

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
Chaukhutiya*

Annexure OBI- Opening Balance sheet

OPENING BALANCE SHEET OF NAGAR PANCHAYAT CHAUKHUTIYA 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	22,110.00
3-11	Earmarked Funds	B-2	-
3-12	Reserves	B-3	9.00
	Total Own Fund Reserves & Surplus		22,119.00
3-20	Grants, Contributions for specific purposes	B-4	8,998,005.67
	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	-
3-41	Deposit works	B-8	-
3-50	Other Liabilities (Sundry Creditor)	B-9	-
3-60	Provisions	B-10	-
	Total Current Liabilities and Provisions		-
	TOTAL LIABILITIES		9,020,124.67
	ASSETS		
4-10	Fixed Assets	B-11	
	Gross Block		9.00
4-11	Less: Accumulated Depreciation		-
	Net Block		9.00
4-12	Capital work-in-progress	B-12	-
	Total Fixed Assets		9.00
	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	-
4-32	Less: Accumulated provision against bad and doubtful Receivables		-
	Net amount outstanding		-
4-40	Prepaid expenses	B-17	-
4-50	Cash and Bank Balances	B-18	9,020,115.67
4-60	Loans, advances and deposits	B-19	-
4-61	Less: Accumulated provision against Loans		-
	Net Amount outstanding		-
	Total Current Assets, Loans & Advances		9,020,115.67
4-70	Other Assets	B-20	-
4-80	Miscellaneous Expenditure (to the extent not written off)	B-21	-
	TOTAL ASSETS		9,020,124.67

Notes to the Balance Sheet (Including Significant Accounting Policies and Disclosures)

B-22

CA Surya Kant Sharma
Dy. Team Leader

Vinod Singhal & Co. LLP (Chartered Accountants)



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Schedule B-1: Municipal (General) Fund

Particulars	Opening Balance as on 01/04/2021 (Rs)
1	2
Municipal Fund	22,110.00
Excess of Income & Expenditure	
Total Municipal Fund	22,110.00



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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 _____	-	-	-	-	-	-	-



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Schedule B-3: Reserves

Particulars	Balance as on 01/04/2021 (Rs.)
1	2
Capital Reserve	
Grant against Fixed Asset	9.00
Borrowing Redemption Reserve	
Special Funds (Utilised)	
Statutory Reserve	
General Reserve	
Revaluation Reserve	
Total Reserve funds	9.00



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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 International Organisation	Others
Code No.							
(a) Opening Balance	7,546,444.67	1,451,561.00					
(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)	7,546,444.67	1,451,561.00					
(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	-	-					
Dimutation in Value of Grant Investments	-	-					
inter grant/bank charges Grants Refunded	-	-					
Sub -total							
Total (c) [(i)+(ii)+(iii)]							
Net balance as on	7,546,445	1,451,561					



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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	-
From Revenues	-
From Staff	-
From Others	-
Total deposits received	-



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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		-



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Schedule B-9: Other Liabilities (Sundry Creditors)

Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Creditors	
Employee Liabilities	
Interest Accrued and due	
Recoveries Payable	
Government Dues Payable	
Refunds Payable	
Advance collection of Revenues	
Others	
Total Other liabilities (Sundry Creditors)	-

Schedule B-10: Provisions

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



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Schedule B-11: Fixed Assets

Particulars	1	2	3	4	5
			Gross Block	Accumulated Depreciation as on 01/04/2021 (Rs.)	Net Block as on 01/04/2021 (Rs.)
Land			-	-	-
Buildings			5.00	-	5.00
Statues and Heritage Assets			-	-	-
Statues and valuable works of art and antiques			-	-	-
Heritage building			-	-	-
Infrastructure Assets			-	-	-
Parks & Playground			-	-	-
Roads & Bridges			-	-	-
Sewerage and Drainage			-	-	-
Water Ways			-	-	-
Public Lighting			-	-	-
Other assets			-	-	-
Plants & Machinery (Movable Assets)			-	-	-
Vehicles			-	-	-
Office & Other equipment			-	-	-
Furniture, Fixtures, Fittings and electrical appliances			-	-	-
Other fixed assets (Immovable)			4.00	-	4.00
Grand Total			9.00	-	9.00
Capital Work in progress			-	-	-



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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



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Schedule B-13: Investments - General Fund

Particulars	With whom invested	Face value (Rs.)	Cost as on 01/04/2021 (Rs.)
1	4	5	6
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	4	5	6
Central Government Securities		-	-
State Government Securities		-	-
Debentures and Bonds		-	-
Preference Shares		-	-
Equity Shares		-	-
Units of Mutual Funds		-	-
Other Investments		-	-
Total of Investments -Other Funds		-	-



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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	-



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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				
	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 Other Taxes	-	-	-	-
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)	-	-	-	-

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.

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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	Amount as on 01/04/2021(Rs.)
1	7
Cash	
Balance with Bank - Municipal Funds:	
Nationalised Bank	
PNB	22,110.00
Indusind Bank	2,880,005.67
Other Scheduled Banks	
Scheduled Co-operative Banks	
Uttarakhand Gramin Bank	2,934,000.00
Almora Zila Sahkari Bank	250,000.00
Almora Zila Sahkari Bank	2,934,000.00
Post office	
Treasury	
Sub-total	9,020,115.67
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	
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post Office	
Treasury	
Sub-total	
Total Cash and Bank Balances	9,020,115.67



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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	-



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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	-



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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 æon 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



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11. Deposits received from contractors and Suppliers is derived from the contractors record maintained at the ULB.

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S. Sharma

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