

AUDITOR'S REPORT

MUNICIPAL CORPORATION
BATHINDA

1. We have audited the attached Balance Sheet of MUNICIPAL CORPORATION , BATHINDA as at 31st March,2018 and Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Corporation. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Corporation, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
 1. ***OUTSTANDING LIABILITIES AS PROVIDED FOR BY THE CORPORATION HAS BEEN TAKEN AS SUFFICIENT.***
 2. ***AS THE CORPORATION DOES NOT DEAL WITH ANY PRODUCTS, VALUE OF CLOSING STOCK/STORES BY THE CORPORATION HAS BEEN TAKEN AS NIL.***
 3. ***EXPENDITURE VOUCHERS HAVE BEEN TEST CHECKED.***
 4. ***IN THE ABSENCE OF BALANCE CONFIRMATION WHEREVER REQUIRED THE ENTRIES RECORDED IN THE BOOKS HAVE BEEN RELIED UPON.***
 5. ***NO PROVISION HAS BEEN MADE FOR ANY COURT CASE FILED AGAINST THE CORPORATION. AND NO PROVISION HAS BEEN MADE FOR ANY CONTINGENT LIABILITIES.***
 6. ***NO PROVISION HAS BEEN MADE FOR ANY FUTURE LIABILITY AGAINST LEAVE ENCASHMENT/GRATUITY/ PENSION AND OTHER RETIREMENT BENEFITS PAYABLE TO THE EMPLOYEES AN THEIR RETIREMENT AS THE SAME IS BEING ACCOUNTED FOR ON CASH PAYMENT BASIS.***
 7. ***NO DEPRECIATION ON FIXED ASSETS HAS BEEN PROVIDED UPTO 31.3.2012. DEPRECIATION DURING THE YEAR HAS BEEN PROVIDED ON WRITTEN DOWN VALUE METHOD AT THE RATES AS PRESCRIBED IN THE INCOME TAX ACT.***



- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account, as required by the law, have been kept by the Corporation, so far as appears from our examination of those books.
- c) The Balance Sheet, and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts present a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) In so far as it relates to Balance Sheet, of the state of affairs of the Corporation as at 31st March, 2018;
- (ii) In so far as it relates to the Income & Expenditure Account, the statement of profit of the Corporation for the year ended on that date;

Date: -09/10/2018
Place:- Bathinda

For Pardeep H. Garg & Co.
(Chartered Accountants)

(Pardeep Kumar Garg)
Partner

Membership No.506635

