

**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 IV

OPENING BALANCE SHEET

NAGAR PANCHAYAT UKHIMATH

RR BAJAJ & ASSOCIATES

Chartered Accountants

A-8, Narayan Plaza, 26/A, Chandivali Road, Off Saki Vihar Road, Andheri (East), Mumbai – 400072
Contact No.: 9001734977 | E-mail: rrbajajandassociates@gmail.com

ACCOUNTANT'S COMPILATION REPORT

To
The Executive Officer,
Nagar Panchayat Ukhimath

We have compiled the accompanying Opening Balance Sheet of ULB **Ukhimath** based on information you have provided. This Opening Balance Sheet comprises the Balance Sheet of ULB **Ukhimath** as at April 01st, 2021, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in financial reporting to assist the ULB in the preparation and presentation of this Opening Balance Sheet on the basis of accounting principles described in Note to the financial statements. We have complied with relevant ethical requirements.

This Opening Balance Sheet and the accuracy and completeness of the information used to compile them is the responsibility of the ULB

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by the ULB to us to compile this Opening Balance Sheet. Accordingly, we do not express an audit opinion or a review conclusion on whether this Opening Balance Sheet are prepared in accordance with the basis of accounting principles as described in Note to the Opening Balance Sheet.

As stated in Note to accounts, the Opening Balance Sheet are prepared and presented in accordance with accounting principles as prescribed in Uttarakhand Municipal Accounting Manual-2021. The Opening Balance Sheet is prepared for the purpose described in Note to the Opening Balance Sheet. Accordingly, this Opening Balance Sheet may not be suitable for other purposes.

Your Sincerely,

For RR Bajaj & Associates
Chartered Accountants



A handwritten signature in black ink, appearing to read "Mukesh Kumawat".

CA Mukesh Kumawat

Partner

कार्यालय नगर पंचायत ऊखीमठ, जनपद रुद्रप्रयाग।
E-mail-npukhimath@gmail.com

To,

M/s R.R.Bajaj & Associates
(Chartered Accountants)

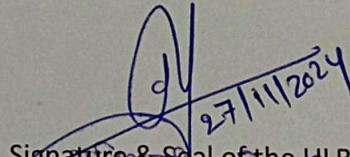
We have verified the Opening Balance sheet for F.Y.2020-21 of ULB – Nagar Panchayat Ukhimath And examined all relevant documents supporting and records, the Balance Sheet has been prepared based on accrual based Double Entry accounting system.

All item that could have been included have been included and it is certified that no item have been left out in prepration of the opening balance sheet.

We have provided all information and explanation which to the best of our knowledge and belief was necessary for the assignment in cases where information was not available a certificate from the board of councilors has been obtained.

We have verified the opening balance sheet in accordance with guideline for preparation of opening balance sheet and approved by the Government of Uttarakhand. In cases where there were doubts, Explanation were taken from the competent authorities.

Place Ukhimath


Signature & Seal of the ULB
नगर पंचायत ऊखीमठ
जिला-रुद्रप्रयाग (उत्तराखण्ड)

Annexure OB1- Opening Balance sheet

| OPENING BALANCE SHEET OF NAGAR PANCHAYAT UKHIMATH 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 | 1,040,126.18 |
| 3-11 | Earmarked Funds | B-2 | - |
| 3-12 | Reserves | B-3 | 16,735,837.69 |
| | Total Own Fund Reserves & Surplus | | 17,775,963.87 |
| 3-20 | Grants, Contributions for specific purposes | B-4 | 59,789,081.40 |
| | 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 | 3,999,272.00 |
| 3-41 | Deposit works | B-8 | - |
| 3-50 | Other Liabilities (Sundry Creditor) | B-9 | 344,584.00 |
| 3-60 | Provisions | B-10 | 60,870.00 |
| | Total Current Liabilities and Provisions | | 4,404,726.00 |
| | TOTAL LIABILITIES | | 81,969,771.27 |
| | ASSETS | | |
| | Fixed Assets | | |
| 4-10 | Gross Block | B-11 | 26,978,431.58 |
| 4-11 | Less: Accumulated Depreciation | | 10,242,593.89 |
| | Net Block | | 16,735,837.69 |
| 4-12 | Capital work-in-progress | B-12 | - |
| | Total Fixed Assets | | 16,735,837.69 |
| | 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 | 65,233,933.58 |
| 4-60 | Loans, advances and deposits | B-19 | - |
| 4-61 | Less: Accumulated provision against Loans | | - |
| | Net Amount outstanding | | - |
| | Total Current Assets, Loans & Advances | | 65,233,933.58 |
| 4-70 | Other Assets | B-20 | - |
| 4-80 | Miscellaneous Expenditure (to the extent not written off) | B-21 | - |
| | TOTAL ASSETS | | 81,969,771.27 |
| | Notes to the Balance Sheet | B-22 | |

For: RR Bajaj & Associates
Chartered Accountants

CA Mukesh Kumar
Authorized Signatory



Schedule B-1: Municipal (General) Fund

| Particulars | Opening Balance as on 01/04/2021 (Rs) |
|--------------------------------|--|
| 1 | 2 |
| Municipal Fund | 1,040,126.18 |
| Excess of Income & Expenditure | - |
| Total Municipal Fund | 1,040,126.18 |



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

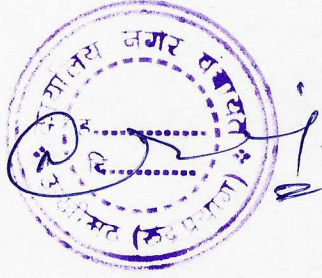
(Amount in Rs.)

| Particulars | Special Fund 1 | Special Fund 2 | Special Fund 3 | Special Fund 4 | Special Fund 5 | Special Fund 6 | Special Fund 7 |
|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Code No. | | | | | | | |
| Net balance as on 01/04/2021 | - | - | - | - | - | - | - |



Schedule B-3: Reserves

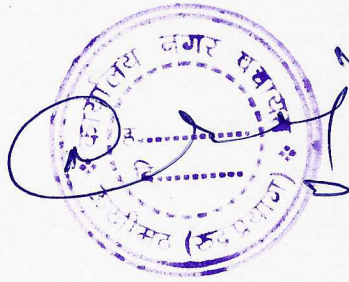
| Particulars | Balance as on 01/04/2021(Rs.) |
|------------------------------|-------------------------------|
| 1 | 2 |
| Capital Reserve | 28.00 |
| Grant against Fixed Asset | 16,735,809.69 |
| Borrowing Redemption Reserve | - |
| Special Funds (Utilised) | - |
| Statutory Reserve | - |
| General Reserve | - |
| Revaluation Reserve | - |
| Total Reserve funds | 16,735,837.69 |



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 Ins. | Grants from Welfare Bodies | Grants from International Organisation | Others |
|-------------------------------------|---------------------------|------------------------------|----------------------------------|----------------------------|----------------------------|--|--------|
| Code No. | | | | | | | |
| Net balance as on 01/04/2021 | 49,282,861 | 10,506,220 | - | - | - | - | - |



Schedule B-5: Secured Loans

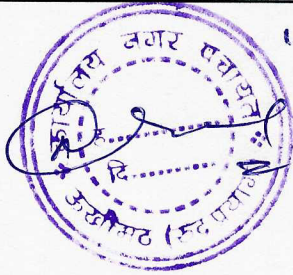
| Particulars | Original Amount (Rs.) |
|---|-----------------------|
| 1 | 2 |
| Loans from Central Government | - |
| Loans from State Government | - |
| Loans from Govt. Bodies & Associations | - |
| Loans from international agencies | - |
| Loans from Banks & financial institutions | - |
| Other 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

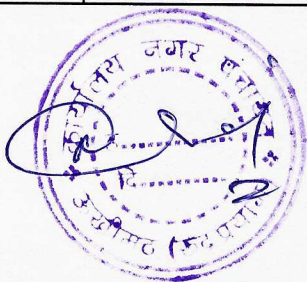
| Particulars | Original Amount (Rs.) |
|--------------------------------|-----------------------|
| 1 | 2 |
| From Contractors | 3,999,272.00 |
| From Revenues | - |
| From Staff | - |
| From Others | - |
| Total deposits received | 3,999,272.00 |



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 | | - |

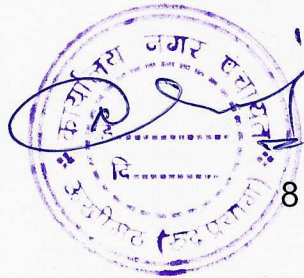


Schedule B-9: Other Liabilities (Sundry Creditors)

| Particulars | Amount as on 01/04/2021 (Rs.) |
|---|-------------------------------|
| 1 | 2 |
| Creditors | - |
| Employee Liabilities | 344,584.00 |
| Interest Accrued and due | - |
| Recoveries Payable | - |
| Government Dues Payable | - |
| Refunds Payable | - |
| Advance collection of Revenues | - |
| Others | - |
| Total Other liabilities (Sundry Creditors) | 344,584.00 |

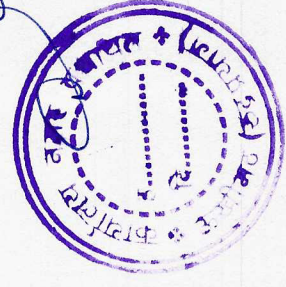
Schedule B-10: Provisions

| Particulars | Amount as on 01/04/2021 (Rs.) |
|--|-------------------------------|
| 1 | 2 |
| Provision for Expenses Diesel Expenses | 60,870.00 |
| Provision for Interest | - |
| Provision for Other Assets | - |
| Total Provisions | 60,870.00 |



Schedule B-11: Fixed Assets

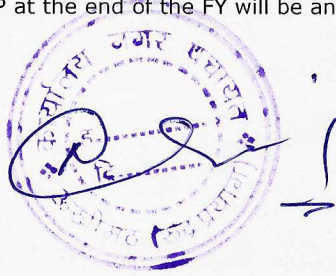
| 1 Particulars | 3 Gross Block | 4 Accumulated Depreciation as on 01/04/2021 (Rs.) | 5 Net Block as on 01/04/2021(Rs.) |
|---|----------------------|--|--------------------------------------|
| Land | 28.00 | - | 28.00 |
| Buildings | 882,357.00 | 107,077.70 | 775,279.30 |
| Statues and Heritage Assets | | | |
| Statues and valuable works of art and antiquities | 1.00 | | 1.00 |
| Heritage building | | | |
| <u>Infrastructure Assets</u> | | | |
| Parks & Playground | | - | |
| Roads & Bridges | 12,481,731.00 | 6,186,415.22 | 6,295,315.78 |
| Sewerage and Drainage | 4,003,000.00 | 821,855.55 | 3,181,144.45 |
| Water Ways | | - | |
| Public Lighting | 4,185,100.00 | 1,973,492.00 | 2,211,608.00 |
| <u>Other assets</u> | | | |
| Plants & Machinery (Movable Assets) | | | |
| Vehicles | 2,216,980.64 | 745,255.71 | 1,471,724.93 |
| Office & Other equipment | 657,306.94 | 301,653.95 | 355,652.99 |
| Furniture, Fixtures, Fittings and electrical appliances | 126,082.00 | 29,944.47 | 96,137.53 |
| Other fixed assets (Immovable) | 2,425,845.00 | 76,899.29 | 2,348,945.71 |
| Grand Total | 26,978,431.58 | 10,242,593.89 | 16,735,837.69 |
| 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

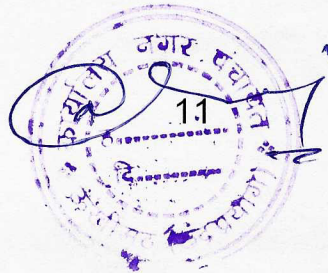


Schedule B-13: Investments - General Fund

| Particulars | With whom invested | Face value (Rs.) | Cost as on 01/04/2021 (Rs.) |
|---|--------------------|------------------|-----------------------------|
| 1 | 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 | | - | - |



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 | - |

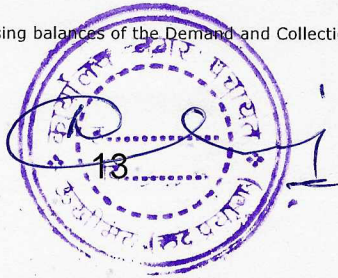


Schedule B-16: Sundry Debtors (Receivables) [Code No 431]

| 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 | - | - | - | - |
| | 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.

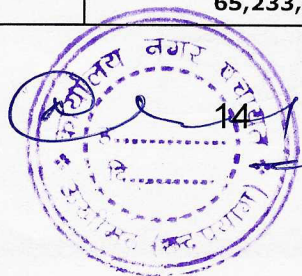


Schedule B-17: Prepaid Expenses

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

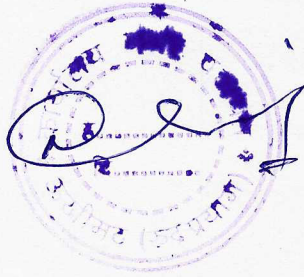
Schedule B-18 :Cash and Bank Balances

| Particulars | Amount as on 01/04/2021(Rs.) |
|---|---------------------------------|
| 1 | 7 |
| Cash | - |
| Balance with Bank - Municipal Funds: | |
| Nationalised Bank | |
| Other Scheduled Banks | |
| Scheduled Co-operative Banks | |
| Post office | |
| Sub-total | - |
| 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 | 51,604,490.83 |
| Other Scheduled Banks | |
| Scheduled Co-operative Banks | 441,801 |
| Post Office | |
| Treasury | 13,187,642.00 |
| Sub-total | 65,233,933.58 |
| Total Cash and Bank Balances | 65,233,933.58 |



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 | - |



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

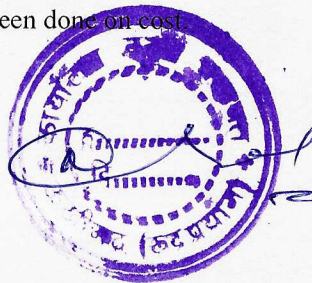
ULB NAME: Nagar Panchayat Ukhimath

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.

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 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, 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.

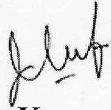


B 22 - Notes to Accounts (Including Significant Accounting Policies and Disclosures)

9. The difference between assets and liabilities has been recognized as the opening balance of Municipal General Fund or as Capital Deficit.

For: RR Bajaj & Associates

Chartered Accountants



CA Mukesh Kumawat

Authorized Signatory

