SU ASHISH CORPORATION

F.P.no:97/B/01, B.No:103/B, Fourteen Point, Opp.N.C Thakar school, Gadhpur road, Sarthana jakat naka, Sarthana,Surat-6

BALANCE SHEET AS ON 31ST MARCH 2021

Particulars	Schedule	Current Year 31/03/2021	Previous Year 31/03/2020
A SOURCES OF FUNDS			
Capital Account	I	37603000.00	15000.00
Secured Loans		0.00	0.00
Unsecured loan	II	24390939.00	0.00
TOTAL		61993939.00	15000.00
B APPLICATION OF FUNDS			
Fixed Assets	III	53028380.00	0.00
Investment		0.00	0.00
Current assets, loans & advances			
Inventories : Stock in trade : WIP		64312680.25	0.00
Cash and Bank	IV	310685.50	12500.00
Sundry Debtors		0.00	0.00
Loan & Advance	V	31712.18	0.00
		64655077.93	12500.00
Less:Current liabilities & Pro.	VI	55738317.85	1500.00
Net working capital		8916760.08	11000.00
Misc. Assets	VII	48798.92	4000.00
TOTAL		61993939.00	15000.00
Notes on accounts	X		

As per our report of even date
For Kamlesh Pandya & Co.,
Chartered Accountants

Date : 24/12/2021
Place : Surat.

PANDYA KAMLESHKUMAR NARMADASHANKAR

Digitally signed by PANDYA KAMLESHKUMAR NARMADASHANKAR
DN: cn=PANDYA KAMLESHKUMAR NARMADASHANKAR, c=IN, st=Gujarat, o=PERSONAL, title=9674, serialNumber=d74c5b0a57ea61615533998117f393b393f47b55af921726289da3ce4284b460
Date: 2021.12.27 11:21:54 +05'30'

Kamlesh Pandya(Partner)
M.No.: 101509

For SU ASHISH CORPORATION

SHAH BHUSHAN

Digitally signed by SHAH BHUSHAN
DN: cn=SHAH BHUSHAN, c=IN, l=SURAT, st=GUJARAT, o=Personal, title=5935, email=KAMLESHPANDYA2456@GENMAIL.IN, serialNumber=191f358605627f8616ab20a9f7ca6aa829391a2db87fd0b802049e8236a7ce75
Date: 2021.12.27 11:23:18 +05'30'

Partner

NOTE: As this report is digitally signed by respective parties, physical signature doe's not require.

SU ASHISH CORPORATION

F.P.no:97/B/01, B.No:103/B, Fourteen Point, Opp.N.C Thakar school, Gadhpur road, Sarthana jakat naka, Sarthana,Surat-6

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars		Sch	Current year	Current year 31/03/2021	Previous Year 31/03/2020
Gross revenue					
Sales of units				0.00	0.00
Other Income	Soil excavation income			187500.00	0.00
TOTAL				187500.00	0.00
Opening Stock WIP				0.00	0.00
Project land F.P. NO=97/b/01,Sarthana				22886500.00	0.00
Construction Material Purchase				26380482.38	0.00
Construction labour				5658778.00	0.00
Direct Exps		VIII		9574419.87	0.00
				64500180.25	0.00
Stock in Trade : WIP				64312680.25	0.00
Gross profit				0.00	0.00
General & Administrative Exps.		IX		40782.82	2000.00
Depreciation		III		0.00	0.00
Financial Exps.	Bank Charges			6516.10	0.00
				47298.92	2000.00
Net profit				-47298.92	-2000.00
Less: B/f loss				-2000.00	0.00
Net profit/ -loss c/f				-49298.92	-2000.00
Notes on accounts		X			

As per our report of even date

For Kamlesh Pandya & Co.,
Chartered Accountants

Date : 24/12/2021
Place : Surat.

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Partner

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SU ASHISH CORPORATION

F.P.no:97/B/01, B.No:103/B, Fourteen Point, Opp.N.C Thakar school, Gadhpur road, Sarthana jakat naka, Sarthana,Surat-6

SCHEDULE I CAPITAL ACCOUNT

	Bhushan Babulal Shah	Miti Atit Shah	Payal Vishal Gandhi	Pradeepbhai Shah	Rajeshbhai Natvarlal Shah	Total
Opening Balance	0.00	15000.00	0.00	0	0.00	15000.00
Addition	947700.00	12520000.00	25320000.00	5020000.00	10000.00	43817700.00
Interest on Capital	0.00	0.00	0.00	0.00	0.00	0.00
Remuneration	0.00	0.00	0.00	0.00	0.00	0.00
Share of Profit	0.00	0.00	0.00	0.00	0.00	0.00
Sub total	947700.00	12535000.00	25320000.00	5020000.00	10000.00	43832700.00
Withdrawal	727700.00	0.00	5500000.00	0.00	0.00	6227700.00
Closing balance	220000.00	12535000.00	19820000.00	5020000.00	10000.00	37605000.00

SCHEDULE II UNSECURED LOAN

Arunaben Shah	4807061.00	
Hitendrasinh Chandras	3063878.00	
Shankarlal C. Shah	2500000.00	
UL-Shairul S Zaveri	14020000.00	
		24390939.00

SCHEDULE III DEPRECIATION

	Op.bal.	Addition	Deduction	Sub total	Depreciation	Total
B.N:103/B P.N:97/B Sart	53028380.00	0.00	0.00	53028380.00	0.00	53028380.00
Total	53028380.00	0.00	0.00	53028380.00	0.00	53028380.00

SCHEDULE IV CASH & BANK

Cash on Hand	14900.00	
ICICI Bank Rera A/c-3662	50000.00	
TJSB Sahkari Bank Ltd	245785.50	
		310685.50

SCHEDULE V LOAN & ADVANCES

Secutiry Deposit	25000.00	
TCS Recievable	6712.18	
		31712.18

SCHEDULE VI CURRENT LIABILITIES & PROVISIONS

A SUNDRY CREDITORS FOR PROJECT

Astha Enterprise	75850.00
Civil Tech Gujarat	3540.00
Ganesh Pipe & Pump	39000.00
Harekrishna Enterprise	22100.00
Jay Khodiyar Enterprise	31693.00
Krishna Electric & Switch	17000.00
Mahendra J. Satani	4148011.05
Maruti Corporation	3170795.00
MD Enterprise	204831.00
Nachiketa Sales	538487.00
PTH Consultancy Service LLP	885.00

Sundry creditors for project continue...

Sundry creditors for project continue...		
Shakti Steels	3192054.00	
Shivam Corporation	1162690.00	
Shree Carting	1050004.00	
Shree Khodiyaar Paints & Hardware	26701.00	
Yogeshwar Sales	645358.00	
		14328999.05
B SUNDRY CREDITORS FOR LAND (97/b)		
Naginbhai Dayabhai Patel	13999999.00	
Sanjay N. Patel	12000001.00	
Vinaben N. Patel	15000000.00	
		41000000.00
C PROVISIONS		
Account Fees Payable	16500.00	
Audit Fees Payable	10000.00	
CGST (RCM)	9634.00	
GST fee Payable	9000.00	
Maheshbhai Pro. Head Salary Payable	250000.00	
SGST(RCM)	9634.00	
Site Supervisor Salary Payable	8000.00	
Taxation Fees Payable	5000.00	
TDS Payable	29550.80	
Watchman Salary Payable	40000.00	
Waterman Salary Payable	22000.00	409318.80
		55738317.85

SCHEDULE VII MISC ASSETS

Preliminery Exps.	1500.00	
Profit & loss a/c	47298.92	
		48798.92

SCHEDULE VIII DIRECT EXPENSES

Architect Fees	75000.00	
Consultancy Fees	67250.00	
Development Fees To SMC	978267.00	
FSI SMC	5483810.00	
Interest On Unsecured Loan	184799.00	
Power Bills Exps.	78420.00	
Project Head Salary	250000.00	
Rera Registration Fees	116087.00	
Royalty Fees	200780.00	
Site Supervisor Salary	88000.00	
Stamp Duty & Registration Fees	1351270.00	
Transport Exps.	404645.42	
Temporary Connection Charges	69091.00	
Vakil Fees	10000.00	
Watchman Salary	140000.00	
Waterman Salary	77000.00	
		9574419.42

SCHEDULE IX GENERAL & ADMINISTRATIVE EXPS.

Accounting Fees	15000.00	
Audit Fees	10000.00	
GST Late Fees	9000.00	
Frieght	280.00	
Legal Exp.	1000.00	
Preliminary Exps Write Off.	500.00	
Round off	1.78	
Taxation Fees	5000.00	
Vatav & Kasar A/C	1.04	
		40782.82

SCHEDULE X

Notes on accounts annexed to and forming part of Balance sheet as on 31st March 2021 and Profit & Loss Account for the year ended on that date.

ACCOUNTING POLICIES:

1	Method of accounting :	The financial statement have been prepared by following going concern, and consistancy approach with historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Practices and mercantile method of accounting.
2	Inventories :	The firm adopted costing appropriation method for valuation of stock in trade of unsold unit, and valued cost or net realisable value which ever is less.
3	Revenue Recognition	Revenue from sale of goods is recognised on transfer of ownership to customers with executing transfer deed after receipt of payments.
4	Fixed Assets :	NA
5	Borrowing Cost :	As the firm following project completion method, borrowing cost for project is direct cost attributable to the project, hence treated as part of the project cost, as direct exps for the project, till completion.
6	Provisional Contigent Liabilities & Contigent Assets :	As informed by the management that, there is no contingent liability exist at present, hence disclosure for the same are not required to made.

NOTES ON ACCOUNTS:

1 All the outstanding balance of debtors, and creditors, are subject to confirmation.

2 Closing stock has been valued, taken & certified by assessee firm.

3 The particulars furnished in Form No. 3CD are given on the basis of various information and explanation given to us by the assessee firm.

4 As this is the first year of audit, figures of previous year are taken from unaudited a/c & regrouped, reclassified, and reworked when ever necessary.

5 As The Firm Engaged In The Business Of Builders & Devlopers. neither trader nor manufacture, hence qty. details are not applicable. Howerer, they maintaining requisite records of qty. as per requirement of business.

6 Assessee follow excluding method of accounting for GST.

As per our report of even date

For Kamlesh Pandya & Co.,

Chartered Accountants

Date : 24/12/2021

Place : Surat.

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Partner