

**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 MAS.**

Package VI

OPENING BALANCE SHEET

NAGAR PANCHAYAT SATPULI

Annexure OB1- Opening Balance sheet

OPENING BALANCE SHEET OF Nagar Panchayat Satpuli ULB AS ON 31-03-2021			
Code of Accounts	Description of Items	Schedule No.	Amount (Rs.)
	LIABILITIES		
	Own Fund Reserves and Surplus		
3-10	Corporation Fund /Municipal (General) Fund		
3-11	Earmarked Funds	B-1	203,341.00
3-12	Reserves	B-2	-
	Total Own Fund Reserves & Surplus	B-3	16,034,541.78
3-20	Grants, Contributions for specific purposes		16,237,882.78
	Loans		
3-30	Secured loans	B-4	27,452,188.00
3-31	Unsecured loans		-
	Total Loans	B-6	-
	Current Liabilities and Provisions		
3-40	Deposits Received		-
3-41	Deposit works	B-7	52,184.00
3-50	Other Liabilities (Sundry Creditor)	B-8	-
3-60	Provisions	B-9	531,932.00
	Total Current Liabilities and Provisions	B-10	-
	TOTAL LIABILITIES		584,116.00
	ASSETS		44,274,186.78
4-10	Fixed Assets		
	Gross Block	B-11	
4-11	Less: Accumulated Depreciation		18,741,975.00
	Net Block		2,707,433.22
4-12	Capital work-in-progress		16,034,541.78
	Total Fixed Assets	B-12	-
	Investments		16,034,541.78
4-20	Investment - General Fund		
4-21	Investment - Other Funds	B-13	-
	Total Investment Current assets, loans & advances	B-14	-
4-30	Stock in hand (Inventories)		-
	Sundry Debtors (Receivables)	B-15	
4-31	Gross amount outstanding		
4-32	Less: Accumulated provision against bad and doubtful Receivables	B-16	-
	Net amount outstanding		-
4-40	Prepaid expenses		-
4-50	Cash and Bank Balances	B-17	-
4-60	Loans, advances and deposits	B-18	28,219,645.00
4-61	Less: Accumulated provision against Loans	B-19	20,000.00
	Net Amount outstanding		-
	Total Current Assets, Loans & Advances		20,000.00
	TOTAL ASSETS		28,239,645.00
4-70	Other Assets	B-20	-
4-80	Miscellaneous Expenditure (to the extent not written off)	B-21	-
	TOTAL ASSETS		44,274,186.78
	Notes to the Balance Sheet (Including Significant Accounting Policies and Disclosures)	B-22	-

For: RR Bajaj & Associates
Chartered AccountantsCA Mulish Kumawat
Authorized Signatory

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Schedule B-1: Municipal (General) Fund

Particulars	Opening Balance as on 01-04-2021 (Rs)
1	2
Municipal Fund	203,341.00
Excess of Income & Expenditure	
Total Municipal Fund	203,341.00



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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 31-03-2021	-	-	-	-	-	-	-




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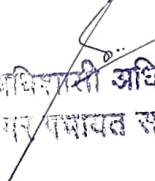
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Schedule B-3: Reserves

Particulars	Balance as on 01-04-2021 (Rs.)
1	2
Capital Reserve	20.00
Grant against Fixed Asset	16,034,521.78
Borrowing Redemption Reserve	-
Special Funds (Utilised)	-
Statutory Reserve	-
General Reserve	-
Revaluation Reserve	-
Total Reserve funds	16,034,541.78




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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 Financial Institutions	Grants from Welfare Bodies	Grants from International Organisation	Others
	15th Finance	SBM	NULM	PMAY	SFC	Solid Waste Management	Avasthapna Vikas Nidhi				
(a) Opening Balance											
(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)	-				-						
(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 01-04-2021	5,028,000.00	2,491,708.00	20,888.00	1,536,397.00	12,747,973.00	4,797,900.00	829,322.00				



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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	0
Other loans	-
Guarantee, if any	0
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	52,184.00
From Revenues	-
From Staff	-
From Others	-
Total deposits received	52,184.00



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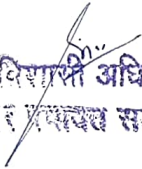
Schedule B-8: Deposit Works

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	421,789.00
Employee Liabilities	110,143.00
Interest Accrued and due	-
Recoveries Payable	-
Government Dues Payable	-
Refunds Payable	-
Advance collection of Revenues	-
Others	-
Total Other liabilities (Sundry Creditors)	531,932.00

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	-


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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	20.00	-	20.00
Buildings	5,269,416.00	441,810.34	4,827,605.66
Statues and Heritage Assets			
Statues and valuable works of art and antiquities	-	-	-
Heritage building	-	-	-
Infrastructure Assets			
Parks & Playground	714,681.00	194,630.68	520,050.32
Roads & Bridges	4,399,101.00	823,044.06	3,576,056.94
Sewerage and Drainage	2,973,643.00	289,907.76	2,683,735.24
Water Ways	844,544.00	96,269.77	748,274.23
Public Lighting	1,816,368.00	152,716.25	1,663,651.75
Other assets			
Plants & Machinery (Other Movable Items)	457,160.00	163,208.70	293,951.30
Vehicles	1,862,202.00	481,346.35	1,380,855.65
Office & Other equipment	259,040.00	25,720.30	233,319.70
Furniture, Fixtures, Fittings and electrical appliances	145,800.00	38,779.00	107,021.00
Other fixed assets			
Grand Total	18,741,975.00	2,707,433.22	16,034,541.78
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 _____ (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 _____ (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		-	-


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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	2
Cash	-
Balance with Bank - Municipal Funds:	
Nationalised Bank	767,456.00
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post office	
Treasury	
Sub-total	767,456.00
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	2,491,708.00
Nationalised Banks Other	1,536,397.00
Nationalised Banks Other	23,403,196.00
Nationalised Banks Other	20,888.00
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post Office	
Treasury	
Sub-total	27,452,189.00
Total Cash and Bank Balances	28,219,645.00




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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	20,000.00
Other Current Assets	-
Sub Total	20,000.00
Less: Accumulated Provisions against Loans, Advances and Deposits	-
Total Loans, advances and deposits	20,000.00




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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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B 22 - Notes to Accounts (Including Significant Accounting Policies and Disclosures)

ULB NAME: Nagar Panchayat Satpulli


Part I - Notes to the Balance Sheet


1. The Contractual liabilities not provided for:
 - a) Amount of contracts entered on account of capital works but on which no works 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 not been executed.
3. TDS is deducted by ULB but TDS is not deposited and returned is not filed by the ULB.

Part II - Significant Accounting Policies

1. Fixed assets have been valued at historical cost wherever records were available. In case an asset has been created out of grants, the gross value of the asset has been shown as assets and the corresponding grant as liability, as proportionately reduced by 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 noting's in the Measurement Book as on 31 March 2020 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, weighted average 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. Arrears of rental income from municipal properties have been accounted for as done for property tax. No accrual of revenue has been done for other receivables.
8. Valuation of current investments has been done on cost.
9. The difference between assets and liabilities has been recognized as the opening balance of Municipal General Fund or as Capital Deficit.

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Chartered Accountants


CA Mukesh Kumawat
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