

S K Patodia & Associates CHARTERED ACCOUNTANTS

ACCOUNTANT'S COMPILATION REPORT

To
The Executive Officer,
Nagar Nigam Srinagar

We have compiled the accompanying Opening Balance Sheet of ULB **Srinagar** based on information you have provided. This Opening Balance Sheet comprise the Balance Sheet of ULB **Srinagar** 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 des 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 are prepared for the purpose described in Note to the Opening Balance Sheet. Accordingly, this Opening Balance Sheet may not be suitable for other purposes.

For S K Patodia & Associates Chartered Accountants

FRN: 112723W

CA Ronak Agarwal

Deputy Team Leader

M.No.: 435771

Head Office : Choice House, Shree Shakambhari Corporate Park,

Plot No. 156-58, J. B. Nagar, Andheri (East), Mumbai - 400 099.

Tel.: +91 22 6707 9444 - Fax: +91 22 6707 9959 - Email: info@skpatodia.in

Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Chandigarh



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.

Cluster V-(Pauri & Tehri)

NAGAR NIGAM SRINAGAR

Annexure OB1- Opening Balance sheet

	OPENING BALANCE SHEET OF <u>NAGAR NIGAM SRINAGAR</u> U	LB AS ON <u>01/04</u>	/2021
Code of			HELENSON A
Accounts		Schedule No.	Amount (Rs
	LIABILITIES		
	Own Fund Reserves and Surplus		
3-10	Corporation Fund /Municipal (General) Fund	8-1	E 644 17F
3-11	Earmarked Funds	B-2	5,644,175
3-12	Reserves	B-3	102 621 017
	Total Own Fund Reserves & Surplus		193,621,017 199,265,192
3-20	Grants, Contributions for specific purposes	B-4	121,063,624
	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	2,828,786
3-41	Deposit works	B-8	2,020,700,
3-50	Other Liabilities (Sundry Creditor)	B-9	3 396 309
3-60	Provisions	B-10	3,386,798.
	Total Current Liabilities and Provisions		6,215,584.
	TOTAL LIABILITIES		326,544,401.
	ASSETS		320,344,401,
4-10	Fixed Assets	B-11	
	Gross Block		293,909,988.
4-11	Less: Accumulated Depreciation		100,288,970.
	Net Block		193,621,017.
4-12	Capital work-in-progress	B-12	-
	Total Fixed Assets		193,621,017.8
	Investments		
4-20	Investment - General Fund	B-13	34
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	6,453,387.0
4-32	Less: Accumulated provision against bad and doubtful Receivables		1,935,098.2
	Net amount outstanding		4,518,288.7
4-40	Prepaid expenses	B-17	.,020,200
4-50	Cash and Bank Balances	B-18	128,405,094.8
4-60	Loans, advances and deposits	B-19	
4-61	Less: Accumulated provision against Loans		
	Net Amount outstanding		
	Total Curent Assets, Loans & Advances		132 022 202 6
4-70	Other Assets	B-20	132,923,383.6
4-80	Miscellaneous Expenditure (to the extent not written off)	B-21	
	TOTAL ASSETS		326 544 404 -
	Notes to the Balance Sheet (Including Significant Accounting		326,544,401.5

For S K Patodia & Associates Chartered Accountants FRN: 112723W

CA Ronak Agarwal Deputy Team Leader M.No.: 435771

सहायक लेखाकार नगर निगम श्रीनगर गढ्वाल

क्षेत्राधिकारी निगम ं नगर निगम **भीनगर ग**ढवाल 2

नगर आयुक्त नगर जिगम श्रीनगर गड़वाल

Schedule B-1: Municipal (General)) Fund
Particulars	Opening Balance as on 01/04/2021 (Rs)
1	2
Municipal Fund	5,644,175.06
Total Municipal Fund	5,644,175.06





Schedule B-2: Earmarked Funds - Special F	unds/Sinking Fund/	frust or Ager	cy Fund				(Amount in Rs.)
Particulars	Special Fund 1	Special Fund 2	Special Fund 3	Special Fund	Special Fund 5	Special Fund 6	Special Fund 7
Code No.					<u> </u>		
Net balance as on 01/04/2021	-	-	-		-	-	-





Schedule B-3: Reserves	
Particulars	Balance as on 01/04/2021 (Rs.)
1	2
Capital Reserve	215,270.00
Grant against Fixed Asset	193,405,747.88
Borrowing Redemption Reserve	
Special Funds (Utilised)	
Statutory Reserve	
General Reserve	
Revaluation Reserve	
Total Reserve funds	193,621,017.88



लेखाधिकारी नगर निगम श्रीनगर गढ़वाल

Schedule B-4: Grants & Contribution for	Specific Purposes (Amount in Rs.)
Particulars	Grants from State Government	Grants from Central Government
Code No.		
Net balance as on 01/04/2021	118,401,609	2,662,016



लेखाधिकारी **नगर** निगम **भीनगर** गढ़वाल

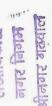
Schedule 8-5; Secured Loans			And the second second second second											
Particulars	Date of Acquistion (DD/MM/YYYY)	Nature of security	Outstanding Balance as on 01/04/2021 (Rs.)	Original Amount (Rs.)	Rate of Interest (%)	Whether the loan directly disbursed to the ULB(Yes/No)	If yes specify the name of the project for which loan is raised	Term of Redemption (in days/ months/ years)	Date of Redemption (earliest date) (DD/MM/YYYY)	Name of Coundiors or staff	Guarentee Given to	Instrument No.	Guarentee Peiod (From & To)	Purpose of Guarentee
1	2	3	4	n	9	7	80	6	10	-	13	i ci	3	
Loans from Central Government	N/A	A/N	1		- N/A	N/A	N/A	N/A	N/A	N/A	N/A	AVA	N/A	TO WAY
Loans from State Government	N/A	N/A	10		- N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4/N	W/A
Loans from Govt. Bodies & Associations	N/A	N/A			N/A	N/A	N/A	NA	N/A	N/A	N/A	N/A	N/A	Z/N
Loans from international agencies	N/A	N/A			N/A	N/A	A/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Loans from Banks & financial institutions	N/A	N/A			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	A/N
Other Term Loans	N/A	N/A		effor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bonds & Debentures	NA	N/A			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other loans	N/A	N/A		•	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	. Y	N/A
Guarantee, if any	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/N
Total Secured Loans			,	•										V/M
Schedule B-6: Unsecured Loans														
Particulars	Date of Acquistian (DD/MM/YYYY)	Nature of security	Outstanding Balance as on 01/04/2021(Rs.	Original Amount (Rs.)	Rate of Interest	Term of Redemption (in days/ months/	Date of Redemption (earliest date)							
						Years)	(DD/MM/XYYY)							
		9												

Particulars	Date of Acquistion (DD/MM/YYYY)	Nature of security	Outstanding Balance as on 01/04/2021(Rs.	Original Amount (Rs.)	Rate of Interest (%)	Term of The Term of Interest Redemption (in (%) (%) (%) (%)	Date of Redemptio (earilest day (DD/MM/YY
-	2	E	4	5	9	7	œ
Loans from Central Government	N/A	N/A	1	,	N/A	N/A	N/A
Loans from State Government	A/N	N/A	,		N/A	N/A	N/A
Loans from Govt, Bodies & Associations	N/A	N/A		¥.	N/A	N/A	N/A
Loans from international agencies	N/A	N/A	,	,	N/A	N/A	N/A
Loans from Banks & financial institutions	N/A	N/A		•	N/A	N/A	N/A
Other Term Loans	N/A	N/A		6	A/N	A/A	N/A
Bonds & Debentures	N/A	N/A		ŧ	N/A	N/A	N/A
Other loans	N/A	N/A			Z	2	2
Total Un-Secured Loans				,			
Schedule B-7: Deposits Received							
		-					

Particulars	Form/ Ori Nature of deposits Instrument Ori of Deposit	Form/ Instrument of Deposit	Original Amount (Rs.)	t Original Amount Deposit received (Rs.)
1	2	3	4	in
From Contractors	Security Deposit	Deducted from Bill	2,828,786,00	List Attached
From Revenues	N/A	N/A	i i	N/A
From Staff	N/A	N/A	2	N/A
Total deposits received			2,828,786.00	







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	Balance Outstanding at the end of the current year Amount
1	2
Civil Works	-
Electrical Works	-
Others	-
Total of deposit works	-





Schedule B-9: Other Liabilities (Sundry Credit	ors)
Particulars	Amount as on 01/04/2021 (Rs.)
1	2
Creditors	
Employee Liabilities	3,131,274.00
Interest Accrued and due	_
Recoveries Payable	4.5
Government Dues Payable	35,329.00
Refunds Payable	-
Advance collection of Revenues	
Others	220,195.00
Total Other liabilities (Sundry Creditors)	3,386,798.00

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	Rate of Depreciation	Gross Block	Accumulated Depreciation as on 01/04/2021 (Rs.)	Net Block as on 01/04/2021 (Rs.)
Ħ	7	m	4	Ŋ
Land	0	135.00	1	135.00
Buildings	3.17	17,695,864.00	3,962,594.16	13,733,269.84
Statues and Heritage Assets	20.00			
Statues and valuable works of art and antiquities	0	215,135.00	ı	215,135.00
Heritage building	0	ı	1	1
Infrastructure Assets				
Parks & Playground	19	930,490.00	317,973.90	612,516.10
Roads & Bridges	13.57	26,978,680.00	21,380,035.56	5,598,644.44
Sewerage and Drainage	6.33	34,322,323.00	15,435,420.31	18,886,902.69
Water Ways	9.5	1,056,705.00	750,354.72	306,350.28
Public Lighting	9.5	16,877,854.00	4,562,181.72	12,315,672.28
Other assets				
Plants & Machinery	9.5	1,322,400.00	572,655.25	749,744.75
Vehicles	15	13,868,426.00	8,650,694.16	5,217,731.84
Office & Other equipment	15	2,471,310.00	952,862.92	1,518,447.08
Furniture, Fixtures, Fittings and electrical appliances	10	1.00	•	1.00
Other fixed assets	4.75 & 9.5	178,170,665.00	43,704,197,41	134,466,467.59
Grand Total		293,909,988.00	100,288,970.12	193,621,017.88
Capital Work in progress		•		1
	To the second			



लेखाधिकारी नगर निगम श्रीनगर गढ्याल

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	-	F •	-	=
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

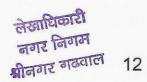




Particulars	With whom invested	Face value (Rs.)	Cost as on 01/04/2021 (Rs.)
1	4	5	6
Central Government Securities	N/A	-	-
State Government Securities	N/A	-	_
Debentures and Bonds	N/A	-	-
Preference Shares	N/A	-	-
Equity Shares	N/A	-	
Units of Mutual Funds	N/A	-	-
Other Investments	N/A		·
Total of Investments-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

Particulars	With whom invested	Face value (Rs.)	Cost as on 01/04/2021 (Rs.)	
1	4	5	6	
Central Government Securities	N/A	2-		
State Government Securities	N/A			
Debentures and Bonds	N/A	-		
Preference Shares	N/A	-	9 2	
Equity Shares	N/A	-	-	
Units of Mutual Funds	N/A	-	_	
Other Investments	N/A	_	_	
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	<u> </u>

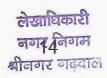


लेखायिकारी नगर निगम श्रीनगर गढ़वाल

ode No.	Particulars	Gross Amount (Rs.)	Provision for outstanding revenue (Rs.)	Net Amount (Rs.)	Previous Year N Amount (Rs.)
1	2	3	4 (Code No. 432)	5= 3 - 4	6
431-10	Receivables for Property Taxes				
	Current Year	1,095,119.00	-	1,095,119.00	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	197,729.00	49,432.25	148,296.75	-
	3 years to 4 years	124,280.00	62,140.00	62,140.00	
	4 years to 5 years	41,338.00	31,003.50	10,334.50	
	More than 5 years/ Sick or Closed Industries	360,976.00	360,976.00	-	-
	Sub - total	1,819,442.00	503,551.75	1,315,890.25	
	Less: State Govt Cesses/ levies in Property Taxes - Control account		-	-	-
	Net Receivables of Property Taxes	1,819,442.00	503,551.75	1,315,890.25	
431-19	Receivables of Other Taxes				
	Current Year		-		n'=
	Receivables outstanding for more than 2 years but not exceeding 3 years		*		(see
	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	= =	-		8 H
	Receivables outstanding for more than 2 years but not exceeding 3 years	æ	¥	.	্য
	3 years to 4 years	.	=	-	
	More than 5 years/ Sick or Closed Industries	*	*	-	e 1
	Sub - total	-	-	*	
431-40	Receivables from Other Sources				
	Current Year	3,051,269.00	=	3,051,269.00).=
	Receivables outstanding for more than 2 years but not exceeding 3 years	302,259.00	151,129.50	151,129.50	12
	More than 3 Years	1,280,417.00	1,280,417.00		87
	Sub - total	4,633,945.00	1,431,546.50	3,202,398.50	-
	Total of Sundry Debtors (Receivables)	6,453,387.00	1,935,098.25	4,518,288.75	_

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		
Establishment		
Administrative	-	
Operations & Maintenance		
Total Prepaid Expenses		

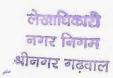
Particulars	Amount as on 01/04/2021
1	(Rs.)
Cash	7
	270,623
Balance with Bank - Municipal Funds:	
Nationalised Bank	
SBI 8880	10,437,935.
UBI 24012	14,919.
Punjab & Sind Bank-4453 Indian Bank-4957	2,682.
Indian Bank-8288	3,060,031.
Central Bank of India- 5378	1,155,094.
State Bank of India-1000	76,326.0
	4,389,722.
Other Scheduled Banks	
HDFC-151	Pa
Scheduled Co-operative Banks	59,495.0
Kurmanchal Nagar Sahkari Bank-9652	
	33,249.0
Post office	
Treasury	
ıb-total	10 330 des m
	19,229,454.5
lance with Bank - Special Funds:	
Nationalised Bank	
Indian Bank-8618	254,526.00
Indian Bank-8282 Indian Bank 766	2,804,871.0
SBI 6906	32,412.00
Indian Bank-607	11,830,153.00
Indian Bank-646	275,126.00
Axis Bank-7905	5,734,686.20
ndian Bank-525	12,512,469.00
	1,363,675.00
Other Scheduled Banks HDFC 8718	
HDFC 6291	736,277.00
101 € 6291	269,338.00
cheduled Co-operative Banks	
ost office	
reasury	
-total	
	35,813,533.20
nce with Bank-State & Central Grant Funds:	
ationalised Banks	
ther Scheduled Banks	
cheduled Co-operative Banks	
st Office	
easury FC	
total	73,091,484.16
Cash and Bank Balances	73,091,484.16



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	<u>_</u>
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	





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

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	



लेखाधिकारी नगर निगम श्रीनगर गढ़वाल

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

ULB NAME: NAGAR NIGAM SRINAGAR

Part I - Notes to the Balance Sheet

- 1. The Contractual liabilities not provided for:
 - a) In respect of claims against the ULB, pending judicial decisions.
 - b) In respect of claims made by employees.
 - c) Other escalation claims made by contractors.
 - d) In case of any other claims not acknowledged as debts.

Part II - Significant Accounting Policies

- 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.

For S K Patodia & Associates

Chartered Accountants

FRN: 112723W

CA Ronak Agarwal Deputy Team Leader

M.No.: 435771

सहायक लेखाकार नगर विगम

शीनगर गढवाल

लेखाधिकारी नगर निगम

पार । नगम प्रीनगर गढ़वाल

नगर आम्युक्त नगर निगम श्रीनगर गुट्यान