M/S. ARPAN ENGINEERING CO.
RAJKOT

AUDIT REPORT

01/04/2014 TO 31/03/2015

HIREN P. SHAH
CHARTERED ACCOUNTANT
612, AALAP - B, LIMDA CHOWK,
OPP. SHASTRI MAIDAN,
RAJKOT - 360 001

F O R M NO. 3CB

(See Rule 6(G) (1) (b))

AUDIT REPORT

(under section 44 AB of the income tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G.)

1 I have examined the Balance sheet as at 31st March, 2015 and the profit & loss account for the period beginning from 01.04.2014 to ending on 31.03.2015, attached herewith, of **M/s. ARPAN ENGINEERING CO. , 410, Shivam Complex, Surveshvar Chowk, Dr. Yagnik Road, Rajkot (PAN : AAZFA 7613 G).**

2 I certify that the balance sheet and profit & loss account are in agreement with the books of account maintained at the head office at Rajkot and Branches at Nil.

3 (a) I report the following observations / comments / discrepancies / inconsistencies, if any:

- - - Please refer significant accounting policies and Notes to the accounts annexed herewith -

(b) **Subject to above :-**

(A) I have obtained all the information and explanation which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

(B) In my opinion , proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.

(C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) in the case of the Balance sheet, of the state of the affairs of the assessee as at March 31, 2015 and

(ii) in the case of profit & loss account of the profit of the assessee for the period ended on that date.

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

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

a. Please refer significant accounting policies and Notes to the accounts annexed herewith.

Place : Rajkot
Date : September 29, 2015
M.No. : 104040

Hiren P. Shah
Chartered Accountant
(PAN : ALHPS 8887R)

HIREN P. SHAH
CHARTERED ACCOUNTANT

612 - AALAP - B, OPP. SHASTRI MAIDAN, LIMDA CHOWK, RAJKOT.

M/S. ARPAN ENGINEERING CO.

FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income Tax Act, 1961

PART - A

1	Name of the assessee	:	**M/S. ARPAN ENGINEERING CO.**
2	Address	:	410,Shivam Complex, Sarveshwar Chowk, Dr. Yagnik Road, Rajkot
3	Permanent Account Number (PAN)	:	AAZFA7613Q
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. If yes, please furnish the registration number or any other identification number allotted for the same	:	TIN : 24090402659 CST : 24590402659 S.TAX REG. NO. : ACBPT9448GSD002
5	Status	:	Partnership Firm
6	Previous year	:	2014-2015
7	Assessment year	:	2015-2016
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	:	U/s. 44AB (b)

PART - B

9	(a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	:	Refer Schedule -1 : Partners' Capital
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	:	Not Applicable
10	(a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	:	Maintenance Contractor
	(b)	If there is any change in the nature of business or profession, the particulars of such change.	:	No Change
11	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	:	No
	(b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	:	Following books are kept at address as given in Part-A 1. Cash Book 2. Ledger 3. Bank Book
	(c)	List of books of account and nature of relevant documents examined.	:	As Above

12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)		:	Not Applicable
13	(a)	Method of accounting employed in the previous year	:	Mercantile System of Accounting
	(b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	:	No
	(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	:	Not Applicable
	(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	:	Nil
14	(a)	Method of valuation of closing stock employed in the previous year	:	No Closing Stock hence N.A.
	(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	:	Nil
15	Give the following particulars of the capital asset converted into stock-in trade: -		:	Nil
	(a)	Description of capital asset;	:	
	(b)	Date of acquisition;	:	
	(c)	Cost of acquisition;	:	
	(d)	Amount at which the asset is converted into stock-in-trade.	:	
16	Amounts not credited to the profit and loss account, being, -			
	(a)	the items falling within the scope of section 28;	:	Nil, as Explained by the assessee.
	(b)	the pro forma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	:	Nil, as Explained by the assessee.
	(c)	escalation claims accepted during the previous year;	:	Nil, as Explained by the assessee.
	(d)	any other item of income;	:	Nil, as Explained by the assessee.
	(e)	capital receipt, if any.	:	Nil, as Explained by the assessee.
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:		:	Not Applicable

18	Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-	:	Refer Annexure : A
	(a) Description of asset/block of assets.	:	
	(b) Rate of depreciation.	:	
	(c) Actual cost of written down value, as the case may be.	:	
	(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of :-	:	
	(i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,	:	
	(ii) change in rate of exchange of currency, and	:	
	(iii) subsidy or grant or reimbursement, by whatever name called.	:	
	(e) Depreciation allowable.	:	
	(f) Written down value at the end of the year	:	
19	Amounts admissible under sections: 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E.	:	Not Applicable
20	(a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	:	Nil
	(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va).	:	Nil
21	(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.	:	Interest on Late Payment of Rs. 529/- & Donation of Rs. 16,100/-
	(b) Amounts inadmissible under section 40(a):-	:	
	(i) as payment to non-resident referred to in sub-clause (i)	:	Not Applicable
	(A) Details of payment on which tax is not deducted :-	:	
	(I) date of payment	:	
	(II) amount of payment	:	
	(III) nature of payment	:	
	(IV) name and address of the payee	:	

			(B)	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	:	
				(I) date of payment	:	
				(II) amount of payment	:	
				(III) nature of payment	:	
				(IV) name and address of the payee	:	
				(V) amount of tax deducted	:	
		(ii)	at payment referred to in sub-clause (ia)		:	Not Applicable
			(A)	Details of payment on which tax is not deducted:		
				(I) date of payment	:	
				(II) amount of payment	:	
				(III) nature of payment	:	
				(IV) name and address of the payee	:	
			(B)	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	:	
				(I) date of payment	:	
				(II) amount of payment	:	
				(III) nature of payment	:	
				(IV) name and address of the payee	:	
				(V) amount of tax deducted	:	
				(VI) amount out of (V) deposited, if any	:	
		(iii)	under sub-clause (ic) [Wherever applicable]		:	Not Applicable
		(iv)	under sub-clause (iia)		:	Not Applicable
		(v)	under sub-clause (iib)		:	Not Applicable
		(vi)	under sub-clause (iii)		:	Not Applicable
			(A)	date of payment	:	
			(B)	amount of payment	:	
			(C)	name and address of the payee	:	
		(vii)	under sub-clause (iv)		:	Not Applicable
		(viii)	under sub-clause (v)		:	Not Applicable
	(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof.			:	Nil
	(d)	Disallowance/deemed income under section 40A(3):			:	Nil

		(A)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	:	Yes. Refer Notes to accounts.
		(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	:	Yes. Refer Notes to accounts.
	(e)	provision for payment of gratuity not allowable under section 40A(7);		:	Nil
	(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);		:	Nil
	(g)	particulars of any liability of a contingent		:	Nil
	(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;		:	Nil
	(i)	amount inadmissible under the proviso to section 36(1)(iii).		:	Nil
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006:			:	Nil
23	Particulars of payments made to persons specified under section 40A(2)(b).			:	For interest and remuneration to partners refer Schedule - 1 : Partners' Capital A/c.
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.			:	Not Applicable
25	Any amount of profit chargeable to tax under section 41 and computation thereof.			:	Nil
26	In respect of any sum referred to in clause (a),(b), (c), (d), (e) or (f) of section 43B, the liability for which:-			:	Nil
	(A)	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was		:	
		(a)	paid during the previous year;	:	
		(b)	not paid during the previous year;	:	
	(B)	was incurred in the previous year and was		:	
		(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	:	Refer Annexure : B
		(b)	not paid on or before the aforesaid date	:	

		(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)		
27	(a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	:	Nil
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	:	Nil.
28		Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	:	Not Applicable
29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	:	Not Applicable
30		Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	:	Nil
31	(a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-	:	Nil
		(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;	:	
		(ii) amount of loan or deposit taken or accepted;	:	
		(iii) whether the loan or deposit was squared up during the previous year;	:	
		(iv) maximum amount outstanding in the account at any time during the previous year;	:	
		(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	:	Refer Notes to accounts
		(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)		
	(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-	:	Nil

		(i) name, address and Permanent Account Number (if available with the assessee) of the payer;	:	
		(ii) amount of the repayment;	:	
		(iii) maximum amount outstanding in the account at any time during the previous year;	:	
		(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	:	No, Refer Notes to accounts.
	(c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents.	:	Refer Notes to accounts.
		(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)		
32	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :	:	Nil
	(b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	:	Not Applicable
	(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	:	No
	(d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.	:	No
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	:	Not Applicable
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)		:	Nil

34	(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	:	Refer Annexure C
	(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	:	Refer Annexure C
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	:	Refer Annexure C
35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded :	:	Not Applicable
		(i) Opening Stock;	:	
		(ii) purchases during the previous year;	:	
		(iii) sales during the previous year;	:	
		(iv) closing stock;	:	
		(v) shortage/excess, if any	:	
	(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :	:	Not Applicable
		A. Raw Materials :	:	
		(i) opening stock;	:	
		(ii) purchases during the previous year;	:	
		(iii) consumption during the previous	:	
		(iv) sales during the previous year;	:	
		(v) closing stock;	:	
		(vi) yield of finished products;	:	
		(vii) percentage of yield;	:	
		(viii) shortage/excess, if any.	:	
		B. Finished products/by- products :	:	
		(i) opening stock;	:	
		(ii) purchases during the previous year;	:	
		(iii) quantity manufactured during the previous year;	:	
		(iv) sales during the previous year;	:	
		(v) closing stock;	:	
		(vi) shortage/excess, if any.	:	
36		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-	:	Not Applicable
	(a)	total amount of distributed profits;	:	
	(b)	amount of reduction as referred to in section 115-O(1A)(i);	:	
	(c)	amount of reduction as referred to in section 115-O(1A)(ii);	:	
	(d)	total tax paid thereon;	:	
	(e)	dates of payment with amounts.	:	

37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	:	No
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/identified by the auditor.	:	Not Applicable
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor.	:	No
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	:	As per Annexure : D
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.	:	Not Applicable

For, Arpan Engineering Co.

Date : September 28, 2015
Place : Rajkot
M.No. : 104040

Hiren P. Shah
Chartered Accountant

Partner

M/S. ARPAN ENGINEERING CO.

Annexure - A Depreciation Calculation

Assets	Rate %	W.D.V. As on 01-04-2014	Addition/ Deduction during the year	Date of Addition or Deduction	Details of Asset sold	Depreciation	Closing W.D.V. as on 31-3-2015
VEHICLE	15	-	-	-	-	-	-
COMPUTER	60	68,430	17,500	Before 180 Days	-	50,358	33,572
FURNITURE & FIXTURES	10	9,028	567,509	After 180 Days		29,183	546,454
P & M	15	235,459	21,860	Before 180 Days	-	40,989	246,410
			32,280	After 180 Days			
Total		308,917	638,649	- -	-	120,530	828,436

Note - The Written Down Value of Previous year has been taken and accepted from the Statement of Income of Previous Year Produced before me by the Proprietor and introduced at book value in the firm at the time of conversion into Partnership firm.

ANNEXURE B

Particulars of liability paid on or before the due date for furnishing the return of income of the previous year under section 139(1):

Nature of Liability	Amount (Rs.)	Date of Payment
Professional Tax	3,090	18.04.2015
TDS	8,817	20.04.2015
Provident Fund	60,828	18.04.2015

M/S. ARPAN ENGINEERING CO.

Annexure - C : TDS Details

(A) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
RKTS10098E	194C	Contract	1,637,335.00	1,637,335.00	1,637,335.00	16,374.00	-	-	-

(B) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
1	2	3	4	5
		—— NIL ——		

(C) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment of amount in colum (3)
1	2	3	4
RKTS10098E	276.00	276.00	26.04.2015
RKTS10098E	288.00	288.00	07.01.2015
RKTS10098E	113.00	113.00	06.10.2015

M/S. ARPAN ENGINEERING CO.

Annexure - D : Details of Accounting ratios with calculations.

Details regarding turnover, gross profit, etc., for the previous year and preceding previous year			
S. No	Particulars	Previous year	Preceding Previous year
1	Total turnover of the assessee	9,098,837	Not Applicable
2	Gross profit/turnover	Not Applicable	
3	Net profit/turnover	165408 / 9098837 X 100 = 1.82%	
4	Stock-in-trade/turnover	Not Applicable	
5	Material consumed/finished goods produced	Not Applicable	

M/S. ARPAN ENGINEERING CO.

Trading Account and Profit & Loss Account

For the period from 01.04.2014 to 31.03.2015

Particulars	Amt. Rs.	Particulars	Amt. Rs.
To Advertisement Exp.	11,301.00	By Man Power Supply Service	4,251,833.00
To Audit Fees	30,000.00	By WorksContract Service	4,847,106.00
To Bank Charges	541.00	By Cash Discount	1,040.71
To Consultancy Charges	32,872.00		
To Daily Wages	2,939,448.00		
To Depreciation	118,828.00		
To Donation	16,100.00		
To Electric Exp.	24,500.00		
To Electricity Exp.	16,490.00		
To Employee welfare Exp.	125,884.00		
To Freight Exp.	88,944.00		
To Fuel Exp.	89,761.00		
To Insurance Exp.	100,875.00		
To Interest on Late Payment	529.00		
To Interest on Partner's Capital	187,401.00		
To Labour Exp.	1,109,452.00		
To License Exp.	3,400.00		
To Maintenance Exp.	60,090.00		
To Material Rent Exp.	117,780.00		
To Misc Site Exp.	343,289.00		
To News Paper Exp.	605.00		
To Office Exp.	52,151.00		
To Professional Tax Exp.	2,000.00		
To Property Tax Exp.	2,430.00		
To Provident Fund	225,920.00		
To Raw Material Exp.	2,108,301.71		
To Remuneration to Partners	475,000.00		
To Stationery Exp.	2,931.00		
To Telephone Exp.	44,334.00		
To Tender Exp.	1,000.00		
To Travelling Exp.	24,041.00		
To VAT Exp.	29,176.00		
To Vehicle Maintenance Exp.	50,920.00		
To Work Contract Exp.	609,954.00		
To Net Profit tr. To Capital A/c.	**165,406.00**		
	9,100,877.71		**9,100,877.71**

As per my report of even date attached

For, Arpan Engineering Co.

Date : September 28, 2015
Place : Rajkot
M.No. : 104040

Hiren P. Shah
Chartered Accountant

Partner

M/S. ARPAN ENGINEERING CO.

Balance Sheet

As On

March 31, 2015

Liabilities	Sch.	Amt. Rs.	Assets	Sch.	Amt. Rs.
Partner's Capital	1	2,060,198	Fixed Assets	5	829,796
Duties & Taxes Payable	2	70,825	Deposits & Advances	6	455,042
Sundry Creditors & Adavance from Customers	3	436,317	Cash & Bank	7	1,544,376
Provisions	4	362,456.00	Adv. To Suppliers		2,582
		2,831,796			2,831,796

As per my report of even date attached

Date : September 28, 2015
Place : Rajkot
M.No. : 104040

Hiren P. Shah
Chartered Accountant

For, Arpan Engineering Co.

Partner

M/S. ARPAN ENGINEERING CO.

Schedule - 1 : Partners' Capital

Particulars	Pravinbhai Thanki	Manishbhai Thanki	Total
Pts. Ratio	50%	50%	100%
Capital Introduced	1,535,856.74	200,000.00	1,735,856.74
Interest on Capital	172,775.00	14,686.00	187,461.00
Remuneration	237,500.00	237,500.00	475,000.00
Profit	82,703.00	82,703.00	165,406.00
	2,028,834.74	534,889.00	**2,563,723.74**
Less :			
Mediclaim	13,147.00	-	13,147.00
Withdrawals	406,379.00	84,000.00	490,379.00
Cl. Balance :	**1,609,308.74**	**450,889.00**	**2,060,197.74**

M/S. ARPAN ENGINEERING CO.

Schedule - 2 " Duties & Taxes Payable

Particulars	Amt. Rs.
Professional Tax Payable	3,080.00
TDS Payable	6,817.00
Providend Fund Payable	60,928.00
Total	**70,825.00**

Schedule - 3 " Sundry Creditors & Adavance from Customers

Particulars	Amt. Rs.
Ambika Centring Services	11,380.00
Amit Furniture	5,190.00
Bhaskar Joshi	2,000.00
Adavance from Customers:-	
Lamberti Hydrocolloids Pvt. Ltd	419,747.00
Total	**438,317.00**

Schedule - 4 " Provisions

Particulars	Amt. Rs.
Staff Salary Payable	242,456.00
Provision For Audit Fees	20,000.00
Total	**262,456.00**

Schedule - 5 " Fixed Assets

Particulars	Amt. Rs.
Computer	35,035.45
Godrej Safe	7,229.82
Mobile	38,882.00
Office Furniture	567,859.00
Plant & Machinery	167,280.50
Vehicle	15,152.00
Total	**829,798.77**

Schedule - 6 " Deposits & Advances

Particulars	Amt. Rs.
CST Deposit	10,000.00
Tender Deposit	6,500.00
Raj Engineering	200,000.00
VAT Deposit	10,000.00
Shri Siddhi F.D. Scheme	20,000.00
T.D.S. 2014-15	208,542.00
Total	**455,042.00**

Schedule - 7 " Cash & Bank

Particulars	Amt. Rs.
Cash on Hand	787,542.00
Balance with Dena Bank - Current A/c. - 3897	756,834.00
Total	**1,544,376.00**

M/S. ARPAN ENGINEERING CO.

: SIGNIFICANT ACCOUNTING POLICIES :

(1) **BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Books of Accounts of the assessee are prepared in accordance with the accounting policies generally accepted in India. The accounting policies not specifically referred to otherwise are consistent & in consonance with the generally accepted accounting principles followed by the assessee.

(2) **BASIS OF ACCOUNTING**

The Books of Accounts are prepared on the Basis of Mercantile system of accounting.

(3) **FIXED ASSETS**

(A) Fixed Assets are stated at cost less depreciation.

(B) No Assets are revalued at any time during the year.

(4) **DEPRECIATION**

Depreciation on fixed assets has been provided by w.d.v. method.

: NOTES TO THE ACCOUNTS :

1. In absence of required information from the bank I am unable to comment on transactions effected through bank.
2. I have relied on certificate of partner for the balances of Sundry Creditors, Debtors, Depositors and Bank Balances.
3. It is not possible for me to verify whether the payments in excess of Rs. 20,000/- have been made otherwise than by crossed cheque or bank draft as the necessary evidence is in the possession of the assessee.