

A.K Kumar & Co.  
Chartered Accountants

## AUDITOR'S REPORT

We have audited the attached Balance Sheet of Gangtok Municipal Corporation as at 31<sup>st</sup> March, 2018, the Income and Expenditure Account for the year then ended and the Receipts and Payments Account for the year ended on that date. These Financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

### SCOPE

We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared in all material respect in accordance with an identified financial reporting frame work and are free of material misstatements. An audit includes examining on 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

### OPINION

- 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 examination.
- b. In our opinion, proper books of accounts have been kept by the Municipal Corporation , so far as appears from our examination of the books.



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- c. The statements of account dealt with in this report are in agreement with the books of accounts.
- d. The Financial Statements annexed are the Financial Statements of the Gangtok Municipal Corporation.
- e. In our opinion and to the best of our information and according to the explanations given to us the said accounts read together with the notes to accounts as contained in schedule ~B-22 give the information in the manner so required and give a true and fair view :

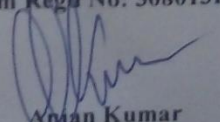
1. In the case of the Balance Sheet of the state of affairs of Gangtok Municipal Corporation as at 31st March 2018.
2. In the case of the Income & Expenditure Account of the excess of Income over Expenditure for the year ended on that date.
3. In case of Receipts & Payments Account of the receipts and payments during the year ended on that date.

We further report that:

1. The Fixed Assets Register has not been maintained by the Municipal Corporation.

Date: 22<sup>nd</sup> August, 2018  
Place: Gangtok

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

  
Anjan Kumar  
(Proprietor)  
Mem. No: 013166

