SAKAR BUILDCON

TAX AUDIT REPORT
AND
ANNUAL ACCOUNT

ASSESSMENT YEAR:2017-2018
PREVIOUS YEAR: 2016-2017

A. N. PATEL & CO.
Chartered Accountants

FORM NO. 3CB
[See rule 6G (1) (b)]
Audit report under section 44AB of the Income-tax Act, 1961, in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

We have examined the balance sheet as at 31st March, 2017, and the profit and loss account for the year ended on that date, attached herewith, of **SAKAR BUILDCON**, here at 401, Venus Atlants, Nr. Reliance Petrol Pump, Prahladnagar Road, Satellite, Ahmedabad-380015 .Permanent Account No. **ABVFS0680G**. These financial statements are the responsibility of firm's management. Our responsibility is to express an opinion on this financial statement based on our audit.

2. We certify that the balance sheet and the profit and loss account are in agreement with the books of account maintained at the office at Ahmedabad.

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any:
"As mention in Schedule 'I' notes forming part of accounts"
(b) Subject to above, -
(A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
(B) In our opinion, proper books of account have been kept by the office of the assessee so far as appears from our examination of the books.
(C) In our opinion and to the best of our information and according to the explanations given to us, 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 f the affairs of the assessee as at 31st March, 2017, and
(ii) in the case of the profit and loss account, of the profit, of the assessee for the year ended on that date.

4. (a) The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
(b) Particulars given in Form 3CD are furnished by the firm. In accordance with the Guidance Note on Tax Audit under section 44AB of the Income Tax Act issued by the Institute of Chartered Accountants of India, our examination is carried out on a test basis to obtain reasonable assurance that the particulars as disclosed in Form 3CD together with the notes thereon are free of material misstatement.

5. Read with paragraph 4(a) and (b) above, in our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD and the annexure thereto are true and correct.

Signed

A. N. Patel & Co. M. No. 120196 FRN No. 128894W Chartered Accountants

Name: **A N PATEL & CO.**
Chartered Accountant
Proprietor: Amit N Patel
FRN No.: 128894W
Mem. No.: 120196

Place : Ahmedabad
Date: 07/07/2017

G-708, 709, Titanium City Centre, 100 Ft. Anand Nagar Road, Nr. Sachin Tower, Nr. IOC Petrol Pump, Satellite, Ahmedabad - 380 015 Phone : (O) 079-66170156 E-mail : pamit03@gmail.com

FORM NO. 3CD

[See Rule 6G (2) (a)]

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

PART - A

1.	Name of the assessee	: SAKAR BUILDCON
2.	Address	: 401, Venus Atlantis, Nr. Reliance Petrol Pump, Prahladnagar Road, Satellite, Ahmedabad-380015
3.	Permanent Account Number	: ABVFS0680G
4.	Whether the assessee is liable to pay Indirect Tax like Excise Duty, Service Tax, Sales Tax, Custom Duty etc. If Yes, Please furnish the Registration Number or any other Identification Number Allotted for the Same	: As per Annexure – 1
5.	Status	: Firm
6.	Previous year ended	: 31st March, 2017
7.	Assessment year	: 2017-2018
8.	Indicate the relevant clause of section 44AB under which the audit has been conducted	: 44AB (a) – Total Receipts exceeds Rs.1 Crore.

Part - B

9.	(a)	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	As per Annexure – 2
	(b)	If there is any change in the partners/ members or their profit sharing ratio since the last date of the preceding year, the particulars of such change.	No Change
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)	Construction and Development of Immovable Properties. Code :- Builders - 0401
	(b)	If there is any change in the nature of business or profession, the particulars of such change.	No Change

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11	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	As per Annexure - 3
	(b)	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.)	
	(c)	List of books of account and nature of relevant documents examined.	
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)	No
13.	(a)	Method of accounting employed in the previous year.	Mercantile
	(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 Change
	(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)	Whether any adjustment is required to be made to the profit or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).	No deviation
	(e)	If answer to (d) above is in affirmative, give details of such adjustments.	Not Applicable
	(f)	Disclosure as per ICDS.	Not Applicable
14.	(a)	Method of valuation of closing stock employed in the previous year.	Cost or Market Value whichever is Lower.
	(b)	Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	Not Applicable
15		Give the following particulars of the capital asset converted into stock-in-trade: - (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.	NIL

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16.	Amounts not credited to the profit and loss accounts, being : (a) the items falling within the scope of section 28; (b) the proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned; (c) escalation claims accepted during the previous year; (d) any other item of income; (e) Capital receipt, if any.	NIL
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:-	NIL
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 :- (a) Description of assets/block of assets. (b) Rate of depreciation. (c) Actual cost or written down value, as the case may be. (d) Additions/deductions during the year with dates ; in the case of any addition of an assets, date put to use ; including adjustments on account of - (i) Modified Value Added Tax credit 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.	As per Annexure - 4
19.	Amounts admissible under sections 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E.	
	(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	NIL
	(b) Amount admissible as per the provisions of the	NIL

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Income Tax Act 1961 and also fulfills the conditions, if any specified under the conditions, if any specified under the relevant provisions of the Act or Rules or any other guidelines, circular etc., issued in this behalf.

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 of 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) Amounts debited to the profit and loss account, being:-

(i) expenditure of capital nature; — NIL

(ii) expenditure of personal nature; — NIL

(iii) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party; — NIL

(iv) expenditure incurred at clubs; — NIL

(a) as entrance fees and subscriptions;

(b) as cost for club services and facilities used;

(v) expenditures by way of penalty or fine for violation of any law for the time being in force; — NIL

(vi) any other penalty or fine not covered above; — NIL

(vii) expenditure incurred for any purpose which is an offence or which is prohibited by law; — NIL

21 (b) Amounts inadmissible under section 40(a) ;

(i) as payment to nonresident referred to in sub clause (i) — NIL

(A) Details of Payment on which tax is not deducted:

(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):-

(ii) as payment referred to in sub-clause (ia)

(A) Details of Payment on which tax is not deducted: — NIL

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(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.

(iii)	Fringe Benefit Tax under sub-clause (ic)	NIL
(iv)	Wealth Tax under sub-clause (iia)	NIL
(v)	Royalty, License Fee, Service Fee etc... under sub-clause (iib)	NIL
(vi)	Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	NIL
(vii)	Payment to PF/other fund etc... under sub-clause (iv)	NIL
(viii)	Tax paid by employer for perquisites under sub-clause (v)	NIL

21 (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:-	Not Applicable
21 (d)	Disallowance/deemed income under section 40A(3)	
	(A) On the basis of examination of books of account and other relevant document/evidence Whether expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be, [Yes/No]	Yes
	(B) On The basis of examination of books of accounts and other relevant documents/evidence, whether the expenditure covered under 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 or gains of business or profession under section 40A(3A):-	Yes
21 (e)	provision for payment of gratuity not allowable under section 40A(7);	NIL
21 (f)	Any sum paid by the assessee as an employer not allowable under section 40A(9);	NIL
21 (g)	Particulars of any liability of a contingent nature.	NIL

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21 (h)	Amount of deduction inadmissible in term of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income.	NIL
21 (i)	Amount inadmissible under the proviso to section 36(1) (iii).	NIL
22.	Amount of Interest Inadmissible under Section 23 of Micro, Small & Medium Enterprise Development Act, 2006.	Not Applicable
23.	Particulars of any payment made to persons specified under section 40A (2) (b).	As per Annexure - 5
24.	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	NIL
25.	Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
26.	*(i) In respect of any sum referred to in clause(a), (b) (c), (d), (e) or (f) of section 43B, the liability for which : (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);	TDS Payable –U/s. 194A Rs.134010 Paid on 07/04/2017 VAT Payable Rs. 15156 Paid on 19/04/2017
	(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 utilized during the previous year and its treatment in the profit in the 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	NIL

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	interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia). If yes, please furnish the details for the same.	
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.	NIL
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].	No
31.	(a) *Particulars of each loan or deposit is an amount exceeding the limit specified in section 269SS taken or accepted during the previous year : (i) name, address and permanent account number (if available within 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. *(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	As per Annexure – 6
	(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year : (i) name, address and permanent account number (if available with the assessee) of the payee; (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.	As per Annexure - 7
	(c) Whether the taking or accepting loan or deposit, or repayment of the same through an account	Yes

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payee cheque or an account payee bank draft based on the examination of books of accounts and other relevant documents.

(*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 or a 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 :

Serial Number	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
NIL					

32 (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
32 (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.	NIL
32 (d)	Whether the assessee has incurred any loss referred to inspection 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.	NIL
32 (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.	NIL
33.	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A ,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:-	As per Annexure – 8
	(b) Whether the assessee has furnished the statement of tax deducted and collected within the prescribed time. If not, Please furnish the details:	Yes
	(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If Yes please furnish:-	NIL
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;

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(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 year;
(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.

(C) By product :
(i) Opening Stock
(ii) Purchase during the previous year
(iii) Consumption during the previous year
(iv) Sale during the previous year
(v) Closing stock
(vi) Shortage/excess, if any.

*Information may be given to the extent available.

36. In the case of a domestic company, details of tax on distributed profits under section 115O 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 — No.

N. Patel & Co. M. No. 120196 FRN No. 128894W CHARTERED ACCOUNTANTS disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/identified by the auditor.

39.	Whether any audit was conducted under section 72A of the Finance Act 1994 in relation to valuation of taxable services. If Yes, give the details, if any, of the 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 (a) Total turnover of assessee (b) Gross profit/Turnover; (c) Net profit/Turnover; (d) Stock-in-trade/Turnover; (e) Finished goods produced / Material consumed	As per Annexure – 9
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 along with details of relevant proceedings.	Not Applicable

Signed

A. N. Patel & Co.
M. No. 120196
FRN No. 128894W
Chartered Accountants

Name: **AMIT N PATEL**
Designation: Proprietor
Mem. No.: 120196
Firm Reg. No.128894W

Address: **A. N. PATEL & CO.**
Chartered Accountants
G 708-709, Titanium City Centre,
100 Ft. Anand Nagar Road,
Nr. Sachin Tower,
Nr. IOC Petrol Pump,
Satelite,
Ahmedabad - 380 015

Place: Ahmedabad.
Date: 07/07/2017

ASSESSEE : SAKAR BUILDCON	
ASSESSMENT YEAR : 2017-2018	PREVIOUS YEAR: 2016-2017

ANNEXURE - '1' **Details of the Registration Number if assessee is liable to pay indirect tax like Excise Duty, Service Tax, Sales Tax, Custom Duty etc.** [*Vide Part-A Clause Nos. 4*]

Sr. No.	Type	Registration / Identification Number
1	Service Tax No.	ABVFS0680GSD001
2	VAT	24073806504

ANNEXURE - '2' Partners/Members and Profit Sharing Ratios [*Vide Part-B Clause Nos. 9(a)*]

Sr.No.	Name of Partner	Profit Sharing Ratio(%)
1	Kantilal Laljibhai Patel	15
2	Rakeshbhai Laljibhai Savalia	15
3	Mitul K Patel	19
4	Virendrakumar G Patel	36
5	Mithil D Patel	15

ANNEXURE - '3' **Details of Books of Account** [*Vide Part-B Clause Nos. 11(b) and 11(c)*]

List of Books of Accounts		Address at which the books of accounts are kept	Manual Or Computerised (M/C)	Examined Yes/No
1	Cash Book	401, Venus Atlants, Nr. Reliance Petrol Pump, Prahladnagar Road, Satellite, Ahmedabad-380015.	C	Yes
2	Bank Books		C	Yes
3	Journal		C	Yes
4	Ledger		C	Yes
5	Purchase Register		C	Yes
6	Sales Register		C	Yes

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ASSESSEE : SAKAR BUILDCON

ASSESSMENT YEAR : 2017-2018 PREVIOUS YEAR : 2016-2017

ANNEXURE - '4' : Particulars of depreciation allowable [Vide Part B Clause Nos. 18(a) to 18(f)]

Sr. No.	Description of Block Assets	Rate %	Opening WDV	Deductions	Date of Addition	Additions Full Depreciation	Sub-Total Full Depreciation	Additions Half Depreciation	Depreciation Full (a)	Depreciation Half (b)	Depreciation Total (c)	Closing WDV [8+9-10(c)]
1	2	3	4	5	6	7	8	9	10			11
1	Air Condition	15	89 406	-		-	89 406	-	13 411	-	13 411	75 995
2	CCTV Camera System	10	71 470	-	-	-	71 470	-	7 147	-	7 147	64 323
3	Furniture & Fixtures	10	1 94 577	-	-	-	1 94 577	-	19 458	-	19 458	1 75 120
	Grand Total:		3 55 453	-	-	-	3 55 453	-	40 016	-	40 016	3 15 437

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ASSESSEE : SAKAR BUILDCON

ASSESSMENT YEAR : 2017-2018 PREVIOUS YEAR: 2016-2017

ANNEXURE - '5' **Payments made to persons specified under section 40A (2) (b)** *[Vide Part-B Clause No. 23]*

Sr. No	Name of Person	Amount (Rs.)	Account Head	Remarks
1	Kantilal Patel	10497150	Interest Payment to Partners	--
2	Mithil D Patel	46024	Interest Payment to Partners	--
3	Mitul K Patel	157376	Interest Payment to Partners	--
4	Rakeshbhai Savalia	1056449	Interest Payment to Partners	--
5	Virendra G. Patel	723747	Interest Payment to Partners	--

ANNEXURE - '6' Particulars of loans or deposits in an amount exceeding the limit specified in section 269SS *[Vide Part-B Clause No. 31(a)]*

Sr. No	Name and address of lender or depositor	PAN of lender or depositor (if available)	Amount taken or accepted	Whether loan/deposit A/c. was squared up during the year (Yes/No)	Maximum amount outstanding at any time during the year	Whether loan/ deposit was taken or accepted otherwise than by an A/c. payee cheque/draft	Remarks
1	Kantilal L Patel HUF	--	1000000	Yes	1000000	No	--

ANNEXURE - '7' **Particulars of each repayment of loans or deposit in an amount exceeding the limit specified in section 269T** *[Vide Part-B Clause No. 31(b)]*

Sr. No.	Name and Address of the payee	PAN of payee (if available)	Amount Repaid	Whether loan/deposit A/c. was squared up during the year (Yes/No)	Maximum amount outstanding at any time during the year	Whether any loan/deposit of Rs. 20,000 or more repaid otherwise than by an A/c payee cheque/Draft (x)	Remarks
1	Amrishbhai G. Patel	--	656971(Int)	No	8767723	No	--

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2	Bhaveshbhai V. Borad	--	269999(Int)	No	2000000	No	--
3	Kantilal L Patel HUF	--	1000000	Yes	1000000	No	--
4	Keya Associates	--	405000(Int)	No	2500000	No	--
5	Krishna Earth Movers	--	540000(Int)	No	4000000	No	--
6	Shalvi Trading Co.	--	19123175	Yes	19123175	No	--
7	Sudhaben G. Patel	--	172603(Int)	No	1045370	No	--
8	Sunil M. Maniyar	--	45353(Int)	No	605279	No	--

Note : It is not possible for us to verify whether loans or deposits have been repaid otherwise than by an account payee cheque or account payee bank draft, as the necessary evidence are not in the possession of the assessee.

ANNEXURE - '8' **Details of the tax deducted or collected as per the provisions of Chapter XVII-B or Chapter XVII-BB** *[Vide Part-B Clause No. 34(a)]*

TAN	Section	Nature of Payment	Total amount of Payment or Receipt of the nature specified in Col. 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 ded. Or coll. 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)
AHMS20598E	194A	Payment of Interest other than Securities	2130361	2130361	2130361	213038	--	--	--
AHMS20598E	194J	Fees For Professional or Technical Services to Resident	53000	53000	53000	5300	--	--	--

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ASSESSEE : SAKAR BUILDCON

ASSESSMENT YEAR : 2017-2018 PREVIOUS YEAR: 2016-2017

ANNEXURE – '9' **Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:** *(Vide Part-B Clause No. 40(a) to (e))*

Sr. No.	Particulars	Previous year	Preceding previous year
1.	Total turnover of the assessee:	26570479	27617591
2.	Gross Profit/Turnover Ratio :	Not Applicable	Not Applicable
3.	Net Profit/Turnover Ratio	$\frac{983333}{26570479} \times 100 = 3.70\%$	$\frac{1220341}{27617591} \times 100 = 4.42\%$
4.	Stock-in-trade/ Turnover Ratio :	Not Applicable	Not Applicable
5.	Materials consumed/Finished Goods Produced Ratio:	Not Applicable	Not Applicable

A. N. Patel & Co. M. No. 120196 FRN No. 128894W CHARTERED ACCOUNTANTS

SAKAR BUILDCON

Balance Sheet as at 31st March, 2017

Particulars	Schedule	As at 31st March, 2017 Amount (Rs.)	Amount (Rs.)
SOURCES OF FUNDS			
Partners' Capital	A		16 23 00 041
Unsecured Loans	B		2 77 78 906
Total			19 00 78 947
APPLICATION OF FUNDS			
Fixed Assets	C		
Gross Block		3 55 452	
Less :- Depreciation		40 016	
Net Block			3 15 437
Current Assets, Loans and Advances:	D		
Inventories		19 60 87 996	
Cash and Bank Balances		2 57 720	
Loans & Advances		3 02 518	
		19 66 48 234	
Less : Current Liabilities and Provisions:	E		
Current Liabilities and Provisions		68 84 724	
		68 84 724	
			18 97 63 510
Total			19 00 78 947
Notes forming part of account	I		

As per our attached report of even date

FOR A N PATEL & CO
Chartered Accountants

A. N. Patel & Co. M. No. 120196 FRN No. 128884W CHARTERED ACCOUNTANTS

AMIT N PATEL
Proprietor

Place : Ahmedabad
Date : 07/07/2017

FOR SAKAR BUILDCON

Partner

Place : Ahmedabad
Date : 07/07/2017

SAKAR BUILDCON

Profit and Loss Account For The Year Ended on 31st March, 2017

Particulars	Schedule	For the year ended 31st March, 2017 Amount (Rs.)	Amount (Rs.)
Income from Business			2 65 70 479
Closing Stock			
Work In Progress		19 60 87 996	
			19 60 87 996
Other Income			
Interest Income		34 718	
Saving Bank Interest		1 543	
Kasar		5 009	
			41 270
Total			22 26 99 745
EXPENDITURE			
Opening Stock		20 32 43 280	
Construction Expenses	F	5 40 245	
Administrative and Other Expenses	G	31 09 160	
Interest & Financial Charges	H	1 47 83 711	
Depreciation		40 016	
			22 17 16 411
Profit Before Tax			9 83 334
Less: Provision for Tax			0
Profit After Tax			9 83 334
Profit Transferred to Partners' Capital Account			9 83 334

Notes forming part of account I

As per our attached report of even date

FOR A N PATEL & CO
Chartered Accountants

A. N. Patel & Co. M. No. 120196 FRN No. 128894W CHARTERED ACCOUNTANTS

AMIT N PATEL
Proprietor

Place : Ahmedabad
Date : 07/07/2017

FOR SAKAR BUILDCON

Partner

Place : Ahmedabad
Date : 07/07/2017

SAKAR BUILDCON

Schedule - 'A' : Partner's Capital

Sr. No.	Name of Partner	Share (%)	Balance as at 01/04/2016	Additions	Interest	Salary	Profit	Total	Withdrawals	Balance as at 31/03/2017
1	Kantilal L Patel	15%	12 18 10 077	2 36 50 000	1 04 97 150	0	1 47 500	15 61 04 727	3 42 66 875	12 18 37 852
2	Rakeshbhai L Savaliya	15%	1 22 24 791	6 65 000	10 56 449	5 00 000	1 47 500	1 45 93 740	10 15 371	1 35 78 370
3	Mitul K Patel	19%	15 46 155	5 25 000	1 57 376	12 00 000	1 86 833	36 15 364	2 72 041	33 43 323
4	Virendrakumar G Patel	36%	97 56 255	1 55 00 000	7 23 747	0	3 54 000	2 63 34 002	72 36 498	1 90 97 504
5	Mithil D. Patel	15%	1 94 543	41 11 800	46 024	0	1 47 500	44 99 867	56 875	44 42 992
		100%	**14 55 31 621**	**4 44 51 800**	**1 24 80 747**	**17 00 000**	**9 83 334**	**20 51 47 701**	**4 28 47 659**	**16 23 00 042**

A. N. Patel & Co. M. No. 120196 FRN No. 128894W CHARTERED ACCOUNTANTS

SAKAR BUILDCON

Schedule - 'B': Unsecured Loans

Particulars	As at 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Amrishbhai Gunvantrai Patel	87 67 723	
Bhaveshbhai Vallabhbhai Borad	20 00 000	
Keya Associates	25 00 000	
Krishna Earth Movers	40 00 000	
Maulik D Patel (Loan)	89 05 904	
Sudhaben G Patel	10 00 000	
Sunil M Maniyar	6 05 279	
		2 77 78 906
Total		2 77 78 906

A. N. Patel & Co. M. No. 120196 FRN No. 126894W CHARTERED ACCOUNTANTS

SAKAR BUILDCON

Schedule - 'C' Fixed Assets

Particulars	Rate %	GROSS BLOCK (At Cost)					DEPRECIATION					NET BLOCK
		As at 01/04/2016 Amount	Additions Upto 30/09/2016	Amount After 30/09/2016	Deduction Amount (Rs.)	As at 31/03/2017 Amount	Upto 31/03/2016 Amount	Full Year Amount	Half Year Amount	Deduction Amount (Rs.)	Upto 31/03/2017 Amount	As at 31/03/2017 Amount
Air Condition	15	89 406	0	0	0	89 406	0	13 411	0	0	13 411	75 995
CCTV Camera System	10	71 469	0	0	0	71 469	0	7 147	0	0	7 147	64 322
Furniture & Fixture	10	1 94 577	0	0	0	1 94 577	0	19 458	0	0	19 458	1 75 120
Grand Total :		**3 55 452**	**0**	**0**	**0**	**3 55 452**	**0**	**40 016**	**0**	**0**	**40 016**	**3 15 437**

A. N. Patel & Co. * CHARTERED ACCOUNTANTS * M. No. 120195 FRN No. 128894W

SAKAR BUILDCON

Schedule - 'D': Current Assets, Loans and Advances	As at 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Inventories		
Work In Progress	19 60 87 996	
		19 60 87 996
Cash and Bank Balances		
Cash on Hand	19 688	
Bank Balances		
Axis Bank	1 47 624	
ADC Bank	44 543	
KMBL A/c-6911267044	45 865	
		2 57 720
Loans & Advances		
Akshar Buildcon	31 246	
Advance to Sundry Creditors	17 800	
Balance with Government Authorities		
Advance Tax A.Y. 2017-18	2 50 000	
TDS A.Y.2017-18	3 472	
		3 02 518
Total		19 66 48 234

Schedule - 'E': Current Liabilities and Provisions	As at 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Current Liabilities & Provisions :		
Sundry Creditors for Expenses	18 59 558	
Advance Received From Customers	45 26 000	
Other Current Liabilities	30 000	
Maintenance Deposit	3 20 000	
Duties & Taxes	1 49 166	
		68 84 724
Total		68 84 724

A. N. Patel & Co.
M. No. 120196
FRN No. 128894W
CHARTERED ACCOUNTANTS

SAKAR BUILDCON

Schedule - 'F' Construction Expenses

Particulars	For the year ended 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Purchase		
Cement	36 135	
Colour Material & Chemicals	66 077	
Electric Materials	4 000	
Plumbing & Sanitary Materials	11 480	
Steel and Binding Wires	6 032	
		1 23 724
Direct Expenses		
Electricity Expenses	3 66 727.00	
VAT	49 794.00	
		4 16 521
Total		5 40 245

Schedule - 'G': Administrative and Other Expenses	For the year ended 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Bank Charges	19 542	
Legal & Professional Charges	2 20 700	
Petrol & Maintenance of Vehicle	65 694	
Salary Expenses	17 00 000	
Service Tax	10 89 524	
Telephone Expenses	13 700	
		31 09 160
Total		31 09 160

Schedule - 'H' : Interest & Financial Charges	For the year ended 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Interest to Depositors	23 02 964	
Interest to Partners	1 24 80 747	
		1 47 83 711
Total		1 47 83 711

A. N. Patel & Co.
M. No. 120196
FRN No. 128894W
CHARTERED ACCOUNTANTS

SAKAR BUILDCON

Schedule – 'I': Notes forming part of accounts

1. **Significant Accounting Policies**

(a) **General**
These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the mandatory accounting standards issued by The Institute of Chartered Accountants of India.

(b) **Inventories**
Inventories (Work-in-progress) are valued at cost or net realisable value, whichever is lower.

(c) **Fixed Assets**
Fixed Assets are stated at cost including incidental expenses related to acquisition and installation, less accumulated depreciation.

(d) **Depreciation**
Depreciation on Fixed Assets is provided on written Down Value Method at the rate prescribed by Income Tax Rule – 1962.

2. **Revenue Recognition**

The revenue is recognized upon receipt of substantial amount of sale price and / or upon handing over the possession to the buyer.

3. Balances of Debtors, Creditors, Unsecured Loans and Loans and Advances are subject to confirmation by the parties concerned.

4. **Provisions, Contingent Liabilities and Contingent Assets**
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

5. In the events of non availability of suitable bills or vouchers Partner has certified that these expenses are incurred mainly for the business activities of the firm.

6. Purchase bills are seen on sample checking basis.

As per our attached report of even date.

FOR A N PATEL & CO	**FOR SAKAR BUILDCON**
Chartered Accountants	
A. N. Patel & Co. M. No. 120196 FRN No. 128894W CHARTERED ACCOUNTANTS	
AMIT N PATEL	
Proprietor	*Partner*
Place: Ahmedabad	Place: Ahmedabad
Date: 07/07/2017	Date: 07/07/2017