M/S. SANGINI ASSOCIATES
FP-180,TP-2,SANGINI HOUSE,
NR. L. P. SAVANI ACADEMY
CANAL ROAD,VESU
SURAT-395007

ACCOUNTING POLICIES :-

[1] (a) The financial statements have been prepared in accordance with normally accepted accounting principles.

(b) Revenue is ascertained on the basis of "Sale of flats" method. In the earlier year, all the purchases made during th eyear were ultimately transaferred to WIP account. However, this year, the said WIP account is transferred to Profit & Loss account & after considering purchases of material & other expenses, the same is shown as closing stock. There is no change in method of accounting as compared to last year. Further, the interest on capital & other expenses for the project have been considered in th evaluation of closing stock.

NOTES ON ACCOUNTS :-

[1] The business set viz "Sangini Swaraj" is a housing project developed as per provision of section 80-IBA. The assessee firm has fulfilled the basic conditions as laid down u/s. 80-IBA. During the year, the expenses incurred has been transferred to WIP A/c and no income has been offered as this is the first year of business. The assessee firm will declare the profit on the said project on completion of the said project/ sale deed document as per the law.

[2] The balance of sundry debtors, creditors and various bookers are subject to confirmation, however, the partner has confirmed the same as correct.

[3] The expenses for which no supportings found are certified by the partner as correct.

[4] Previous year figures are regrouped, reclassified wherever considered necessary to confirm with current year figures.

[5] The financial statements are the responsibility of the management, our responsibility is to express an opinion on the given financial statement which is as per our Audit Report.

[6] Depreciation is not provided in the books of account. Fixed assets are stated at cost of acquisition.

[7] We have conducted the audit in accordance with auditing standards generally accepted in India. These 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 management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

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FOR SANGINI ASSOCIATES

X

PARTNER

H. R. MODY & ASSOCIATES
SURAT
CHARTERED ACCOUNTANTS

FOR H.R.MODY & ASSOCIATES
CHARTERED ACCOUNTANTS

CA. HITENDRA R. MODY
PARTNER
M. NO. 046835
FRN : 113297W

H. R. MODY AND ASSOCIATES
Chartered Accountant

Plot No 572-B/1,Adarsh Society,Nr. Gokulam dairy,Athwalines,,SURAT GUJARAT 395007
Ph. 9429010500,261-2463368
e-mail : hgmodyco@yahoo.com

FORM NO. 3CA
[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. I report that the statutory audit of
   M / s. SANGINI ASSOCIATES
   FP-180,TP-2,SANGINI HOUSE,NR. L. P. SAVANI ACADEMY,CANAL ROAD,VESU,SURAT
   PAN **ABYFS5899J**

   was conducted by me M/s.H.R.Mody & Associates in pursuance of the provisions of the Gujarat Real Estate Regulation Act, 2017 Act, and I annex hereto a copy of my audit report dated 10-Sep-2022 along with a copy each of -

   (a) the audited Profit and Loss Account for the period beginning from 1-APR-2021 to ending on 31-MAR-2022

   (b) the audited Balance Sheet as at 31-MAR-2022; and

   (c) documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and Balance Sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In my opinion and to the best of my information and according to examination of books of account including other relevant documents and explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
		Nil

For H. R. MODY AND ASSOCIATES
Chartered Accountant
(Firm Registration No.: 0113297W)

H. R. MODY & ASSOCIATES ★ SURAT ★ CHARTERED ACCOUNTANTS

Hfmody

(HITENDRA RAJENDRA MODY)
PROPRIETOR
Membership No: 046835

Place :SURAT
Date : 10/09/2022
UDIN : 22046835ATEGCE9420