/s. AJAY R SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS

[CA AJAY SHARMA]
PROPRIETOR
FRN. 012035C. / M. NO. 079309.
PLACE - BEAWAR.
# Statement of Cash Flows as on 31st March 2015

<table>
<thead>
<tr>
<th>Description</th>
<th>2014-15</th>
<th>2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cash Flow From Operating Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Surplus/(Deficit) over expenditure</td>
<td>-6756152.78</td>
<td>76782263.93</td>
</tr>
<tr>
<td>b. Add: Non Cash Items Debited in Income &amp; Expenditure A/c. Depreciation</td>
<td>16824245</td>
<td>11578407.00</td>
</tr>
<tr>
<td>Add: Non-operating Items debited in Income &amp; Expenditure A/c</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Non-operating Items Credited in Income &amp; Expenditure A/C Interest Received</td>
<td>2737441</td>
<td>4760243.00</td>
</tr>
<tr>
<td>Sale of Land, Obsolescent etc</td>
<td>1301505</td>
<td>13146413.00</td>
</tr>
<tr>
<td>Rental Income</td>
<td>3520983</td>
<td>2073906.00</td>
</tr>
<tr>
<td>c. Adjusted income over expenditure before changes in current assets and current liabilities and extra ordinary items.</td>
<td>508163.22</td>
<td>68380108.93</td>
</tr>
<tr>
<td>d. Changes in current assets and current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add: Increase in sundry deposit</td>
<td>6040728</td>
<td>15020899.00</td>
</tr>
<tr>
<td>Less: Decrease in Statutory Liabilities</td>
<td>1277364</td>
<td>3038980.00</td>
</tr>
<tr>
<td>Add: Increase in Provisions</td>
<td>0</td>
<td>100000.00</td>
</tr>
<tr>
<td>E Add: Adjustment to Municipal (General) Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash generated from/ (used in) operating activities (A)</td>
<td>7826255.22</td>
<td>86539987.93</td>
</tr>
<tr>
<td>B. Cash flows from investing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Add: Proceeds from sale of land &amp; obsolescent</td>
<td>1301505</td>
<td>13146413.00</td>
</tr>
<tr>
<td>b. Add: Interest Received</td>
<td>2737441</td>
<td>4760243.00</td>
</tr>
<tr>
<td>c. Less: Increase in General funds investments</td>
<td>32046954</td>
<td>-43571730.00</td>
</tr>
<tr>
<td>D Add: Rental Income</td>
<td>3520983</td>
<td>2073906.00</td>
</tr>
<tr>
<td>E Less: Purchase of fixed assets</td>
<td>-43789221</td>
<td>-60035774.00</td>
</tr>
<tr>
<td>Net cash generated from/ (used in) investing activities (B)</td>
<td>-4182338.00</td>
<td>-83626942.00</td>
</tr>
<tr>
<td>C. Cash flows from financing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Grants utilised for specific purpose</td>
<td>-16925920</td>
<td>5070168.82</td>
</tr>
<tr>
<td>Net cash generated from (used in) financing activities(C)</td>
<td>-16925920</td>
<td>5070168.82</td>
</tr>
<tr>
<td>D. Net increase/ (decrease) in cash and cash equivalents (A + B + C)</td>
<td>-13282002.78</td>
<td>7983214.75</td>
</tr>
<tr>
<td>E. Change In Cash and Cash Equivalents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Cash and cash equivalents at beginning of period</td>
<td>63735151.00</td>
<td>55751936.25</td>
</tr>
<tr>
<td>B Cash and cash equivalents at end of period</td>
<td>50453148.22</td>
<td>63735151.00</td>
</tr>
<tr>
<td>Net increase/ (decrease) in cash and cash equivalents (b-a)</td>
<td>-13282002.78</td>
<td>7983214.75</td>
</tr>
</tbody>
</table>

Notes to Accounts and Accounting Policies
As per our report of even date.
M/s. AJAY R SHARMA & ASSOCIATES,
CHARTERED ACCOUNTANTS

[CA AJAY SHARMA]
PROPRIETOR
FRN. 012035C. / M. NO. 079309.
PLACE - BEAWAR.
### Schedule - 1

**MUNICIPAL (GENERAL) FUND**

<table>
<thead>
<tr>
<th>Description</th>
<th>2014-15</th>
<th>2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPENING BALANCE</td>
<td>39680964</td>
<td>21822722</td>
</tr>
<tr>
<td>ADD: ADDITION DURING THE YEAR</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>LESS DEDUCTION DURING THE YEAR</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>LESS TRANSFER TO CAPITAL CONTRIBUTION</td>
<td>43487271</td>
<td>-58924022</td>
</tr>
<tr>
<td>ADD EXCESS OF INCOME OVER EXPENDITURE</td>
<td>-8756153</td>
<td>76782264</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-12562460</td>
<td>39680964</td>
</tr>
</tbody>
</table>

### Schedule - 2

**EARMARKED FUND**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>3111001 CP F FUND</td>
<td>34691641</td>
<td>28186165</td>
</tr>
<tr>
<td>31111002 GRATUITY FUND</td>
<td>2375752</td>
<td>1390874</td>
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<tr>
<td><strong>Total</strong></td>
<td>37067393</td>
<td>25577039</td>
</tr>
</tbody>
</table>

### Schedule - 3

**RESERVE & SURPLUS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Contribution</td>
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</tr>
<tr>
<td>OPENING BALANCE</td>
<td>137477639</td>
<td>78553617</td>
</tr>
<tr>
<td>ADD ADDITION DURING THE YEAR</td>
<td>43487271</td>
<td>58924022</td>
</tr>
<tr>
<td>LESS WITHDRAWAL DURING THE YEAR</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td>180964910</td>
<td>137477639</td>
</tr>
</tbody>
</table>

### Schedule - 4

**GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>3202001 STATE FINANCE COMMISSION GRANT (DRAIN)</td>
<td>10984000</td>
<td>10984000</td>
</tr>
<tr>
<td>3202002 S.J.S.RY</td>
<td>8899203</td>
<td>8899203</td>
</tr>
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<td>3202009 STATE FINANCE COMMISSION GRANT (DEVELOPMENT)</td>
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### Schedule - 5

**SUNDARY DEPOSITS**

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### Schedule - 16

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<tr>
<td>3202006 MP MLA FUND</td>
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<tr>
<td><strong>Total</strong></td>
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## Schedule - 18

<table>
<thead>
<tr>
<th>INCOME FROM CORP. ASSET/ INVESTMENT</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1501002 CONTRACT - DEAD ANIMAL</td>
<td>181200</td>
<td>50000</td>
</tr>
<tr>
<td>1501003 SALE-LAND</td>
<td>615105</td>
<td>12826263</td>
</tr>
<tr>
<td>1501101 SALE - TENDER FORM</td>
<td>505200</td>
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</tr>
<tr>
<td>INTEREST ON INVESTMENT</td>
<td>2737441</td>
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</tr>
<tr>
<td>1701001 INTEREST - BANK</td>
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<td>3202002 SJSY - INTEREST</td>
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<td>3202010 13TH FINANCE COMM FUND (BANK INT)</td>
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<td><strong>Total</strong></td>
<td>4038946</td>
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</table>

## Schedule - 19

<table>
<thead>
<tr>
<th>MISCELLANEOUS INCOME</th>
<th>Amount</th>
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</tr>
</thead>
<tbody>
<tr>
<td>18040001 RENTAL FROM QUARTER (STAFF)</td>
<td></td>
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<tr>
<td>1808001 OTHER INCOME</td>
<td>3229708</td>
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<tr>
<td>4601001 HOUSE BUILDING ADVANCE</td>
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<td><strong>Total</strong></td>
<td>3229708</td>
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</table>

## Schedule - 20

<table>
<thead>
<tr>
<th>ESTABLISHMENT EXP.</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>21010 SALARY AND ALLOWANCES</td>
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<td>146258300</td>
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<tr>
<td>21020 CORPORATOR (PARSHAD) ALLOWANCE</td>
<td>8250</td>
<td>976210</td>
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<tr>
<td>21020 MEDICAL REIMBURSEMENT</td>
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<td>21020 TRAVEL REIMBURSEMENT</td>
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<tr>
<td>21020 UNIFORM ALLOWANCE</td>
<td>9900</td>
<td>519853</td>
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<tr>
<td>21040 OTHER RETIREMENT BENEFITS &amp; PENSION</td>
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<td><strong>Total</strong></td>
<td>159018589</td>
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</table>
### Schedule - 21

<table>
<thead>
<tr>
<th>GENERAL ADMINISTRATION EXP.</th>
<th>2014-15</th>
<th>2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>2205001 AUDIT FEES</td>
<td>500000</td>
<td>0</td>
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<tr>
<td>2205200 ACCOUNTING CHARGES</td>
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<td>10000</td>
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<tr>
<td>22011 ELECTRICITY &amp; WATER CHARGES</td>
<td>726729</td>
<td>728612</td>
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<tr>
<td>22080 CONTINGENCIES EXPENSES</td>
<td>2726281</td>
<td>4000793</td>
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<tr>
<td>2201201 TELEPHONE &amp; POSTAGE</td>
<td>110492</td>
<td>123786</td>
</tr>
<tr>
<td>2202002 NEWSPAPER &amp; PERIODICALS</td>
<td>45579</td>
<td>57200</td>
</tr>
<tr>
<td>2202102 PRINTING &amp; STATIONERY</td>
<td>502170</td>
<td>394054</td>
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<tr>
<td>2203002 FUEL PETROL &amp; DIESEL EXPENSES</td>
<td>3074303</td>
<td>2473459</td>
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<tr>
<td>2205101 LEGAL EXPENSES</td>
<td>434590</td>
<td>320870</td>
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<tr>
<td>2206002 ADVERTISEMENT EXPENSES</td>
<td>574333</td>
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<tr>
<td>2208001 MEDICINES, PHENYL ETC</td>
<td>154700</td>
<td>106190</td>
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<tr>
<td>954000 INSURANCE EXPENSES</td>
<td>168536</td>
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<tr>
<td>951021 CONTRACT VEHICLES EXPENSES</td>
<td>1317408</td>
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<td><strong>Total</strong></td>
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### Schedule - 22

<table>
<thead>
<tr>
<th>PUBLIC WORKS</th>
<th>2014-15</th>
<th>2013-14</th>
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<tbody>
<tr>
<td>2305001 REPAIR &amp; MAINT. - ROADS &amp; BRIDGES</td>
<td>2901077</td>
<td>1176482</td>
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<tr>
<td>2305002 REPAIRS &amp; MAINT. - STREET LIGHTING</td>
<td>3985165</td>
<td>4934932</td>
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<tr>
<td>2305101 REPAIRS &amp; MAINT. - PARKS, GARDEN</td>
<td>1008512</td>
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<tr>
<td>651015 REPAIRS AND MAINTENANCE - ELECTRIC OTHERS</td>
<td>688122</td>
<td>915189</td>
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<tr>
<td>2305301 REPAIRS &amp; MAINT. - VEHICLES</td>
<td>214474</td>
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<tr>
<td>2308002 GARBAGE CLERANCE</td>
<td>2739780</td>
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<td>2308004 CHARA DANA EXPENSES</td>
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<td>974077 COMPENSATION ON DEVELOPMENT EXPENSES</td>
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<tr>
<td>2308005 BPL SCHOLARSHIP GIVEN</td>
<td>0</td>
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<tr>
<td>2308005 COMMUNITY/MEDICAL CAMPUS</td>
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<tr>
<td>2308005 FLOOD RELIEF</td>
<td>363180</td>
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<tr>
<td>900102 MISCELLANEOUS EXPENSES</td>
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<td>2308005 OTHER SJRY EXPENSES</td>
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<td>2308005 STATE FINANCE COMM. EXPENSES</td>
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<td>2308005 REPAIR &amp; MAINTENANCE OTHERS</td>
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<td>2308005 URBAN SELF EMPLOYMENT TRAINING</td>
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<td>2308005 URBAN WAGE EMPLOYMENT PROGRAMME (SALARY)</td>
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<td>951030 REPAIRS OF PUBLIC TOILETS</td>
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<td>904513 EXPENSES FOR GRANT FROM OTHER GOVT AGENCIES</td>
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<td>951010 BUILDING OFFICE BUILDINGS</td>
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<tr>
<td>PUBLIC CONTRIBUTION EXP MUNICIPAL SHARE</td>
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<td><strong>Total</strong></td>
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<tr>
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<td>Dep. Rate</td>
<td>Current Year</td>
</tr>
<tr>
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<td>--------------</td>
</tr>
<tr>
<td>4004</td>
<td>10.50%</td>
<td>161315641</td>
</tr>
<tr>
<td>4005</td>
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<tr>
<td>4006</td>
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</tr>
<tr>
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**CAPITAL CONTRIBUTION**

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<tr>
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<th>Dep. Rate</th>
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<th>Opening WDV</th>
<th>B/F</th>
<th>After Sep</th>
<th>Upto Sep</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>4004</td>
<td>10.50%</td>
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<td>12193498</td>
<td>1381877</td>
<td>12950000</td>
<td>29000000</td>
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</tr>
<tr>
<td>4005</td>
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<td>12193498</td>
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<tr>
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<tr>
<td>4007</td>
<td>5.50%</td>
<td>161315641</td>
<td>12193498</td>
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<td>12950000</td>
<td>29000000</td>
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</tr>
<tr>
<td>4008</td>
<td>4.50%</td>
<td>161315641</td>
<td>12193498</td>
<td>1381877</td>
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**TOTAL**

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<th>Opening WDV</th>
<th>B/F</th>
<th>After Sep</th>
<th>Upto Sep</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>4004</td>
<td>10.50%</td>
<td>161315641</td>
<td>12193498</td>
<td>1381877</td>
<td>12950000</td>
<td>29000000</td>
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<tr>
<td>4005</td>
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<td>161315641</td>
<td>12193498</td>
<td>1381877</td>
<td>12950000</td>
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<td>12193498</td>
<td>1381877</td>
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</tr>
<tr>
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<td>5.50%</td>
<td>161315641</td>
<td>12193498</td>
<td>1381877</td>
<td>12950000</td>
<td>29000000</td>
<td>419328422</td>
</tr>
<tr>
<td>4008</td>
<td>4.50%</td>
<td>161315641</td>
<td>12193498</td>
<td>1381877</td>
<td>12950000</td>
<td>29000000</td>
<td>419328422</td>
</tr>
</tbody>
</table>
**Additional Matters to be reported by the financial statements auditor**

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Additional Matters</th>
<th>Audit Observation</th>
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<tbody>
<tr>
<td>1</td>
<td>Whether all sums due to and received by the Municipality have been brought to account and have been appropriately classified; and Major issue identified in the accounting system and any discrepancies identified.</td>
<td>Annexure-1</td>
</tr>
<tr>
<td>2</td>
<td>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;</td>
<td>Annexure-2</td>
</tr>
<tr>
<td>3</td>
<td>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;</td>
<td>Annexure-3</td>
</tr>
<tr>
<td>4</td>
<td>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;</td>
<td>Annexure-4</td>
</tr>
<tr>
<td>5</td>
<td>Whether in case of leasehold property given by the municipality, whether lease</td>
<td>Annexure-5</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td></td>
</tr>
<tr>
<td></td>
<td>rentals are collected regularly by the Municipality and that the lease agreements are renewed after their expiry;</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>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;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Annexure-6</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>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;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Annexure-7</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Whether advances given to municipal employees and interest thereon are being regularly recovered;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Annexure-8</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Whether there exists an adequate internal control procedure for the purchase of stores, fixed assets and services</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Annexure-9</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>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</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Annexure-10</td>
<td></td>
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</tr>
<tr>
<td>---</td>
<td>-----------------------------------------------------------------------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------</td>
</tr>
<tr>
<td>11</td>
<td>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;</td>
<td>Annexure-11</td>
</tr>
<tr>
<td>12</td>
<td>Whether any personal expenses have been charged to the Municipality’s accounts; if so, the details thereof;</td>
<td>Annexure-12</td>
</tr>
<tr>
<td>13</td>
<td>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;</td>
<td>Annexure-13</td>
</tr>
<tr>
<td>14</td>
<td>Whether the year-end and reconciliation procedures have been carried out;</td>
<td>Annexure-14</td>
</tr>
</tbody>
</table>
Annexure-1

All sums due to and received by the Municipality have been brought to accounts and have been appropriately classified and major issue identified in the accounting system and any discrepancies identified.

1. There was neither Urban Development Tax assessment nor other revenue assessment during the FY 2014-15. Therefore no tax or revenue income has been accrued for the FY 2014-15 at end of Financial Year.

2. Statement of Outstanding liabilities in the Form GEN-28 is not prepared. Therefore the double entry accounting has no conformity with Accrual Concept.

3. SI & GPF have a debit balance of Of Rs. 11,10,513/- under current liabilities Head for which no explanation held with the management.

4. Amanat & Security deposit were not segregated but combined entry passed for both as a result we could not identify the amount of each component separately.

Annexure-2

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 and such deductions have been properly accounted subject to following:
1. The ULB has accounted Grant received and usage their of under the Double entry accounting system but The ULB has not prepared register for the Grant in the format Mentioned FORM: G-1

2. There is no usage certificate or grants register available with the ULB.
   - GRANT FOR REST HOUSE
   - CM BPL HOUSING PLAN
   - SJSRY YOJANA

**Annexure-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.

**Comment:** Yes, According to the information and explanations given to us earmarked funds have been created by the ULB as per the provision of statute and such earmarked funds were utilized for the intended purpose.

**Annexure-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;

**Comment:** The ULB is maintaining the register of Fixed assets but not as per format specified in the Form GEN-30 and GEN-31 and not verified by the authorized persons.

It has been suggested to ULB that the ULB should prepared Fixed Assets Register in the prescribed Format and Physical verification of fixed assets has been carried by the ULB on regular basis.
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;

Comments: Yes, According to the information and explanations given to us Lease rental were collected by the Municipality on regular basis and lease agreements also renewed on their expiry.

Annexure-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;

Comment: The ULB is maintaining the register of Stores. But there is no physical verification of stores has been carried by the ULB, even once in the whole financial year.
As such we are unable to comment on the procedures of physical verification of stores vis-a-vis material discrepancies, if any, on physical verification and its treatment in books of accounts. Moreover, neither the stores has been verified and valued at the year end nor has same been recognized in the accounts prepared for the year under report.

It has been suggested to ULB that the ULB should prepared Store Register and Documentations in the Format prescribed (ST-1, ST-2 and ST-3) and Physical verification of these Stores should be carried once in the financial year in the presence of the auditor and value of stores should be taken in financial statements.
Annexure-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;
Comment: No Loans and advances were given to Others for the expenditure on behalf of ULB during the year.

Annexure-8

Whether advances given to municipal employees and interest thereon are being regularly recovered;
Comment: No Loans and advances were given to municipal employees for the expenditure on behalf of ULB during the year.

Annexure-9

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

<table>
<thead>
<tr>
<th>Subject Matters of Internal Controls</th>
<th>INTERNAL CONTROL</th>
<th>AUDITORS COMMENT</th>
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</thead>
<tbody>
<tr>
<td>Stores</td>
<td>The Head of the Accounts Department shall ensure budget availability with respect to the expenditure incurred at the time of accruing of the expenditure i.e. Budget monitoring shall be on accrual basis rather than payment basis.</td>
<td>Yes, The Head of Accounts department ensures the budget availability. But budget monitoring is based on Payment not on accrual basis.</td>
</tr>
<tr>
<td>The Head of the Accounts Department shall ensure that all the purchase bills/invoices were journalized before release of the payments.</td>
<td>Such procedure exists.</td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td></td>
</tr>
<tr>
<td>At the end of the financial year, the Stores-in-charge, the Head of the Accounts Department and the Director Local Fund Audit shall physically verify the stock lying in stores and compare it with the stock as per the book records and in case of any difference, appropriate Remedial steps as prescribed by the LB shall be taken.</td>
<td>No such procedure followed by the ULB.</td>
<td></td>
</tr>
<tr>
<td>The Stores-in-charge shall ensure availability of adequate budget allocation before procuring any material, after considering all commitments Made against the budget allocation.</td>
<td>The Store-in-charge has no such procedure of budget allocation.</td>
<td></td>
</tr>
<tr>
<td>At the time of issue of any material to the Departments, the Stores-in-charge shall ensure that there is an adequate budget provision in respect of that department.</td>
<td>No Internal Control exists.</td>
<td></td>
</tr>
</tbody>
</table>
| The Head of the Accounts Department shall ensure that all the dues recoverable including advance provided to supplier has been recovered before making the final payment to the supplier. Further, it should be ensured that only net amount has been paid to the supplier, as may be applicable to the materials actually received or accepted. | Yes, Internal Control exists.
ULB does not make payment to suppliers before materials actually received.

<p>| Before releasing payment to the supplier, the Head of the Accounts Department shall ensure that the material received is recorded in the Stores Ledger. Further, it shall be ensured that the Payment Order provides reference to the Stores Ledger where the entry for receipt of material is recorded. In addition, at the time of payment to Suppliers/contractors and any other creditors it shall be ensured that no amount is due from them, which may be adjusted before payment. | The Head of accounts department verify the store register maintained by the Store-in-charge only. No other steps have been taken for checking of whether Material Physically received or not. |</p>
<table>
<thead>
<tr>
<th>Employee Related Transactions</th>
<th>The Stores-in-charge shall ensure that materials in respect of which bills have been received but have not been forwarded to the Accounts Department are stated separately in the Statement of Closing Stock (Form ST – 3).</th>
<th>No such type of entries found in the Stores register. All bills has been forwarded to Accounts department as and when material received.</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Head of the Accounts Department shall ensure that the ‘Purchase of Materials’ account has been reconciled at the period and the balance has become nil on accounting of stock entries for the closing stock(on the basis of Statement of Closing Stock in Form ST –3) and consumption of stores.</td>
<td>Accounts department does not follows this procedure.</td>
<td></td>
</tr>
<tr>
<td>Also the Head of Accounts Department shall ensure that the balance in the ‘Opening Stock’ account has become nil at the period end on accounting of stock entries and consumption based on the closing stocks.</td>
<td>Accounts department does not follows this procedure.</td>
<td></td>
</tr>
<tr>
<td><strong>Employee Pay Bills</strong> shall be prepared by each DDO and Head of department or other officer of the LB designated by him.</td>
<td>Yes, Separate pay bill has been prepared for each DDO.</td>
<td></td>
</tr>
<tr>
<td>Consolidation of Pay Bills of DDO shall be made Department wise and Department bills are consolidated for ascertainment of LB level information.</td>
<td>Yes, Consolidation of Pay Bills of DDO has been made</td>
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</tr>
<tr>
<td>Consolidated pay bill summary shall be checked with previous month for ensuring all DDO and departments bills are included.</td>
<td>Yes, Consolidated pay bill summary has been checked with Previous month.</td>
<td></td>
</tr>
<tr>
<td>A monthly reconciliation shall be carried out by the Head of the Accounts Department and the Head of Establishment Department or other officer of LB designated by the Head of the department in respect of loans and advances outstanding between the balances in the Ledger Accounts maintained at the Accounts Department and the Register of Employee Advances and Register of Loans to Employees. Further, at the period-end, the Head of the Accounts Department or other offices of LB designated by the Head of the Department shall ensure that accounting entry for recording income in respect of interest accrued on loans provided to employees has been passed.</td>
<td>Reconciliation statement has not been prepared.</td>
<td></td>
</tr>
<tr>
<td>Every month, the Head of the Accounts Department or other officer of LB designated by the Head of the Department shall ensure timely remittance of the various deductions made from the employees' salaries in the Pay Bill to the concerned authorities.</td>
<td>Yes, Proper System exists.</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>The Head of the Accounts Department or other officer of LB designated by the Head of the Department shall ensure that the total establishment expenditure incurred and recorded in the Functional Expense Subsidiary Ledger reconciles with the balance as per the respective Establishment Expense Ledger Account. The Subsidiary Ledger shall record total establishment expenses incurred, including that paid through Pay Bill.</td>
<td>The ULB Has prepared Functional Expenses Subsidiary Ledger And Reconciliation Statement thereof.</td>
<td></td>
</tr>
<tr>
<td>Every month, the Head of the Accounts Department or other officers of the LB designated by him or other officer of LB designated by the Head of the Department shall verify that Provident Fund and Pension Fund contribution deducted for the employees on deputation have been deposited with the concerned authorities.</td>
<td>Yes, The Head Of Accounts Department verify the deducted amount has been deposited timely.</td>
<td></td>
</tr>
</tbody>
</table>
At every year-end, the Head of the Accounts Department or other officers of the LB designated by him or other officer of LB designated by the Head of the Department shall verify whether interest received or receivable on the provident fund investment is less than the statutory liability for interest payment to employees on their balance in the provident fund reserve account, and if so, ensure that the difference of interest payable is provided for and to that extent amount has been transferred from Main Bank Account to Provident Fund Bank Account.

The Head of the Accounts Department or other officer of LB designated by the Head of the Department shall ensure that whenever the entries in para 11.7 (b) are passed, the equivalent amount of money in respect of deduction of provident fund contribution is simultaneously transferred from the Main Bank Account to the Provident Fund Bank Account.

<table>
<thead>
<tr>
<th>Other Revenue Expenditures</th>
<th>The Head of the Accounts Department shall ensure budget availability with respect to the expenditure incurred at</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Yes, Accounts department Ensures the budget availability</td>
</tr>
</tbody>
</table>

PD Accounts Of provident fund Has been maintained.

Yes, HOD of Accounts verifies this.
<table>
<thead>
<tr>
<th>The time of accruing of the expenditure.</th>
<th>for the expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Head of the Accounts Department shall ensure that all the bills/invoices were journalised before release of the payments.</td>
<td>Bills/Invoices are journalized before the payment.</td>
</tr>
<tr>
<td>The Head of the Accounts Department shall ensure proper authorisation of Payment Order as per the authorities delegated by the LB.</td>
<td>Yes, Payment orders are by Proper authorization.</td>
</tr>
<tr>
<td>The Head of the Accounts Department shall ensure that the relevant supporting documents are annexed to the Payment Order submitted by the Department.</td>
<td>Yes, HOD of accounts check the Relevant supporting to The Payment order.</td>
</tr>
<tr>
<td>The Head of the Accounts Department shall ensure appropriate classification both in terms of expenditure head and the period in which the expenditure has been accounted with reference to the nature of the bill and the date of the bill, respectively.</td>
<td>Yes, There is system of classification on payment vouchers.</td>
</tr>
<tr>
<td>On a quarterly basis, and, also in between, on a random basis, the Head of the Accounts Department shall conduct</td>
<td>Yes, Accounts department take The Physical Verification of</td>
</tr>
<tr>
<td>30</td>
<td></td>
</tr>
</tbody>
</table>
physical verification of cash in Hand held at the various departments and tally it with the departmental records maintained there and thereafter with the Register of Advances (Form GEN-16) maintained at the Accounts Department.

At the time of making payment, the Accounts Department shall ensure that reference to the departmental Register of Bills for Payment where the payment bill has been recorded by the department concerned, is provided in the Payment Order. In case of non-referencing, the Accounts Department shall return the Payment Order to the concerned Department for rectification and resubmission. In addition, at the time of payment to Suppliers/contractors and any other creditors it shall be ensured that no amount is due from them, which may be adjusted before payment.

cash time to time.
<table>
<thead>
<tr>
<th>Fixed Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Head of the Accounts Department shall ensure that a monthly reconciliation of total expenditure incurred and recorded in the Departmental Expense (Administrative Expenses) Subsidiary Ledger is carried out with the total expenditure recorded in several Administrative Expense Ledger Accounts.</td>
</tr>
<tr>
<td>At the time of award of new contract, the concerned department shall ensure the availability of adequate budget allocation after considering all commitments made against that budget allocation before purchasing any new fixed asset.</td>
</tr>
<tr>
<td>The Head of the Accounts Department shall have a system of conducting physical verification of fixed assets throughout the year so that each fixed asset is verified at least once during the year. Any discrepancies with the Fixed Assets Register should be reconciled.</td>
</tr>
<tr>
<td>The Head of the Accounts Department shall ensure that the amount set aside in the Asset Replacement Bank Account consequent to depreciation provision made, is utilized only for the purpose of purchase or acquisition of fixed asset for which depreciation has been provided.</td>
</tr>
</tbody>
</table>

| Before releasing payment to the supplier, the Head of the Accounts Department shall ensure that the fixed assets acquired are recorded in the Register of Immovable Properties. Further, it shall be ensured that the Payment Order provides reference to the Register of Immovable Properties where the entry for receipt of fixed assets is recorded. | Yes, Such Procedure exist. |

| At the time of computing depreciation provision for the period, the Head of the Accounts Department shall ensure that the accumulated depreciation (including current period’s depreciation provision) provided on any fixed asset does not exceed its cost of acquisition. | There is no such system exists. |
Annexure-10

Internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payments

<table>
<thead>
<tr>
<th>Subject Matters of Internal Controls</th>
<th>INTERNAL CONTROL</th>
<th>AUDITORS COMMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Works</td>
<td>The Public Works Department and the Chief of Accounts Department or any other responsible officer as defined by the applicable Acts, shall ensure the availability of adequate budget allocation after considering all commitments made against that budget allocation before undertaking any new work, whether being an Original Work or Repairs and Maintenance Work</td>
<td>The ULB take the approval from board meeting of Members and Public Works department and HOD of accounts department ensure that Whether budget availability for the such public works are sufficient or not.</td>
</tr>
<tr>
<td></td>
<td>A distinction should be maintained between the works of capital nature and revenue nature.</td>
<td>Yes the Accounts department has classified the nature of expenditure.</td>
</tr>
<tr>
<td></td>
<td>A quarterly reconciliation of the balance as per the Deposit Register maintained at the Public Works Department shall be carried out with the Deposit Ledger accounts.</td>
<td>No Reconciliation statement has been prepared by the Public works department or accounts.</td>
</tr>
<tr>
<td>On the completion of an Original Work, reconciliation should be carried out in respect of the amount expended as shown in the records maintained by the Public Works Department and the capital work-in-progress control ledger account maintained by the Accounts Department.</td>
<td>No Reconciliation statement has been prepared.</td>
<td></td>
</tr>
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</tr>
<tr>
<td>On receipt of Summary Statement of Status on Capital Work-in-Progress (Form PW - 1), the Accounts Department shall ensure that total expenditure incurred as stated in the Statement tallies with the cumulative total of several Capital Work-in-Progress Ledger Accounts.</td>
<td>No Such type procedure has been followed.</td>
<td></td>
</tr>
<tr>
<td>The Accounts Department shall ensure that the tax deducted at source and works contract tax deducted from the contractor’s bill, etc., is deposited with the Government in accordance with the provisions of the relevant Acts.</td>
<td>Yes, There is proper system for payment of Statutory dues.</td>
<td></td>
</tr>
<tr>
<td>Action</td>
<td>Responsible Party</td>
<td></td>
</tr>
<tr>
<td>-----------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>At the end of each month, the Accounts Department shall reconcile</td>
<td>Functional expenses ledger and Subsidiary ledger prepared.</td>
<td></td>
</tr>
<tr>
<td>the total expenditure as per the Functional Expense (Repairs and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maintenance) Subsidiary Ledger (in form GEN –34) with the total</td>
<td></td>
<td></td>
</tr>
<tr>
<td>expenditure recorded in the several Repairs and Maintenance Ledger</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ensure budget availability at the time of approval of the bill.</td>
<td>Yes, Chief of Accounts Department ensure the Budget availability on the Time of</td>
<td></td>
</tr>
<tr>
<td></td>
<td>payment.</td>
<td></td>
</tr>
<tr>
<td>Ensure that all the dues, including liquidated damages/penalties,</td>
<td>Yes, Performance quality team reviews the works done by the Contractors before</td>
<td></td>
</tr>
<tr>
<td>are recovered from the contractor before making the final payment in</td>
<td>final payment.</td>
<td></td>
</tr>
<tr>
<td>respect of any contract.</td>
<td>Accordingly Accounts department recovered the penalties or damages.</td>
<td></td>
</tr>
<tr>
<td>Ensure that no amount is due from suppliers/contractors, which may be otherwise adjusted before payment.</td>
<td>Yes, Chief of Accounts department ensure that no advances given or no amount is due before payment.</td>
<td></td>
</tr>
<tr>
<td>-------------------------------------------------</td>
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</tr>
<tr>
<td>Ensure that all the bills/invoices of contractors were journalised before release of the payments.</td>
<td>Yes, bills/invoices journalized before payment.</td>
<td></td>
</tr>
<tr>
<td>At period-end, the Head of the Accounts shall review the Work Sheets maintained for ascertaining whether any of the capital work in progress qualifies for capitalization.</td>
<td>No Such procedure followed by Accounts department.</td>
<td></td>
</tr>
</tbody>
</table>

**Annexure-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.

**Comment:** All the statutory dues including tax deducted at source, works contract tax, Cess payable to the Government, ESI, PF etc. deposited timely. Except following.
### Annexure-12

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

**Comment:** To the best of our knowledge and according to information and explanation given to us, No Personal expenses have been charged from ULB's accounts.

### Annexure-13

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

<table>
<thead>
<tr>
<th>S.N o</th>
<th>Name of Record/Register</th>
<th>Requirements</th>
<th>No of Forms</th>
<th>Auditors Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Book</td>
<td>The Cash Book has two sides, viz., &quot;Receipt&quot; and &quot;Payment&quot;. All collections on behalf of the LBs shall be recorded On the &quot;Receipt&quot; side and all payments Shall be recorded On the &quot;Payment&quot; side</td>
<td>GEN-1</td>
<td>Yes, properly maintained by the ULB.</td>
<td></td>
</tr>
<tr>
<td>S.N No</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
</tr>
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</tr>
<tr>
<td></td>
<td>Journal Book</td>
<td>A non-cash/bank transaction is first recorded in the Journal Book by dividing into its debit and credit aspects, from which a posting is done in the relevant ledger account. Recording of income in respect of Taxes Bills raised, recording of liability on receipt of supplier's bills are examples of transactions, which shall be first recorded in the Journal Book.</td>
<td>GEN-2</td>
<td>Maintained by the ULB based on day to day transaction. In the Double entry Accounting a non-cash/bank transaction is first recorded in the Journal Book.</td>
</tr>
<tr>
<td></td>
<td>Ledgers</td>
<td>Ledgers shall be the book that shall contain all the accounts as specified in the Chart of Accounts. The Ledger has two columns, viz, &quot;Debit&quot; (Dr.) and &quot;Credit&quot; (Cr.).</td>
<td>GEN-3</td>
<td>Yes, Maintained by the accounts department In double Entry system Also Ledgers Were maintained.</td>
</tr>
<tr>
<td></td>
<td>Cash/Bank Receipt Voucher</td>
<td>The Cash Receipt Voucher shall be prepared for receipts in cash and the Bank Receipt Voucher for receipts by Cheques, demand drafts, banker's cheques, etc., which need to be deposited in the bank for realisation.</td>
<td>GEN-4A &amp; 4B</td>
<td>Cash Receipt voucher And Bank Receipt voucher Have been prepared.</td>
</tr>
<tr>
<td></td>
<td>Cash/Bank Payment Voucher</td>
<td>Cash/Bank Payment Voucher shall be the document prepared for recording payment</td>
<td>GEN-5A &amp; 5B</td>
<td>Cash/Bank Payment Vouchers Have been Prepared</td>
</tr>
<tr>
<td>S.N. No</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
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</tr>
<tr>
<td></td>
<td>entries in the Cash Book/Bank Book</td>
<td>GEN-6</td>
<td>No Contra Voucher Has been Prepared by ULB.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Contra Voucher shall be a document for depositing into or withdrawing cash from bank or transferring amount from one bank to another</td>
<td>GEN-7</td>
<td>No Physical Journal Voucher prepared by ULB.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Journal Voucher shall be the document prepared for recording entries in the Journal Book</td>
<td>GEN-8</td>
<td>Yes ULB Has been issued A receipt for Any cash or Bank receipt.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Receipt For receipt of cash or any amount received in the form of cheques/draft, a Receipt, duly signed and dated shall be issued in Form GEN-8</td>
<td>GEN-9</td>
<td>No Such register maintained.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Receipt Register All cheques/drafts received shall be recorded in a Receipt Register, maintained in Form GEN-9</td>
<td>GEN-10</td>
<td>No Such register maintained.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Statement on Status of Cheques Received The details should be intimtated to the Accounts Department by the Collection Office/Centre who have actually deposited the cheques and coordinating with the bank, through a Statement on Status of Cheques Received, prepared in Form GEN-10. Based on the Statement on Status of</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>S.N o</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>Cheques Received the Accounts Department shall reverse the entry passed</td>
<td>GEN-11</td>
<td>Collection register is Not maintained.</td>
</tr>
<tr>
<td></td>
<td>Collection Register</td>
<td>The Collection register to be maintained in Form GEN-11 will show account head-wise details of the daily collections. This collection register shall be maintained in triplicate where in one copy can be sent to the concerned departments along with one copy of the Bill/Challan collected, if any, one can be sent to the Accounts and other one will be retained as book copy.</td>
<td>GEN-12</td>
<td>Summary Of Daily Collection is prepared.</td>
</tr>
<tr>
<td></td>
<td>Summary of Daily Collection</td>
<td>Based on the details from the collection register, the collection offices shall prepare a Summary of Daily Collection in Form GEN-12.</td>
<td>GEN-13</td>
<td>There is No register maintained.</td>
</tr>
<tr>
<td></td>
<td>Register of Bills for Payment</td>
<td>The concerned department shall verify the bills/claims received. On satisfactory verification, the bills/claims shall be entered into the Register of Bills for Payment, maintained in Form GEN-13.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>S.N.o</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors</td>
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</tr>
<tr>
<td></td>
<td>Payment Order</td>
<td>On approval of the payment by the concerned authorities at the respective departments, the department shall forward the bills for preparing a payment order by the concerned Department in Form GEN-14</td>
<td>GEN-14</td>
<td>No Such procedure followed.</td>
</tr>
<tr>
<td></td>
<td>Cheque Issue Register</td>
<td>On verification of the Cash/Bank Payment Voucher, a cheque shall be prepared. An entry of the cheque prepared shall be made in the Cheque Issue Register, maintained in Form GEN-15. At period end, the Accounts Department shall review the Cheque Issue Register</td>
<td>GEN-15</td>
<td>Yes Maintained During the year.</td>
</tr>
<tr>
<td></td>
<td>Register of Advance</td>
<td>The details of the advances given shall be recorded in the Register of Advance maintained in Form GEN-16</td>
<td>GEN-16</td>
<td>Register Of advance maintained.</td>
</tr>
<tr>
<td></td>
<td>Register of Permanent Advance</td>
<td>The details of the expenditure incurred against the advance shall be recorded in a Register of Permanent Advance maintained at the various departments in Form GEN-17.</td>
<td>GEN-17</td>
<td></td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th>S.N o</th>
<th>Name of Record/Register</th>
<th>Requirements</th>
<th>No of Forms</th>
<th>Auditors Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Deposit Register</td>
<td>Deposits received/paid/deducted shall be recorded by the ULB</td>
<td>GEN-18</td>
<td>Yes, ULB maintained But not in GEN-18.</td>
</tr>
<tr>
<td></td>
<td>Summary Statement of Deposits Adjusted</td>
<td>Deposit adjusted shall be recorded properly in this Form</td>
<td>GEN-19</td>
<td>Maintained But not in GEN-19.</td>
</tr>
<tr>
<td></td>
<td>Demand Register</td>
<td>Bills raised by the LB for the revenue collection is recorded in the Form GEN-20</td>
<td>GEN-20</td>
<td>No Demand register maintained In the Prescribed format.</td>
</tr>
<tr>
<td></td>
<td>Bill for Municipal Dues</td>
<td>Municipal Dues bill shall be recorded in GEN-21</td>
<td>GEN-21</td>
<td>Not maintained.</td>
</tr>
<tr>
<td></td>
<td>Summary Statement of Bills Raised</td>
<td>Summary Statement of Bills Raised shall be prepared in Form GEN-22</td>
<td>GEN-22</td>
<td>No Summary Statement Of Bills Raised Has been prepared.</td>
</tr>
<tr>
<td></td>
<td>Register of Notice Fee, Warrant Fee, Other Fees</td>
<td>Register of Notice Fee, Warrant Fee, Other Fees shall be prepared in Form-23</td>
<td>GEN-23</td>
<td>Register Of Notice Fee, Warrant Fee, Other Fees Has not Been prepared</td>
</tr>
<tr>
<td></td>
<td>Summary Statement of Notice Fee, Warrant Fee, Other Fees</td>
<td>Summary Statement of Notice Fee, Warrant Fee, Other Fees shall be prepared in the form GEN-24</td>
<td>GEN-24</td>
<td>Summary Statement Of Notice Fee, Warrant Fee, Other Fees Has not Been prepared</td>
</tr>
<tr>
<td></td>
<td>Register of Refunds, Remissions and Write-offs</td>
<td>Register of Refunds, Remissions and Write-offs shall be prepared in the form GEN-25</td>
<td>GEN-25</td>
<td>Register Of Refunds, Remissions And Write-offs Has</td>
</tr>
<tr>
<td>S.N. No</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
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</tr>
<tr>
<td>offs</td>
<td></td>
<td></td>
<td></td>
<td>Not prepared.</td>
</tr>
<tr>
<td>Summary Statement of Refunds and Remissions</td>
<td>Summary Statement of Refunds and Remissions shall be prepared in the form GEN-26</td>
<td>GEN-26</td>
<td>No Summary Statement Of Refunds And Remissions Has been prepared.</td>
<td></td>
</tr>
<tr>
<td>Summary Statement of Write-Offs</td>
<td>Summary Statement of Write-Offs shall be prepared in the form GEN-27</td>
<td>GEN-27</td>
<td>No Summary Statement Of Write-Offs Has been prepared.</td>
<td></td>
</tr>
<tr>
<td>Statement of Outstanding Liability for Expenses</td>
<td>For this, at the end of the accounting period, each of the departments shall collate the details of the accrued expenditure from the bills received during or after the accounting period but pertaining to the accounting period and remaining unpaid at the end of the accounting period. The said information shall be collated in Form GEN-28 by 30th April of the next financial year where the accounting period is a financial year</td>
<td>GEN-28</td>
<td>Quarterly Statement Of Outstanding Liability For Expenses in the form GEN-28 has not been prepared.</td>
<td></td>
</tr>
<tr>
<td>Documents Control Register/Stock Account of Receipt/Cheque Book</td>
<td>Documents Control Register/Stock Account of Receipt/Cheque Book shall be prepared in the Form GEN-29</td>
<td>GEN-29</td>
<td>Not prepared.</td>
<td></td>
</tr>
<tr>
<td>S.N o</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
</tr>
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</tr>
<tr>
<td></td>
<td>Register of Immovable Property</td>
<td>A record shall be maintained for the immovable fixed assets in the relevant Register of Immovable Property in Form GEN-30</td>
<td>GEN-30</td>
<td>Register Of Immovable Property Has been maintained.</td>
</tr>
<tr>
<td></td>
<td>Register of Movable Property</td>
<td>A record shall be maintained for the moveable fixed assets in the Register of Movable Property in Form GEN-31.</td>
<td>GEN-31</td>
<td>Register Of Movable Property has Been maintained.</td>
</tr>
<tr>
<td></td>
<td>Register of Land</td>
<td>A record shall be maintained for the land in the Register of Land in Form GEN-31.</td>
<td>GEN-32</td>
<td>Register of Land has been maintained.</td>
</tr>
<tr>
<td></td>
<td>Function-wise Income Subsidiary Ledger</td>
<td>The Accounts Department shall maintain separate Subsidiary Ledger for each of the Major revenues in Form GEN – 33. The Subsidiary Ledgers would provide function-wise break-up of above-mentioned income earned/received by the LBs on a daily basis. Separate folios shall be maintained for each function within the Subsidiary Ledger for recording incomes in respect of each function</td>
<td>GEN-33</td>
<td>Function-wise Income Subsidiary Ledger has been maintained By the ULB.</td>
</tr>
<tr>
<td></td>
<td>Function-wise Expense Subsidiary Ledger</td>
<td>The Accounts Department shall maintain separate Subsidiary Ledger for</td>
<td>GEN-34</td>
<td>Function-wise Expenses Subsidiary Ledger has been</td>
</tr>
<tr>
<td>S.N o</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
</tr>
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</tr>
<tr>
<td></td>
<td></td>
<td>each of the Major expense head in Form GEN - 34. The Subsidiary Ledgers would provide function-wise break-up of above-mentioned expenses incurred by the LBs on a daily basis.</td>
<td>maintained by the ULB.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Asset Replacement Register</td>
<td>Asset Replacement Register in Form GEN-35 shall be maintained asset class-wise to record the money set aside and shall be updated for deposits made to Asset Replacement Bank Account in respect of annual depreciation provision made during the accounting year</td>
<td>GEN-35</td>
<td>No Asset Replacement Register Has been maintained.</td>
</tr>
<tr>
<td></td>
<td>Register of Public Lighting System</td>
<td>Register of Public Lighting System shall be maintained in the Form GEN-36</td>
<td>GEN-36</td>
<td>Not maintained</td>
</tr>
<tr>
<td></td>
<td>RECORDS AND DOCUMENT RELATED TO RENTALS, FEES &amp; OTHER INCOMES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>STATEMENT OF DEMAND RAISED ON ASSESSMENT</td>
<td>The respective departments shall intimate the Accounts Department of the advance adjusted against the subsequent bills raised through the</td>
<td>OTH-1</td>
<td>Not maintained</td>
</tr>
<tr>
<td>S.N o</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
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<td>------------------</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Summary Statement of Bills Raised (Form OTH - 1)</td>
<td>OTH-2</td>
<td>Not maintained</td>
</tr>
<tr>
<td></td>
<td>SUMMARY STATEMENT OF YEAR-WISE HEAD-WISE COLLECTION OF OTHER INCOMES</td>
<td>A Summary Statement of Year-wise/ Head-wise Collection of various other incomes in Form OTH-2 shall be prepared on a monthly basis by the respective departments and sent to the Accounts Department to record the details of collection.</td>
<td>OTH-2</td>
<td>Not maintained</td>
</tr>
<tr>
<td></td>
<td>SUMMARY STATEMENT OF REFUNDS</td>
<td>A Summary Statement of Refunds and Remissions in Form OTH – 3 shall be prepared by the respective departments on monthly basis. Refunds / Remissions pertaining to prior period shall be identified separately from the current period</td>
<td>OTH-3</td>
<td>Not maintained</td>
</tr>
<tr>
<td></td>
<td>SUMMARY STATEMENT OF WRITE OFFS</td>
<td>The details of the write off has to be entered in the ‘Statement of Write off’ by the respective departments in Form OTH – 4. This form has to be prepared on a monthly basis and forwarded to the Accounts Department</td>
<td>OTH-4</td>
<td>Not maintained</td>
</tr>
</tbody>
</table>

**RECORDS AND DOCUMENT RELATED TO PUBLIC WORKS**

<table>
<thead>
<tr>
<th>Name of Record/Register</th>
<th>Requirements</th>
<th>No of Forms</th>
<th>Auditors Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUMMARY STATEMENT OF STATUS OF</td>
<td>At period-end, the departments incurring</td>
<td>PW-1</td>
<td>Not maintained.</td>
</tr>
<tr>
<td>S.No</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
</tr>
<tr>
<td>------</td>
<td>-------------------------</td>
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<td>-------------</td>
</tr>
<tr>
<td></td>
<td>CAPITAL WORK-IN-PROGRESS/DEPOSIT WORKS</td>
<td>expenditure on capital projects shall submit a Summary Statement of Status on Capital Work-in-Progress in Form PW-1 detailing total expenditure incurred till date on each of the capital projects.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>WORK SHEET</td>
<td>The details of the Deposit works contract (including names of the departments who have entrusted the deposit works) shall be recorded in the Deposit Works Register (in form PW-3).</td>
<td>PW-2</td>
</tr>
<tr>
<td></td>
<td>DEPOSIT WORKS REGISTER</td>
<td>The Accounts Department shall maintain a Deposit Works Register in Form PW-3 with separate registers for each kind of the Deposit works. (For example, Civil, Electrical, etc).</td>
<td>PW-3</td>
</tr>
<tr>
<td></td>
<td>RECORDS AND DOCUMENT RELATED TO STORES</td>
<td>As per the terms of the agreement with the Supplier, the materials shall be delivered to the LB. The Stores shall prepare a Material Receipt Note in Form ST-1</td>
<td>ST-1</td>
</tr>
<tr>
<td>S.N o</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
</tr>
<tr>
<td>-------</td>
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<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
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</tr>
<tr>
<td></td>
<td>STORES LEDGER</td>
<td>From the Material Receipt Note, the Stores shall record the receipt of materials in the Stores Ledger maintained in Form ST-2. If the materials supplied are found to be defective or not in accordance with the terms specified in the agreement, the Stores shall return it back to the supplier concerned and make an entry for return of material in the Issue Column of the relevant folio in the Stores Ledger (Form ST-2).</td>
<td>ST-2</td>
</tr>
<tr>
<td></td>
<td>STATEMENT OF CLOSING STOCK AT YEAR END.</td>
<td>At the end of every accounting period, the Stores shall send a Statement of Closing Stock in Form ST-3. The balances in various accounts of the item-wise Stores Ledger shall be extracted and valued as per First In First Out (FIFO) Method</td>
<td>ST-3</td>
</tr>
</tbody>
</table>

**RECORDS AND DOCUMENT RELATED TO EMPLOYEES RELATED TRANSACTIONS**

<table>
<thead>
<tr>
<th>CONSOLIDATED PAY BILL SUMMARY ROLE OF THE</th>
<th>Salary pay bill shall be prepared in the Form ES-1</th>
<th>ES-1</th>
<th>Yes, salary Pay bill has Been prepared properly.</th>
</tr>
</thead>
</table>

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<table>
<thead>
<tr>
<th>S.N o</th>
<th>Name of Record/Register</th>
<th>Requirements</th>
<th>No of Forms</th>
<th>Auditors Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PERMANENT/TEMPORARY ESTABLISHMENT FOR THE MONTH OF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>REGISTER OF EMPLOYEE LOANS/ ADVANCES</td>
<td>On payment of loans and advances by the LB, the Register of Employee Loans / Advances (Form ES-2) shall be updated by the Accounts Department. These registers shall be maintained department-wise.</td>
<td>ES-2</td>
<td>Register Maintained, but not in ES-2.</td>
</tr>
<tr>
<td></td>
<td>REGISTER OF INTEREST ON LOANS TO EMPLOYEES FOR THE YEAR</td>
<td>Register of Interest on Loans to Employees maintained in Form ES-3 for recovery of loans and interest respectively</td>
<td>ES-3</td>
<td>Not maintained.</td>
</tr>
<tr>
<td></td>
<td>UNPAID SALARY REGISTER FOR THE YEAR</td>
<td>If the salary remains unpaid to the employees, it shall be recorded in the Unpaid Salary Register maintained in Form ES-4. The register shall have the details for unclaimed salary as well as subsequent payment of salary</td>
<td>ES-4</td>
<td>No unpaid salary for the during the year.</td>
</tr>
</tbody>
</table>

**RECORDS AND DOCUMENT RELATED TO GRANTS**

<table>
<thead>
<tr>
<th></th>
<th>GRANT REGISTER</th>
<th>G-1</th>
<th>Not maintained</th>
</tr>
</thead>
</table>

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<table>
<thead>
<tr>
<th>S.N o</th>
<th>Name of Record/Register</th>
<th>Requirements</th>
<th>No of Forms</th>
<th>Auditors Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>RECORDS AND DOCUMENT RELATED TO BORROWINGS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>REGISTER OF LOANS</strong></td>
<td>The amount borrowed as per the terms of sanction shall be entered in the Register of Loans in Form BR-1 maintained by the Accounts Department of the LB</td>
<td>BR-1</td>
<td>No Such requirement In ULB.</td>
</tr>
<tr>
<td></td>
<td><strong>REGISTER OF DEBENTURES</strong></td>
<td>In case, sanction has been obtained for issuing debentures, the particulars of the debenture holder shall be recorded in the Register of Debentures in Form BR-2.</td>
<td>BR-2</td>
<td>No Such requirement In ULB.</td>
</tr>
<tr>
<td></td>
<td><strong>REGISTER OF SINKING FUNDS</strong></td>
<td>Register of Sinking fund shall be prepared in the form BR-3</td>
<td>BR-3</td>
<td>No Such requirement In ULB.</td>
</tr>
<tr>
<td></td>
<td><strong>RECORDS AND DOCUMENT RELATED TO SPECIAL FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>SPECIAL FUNDS REGISTER</strong></td>
<td>Special fund received or created shall be maintained in the register of from SF-1</td>
<td>SF-1</td>
<td>No Such requirement In ULB.</td>
</tr>
<tr>
<td></td>
<td><strong>RECORDS AND DOCUMENT RELATED TO INVESTMENT</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>INVESTMENT LEDGER / REGISTER</strong></td>
<td>Investment ledgers and register shall be prepared in form IN-1</td>
<td>IN-1</td>
<td>No Such requirement In ULB.</td>
</tr>
<tr>
<td></td>
<td><strong>CALCULATION SHEET FOR PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS FOR THE PERIOD ENDING</strong></td>
<td>CALCULATION SHEET IN-2</td>
<td>No Such requirement In ULB.</td>
<td></td>
</tr>
<tr>
<td>S.N o</td>
<td>Name of Record/Register</td>
<td>Requirements</td>
<td>No of Forms</td>
<td>Auditors Comments</td>
</tr>
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</tr>
<tr>
<td></td>
<td><strong>RECORDS AND DOCUMENT RELATED TO LOAN AND ADVANCES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>REGISTER OF LOANS TO OTHERS</strong></td>
<td>The loans to Others shall be entered in the 'Loans to Others register' in Form LA -1 and on a monthly basis</td>
<td>LA-1</td>
<td>No Such requirement In ULB.</td>
</tr>
<tr>
<td></td>
<td><strong>RECORDS AND DOCUMENT RELATED TO BUDGET</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Budget</strong></td>
<td>Budget shall reflect the principles and programmes of the LB. Budget must also enable LB in measuring and promoting accountability in respect of service delivery.</td>
<td>BUD-1 to BUD-12</td>
<td>Yes, Budget Has been prepared in the Specified formats.</td>
</tr>
<tr>
<td></td>
<td><strong>Opening Balance Sheet</strong></td>
<td>Balance for the Balance Sheet shall be taken from the form Prepared.</td>
<td>Form-1 to Form 29</td>
<td>No form Has been Prepared for the Opening Balance sheet.</td>
</tr>
</tbody>
</table>
Annexure: 14

Year/Period end and reconciliation procedures

<table>
<thead>
<tr>
<th>S.No.</th>
<th>YEAR END PROCEDURES</th>
<th>AUDITORS COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assigned Revenue</td>
<td>At the period end, it shall be ensured that all the Receivables of Assigned revenues are reviewed and written off, if considered necessary. Further, the accounts department shall also ensure that the necessary reversal entries are made for assigned revenues received in the current accounting period, which were accrued in the previous period.</td>
<td>No receivable of assigned revenue accrued during the preceding financial years or current financial year. Therefore, No Receivables of Assigned revenues are reviewed at the end of the financial years.</td>
</tr>
<tr>
<td>Public Works</td>
<td>The details of the Deposit works contract (including names of the departments who have entrusted the deposit works) shall be recorded in the Deposit Works Register (in form PW-3). At period-end, the departments incurring expenditure on Deposit Works shall submit a Summary Statement of Status on Deposit Works Expenditure maintained category wise as Civil, Electrical and Others in Form PW-1.</td>
<td>The Public works department and chief of accounts department prepared the summary statement as per own requirement but this procedure is not conformity with the Rajasthan Municipal accounts Manuals.</td>
</tr>
<tr>
<td><strong>Investment</strong></td>
<td>At period-end, interest shall be accrued on investments made from the date of last receipt of interest till the end of the accounting period. The accrual of interest shall include both interests due for receipt and interests not due for receipt.</td>
<td>No ULB has only PD accounts of PF and Gratuity as Investment. Interest has been accrued on the year end.</td>
</tr>
<tr>
<td>---------------</td>
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</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td>Recording of liability for fixed assets purchased for which payment has not been made. At period end, the concerned departments shall ensure that for bills in respect of all the fixed assets received before the last date of the accounting period are processed</td>
<td>Since it is recorded in the form GEN-28, but ULB is not preparing the form GEN-28, Therefore this year end procedure is not followed by accounts departments.</td>
</tr>
<tr>
<td>Lease of Land</td>
<td>Accrual of ground rentals: The Revenue Department shall identify the total ground rentals due for the period under reporting and compare the same with the ground rental income recognised till date in the books and account for differences if any.</td>
<td>No accrual of ground rental at the end of the financial years. And No reconciliation statement or comparative statement has been prepared.</td>
</tr>
</tbody>
</table>
### General Period-end Procedures

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Period End Procedures</th>
<th>Auditors Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Daily Procedures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. <strong>Balancing of Cash Book</strong>: The cash book is totaled and balanced daily. The Cash Book shall be totalled and balanced daily. The posting of the day’s transactions shall be made in the respective ledgers on daily basis. The day’s transaction in to the ledgers on daily basis. Accounts by the end of the day.</td>
<td>The cash book is totaled and balanced daily.</td>
</tr>
<tr>
<td></td>
<td>b. <strong>Physical verification of cash balance</strong>: Cash available with the Accounts Department shall be physically verified by the Cashier. The values and denominations of the cash physically verified shall be noted in the Cash Book itself.</td>
<td>Yes, cash available with accounts department is physically verified on daily basis.</td>
</tr>
<tr>
<td></td>
<td>c. <strong>Deposit of collections (both cash and cheque) in the Bank</strong>: The cash and cheque collection shall be remitted to the Accounts Department or deposited with the Bank (Main Bank or Designated Banks) in the manner and in accordance with the procedure provided for in Chapter 4 of General Accounting Procedures. Care is maintained therefore it is difficult to remittance position of the cheque. The cash, cheque and demand draft collected in a day is deposited in the bank with in same day or on next working days.</td>
<td>The cash, cheque and demand draft collected in a day is deposited in the bank with in same day or on next working days.</td>
</tr>
</tbody>
</table>
d. Checking of ledger accounts with the books of original entries, i.e., Cash Book and Journal Book: The daily postings of the entries in the Ledger Accounts from the Cash Book and the Journal Book shall be checked and certified by the Head of the Accounts Department or other designated officer.

e. Verification of number of receipts issued as reported by the collection office with the Collection Register: On receipt of Challan for Remittance of Money from the Collection Office, the Head of the Department, supervising the functioning of the Collection Office shall verify the duplicate copies of the receipts issued with the entries made in the Collection Register.

f. Updation of Subsidiary Ledger: The Accounts Department shall update the following Subsidiary Registers at the end of each day:

<table>
<thead>
<tr>
<th>Subsidiary Ledger</th>
<th>Functions wise Income Subsidiary Ledger In respect of all Major heads of Income during the day and Functions wise Expense Subsidiary Ledger In</th>
</tr>
</thead>
</table>

No Ledgers and Journal Books have been prepared on the daily basis.

The ULB has not been maintaining the collection register on a daily basis, Only challan book was maintained.
<p>| | | |</p>
<table>
<thead>
<tr>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>i. Functions wise Income Subsidiary Ledger in respect of all major heads of Income during the day;</td>
<td></td>
<td>respect of all major heads of Expenses during the day is maintained by the ULB.</td>
</tr>
<tr>
<td>ii. Functions wise Expense Subsidiary Ledger in respect of all major heads of Expenses during the day</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly Procedures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>--------------------</td>
<td>---</td>
<td></td>
</tr>
<tr>
<td><strong>a. Bank Reconciliation</strong>: Bank Reconciliation shall be carried out for each of the Banks either on a monthly basis or for such shorter time interval as the LB may decide. The procedure for bank reconciliation has been provided in Chapter 24 - Reconciliation Procedures.</td>
<td>Yes the ULB has been prepared the bank reconciliation statement on the monthly basis.</td>
<td></td>
</tr>
<tr>
<td><strong>b. Recording of expenditure incurred against permanent advance</strong>: At the end of each month, the Head of the Department, to whom permanent advance has been disbursed, shall prepare and submit a payment order for expenses incurred against the permanent advance.</td>
<td>The register of permanent advance is maintained by the ULB.</td>
<td></td>
</tr>
<tr>
<td><strong>c. Payment of provident fund dues and pension contribution in respect of employees on deputation.</strong> The Accounts Department shall ensure that the provident fund deducted from the salaries of the employees on deputation and the pension contribution payable for their benefit have been paid on time to the Government.</td>
<td>The accounts department timely remitted the amount deducted from salary of PF, Gratuity, Pension etc on monthly basis.</td>
<td></td>
</tr>
<tr>
<td><strong>d. Reconciliation of Function wise Income/Expense Subsidiary Ledgers with respective ledger accounts:</strong></td>
<td>No reconciliation statement has been prepared.</td>
<td></td>
</tr>
<tr>
<td>---------------------------------------------------------------</td>
<td>--------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Subsidiary ledgers of all Function wise Income and Expense shall be reconciled.</td>
<td>No ledger accounts maintained on daily basis, therefore no question of closing of ledger at end of month.</td>
<td></td>
</tr>
<tr>
<td>e. Closing of ledger accounts: The ledger accounts shall be totalled and balanced at the end of each month or such shorter period as the LB may decide.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Quarterly Procedures

a. Reconciliation of deposits, advances, receivables and income: The deposits received from contractor/supplier or any other deposit; advances provided to contractor/supplier or to the departments or employees of the LB; receivables in respect of various sources of income and money received from various sources of income shall be reconciled at the end of each quarter. The procedure for reconciliation has been described in Chapter 24 - Reconciliation Procedures.

No reconciliation statement of deposits like EMD, SD etc has been prepared.
No reconciliation statement of advances has been prepared.
No reconciliation statement of various sources of income has been prepared.

b. Provision for period-end expenses: At the end of an accounting period (quarter), all the departments of the LB shall prepare a Statement of Outstanding Liability for Expenses in Form GEN-28.

i. Provision for expenses incurred on original work/operations or maintenance

Since the ULB has not preparing the Statement of outstanding liabilities for expenses in the form specified GEN-28.

Therefore no provision is made at end of quarter for the any expenditure as mentioned in list.

ii. Provision for materials purchased

iii. Provision for revenue expenditures

iv. Provision for interest accrued
v. Provision for fixed assets purchased

vi. Provision for Depreciation on Fixed assets

c. Transfer of revenue grant received in advance for specific purpose to grant income. The balance in the Revenue Grant Account received in advance, to the extent utilised during the period shall be transferred to the respective Grant Income Account.

d. Recognition of grant income for revenue expenditure incurred in respect of grant receivable as reimbursement. The revenue expenditure incurred during the period towards specific projects/schemes under a grant receivable, as a reimbursement shall be recognised as income at the end of each quarter.

e. Accrual of interest on borrowings: Interest charges on loans received, which is not due shall be accrued.

Yes, The balance in the Revenue Grant Account received in advance, to the extent utilized during the period has been transferred to the respective Grant Income Account.

Yes this procedure has been followed.

No loan has been shown in the Balance sheet of the ULB.
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>f. Recording of provision for bills remaining unpaid in respect of Special Fund expenditure</strong></td>
<td>No Provision is made for special fund expenditure.</td>
</tr>
<tr>
<td><strong>g. Accrual of interest on investments.</strong></td>
<td>Interest accrued but not due on investments made shall be accrued</td>
</tr>
<tr>
<td><strong>h. Accrual of interest on loans advanced to employees.</strong></td>
<td>No accrual of interest on loan and advances to employees.</td>
</tr>
<tr>
<td><strong>i. Reconciliation of Capital Work in Progress</strong></td>
<td>No Reconciliation statement is prepared.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>j. Passing of adjustment entries:</strong></td>
<td>Yes maintained.</td>
</tr>
<tr>
<td>At the period-end, the Accounts Department shall verify whether proper distinction has been maintained between revenue and capital transactions and</td>
<td></td>
</tr>
</tbody>
</table>

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between the transactions having effect in two accounting periods

k. Closing of ledger accounts:
The ledger accounts shall be totaled and balanced at the end of each quarter or such shorter period as the LB may decide for preparation of Financial Statements.  Ledgers has been prepared by the ULB, but not closed at the end of each quarter.
<table>
<thead>
<tr>
<th>Annual Procedures</th>
<th>Physical verification of stores: The physical verification of stores and consumables shall be carried out at least once in a year on the last day of the accounting year and at such time intervals as the LB may decide. The verification shall be carried out by the Stores-in-charge in presence of the personnel of the Audit Department.</th>
<th>Physical verification of stores has not been carried out during the financial year.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>b. Physical verification of fixed assets: A Committee consisting of Municipal Commissioner, Head of the Accounts Department, Head of the Public Works Department and such other representatives as the LB’s Statutory Authority resolves, shall be formed. The Committee shall ensure the existence of a system of conducting physical verification of fixed assets throughout the year so that each fixed asset is verified at least once during the year.</td>
<td>Physical verification of fixed assets has not been carried out during the financial year.</td>
</tr>
<tr>
<td></td>
<td>c. Transfer of funds from special funds: The balance in the Special Fund shall be transferred to the Special</td>
<td>Yes, this procedure has been followed.</td>
</tr>
<tr>
<td>d. Confirmation of all categories of advances. At the end of the year, the Accounts Department shall obtain a confirmation from all the persons to whom the advances have been provided</td>
<td>No Confirmation has been taken from all categories of advances at the end of the year.</td>
<td></td>
</tr>
<tr>
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<td></td>
</tr>
<tr>
<td>e. Provision for unrealised revenue: A provision shall be made for the demands raised during the accounting period but remaining outstanding.</td>
<td>No provision has been made for the unrealized or doubtful revenue receivables.</td>
<td></td>
</tr>
<tr>
<td>f. Accounting of prepaid expenses. At the year-end, all the expenses shall be scrutinised to identify those expenses whose benefit is likely to accrue in the next year.</td>
<td>No such expenditure were occurred by the ULB.</td>
<td></td>
</tr>
<tr>
<td>g. Contribution of difference in interest to the provident fund. The difference between the interest earned on Provident Fund investment and interest payable on accounting Balance of Provident Fund contribution PF and Gratuity has</td>
<td>Yes, ULB has maintained the Provident fund account also in double entry.</td>
<td></td>
</tr>
</tbody>
</table>
to the employees shall be contributed by the LB and an amount equivalent to the difference shall be transferred from the Main Bank Account to the Provident Fund Bank Account.

h. Confirmation from Government/Quasi-government and Government owned agencies. At the end of each accounting year, the Accounts Department shall prepare and forward a balance confirmation statement to Government and Quasi-government and various government owned agencies in the format as prescribed in Chapter 24-Reconciliation Procedures.

i. Closing of ledger accounts. In addition to closing of ledger accounts at the end of each quarter, the ledger accounts shall be balanced and totalled at the end of each accounting year.

been considered.

No such steps have been taken by the accounts department of ULB.

Ledgers has been prepared by the accounts departments as well as in double entry accounting system and closed at the year end.
Limitations of Audit

Limitations of ‘AJAY R SHARMA & ASSOCIATES.’ in carrying out the assignment as per the scope of work are as under:

- ‘AJAY R SHARMA & ASSOCIATES.’ has restricted the scope of work to ‘Terms of Reference’ only.

- ‘AJAY R SHARMA & ASSOCIATES.’ has undertaken the audit in accordance with generally auditing standards, guidelines issued by ICAI.

- In performing the review and verification, the work, ‘AJAY R SHARMA & ASSOCIATES.’ has relied entirely on:
  - Financial and expenditure report/ details provided by the Accounts department of the ULB.
  - Other information, schedules, reports and explanations as given to us during and in connection with our audit.
  - Report includes comments on those accounting issues/ accounting policies, which are material and are not in accordance with the Rajasthan Municipal Accounts Manual.
  - ‘AJAY R SHARMA & ASSOCIATES.’ has assumed the genuineness of all the documents and signatures thereon as if they were originals and also that the copies confirm to the originals.
  - Transactions and events which are not recorded and which were not disclosed to ‘AJAY R SHARMA & ASSOCIATES.’ may not have been identified in the procedure.

- The working papers, prepared in conjunction with the work are the property of the firm, constitute confidential and proprietary information and will be retained by ‘AJAY R SHARMA & ASSOCIATES.’ in accordance with Firm’s internal policies and procedures.
➢ ‘AJAY R SHARMA & ASSOCIATES.’ has no responsibility to update the report for events and circumstances occurring after the date of report.

➢ The draft observations for each location covered by us were circulated by us to the concerned office to which responses to the extent furnished to us have been considered by us. Responses not furnished have been reported against each observation as contained in the Management Letter.

➢ This report is for the year 2014-15 and is confidential being for use only to whom it is issued. It must not be quoted, cited, copied, disclosed or circulated, or referred to in correspondence or discussion with any other person or made public except to a person to whom it is issued.
ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

I- ACCOUNTING POLICIES

1. Basis of Accounting

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

2. Recognition of Revenue

i. Revenue

a. Property and Other Taxes are recognised in the period in which they become due and demands are ascertainable
b. Revenues in respect of Profession Tax on Organizations /entities are accrued in the year to which it pertains and when demands are raised.
c. Advertisement taxes are accrued based on Demand or the contract.
d. Revenue in respect of Trade License Fees is accrued in the year to which it pertains and when Demands are raised.
e. Assigned revenues like Entertainment Tax, Duty / Surcharge on transfer of Immovable properties are accounted during the year only upon actual receipt. However, at year-end, they are accrued if sanction order (or proceedings) is passed and the amount is ascertained.
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 recognized on actual receipt.

ii. Provision against receivables

a. Prudential norms are applied based on type of income and age of receivable. Based on the principle on provisioning, incomes that have been accrued and are doubtful of recovery are provided for.
3. **Recognition of 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 incurred.

c. In case of works, expenditures are accrued as soon as the work has been measured and becomes due for payment.

d. Provision for expenses are made at the year-end for all bills received up to a cut-off date.

e. Post-Retirement benefits are booked on Payment basis i.e when they are due for payment.

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/-

ii. **Depreciation**

Depreciation is provided on Straight line 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 equivalent amount of depreciation charged on the revalued portion of the cost of the fixed assets.

5. **Borrowing cost**

   Borrowing cost is recognized 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-imbursement of specific revenue expenditure is recognised 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.

8. **Employee benefits**

   a. Separate Funds are formed for meeting the provident and other retirement benefits including Gratuity.
   b. Contribution towards Provident and other retirement benefit 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.

10. **Opening Balances as at 31st March 2012**

a. Municipal Fund
The opening balance of Municipal has been arrived after deducting the total assets of the Municipal Board from the total Liabilities

b. Earmarked Funds/Special Funds
The Balance of Earmarked Funds is the total assets available against such earmarked funds.

c. Deposits Received
The amount of Deposits Received has been arrived at from the Register of Deposits maintained by the Accounts Officer of the Municipal Board.

d. Other Liabilities/Provisions
Other liabilities/Provisions has been ascertained by performing Subsequent Event Testing i.e the liabilities paid like salary paid, electricity bills paid etc.

e. Fixed Assets
The amount of Fixed Assets have been ascertained as per Guidelines specified in the Rajasthan Municipal Accounting Manual.

There may exist possibilities that certain assets and liabilities are identified after preparation of draft Opening Balance Sheet as well as after preparation of the first Balance Sheet subsequent to Opening Balance Sheet. In such case, the value of assets or liabilities identified will be directly incorporated in the Opening Balance Sheet (where first Balance Sheet subsequent to the Opening Balance Sheet is not prepared) or through the account “Adjustments to Opening Balance Sheet” in the Balance Sheet for the period concerned.
II- NOTES TO ACCOUNT

1. The value of fixed assets acquired after 1st April, 2009 and till 31st March, 2012 have been depreciated as per rates specified in the Income Tax Act, 1961 on written down value method. The depreciation amount so obtained has been considered in determining opening Depreciation Fund.

2. Balance of the Deposits received from contractors/suppliers is on the basis of receipts issued against deposit and deduction made from payments to them

3. Balance of Loan against Provident Fund given to employees are subject to their confirmation.

4. Balances of Debtors, Creditors and other parties are subject to confirmation

5. 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.

As per audit report even date
FOR AJAY R SHARMA & ASSOCIATES.
Chartered Accountants

GA AJAY SHARMA
(Proprietor)
FRN. – 012035c. / M. No. 079309.

Date : 16/08/2017
Place : Beawar.

Signature of
EO Commissioner
Signature of
CAO /Sr. AO