

OPENING BALANCE SHEET AS ON 01/04/2021

Consultancy Service for Financial Management support to urban local bodies for providing human resources in field of accounting with expertise in training and accounting software for preparation of OBS and updating accounts for three years along with AFS, training & implementing of MAS. (Cluster I- Almora, Pithoragarh, Champawat, Bageshwar)

*Nagar
Panchayat
Banbasa*

Annexure OB1- Opening Balance sheet

OPENING BALANCE SHEET OF NAGAR PANCHAYAT BANBASA ULB AS ON 01-04-2021

Code of Accounts	Description of Items	Schedule No.	Amount (Rs.)
	LIABILITIES		
	Own Fund Reserves and Surplus		
3-10	Corporation Fund /Municipal (General) Fund	B-1	12,25,149.00
3-11	Earmarked Funds	B-2	-
3-12	Reserves	B-3	3,44,54,840.38
	Total Own Fund Reserves & Surplus		3,56,79,989.38
3-20	Grants, Contributions for specific purposes	B-4	1,55,43,664.00
	Loans		
3-30	Secured loans	B-5	-
3-31	Unsecured loans	B-6	-
	Total Loans		-
	Current Liabilities and Provisions		
3-40	Deposits Received	B-7	1,82,400.00
3-41	Deposit works	B-8	-
3-50	Other Liabilities (Sundry Creditor)	B-9	20,94,198.00
3-60	Provisions	B-10	-
	Total Current Liabilities and Provisions		22,76,598.00
	TOTAL LIABILITIES		5,35,00,251.38
	ASSETS		
	Fixed Assets		
4-10	Gross Block	B-11	4,74,43,264.69
4-11	Less: Accumulated Depreciation		1,29,88,424.31
	Net Block		3,44,54,840.38
4-12	Capital work-in-progress	B-12	-
	Total Fixed Assets		3,44,54,840.38
	Investments		
4-20	Investment - General Fund	B-13	-
4-21	Investment - Other Funds	B-14	-
	Total Investment Current assets, loans & advances		-
4-30	Stock in hand (Inventories)	B-15	-
	Sundry Debtors (Receivables)		
4-31	Gross amount outstanding	B-16	6,30,260.00
4-32	Less: Accumulated provision against bad and doubtful Receivables		77,500.00
	Net amount outstanding		5,52,760.00
4-40	Prepaid expenses	B-17	-
4-50	Cash and Bank Balances	B-18	1,84,92,651.00
4-60	Loans, advances and deposits	B-19	-
4-61	Less: Accumulated provision against Loans		-
	Net Amount outstanding		-
	Total Current Assets, Loans & Advances		1,90,45,411.00
4-70	Other Assets	B-20	-
4-80	Miscellaneous Expenditure (to the extent not written off)	B-21	-
	TOTAL ASSETS		5,35,00,251.38

CA Surya Kant Sharma
Dy. Team Leader

Vinod Singhal & Co. LLP (Chartered Accountants)



Schedule B-1: Municipal (General) Fund

Particulars	Opening Balance as on 01/04/2021 (Rs)
1	2
Municipal Fund	12,25,149.00
Excess of Income & Expenditure	-
Total Municipal Fund	12,25,149.00



Schedule B-2: Earmarked Funds - Special Funds/Sinking Fund/Trust or Agency Fund

(Amount in Rs.)

Particulars	Special Fund 1	Special Fund 2	Special Fund 3	Special Fund 4	Special Fund 5	Special Fund 6	Special Fund 7
Code No.							
(a) Opening Balance	-	-	-	-	-	-	-
(b) Additions to the Special Fund							
(i) Transfer from Municipal Fund	-	-	-	-	-	-	-
(ii) Interest earned on special Fund Investment	-	-	-	-	-	-	-
(iii) Profit on disposal of Special Fund Investment	-	-	-	-	-	-	-
(iv) Appreciation in value of Special Fund Investment	-	-	-	-	-	-	-
(v) Other addition (Specify nature)	-	-	-	-	-	-	-
Total (b)	-	-	-	-	-	-	-
Total (a+b)	-	-	-	-	-	-	-
(c) Payments out of funds							
(i) Capital expenditure on							
Fixed Assets*	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
sub-total	-	-	-	-	-	-	-
(ii) Revenue Expenditure on	-	-	-	-	-	-	-
Salary, Wages and allowances etc.	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-
Other administrative charges	-	-	-	-	-	-	-
Sub - total	-	-	-	-	-	-	-
(iii) Other:							
Loss on disposal of Special Fund Investments	-	-	-	-	-	-	-
Diminution in Value of Special Fund Investments	-	-	-	-	-	-	-
Transferred to Municipal Fund	-	-	-	-	-	-	-
Sub -Total	-	-	-	-	-	-	-
Total of (i+ii+iii) (c)	-	-	-	-	-	-	-
Net balance as on 01/04/2021	-	-	-	-	-	-	-



Schedule B-3: Reserves

Particulars	Balance as on 01/04/2021 (Rs.)
1	2
Capital Reserve	78.00
Grant against Fixed Asset	3,44,54,762.38
Borrowing Redemption Reserve	-
Special Funds (Utilised)	-
Statutory Reserve	-
General Reserve	-
Revaluation Reserve	-
Total Reserve funds	3,44,54,840.38



Schedule B-4: Grants & Contribution for Specific Purposes

(Amount in Rs.)

Particulars	Grants from Central Govt.	Grants from State Government	Grants from Other Govt. Agencies	Grants from Financial Inst.	Grants from Welfare Bodies	Grants from Subsidies & Donations	Others
Code No.							
(a) Opening Balance	44,13,353.00	1,11,30,311.00					
(b) Addition to the Grants*							
(i) Grant received during the year	-	-	-	-	-	-	-
(ii) Interest/Dividend earned on Grant Investments	-	-	-	-	-	-	-
(iii) Profit on disposal of Grant Investments	-	-	-	-	-	-	-
(iv) Appreciation in Value of Grant Investments	-	-	-	-	-	-	-
(v) Other addition (Specify nature)	-	-	-	-	-	-	-
Total (b)	-	-	-	-	-	-	-
Total (a+b)	44,13,353.00	1,11,30,311.00					
(c) Payments out of funds							
(I) Capital Expenditure on							
Fixed Assets*	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Sub - total	-	-	-	-	-	-	-
(II) Revenue Expenditure on							
Salary, Wages and allowances etc.	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Sub - total	-	-	-	-	-	-	-
(iii) Other:							
Loss on disposal of grant Investments	-	-	-	-	-	-	-
Diminution in Value of Grant Investments	-	-	-	-	-	-	-
Inter grant/bank charges Grants Refunded	-	-	-	-	-	-	-
Sub -total	-	-	-	-	-	-	-
Total (c) [I+II+iii]	-	-	-	-	-	-	-
Net balance as on 01/04/2021	44,13,353.00	1,11,30,311.00					



Schedule B-5: Secured Loans

Particulars	Original Amount (Rs.)
1	2
Loans from Central Government	-
Loans from State Government	-
Loans from Govt. Bodies & Associations	-
Loans from international agencies	-
Loans from Banks & financial Institutions	-
Other Term Loans	-
Bonds & Debentures	-
Other loans	-
Guarantee, if any	N/A
Total Secured Loans	-

Schedule B-6: Unsecured Loans

Particulars	Original Amount (Rs.)
1	2
Loans from Central Government	-
Loans from State Government	-
Loans from Govt. Bodies & Associations	-
Loans from international agencies	-
Loans from Banks & financial Institutions	-
Other Term Loans	-
Bonds & Debentures	-
Other loans	-
Total Un-Secured Loans	-

Schedule B-7: Deposits Received

Particulars	Original Amount (Rs.)
1	2
From Contractors	1,82,400.00
From Revenues	-
From Staff	-
From Others	-
Total deposits received	1,82,400.00



Schedule B-8: Deposit Works

Deposit work receipts are liability of ULB till the execution of the deposit work expenditure on behalf of government. As on 01/04/2021, Information in respect to deposit works are as follows:

Particulars	Total Contract Value	Completed Value of Projects
1	2	3
Civil Works		-
Electrical Works		-
Others		-
Total of deposit works		-



Schedule B-9: Other Liabilities (Sundry Creditors)

Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Creditors	58,867.00
Employee Liabilities	1,52,844.00
Interest Accrued and due	-
Recoveries Payable	1,817.00
Government Dues Payable (GST, TDS, Royalty, Labour Cess, DMS)	86,384.00
Refunds Payable	-
Advance collection of Revenues	-
Others (Supplier)	17,94,286.00
Total Other liabilities (Sundry Creditors)	20,94,198.00

Schedule B-10: Provisions

Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Provision for Expenses	-
Provision for Interest	-
Provision for Other Assets	-
Total Provisions	-



Schedule B-11: Fixed Assets

Particulars	Gross Block	Accumulated Depreciation as on 01/04/2021 (Rs.)	Net Block as on 01/04/2021(Rs.)
1	2	3	4
Land	78.00	-	78.00
Buildings	95,49,201.50	12,10,838.75	83,38,362.75
Statues and Heritage Assets			
Statues and valuable works of art and antiques	-	-	-
Heritage building	-	-	-
Infrastructure Assets			
Parks & Playground	-	-	-
Roads & Bridges	1,93,07,377.00	72,16,676.68	1,20,90,700.32
Sewerage and Drainage	26,44,979.50	3,82,137.29	22,62,842.21
Water Ways	10,98,218.00	6,26,137.59	4,72,080.41
Public Lighting	66,78,135.00	20,55,013.40	46,23,121.60
Other assets			
Plants & Machinery (Movable Assets)	2,72,849.00	77,761.96	1,95,087.04
Vehicles	54,77,559.00	8,68,547.85	46,09,011.15
Office & Other equipment	14,97,042.19	4,12,326.22	10,84,715.97
Furniture, Fixtures, Fittings and electrical appliances	3,80,889.50	62,471.19	3,18,418.31
Other fixed assets (Immovable)	5,36,936.00	76,513.38	4,60,422.62
Grand Total	4,74,43,264.69	1,29,88,424.31	3,44,54,840.38
Capital Work in progress	-	-	-



Schedule B-12: Capital Work in Progress (CWIP)- (Code 412)

Details of Fixed Asset Head*	CWIP at the beginning of FY	CWIP created during the year	CWIP capitalised during the year	CWIP as on 01/04/2021
(A)	(B)	(C)	(D)	(E=B+C-D)
Building	-	-	-	-
Parks & Playground	-	-	-	-
Roads and Bridges	-	-	-	-
Sewerage and Drainage	-	-	-	-
Water Ways	-	-	-	-
Public Lighting	-	-	-	-
Plant & Machinery	-	-	-	-
Total	-	-	-	-

Note: A list of Contract-wise CWIP at the end of the FY will be annexed to this schedule



Schedule B-13: Investments - General Fund

Particulars	With whom invested	Face value (Rs.)	Cost as on 01/04/2021 (Rs.)
1	2	3	4
Central Government Securities		-	-
State Government Securities		-	-
Debentures and Bonds		-	-
Preference Shares		-	-
Equity Shares		-	-
Units of Mutual Funds		-	-
Other Investments		-	-
Total of Investments- General Fund		-	-

Schedule B-14: Investments - Other Funds

Particulars	With whom invested	Face value (Rs.)	Cost as on 01/04/2021 (Rs.)
1	2	3	4
Central Government Securities		-	-
State Government Securities		-	-
Debentures and Bonds		-	-
Preference Shares		-	-
Equity Shares		-	-
Units of Mutual Funds		-	-
Other Investments		-	-
Total of Investments -Other Funds		-	-



Schedule B-15: Stock-In-Hand (Inventories)

Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Stores	-
Loose	-
Tools	-
Others	-
Total Stock in hand	-



Schedule B-16: Sundry Debtors (Receivables) [Code No 431]

Code No.	Particulars	Gross Amount (Rs.)	Provision for outstanding revenue (Rs.)	Net Amount (Rs.)	Previous Year Net Amount (Rs.)
1	2	3	4 (Code No. 432)	5= 3 - 4	6
431-10	Receivables for Property Taxes				
	Current Year	-	-	-	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	-	-	-	-
	Less: State Govt Cesses/ levies in Property Taxes - Control account	-	-	-	-
	Net Receivables of Property Taxes	-	-	-	-
431-19	Receivables of Other Taxes				
	Current Year	3,20,260.00	-	3,20,260.00	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	3,10,000.00	77,500.00	2,32,500.00	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	6,30,260.00	77,500.00	5,52,760.00	-
	Less: State Govt Cesses/ levies in Property Taxes - Control account	-	-	-	-
	Net Receivables of Other Taxes	6,30,260.00	77,500.00	5,52,760.00	-
431-30	Receivables of Cess				
	Current Year	-	-	-	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	-	-	-	-
431-40	Receivables from Other Sources				
	Current Year	-	-	-	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	-	-	-	-
	Total of Sundry Debtors (Receivables)	6,30,260.00	77,500.00	5,52,760.00	-

Note:

The provision made against accrual items would not affect the opening/closing balances of the Demand and Collection Ledgers for the purpose of recovery dues from the concerned parties/individuals.



Schedule B-17: Prepaid Expenses	
Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Establishment	-
Administrative	-
Operations & Maintenance	-
Total Prepaid Expenses	-

Schedule B-18 :Cash and Bank Balances	
Particulars	₹ REFI
1	2
Cash	-
Balance with Bank - Municipal Funds:	
Nationalised Bank	
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post office	
Treasury	1,34,15,436.00
Sub-total	1,34,15,436.00
Balance with Bank _____ Special Funds:	
Nationalised Bank	
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post office	
Treasury	
Sub-total	-
Balance with Bank-_____ Grant Funds:	
Nationalised Banks Other	36,34,215.00
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post Office	
Treasury	14,43,000.00
Sub-total	50,77,215.00
Total Cash and Bank Balances	1,84,92,651.00



Schedule B-19: Loans, Advances, and Deposits

Particulars	Balance as on 01/04/2021(Rs.)
1	2
Loans and Advances to Employees	-
Loans to Others	-
Advance to Suppliers and Contractors	-
Advance to Others	-
Deposit with External Agencies	-
Other Current Assets	-
Sub Total	-
Less: Accumulated Provisions against Loans, Advances and Deposits	-
Total Loans, advances and deposits	-



Schedule B-20: Other Assets

Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Deposit Works	-
Other asset control accounts	-
Total Other Assets	-

Schedule B-21: Miscellaneous Expenditure (to the extent not written off)

Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Loan Issue Expenses Deferred	-
Discount on Issue of Loans	-
Deferred Revenue Expenses	-
Others	-
Total Miscellaneous Expenditure	-



Schedule B-22: Notes to the Balance Sheet

1. Contractual liabilities not provided for:
 - a) Amount of contracts entered on account of capital works but on which noworks has commenced.
 - b) In respect of claims against the ULB, pending judicial decisions.
 - c) In respect of claims made by employees.
 - d) Other escalation claims made by contractors.
 - e) In case of any other claims not acknowledged as debts.
2. List of assets which have been handed over to the ULB, but the title deed has notbeen executed.
3. List of assets which are in permissive possession and no economic benefits arebeing derived from it.
4. Receivables from taxes, etc. which is not being collected because of litigation.
5. Amount of any guarantee given by the ULB on behalf of Councilors or staff.

Significant Accounting policies

1. Fixed assets have been valued at historical cost wherever records were available. Incase an asset has been created out of grants, the gross value of the asset has beenshown as assets and the corresponding grant as liability, as proportionately reducedby depreciation.
2. Depreciation has been provided on straight line method by estimating the useful life of the asset.
3. Gross amount paid or payable for works based on nothings in the Measurement Book as on 31 March 2021 has been recognized as capital work in progress.
4. Long term investments have been valued'at cost.
5. Stores and spares have been valued at cost. In determination of cost, FIFO method of costing has been used.
6. In calculation of arrears of property tax, arrears which relates to sick and closed industries 100% provision has been made on an individual basis.
7. Property Tax is not Implementation at ULB till now.
8. There is No Investment made by ULB
9. The difference between assets and liabilities has been recognized as the opening balance of Municipal General Fund or as Capital Deficit.
10. Grants Balance have been Driven from Concern Bank Account
11. Deposits received from contractors and Suppliers is derived from the contractors record maintained at the ULB.
12. Creditors balance is liability of previous year taken as opening balance



13. Government Dues Payable Includes TDS, GST-TDS, Rs 1817
14. Capital work in progress, There is no Capital Work in Progress.
15. Tehbazari Collection Contract was Given to Contractor, which shown as debtor
16. Bank Balances is as per the bank statements and differences with Tally will be accounted in opening balances.
17. Deposit Work amount Rs 305866, Amount Given by the MLA from MLA Fund.
18. Deposit Received From Contractors Rs 9000
19. Provision Made 25 Percent for outstanding amount of Debtors
20. Amount Shown in Cash Book Rs 60684 is Amount Payable to Creditors and Government Dues Payable.

CA Surya Kant Sharma
Dy. Team Leader

Singhania



Vinod Singhal & Co. LLP (Chartered Accountants)