



INDEPENDENT AUDITOR'S REPORT

To the Members of Jammu Municipal Corporation

We have audited the accompanying financial statements of **JAMMU MUNICIPAL CORPORATION, JAMMU**, which comprise of the Statement of Affairs as at March 31, 2017 and the related Income & Expenditure account for the period then ended along with a summary of significant accounting policies and the notes to Accounts.

The Management is responsible for the preparation of these financial statements in accordance with the Jammu & Kashmir Municipal Accounting Manual. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **JAMMU MUNICIPAL CORPORATION** for the year ended **March 31, 2017** read together with the Significant Accounting Policies and notes thereon are prepared, in all material respects in accordance with the Jammu & Kashmir Municipal Accounting Manual.

For G K SUREKA & CO
Chartered Accountants
F.R.N – 513018C

CA. SANCHIT GUPTA
Partner

M.R.N – 534700

JAMMU

JAMMU MUNICIPAL CORPORATION

STATEMENT OF AFFAIRS

AS AT 31st March 2017

Amount in ₹

Code No.	Particulars	Sch. No.	As at 31st March 2017	As at 31st March 2016
	LIABILITIES			
	Reserve & Surplus			
310	Municipal (General) Fund	B-1	1,44,99,85,784.92	1,16,27,54,057.92
311	Earmarked Funds / Trust or Agency Funds	B-2	4,25,36,906.00	6,94,35,330.00
312	Reserves	B-3	93,17,28,389.96	93,17,28,389.96
	Total Reserves & Surplus		2,42,42,51,080.88	2,16,39,17,777.88
320	Grants & Contributions for Specific Purposes	B-4	3,31,20,927.00	4,21,10,927.00
	Loans			
330	Secured Loans	B-5	-	-
331	Unsecured Loans	B-6	-	-
	Total Loans		3,31,20,927.00	4,21,10,927.00
	Current Liabilities & Provisions			
340	Deposits Received	B-7	5,57,53,388.00	5,01,39,371.00
341	Deposits (Works)	B-8	34,80,210.00	18,43,525.00
350	Other Liabilities (Sundry Creditors)	B-9	1,72,87,174.00	2,48,57,966.00
360	Provisions	B-10	-	-
	Total Current Liabilities & Provisions		7,65,20,772.00	7,68,40,862.00
	TOTAL LIABILITIES		2,53,38,92,779.88	2,28,28,69,566.88
	ASSETS			
	Fixed Assets	B-11		
410	Gross Block		3,59,43,66,849.00	3,33,00,29,665.00
411	Less: Accumulated Depreciation		2,09,97,09,730.00	1,90,47,77,558.00
	Net Block		1,49,46,57,119.00	1,42,52,52,107.00
412	Capital Work in Progress		-	13,91,32,609.00
	Total Fixed Assets		1,49,46,57,119.00	1,56,43,84,716.00
	Investments			
420	Investments - General Funds	B-12	21,48,21,244.00	14,05,04,804.00
421	Investments - Other Funds	B-13	-	-
	Total Investments		21,48,21,244.00	14,05,04,804.00
	Current Assets, Loans and Advances			
430	Stock in Hand (Inventories)	B-14	1,26,07,054.79	1,43,55,865.00
431	Sundry Debtors (Receivables)	B-15		
	Gross Amount Outstanding		-	-
	Less: Accumulated Provision against Bad and Doubtful Receivables		-	-
	Net Amount Outstanding		-	-
440	Prepaid Expenses	B-16	-	-
450	Cash & Bank Balances	B-17	78,59,93,978.09	54,87,70,684.70
460	Loans, Advances and Deposits			
	Gross Amount Outstanding	B-18	2,58,13,384.00	1,48,53,497.18
461	Less: Accumulated Provision against Loans	B-18A	-	-
	Net Amount Outstanding		2,58,13,384.00	1,48,53,497.18
	Total Current Assets, Loans and Advances		82,44,14,416.88	57,79,80,046.88
470	Other Assets	B-19	-	-
480	Miscellaneous Expenditure to the extent not written off	B-20	-	-
	TOTAL ASSETS		2,53,38,92,779.88	2,28,28,69,566.88

Signed in terms of our report annexed

For & On Behalf of Jammu Municipal Corporation

(Sh. Arvind Kotwal) (KAS)
Commissioner

(Sh. Joginder Kumar Sharma)
Chief Accounts Officer

for G K Sureka & Co.
Chartered Accountants
(Firm Registration No. 513018C)
Jammu
513018C
(CA. Sanchit Gupta)
Partner

ICAI Membership No. 534700

JAMMU MUNICIPAL CORPORATION

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31st March 2017

Amount in ₹

Code No.	Particulars	Sch. No.	For the Year Ended 31.03.2017
INCOME			
110	Tax Revenue	I-1	1,66,28,390.00
120	Assigned Revenues & Compensation	I-2	-
130	Rental Income from Municipal Properties	I-3	1,54,94,304.00
140	Fee & User Charges	I-4	6,85,90,038.00
150	Sale & Hire Charges	I-5	18,50,895.00
160	Revenue Grants, Contributions & Subsidies	I-6	1,24,43,82,000
170	Income from Investments	I-7	-
171	Interest Earned	I-8	1,44,59,933.00
180	Other Income	I-9	7,12,160.00
A	TOTAL INCOME		1,36,21,17,720.00
EXPENDITURE			
210	Establishment Expenses	I-10	62,28,12,184.00
220	Administrative Expenses	I-11	1,57,89,828.00
230	Operations & Maintenance	I-12	24,01,82,335.00
240	Interest & Finance Expenses	I-13	-
250	Programme Expenses	I-14	-
260	Revenue Grants, Contributions & subsidies	I-15	-
270	Provisions & Write Off	I-16	-
271	Miscellaneous Expenses	I-17	11,69,474.00
272	Depreciation		19,49,32,172.00
B	TOTAL EXPENDITURE		1,07,48,85,993.00
A-B	Gross Surplus / (Deficit) of Income over Expenditure before Prior Period Items		28,72,31,727.00
280	Add: Prior Period Items (Net)	I-18	-
	Gross Surplus / (Deficit) of Income over Expenditure after Prior Period Items		28,72,31,727.00
290	Less: Transfer to Reserve Funds		-
	Net Balance being Surplus / (Deficit) carried over to Municipal Fund		28,72,31,727.00

Signed in terms of our report annexed

For & On Behalf of Jammu Municipal Corporation

(Sh. Arvind Kotwal) (KAS)
Commissioner

(Sh. Joginder Kumar Sharma)
Chief Accounts Officer

for G K Sureka & Co.
Chartered Accountants
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