

Schedule B-16: Prepaid Expenses [Code No 440]

Code No	Particulars	Current year Amount (Rs.)
1	2	3
440-10	Establishment	
440-30	Administrative	
440-20	Operations & Maintenance	
	Total Prepaid expenses	0.00

Schedule B-17: Cash and Bank Balances [Code No 450]

Code No	Particulars	Current year Amount (Rs.)
1	2	3
450-10	Cash	0.00
	Balance with Bank -	
	Municipal Funds	
450-21	Nationalised Banks	
450-22	Other Scheduled Banks	250,621,532.76
450-23	Scheduled Co-operative Banks	0.00
450-24	Post Office	
	Sub-total	250,621,532.76
450-41	Balance with Bank -	
	Special Funds	
450-42	Nationalised Banks	
450-43	Other Scheduled Banks	
450-44	Scheduled Co-operative	
	Post Office	846,905.00
	Sub-total	846,905.00
	Balance with Bank -	
	Grant Funds	
450-61	Nationalised Banks	
450-62	Other Scheduled Banks	
450-63	Scheduled Co-operative	
450-64	Post Office	5,036,164.34
	Sub-total	5,036,164.34
	Total Cash and bank balances	266,504,592.76

Sd/-
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 नगर निगम, मुंबई



SIGNIFICANT ACCOUNTING POLICIES:

- 1 Basis of preparation of Financial Statements:
 - a) The financial statements have been prepared on accrual basis under the historical cost convention -except where stated to the contrary. They are prepared in a manner to comply with the material requirements the applicable Accounting Standards prescribed and the provisions.
 - b) The Opening Balance Sheet as on 1st April 2009 has been compiled as per the Terms of reference under "GOI-UNDP Project for capacity Building for Decentralization in Urban Governance"
 - c) A number of estimates and assumptions are used by the management for preparation of the financial statements, which are based on current state of affairs. Changes in the state of affairs on account of changes in economic and global events in future can result in the change in outcome.

2.1 Method of accounting: Mercantile

3 Fixed Assets, Depreciation & Amortization

Fixed assets are stated at cost less accumulated depreciation subject to the observations made hereunder:

i) LAND & LAND APPERTENT TO BUILDING

In absence of the acquisition and or improvement cost, the land, lakes& ponds have been stated at notional value of Re 1/=.

Where the exact area of the land is not available, the land has been taken at notional value of Re. 1/-

ii) BUILDING/BRIDGES/CULVERTS/FLYOVERS/SUBWAYSETC.

Where the construction cost is available, the same has been taken at cost. However, where the construction cost is not available, notional value of Rs. 1/- has been adopted.

iii) ROADS, STREETLANES & FOOTPATHS

In absence of the cost incurred prior to the financial year 2009-10, the estimated costs incurred upto year 2009-10, as made available, has been



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taken as opening balance. The Valuation certificate for this effect has been taken from the concerned department.

iv) DRAINS & WATER DISTRIBUTION SYATEM

In absence of the availability of the cost incurred notional value of Re. 1/- has been adopted.

v) PUBLIC LIGHTING SYSTEMS

A notional value of Re. 1 has been taken.

vi) PLANST & MACHINARY AND OFFICE EQUIMENTT

In absence of the costs incurred a notional value of Re. 1/- has been taken.

vii) FURNITURE & FIXTURES

In absence of the costs incurred, the estimated net realizable value has been taken as cost.

viii) VEHICLES

In cases where cost and date of acquisition are available, depreciated value as on 31.03.2009 (calculated on the basis of 15% depreciation on WDV method) has been adopted.

Where the cost or date of acquisition is not available, a notional value of Re.1/- has been taken.

In case the value of vehicle is not determinable expert advice has been taken and valuation has been determined by the valuer.

- IX) Gains or Losses arising on account of disposal or discarding of assets is determined on the basis of difference between the book value and the value realized on disposal / discarding of the asset, which is dealt with in the Statement of Profit and Loss.

4 Amortization:

- a) The depreciation has been charged on written down value method on cost as for the Opening balance Sheet as on 01.04.2009 at the given below:

1. Building-	5%
2. Roads & Bridges-	5%
3. Public Lighting-	15%
4. Office & Other Equipment-	15%
5. Furniture & Fixtures-	10%
6. Other Fixed Assets-	15%

Depreciation on addition during the year has been charged for full year.



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5. REVENUE RECOGNITION:

The revenue is recognized to the extent it is probable that amounts would be realized and all revenue streams have accounted for on cash basis.

6. INTEREST:

The interest has been recognized on receipt basis. It has not been shown separately but accounted for as part of taxes.

7. GOVERNMENT GRANT & SUBSIDIES:

All the Government Grant and Subsidies have been accounted for on receipt basis and have been accounted for in Income-Expenditure Statement.

2. NOTES TO ACCOUNTS:

- a) The different between the total assets and total liabilities has been taken as Municipal General Fund.
- b) The Various quantitative & cost details with regards to Fixed Assets & Stock in hand have been taken as provided & made available by concerned departments of U.L.B.
- c) The Sundry Debtors (House Tax & Jal Mulya) have taken as per the Demand & Collection Details made available to us.
- d) The Balance as on 31/03/2009 as per the Cash Book & PLA have been taken as Closing Balances with Banks & PLA.

For Pandey Gupta & Associates
Chartered Accountants

(Vivek Gupta)
Partner
M. No. 520725

Place: Moradabad
Date: 13-10-2012

G. Gupta
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