



**JPNGA & Company**

**Chartered Accountants**

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## ACCOUNTANT'S COMPILATION REPORT

To

Executive officer

Nagar Panchayat Mahuadabra, Distt. U.S. Nagar

We have compiled the accompanying financial statements of **Nagar Panchayat Mahuadabra, District U.S. Nagar** based on information you have provided. These financial statements comprise the Balance Sheet of **Nagar Panchayat Mahuadabra District U.S. Nagar** as at March 31, 2024, the statement of Profit and Loss, and Cash Flow Statement for the year then ended, 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 also applied our expertise in accounting and financial reporting to assist the ULB in the preparation and presentation of these financial statements on the basis of accounting principles described in Note no. 22 to the financial statements. We have complied with relevant ethical requirements. These financial statements 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 these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the basis of accounting principles as described in Note.

As stated in the financial statements are prepared and presented in accordance with accounting principles as prescribed in Uttarakhand Municipal Accounting Manual. The financial statements are prepared for the purpose described in Note to the financial statements. Accordingly, these financial statements may not be suitable for other purposes.

**For JPNGA & Company**

**Chartered Accountants**

FRN: 010198C



Ashish Gupta

(Partner)

Membership No.: 515169

UDIN: 24515169BKDFCX3226

**Date:** 18-10-2024

**Place:** Mahuadabra



To  
Executive Officer  
Nagar Panchayat Mahuadabra,  
U.S. Nagar (U.K.)

**Subject: Submission of Financial Statement for the financial year ending 31<sup>st</sup> March 2024**

**Ref: Implementation of Accrual Based Double Entry Accounting System**

Dear Sir,


As you are aware, our firm has been appointed by UKPFMS, to carry out the project in Nagar Panchayat Mahuadabra, we completed books of accounts based on double entry accounting system and prepared Balance Sheet, Income & Expenditure Account, Cash Flow Statement along with Schedules & Annexures, Accounting Policies, Notes to Accounts for the year ending on 31.03.2024 after considering various input received from Nagar Panchayat Mahuadabra.

The above annual financial statement has been reviewed and approved by UKPFMS SO, we request you to kindly sign & accept the financial statement being submitted & confirm the same.

Thanking you.

Yours faithfully

**For: JPNGA & Company**  
Chartered Accountants

  
CA Ashish Gupta  
Authorized Signatory

**Financial Statement**  
for the Year  
Ended 31.03.2024

**NAGAR PANCHAYAT**  
**MAHADABRA**

Prepared By:

**JPNGA & Company**

**(Chartered Accountant)**

**465, Vijay Park Extension, Dehradun-U.K.**



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## BALANCE SHEET

BALANCE SHEET OF NAGAR PANCHAYAT MAHUADABRA AS ON 31ST MARCH, 2024

Code of Accounts	Description of Items	Schedule No.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	<b>LIABILITIES</b>			
	<b>Own Fund Reserves and Surplus</b>			
3-10	Corporation Fund /Municipal (General) Fund	B-1	-1,982,809.59	1,051,603.46
3-11	Earmarked Funds	B-2	-	-
3-12	Reserves	B-3	97,492,949.10	109,298,242.04
	<b>Total Own Fund Reserves &amp; Surplus</b>		<b>95,510,139.51</b>	<b>110,349,845.50</b>
3-20	Grants, Contributions for specific purposes	B-4	12,875,169.52	3,645,540.58
	<b>Loans</b>			
3-30	Secured loans	B-5	-	-
3-31	Unsecured loans	B-6	-	-
	<b>Total Loans</b>		-	-
	<b>Current Liabilities and Provisions</b>			
3-40	Deposits Received	B-7	26,000.00	26,000.00
3-41	Deposit works	B-8	-	-
3-50	Other Liabilities (Sundry Creditor)	B-9	5,646,640.00	3,678,688.00
3-60	Provisions	B-10	-	-
	<b>Total Current Liabilities and Provisions</b>		<b>5,672,640.00</b>	<b>3,704,688.00</b>
	<b>TOTAL LIABILITIES</b>		<b>114,057,949.03</b>	<b>117,700,074.08</b>
	<b>ASSETS</b>			
4-10	<b>Fixed Assets</b>	B-11		
	Gross Block		244,342,506.01	237,692,825.01
4-11	Less: Accumulated Depreciation		144,901,743.15	126,369,057.78
	Net Block		99,440,762.86	111,323,767.23
4-12	Capital work-in-progress	B-12	-	-
	<b>Total Fixed Assets</b>		<b>99,440,762.86</b>	<b>111,323,767.23</b>
	<b>Investments</b>			
4-20	Investment - General Fund	B-13	-	-
4-21	Investment - Other Funds	B-14	-	-
	<b>Total Investment Current assets, loans &amp; advances</b>		-	-
4-30	Stock in hand (Inventories)	B-15	187,825.00	1,496,875.00
	<b>Sundry Debtors (Receivables)</b>			
4-31	Gross amount outstanding	B-16	1,341,973.00	1,356,586.00
4-32	Less: Accumulated provision against bad and doubtful Receivables		191,591.25	246,781.50
	<b>Net amount outstanding</b>		<b>1,150,381.75</b>	<b>1,109,804.50</b>
4-40	Prepaid expenses	B-17	-	-
4-50	Cash and Bank Balances	B-18	13,278,979.42	3,769,627.35
4-60	Loans, advances and deposits	B-19	-	-
4-61	Less: Accumulated provision against Loans		-	-
	<b>Net Amount outstanding</b>		-	-
	<b>Total Current Assets, Loans &amp; Advances</b>		<b>14,617,186.17</b>	<b>6,376,306.85</b>
4-70	Other Assets	B-20	-	-
4-80	Miscellaneous Expenditure (to the extent not written off)	B-21	-	-
	<b>TOTAL ASSETS</b>		<b>114,057,949.03</b>	<b>117,700,074.08</b>

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

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For JPNGA and Company  
Chartered Accountants  
FRN 010198C

CA. Ashish Gupta  
Partner  
UDIN:  
Date:



For NAGAR PANCHAYAT MAHUADABRA

Date: \_\_\_\_\_

Handwritten signature and initials 'A.C.'

Handwritten signature and text: अधिशासी अधिकारी नगर पंचायत महुआडाबरा (ऊधम सिंह नगर)

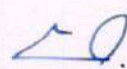


**AC 26**  
**NAGAR PANCHAYAT MAHUADABRA**

Code No.	Item/ Head of Account	Schedule No	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4	5
	<b>INCOME</b>			
1-10	Tax Revenue	I-1	202,501.00	177,169.00
1-20	Assigned Revenues & Compensation	I-2	-	-
1-30	Rental Income from Municipal Properties	I-3	685,263.00	452,008.00
1-40	Fees & User Charges	I-4	417,330.00	490,574.00
1-50	Sale & Hire Charges	I-5	180,500.00	420,490.00
1-60	Revenue Grants, Contributions & Subsidies	I-6	103,842,415.26	59,759,187.63
1-70	Income from Investments	I-7	-	-
1-71	Interest Earned	I-8	4,473.00	9,393.00
1-80	Other Income	I-9	116,051.00	27,360.00
1-90	Income from Commercial Projects	I-19	-	-
<b>A</b>	<b>Total - INCOME</b>		<b>105,448,533.26</b>	<b>61,336,181.63</b>
	<b>EXPENDITURE</b>			
2-10	Establishment Expenses	I-10	8,501,021.00	7,595,779.00
2-20	Administrative Expenses	I-11	3,090,704.00	4,223,031.00
2-30	Operations & Maintenance	I-12	22,092,232.00	19,827,951.50
2-40	Interest & Finance Expenses	I-13	844.98	1,445.50
2-50	Programme Expenses	I-14	178,446.00	161,000.00
2-60	Revenue Grants, Contributions & subsidies	I-15	56,064,986.00	12,491,395.00
2-70	Provisions & Write off	I-16	32,495.75	-44,215.00
2-71	Miscellaneous Expenses	I-17	-	-
2-72	Depreciation		18,532,685.37	20,104,396.07
<b>B</b>	<b>Total - EXPENDITURE</b>		<b>108,493,415.10</b>	<b>64,360,783.07</b>
<i>A-B</i>	<i>Gross surplus/ (deficit) of income over expenditure before Prior Period Items</i>		-3,044,881.84	-3,024,601.44
2-80	Add: Prior period Items (Net)	1-18	-	-
	<i>Gross surplus/ (deficit) of income over expenditure after Prior Period Items</i>		-3,044,881.84	-3,024,601.44
2-90	Less: Transfer to Reserve Funds			
	<i>Net balance being surplus/ deficit carried over to Municipal Fund</i>		-3,044,881.84	-3,024,601.44




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NAGAR PANCHAYAT MAHUADABRA  
Statement of Cash Flow

Particulars	2023-24	2022-23
<b>a. Cash flows from operating activities</b>		
<b>Cash Receipt from:</b>		
Taxation	200,575	219,795
Sale of Goods & Services		
Grant Related to Revenue/General Grant		
Interest Received		
Other Receipts	86,363	118,739
	1,327,997	1,751,471
<b>Less : Cash Payments for:</b>		
Employee Costs		
Superannuation	5,957,462	4,653,867
Suppliers	675,397	
Interest Paid	23,569,104	30,933,826
Other Payments	1,570	2,532
	56,448,424	13,493,892
<b>Net cash generated from/(used in) operating activities (a)</b>	<b>-85,037,021</b>	<b>-46,994,112</b>
<b>b. Cash flows from investing activities</b>		
1. (Purchase) of fixed assets & CWIP		
2. (Increase) / decrease in Special funds/grants	-6,649,681	
3. (Increase) / decrease in Earmarked funds	99,957,586	45,088,082.00
4. (Purchase) of investments		
<b>ADD:</b>		
Proceeds from disposal of assets		
Proceeds from disposal of investments		
Investments income received		
Interest income received		
<b>Net cash generated from/(used in) operating activities (b)</b>		
<b>c. Cash flows from financing activities</b>	<b>93,307,905</b>	<b>45,088,082</b>
<b>ADD:</b>		
loans from banks / others received		
<b>LESS:</b>		
Loans repaid during the period		
Loans & advance to employees		
Loans to others		
Finance expenses		
<b>Net cash generated from/(used in) financing activities (c)</b>		
<b>Net increase/decrease in cash and cash equivalents(a+b+c)</b>		
Cash and cash equivalents at beginning of period	8,270,884	-1,906,030
<b>Cash and Cash equivalents at the end of period</b>	<b>3,769,627</b>	<b>5,675,657</b>
Cash and cash equivalents at the end of year comprises of the following account balance at the end of the year:	12,040,511	3,769,627
i. Cash balance		
ii. Bank Balance	19,338	18,834
iii. Scheduled co-operative banks	12,021,173	3,750,793
iv. Balance with Post office		
v. Balance with other banks		
<b>Total</b>	<b>12,040,511</b>	<b>3,769,627</b>



  
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**Schedules to Income and Expenditure Account**  
**NAGAR PANCHAYAT MAHUADABRA**

(A)

**Schedule I-1: Tax Revenue [Code No 110]**

Minor Code No	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
110-01	Property tax	202,501.00	177,169.00
110-02	Water tax	-	-
110-03	Sewerage Tax	-	-
110-04	Conservancy Tax	-	-
110-07	Vehicle Tax	-	-
110-08	Tax on Animals	-	-
110-11	Advertisement tax	-	-
110-12	Pilgrimage Tax	-	-
110-80	Other taxes	-	-
	<b>Sub-total</b>	202,501.00	177,169.00
110-90	Less Tax Remissions and Refund [Schedule 1 – 1 (a)]	-	-
	<b>Sub-total</b>	-	-
	<b>Total tax revenue</b>	202,501.00	177,169.00

**Schedule I-1 (a): Remission and Refund of taxes**

Code No. *	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
1100100	Property taxes	-	-
1101100	Advertisement tax	-	-
1108000	Others	-	-
	<b>Total refund and remission of tax revenues</b>	-	-

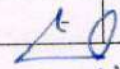
\* Insert the Detailed Codes of Account as applicable

Note: The totals of this Schedule should be equal to the amount as per the total in Schedule I – 1

**Schedule I-2: Assigned Revenues & Compensation [Code No 120]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
120-10	Taxes and Duties collected by others	-	-
120-20	Compensation in lieu of Taxes / duties	-	-
120-30	Compensations in lieu of Concessions	-	-
	<b>Total assigned revenues &amp; compensation</b>	-	-



  
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**Schedule I-3: Rental income from Municipal Properties [Code No 130]**

(A)	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
130-10	Rent from Civic Amenities	685,263.00	444,608.00
130-20	Rent from Office Buildings	-	-
130-30	Rent from Guest Houses	-	5,000.00
130-40	Rent from lease of lands	-	2,400.00
130-80	Other rents	-	-
	<b>Sub-Total</b>	<b>685,263.00</b>	<b>452,008.00</b>
130-90	Less: Rent Remission and Refunds	-	-
	Sub-total	-	-
	<b>Total Rental Income from Municipal Properties</b>	<b>685,263.00</b>	<b>452,008.00</b>

**Schedule I-4: Fees & User Charges [Code No 140]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
140-10	Empanelment & Registration Charges	107,000.00	-
140-11	Licensing Fees	44,900.00	176,650.00
140-12	Fees for Grant of Permit	-	-
140-13	Fees for Certificate or Extract	2,460.00	2,650.00
140-14	Development Charges	-	-
140-15	Regularisation Fees	-	-
140-20	Penalties and Fines	-	19,570.00
140-40	Other Fees	13,080.00	35,714.00
140-50	User Charges	249,890.00	255,990.00
140-60	Entry Fees	-	-
140-70	Service / Administrative Charges	-	-
140-80	Other Charges	-	-
	<b>Sub-Total</b>	<b>417,330.00</b>	<b>490,574.00</b>
140-90	Less: Rent Remission and Refunds	-	-
	Sub-total	-	-
	<b>Total income from Fees &amp; User Charges</b>	<b>417,330.00</b>	<b>490,574.00</b>

**Schedule I-5: Sale & Hire Charges [Code No 150]**

Detailed Head Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
150-10	Sale of Products	83,760.00	301,000.00
150-11	Sale of Forms & Publications	96,740.00	119,490.00
150-12	Sale of stores & scrap	-	-
150-30	Sale of Others	-	-
150-40	Hire Charges for Vehicles	-	-
150-41	Hire Charges for Equipment	-	-
	<b>Total income from Sale &amp; Hire charges</b>	<b>180,500.00</b>	<b>420,490.00</b>



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**Schedule I-6: Revenue Grants, Contributions & Subsidies [Code No160]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
(A)	2	3	4
160-10	Revenue Grant	85,387,441.32	39,729,178.00
160-20	Re-imbusement of expenses	-	-
160-30	Contribution towards schemes	-	-
160-40	Contribution towards Assets	18,454,973.94	20,030,009.63
	<b>Total Revenue Grants, Contributions &amp; Subsidies</b>	<b>103,842,415.26</b>	<b>59,759,187.63</b>

**Schedule I-7: Income from Investments – General Fund [Code No 170]**

Code No	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
170-10	Interest on Investments	-	-
170-20	Dividend	-	-
170-40	Profit in Sale of Investments	-	-
170-80	Others	-	-
	<b>Total Income from Investments</b>	<b>-</b>	<b>-</b>

**Schedule I-8: Interest Earned [Code No 171]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
171-10	Interest from Bank Accounts	4,473.00	9,393.00
171-20	Interest on Loans and advances to Employees	-	-
171-30	Interest on loans to others	-	-
171-40	Other Interest	-	-
	<b>Total. – Interest Earned</b>	<b>4,473.00</b>	<b>9,393.00</b>

**Schedule I-9: Other Income [Code No180]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
180-10	Deposits Forfeited	-	-
180-11	Lapsed Deposits	-	-
180-20	Insurance Claim Recovery	-	-
180-30	Profit on Disposal of Fixed asses	-	-
180-40	Recovery from Employees	-	-
180-50	Unclaimed Refund/Liabilities	-	-
180-60	Excess Provisions written back	87,686.00	-
180-80	Miscellaneous Income	28,365.00	27,360.00
	<b>Total. Other Income</b>	<b>116,051.00</b>	<b>27,360.00</b>

Note: Details of profit earned on Fixed Assets disposed shall be given for each of the class of fixed assets, to the extent possible, together with the details of the gross block of the fixed asset sold, depreciation provided on that and the value realised on disposition below Schedule I-9.



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**Schedule I-10: Establishment Expenses [code no 210]**

(A)	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
210-10	Salaries, Wages and Bonus	7,837,405.00	7,124,722.00
210-20	Benefits and Allowances	23,120.00	-
210-30	Pension	640,496.00	471,057.00
210-40	Other Terminal & Retirement Benefits	-	-
	<b>Total establishment expenses</b>	<b>8,501,021.00</b>	<b>7,595,779.00</b>

**Schedule I-11: Administrative Expenses [Code No 220]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
220-10	Rent, Rates and Taxes	17,559.00	-
220-11	Office maintenance	2,220,024.00	3,257,558.00
220-12	Communication Expenses	41,500.00	80,000.00
220-20	Books & Periodicals	66,700.00	57,385.00
220-21	Printing and Stationery	127,048.00	-
220-30	Travelling & Conveyance	58,829.00	-
220-40	Insurance	-	-
220-50	Audit Fees	-	277,300.00
220-51	Legal Expenses	110,006.00	30,500.00
220-52	Professional and other Fees	-	-
220-60	Advertisement and Publicity	449,038.00	520,288.00
220-61	Membership & subscriptions	-	-
220-80	Other Administrative Expenses	-	-
	<b>Total administrative expenses</b>	<b>3,090,704.00</b>	<b>4,223,031.00</b>

**Schedule I-12: Operations and Maintenance [Code No 230]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
230-10	Power & Fuel	222,897.00	96,967.00
230-20	Bulk Purchases	-	-
230-30	Consumption of Stores	4,360,287.00	297,292.50
230-40	Hire Charges	-	-
230-50	Repairs & maintenance –Infrastructure Assets	2,325,525.00	1,647,856.00
230-51	Repairs & maintenance - Civic Amenities	-	1,512,442.00
230-52	Repairs & maintenance – Buildings	500,000.00	1,528,496.00
230-53	Repairs & maintenance – Vehicles	73,500.00	-
230-59	Repairs & maintenance – Others	33,300.00	40,600.00
230-80	Other operating & maintenance expenses	14,576,723.00	14,704,298.00
	<b>Total Operating &amp; Maintenance Expense</b>	<b>22,092,232.00</b>	<b>19,827,951.50</b>



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**Schedule I-13: Interest & Finance Charges [Code No 240]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
(A)	2	3	4
240-10	Interest on Loans from the Central Government	-	-
240-20	Interest on Loans from the State Government	-	-
240-30	Interest on Loans from Government Bodies & associations	-	-
240-40	Interest on Loans from International Agencies	-	-
240-50	Interest on Loans from Banks & Other Financial Institutions	-	-
240-60	Other Interest	-	-
240-70	Bank Charges	844.98	1,445.50
240-80	Other Finance Expenses	-	-
	<b>Total Interest &amp; Finance Charges</b>	<b>844.98</b>	<b>1,445.50</b>

**Schedule I-14: Programme Expenses [Code No 250]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
250-10	Election Expenses	-	-
250-20	Own Programmes	178,446.00	161,000.00
250-30	Share in Programmes of others	-	-
	<b>Total Programme Expenses</b>	<b>178,446.00</b>	<b>161,000.00</b>

**Schedule I-15: Revenue Grants, Contributions & Subsidies [Code No 260]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
260-10	Grants Given	56,064,986.00	12,491,395.00
260-20	Contributions Given	-	-
260-30	Subsidies Given	-	-
	<b>Total Revenue Grants, Contributions &amp; Subsidies given</b>	<b>56,064,986.00</b>	<b>12,491,395.00</b>

- Details of Grant/Contribution/Subsidy given to Central Govt body/ State Government body/ Others is/ are to be provided as a note to this schedule.
- Details of major items (More than 5 Lacs) to be provided in separate Annexure.



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**Schedule I-16: Provisions & Write off [Code No 270]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
(A)	2	3	4
270-10	Provisions for Doubtful receivables	32,495.75	-44,215.00
270-20	Provision for other Assets	-	-
270-30	Revenues written off	-	-
270-40	Assets written off	-	-
270-50	Miscellaneous Expense written off	-	-
	<b>Total Provisions &amp; Write off</b>	<b>32,495.75</b>	<b>-44,215.00</b>

**Schedule I-17: Miscellaneous Expenses [Code No 271]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
271-10	Loss on disposal of Assets	-	-
271-20	Loss on disposal of Investments	-	-
271-80	Other Miscellaneous Expenses	-	-
	<b>Total Miscellaneous expenses</b>	<b>-</b>	<b>-</b>

**Schedule I-18: Prior Period Items (Net) [Code No 280]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
	Prior Period Income	-	-
	Prior Period Expenses	-	-
	<b>Total Prior Period (Net) (a-b)</b>	<b>-</b>	<b>-</b>

**Schedule I-19: Income from Projects taken on Commercial basis [Code No 190]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
190-10	Income from commercial projects Income from Deposit works	-	-
	<b>Total Income from Commercial projects</b>	<b>-</b>	<b>-</b>



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Schedule B-1: Corporation Fund / Municipal Fund [Code No 310]

Code No.	Particulars	Opening balance as per the last account (Rs.)	Additions during the year * (Rs.)	Total (Rs.)	Deductions during the year ** (Rs.)	Balance at the end of the current year (Rs.)
1	2	3	4	5 (3+4)	6	7 (5-6)
310-10	Corporation/Municipal Fund	4,323,294.72	10,468.79	4,333,763.51	-	4,333,763.51
310-90	Excess of Income & Expenditure	-3,271,691.26	-3,044,881.84	-6,316,573.10	-	-6,316,573.10
	Total Municipal fund (310)	1,051,603.46	-3,034,413.05	-1,982,809.59	-	-1,982,809.59

\* Addition includes contributions towards the fund, Adjustments to Opening Balance Sheet and also excess of income over expenditure  
 \*\* Deduction includes contributions from the fund, Adjustments to Opening Balance Sheet and also excess of expenditure over the income



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**Schedule B-2: Earmarked Funds**

Special Funds/Sinking Fund/Trust or Agency Fund [Code No 311]

Amount in Rs.

Particulars	Amount in Rs.						
	Special Fund 1	Special Fund 2	Special Fund 3	Special Fund 4	Special Fund 5	Special Fund 6	Special Fund 7
<b>Code No.</b>	1	2	3	4	5	6	7
<b>(a) Opening Balance</b>							
<b>(b) Additions to the Special Fund</b>							
(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 (Pension Fund)							
<b>Total (b)</b>							
<b>Total (a+b)</b>							
<b>(c) Payments out of funds</b>							
(i) Capital expenditure on							
Fixed Assets*							
Others							
<b>sub-total</b>							
<b>(ii) Revenue Expenditure on</b>							
Salary, Wages and allowances etc.							
Rent							
Other administrative charges							
<b>Sub - total</b>							
<b>(iii) Other:</b>							
Loss on disposal of Special Fund Investments							
Diminution in Value of Special Fund Investments							
Transferred to Municipal Fund							
<b>Sub - Total</b>							
<b>Total of (i+ii+iii) ( c )</b>							
<b>Net balance at the year end -- (a+b)-(c)</b>							
<b>Grant Total of Special Funds</b>							

Note:

All funds are to be shown as separate fund either in the schedule or in a separate schedule with the corresponding indication in the Balance Sheet under

"Funds" on liability side.



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## Schedule B-3: Reserves [Code No 312]

Code No.	Particulars	Opening balance (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
(A)	2	3	4	5 (3+4)	6	7 (5-6)
312-10	Capital Contribution	-	-	-	-	-
312-11	Capital Reserve	109,298,242.04	6,649,681.00	115,947,923.04	18,454,973.94	97,492,949.10
312-20	Borrowing Redemption Reserve	-	-	-	-	-
312-40	Statutory Reserve	-	-	-	-	-
312-50	General Reserve	-	-	-	-	-
312-60	Revaluation Reserve	-	-	-	-	-
	<b>Total Reserve funds</b>	109,298,242.04	6,649,681.00	115,947,923.04	18,454,973.94	97,492,949.10



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(Amount in Rs.)

Schedule B-4: Grants &amp; Contribution for Specific Purposes [Code No. 320]

Code No.	15th VITYA AAYOG	PMAY	SBM	NULM	STATE FINANCE COMMISSION	Paritohsak Yojna	Swatch Arohan Yojna	AVASTHAPNA VIKAS NIDHI
(a) Opening Balance	1,183,788.38	267,317.20	56,636.00	287.00	1,247,402.00			890,110.00
(b) Addition to the Grants*								
(i) Grant received during the year	5,516,000.00	56,064,986.00	328,600.00		29,371,000.00	25,000.00	9,000.00	9,871,000.00
(ii) Interest/Dividend earned on Grant Investments	42,998.00	7,449.00	6,195.00	8.00				25,240.00
(iii) Profit on disposal of Grant Investments								
(iv) Appreciation in Value of Grant Investments								
(v) Other addition (Specify nature)								
<b>Total (b)</b>	<b>5,558,998.00</b>	<b>56,072,435.00</b>	<b>334,795.00</b>	<b>8.00</b>	<b>29,371,000.00</b>	<b>25,000.00</b>	<b>9,000.00</b>	<b>9,896,240.00</b>
<b>Total (a+b)</b>	<b>6,742,786.38</b>	<b>56,339,752.20</b>	<b>391,431.00</b>	<b>295.00</b>	<b>30,618,402.00</b>	<b>25,000.00</b>	<b>9,000.00</b>	<b>10,786,350.00</b>
(c) Payments out of funds								
(i) Capital Expenditure on Fixed Assets*	603,814.00				6,045,867.00			
Others								
<b>Sub - total</b>	<b>603,814.00</b>				<b>6,045,867.00</b>			
(ii) Revenue Expenditure on Salary, Wages and allowances etc.					8,402,391.00			
Rent								
Others	4,756,591.32	56,064,986.00	14,000.00		16,149,473.00			
<b>Sub - total</b>	<b>4,756,591.32</b>	<b>56,064,986.00</b>	<b>14,000.00</b>		<b>24,551,864.00</b>			
(iii) Other:								
Loss on disposal of Grant Investments								
Diminution in Value of Grant Investments								
Interest: grant/bank charges Grants Refunded	440.74		284.00					
<b>Sub -total</b>	<b>440.74</b>		<b>284.00</b>					
<b>Total (c) [(i)+(ii)+(iii)]</b>	<b>5,360,846.06</b>	<b>56,064,986.00</b>	<b>14,284.00</b>		<b>30,597,731.00</b>			
<b>Net balance at the year end - (a+b)-(c)</b>	<b>1,381,940.32</b>	<b>274,766.20</b>	<b>377,147.00</b>	<b>295.00</b>	<b>20,671.00</b>	<b>25,000.00</b>	<b>9,000.00</b>	<b>10,786,350.00</b>
Total Grants & Contribution for Specific Purposes								

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Note: Grant funds received from Central/ State Government are to be shown as grant funds and not to be mixed up with earmarked funds





**Schedule B-5: Secured Loans [Code No 330]**

Amount in Rs.

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
(A)	2	3	4
330-10	Secured Loans from Central Government	-	-
330-20	Secured Loans from State government	-	-
330-30	Secured Loans from Govt. bodies & Associations	-	-
330-40	Secured Loans from international agencies	-	-
330-50	Secured Loans from banks & other financial institutions	-	-
330-60	Other Term Loans	-	-
330-70	Bonds & debentures	-	-
330-80	Other Loans	-	-
	<b>Total Secured Loans</b>	-	-

**Schedule B-6: Unsecured Loans [Code No 331]**

Amount in Rs.

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
331-10	Unsecured Loans from Central Government	-	-
331-20	Unsecured Loans from State government	-	-
331-30	Unsecured Loans from Govt. bodies & Associations	-	-
331-40	Unsecured Loans from international agencies	-	-
331-50	Unsecured Loans from banks & other financial institutions	-	-
331-60	Other Term Loans	-	-
331-70	Bonds & debentures	-	-
331-80	Other Loans	-	-
	<b>Total Un-Secured Loans</b>	-	-

**Schedule B-7: Deposits Received [Code No 340]**

Amount in Rs.

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
340-10	Deposits From Contractors and suppliers	26,000.00	26,000.00
340-20	Refundable Deposits received for revenue connections	-	-
340-30	Deposits From staff	-	-
340-80	Deposits - Others	-	-
	<b>Total Deposit Received</b>	26,000.00	26,000.00



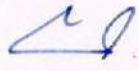
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## Schedule B-8: Deposit Works [Code No 341]

Amount in Rs.

Code No.	Name of Funding agency	Opening balance as the beginning of the year Amount (Rs)	Additions during the current year Amount (Rs)	Utilisation / expenditure Amount (Rs)	Balance outstanding at the end of the current year Amount (Rs)	Income earned
(A)	2	3	4	5	6	7
341-10-01						
341-10-02						
341-10-03						
341-10-xx						
Total of deposit works						



  
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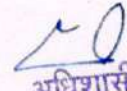
**Schedule B-9: Other Liabilities [Code No 350]**

		Amount in Rs.	
Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
350-10	Creditors	4,191,042.00	2,088,529.00
350-11	Employee Liabilities	1,429,515.00	1,571,457.00
350-12	Interest Accrued and Due	-	-
350-20	Recoveries Payable	26,083.00	18,702.00
350-30	Government Dues Payable	-	-
350-40	Refunds Payable	-	-
350-41	Advance Collection of Revenues	-	-
350-80	Others	-	-
	<b>Total Other liabilities (Sundry Creditors)</b>	<b>5,646,640.00</b>	<b>3,678,688.00</b>

**Schedule B-10: Provisions [Code No. 360]**

		Amount in Rs.	
Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
360-10	Provision for Expenses	-	-
360-20	Provision for Interest	-	-
360-30	Other Provisions	-	-
	<b>Total Provisions</b>	<b>-</b>	<b>-</b>



  
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Amount in Rs.

Code No	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Opening Balance	Additions during the period	Deductions during the period	Cost at the end of the year	Opening Balance	Additions during the period	Deductions during the period	Total at the end of the year	At the end of the current year	At the end of the previous year
		3	4	5	6	7	8	9	10	11	12
4*0-10	Land	293.00	-	-	293.00	6,302,336.19	785,978.50	-	7,091,314.69	15,367,774.31	15,013,779.81
4*0-20	Buildings	21,316,116.00	1,142,973.00	-	22,459,089.00	1,497,631.05	28,500.00	-	1,526,131.05	1,405,671.23	1,134,171.23
4*0-21	Parks & Playgrounds	2,631,802.28	-	-	2,631,802.28	-	-	-	-	-	-
4*0-22	Infrastructure Assets	-	-	-	-	-	-	-	-	-	-
4*0-30	Repairs and Bridges	117,166,143.41	3,841,266.00	-	121,007,409.41	81,369,838.24	10,106,986.68	-	91,676,824.92	29,330,584.49	35,946,305.17
4*0-31	Sewerage and drainage	19,895,968.81	-	-	19,895,968.81	13,286,232.04	672,103.89	-	13,968,335.93	5,937,637.88	6,605,736.77
4*0-32	Water works	-	-	-	-	-	-	-	-	-	-
4*0-33	Public Lighting	25,202,901.07	851,614.00	-	26,054,515.07	13,794,658.47	4,652,977.24	-	18,447,635.71	7,606,879.36	11,408,242.60
4*0-40	Other assets	-	-	-	-	-	-	-	-	-	-
4*0-50	Plants & Machinery	6,290,889.00	-	-	6,290,889.00	2,715,856.34	459,434.19	-	3,175,390.53	3,115,408.47	3,574,032.66
4*0-60	Vehicles	1,712,502.00	-	-	1,712,502.00	757,694.40	192,203.24	-	949,897.64	1,007,604.36	954,807.60
4*0-70	Office & other equipment	783,015.00	-	-	783,015.00	243,887.80	77,711.43	-	321,599.23	531,415.78	539,127.21
4*0-72	Furniture, fixtures, fittings and electrical appliances	42,693,194.44	-	-	42,693,194.44	6,200,923.25	1,553,690.20	-	7,754,613.45	35,437,408.99	36,492,271.19
4*0-73	Statues, heritage assets, antiques & other works of art	-	-	-	-	-	-	-	-	-	-
4*0-80	Other fixed assets and non-current assets (includes Intangible Assets)	-	-	-	-	-	-	-	-	-	-
Total		237,092,525.01	6,645,681.00	-	243,738,206.01	126,369,057.78	19,532,685.37	-	144,901,743.15	99,440,762.86	111,323,767.23

§. Additions include fixed assets created out of Exempted Funds and Grants transferred to Urban Local Body's fixed Block as referred to in Schedule B-2 and B-4

Additional disclosures to the Schedule

- Value of fixed assets under dispute or litigation shall be provided. The status of the legal case as at the reporting date of the Financial Statements shall also be mentioned.
- The details & value of assets, which are not yet physically identified / traced, shall be disclosed separately.
- Details and value of assets under leases and hire purchase needs to be disclosed as a note

NOTE

- Gross Block means cost of acquisition of fixed asset. Opening Balance in Gross Block as on the first day of the year represents the closing balance of the March previous year. For instance, the opening balance as on 1<sup>st</sup> April 2020 shall be equal to the closing asset balance as on 31<sup>st</sup> 2020.
- Land includes areas used as and for the purpose of public places such as parks, squares, gardens, lakes, museums, libraries, godowns etc.
- Buildings include office and works buildings, commercial buildings, residential buildings, school and college buildings, hospital building, public buildings temporary structures and sheds, etc.
- Roads and bridges include roads and streets, pavements, pathways, bridges, culverts and subways.
- Sewerage and drainage include sewerage lines, storm water drainage lines and other similar drainage system
- No depreciation is to be charged on "Land" and "Capital work in Progress"



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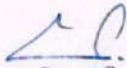


Schedule B-12: Capital Work in Progress (CWIP) - [Code 412]

Details of Fixed Asset head*	CWIP at the beginning of FY	CWIP created during the year	CWIP capitalised during the year	CWIP at the end of FY
(A)	(B)	(C)	(D)	(E=B+C- D)
Buildings				
Parks and Playgrounds				
Roads and Bridges				
Sewerage and Drainage				
Water Ways				
Public Lighting				
Plant and Machinery				

- \* 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 [Code 420]**

Code No.	Particulars	With whom invested	Face value (Rs.)	Current year	Previous year
				Carrying Cost (Rs.)	Carrying Cost (Rs.)
1	2	3	4	5	6
420-10	Central				
420-20	Government				
420-30	Securities State				
420-40	Government				
420-50	Securities				
420-60	Debentures and				
420-80	Bonds Preference				
	Shares				
	<b>Total of Investments</b>				

- 1 Insert the other Heads of Account and the corresponding Codes of Account for other investments made by the ULB
- 2 Provide break-up of other investments as applicable
- 3 Aggregate amount of quoted investments and also market value thereof shall be disclosed. Aggregate amount of unquoted investments shall also be disclosed.



  
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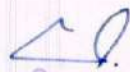


**Schedule B-14: Investments - Other Funds [Code 421]**

Code No.	Particulars	With whom invested	Face value (Rs.)	Current year	Previous year
				Carrying Cost (Rs.)	Carrying Cost (Rs.)
1	2	3	4	5	6
421-10	Central Government Securities State				
421-20	Government Securities Debentures				
421-30	and Bonds Preference Shares				
421-40	Equity Shares				
421-50	Units of Mutual Funds Other				
421-60	Investments				
421-80					
	<b>Total of Investments Other Funds</b>				

1. Insert the other Heads of Account and the corresponding Codes of Account for other investments made by the ULB.
2. Provide break-up of other investments as provided for General Fund Investments.

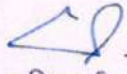


  
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**Schedule B-15: Stock-in-Hand (Inventories) [Code 430]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	1	2	3
	Stores		
	Loose	-	-
	Tools	-	-
	Others	187,825.00	1,496,875.00
	<b>Total Stock in hand</b>	<b>187,825.00</b>	<b>1,496,875.00</b>



  
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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	<b>Receivables for Property Taxes</b>				
	Current Year	202,501.00	-	202,501.00	132,214.00
	Receivables outstanding for more than 2 years but not exceeding 3 years	213,329.00	53,332.25	159,996.75	186,630.00
	3 years to 4 years	30,124.00	15,062.00	15,062.00	20,298.00
	4 years to 5 years	-	-	-	8,922.75
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	<b>445,954.00</b>	<b>68,394.25</b>	<b>377,559.75</b>	<b>348,064.75</b>
	Less: State Govt Cesses/ levies in Property Taxes - Control account	-	-	-	-
350-30	<b>Net Receivables of Property Taxes</b>	<b>445,954.00</b>	<b>68,394.25</b>	<b>377,559.75</b>	<b>348,064.75</b>
431-19	<b>Receivables of Rent</b>				
	Current Year	183,288.00	-	183,288.00	161,508.00
	Receivables outstanding for more than 2 years but not exceeding 3 years	388,997.00	97,249.25	291,747.75	210,191.25
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	<b>572,285.00</b>	<b>97,249.25</b>	<b>475,035.75</b>	<b>371,699.25</b>
	Less: State Govt Cesses/ levies in Property Taxes - Control account	-	-	-	-
350-30	<b>Net Receivables of Other Taxes</b>	<b>572,285.00</b>	<b>97,249.25</b>	<b>475,035.75</b>	<b>371,699.25</b>
	<b>Receivables of User charges</b>				
	Current Year	185,043.00	-	185,043.00	231,290.00
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	118,822.50
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	<b>185,043.00</b>	-	<b>185,043.00</b>	<b>350,112.50</b>
431-40	<b>Receivables from Other Sources (License fee)</b>				
	Current Year	34,900.00	-	34,900.00	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	103,791.00	25,947.75	77,843.25	61,912.50
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	<b>138,691.00</b>	<b>25,947.75</b>	<b>77,843.25</b>	<b>61,912.50</b>
	<b>Total of Sundry Debtors (Receivables)</b>	<b>1,341,973.00</b>	<b>191,591.25</b>	<b>1,115,481.75</b>	<b>1,131,789.00</b>

**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 [Code No 440]**

Code No. Current year	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
(A)	2	3	4
440-10	Establishment		
440-20	Administrative		
440-30	Operations & maintenance		
	<b>Total Prepaid expenses</b>		

**Schedule B-18: Cash and Bank Balances [Code No 450]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1	2	3	4
450-10	Cash	19,338.00	18,834.00
	<b>Balance with Bank – Municipal Funds</b>		
450-21	Nationalised Banks	304,471.90	635,733.77
450-22	Other Scheduled Banks		
450-23	Scheduled Co-operative Banks		
450-24	Post Office		
450-25	Treasury account		
	<b>Sub-total</b>	<b>304,471.90</b>	<b>635,733.77</b>
	<b>Balance with Bank – Special Funds</b>		
450-41	Nationalised Banks		
450-42	Other Scheduled Banks	80,000.00	80,000.00
450-43	Scheduled Co-operative Banks		
450-44	Post Office		
	<b>Sub-total</b>	<b>80,000.00</b>	<b>80,000.00</b>
	<b>Balance with Bank – Grant Funds</b>		
450-61	Nationalised Banks	2,969,498.52	2,398,138.58
450-62	Other Scheduled Banks		
450-63	Scheduled Co-operative Banks		
450-64	Post Office		
	Treasury account	9,905,671.00	636,921.00
	<b>Sub-total</b>	<b>12,875,169.52</b>	<b>3,035,059.58</b>
	<b>Total Cash and Bank balances</b>	<b>13,278,979.42</b>	<b>3,769,627.35</b>



  
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**Schedule B-19: Loans, advances and deposits [Code 460]**

Code No.	Particulars	Opening Balance at the beginning of the year (Rs.)	Paid during the current year (Rs.)	Recovered during the year (Rs.)	Balance outstanding at the end of the year (Rs.)
(A)	2	3	4	5	6
460-10	Loans and advances to employees				
460-20	Employee Provident Fund Loans				
460-30	Loans to Others				
460-40	Advance to Suppliers and Contractors				
460-50	Advance to Others				
460-60	Deposit with External Agencies				
460-80	Other Current Assets				
	Sub -Total	-	-	-	-
461-	Less: Accumulated Provisions against Loans, Advances and Deposits (Schedule B - 18 (a))				
	Total Loans, advances, and deposits	-	-	-	-

**Schedule B-19: Accumulated Provisions against Loans, Advances, and Deposits (Code No 461)**

Code No.	Particulars	Current Year Amount (Rs.)	Previous year Amount (Rs)
1	2	3	4
461-10	Loans to Others		
461-20	Advances		
461-30	Deposits		
	Total Accumulated Provision	-	-

**Schedule B-20: Other Assets [Code No 470]**

Code No.	Particulars	Current Year Amount (Rs.)	Previous year Amount (Rs)
1	2	3	4
470-10	Deposit Works		
470-20	Other asset control accounts		
	Total Other Assets	-	-




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Schedule B-21: Miscellaneous Expenditure (to the extent not written off) [Code No 480]

Code No.	Particulars	Current Year Amount (Rs.)	Previous year Amount (Rs)
(A)	2	3	4
480-10	Loan Issue Expenses Deferred		
480-20	Discount on Issue of Loans		
480-30	Deferred Revenue Expenses		
480-90	Others		
	Total Miscellaneous expenditure	-	-



  
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Schedule 22 - Notes to Accounts

1. The objective of the Financial Statements is to give a true and fair view of the financial position of the ULB, as well as its financial performance during the year. In order to ensure this, explanations on the figures shown in the Financial Statements has provided wherever necessary and any material fact which has a bearing on the Financial Statements has disclosed. Items that require disclosure in the notes to accounts include contingent liabilities, if any, events occurring after the Balance Sheet which have an impact on the Financial Statements, extraordinary items, if any, legal disputes, the final disposal of which will have an effect on the Financial Statements, etc.
2. ULB has switched over to accrual basis of accounting from traditional cash basis of accounting from 1st April, 2021 as per the procedure, manner and form prescribed under applicable municipal acts and accounting manual.
3. **Contingent Liabilities** represent an obligation, relating to a past transaction or other event or condition, that may arise in consequence of a future event now deemed possible but not probable. They represent a claim against the ULB which is contingent on the happening of a future uncertain event, the financial implications of which may or may not be ascertainable at the end of an accounting period.
4. **Contingent Assets** represent the inflow of economic benefits or service potential is probable, but not virtually certain.
5. **Contractual liabilities not provided for:**
  - 5.1 Amount of contracts entered on account of capital works but on which no works has commenced, or contracts entered but part payments have been made and there is a contractual balance to be paid later upon completion of work.
  - 5.2 In respect of claims against the ULB, pending judicial decisions.
  - 5.3 In respect of claims made by employees.
  - 5.4 Other escalation claims made by contractors
  - 5.5 In case of any other claims not acknowledged as debts.
6. List of assets, for which cost could not be ascertained has been valued at Re.1 in the Balance Sheet given in Fixed Assets Register.
7. Previous year's figures have been regrouped/ rearranged wherever necessary.
8. Grant register at the ULB are not maintained. However, Grant Balance are matched with their corresponding bank.
9. ULB has not opened the separate NPS bank account of the non-central employees. NPS of employees has been embarked in a bank account maintained with the ULB.



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10. Reserves & Surplus

**10.1 Municipal General Fund:** The municipal or general fund is the general operating fund of an ULB. It is used to account for all financial resources except those related to any special or trust funds. The net balance in General Fund as on 31st March, 2024 was stood with Rs.(19,82,809.59)/- after considering the effect of income & expenditure.

**10.2 Earmarked Fund:** Funds representing Special Funds to be utilised for specific purposes. No such fund was available/ created at ULB.

**10.3 Reserves:** The Reserve which represents capital contribution was stood as on 31st March, 2024 amounting to Rs.9,74,92,949.10/- that has been created by capitalizing the asset.



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## Statement of Significant Accounting Policies

### NAGAR PANCHAYAT MAHUADABRA (U.S. NAGAR)

#### Introduction

The Statement of Significant Accounting Policies shall state important accounting policies followed by the ULB in respect of accounting for its transactions and in the preparation and presentation of the Financial Statements.

#### Basis of Accounting

- The Financial Statements for the Financial 2023-24 has been prepared on accrual basis by the **Nagar Palika Panchayat Mahuadabra** as per Uttarakhand Municipal Accounting Manual 2021 and accounting standard issued by institute of chartered accountant of India (ICAI)
- The financial statements have been prepared under double entry accrual system of accounting as per Uttarakhand Municipal Accounting Manual 2021.
- All figures are in Indian Rupees
- Financial statements have been prepared on historical cost convention
- Financial statement has been prepared on Going concern basis and accounting policy have been consistently followed throughout the period.

#### Revenue Recognition

- Income in respect of which demands are raised by the ULB are accounted on accrual basis as and when they become due and demand is ascertainable.
- Property tax is accrued at the beginning of the year.
- Rental income is accrued as and when it becomes due as per the terms of the rental agreement.
- Interest and penalties on late collection of rental income have been reckoned in accrual basis.
- Provision has been maintained for doubtful receivables to the extent considered necessary as per the accounting policy consistently applied from year to year.
- Excess provision amounting to Rs. **NIL** (previous year - **NIL**) has been written back to the income and expenditure account.
- Where waiver scheme is allowed by GoUK, demand bills have been raised showing the gross bill and waiver amount separately.



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## Statement of Significant Accounting Policies

### **NAGAR PANCHAYAT MAHUADABRA (U.S. NAGAR)**

#### **Recognition of expenditure**

- Establishment expenses have been recognized on accrual basis at the end of each month. Contribution towards contributory pension fund has been accounted as and when the salary expenditure is accrued.
- Leave encashment, pension (including commuted pension), are reckoned only upon passing of bills for payment.
- No Annual provision has been made for Gratuity liability
- Interest on long term loans has been accounted on annual basis as per the terms of the loan agreement. During the year an amount of Rs. **NIL** has been paid and accounted as penal interest due to late repayment of instalments.
- Expenditure on works has been accounted on approval of running bills after certification of the work. The expenditure has been accounted under maintenance or capital work in progress depending on the nature of work undertaken.

#### **Fixed assets and depreciation**

- Fixed assets are shown at cost less accumulated depreciation. Cost of fixed assets includes all expenses incurred in connection with purchase and installation of the fixed asset.
- Capital works in progress are transferred to the respective fixed asset accounts as and when the works are completed.
- Any Assets which have been acquired by way of gift/grant or transferred to ULB without consideration shall be recorded at nominal value of RS. 1
- Depreciation is charged on fixed assets on Straight Line method on the basis of useful life of assets and as per the rates prescribed in the accounting policy of UMAM 2021.
- Full year depreciation is provided for fixed assets capitalized in the first half of the year (before October 1). For fixed assets capitalized in the second half (on or after October 1) of the Financial Year, depreciation is provided for half a year.
- No revaluation of fixed assets has been undertaken during the year.



  
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## Statement of Significant Accounting Policies

### NAGAR PANCHAYAT MAHUADABRA (U.S. NAGAR)

#### Long Term liability

- Long Term liability is made up of Borrowings directly taken by the Municipality as well as those given as part of schemes sponsored by Central/ State Government or by multilateral or any other funding agencies. Liability under direct borrowing is accounted for on the basis of actual receipt of funds.

#### Interest on borrowings

- Interest on borrowings specifically identified with fixed assets is capitalized under the respective fixed asset accounts.
- Interest on general borrowings is charged to the income and expenditure account.

#### Grants

- Specific grants towards revenue expenditure received prior to the incurring of expenditure has been treated as liability till such time that expenditure is incurred. Grants received and receivable in respect of specific revenue expenditure has been recognised as income in the accounting period in which the corresponding revenue expenditure is charged to Income and Expenditure Account.
- Specific Grants received towards capital expenditure has been treated as a liability till such time that the fixed asset is constructed or acquired. On construction or acquisition of assets, the extent of amount of liability has been be treated as a capital receipt and has been transferred from respective Grant Account to the Capital Contribution.
- Capital Grants received by the Municipality as a nodal agency or implementing agency for intended purpose and which does not result in creation of assets with ownership rights for the Corporation, are netted against the grant upon utilization. Only the unutilized portion of such grants, are carried over in the Balance Sheet as a liability.

#### Investments

- Investments are carried at cost. Any permanent fall in the carrying value of the investments are provided for.
- Investment in equity share of the NIL has been carried as per Equity method.

#### Stores and Spares

- Stores and spares are valued as on 31/03/2024 at the cost based on FIFO method



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