

Malimbada Pradeshiya Sabha
Accounting Policies

The financial statements of the Malimbada Pradeshiya Sabha prepared as of 2024.12.31 are in accordance with generally accepted accounting principles.

Secretary
Pradeshiya Sabha Malimbada

Malimbada Pradeshiya Sabha
Statement of Financial Position as of 2023.12.31

	Notes	2023.12.31	2022.12.31
Assets			
Non-Current Assets			
Property, Plant and Equipment	1	278,665,633.86	316,925,428.66
Current Assets			
Inventories	2	907,529.30	908,566.16
Outstanding Balances	3	42,423,961.48	63,125,413.06
Employee Loans and Advances	4	11,207,546.00	6,435,242.97
Investments	5	42,314,377.00	22,329,691.92
Prepayments	6	334,710.27	451,861.75
Cash and Cash Equivalents	7	33,216,631.56	28,575,270.19
Total Assets		409,070,389.47	438,751,474.71
Liabilities			
Equity	8	373,091,831.01	403,426,726.98
Non-Current Liabilities	9		
Current Liabilities	10	35,978,558.46	35,324,747.73
Total Equity and Liabilities		409,070,389.47	438,751,474.71

(1.) Prepared by: -

(2.) Checked by: -.

Secretary
Malimbada Pradeshiya Sabha

Malimbada Pradeshiya Sabha

Notes to the Statement of Financial Position for the Year Ended 2023.12.31

Description	2023.01.01 Balance	2023 Additions	2023 Disposals	2023.12.31 Balance	2022.12.31 Balance
Note 01					
Property, Plant and Equipment					
111 Land and Buildings	254,934,176.67	5,620,398.75	44,309,702.82	216,244,872.60	254,934,176.67
112 Machinery and Equipment	4,421,604.50			4,421,604.50	4,421,604.50
113 Motor Vehicles and Carts	46,114,748.32			46,114,748.32	46,114,748.32
114 Furniture and Fittings	7,514,316.92			7,514,316.92	7,514,316.92
115 Library Books	3,650,473.22	722,849.00	3,230.70	4,370,091.52	3,650,473.22
Total	316,635,319.63	6,343,247.75	44,312,933.52	278,665,633.86	316,635,319.63
Note 02 Inventories					
121 General Stores	372,524.92	342,317.30	372,524.92	342,317.30	372,524.92
123 Electricity Stores	365,868.00	140,528.00	365,868.00	140,528.00	365,868.00
127 Organic Fertilizer Stores	10,260.00	60,120.00	10,260.00	60,120.00	10,260.00
Ayurvedic Stores Inventory Account	159,913.24	364,564.00	159,913.24	364,564.00	159,913.24
Total	908,566.16	907,529.30	908,566.16	907,529.30	908,566.16
Note 03 Outstanding Balances					
161 Outstanding Property Tax	124,544.66	267,442.23	324,143.36	67,843.53	124,544.66
162 Outstanding Acre Tax	8,349.04	3,778.23	11,673.78	453.49	8,349.04
163 Outstanding License Fees		750.00			
164 Outstanding Business Tax	128,200.00	1,128,980.00	1,106,930.00	150,250.00	128,200.00
167 Outstanding Land Lease		20,520.00	20,520.00		
165 Outstanding Shop Room Rent	160,650.00	2,051,770.00	1,944,590.00	267,830.00	160,650.00
Rent	67,750.50	938,109.26	969,176.58	36,683.18	67,750.50
168 Outstanding Stamp Duty Debtors Account	36,086,509.00	54,776,620.00	50,346,825.48	40,516,303.52	36,086,509.00
Outstanding Court Fine Debtors Account	723,635.00	1,000,000.00	1,308,515.00	415,120.00	723,635.00
Outstanding Capital Grants Debtors Account	25,308,986.86	131.22	24,535,552.32	773,565.76	25,308,986.86
Outstanding Street Lights Debtors Account	68,187.00			68,187.00	68,187.00
Outstanding Other Debtors Account	448,601.00	170,743.73	491,619.73	127,725.00	448,601.00
Total	63,125,413.06	60,358,844.67	81,059,546.25	42,423,961.48	63,125,413.06
Note 04 Employee Loans and Advances					
Employee Loans	6,404,383.97	8,963,620.34	4,175,458.31	11,192,546.00	6,404,383.97
Advances	30,859.00	1,093,250.00	1,109,109.00	15,000.00	30,859.00
Total	6,435,242.97	10,056,870.34	5,284,567.31	11,207,546.00	6,435,242.97
Note 05 Investments					
181 Investments in Treasury Bills	6,457,164.59	1,619,534.36		8,076,698.95	6,457,164.59
183 Investments in Fixed Deposits	15,724,708.19	34,468,702.81	16,127,444.49	34,065,966.51	15,724,708.19
182 Employee Security Deposit Investments	147,819.14	36,929.84	13,037.44	171,711.54	147,819.14
Total	22,329,691.92	36,125,167.01	16,140,481.93	42,314,377.00	22,329,691.92
Note 06					
171 Council Deposits	50,000.00			50,000.00	50,000.00
172 Council Prepayments	401,861.75	401,861.75	284,710.27	284,710.27	401,861.75
Total	451,861.75	401,861.75	284,710.27	334,710.27	451,861.75
Note 07 Cash and Cash Equivalents					
191 Bank of Ceylon Current Account	27,069,868.08	198,344,599.91	192,649,117.75	32,765,350.24	27,069,868.08
191(iii) Bank of Ceylon Employee Loan Current Account	1,504,402.11	7,910,499.55	8,963,620.34	451,281.32	1,504,402.11
D.P. Gra. A.P. Project Current Account	1,000.00			1,000.00	1,000.00
Total	28,575,270.19	206,255,099.46	201,613,738.09	33,216,631.56	28,575,270.19
Note 08					
Equity					
211 Accumulated Fund	86,501,298.32	140,973,882.06	133,048,983.23	94,426,197.15	86,501,298.32
212 Capital Grants	316,635,319.63	6,343,247.75	44,312,933.52	278,665,633.86	316,635,319.63
Total	403,136,617.95	147,317,129.81	177,361,916.75	373,091,831.01	403,136,617.95
Notes 09					
Non-Current Liabilities					
221 Domestic Loans and Development Fund					
222 Asian Development Bank Loans					
Total					
Notes 10					
Current Liabilities					
231 Sundry Expenses Creditors	2,342,668.67	2,317,807.24	2,761,816.43	1,898,659.48	2,342,668.67
232 Capital Expenses Creditors	28,657,231.04	31,132,534.38	27,568,039.83	32,221,725.59	28,657,231.04
241 Prepaid Rates Tax	1,060.36	390,926.53	389,447.31	2,539.58	1,060.36
Prepaid Acre Tax	854.08	11,273.19	12,127.27	854.08	
Prepaid Land Tax	20,520.00	20,295.00	225.00		
Prepaid Business Tax	2,650.00	1,254,530.00	1,253,780.00	3,400.00	2,650.00
Prepaid License Fees	139,950.00	140,700.00	750.00		
Prepaid Shop Room Rent	4,750.00	2,051,770.00	1,939,840.00	4,750.00	
242 Uncertain Account					
251 Employee Security Deposits	147,819.14	36,929.84	13,037.44	171,711.54	147,819.14

252 Deposits for Revenue	1,652,795.80	195,110.00	1,283,238.30	564,667.50	1,652,795.80
253 Tender Deposits	542,125.00	488,375.00	830,750.00	199,750.00	542,125.00
254 Contractors' Deposits (Retention Deposits)	730,046.58	701,221.14	1,360,958.12	70,309.60	730,046.58
255 Library Deposits	267,970.00	29,900.00	249,870.00	48,000.00	267,970.00
256 House Rent	88,349.94	1,400.00	89,749.94	88,349.94	
257 Miscellaneous Deposits	869,847.85	1,206,917.95	1,388,909.84	687,855.96	869,847.85
258 Stamp Deposits	5,146.79	65,655.00	63,020.00	7,781.79	5,146.79
259 (iii) Stamp Duty					
Election Advances	11,432.48	11,432.48	11,432.48		
Total	35,324,747.73	40,044,820.27	39,275,829.54	35,978,558.46	35,324,747.73

(1.) Prepared by: -

(2.) Checked by: -.

Secretary
Malimbada Pradeshiya Sabha

Malimbada Pradeshiya Sabha
Trial Balance for the year ended 31.12.2023"

Serial No.	Ledger Page	Account Name	Debit	Credit
1	1	Land and Buildings Account	216,244,872.60	
2	2	Machinery and Equipment Account	30,934,522.50	
3	3	Motor Vehicles and Carts Account	20,353,840.60	
4	4	Furniture and Fittings Account	7,761,785.69	
5	5	Library Books Account	4,370,091.52	
6	6	Supplies and Equipment Store Account	342,317.30	
7	7	Electricity Store Account	140,528.00	
8	8	Organic Fertilizer Store Account	60,120.00	
9	9	Ayurvedic Store Stock Account	364,564.00	
10	10	Rates Tax Control Account	67,843.53	2,539.58
11	11	Acre Tax Control Account	453.49	
12	12	Business Tax Control Account	150,250.00	3,400.00
13	13	License Fees Control Account		750.00
14	14	Land Tax Control Account		225.00
15	15	Shop Room Rent Control Account	267,830.00	
16	16	Market Tax and Meat Stall Rent Control Account	36,683.18	
17	17	Outstanding Stamp Duty Debtors Account	40,516,303.52	
18	18	Outstanding Court Fines Debtors Account	415,120.00	
19	19	Outstanding Capital Grants Debtors Account	773,565.76	
20	20	Outstanding Street Lights Debtors Account	68,187.00	
21	21	Outstanding Other Debtors Account	127,725.00	
22	22	Employee Loan Account	11,192,546.00	
23	23	Advances Account	15,000.00	
24	24	Cash Account - People's Bank - General Account	32,765,350.24	
25	25	Cash Account - Bank of Ceylon - Employee Loan Account	451,281.32	
26	26	Treasury Bills Investment Account	8,076,698.95	
27	27	Fixed Deposits Investment Account	34,065,966.51	
28	28	Prepayments Account	284,710.27	
29	29	D.P.GRA.A.PU. Projects Account		
30	30	Employee Security Investment Account	171,711.54	
31	31	Council Deposits (Deposits for Fuel)	50,000.00	
32	32	Sundry Expenses Creditors Account		1,898,659.48
33	33	Capital Expenses Creditors Account		32,221,725.59
34	34	Accumulated Funds and Deficits Account		116,983,668.67
35	35	Contribution from Income to Capital Application Account		279,665,112.91
36	36	Deposits Instead of Income Account		564,667.50
37	37	Tender Deposits Account		199,750.00
38	38	Retention Deposits Account		70,309.60
39	39	Library Deposits Account		48,000.00
40	40	House Rent Deposits Account		89,749.94
41	41	Miscellaneous Deposits Account		687,855.96
42	42	Employee Security Deposits Account		171,711.54
43	43	Stamp Deposits Account		7,781.79
44	44	Election Advances Account		11,432.48
45	45	1-01	39,400,912.61	
46	46	2-01	8,372,260.61	
47	47	3-01	6,682,524.81	
48	48	5-01	1,066,306.09	
49	49	6-01	1,721,825.44	
50	50	1-02	944,683.40	
51	51	2-02	48,426.20	
52	52	3-02	118,623.56	
53	53	5-02	4,800.00	
54	54	6-02	78,903.00	
55	55	1-03	4,600,381.36	
56	56	2-03	860,923.22	
57	57	3-03	2,477,307.50	
58	58	5-03	348,751.36	
59	59	6-03	287,370.50	
60	60	1-04	3,119,121.87	
61	61	2-04	242,505.00	
62	62	3-04	737,616.50	
63	63	5-04	350,619.50	
64	64	6-04	106,721.20	
65	65	1-05	2,046,731.42	
66	66	2-05	710,460.41	
67	67	3-05	279,817.50	

68	68	5-05	741,740.00	
69	69	6-05	236,448.55	
70	70	1-07	923,552.78	
71	71	2-07	75,250.00	
72	72	3-07	-	
73	73	5-07	4,287.66	
74	74	6-07	1,989,155.18	
75	75	1-08	280,406.38	
76	76	2-08	422,250.04	
77	77	3-08	379,361.76	
78	78	5-08	45,132.55	
79	79	6-08	53,107.29	
80	80	1-09	859,374.00	
81	81	2-09	4,749.00	
82	82	3-09	36,383,497.08	
83	83	5-09	-	
84	84	6-09	578,961.75	
85	85	1-10		596,832.53
86	86	2-10		1,272,330.00
87	87	6-10		125,500.00
88	88	3-20		208,945.00
89	89	5-20		2,961,274.26
90	90	6-20		3,750.00
91	91	1-30		674,225.00
92	92	2-30		306,450.00
93	93	1-40		136,712.00
94	94	2-40		53,500.00
95	95	3-40		1,430,571.92
96	96	1-50		1,280,768.90
97	97	3-50		830,645.48
98	98	5-50		38,605.00
99	99	6-50		476.25
100	100	1-60		35,841,667.43
101	101	2-60		56,920.00
102	102	3-60		1,714,336.89
103	103	5-60		12,656.00
104	104	6-60		3,220.00
105	105	1-70		37,184,942.73
106	106	2-70		5,235,536.51
107	107	3-70		3,554,131.77
108	108	5-70		535,155.82
109	109	6-70		968,242.07
		Total	527,654,735.60	527,654,735.60

(1.) Prepared by: -

(2.) Checked by: -

Secretary
Malimbada Pradeshiya Sabha

Malimbada Pradeshiya Sabha

Statement of Cash Flow for the Year Ended 31.12.2023

Cash Flow Statement for the year ended 31.12.2023	Value (Rs.)
1. Cash Flow from Operating Activities	
Surplus from Normal Operations	79,758,285.25
Adjustments for Non-Cash Items	
Depreciation	-
Gratuity Provisions	-
Adjustments for Previous Year	27,984,998.00
Operating Surplus/Deficit Before Working Capital Changes	107,743,283.25
Adjustments	
Inventory on Hand	(1,036.86)
Employee Loans	4,772,303.03
Income Debtors	(20,701,451.58)
Investments	19,984,685.08
Prepayments	(117,151.48)
Creditors	653,810.73
Refundable Deposits	
Other Current Liabilities	
Net Cash Flow from Operating Activities	112,334,442.17
2. Cash Flow from Investing Activities	
Capital Expenditure	37,826,581.83
Acquisition of Property	-
Loan Installment Repayments	-
Net Cash Flow from Investing Activities	37,826,581.83
3. Financing Activities Cash Flow	
Capital Receipts	-
Loan Receipts	-
Net Cash Flow from Financing Activities	-
Net Cash Movement During the Year	4,641,361.37
Cash and Cash Equivalents as at 2023.01.01	28,575,270.19
Cash and Cash Equivalents as at 2023.12.31 (Note 07)	33,216,631.56
Note 01	
Bank of Ceylon - Current Account (General) (117-1-001-3-7906568)	32,765,350.24
Bank of Ceylon - Current Account - (Employee Loans) (A/C No. 0081362915)	451,281.32

(1.) Prepared by: -

(2.) Checked by: -.

Secretary
Malimbada Pradeshiya Sabha

Malimbada Pradeshiya Sabha

Statement of Changes in Net Assets for the year ended 31.12.2023

Description	Contribution from Invested Capital (Rs.)	Accumulated Fund (Rs.)	Total Value (Rs.)
Balance as at 2023.01.01	316,635,319.63	86,501,298.32	403,136,617.95
Surplus/Deficit for the Year		(22,557,471.52)	(22,557,471.52)
Acquisitions of Property	6,343,247.75		6,343,247.75
Disposals of Property	44,312,933.52		44,312,933.52
Adjustments of Previous Year		30,482,370.35	30,482,370.35
Balance as at 2023.12.31	278,665,633.86	94,426,197.15	373,091,831.01

(1.) Prepared by: -

(2.) Checked by: -.

Secretary
Malimbada Pradeshiya Sabha