

M/s. SPACE CREATORS, SURAT
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

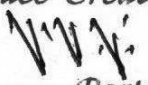
PARTICULARS	SCHEDULE	CURRENT YEAR AMOUNT ₹. 31-Mar-19	PREVIOUS YEAR AMOUNT ₹. 31-Mar-18
<u>INCOME:</u>			
Sales	11	43,741,960.00	80,753,500.00
Other Income		-	10,504.80
Closing Stock of Finished Inventory	12	14,096,726.00	26,532,263.00
TOTAL...		57,838,686.00	107,296,267.80
<u>EXPENDITURE:</u>			
Opening Stock of Finished Inventory	13	26,532,263.00	90,085,622.56
Construction Expenses	14	13,442,920.48	133,906.00
Administrative & Others Expenses	15	345,994.76	2,681,051.51
Depreciation	4	129,404.00	126,848.00
NOTES ON ACCOUNTS	A		
TOTAL...		40,450,582.24	93,027,428.07
PROFIT FOR THE YEAR CARRIED DOWN		17,388,103.76	14,268,839.73



M/s. SPACE CREATORS, SURAT**PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019**

PROFIT FOR THE YEAR BROUGHT DOWN			17,388,103.76	14,268,839.73
<u>APPROPRIATIONS:</u>				
<u>INTEREST TO PARTNERS</u>				
Vimalbhai Kalubhai Goyani	-			869,954.98
Kalubhai Muljibhai Goyani	-			3,282,021.92
			-	4151976.90
<u>REMUNERATION TO PARTNERS</u>				
Vimalbhai Kalubhai Goyani	50%	-		3,079,001.50
Kalubhai Muljibhai Goyani	50%	-		3,079,001.50
			-	6158003.00
<u>NET PROFIT TRANSFERRED TO PARTNER'S CAPITAL A/C.</u>				
Vimalbhai Kalubhai Goyani	50%	8,694,051.88		1,979,429.92
Kalubhai Muljibhai Goyani	50%	8,694,051.88		1,979,429.92
			17388103.76	3,958,859.83
			17,388,103.76	14,268,839.73

FOR M/s. SPACE CREATORS

For Space Creators

 Partner

PARTNER**DATE : 22-10-2019****PLACE : SURAT****AS PER OUR SEPARATE REPORT OF EVEN DATE.****FOR J.VASANIA & ASSOCIATES
CHARTERED ACCOUNTANTS**

N. U. Parekh
 NIRAV U. PAREKH
 PARTNER

M.No.124301 / F.R.No.117332W**DATE : 22-10-2019****PLACE : SURAT**

M/s. SPACE CREATORS, SURAT
SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR
ENDED MARCH 31, 2019

SCHEDULE - 11 OF SALES

SR. NO.	PARTICULARS	AMOUNT ₹.
1	Residential Flats Sales	19,450,800.00
2	Sale of Flats (Blossom Homes) - Percentage Completion Method	24,291,160.00
TOTAL...		43,741,960

SCHEDULE - 12 OF CLOSING STOCK OF FINISHED INVENTORY

SR. NO.	PARTICULARS	AMOUNT ₹.
1	Nature Valley	788,094.00
2	Nature Valley Homes	13,308,632.00
TOTAL...		14,096,726

SCHEDULE - 13 OF OPENING STOCK OF FINISHED INVENTORY

SR. NO.	PARTICULARS	AMOUNT ₹.
1	Nature Valley	788,094.00
2	Nature Valley Homes	25,744,169.00
TOTAL...		26,532,263



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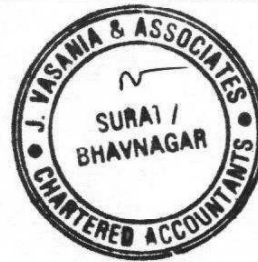
SCHEDULE - 14 OF CONSTRUCTION EXPENSES

SR. NO.	PARTICULARS	AMOUNT ₹.
	<u>BLOSSOM HOMES</u>	
1	Opening W.I.P.	41,748,677.00
2	Land	3,313,025.44
3	Aluminium Purchase	111,149.00
4	Block Purchase	127,540.00
5	Bricks Purchase	2,093,720.00
6	Cement Purchase	10,137,528.62
7	Colour Purchase	21,838.56
8	Constraction Safety Material	179,019.00
9	Electrical Material Purchase	491,450.36
10	Electricity Expenses	842,984.00
11	Gardening Expenses	118,625.00
12	General Materials Purchase	148,593.13
13	Glass Purchase	842,101.36
14	GST Credit Reversal	7,582,251.65
15	GST Credit Reversal	1,276,000.00
16	Insurance (Worker)	25,000.00
17	Interest & Finance Expense Allocated	5,442,543.00
18	Kapachi Purchase	3,134,827.25
19	Kota Purchase	120,681.00
20	Legal Expense	10,000.00
21	Loan Processing Fees	1,806,952.00
22	Professional Fees	206,006.00
23	Plumbing Material Purchase	836,772.39
24	Power & Fule Expense	50,000.00
25	RCC Labour Work	14,052,600.00
26	Readymade Concreat	861,864.56
27	Salary Expense	100,000.00
28	Sand Purchase	6,112,142.78
29	Steel Purchase	16,875,918.20
30	Tiles & Marble Purchase	2,626,466.17
31	Wooden & Plywood	1,653,442.01
		122,949,718.48
	Less : Closing Stock W.I.P.	109,506,798.00
		13,442,920.48
	<u>KHADSAD</u>	
1	Opening W.I.P.	-
2	Land	52,637,817.00
3	Interest & Finance Expense Allocated	1,388,264.00
		54,026,081.00
	Less : Closing Stock W.I.P.	54,026,081.00
		-
	TOTAL...	13,442,920.48



M/s. SPACE CREATORS, SURAT**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR
ENDED MARCH 31, 2019****SCHEDULE - 15 OF ADMINISTRATIVE & OTHER EXPENSES**

SR. NO.	PARTICULARS	AMOUNT ₹.
1	Audit Fees	27,000.00
2	Bank Charges	6,409.44
3	Interest & Finance Expense	250,788.21
4	Motor Car Running Expenses	19,805.00
5	Professional Fees	10,990.00
6	Round Off	2.11
7	Staff Salaries	30,000.00
8	Telephone Expenses	1,000.00
TOTAL...		345,995



M/S. SPACE CREATORS, SURAT

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2019 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

SCHEDULE - A OF NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

- (a) The financial statements are prepared under the historical cost convention and on accrual basis in accordance with the generally accepted accounting principles.
 - (b) Fixed Assets have been stated at cost less depreciation. The depreciation has been provided on written down value and at the rates specified in the Income Tax Rules, 1962.
 - (c) **Borrowing Costs** :- Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily takes a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.
2. Balance of creditors, debtors, advances & loans etc. are subject to confirmation and reconciliation.
3. Previous year's figures have been regrouped and re-arranged wherever considered necessary.

