

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 Palika Parishad Mangalore

We have compiled the accompanying Opening Balance Sheet of ULB **Mangalore** based on information you have provided. This Opening Balance Sheet comprises the Balance Sheet of ULB **Mangalore** 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

CONSULTANCY SERVICE FOR
FINANCIAL MANAGEMENT SUPPORT
TO URBAN LOCAL BODIES FOR
PROVIDING HUMAN RESOURCES IN
FIELD OF ACCOUNTING WITH
EXPERISE IN TRAINING AND
ACCOUNTING SOFTWARE FOR
PREPARATION OF CBS AND
OPENING ACCOUNTS FOR THREE
YEARS ALONG WITH AFS TRAINING
IMPLEMENTING WAS

Package VI

OPENING BALANCE SHEET

NAGAR PALIKA PARISHAD MANGLOUR



Annexure OB1- Opening Balance sheet


| OPENING BALANCE SHEET OF MANGLOUR ULB AS ON 1st APRIL 2021 | | | |
|--|--|--------------|-----------------------|
| | DESCRIPTION OF ITEMS | ACCOUNT CODE | AMOUNT IN RS. |
| LIABILITIES | | | |
| Own Fund Reserves and Surplus | | | |
| 3-10 | Corporation Fund /Municipal (General) Fund | B-1 | (1,302,644.46) |
| 3-11 | Earmarked Funds | B-2 | - |
| 3-12 | Reserves | B-3 | 210,694,297.65 |
| Total Own Fund Reserves & Surplus | | | 209,391,653.19 |
| 3-20 | Grants, Contributions for specific purposes | B-4 | 180,047,380.95 |
| 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 | 1,320,889.00 |
| 3-41 | Deposit works | B-8 | - |
| 3-50 | Other Liabilities (Sundry Creditor) | B-9 | 7,076,539.00 |
| 3-60 | Provisions | B-10 | 212,388.00 |
| Total Current Liabilities and Provisions | | | 8,609,816.00 |
| TOTAL LIABILITIES | | | 398,048,850.14 |
| ASSETS | | | |
| 4-10 | Fixed Assets | B-11 | |
| | Gross Block | | 260,632,649.00 |
| 4-11 | Less: Accumulated Depreciation | | 49,606,930.71 |
| | Net Block | | 211,025,718.29 |
| 4-12 | Capital work-in-progress | B-12 | - |
| Total Fixed Assets | | | 211,025,718.29 |
| 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 | 2,598,028.00 |
| 4-32 | Less: Accumulated provision against bad and doubtful Receivables | | - |
| | Net amount outstanding | | 2,598,028.00 |
| 4-40 | Prepaid expenses | B-17 | - |
| 4-50 | Cash and Bank Balances | B-18 | 184,425,103.85 |
| 4-60 | Loans, advances and deposits | B-19 | - |
| 4-61 | Less: Accumulated provision against Loans | | - |
| | Net Amount outstanding | | - |
| Total Current Assets, Loans & Advances | | | 187,023,131.85 |
| 4-70 | Other Assets | B-20 | - |
| 4-80 | Miscellaneous Expenditure (to the extent not written off) | B-21 | - |
| TOTAL ASSETS | | | 398,048,850.14 |

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

B-22

For RR Bajaj & Associates
Chartered Accountants


CA Mukesh Kumawat
Partner



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Schedule B-1: Municipal (General) Fund

| PARTICULARS | Opening Balance as on 01/04/2021 (Rs.) |
|--------------------------------|---|
| 1 | 2 |
| Municipal Fund | (1,302,644.46) |
| Excess of Income & Expenditure | - |
| Total Municipal Fund | (1,302,644.46) |



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

(Amount in Rs.)

| | 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 | - | - | - | - | - | - | - |



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Schedule B-3: Reserves

| Particulars | Balance as on 01/04/2022 (RS.) |
|------------------------------|--------------------------------|
| 1 | 2 |
| Capital Reserve | 365.00 |
| Grant against Fixed Asset | 210,693,932.65 |
| Borrowing Redemption Reserve | - |
| Special Funds (Utilised) | - |
| Statutory Reserve | - |
| General Reserve | - |
| Revaluation Reserve | - |
| Total Reserve funds | 210,694,297.65 |



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Schedule B-4: Grants & Contribution for Specific Purposes

(Amount in Rs.)

| | 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. | | | | | | | |
| Net balance as on 01/04/2021 | 82,345,621.90 | 97,701,759.05 | - | - | - | - | - |



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Schedule B-5: Secured Loans

| Particulars | Amounts as on 01/01/2021 (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 | |
| Total Secured Loans | - |

Schedule B-6: Unsecured Loans

| Particulars | Amounts as on 01/01/2021 (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 | Amounts as on 01/01/2021 (Rs.) |
|--------------------------------|-----------------------------------|
| 1 | 2 |
| From Contractors | |
| From Revenues | - |
| From Staff | - |
| From Others | 1,320,889.00 |
| Total deposits received | 1,320,889.00 |



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Schedule B-8: Deposit Works

| PARTICULARS | Balance as on 01/04/2022 (RS) |
|-------------------------------|----------------------------------|
| 1 | 2 |
| 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 | 430,711.00 |
| Employee Liabilities | 3,921,909.00 |
| Interest Accrued and due | - |
| Recoveries Payable | 290,500.00 |
| Government Dues Payable | 2,433,419.00 |
| Refunds Payable | - |
| Advance collection of Revenues | - |
| Others | - |
| Total Other liabilities (Sundry Creditors) | 7,076,539.00 |

Schedule B-10: Provisions

| Particulars | Amount as on 01/04/2021 (RS.) |
|----------------------------|-------------------------------|
| 1 | 2 |
| Provision for Expenses | 212,388.00 |
| Provision for Interest | - |
| Provision for Other Assets | - |
| Total Provisions | 212,388.00 |




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Schedule B-11: Fixed Assets

| Particulars | Gross Block Cost as on 01/04/2021 | Accumulated Depreciation as on 01/04/2021 | Net Block as on 01/04/2021 |
|---|-----------------------------------|---|----------------------------|
| 1 | 2 | 3 | 4 |
| Land | 365.00 | - | 365.00 |
| Buildings | 12,708,400.00 | 1,113,061.36 | 11,595,338.64 |
| Statues and Heritage Assets | | | |
| Statues and valuable works of art and antiquities | - | - | - |
| Heritage building | - | - | - |
| Infrastructure Assets | | | |
| Parks & Playground | - | - | - |
| Roads & Bridges | 133,847,448.00 | 35,178,379.28 | 98,669,068.72 |
| Sewerage and Drainage | 68,157,111.00 | 6,877,372.51 | 61,279,738.49 |
| Water Ways | 2,601,000.00 | 247,095.00 | 2,353,905.00 |
| Public Lighting | 27,050,684.00 | 3,264,545.68 | 23,786,138.32 |
| Other assets | | | |
| Plants & Machinery | - | - | - |
| Vehicles | 9,178,460.00 | 1,868,309.12 | 7,310,150.88 |
| Office & Other equipment | 5,292,168.00 | 820,216.89 | 4,471,951.11 |
| Furniture, Fixtures, Fittings and electrical appliances | 1,797,013.00 | 237,950.87 | 1,559,062.13 |
| Other fixed assets | - | - | - |
| Grand Total | 260,632,649.00 | 49,606,930.71 | 211,025,718.29 |
| Capital Work in progress | - | - | - |




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

| DESCRIPTION OF CAPITAL WORK IN PROGRESS | CWIP at the beginning of FY | CWIP created during the year | CWIP capitalised during the year | CWIP as on 31/03/2021 |
|---|-----------------------------|------------------------------|----------------------------------|-----------------------|
| (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

| पदविवरण | बिना वित्त निवेश | प्राप्त वित्त (₹) | कुल (₹) |
|---|------------------|-------------------|---------|
| 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

| पदविवरण | बिना वित्त निवेश | प्राप्त वित्त (₹) | कुल (₹) |
|--|------------------|-------------------|---------|
| 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)

| 1 | 2 |
|----------------------------|---|
| Stores | |
| Loose | - |
| Tools | |
| Others | |
| Total Stock in hand | - |



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

| 1 | 2 | 3 | 4 | 5 | 6 |
|--------|---|---------------------|---|---------------------|--------------------------------|
| | | Gross Amount (Rs.) | Provision for Outstanding Revenue (Rs.) | Net Amount (Rs.) | Balance as at 31st March (Rs.) |
| | | | (Code No. 432) | 5= 3 - 4 | |
| 431-10 | Receivables for Property Taxes | | | | |
| | Current Year | 2,119,028.00 | | 2,119,028.00 | |
| | 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 | 2,119,028.00 | - | 2,119,028.00 | - |
| | Less: State Govt Cesses/ levies in Property Taxes - Control account | | | - | |
| 350-30 | Net Receivables of Property Taxes | 2,119,028.00 | - | 2,119,028.00 | - |
| 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 | | | | |
| 350-30 | Net Receivables of Other Taxes | | | | |
| | 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 | 479,000.00 | | 479,000.00 | |
| | 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 | 479,000.00 | - | 479,000.00 | - |
| | Total of Sundry Debtors (Receivables) | 2,598,028.00 | - | 2,598,028.00 | - |

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.



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नगर पालिका परिषद्
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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 | 56,102.02 |
| Balance with Bank - Municipal Funds: | |
| Nationalised Bank | 4,599,879.91 |
| Other Scheduled Banks | |
| Scheduled Co-operative Banks | |
| Post office | |
| Treasury | 4,599,879.91 |
| 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 | 49,653,048.92 |
| Other Scheduled Banks | |
| Scheduled Co-operative Banks | |
| Post Office | |
| Treasury | 129,916,073.00 |
| Sub-total | 179,769,121.92 |
| Total Cash and Bank Balances | 184,425,103.85 |




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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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नगर पालिका परिषद्
मंगलौर


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

ULB NAME: Nagar Palika Parishad Manglour

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. Basis of Accounting: -
 - a) The financial statement for the financial year 1st April 2020 to 31st March 2021 has been prepared on accrual basis as per Uttarakhand Municipal Accounting Manual-2021.
 - b) The financial statements have been prepared under Accrual Based Double Entry Accounting System as per Uttarakhand Municipal Accounting Manual-2021.
 - c) All figures are in Indian Rupees.
2. 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.
3. Depreciation has been provided on straight line method by estimating the useful life of the asset.
4. 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.
5. Long term investments have been valued at cost.
6. Stores and spares have been valued at cost. In determination of cost, weighted average method of costing has been used.
7. In calculation of arrears of property tax, arrears which relates to sick and closed industries 100% provision has been made on an individual basis.




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

8. 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.
9. Valuation of current investments has been done on cost.
10. 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
Partner

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