Gangtok Municipal Corporation

Balance Sheet As At 31st March, 2018

	Description of Items	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
A	SOURCES OF FUNDS			
A1	**Reserves and Surplus**			
	Municipal (General) Fund	B-1	191,907,431.13	133,160,395.06
	Earmarked Funds	B-2	24,863,780.50	10,793,351.00
	Reserves	B-3	17,884,815.00	15,601,193.00
	Total Reserves and Surplus		**234,656,026.63**	**159,554,939.06**
A2	Grants, Contributions for Specific Purpose	B-4	22,459,579.00	30,624,838.83
A3	**Loans**			
	Secured loans	B-5	-	-
	Unsecured loans	B-6	-	-
	Total Loans		-	-
	TOTAL SOURCES OF FUNDS [A1-A3]		**257,115,605.63**	**190,179,777.89**

Municipal Commissioner
Gangtok Municipal Corporation
Deorali, Gangtok - Sikkim

Shakti Singh Choudhary
Mayor
Gangtok Municipal Corporation

A. K. KUMAR & CO.
CHARTERED ACCOUNTANTS

Gangtok Municipal Corporation
Balance Sheet Cntd....

B	APPLICATION OF FUNDS	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
B1	**Fixed Assets**			
	Gross Block		17,129,809.25	12,478,631.25
	Less: Accumulated Depreciation		**67,464,769.75**	**47,208,736.75**
	Net Block		-	-
	Gross Block		**67,464,769.75**	**47,208,736.75**
	Total Fixed Assets			
B2	**Investments**			
	Investment - General Fund	B-12	43,961,774.00	42,087,144.00
	Total Investments		**43,961,774.00**	**42,087,144.00**
B3	**Current assets, loans & advances**			
	Sundry Debtors (Receivables)	B-15	10,653,070.00	9,397,927.00
	Prepaid Expenses		-	-
	Cash and Bank Balances	B-17	118,989,195.88	59,143,631.14
	Loans, advances and deposits	B-18	41,411,851.00	41,155,234.00
	Total Current Assets		**171,054,116.88**	**109,796,792.14**
B4	**Current Liabilities and Provisions**			
	Deposits received	B-7	7,281,462.00	2,120,178.00
	Other liabilities (Sundry Creditors)	B-9	18,083,593.00	6,695,113.00
	Provisions	B-10	-	97,604.00
	Total Current Liabilities		**25,365,055.00**	**8,912,895.00**
B-5	**Net Current Assets (B3-B4)**		**145,689,061.88**	**100,883,897.14**
	TOTAL APPLICATION OF FUNDS [B1+B2+B5+C+D]		**257,115,605.63**	**190,179,777.89**

Significant Accounting Policies **B - 21**
Notes to Accounts **B - 22**
In terms of our report of even date attached

For A.K Kumar
Chartered Accountants
Firm Regd. No: 308013E

Place : Gangtok
Dated: 22nd August 2018

Municipal Commissioner
Gangtok Municipal Corporation
Deorali, Gangtok - Sikkim

2.

Shakti Singh Choudhary
Mayor
Gangtok Municipal Corporation

A. K. KUMAR & CO.
CHARTERED ACCOUNTANTS

Anjan Kumar
Proprietor
Membership No : 013166

Gangtok Municipal Corporation
Balance Sheet Cntd....

Schedule B-4 **Grants & Contribution for Specific Purposes**

Particulars	Grants From Central	Grants From State Goverment	Grants From Other Government Agencies	Grants From Financial Institutions	Grants From Welfare Bodies	Grants From International Organizations	Others
(a) Opening Balance	6,507,212.83	22,829,590.00	67,436.00	-	-	1,220,600.00	-
(b)Grant movement during the year *							
Central Government -13 th Finance Commission(3201003)	(4,118,550.83)	-	-	-	-	-	-
Central Government -SJSRY(3201009)	(567,389.00)	-	-	-	-	-	-
Central Government -National Rural Health Mission(3201013)	(247,500.00)	-	-	-	-	-	-
Central Govt.- Swacha Bharat Abhiyan (I.E.C & C.B)(3201017)	(1,292,740.00)	-	-	-	-	-	-
State Government -Land Revenue & Disaster Management(3202005)	-	(540,235.00)	-	-	-	-	-
State Government- Swacha Bharat Abhiyan(3202009)	-	(786,198.00)	-	-	-	-	-
Special Funds received for Infrastructure((3203001)	-	-	2,514.00	-	-	-	-
Financial Institutions -Consolidated Grants from Financial Institutions(3204000)	-	-	-	692.00	-	-	-
International Orgainsation-I.CL.E.I.(3206001)	-	-	-	-	-	(615,853.00)	-
Total Grant During the Year (b)	(6,226,179.83)	(1,326,433.00)	606,924.00	692.00	-	10,985,400.00	-
Total (a+b)	**281,033.00**	**21,503,157.00**	**69,950.00**	**692.00**	-	**604,747.00**	-

A. K. KUMAR & CO. CHARTERED ACCOUNTANTS

Gangtok Municipal Corporation
Balance Sheet Cntd...

Schedule B-5 **Secured loans**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3305000	Loans from Banks & Other Financial Institutions -Consolidated Loans from Banks & Other Financial Institutions	-	-
3305001	Loans from Banks and Other Financial Institutions - Loans from Banks	-	-
	Total - Secured loans	-	-

Schedule B-7 **Deposits received**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3401000	From Contractors/Suppliers -Consolidated Deposits received from Contractors/Suppliers	-	-
3401002	From Contractors/Suppliers -Security Deposit - Municipal Fund	6,271,432.00	2,120,148.00
3401004	From Contractors/Suppliers -Security Deposit - Schemes	-	-
3408001	From Others -RTI Fees	30.00	30.00
3408002	From Others -From Other Agencies	-	-
3408003	From others-Security Deposit-Building Construction	1,010,000.00	-
	Total - Deposits received	**7,281,462.00**	**2,120,178.00**

Schedule B-6 **Unsecured loans**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3504009	Temporary Loans- Transfer from Bank A/c withing GMC	0.00	0.00
	Total - Unsecured loans	**0.00**	**0.00**

A. K. KUMAR & CO. CHARTERED ACCOUNTANTS

Gangtok Municipal Corporation

Balance Sheet Cntd...

Schedul B-9 Other liabilities (Sundry Creditors)

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3501000	Creditors -Consolidated Creditors	-	-
3501001	Creditors -Suppliers Control Account	1,712,499.00	473,546.00
3501002	Creditors -Contractors Control Account	-	-
3501003	Creditors -Expenses Payable	-	104,135.00
3501101	Employee Liabilities -Salary Payable (staff and officers)	-	654,790.00
3501102	Employee Liabilities -Wages Payable (labourers)	83,225.00	-
3501104	Employee Liabilities -Provident Fund Payable	218,462.00	142,172.00
3501105	Employee Liabilities -Pension Liabilities	-	133,521.00
3501110	Employee Liabilities - Other Liabilities	64,542.00	915,455.00
3502001	Recoveries payable -P.F. Deductions	-	158,300.00
3502002	Recoveries payable -Insurance Premium Deductions	-	37,119.00
3502005	Recoveries payable -Profession Tax Deduction	-	5,300.00
3502006	Recoveries payable -TDS - Employees	-	4,461.00
3502008	Recoveries payable -Vat Deduction	-	3,655.00
3502015	Recoveries payable -Labour Cess- Contractors	-	270.00
3502016	Recoveries payable -Bank Loan	-	272,337.00
3502017	Recoveries payable -Group Insurance /Salary Saving scheme	-	5,780.00
3502018	Recoveries payable -Other Deductions	555.00	17,292.00
3502019	Recoveries payable - CPF Deduction	-	15,776.00
3502020	Recoveries payable - EPF Deduction	199,302.00	197,805.00
3503000	Government Dues payable-Consolidated Government dues payable	19.00	19.00
3503003	Government Dues payable-Collection on behalf of Govt.	-	-
3504109	Advance Collection of Revenues - Advance Receipts - Rent Year 1	1,098,992.00	1,087,036.00
3504113	Advance Collection of Revenues - Advance Receipts - License Fees Year 1	74,200.00	547,010.00
3504114	Advance Collection of Revenues - Advance Receipts - License Fees Year 2	-	74,200.00
3504117	Advance Collection of Revenues - Advance Receipts - Advertisement Fees	-	1,515,676.00
3504118	Advance Collection of Revenues - Advance Receipts - Other Revenues	12,386,435.00	-
3504119	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 1	57,682.00	252,030.00
3504120	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 2	-	57,682.00
3504123	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 1	5,622.00	14,124.00
3504124	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 2	-	5,622.00
3504125	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 3	-	-
3504126	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 4	-	-
3508001	Miscellaneous Liabilities-Stale Cheques	2,182,058.00	-
	Total Other liabilities (Sundry Creditors)	**18,083,593.00**	**6,695,113.00**

A.K. KUMAR & CO. CHARTERED ACCOUNTANTS

Gangtok Municipal Corporation
Balance Sheet Cntd...

Schedule B-1 Municipal (General) Fund

Account Code	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.)
3101000	Municipal Fund -Consolidated Municipal Fund	133,160,395.06	4,902,939.83	138,063,334.89	14,481,916.00	123581418.89
3101001	Municipal Fund -Previous Year Closing Balance	-	-	-	-	-
3101003	Municipal Fund -Current Year Closing Balance	-	-	-	-	-
3109000	Excess of Income over Expenditure -Year end Surplus	-	164,091,438.32	164,091,438.32	95,765,426.08	68326012.24
		133,160,395.06	168,994,378.15	302,154,773.21	110,247,342.08	191,907,431.13

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

Account Code	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.)
3111202	Special Funds - Gangtok Municipal Corporation - BSUP	4,288,437.00	14,553,709.00	18,842,146.00	17,402.50	18824743.50
3123008	Special Funds -Gangtok Municipal Corporation - Utilised - BSUP	6,504,914.00	0.00	6,504,914.00	465,877.00	6039037.00
		10,793,351.00	14,553,709.00	25,347,060.00	483,279.50	24,863,780.50

Schedule B-3 Reserves

Account Code	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.)
3121101	Capital Reserve -Fixed Assets against Grant Funds	-	-	-	-	-
3123007	Special Funds - Utilized (Defered Grant) - SJSRY	93,345.00	-	93,345.00	7,982.00	85,363.00
3123009	Special Funds - Utilized (Deferred Grants) - State Government Others	3,210,920.00	-	3,210,920.00	130,472.00	3,080,448.00
3123010	Special Fund-Utilized(Deferred Grants)- Challenge Fund MOUD	12,296,928.00	-	12,296,928.00	542,834.00	11,754,094.00
3123011	Special Funds-Utilized (Deffered Grants)-ICLEI	-	3,067,360.00	3,067,360.00	102,450.00	2,964,910.00
		15,601,193.00	3,067,360.00	18,668,553.00	783,738.00	17,884,815.00

A. K. KUMAR & CO. CHARTERED ACCOUNTANTS

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Gangtok Municipal Corporation
Balance Sheet Cntd...

Schedul B-10 Provisions

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3601000	Provisions for Expenses -Consolidated Provision for Expenses	0.00	97,604.00
	Total Provisions	**0.00**	**97,604.00**

Schedule B-11 Fixed Assets

Account Code	Particulars	Gross Block: Opening Balance	Gross Block: Additions during the period Balance	Gross Block: Deductions during the	Gross Block: Cost at the end of year	Accumulated Depriciation: Opening Balance	Accumulated Depriciation: Additionsduring the period Balance	Accumulated Depriciation: Deductions during the	Accumulated Depriciation: Total at the end of year	Net Block: At the end of current year	Net Block: At the end of previous year
1	2	3	4	5	6	7	8	9	10	11	12
4101000	Land	3,059,884.00	-	-	3,059,884.00						3,059,884.00
4102000	Building	15,045,939.00	-	-	15,045,939.00	583,046.27	208,547.00	-	791,593.27	14,254,345.73	14,462,892.73
4103000	Roads and Bridges	16,911,546.00	-	-	16,911,546.00	1,674,781.00	1,652,757.00	-	3,327,538.00	13,584,008.00	15,236,765.00
4103100	Sewerage and drainage	50,000.00	-	-	50,000.00	2,498.09	1,665.00	-	4,163.09	45,836.91	47,501.91
4103200	Water ways	280,939.00	-	-	280,939.00	14,046.55	14,047.00	-	28,093.55	252,845.45	266,892.45
4103300	Public Lighting	339,039.00	-	-	339,039.00	39,514.00	11,290.00	-	50,804.00	288,235.00	299,525.00
4103400		216,455.00	-	-	216,455.00	28,876.00	14,438.00	-	43,314.00	173,141.00	187,579.00
4104000	Plants & Machinery	464,240.00	3,067,360.00	-	3,531,600.00	186,822.50	220,537.00	-	407,359.50	3,124,240.50	277,417.50
4105000	Vehicles	17,245,951.00	-	-	17,245,951.00	5,653,758.59	1,354,858.00	-	7,008,616.59	10,237,334.41	11,592,192.41
4106000	Office & other equipment	2,912,684.00	621,733.00	-	3,534,417.00	2,212,401.60	597,892.00	-	2,810,293.60	724,123.40	700,282.40
4107000	Furniture, fixtures, fittings and electrical appliances	3,140,691.00	289,591.00	-	3,430,282.00	2,062,886.65	500,747.00	-	2,563,633.65	866,648.35	1,077,804.35
4108000	Other fixed assets	-	20,556,527.00	-	20,556,527.00	-					-
4108500	Intangible Assets	20,000.00	372,000.00	-	392,000.00	20,000.00	74,400.00	-	94,400.00	297,600.00	-
	Total	59,687,368.00	24,907,211.00	-	84,594,579.00	12,478,631.25	4,651,178.00	-	17,129,809.25	67,464,769.75	47,208,736.75
	Capital Work-in-progress	-	-	-	-						

A. K. KUMAR & CO. CHARTERED ACCOUNTANTS

Schedule B-12 **Investment - General Fund**

Account Code	Particulars	With Whom Invested	Face Value (Rs.)	Current Year Carrying Cost (Rs.)	Previous Year Carrying Cost (Rs.)
4208001	Other Investments -Fixed Deposits with Banks	0	43,961,774.00	43,961,774.00	42,087,144.00
		Total of Investment	**43,961,774.00**	**43,961,774.00**	**42,087,144.00**

Schedule B-15: Sundry Debtors (Receivables)

Account Code	Particulars	Gross Amount (Rs.)	Provision for Outstanding Revenues (Rs.)	Net Amount (Rs.)	Previous year Net Amount (Rs.)
431300600	Receivable for Fees & User Charges -License Fees Receivable - Current Year	-	-	-	-
431500100	Receivable from Government -Grants	-	-	-	-
431500200	Receivable from Government -Assigned Revenue	-	-	-	-
	Sub - total	-	-	-	-
	Consolidated Sundry Debtors (Receivables) -Consolidated Sundry Debtors (Receivables)				
431000000	Consolidated Sundry Debtors (Receivables) -Consolidated Sundry Debtors (Receivables)	15,984.00	-	15,984.00	-
	Sub - total	**15,984.00**	-	**15,984.00**	-
	Receivable for Other Taxes -Consolidated Receivable for other Taxes				
431200100	Receivable for Other Taxes -Other Tax Receivable - Current Year	-	-	-	-
	Sub - total	-	-	-	-
	Receivable from other sources -Consolidated Receivable from other sources				
431400000	Receivable from other sources -Consolidated Receivable from other sources	600,000.00	-	600,000.00	-
431400100	Receivable from other sources -Rent Receivable - Current Year	(590,008.00)	-	4,851,095.00	5,441,103.00
431400200	Receivable from other sources -Rent Receivable - Year 1	615,093.00	-	1,756,752.00	1,141,659.00
431400300	Receivable from other sources -Rent Receivable - Year 2	(30,709.00)	-	900,257.00	930,966.00
431400400	Receivable from other sources -Rent Receivable - Year 3	644,783.00	-	2,528,982.00	1,884,199.00
	Sub - total	**1,239,159.00**	-	**10,637,086.00**	**9,397,927.00**
	Total	**1,255,143.00**	-	**10,653,070.00**	**9,397,927.00**

A. K. KUMAR & CO.
CHARTERED ACCOUNTANTS

Significant Accounting Policies
Chartered Accountants

Gangtok Municipal Corporation
Balance Sheet Cntd...

Schedul B-16

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
4402000	Administration -Consolidated prepaid - Administration	-	100,000.0
4403000	Operations & Maintenance -Consolidated prepaid - Operations & Maintenance	-	-
	Total Prepaid expenses	-	**100,000.0**

Schedul B-17 Cash and Bank Balances

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	Cash and Equivalents		
4501001	Cash in hand	-	-
4501003	Cheques in hand	-	-
	Sub Total	-	-
	Cash Balance with Bank - Municipal Funds		
	Municipal Fund (Nationalized Banks) - HO / Zones		
4502001	Oriental Bank of Commerce -A/c No 1602	120,927.00	707,125.00
4502002	Oriental Bank of Commerce -A/c No 1480	698.00	698.00
4502003	Oriental Bank of Commerce- A/c No.-0031	279,864.00	1,572,604.00
4502004	Bank of Baroda -24950100011164	23,165,268.00	-
	Municipal Fund (Other Scheduled Banks) - HO / Zones		
4502201	Axis Bank - Revenue Account	16,338,056.14	4,519,120.32
4502202	Axis Bank (4457) - BRGF	39.00	39.00
4502203	Axis Bank (1710) - Expenses Account	9,318,728.41	8,750,885.99
4502204	Allahabad Bank 5016104099-1	48,744.00	36,657.00
	Sub Total	**49,272,324.55**	**15,587,129.31**
	Balance with Bank - Grant Funds		
	Other Scheduled Banks		
4504201	Axis Bank (5936) - SJSRY	-	-
4504202	Axis Bank (6275) - Disaster Management	1,141,761.00	1,681,996.00
4504203	Axis Bank (8064) - GMC Relief Fund	-	-
4504204	Axis Bank (6267) - BSUP	18,824,743.50	4,271,437.00
4504205	HDFC (0282) - 13th FC Grant	13,083.83	13,083.83
4504206	Axis Bank Account914010019852714(Infrastructure fund HUDCO & Others)	69,950.00	67,436.00
4504207	HDFC Bank(Challange Fund from MoUD)	11,857.00	11,857.00
4504208	ICICI Bank- 14th F.C. Grants	49,650,037.00	36,290,092.00
4504209	Axis Bank (1502)- ICLEI	4,747.00	1,220,600.00
4504210	ICICI Bank-CSR	692.00	-
	Sub Total	**69,716,871.33**	**43,556,501.83**
	Total Cash and Bank balances	**118,989,195.88**	**59,143,631.14**

A. K. KUMAR & CO. CHARTERED ACCOUNTANTS

Gangtok Municipal Corporation
Balance Sheet Cntd...

Schedule B-18: Loans, advances, and deposits

Account Code	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.)
4601002	Loans and advances to employees - Advance for Vehicle Purchase	-	-	-	-
	Sub -Total	-	-	-	-
4601004	Loans and advances to employees - Advance for Festivals	48,875.00	604,000.00	640,480.00	12,395.00
	Sub -Total	**48,875.00**	**604,000.00**	**640,480.00**	**12,395.00**
4601007	Loans and advances to employees - Temporary Advances (For Official Purpose)	65,000.00	430,000.00	495,000.00	-
	Sub -Total	**65,000.00**	**430,000.00**	**495,000.00**	-
4601008	Loans and advances to employees - Miscellaneous Advances	225,000.00	50,000.00	-	275,000.00
	Sub -Total	**225,000.00**	**50,000.00**	-	**275,000.00**
4603000	Loans to Others -Consolidated Loans to Others	-	200,000.00	-	200,000.00
	Sub -Total	-	**200,000.00**	-	**200,000.00**
4604001	Advance to Suppliers and contractors -Public Works/Assets	8,329.00	4,489,833.00	4,336,280.00	161,882.00
	Sub -Total	**8,329.00**	**4,489,833.00**	**4,336,280.00**	**161,882.00**
4605001	Advance to others -Mobilization Advances	40,657,574.00	1,200,000.00	1,200,000.00	40,657,574.00
	Sub -Total	**40,657,574.00**	**1,200,000.00**	**1,200,000.00**	**40,657,574.00**
4605003	Advance to others -Advance against Schemes	55,000.00	-	-	55,000.00
	Sub -Total	**55,000.00**	-	-	**55,000.00**
4605004	Advance to others - Advance to Councillors	-	950,000.00	900,000.00	50,000.00
	Sub -Total	-	**950,000.00**	**900,000.00**	**50,000.00**
4608004	Other current assets -Others	95,456.00	1,100.00	96,556.00	-
	Sub -Total	**95,456.00**	**1,100.00**	**96,556.00**	-
	Less: Accumulated Provisions against Loans, Advances and Deposits [Schedule B-18 (a)]	-	-	-	-
Total Loans, advances, and deposits		41,155,234.00	7,924,933.00	7,668,316.00	41,411,851.00

A. K. KUMAR & CO. CHARTERED ACCOUNTANTS