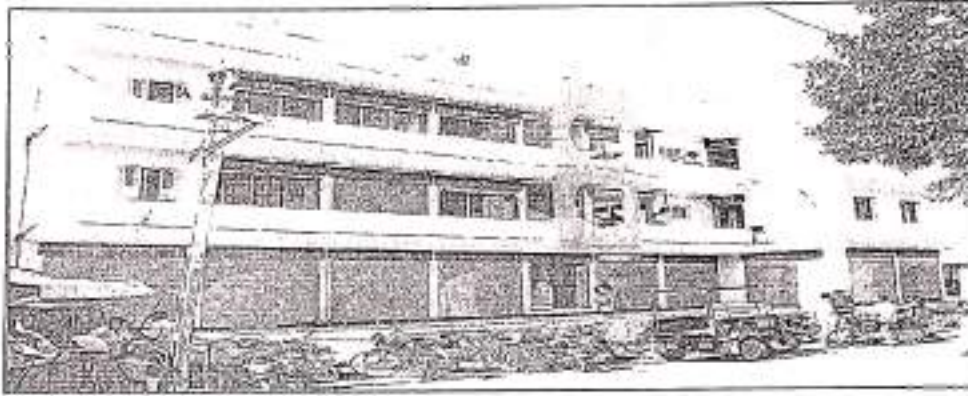


Gujarat Municipal Accounting Reform Project - 2005-2021

Annual Accounts

2020 - 2021

NAGARPALIKA BAGASARA



:: Submitted by ::

A. B. KOTHIYA & CO.
CHARTERED ACCOUNTANTS

(LEAD MANAGER: MR. ASHOK B. KOTHIYA)

1ST FLOOR, GIRNAR COMPLEX,

OPP: LIBRARY

AMRELI - 365601

PH.: 02792-228953/232683

Email: abkothiyaco@yahoo.co.in

Submitted to



Gujarat Municipal Finance Board

GMARP Project Management & Training Unit

Nigam Vistar, Sector-10/A,

Gandhinagar-382010

Phone No-23250296-23250332- 23250294

Fax :-(079)23250280

E-Mail : gmfb1@yahoo.co.in Web : www.gmfb.in



BAGASARA NAGAR PALIKA

AMAR PARA, Ta:- BAGASARA, DIST :- AMRELI

INCOME & EXPENDITURE ACCOUNT

For the year ended March 31, 2021

Sr. No.	Major Head Description	Major Code	Schedule	Amount Rs.	
				2021	2020
I	INCOME				
1	Tax Revenue	110	A	13244871.00	12491516.00
2	Assigned Revenues & Compansations	120	B	25267651.00	29270523.00
3	Rental Income from Municipal Properties	130	C	1438882.00	1071493.00
4	Fees & User Charges	140	D	2647098.00	1935452.00
5	Sale & Hire Charges	150	E	91218.00	134420.00
6	Revenue Grants and Contributions & Subsidies	160	F	5789691.80	7756717.00
7	Income from Investment	170	G	1701726.65	280901.00
8	Interest Earned	171	H	2317950.00	173057.00
9	Other Income	180	I	603294.05	1018298.83
				53102382.50	54132377.83
II	EXPENDITURE				
1	Establishment Expenses	210	J	43626240.00	43104282.00
2	Administrative Expenses	220	K	6520389.63	5751953.96
3	Operating & Maintenance	230	L	11706085.43	13713116.00
4	Interest & Finance Charges	240	M	2969278.12	2795068.26
5	Programme Expenses	250	N	852415.00	1555143.00
6	Revenue Grants, Contribution, & Subclides to Other	260	O	0.00	151425.00
7	Provision & Write Off	270	P	373396.00	87841.25
8	Miscellaneous Expenses Losses & Refunds	271	Q	0.00	0.00
9	Depreciaction	272	R	41743739.00	39226991.00
				107791543.18	106385820.47
	Gross Surplus of Income Over Expenses			(54689160.68)	(52253442.64)
	Add :- Transfer to Reserve Funds/Prior Period Exps.	290	S(a)	0.00	0.00
				(54689160.68)	(52253442.64)
	Less : Prior Perlor Period Items	280	S(b)	436979.00	605542.02
	Net Surplus Carried Over to Municipal Fund			(55126139.68)	(52858984.66)
	Notes to the Accounts				

The Schedules Refers to above form an Integral part of the Income & Expenditure Account

Subject to disclaimer,
For. GMARP Project CA Firm,
FOR A. B. KOTHIYA & CO.
Chartered Accountants

A.B. KOTHIYA
Lead Manager,
[Ashok B. Kothiya]
Partner
Mem. No. 107721



Accountant /

[Signature]
A. B. KOTHIYA
NAGARPALIKA, BAGASARA

FOR BAGASARA NAGARPALIKA
BAGASARA

Chief Officer /

[Signature]
CHIEF OFFICER
NAGAR PALIKA-BAGASARA

President

Date :-25/10/2021
Place : Amreli

Place : Bagasara

BAGASARA NAGAR PALIKA

SCHEDULE FORMING PART OF AND ANNEXED TO INCOME & EXPENDITURE ACCOUNT
For the year ended March 31, 2021

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	
				2021	2020
SCHEDULE : A : Tax Revenue - 110					
1	Property Tax	11001	1	7880181.00	6987716.00
2	Water Tax	11002	2	4100100.00	3788800.00
3	Sewerage Tax	11003		0.00	0.00
4	Conservancy (Sanitation) Tax	11004	3	213812.00	211042.00
5	Lighting Tax	11005		0.00	0.00
6	Education Tax	11006		0.00	0.00
7	Vehicle Tax	11007		0.00	0.00
8	Tax on Animals	11008		0.00	0.00
9	Electricity	11009		0.00	0.00
10	Professional Tax	11010	4	1240778.00	1508168.00
11	Advertisement Tax	11011		0.00	0.00
12	Pilgrimage Tax	11012		0.00	0.00
13	Octroi & Toll	11051		0.00	0.00
14	Cess	11052		0.00	0.00
15	Others Taxes	11080		0.00	0.00
16	Tax Remission & Refund	11090		0.00	0.00
				13244871.00	12491516.00
SCHEDULE : B : Assigned Revenue & Compansations - 120					
1	Tax & Duties Collected by Others	12010	5	1800.00	0.00
2	Compansations in lieu of Taxes / Duties	12020	6	25248751.00	29270523.00
3	Compansations in lieu of Ccessions	12030		0.00	0.00
				25267651.00	29270523.00
SCHEDULE : C : Rental Income from Municipal Properties - 130					
1	Rent from Civic Amenities	13010	7	896517.00	1006589.00
2	Rent from Office Building	13020		0.00	0.00
3	Rent from Guest House	13030		0.00	0.00
4	Rent from Lease of Land	13040	8	449912.00	64934.00
5	Other Rent	13080	9	34848.00	0.00
6	Rent, Remissions, and Refund	13090	10	57605.00	0.00
				1438282.00	1071493.00
SCHEDULE : D : Fees & User Charges - 140					
1	Empanelment & Registration Charges	14010		0.00	0.00
2	Licensing Fees	14011	11	36806.00	7320.00
3	Fees for grant of Permit	14012	12	909147.00	686297.00
4	Fees for Certificate / Extract	14013	13	21420.00	27140.00
5	Development Charges	14014		0.00	0.00
6	Regularisation Fees	14015		0.00	0.00
7	Penalties & Fines	14020	14	239268.00	203684.00
8	Other Fees	14040	15	1277818.00	821779.00
9	User Charges	14050	16	116739.00	168802.00
10	Entry Fees	14060		0.00	0.00
11	Service / Administrative Charges	14070	17	47300.00	23750.00
12	Other Charges	14080		0.00	0.00
13	Fees Remission and Refund	14090		0.00	0.00
				2647098.00	1935452.00

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[Signature]
ACCOUNTANT
NAGARPALIKA, BAGASARA

[Signature]
CHIEF OFFICER
NAGAR PALIKA-BAGASARA

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	
				2021	2020
SCHEDULE : E : Sale & Hire Charges - 150					
1	Sale of Products	15010		0.00	0.00
2	Sale of Forms & Publications	15011	18	78668.00	99920.00
3	Sale of Store & Scrap	15012	19	14550.00	34500.00
4	Sale of Others	15030		0.00	0.00
5	Hire Charges for Vehicles	15040		0.00	0.00
6	Hire Charges on Equipments	15041		0.00	0.00
				91218.00	134420.00
SCHEDULE : F : Revenue Grant ,Contri,BSubcidies -160					
1	Revenue Grants	16010	20	5789691.80	7756717.00
2	Reimbursement of Expenses	16020		0.00	0.00
3	Contribution Towards Scheme	16030		0.00	0.00
				5789691.80	7756717.00
SCHEDULE : G : Income From Investment - 170					
1	Interest	17010	21	1701726.65	260801.00
2	Dividend	17020		0.00	0.00
3	Income from Project taken Up on Comm. Basis	17030		0.00	0.00
4	Profit on sale of Investment	17040		0.00	0.00
5	Others	17080		0.00	0.00
				1701726.65	260901.00
SCHEDULE : H : Interest Earned - 171					
1	Interest from Bank Account	17110	22	2317950.00	172057.00
2	Interest on Loan and Advances to Employees	17120	23	0.00	1000.00
3	Interest on Loan to Others	17130		0.00	0.00
4	Other Interest	17180		0.00	0.00
				2317950.00	173057.00
SCHEDULE : I : Other Income - 180					
1	Deposite Forfeited	18010		0.00	0.00
2	Lapsed Deposits	18011		0.00	0.00
3	Insurance Claims Recovery	18020		0.00	0.00
4	Profit on Disposal of Fixed Assets	18030		0.00	0.00
5	Recovery from Employees	18040	24	54443.00	724270.00
6	Unclaimed Refund payable/Liabilities written back	18050	25	338195.00	250467.00
7	Excess Provisions written back	18060	26	820.75	0.00
8	Miscellaneous Income	18080	27	208635.30	43551.83
				603294.05	1018298.83
SCHEDULE : J :Establishment Expenses - 210					
1	Salaries,Wages & Bonus	21010	28	34948161.00	33240629.00
2	Benefit and Allowances	21020	29	541164.00	596773.00
3	Pension	21030	30	5654118.00	2596707.00
4	Other Terminal & Retirement Benefits	21040	31	2484797.00	6689973.00
				43626240.00	43104282.00



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ACCOUNTANT
NAGARPALIKA, BAGASARA

[Signature]
CHIEF OFFICER
NAGAR PALIKA BAGASARA

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	
				2021	2020
SCHEDULE : K : Administrative Expenses - 220					
1	Rent, Rates, Taxes	22010	32	335033.00	423103.00
2	Office Maintenance	22011	33	1983778.80	1350703.00
3	Communication Expenses	22012	34	115546.56	184375.00
4	Books & Periodicals	22020	35	26673.00	81920.00
5	Printing and Stationery	22021	36	182057.00	186752.00
6	Travelling & Conveyance	22030	37	2284173.00	2281705.00
7	Insurance	22040	38	28917.00	28014.86
8	Audit Fees	22050		0.00	0.00
9	Legal Expenses	22051	39	42500.00	17500.00
10	Professional and other Fees	22052	40	1069225.00	621170.00
11	Council meeting, Honorarium & sitting fees	22053		0.00	0.00
12	Advertisement and Publicity	22060	41	167958.14	231501.00
13	Membership & subscription	22061		0.00	0.00
14	Others	22080	42	304528.13	337210.00
				6520389.63	5761953.96
SCHEDULE : L : Operating & Maintenance - 230					
1	Power & Fuel	23010	43	5139938.00	8723390.00
2	Bulk Purchase	23020		0.00	0.00
3	Consumption of Stores	23030	44	607283.00	14981.00
4	Hire Charges	23040	45	129300.00	417100.00
5	Repairs & Maintenance Infrastructure Assets	23050	46	4003235.20	4017639.00
6	Repairs & Maintenance Civil Amenities	23051	47	113404.00	33300.00
7	Repairs & Maintenance Building	23052	48	1000000.00	0.00
8	Repairs & Maintenance Vehicles	23053	49	519734.40	387436.00
9	Repairs & Maintenance Others	23059	50	193190.83	119270.00
10	Other Operating & Maintenance expenses	23080		0.00	0.00
				11706085.43	13713116.00
SCHEDULE : M : Interest & Finance Charges - 240					
1	Interest on Loan from Central Government	24010		0.00	0.00
2	Interest on Loan from State Government	24020	51	2963332.00	2790973.00
3	Interest on Loan from Government Bodies & Association	24030		0.00	0.00
4	Interest on Loan from international Agencies	24040		0.00	0.00
5	Interest on Loan from Bank & Other financial Institutions	24050		0.00	0.00
6	Other Interest	24060		0.00	0.00
7	Bank Charges	24070	52	5946.12	4095.25
8	Other Finance Expenses	24080		0.00	0.00
				2969278.12	2795068.25
SCHEDULE : N : Programme Expenses - 250					
1	Election Expenses	25010	53	746516.00	743450.00
2	Own Programme	25020	54	104717.00	271815.00
3	Share In Programme of Others	25030	55	1182.00	539878.00
				862415.00	1555143.00
SCHEDULE : O : Rev. Grant, Contrl, Subcidies - 260					
1	Grants	26010	56	0.00	111425.00
2	Contributions	26020		0.00	0.00
3	Subcidies	26030	57	0.00	40000.00
				0.00	151425.00

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ACCOUNTANT
NAGARPALIKA, BAGASARA

CHIEF OFFICER
NAGAR PALIKA-BAGASARA

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	
				2021	2020
SCHEDULE : P : Provision & Write Off - 270					
1	Provision for Doubtful Receivables	27010	58	373396.00	87841.25
2	Provision for Other Assets	27020		0.00	0.00
3	Revenues written off	27030		0.00	0.00
4	Assets Written Off	27040		0.00	0.00
5	Miscellaneous Expenses Written Off	27050		0.00	0.00
				373396.00	87841.25
SCHEDULE : Q : Misc. Expenses - 271					
1	Loss on Disposal of Assets	27110		0.00	0.00
2	Loss on Disposal of Investments	27120		0.00	0.00
3	Decline in Value of Investments	27130		0.00	0.00
				0.00	0.00
SCHEDULE : R : Depreciation - 272					
1	Building	27220	59	7252745.00	7884548.00
2	Civic Amenities	27221		0.00	0.00
3	Workshop & Works Stations	27223		0.00	0.00
3	Roads & Bridges	27230	60	23975135.00	22252714.00
4	Sewerage & Drainage	27231	61	1210065.00	568987.00
5	Water Ways	27232	62	5767982.00	5864730.00
6	Public Lighting	27233	63	1499824.00	855077.00
7	Plant & Machinery	27240	64	189111.00	222484.00
8	Vehicles	27250	65	743455.00	652763.00
9	Office & Other Equipments	27260	66	501851.00	761532.00
10	Computers	27261		0.00	0.00
11	Other Equipment	27262		0.00	0.00
12	Furniture, Fixture, Fittings and Electrical Appliances	27270	67	16861.00	18755.00
13	Other Fixes Assets	27280	68	598890.00	445401.00
				41743739.00	39226991.00
SCHEDULE : S : Prior Period Items - 280					
1	Taxes	28010		0.00	0.00
2	Other Revenues	28020		0.00	0.00
3	Recovery of revenues written off	28030		0.00	0.00
4	Other Income	28040		0.00	0.00
5	Refund of Taxes	28050	69	0.00	167447.00
6	Refund of Other - Revenues	28060		0.00	0.00
7	Other Expenses	28080	70	438879.00	438095.02
				438879.00	605542.02
SCHEDULE : T : Transfer to Reserve Funds -290					
1	Special Funds	29010		0.00	0.00
2	Sinking Funds	29020		0.00	0.00
3	Trust Funds	29030		0.00	0.00
4	Reserves	29040		0.00	0.00
5	Municipal General Fund	29050		0.00	0.00
6	Income & Expenditure A/c	29099		0.00	0.00
				0.00	0.00

The Groupings referred to from an integral part of the schedules to the Income & Expenditure account.

Subject to disclaimer,
For GMARP Project CA Firm,
FOR A. B. KOTHIYA & CO.,
Chartered Accountants

A.B. KOTHIYA
Lead Manager,
(Ashok B. Kothiya)
Partner
Mem. No. 107721



Date :25/10/2021
Place : Amreli

FOR BAGASARA NAGARPALIKA
BAGASARA

Accountant /

Chief Officer /

President

ACCOUNTANT
NAGARPALIKA, BAGASARA

CHIEF OFFICER
NAGARPALIKA BAGASARA

Place : Bagasara

BAGASARA NAGAR PALIKA

GROUPINGS FORMING PART OF SCHEDULES ANNEXED BALANCE SHEET AS ON MARCH 31, 2021

Sr. No.	Major Head Description	Major Code	Sch.	Current Year-2021 Rs.	Previous Year-2020 Rs.
I LIABILITIES					
1	Reserve & Surplus :				
(I)	Municipal (General) Fund	310	A	(418,030,029.64)	(302,903,889.96)
(II)	Earmarked Funds	311	B	20,444,727.00	20,395,137.00
(III)	Reserves	312	C	648,562,816.00	568,579,958.00
	Total of Reseve and Surplus			250,977,313.36	228,071,205.04
2	Grant, Contributions for Specific				
(I)	Grant, Contribution for Specific purposes	320	D	115,370,189.20	152,054,374.00
	Total of Grant, Capital Contribution			115,370,189.20	152,054,374.00
3	Loans (Liabilities) :				
(I)	Secured Loans	330	E	28,983,705.00	28,983,705.00
(II)	Unsecured loans	331	F	-	-
	Total of Loans (Liabilities)			28,983,705.00	28,983,705.00
4	Current Liabilities & Provision :				
(i)	Deposit Received	340	G	27,671,624.21	24,138,980.21
(ii)	Deposits Works	341	H	-	-
(iii)	Other Liabilities	350	I	76,118,272.02	76,314,801.00
(iv)	Provisions	360	J	-	-
	Total of Current Liabilities & Provision			103,789,896.23	100,453,581.21
	TOTAL LIABILITIES (Total of 1 to 4)			499,121,103.79	507,562,865.25
II ASSETS					
1	Fixed Assets :				
(I)	Fixed Assets	410	K	676,554,561.00	596,571,903.00
(II)	Less : Accumulated Depreciation	411	K-1	(265,068,111.00)	(223,324,372.00)
(III)	Capital work-in-progress	412	L	-	-
	Total Of Fixed Assets			411,486,450.00	373,247,531.00
2	Investment :				
(i)	Investments in General Fund	420	M	30,195,631.00	27,334,562.00
(ii)	Investments in Other Fund	421	M-1	-	-
	Total Of Investments			30,195,631.00	27,334,562.00
3	Current Assets, Loan & Advances :				
(I)	Stock - in - Hand	430	N	29,260.00	29,260.00
(ii)	Sundry Debtors(Receivables)	431	O	15,024,564.00	13,415,084.00
(iii)	Less:Accumulated provisions against Debtors	432	O-1	(3,726,346.25)	(3,353,771.00)
(iv)	Pre-paid Expenses	440	P	-	-
(v)	Cash & Bank Balances	450	Q	32,458,368.04	63,197,502.25
(vi)	Loans, Advances & Deposits	460	R	13,653,177.00	13,692,677.00
(vii)	Accumulated Provisions against Loans,	461	R-1	-	-
(viii)	Other Assets	470	S	-	-
(ix)	Miscellaneous Expenditure to be written off	480	T	-	-
	Total of Current Assets, Loan & Advances			57,439,022.79	106,980,752.25
	TOTAL ASSETS (Total of 1 to 3)			499,121,103.79	507,562,865.25
	Notes to the Accounts and accounting Policies		U		

FOR A. B. KOTHIYA & CO.
Chartered Accountants

A.B. Kothiya
Lead Manager.
[Ashok B. Kothiya]
Partner
Mem. No. 107721



Date : 25/10/2021
Place : Amreli

FOR BAGASARA NAGARPALIKA
BAGASARA

[Signature]
ACCOUNTANT /
NAGARPALIKA, BAGASARA

[Signature]
CHIEF OFFICER
NAGAR PALIKA BAGASARA
President

Place : Bagasara

BAGASARA NAGAR PALIKA

GROUPINGS FORMING PART OF SCHEDULES ANNEXED BALANCE SHEET AS ON MARCH 31/3/2021

Sr. No.	Minor Head Description	Minor Code	Grouping	Current Year 2021 Rs.	Previous Year 2020 Rs.
SCHEDULE - A : MUNICIPAL FUNDS - 310					
1	Municipal Fund	31010	1	-74880128.00	-74880128.00
2	Excess of Income & Expenditure Account	31090	2	-343349901.64	-288223761.96
	TOTAL			-418030029.64	-362903889.96
SCHEDULE- B : EARMARKED FUNDS - 311					
1	Special Fund	31110	3	20444727.00	20395137.00
2	Sinking Funds	31150		-	-
3	Trust or Agency funds	31170		-	-
	TOTAL			20444727.00	20395137.00
SCHEDULE- C: RESERVES- 312					
1	Capital Contributions	31210	4	646765311.00	566782653
2	Capital Reserve	31211	5	1797305.00	1797305
3	Borrowing Redemption Reserve	31220		-	-
4	Special Funds (Utilised)	31230		-	-
5	Statutory Reserve	31240		-	-
6	General Reserve	31250		-	-
7	Revaluation Reserve	31260		-	-
	TOTAL			648562616.00	568579958.00
SCHEDULE - D : GRANTS, CONTRIBUTIONS FOR SPECIFIC PURPOSE - 320					
1	Central Government	32010	6	15750026.00	30594936.00
2	State Government	32020	7	99620163.20	121459438.00
3	Other Government Agencies	32030		-	-
4	Financial Institutions	32040		-	-
5	Welfare Bodies	32050		-	-
6	International Organisations	32060		-	-
7	Others	32080		-	-
	TOTAL			115370189.20	152054374.00
SCHEDULE - E: SECURED LOANS - 330					
1	Loan from Central Government	33010	8	28983705.00	28983705.00
2	Loan from State Government	33020		-	-
3	Loan from Government Bodies & Association	33030		-	-
4	Loan from International Agencies	33040		-	-
5	Loan from Banks & Financial Institutions	33050		-	-
6	Other Term Loans	33060		-	-
7	Bonds & Debentures	33070		-	0.00
8	Other Loans	33080		-	-
	TOTAL			28983705.00	28983705.00

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 ACCOUNTANT
 NAGAR PALIKA, BAGASARA


 CHIEF OFFICER
 NAGAR PALIKA BAGASARA

Sr. No.	Minor Head Description	Minor Code	Grouping	Current Year 2021 Rs.	Previous Year 2020 Rs.
SCHEDULE - F: UNSECURED LOANS - 331					
1	Loans from Central Government	33110		-	-
2	Loans from State Government	33120		-	-
3	Loans from Government Bodies & Association	33130		-	-
4	Loans from International Agencies	33140		-	-
5	Loan from Banks & Other Financial Institutes	33150		-	-
6	Other Term Loans	33160		-	-
7	Bonds & Debentures	33170		-	-
TOTAL				0.00	0.00
SCHEDULE -G : DEPOSITS RECEIVED - 340					
1	From Contractors / Suppliers	34010	9	25743882.00	22291413.00
2	Deposits - Revenues	34020	10	937890.00	797215.00
3	From Staff	34030	11	494082.00	494082.00
4	From Others	34080	12	495770.21	566270.21
TOTAL				27671624.21	24138980.21
SCHEDULE -H : DEPOSIT WORKS - 341					
1	Civil Works	34110		-	-
2	Electrical Works	34120		-	-
3	Others	34180		-	-
TOTAL				0.00	0.00
SCHEDULE -I : OTHER LIABILITIES - 350					
1	Creditors	35010	13	50805560.00	52881560.00
2	Employee Liabilities	35011	14	4670106.00	4271395.00
3	Interest Accrued & Due	35012	16	20330754.00	18877586.00
4	Recoveries payable	35020	16	329068.02	133374.00
5	Govt. Dues Payable	35030	17	182794.00	150686.00
6	Refunds Payable	35040		-	-
7	Advance Collection of Revenues	35041		-	-
8	Others	35080		-	-
10	Sale Proceeds	35090		-	-
TOTAL				76118272.02	76314601.00
SCHEDULE -J : PROVISIONS- 360					
1	Provisions for Expenses	36010		-	-
2	Provisions for Interest	36020		-	-
3	Provisions for other Assets	36030		-	-
TOTAL				0.00	0.00
SCHEDULE - K : FIXED ASSETS - 410					
1	Land	41010	18	1.00	1.00
2	Building	41020	19	85487165.00	81095879.00
3	Civil Amenities & Services Centers	41021	20	50741317.00	49310162.00
4	Commercial Buildings	41022	21	6,755,446.00	6,755,446.00
5	Workshops & work stations	41023	22	3455840.00	3455840.00
6	Roads & Bridges	41030	23	352642768.00	302619874.00
7	Sewerage and Drainage	41031	24	22374398.00	8414875.00
8	Waterways	41032	25	105029922.00	99367943.00
9	Public Lighting	41033	26	16991505.00	16991505.00
10	Plant & Machinery	41040	27	3928250.00	3928250.00
11	Hospital Equipment	41041		0.00	0.00
12	Vehicles	41050	28	10928023.00	8837023.00
Carried Over				658314635.00	580776898.00

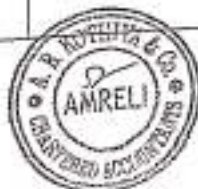


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ACCOUNTANT
NAGAR PALIKA, BAGASARA

CHIEF OFFICER
NAGAR PALIKA-BAGASARA

Sr. No.	Minor Head Description	Minor Code	Grouping	Current Year 2021 Rs.	Previous Year 2020 Rs.
	Brought Forward			658314635.00	580776898.00
13	Office & Other Equipment	41060	29	838644.00	838644.00
14	Computers	41061	30	5845909.00	5845909.00
15	Other Equipment	41062	31	1241384.00	1241384.00
16	Furniture, Fixture, Fittings and Electrical Applia	41070	32	413338.00	413338.00
17	Other Fix Assets	41080	33	9902671.00	7457750.00
18	Assets under Disposal	41090		0.00	0.00
	TOTAL			676554561.00	596571903.00
SCHEDULE- K -1 : Accumulated Depreciation- 411					
1	Building	41120	34	78058315.00	68805570.00
2	Civic Amenities & Service Centers	41121		-	-
3	Workshop & Work Station	41123		-	-
4	Roads & Bridges	41130	35	111855117.00	87879982.00
5	Sewerage and Drainage	41131	36	4504054.00	3293989.00
6	Waterways	41132	37	50287093.00	44519111.00
7	Public Lighting	41133	38	3493084.00	1993280.00
8	Plant & machinery	41140	39	2856521.00	2667510.00
9	Hospital Equipment	41141		-	-
10	Vehicles	41150	40	5669618.00	4926163.00
11	Office & Other Equipment	41160	41	644092.00	595743.00
12	Computers	41161	42	5153716.00	4739800.00
13	Other Office Equipment :	41162	43	886797.00	847401.00
14	Furniture, Fixtures, Fittings and Electrical Applian	41170	44	261418.00	244537.00
15	Other Fixed Assets	41180	45	3398196.00	2811306.00
	TOTAL			265068111.00	223324372.00
SCHEDULE - L ; Capital Work-in-progress- 412					
1	Specific Grants	41210		-	-
2	Special funds	41220		-	-
3	Specific Schemes	41230		-	-
4	Own Source - Assets	41240		-	-
	TOTAL			0.00	0.00
SCHEDULE -M : Investment General Fund- 420					
1	Central Government Securities	42010		-	-
2	State Government Securities	42020		-	-
3	Debentures and Bonds	42030		-	-
4	Preference Shares	42040		-	-
5	Equity Shares	42050		-	-
6	Units of Mutual Funds	42060		-	-
7	Other Investments	42080	46	30195631.00	27334582.00
8	Accumulated Provision	42090		-	-
	TOTAL			30195631.00	27334582.00
SCHEDULE M-1: Investment Other Fund- 421					
1	Central Government Securities	42110		-	-
2	State Government Securities	42120		-	-
3	Debentures and Bonds	42130		-	-
4	Preference Shares	42140		-	-
5	Equity Shares	42150		-	-
6	Units of Mutual Funds	42160		-	-
7	Other Investments	42180		-	-
8	Accumulated Provision	42190		-	-
	TOTAL			0.00	0.00



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ACCOUNTANT
NAGARPALIKA, BAGASARA

CHIEF OFFICER
NAGAR PALIKA-BAGASARA

Sr. No.	Minor Head Description	Minor Code	Grouping	Current Year 2021 Rs.	Previous Year 2020 Rs.
SCHEDULE M-1: Investment Other Fund- 421					
1	Central Government Securities	42110		-	-
2	State Government Securities	42120		-	-
3	Debentures and Bonds	42130		-	-
4	Preference Shares	42140		-	-
5	Equity Shares	42150		-	-
6	Units of Mutual Funds	42160		-	-
7	Other Investments	42180		-	-
8	Accumulated Provision	42190		-	-
TOTAL				0.00	0.00
SCHEDULE -N : Stock - in - hand - 430					
1	Stores	43010	47	29260.00	29260.00
2	Loose Tools	43020		-	-
3	Others	43080		-	-
TOTAL				29260.00	29260.00
SCHEDULE -O : Sundry Debtors(Receivables) - 431					
1	Receivables for Property Taxes	43110	48	13568091.00	12077790.00
2	Receivable for Other Taxes	43119	49	2760.00	2760.00
3	Receivables for Cess	43120		-	-
4	Receivable for Fees & User Charges	43130		-	-
5	Receivable from other sources	43140	50	1334534.00	1334534.00
6	Receivable from Government	43150	51	119179.00	0.00
7	Receivables control accounts	43180		-	-
8	State Govt Cesses/ levies in Property Taxes - Control account	43191		-	-
9	State Govt Cesses/ levies in Water Taxes - Control account	43192		-	-
10	State Govt Cesses/ levies in Other Taxes - Control account	43199		-	-
TOTAL				15024564.00	13415084.00
SCHEDULE -O-1: ACCUM. PROVISIONS AGAINST DEBTORS (Receivables) - 432					
1	Provisions for outstanding Property Tax	43210	52	1,928,666.00	1,782,159.75
2	Provision for outstanding Water Tax	43211	53	1,401,372.00	1,174,382.25
3	Provision for outstanding Other Tax	43212	54	62,774.75	63,595.50
4	Provision for outstanding Cess	43220		-	-
5	Provision for outstanding Fees & User Charges	43230	55	333,633.50	333,633.50
6	Provision for outstanding other receivable	43240		-	-
7	State Govt Cesses/ levies in Property Taxes - Provision account	43291		-	-
8	State Govt Cesses/ levies in Water Taxes - Provision account	43292		-	-
9	State Govt Cesses/ levies in Other Taxes - Provision account	43299		-	-
				3,726,346.25	3,353,771.00
SCHEDULE - P : Pre-paid Expenses - 440					
1	Establishment	44010		-	-
2	Administration	44020		-	-
3	Operations & Maintenance	44030		-	-
				0.00	0.00



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ACCOUNTANT
NAGARPALIKA, BAGASARA

CHIEF OFFICER
NAGAR PALIKA-BAGASARA

Sr. No.	Minor Head Description	Minor Code	Grouping	Current Year 2021 Rs.	Previous Year 2020 Rs.
SCHEDULE - Q : CASH & BANK BALANCES - 450					
1	Cash Balance with Bank - Municipal Fund	45010	56	0.00	0.00
2	Nationalized Banks	45021	57	9095377.44	13947111.66
3	Other Scheduled Banks	45022		-	-
4	Scheduled Cooperative Banks	45023		-	-
5	Post Office Balance with Bank - Special Funds	45024		-	-
6	Nationalized Banks	45041		-	-
7	Other Scheduled Banks	45042		-	-
8	Scheduled Co-operative Banks	45043		-	-
9	Post Office Balance with Bank - Grant Funds	45044		-	-
10	Nationalized Banks	45061	58	23362990.60	69250390.99
11	Other Scheduled Banks	45062		-	-
12	Scheduled Cooperative Banks	45063		-	-
13	Post Office	45064		-	-
TOTAL				32458368.04	83197502.65
SCHEDULE - R : LOANS, ADVANCES & DEPOSITS- 460					
1	Loans & Advances to Employees	46010	59	5439299.00	5478799.00
2	Employees Provident Fund Loans	46020		-	-
3	Loans to Others	46030		-	-
4	Advance to Suppliers and contractors	46040		-	-
5	Advance to others	46050	60	8213878.00	8213878.00
6	Deposits with external Agencies	46060		-	-
7	Other current assets	46080		-	-
TOTAL				13653177.00	13692677.00
SCHEDULE - R-1 : Accumulated Provisions against Loans, Advances & Deposits - 461					
1	Loans to Other	46110		-	-
2	Advances	46120		-	-
3	Deposits	46130		-	-
TOTAL					
SCHEDULE -S- : Other Assets - 470					
1	Deposit Works Expenditure	47010		-	-
2	Inter Unit Accounts	47020		-	-
3	Interest Control Payable	47030		-	-
TOTAL					
SCHEDULE -T :Miscellaneous Expenditure to be written off- 480					
1	Loan Issue Expenses			-	-
2	Discount on issue of loans			-	-
3	Others			-	-
TOTAL					

FOR A. B. KOTHIYA & CO.
Chartered Accountants

Lead Manager.
[Ashok B. Kothiya]
Partner
Mem. No. 107721



Date : 25/10/2021
Place : Amreli

Accountant /

ACCOUNTANT
NAGARPALIKA, BAGASARA

FOR BAGASARA NAGARPALIKA
BAGASARA

CHIEF OFFICER
NAGARPALIKA BAGASARA
President

Place : Bagasara

TABLES FORMING PART OF GROUPINGS OF THE BALANCE SHEET AS AT 31-03-2021

TABLE : 2 : FIXED ASSETS

SR. NO	Details Made Description	Rate of Depreciation	Account Code	Balance as at 01-04-2020	Additional During the Year Before 30-09-2020	Additional During the Year After 01-10-2020	Deduction During the Year	Total 9(5+6+7-8)	Account Code	Balance as at 01-04-2020	Depr. During The year	Deduction During the Year	Total 14(11+12+13)	Net Block as at 31-03-2021 15(9-14)	Net Block as at 31-03-2020 16(5-11)
A	Land		41010												
1	Free Hold Land		4101001	1.00	0.00	0.00	0.00	1.00		0.00	0.00	0.00	0.00	1.00	1.00
	TOTAL - A			1.00	0.00	0.00	0.00	1.00		0.00	0.00	0.00	0.00	1.00	1.00
B	Building		41020						41120						
1	Office Building		4102001	1.00	0.00	4371186.00	0.00	4371187.00		0.00	0	0.00	0.00	4371187.00	1.00
2	Quarter	10%	4102002	81095978.00	0.00	0.00	0.00	81095978.00	4112001	44936233.00	3615975	0.00	48552207.50	32543770.50	36159745.00
	TOTAL - B			81095979.00	0.00	4371186.00	0.00	85467155.00		44936233.00	3615975	0.00	48552207.50	36914967.50	36159746.00
C	Civic Amenities & Service Center		41021						41121						
1	Community Hall	10%	4102101	21544742.00	0.00	1431155.00	0.00	22975897.00	4112002	19209738.00	305058	0.00	19514796.15	3461100.85	2335004.00
2	Play & Use Toilet Block	10%	4102104	7988997.00	0.00	0.00	0.00	7988997.00	4112003	0.00	798900	0.00	798899.70	7190097.30	7988997.00
3	Educational Building	10%	4102105	14664230.00	0.00	0.00	0.00	14664230.00	4112004	2184775.00	1247946	0.00	3432720.50	11231509.50	12479465.00
4	Crematorium Building	10%	4102106	2493938.00	0.00	0.00	0.00	2493938.00	4112005	0.00	249394	0.00	249393.80	2244544.20	2493938.00
5	Civic Garden	10%	4102109	2618255.00	0.00	0.00	0.00	2618255.00	4112006	0.00	261826	0.00	261825.50	2356429.50	2618255.00
	TOTAL - C			49316162.00	0.00	1431155.00	0.00	50741317.00		21304513.00	2883123	0.00	24257635.65	26453681.35	27915649.00
D	Commercial Building		41022						41122						
1	Markets	0%	4102201	1.00	0.00	0.00	0.00	1.00		0.00	0	0.00	0.00	1.00	1.00
2	Shoping Center	0%	4102202	1.00	0.00	0.00	0.00	1.00		0.00	0	0.00	0.00	1.00	1.00
3	Sports Complex	10%	4102205	6755444.00	0.00	0.00	0.00	6755444.00	4112008	2474824.00	428062	0.00	2902886.00	3852558.00	4280620.00
	TOTAL - D			6755446.00	0.00	0.00	0.00	6755446.00		2474824.00	428062	0.00	2902886.00	3852560.00	4280622.00

For, A. B. Kothiyia & Co.,
Chartered Accountants
A/Block 1/1/1
(A. B. Kothiyia)
(M.No.107721) Partner



[Signature]
ACCOUNTANT
NAGARPALIKA, BAGASARA

[Signature]
CHIEF OFFICER
NAGAR PALIKA BAGASARA

E	Workshop & Work Station		41023						41123						
1	Fire Station	10%	4102302	3455840.00	0.00	0.00	0.00	3455840.00	4112004	0.00	345584	0.00	345584.00	3110256.00	3455840.00
	TOTAL - E			3455840.00	0.00	0.00	0.00	3455840.00		0.00	345584	0.00	345584.00	3110256.00	3455840.00
F	Roads & Bridge		41030						41130						
1	Concrete Roads	10%	4103001	286924997.00	0.00	50022894.00	0.00	338947891.00	4113001	81710317.00	23222613	0.00	104932929.70	234014961.30	207214680.00
2	Black Topped Road	10%	4103002	2510411.00	0.00	0.00	0.00	2510411.00	4113003	771826.00	173859	0.00	945684.50	1584726.50	1738585.00
3	Bridge	10%	4103004	11184486.00	0.00	0.00	0.00	11184486.00	4113002	5397839.00	578883	0.00	5976501.70	5207964.30	5788627.00
	TOTAL - F			302619874.00	0.00	50022894.00	0.00	352642768.00		87379982.00	23975134	0.00	111865115.90	240787652.10	214739892.00
G	Sewerage and Drainage		41031						41131						
1	Underground Drainage System	10%	4103101	8359867.00	0.00	13959523.00	0.00	22319390.00	4113101	3261476.00	1207815	0.00	4486291.25	17860098.75	5066391.00
2	Open Drainage	10%	4103102	55008.00	0.00	0.00	0.00	55008.00	4113102	32513.00	2250	0.00	34762.50	20245.50	22495.00
	TOTAL - G			8414875.00	0.00	13959523.00	0.00	22374398.00		3293989.00	1210065	0.00	4504053.75	17879344.25	5120886.00
H	Waterways		41032						41132						
1	Bore Well	10%	4103201	3590292.00	0.00	0.00	0.00	3590292.00	4113201	1712852.00	187744	0.00	1800596.00	1689898.00	1877440.00
2	Open Well	10%	4103202	5398776.00	0.00	0.00	0.00	5398776.00	4113205	539878.00	485890	0.00	1025767.80	4373008.20	4858898.00
3	Reservoirs	10%	4103203	7812800.00	0.00	0.00	0.00	7812800.00	4113203	3949307.00	386349	0.00	4336656.30	3477143.70	3863493.00
4	Pipe Line	10%	4103204	82566075.00	0.00	5681979.00	0.00	88228054.00	4113204	38317074.00	4707989	0.00	43025073.05	45202980.95	44249001.00
	TOTAL - H			93367943.00	0.00	5681979.00	0.00	105029922.00		44519111.00	5767982	0.00	50287093.15	54742828.85	54848832.00
I	Public Lighting		41033						41133						
1	Lamp Posts	10%	4103301	1073946.00	0.00	0.00	0.00	1073946.00	4113301	549514.00	52433	0.00	602047.20	471898.80	524332.00
2	Public Lighting Other	10%	4103304	15917559.00	0.00	0.00	0.00	15917559.00	4113304	1443646.00	1447391	0.00	2891037.30	13026521.70	14473913.00
	TOTAL - I			16991505.00	0.00	0.00	0.00	16991505.00		1993260.00	1499825	0.00	3493084.50	13498420.50	14998245.00
J	Plant & Machinery		41040						41140						
1	Water Works	15%	4104001	3503087.00	0.00	0.00	0.00	3503087.00	4114001	2304778.00	179746	0.00	2484524.35	1018562.85	1198309.00
2	Road Roller	15%	4104003	250000.00	0.00	0.00	0.00	250000.00	4114003	242319.00	1152	0.00	243471.15	6528.85	7681.00
3	Fogging Machine	15%	4104009	175163.00	0.00	0.00	0.00	175163.00	4114009	120413.00	8213	0.00	128625.50	46537.50	54750.00
	TOTAL - J			3928250.00	0.00	0.00	0.00	3928250.00		2667519.00	189111	0.00	2856821.00	1071629.00	1260740.00
K	Vehicle		41050						41150						
1	Ambulance	15%	4105001	692551.00	0.00	0.00	0.00	692551.00	4115004	229711.00	60426	0.00	299137.00	393414.00	462840.00
2	Trucks (Chota Halhi)	15%	4105005	282000.00	0.00	0.00	0.00	282000.00	4115005	238349.00	6548	0.00	244896.85	37103.35	43651.00
3	Water Tanker	15%	4105006	427700.00	0.00	0.00	0.00	427700.00	4115006	384403.00	6495	0.00	390897.55	36802.45	43297.00
4	Tractors & Trolleys	15%	4105007	6994302.00	0.00	0.00	0.00	6994302.00	4115007	3881477.00	466924	0.00	4348400.75	2645901.25	3112825.00
5	Auto Rickshaws	15%	4105009	1.00	0.00	0.00	0.00	1.00	4115009	0.00	0	0.00	0.15	0.85	1.00
6	Motor Bicks	15%	4105010	133669.00	0.00	0.00	0.00	133669.00	4105010	90461.00	6481	0.00	98942.20	36726.80	43208.00
7	Dead Body Van	15%	4105014	306800.00	0.00	0.00	0.00	306800.00	4115012	101762.00	30756	0.00	132517.70	174282.30	205038.00
8	Dupar Triper Dumper	15%	4105015	0.00	0.00	2091000.00	0.00	2091000.00	4115015	0.00	158825	0.00	158825.00	1934175.00	0.00
	TOTAL - K			8837023.00	0.00	2091000.00	0.00	10928023.00		4926163.00	743454	0.00	5669617.00	5258406.00	3910660.00

For, A. B. Koliya & Co.,
Chartered Accountants
A B Colgate
(A. B. Koliya)
(M.No.107721) Partner



ACCOUNTANT
BAGARPALIKA, BAGASARA

CHIEF OFFICER
NAGAR PALIKA-BAGASARA

L	Office & Other Equipment		41060						41160								
1	Refrigerators Freez & Water Co	10%	4108001	75050.00	0.00	0.00	0.00	75050.00	4118001	44210.00	3084	0.00	47294.00	27756.00	30840.00		
2	Fax Machine	10%	4108003	14900.00	0.00	0.00	0.00	14900.00	4118003	11303.00	360	0.00	11662.70	3237.30	3587.00		
3	Xerox Machine	10%	4105004	198000.00	0.00	0.00	0.00	198000.00	4118004	115393.00	8261	0.00	123653.70	74346.30	82607.00		
4	T.V. Projectors And Cameras	10%	4105009	289343.00	0.00	0.00	0.00	289343.00	4116009	166164.00	12318	0.00	178481.80	110881.10	123179.00		
5	Vacum Cleaner	10%	4105011	259351.00	0.00	0.00	0.00	259351.00	4116011	244409.00	1494	0.00	245903.20	13447.80	14942.00		
	TOTAL - L			836644.00	0.00	0.00	0.00	836644.00		581478.00	25517	0.00	506995.50	229848.50	255165.00		
M	Computer		41061						41161								
1	Computer	40%	4106101	5670584.00	0.00	0.00	0.00	5670584.00	4116101	4646145.00	409776	0.00	5055920.60	614663.40	1024439.00		
2	Printer	40%	4106102	104006.00	0.00	0.00	0.00	104006.00	4116102	93655.00	4140	0.00	97795.40	6210.60	10351.00		
3	C.C.Camera	40%	4106105	71319.00	0.00	0.00	0.00	71319.00	4116010	14264.00	22822	0.00	37086.00	34233.00	57055.00		
	TOTAL - M			5845909.00	0.00	0.00	0.00	5845909.00		4754064.00	438738	0.00	5150802.00	655107.00	1091845.00		
N	Other Equipment		41062						41162								
1	Hand Carts	10%	4106203	1117438.00	0.00	0.00	0.00	1117438.00	4116201	807726.00	30971	0.00	836697.20	278740.80	309712.00		
2	Other Equipment	10%	4106200	123926.00	0.00	0.00	0.00	123926.00	4116202	39675.00	8425	0.00	48100.10	75825.90	84251.00		
	TOTAL - N			1241364.00	0.00	0.00	0.00	1241364.00		847401.00	39396	0.00	886797.30	354566.70	393963.00		
O	Furniture & Fixtures with Other Equipments		41070						41170								
1	Cupboards	10%	4107002	131295.00	0.00	0.00	0.00	131295.00	4117002	83645.00	4765	0.00	89410.00	42885.00	47650.00		
2	Table	10%	4107003	108437.00	0.00	0.00	0.00	108437.00	4117003	77739.00	3070	0.00	80808.80	27628.20	30698.00		
3	Chairs	10%	4107004	150411.00	0.00	0.00	0.00	150411.00	4117004	63233.00	8718	0.00	71950.80	78460.20	87178.00		
4	Fans	10%	4107009	23195.00	0.00	0.00	0.00	23195.00	4117009	19920.00	328	0.00	20247.50	2947.50	3275.00		
	TOTAL - O			413338.00	0.00	0.00	0.00	413338.00		244537.00	16880	0.00	261417.10	151920.90	168801.00		
P	Other Fixed Assets		41080						41180								
1	Other Fixed Assets	10%	4108004	7457750.00	0.00	2444921.00	0.00	9902671.00	4118001	2811306.00	586890	0.00	3398196.45	6504474.55	4646444.00		
	TOTAL - P			7457750.00	0.00	2444921.00	0.00	9902671.00		2811306.00	586890	0.00	3398196.45	6504474.55	4646444.00		
	GRAND TOTAL(A+B+C+D+E+F+G+H+I+J+K+L+ M+N+O+P)			196571983.00	0.00	79982658.00	0.00	676554561.00		223324372.00	41743739	0.00	265058106.80	411486454.20	373247531.00		

For, A. B. Kothiyal & Co.,
Chartered Accountants
Amreli
(A. B. Kothiyal)
(M. No. 107721) Partner



ACCOUNTANT
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CHIEF OFFICER
NAGAR PALIKA BAGASARA

SCHEDULE : U : SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT**1. Significant Accounting Policies**

Important Accounting Policies to be followed by the municipality in respect of Accounting for its transactions and in the preparation and presentation of the financial Statements are prescribed in the National Municipal Accounts Manual (NMAM) & Draft Gujarat Municipal Accounting Manual (GMAM). All The Policies are disclosed below as per NMAM & GMAM even though transaction pertaining to one or several prescribed accounting principal & policies might not have taken place during the year at the municipality during its regular course of activity.

2.1 Basis of Accounting

The financial statements are prepared on a going concern and under historical cost basis under accrual basis of accounting, unless stated otherwise. The method of accounting is the double entry accounting system.

2.2 Recognition of Revenue**I. Revenue.**

- a. Property and other (Particularly Property Tax, Water Tax, Cleaning Tax & Drainage Tax) Taxes are recognized in the period in which become due and demands are ascertainable.
- b. Revenues in respect of Professional Tax on Organizations / entities are accrued in the year to which it pertains and when demands are raised.
- c. Advertisement taxes are accrued based on demand or the contract.
- d. Revenue in respect of trade License fees is accrued in the year to which it pertains and when demands are raised.
- e. Assigned revenues like entertainment Tax, Duty / Surcharge on transfer of Immovable properties are accounted during the year only upon actual receipt. However, at year -end, they are accrued if sanction order (or proceedings) is passed and the amount is ascertained.
- f. Revenue in respect of Rent from Properties is accrued based on terms of agreement
- g. Other Incomes, which are of an uncertain nature or for which the Amount is not ascertainable or where demand is not raised Regular course of operation is recognized on actual receipt.




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II. Provision against receivables:

- a. Prudential norms are applied based on type of income and age of receivable. Based on the policy on provisioning, incomes that have been accrued and are doubtful of recovery are provided for.
- b. For any demand that is outstanding beyond 2 years, provision to be made in the demand based on the following provisioning norms:
- Outstanding for more than 2 year but not exceeding 3 year: 25 per cent
 - Outstanding for more than 3 year but not exceeding 4 year: 50 per cent (additional 25 per cent)
 - Outstanding for more than 4 year but not exceeding 5 year: 75 per cent (additional 25 per cent)
 - Outstanding for more than 5 year: 100 per cent (additional 25 per cent)
- c. Any additional provision for demand outstanding (net on overall basis) that has to be made during the year is to be recognized as an expenditure for the current year and any excess provision written back during the year is to be recognized as the municipality's 'other income' for the current year
- d. Refunds and remissions of taxes for the current year are to be adjusted against the income; if they pertain to previous years, they are to be treated as prior period items.
- e. Write-offs of taxes are to be adjusted against the provisions made.
- f. Any subsequent collection or recovery of receivables for property taxes that were already written off shall be recognized as a 'prior period income'.
- g. Demands raised with retrospective effect will be treated as prior income period income to the extent that they pertain to earlier years.




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2.3 Recognition of Expenditure

- a. Expenses on Salaries, Bonus and other allowances are recognized as and when they are due for payment.
- b. All revenue expenditures are treated as expenditures in the period in which they are incurred.
- c. In case of works, expenditures are accrued as soon as the work has been measured and becomes due for payment.
- d. Provisions for expenses are made at the year-end for all bills received up to a cut off date

Kindly mention cutoff date in notes to account up to which period you have verified vouchers, sorry for wrongly suggest in your previous NP

2.4 Fixed Assets

I. Recognition

- a. All fixed assets are carried at cost less accumulated depreciation. The costs of fixed assets include cost incurred /money spent in acquiring or installing or construction the fixed asset, interest on borrowing directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets and other incidental and indirect expenses incurred up to that date.
- b. All assets costing less than Rs.5000/- is expensed/ Charged to income and expenditure account in the year of purchase
- c. Any fixed asset, which has been acquired free of cost or in respect of which no payment has been made, is recorded at nominal value of Rs. 1/-.

II. Depreciation

- d. Depreciation is provided on written down value.

III. Revaluation of fixed assets:

- e. Revaluation of fixed assets is undertaken either at the time of issue of municipal bonds or when commercial development / lease of properties are made.
- f. Increase in net book value arising on revaluation is credited to 'Revaluation Reserve Account'. Decrease in net book value is charged to income and expenditure account.




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- g. Revaluation reserve is mortised by equivalent amount of depreciation charged on the revalued portion of the cost of the fixed assets.

2.5 Borrowing Cost

Borrowing cost is recognized as revenue expenditure on accrual basis except in the case of fixed assets.

2.6 Inventories

Raw Materials /Consumables and Spares/Service materials are to be valued at cost based on first-in-first-out method.

2.7 Grants

- a. General Grants, Which are of Revenue Nature, are recognized as income on actual receipt.
- b. Grants, which are re-imbusement of specific revenue expenditure, are recognized as income in the accounting period in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.
- c. Grant received towards capital expenditure is treated as a liability till such time the fixed asset is constructed or acquired. On construction/acquisition of fixed asset, the grant corresponding to the value of the asset so constructed/acquired is treated as a capital receipt and transferred to capital contribution.

2.8 Employee Benefits

- a. Separate Funds are to be formed for meeting the pension and other retirement benefits including Gratuity and Leave encashment.
- b. Contribution towards Pension and other retirement benefit funds are recognized as and when it is due.

2.9 Investments

- a. All investments are initially recognized at Cost. The cost of investment shall include cost incurred in acquiring the investment and other incidental expenses incurred for its acquisition.
- b. Long-term investments are carried at their cost. However in the event of any permanent diminution in their value as on the date of balance sheet, these are provided for.
- c. Short-term investments are carried at their cost or market value (if quoted) whichever is lower.




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SCHEDULE :

3. Notes to the Accounts

3.1 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles and draft accounting guidelines as per GMAM requires municipality to make estimates and assumptions that affect the reported balance of assets and liabilities and also disclosure relating to contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the reported period. Examples of such estimates relied upon includes provisions on Tax Receivables, useful lives of fixed assets etc. Differences between the actual result and estimates are recognized in the period in which the results are known / materialized

3.2 Depreciation on Fixed Assets

3.2.1 Rate & Manner

In absence of any prescribed rate, manner and method of depreciation on fixed assets in draft GMAM, rates, manner and method of depreciation has been adopted as per the Indian Income Tax Act 1961.

3.2.2 Accounting Treatment & Disclosure thereof

Depreciation provided during the year on fixed assets are credited to accumulated depreciation account, the balance whereof are carried over to next year.

3.2.3 Fully depreciated assets

Assets, which have been fully depreciated but still in active use by the municipality are disclosed in financial statement at gross value along with, accumulated depreciation thereon. Such assets are written off only when formally recognized as an item of scrap due to its retirement from active use by the municipality.

3.3 Inventories

Inventories consist of different types of stores and spares consumed by the different department of the municipality for providing various types of services viz. Water, Sanitation, Health, Public Transportation, street Lighting etc. Generally most of the purchases are need based and are directly expensed to revenue accounts, but even there are some store of different department taken and valued on FIFO based and certified by the Municipality.




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3.4 Employee Benefits

- 3.4.1 The liability in respect of leave encashment accrued for the year has not been provided. The same is considered on payment basis. During the current year, Rs. 7,51,951/- has been incurred for payment.
- 3.4.2 Gratuity and liability for bonus accrued for the year has not been provided. The same is considered on payment basis. During the current year, Rs./- has been incurred for payment.
- 3.4.3 Contribution to provident fund is recognized as expense when incurred. During the current year, Rs 16,62,567/- has been incurred for payment.

3.5 Treatment of Grants

3.5.1 Opening Balances of Grants :-

Grant Funds actually represented by balance closing balance of previous financial year 2019-20 of individual grants as on 31-03-20 were taken as the opening balance of respective grant fund account in absence of required data with the municipality.

3.5.2 Additions/ Deductions during the year :-

Grants received from Government Agencies are credited directly to respective Grant Fund Liability Account and expenditure incurred there from is debited to respective expenditure control account - 'expenditure against grant'. At the year end, accumulated balances in control accounts are transferred to individual assets / capital work-in-progress / specific revenue expenditure accounts as the case May be. On the other side, funds equal to capital expenditure incurred during the year against grant are transferred to Capital Contribution from grants liability. Whereas funds equal to revenue expenditure incurred against grant are transferred to revenue grants from grant liability. In several cases where any revenue expense incurred by municipality in regular course of activity is met by grant funds, the expenditure is directly charged to concerned expenditure account instead of first charging it to Expenditure control account and then transferring it to revenue.

3.5.3 Interest on Grant Funds

Interest received on saving / term bank account belonging to grant funds are directly credited to respective grant Bank account.




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3.6. prior period items

Since this is Twelfth year of implementation of account reforms there is a possibility that accounting policy relevant to recognition of prior period items may not be strictly followed by the municipality. But some Prior Period Expenditure of Rs. 4,36,979/- are treated as prior period item for the year 2020-21.

Sr. No	Amount	Dr.	Cr.	Reason for Accounting Entry
1	3,83,490.00	Prior Period Expense Dr		To Reconcile the Tax Amount With Municipality Books as on 31/03/2021.
2	53,489.00/-	Prior Period Expense Dr.		To Reconcile the Establishment Amount With Municipality Books as on 31/03/2021.
Total	4,36,979.00			

3.7 Other Disclosers

1. Unpaid Electricity Bills & Telephone bills are provided at the year ended as on 31.03.2021, have been made from the bills of paid in the month of March 2021.

2. The Secured Loan from the State – GMFB has sent the statement for the financial year 2020-21 for Vajpayee Nagar Vikas Yojna Loan II & Revolving Funds Loan & NSDP LOAN & Urban Development Fund Loan & Shreenidhi Yojana & G. W. S. & S.B. (Lo Loan) in March 2021. Following are the differences between Double Entry Accounting System and Statements provided by the board :

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Sr. no.	Specify the name of the Institution from whom the loan is received	Specify the purpose for which the loan is received	Principle amt. of Loan	Total Interest payable as on 31.3.21	Balance outstanding as per respective Nagar Palika	Difference	Reconciliation Made or not	Reason for non Reconciliation
1	V.N.V.Y Loan Part-1	NOTES-1	4385926.00	5191991.00	9577917.00	00	Yes	There is Absence and Providing Insufficient Details From Municipality Authority, We Can't Reconcile Municipality Records With Board Record.
2	V.N.V.Y Loan Part-2		4500000.00	6993000.00	11493000.00	00	Yes	
3	Revolving Laon-1		2800000.00	2993813.00	5793813.00	00	Yes	
4	Revolving Laon-2		0.00	134167.00	134167.00	00	Yes	
5	Revolving Laon-3		44616.00	32223.00	76839.00	00	Yes	
6	Revolving Laon-4		38623.00	117952.00	156575.00	00	Yes	
7	N.S.D.P. Loan -1		12910700.00	2585045.00	131692045.00	00	Yes	
8	Shree Nidhi Yojana		4303840.00	2282563.00	6586403.00	00	Yes	

As we have already provide you necessary detailed loan statement

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Note – 1 There is absence Of Providing Details of Loan's Purpose & Obligation, We Can't mention Purpose of That.

- 2 Other Loans and Advances credit / debit balances are subject to confirmation / reconciliation and consequent modifications, if any.
3. The municipality is yet to undertake a formal exercise to identify the time barred claims with respect to outstanding deposits/credit balances at year and keeping in view special provisions under municipal enactments, if any, as well as general laws in this regard and cleanup its liability against outstanding deposits to that extent by forfeiting eligible deposits.
4. In the opinion of appropriate authority of municipality, the "Current assets, Loans & Advances" have a value on realization, in the ordinary course of activity, at least equal to the amount at which they are stated in these financial statements.
5. **Provisions, Contingent Liabilities & Contingent Assets:** Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes, if any. Contingent Assets are neither recognized nor disclosed in the financial statements.
6. In absence of necessary information on record, security deposits lying with telephone service provider, if any, against telephone connections currently in use by the municipality, as well as security deposits lying with electricity Supply Company against electric connections of the municipality could not be ascertained and consequently not recognized in these financial statements.
7. Revenue reorganization in case of professional taxes and trade license fees, are booked as when received by the corporation since they are not issuing any bills for the same during the year.
8. **Provision against receivables:**

Sr.	Particulars of Tax Receivable	Received tax Amt.	Year & O/s Amt.	Provision made @ 25 %
1	Property Tax	7104556.00	7714264.00	1928566.00
2	Water Tax	3192141.00	5605488.00	1401372.00
3	Sanitation (Cleaning) Tax	217095.00	248339.00	62084.75
4	Theater Tax		2760.00	690.00
5	Rent		1334534.00	333633.50
	Total	10513792.00	15024564.00	3726346.25

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9. Any fixed asset, which has been acquired free of cost or from the grant or in respect of which no payment has been made, is recorded at fair value at the time of acquisition and simultaneous amount park to capital contribution from the grant funds liability. Some assets less than Rs. 5000/- also booked as Fixed assets since nature & utilization of assets. Depreciation on fixed assets created from the grant funds also treated as revenue expenditure and same amount transferred create as Accumulated depreciation on assets rather only own funds assets.
10. No any gratuity and leave encashment funds are formed for meeting the pension and other retirement benefits including Gratuity and leave encashment by the ULB for the year 2020-21.They have not Paid Any Amount in respect of gratuity and pension during the year.
11. Depreciation on fixed assets created from the grant funds also treated as revenue expenditure and same amount transferred create as Accumalated depreciation on assets rather only own funds assets.
12. Consumable Grants Spares, Capital Item Stock and Service materials are not bifurcated as on 31-03-2020 and not valued at cost based on first-in-first-out method.
13. Contribution towards Pension and other retirement benefit funds are recognized as and when it is paid. During the current year, Rs. 56,54,118/- has been incurred for payment.
14. In absence of necessary details regarding age break up of tax receivables, municipality is not able to make provision thereon as per norms stated in draft GMAM. The Municipality has made the provision against the Property
15. For the Bagasara Nagarpalika Various Grant have been received in a common A/C. and Nagarpalika is not maintaining the grant register hence it can not be bifurcate as a result bank can not be tallied.

Please insert the table for unutilized grant in the following manner

A.	Aggregate unutilized grants	115370189.20		
B.	Represented by :			
	a. Aggregate of Balances in Bank:			
	Savings deposits	15641100.00		
	Current deposits	00		
	Fixed Deposits	30195631.00		
	b. Aggregate unadjusted advances from grant fund	00		
	A-B	69533458.20	Own balance fund in	respective bank Account




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16. AS THERE IS A LOSS CAN NOT BE FOUND NET INCOME RATIO.
17. The Figure under the head of Advance against project has been taken as carry forward opening balance supporting document could not defined.
18. Loan Outstanding balance not tally due to Register is not maintained by Nagarpalika.
19. We have confirmed with Nagarpalika that "Sukhdi Vikas Fund" is considered as Capital Income.
20. **Segment reporting:** Municipal operations are by their very nature diverse. As a single entity, municipality involved in multifarious activities –each with a specific purpose, Some activities in the nature of business and other as part of governmental activity such as services water, Sanitation, street light and the like. Therefore, on the basis of single income & Expenditure Account for the municipal entity as whole, it is difficult to analyze the way municipal funds are being utilized or expended.
21. **Current debit /credit balances:** Balances of sundry creditors & debtors are subjects to confirmation / reconciliation and consequent modifications, if any.
22. TDS Deduction Liability with Correct TDS Rate is of NP. We are liable to book the TDS as Deducted and not for any Non Deduction or Lower Deduction of TDS during the year.

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3.9 Statement Showing Bank Balance as per Tally and Nagarpalika Books
(Day Book) as on 31/03/2021.

Sr. No	Name of bank	Balance as per tally	Balance as per Nagarpalika books	Difference	Reason For Difference.
1.	SBS Bank - 6670	1039266	1039266	0	-
2.	Axis Bank-70710	900134	892538	0	-
3.	Icici Bank- 0013	6207759	6207756	0	-
4.	Axis Bank -22565	506258	506259	0	-
	Icici Bank- 910	441960	441960	0	-
5.	BOB (City Development Year) - 3255	382910	382909	0	-
6.	BOB (Election Grant) - 8625	77134	77134	0	-
7.	BOB (MLA - Grant) - 03072	877945	877945	0	-
8.	BOB (NSDP - 12826	74013	74012	0	-
9.	BOB (Octroi Grant - 13122	56379	56378	0	-
10.	SBS (Entertainment Tax - 5394)	856120	856120	0	-
11.	BOB Bank (Entertainment Tax Grant) 12661	104691	104691	0	-
12.	BOB Bank (M.P Grant) 7882	3013179	3013178	0	-
13.	SBS (Education Cess) - 5305	145194	145193	0	-
14.	BOB Bank (Jal Sanchay Yojana)-3777	219041	219042	0	-
15.	BOB Bank - 20088	790350	790350	0	-
16.	S.B.I. Bank - 2380	371173	371173	0	-
17.	BOB Bank -(14 th Finance)- 17796	814377	814377	0	-
18.	ICICI Bank -706	2334635	2334634	0	-
19.	ICICI Bank -856	13138098	13138098	0	-
20.	Bank of Baroda -132	107755	107755	0	-

FOR A. B. KOTHIYA & CO.
Chartered Accountants

A. B. Kothiyaa
Lead Manager,
[Ashok B. Kothiyaa]
Partner
Mem. No. 107721



Date : 25/10/2021
Place : Amreli

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FOR BAGASARA NAGARPALIKA
BAGASARA

Accountant /

[Signature]

ACCOUNTANT
NAGARPALIKA, BAGASARA

[Signature]
CHIEF OFFICER President
NAGARPALIKA-BAGASARA

Place : Bagasara