AUDIT REPORT

FOR THE ACCOUNTING YEAR

2019 - 2020

OF

SKYLINE DEVLOPERS

SHOP NO. 104, HANSH COMPLEX, SANSKAR MANDAL
CHOWK, ., BHAVNAGAR, GUJARAT-364002

BY
AUDITORS :

K.P. JAGAD AND ASSOCIATES
CHARTERED ACCOUNTANTS
216, EVA COMPLEX, OPP. GULISTA GROUND,
WAGHAWADI ROAD, BHAVNAGAR-364002 GUJARAT

UDIN : 20126112AAAAJD3220

SKYLINE DEVLOPERS

K.P. JAGAD AND ASSOCIATES
Chartered Accountants
216, Eva Complex, Opp. Gulista Ground, Waghawadi Road, Bhavnagar-364002 Gujarat
Phone : 9428009666, E-Mail : ca.kpjagad@gmail.com

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

1. We have examined the balance sheet as on 31/03/2020, and the Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020, attached herewith of SKYLINE DEVLOPERS, SHOP NO. 104, HANSH COMPLEX, SANSKAR MANDAL CHOWK, ., BHAVNAGAR, GUJARAT-364002. PAN - ADQFS9667N.
2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at SHOP NO. 104, HANSH COMPLEX, SANSKAR MANDAL CHOWK, ., BHAVNAGAR, GUJARAT-364002 and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:
   AS PER NOTES TO 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 head office and branches 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 of the affairs of the assessee as at 31st March, 2020 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. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. 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 are true and correct subject to following observations/qualifications, if any

SN	Qualification Type	Observation/Qualification
1	Amount of expense related to exempt income u/s 14A of Income-tax Act, 1961 could not be ascertained	It is not possible for us to verify as the necessary documents have not been produced before us for our verification.
2	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	It is not possible for us to verify whether the Creditors are under Micro, Small and Medium Enterprise Development Act, 2006.
3	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	As explained to us by the client that there is no any demand raised or refund issue during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957
4	Records necessary to verify personal nature of expenses not maintained by the assessee.	It is not possible for us to verify the same as necessary pay-in-slips and cheque counters are not sufficient documents on which we can draw our attention in this matter.
5	Fair market value of shares u/s56 (2)	It is not possible for us to ascertainable the Fair

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	(viia)/(viib) is not ascertainable	Market Value of Shares u/s. 56(2)(viiia)/(viiib) as the necessary documents have not been produced before us for our verification.
6	Others	Assessee following exclusive method of accounting and for valuation of inventories it should be followed inclusive method. However if he follow inclusive method then also profit will remain same. Thus no effect u/s.145A(ii)

For K.P. JAGAD AND ASSOCIATES
Chartered Accountants

K. P. Jagad & Associates
M. No. 126112
Bhavnagar
Chartered Accountants

Kaushik Prabhudas Jagad
(Proprietor)
M. No. : 126112
FRN : 128137W
216, Eva Complex, Opp. Gulista Ground,
Waghawadi Road, Bhavnagar-364002 Gujarat

Date : 10/11/2020
Place : Bhavnagar

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FORM NO. 3CD

[See rule 6G(2)]

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

PART-A

1	Name of the assessee	:	**SKYLINE DEVLOPERS**
2	Address	:	**SHOP NO. 104, HANSH COMPLEX, SANSKAR MANDAL CHOWK, ., BHAVNAGAR, GUJARAT-364002**
3	Permanent Account Number	:	**ADQFS9667N**
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same	:	**Yes**

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24ADQFS9667N1ZW

5	Status	:	**Firm**
6	Previous year from	:	**01/04/2019 to 31/03/2020**
7	Assessment year	:	**2020-21**
8	Indicate the relevant clause of section 44AB under which the audit has been conducted		

SN	Type
1	Clause 44AB(e)- When provisions of section 44AD(4) are applicable

8a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB	:	**NA**
	Section under which option exercised	:	

PART-B

9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios	:	**AS PER ANNEXURE 'I'**
	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.	:	**No**

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10	a	Nature of business or profession.		

Sector	Sub sector	Code
CONSTRUCTION	Other construction activity n.e.c.(06010)	06010

	b	If there is any change in the nature of business or profession, the particulars of such change.	:	**No**

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11	a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.	:	**No**
		Nil		
	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.)		

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
Cash, Bank, Ledger, Sales, Purchase, Journal. All are computerized.	SHOP NO. 104, HANSH COMPLEX, SANSKAR MANDAL CHOWK, .		BHAVNAGAR	GUJARAT	364002

	c	List of books of account and nature of relevant documents examined.		
		Cash, Bank, Ledger, Sales, Purchase, Journal. All are computerized.		
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,	:	**No**

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	44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)			
	Section		**Amount**	
	Nil		Nil	
13	a	Method of accounting employed in the previous year.	:	**Mercantile system**
	b	Whether there has been any change in the method of accounting employed vis-à-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.		
		Particulars	**Increase in profit**	**Decrease in profit**
		Nil	Nil	Nil
	d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).	:	**No**
	e	If answer to (d) above is in the affirmative, give details of such adjustments:		

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS:

ICDS	Disclosure
ICDS I-Accounting Policies	There is no any Change in the Accounting Policies during the year.
ICDS II-Valuation of Inventories	Valuation of Inventories has been taken at cost or Market Price whichever is lower as per Accounting Standard 2
ICDS III-Construction Contracts	Value has been calculated at Cost plus Estimated Profit as per Accounting Standard - 7
ICDS IV-Revenue Recognition	Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc. Sale of goods is recognized net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax. Sale of services is recognized when services are rendered and related costs are incurred. Profit from partnership firms which are in the same line of operation is considered as operating Income.
ICDS V-Tangible Fixed Assets	The Tangible Assets is valued at Cost less Depreciation as per Income-tax Act.
ICDS VII-Governments Grants	The Firm has not received any Government Grants during this accounting year.
ICDS IX Borrowing Costs	The Borrowing Cost has been taken as per AS 16.
ICDS X-Provisions, Contingent Liabilities and Contingent Assets	As per our Best of Knowledge and our Auditing the books of accounts as well as as explained to us by the party that there is no any such Contigent liabilities which requires provision.

14	a	Method of valuation of closing stock employed in the previous year.	:	**At Cost or Net Realisable Value, which ever is lower**
	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.	:	**No**
		Particulars	**Increase in profit**	**Decrease in profit**
		Nil	Nil	Nil
15	Give the following particulars of the capital asset converted into stock-in-trade: -		:	**NA**
16	Amounts not credited to the profit and loss account, being: -			
	a	The items falling within the scope of section 28.	:	**NA**
	b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned.	:	**NA**

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	c	Escalation claims accepted during the previous year.	:	NA
	d	Any other item of income.	:	NA
	e	Capital receipt, if any.	:	NA
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:	:	NA
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 :-		

Description of the block of assets	Rate of depreciation	Opening WDV	Adjustment made to the written down value under section 115BAA (for assessment year 2020-21 only)	Adjusted written down value	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
					Purchase value	Adjustment on account of			Total value of purchase			
						CENVAT	Change in rate of exchange	Subsidy/Grant				
NA	NA	0	0	0	0	0	0	0	0	0	0	0
Total		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

19		Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E	:	NA
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)]	:	NA
	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	:	NA
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.		
		Capital expenditure	:	NA
		Personal expenditure	:	NA
		Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	:	NA
		Expenditure incurred at clubs being entrance fees and subscriptions	:	NA
		Expenditure incurred at clubs being cost for club services and facilities used	:	NA
		Expenditure by way of penalty or fine for violation of any law for the time being force	:	NA
		Expenditure by way of any other penalty or fine not covered above	:	NA
		Expenditure incurred for any purpose which is an offence or which is prohibited by law	:	NA
	b	Amounts inadmissible under section 40(a):-		
		i. as payment to non-resident referred to in sub-clause (i)		
		(A) Details of payment on which tax is not deducted:	:	NA
		(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)	:	NA
		ii. as payment referred to in sub-clause (ia)		
		(A) Details of payment on which tax is not deducted:	:	NA
		(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	:	NA
		iii. as payment referred to in sub-clause (ib)		
		(A) Details of payment on which levy is not deducted:	:	NA
		(B) Details of payment on which levy has been deducted but has not been	:	NA

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		paid on or before the due date specified in sub- section (1) of section 139		
		iv. Fringe benefit tax under sub-clause (ic)	:	**Nil**
		v. Wealth tax under sub-clause (iia)	:	**Nil**
		vi. Royalty, license fee, service fee etc. under sub-clause (iib)	:	**Nil**
		vii. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)	:	**NA**
		viii. Payment to PF/other fund etc. under sub-clause (iv)	:	**Nil**
		ix. Tax paid by employer for perquisites under sub-clause (v)	:	**Nil**
	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	:	**NA**
	d	Disallowance/deemed income under section 40A(3):		
		(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**

		Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
		Nil	Nil	Nil	Nil	Nil

		(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**

		Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
		Nil	Nil	Nil	Nil	Nil

	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 nature	:	**NA**
	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	:	**NA**
	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 any payment made to persons specified under section 40A(2)(b).	:	**AS PER ANNEXURE 'II'**
24		Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.	:	**NA**
25		Any amounts of profits chargeable to tax under section 41 and computation thereof	:	**NA**
26		(i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) 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	:	**NA**
		(b) Not paid during the previous year;	:	**NA**
	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 139(1);	:	**AS PER ANNEXURE 'III'**
		(b) Not paid on or before the aforesaid date.	:	**NA**
		state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account	:	**No**
27	a	Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.	:	**No**

		CENVAT / ITC	Amount	Treatment in Profit && Loss / Accounts

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		Opening Balance			
		Credit Availed			
		Credit Utilized			
		Closing / outstanding Balance			
	b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-		:	NA
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.			:	No

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

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.	:	No

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

A	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details:	:	No

Nature of income	Amount
Nil	Nil

B	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details:	:	No

Nature of income	Amount
Nil	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

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

A	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details	:	No

Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money

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		Nil	Nil	Nil	Nil	Nil	Nil

	B	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details	:	**No**

		Amount of expenditure by way of interest or of similar nature incurred	**Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year**	**Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above**	**Details of interest expenditure brought forward as per sub-section (4) of section 94B**		**Details of interest expenditure carried forward as per sub-section (4) of section 94B**	
					Assessment Year	**Amount**	**Assessment Year**	**Amount**
		Nil	Nil	Nil	Nil	Nil	Nil	Nil

	C	Whether the assessee has entered into an impermissible avoidance arrangement,as referred to in section 96, during the previous year. (This Clause is applicable from 1st April,2021)	:	**NA**

		Nature of the impermissible avoidance arrangement	**Specify Others**	**Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:**
		NA	NA	NA

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 :-	:	**AS PER ANNEXURE 'IV'**
	b	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-	:	**NA**
		(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account	:	**NA**
		(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :-	:	**NA**
		(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year	:	**NA**
		(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year	:	**NA**
	c	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:—	:	**AS PER ANNEXURE 'V'**
	d	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—	:	**NA**
	e	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—	:	**NA**

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32	a	Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-	:	NA
	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.	:	No
		943649		
	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
		Nil		
	d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year.	:	No
		Nil		
	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.	:	No
		Nil		
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	:	No

	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
	Nil	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:	:	Yes
				AS PER ANNEXURE 'VI'
	b	Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details:	:	Yes
				AS PER ANNEXURE 'VII'
	c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	:	Yes
				AS PER ANNEXURE 'VIII'
35	a	In the case of a trading concern, give quantitative details of principal items of goods traded	:	NA
	b	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products		
		(A) Raw materials	:	NA
		(B) Finished products	:	NA
		(B) By products	:	NA
36		In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms:-	:	NA
	A	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:-	:	No

		Amount received	Date of receipt
		Nil	Nil

37	Whether any cost audit was carried out. ?"	:	No
	Nil		
38	Whether any audit was conducted under the Central Excise Act, 1944. ?	:	No
	Nil		
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 service as may be reported/identified by the auditor. ?	:	No
	Nil		
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:		

	Particulars	Previous year			Preceding previous year		
	Total turnover of the assessee			0			0
	Gross profit/turnover	951113	0	0.00	1636076	0	0.00
	Net profit/turnover	278645	0	0.00	40001	0	0.00
	Stock-in-trade/turnover	80205618	0	0.00	19760923	0	0.00

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	material consumed/Finished goods produced			Nil	Nil	Nil	Nil

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.					
	Financial year to which demand/refund relates to	**Name of other tax law**	**Type (Demand raised/Refund received)**	**Date of demand raised/refund received**	**Amount**	**Remarks**
	Nil	Nil	Nil	Nil	Nil	Nil

42	Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish	:	**No**			
	Income-tax Department Reporting Entity Identification Number	**Type of Form**	**Due date for furnishing**	**Date of furnishing, if furnished**	**Whether the Form contains information about all details/ transactions which are required to be reported**	**If not, please furnish list of the details/transactions which are not reported**
	Nil	Nil	Nil	Nil	Nil	Nil

43	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286:	:	**No**	
	if yes, please furnish the following details:			
	Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	**Name of parent entity**	**Name of alternate reporting entity (if applicable)**	**Date of furnishing of report**
	Nil	Nil	Nil	Nil
	If Not due , please enter expected date of furnishing the report			**Nil**

44	Break-up of total expenditure of entities registered or not registered under the GST. (This Clause is applicable from 1st April,2021)					
	Total amount of Expenditure incurred during the year	**Expenditure in respect of entities registered under GST**				**Expenditure relating to entities not registered under GST**
		Relating to goods or services exempt from GST	**Relating to entities falling under composition scheme**	**Relating to other registered entities**	**Total payment to registered entities**	
	NA	NA	NA	NA	NA	NA

K.P. Jagad & Associates Chartered Accountants M. No. 126112 Bhavnagar

For K.P. JAGAD AND ASSOCIATES
Chartered Accountants

Kaushik Prabhudas Jagad
Proprietor
M. No. : 126112
FRN : 128137W
216, Eva Complex, Opp. Gulista Ground, Waghawadi Road, Bhavnagar-364002 Gujarat

Date : 10/11/2020
Place : Bhavnagar

SKYLINE DEVELOPERS

PARTNER

UDIN : 20126112AAAAJD3220

SKYLINE DEVLOPERS

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	CHINTANBHAI D SHAH	30.00
2	DILIPBHAI T SHAH	40.00
3	RAJDEEPSINH K GOHIL	30.00

Annexure 'II'

Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
1	CHINTANBHAI D SHAH	BWMPS3150E	PARTNER	INTEREST ON CAPITAL	1082482
2	DILIPBHAI T SHAH	AFHPS5071F	PARTNER	INTEREST ON CAPITAL	964033
3	RAJDEEPSINH K GOHIL	ADDPG3607R	PARTNER	INTEREST ON CAPITAL	1300834
4	CHINTANBHAI D SHAH	BWMPS3150E	PARTNER	REMUNRATION	189000
5	DILIPBHAI T SHAH	AFHPS5071F	PARTNER	REMUNRATION	252000
6	RAJDEEPSINH K GOHIL	ADDPG3607R	PARTNER	REMUNRATION	189000
7	KISHORSINH GOHIL		FATHER OF ONE OF THE	INTEREST ON UNSECURED LOANS	130164
8	Ruturajsinh K Gohil		BROTHER OF ONE OF TH	INTEREST ON UNSECURED LOANS	93770

Annexure 'III'

Paid on or before the due date for furnishing the return of income of the previous year 139(1).

SN	Nature of Liability	Amount	
1	Sec 43B(a) -tax , duty,cess,fee etc	TDS PAID ON 22/08/2020	161267

K. P. Jagad & Associates • Chartered Accountants • M. No. 126112 Bhavnagar

SKYLINE DEVELOPERS

UDIN : 20126112AAAAJD3220

Annexure 'IV'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Pervious Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	A.K. INFRACON	BHAVNAGAR		225000	No	225000	Yes-Electronic clearing system	
2	CHARULATA C. SHAH	BHAVNAGAR		250000	No	250000	Yes-Cheque	Account payee cheque
3	GAURAVBHAI SHETH	BHAVNAGAR		1285000	No	1285000	Yes-Cheque	Account payee cheque
4	KISHORSINH GOHIL	BHAVNAGAR		200000	No	200000	Yes-Cheque	Account payee cheque
5	Prachi Shrenik Shah	BHAVNAGAR		350000	No	350000	Yes-Cheque	Account payee cheque
6	Preet Corporation	BHAVNAGAR		1000000	No	1000000	Yes-Cheque	Account payee cheque
7	Ruturajsinh K Gohil	BHAVNAGAR		1000000	No	1000000	Yes-Cheque	Account payee cheque
8	Sanjaybhai Vinddary Shah HUF	BHAVNAGAR		870000	No	9945148	Yes-Electronic clearing system	
9	Tejasbhai Sheth	BHAVNAGAR		700000	No	7000000	Yes-Electronic clearing system	

K. P. Jagad & Associates • Chartered Accountants • M. No. 126112 Bhavnagar

SKYLINE DEVELOPERS

UDIN : 20126112AAAAJD3220

Annexure 'V'

Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year.

SN	Name of the payee	Address of the payee	PAN of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	KISHORSINH GOHIL	BHAVNAGAR		1000000	2000000	Yes-Cheque	Account payee cheque
2	Prachi Shrenik Shah	BHAVNAGAR		100000	350000	Yes-Cheque	Account payee cheque

Annexure 'VI'

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:

SN	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
1	AHMS34959B	194A	Interest other than Interest on securities	1104164	1104164	1104164	110417	0	0	0
2	AHMS34959B	194C	Payments to contractors	2172000	2172000	2172000	21720	0	0	0
3	AHMS34959B	194H	Commission or brokerage	320000	320000	320000	16000	0	0	0
4	AHMS34959B	194J	Fees for professional or technical services	257500	257500	257500	25750	0	0	0

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K. P. Jagad & Associates • Chartered Accountants • M. No. 126112 Bhavnagar

SKYLINE DEVELOPERS

SKYLINE DEVLOPERS

Annexure 'VII'

Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details:

SN	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 details/transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported
1	AHMS34959B	Form 26Q	31/07/2019	25/07/2019	Yes	
2	AHMS34959B	Form 26Q	31/10/2019	12/11/2019	Yes	
3	AHMS34959B	Form 26Q	31/01/2020	13/01/2020	Yes	
4	AHMS34959B	Form 26Q	31/07/2020	22/08/2020	Yes	

Annexure 'VIII'

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

SN	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
1	AHMS34959B	105	0	
2	AHMS34959B	239	239	07/01/2020
3	AHMS34959B	15359	1226	22/08/2020
4	AHMS34959B	0	9909	22/08/2020
5	AHMS34959B	0	2334	22/08/2020
6	AHMS34959B	0	1590	22/08/2020
7	AHMS34959B	0	300	22/08/2020

K. P. Jagad & Associates • Chartered Accountants • M. No. 126112 Bhavnagar

SKYLINE DEVELOPE

UDIN : 20126112AAAAJD3220

SKYLINE DEVLOPERS

BALANCE SHEET AS AT 31ST MARCH, 2020

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
			CURRENT ASSETS		
CAPITAL	1	3,20,78,503.16	INVENTORY	5	8,02,05,618.00
UNSECURED LOANS	2	3,72,93,747.00	CASH AND BANK	6	28,53,046.93
			LOANS AND ADVANCES (ASSETS)	7	6,83,364.24
CURRENT LIABILITIES	3	1,43,27,279.01			
PROVISIONS	4	42,500.00			
TOTAL		**8,37,42,029.17**	**TOTAL**		**8,37,42,029.17**

PARTICULARS	SCH NO	AMOUNT	PARTICULARS	SCH NO	AMOUNT
TO OPENING STOCK	9	1,97,60,923.00	BY CLOSING STOCK		8,02,05,618.00
TO PURCHASE A/C	10	4,72,48,802.70			
TO DIRECT EXPENSES	11	1,22,44,779.47			
TO GROSS PROFIT		**9,51,112.83**			
		8,02,05,618.00			**8,02,05,618.00**
TO ADMINISTRATIVE EXPENSES	12	6,72,500.00	**BY GROSS PROFIT**		**9,51,112.83**
TO NET PROFIT		**2,78,644.52**			
			BY INDIRECT INCOMES	8	31.69
		9,51,144.52			**9,51,144.52**
TO PROFIT TRANSFERRED TO PARTNER'S CAPITAL ACCOUNT			**BY NET PROFIT**		**2,78,644.52**
CHINTANBHAI D SHAH (30%)		83,593.36			
DILIPBHAI T SHAH (40%)		1,11,457.81			
RAJDEEPSINH K GOHIL (30%)		83,593.35			
TOTAL		**2,78,644.52**	**TOTAL**		**2,78,644.52**

Schedules 1 to 13 form an integral part of accounts

In terms of our attached report of even date

For SKYLINE DEVLOPERS

For K.P. JAGAD AND ASSOCIATES
CHARTERED ACCOUNTANTS

K.P. Jagad & Associates Chartered Accountants M. No. 126112 Bhavnagar

CHINTAN SHAH
(PARTNER)

KAUSHIK PRABHUDAS JAGAD
(PROPRIETOR)
M. NO. : 126112
FRN : 128137W

Place : BHAVNAGAR
Date : 10/11/2020

SKYLINE DEVELOPERS
PARTNER

UDIN : 20126112AAAAJD3220

SKYLINE DEVLOPERS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

Schedule : 1

Capital Account of Chintanbhai D Shah

Particulars	Amount	Particulars	Amount
To Withdrawal	13,30,079.00	By Opening Balance	68,58,407.19
To Closing Balance	1,08,03,763.55	By Net Profit	83,593.36
		By Addition	39,20,000.00
		By Remuneration	1,89,000.00
		By Interest From Firm	10,82,842.00
Total	**1,21,33,842.55**	**Total**	**1,21,33,842.55**

Capital Account of Dilipbhai T Shah

Particulars	Amount	Particulars	Amount
To Withdrawal	26,31,772.00	By Opening Balance	59,80,555.26
To Closing Balance	77,26,274.07	By Net Profit	1,11,457.81
		By Addition	30,50,000.00
		By Remuneration	2,52,000.00
		By Interest From Firm	9,64,033.00
Total	**1,03,58,046.07**	**Total**	**1,03,58,046.07**

Capital Account of Rajdeepsinh K Gohil

Particulars	Amount	Particulars	Amount
To Withdrawal	21,30,079.00	By Opening Balance	59,35,117.19
To Closing Balance	1,35,48,465.54	By Net Profit	83,593.35
		By Addition	81,70,000.00
		By Remuneration	1,89,000.00
		By Interest From Firm	13,00,834.00
Total	**1,56,78,544.54**	**Total**	**1,56,78,544.54**

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
A K INFRACON	22,50,000.00
CHARULATABEN C SHAH	2,70,508.00
GAVRAVBHAI SHETH	1,28,50,000.00
KISHORSINH GOHIL	11,17,148.00
PRACHIBEN S SHAH	2,70,508.00
PREET CORPORATION	10,26,557.00
RUTURAJSINH K GOHIL	20,84,393.00
SANJAYBHAI VINODRAI SHAH	5,54,000.00
SANJAYBHAI VINODRAI SHAH HUF	98,70,633.00
TEJASBHAI SHETH	70,00,000.00
TOTAL	**3,72,93,747.00**

UDIN : 20126112AAAAJD3220

K. P. Jagad & Associates, Chartered Accountants, M. No. 126112, Bhavnagar

SKYLINE DEVELOPERS

PARTNER

SKYLINE DEVLOPERS

Schedule : 3

CURRENT LIABILITIES

PARTICULARS		AMOUNT
ADVANCES FROM CUSTOMERS		
KINNARI AMUL DESAI - PAN:ACOPD6699J		7,56,800.00
RIKIN D VORA -AEBPV1229B		4,40,000.00
T H RANA		4,84,880.00
TRUPTIBA HARDEVSINH RANA		51,92,880.00
VANRAJSINH ZALA		60,00,000.00
	Total	**1,28,74,560.00**
CURRENT LIABILITIES		
KAMLESHBHAI ARVINDBHAI		1,02,000.00
STATUTORY LIABILITIES		
TDS ON INTEREST		1,10,417.00
TDS PAYABLE		50,850.00
	Total	**1,61,267.00**
SUNDRY CREDITORS		
CAPITAL ADVISOR		8,996.28
KALPTARU STEEL		351.54
KIRTI TRADERS		8,203.32
KRISHNA RMC		1,825.69
MAHADAV STEEL TRADERS		1,452.71
MAHARASHTRA STEEL TUBE CO		18,411.11
MAHAVIR VANRAJSINH GOHIL		1,15,120.38
MICRO PC WORLD		16,749.99
MTL BATH TECHNIK INDUSTRIES		36,249.60
NAVBHARAT STEEL RE ROLLING MILL		5,85,133.10
NILKANTH QUARRY		2,24,087.63
PATEL MANSUKHLAL KANJIBHAI		28,550.10
RAJSHAKTI ENTERPRISE		51,906.02
ROCHI SALES CORPORATION		58,130.01
SHAKTI WOOD WORKS		(1,420.94)
SHREE SATGURU CEMENT MART		6,100.01
TORRENT STONE INDUSTRIES		29,605.46
	Total	**11,89,452.01**
TOTAL		**1,43,27,279.01**

Schedule : 4

PROVISIONS

PARTICULARS	AMOUNT
PROVISIONS	
AUDIT AND GST FEES PAYABLE	42,500.00
TOTAL	**42,500.00**

Schedule : 5

INVENTORY

PARTICULARS	AMOUNT
Inventory	8,02,05,618.00
TOTAL	**8,02,05,618.00**

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K. P. Jagad & Associates
M. No. 126112
Bhavnagar
Chartered Accountants

SKYLINE DEVELOPERS

PARTNER

SKYLINE DEVLOPERS

Schedule : 6

CASH AND BANK

PARTICULARS	AMOUNT
CASH AND BANK	
BANK OF INDIA CA-320120110000550	2,89,601.20
BANK OF INDIA RERA -320122410000004	9,837.74
CANARA BANK CA-0302201033416	6,22,340.40
CANARA BANK RERA - 0302201033427	16,05,385.00
CASH ON HAND	2,88,583.40
STATE BANK OF INDIA	37,299.19
TOTAL	**28,53,046.93**

Schedule : 7

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AMOUNT
ADVANCE TO SUPPLIERS	
TRIO ELEVATROS CO	1,30,000.00
BALANCE WITH REVENUE AUTHORITIES	
CGST	2,75,957.12
SGST	2,75,957.12
Total	**5,51,914.24**
LOANS AND ADVANCES (ASSETS)	
DHARAMIK JADVANI	250.00
PARESHBHAI DHIRAJLAL	600.00
RAJESHBHAI BUDHELIYA	600.00
Total	**1,450.00**
TOTAL	**6,83,364.24**

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2020

Schedule : 8

INDIRECT INCOMES

PARTICULARS	AMOUNT
OTHER INCOMES	
KASAR	31.69
TOTAL	**31.69**

Schedule : 9

OPENING STOCK

PARTICULARS	AMOUNT
OPENING STOCK	
OPENING STOCK	1,97,60,923.00
TOTAL	**1,97,60,923.00**

UDIN : 20126112AAAAJD3220

K. P. Jagad & Associates
M. No. 26112
Bhavnagar
Chartered Accountants

SKYLINE DEVELOPERS

PARTNER

SKYLINE DEVLOPERS

Schedule : 10

PURCHASE A/C

PARTICULARS	AMOUNT
PURCHASE A/C	
ALUMINIUM SHEET PURCHASE	3,81,820.00
CEMENT PURCHASE	14,40,195.32
ELECTRIC PARTS PURCHASE	53,402.79
FLY BLOCK AAC BLOCKS	1,85,528.46
PLOT PURCHASE - RADHA VALLABH	3,84,18,000.00
PLOT PURCHASE OLD	9,90,000.00
PLUMBING PURCHASE	42,728.80
POWDER COTAD BOX	75,486.66
PVC PIPE PURCHASE	3,12,095.36
READY MIX	4,66,250.13
RETI PURCHASE	1,68,876.54
STEEL PURCHASE	39,14,705.81
STONE PURCHASE	5,58,196.49
SUBMERCIBLE PUMP	16,964.28
TILES PURCHASE	61,928.06
VITRIFIED TILES	1,62,624.00
TOTAL	**4,72,48,802.70**

Schedule : 11

DIRECT EXPENSES

PARTICULARS	AMOUNT
DIRECT EXPENSES	
ADVERTISMENT EXPENSES	9,300.00
BANK CHARGES	35,172.47
BMC TAX	47,66,958.00
BROKERAGE EXPENSES	3,20,000.00
BUILDING ASSOCIATION CHARGES	14,160.00
BUILDING INSURANCE EXPENSES	23,000.00
ELECTRIC BILL EXPENSES	42,630.00
FREIGHT	940.00
INCOME TAX VAKIL FEES	27,500.00
INTEREST OTHER	11,04,164.00
INTEREST TO PARTNERS	33,47,709.00
LABOUR WORK EXPENSES	21,72,000.00
RERA REGISTRATION	68,746.00
SALARY	55,000.00
SUPERVISION EXPENSES	2,57,500.00
TOTAL	**1,22,44,779.47**

Schedule : 12

ADMINISTRATIVE EXPENSES

PARTICULARS	AMOUNT
ADMINISTRATIVE EXPENSES	
AUDIT FEES	27,500.00
GST VAKIL FEES	15,000.00
REMMURATION TO PARTNER	6,30,000.00
TOTAL	**6,72,500.00**

UDIN : 20126112AAAAJD3220

K. P. Jagad & Associates
M. No. 126112
Bhavnagar
Chartered Accountants

SKYLINE DEVELOPERS

PARTNER

SKYLINE DEVLOPERS

Basis of preparation:
The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates:
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Tangible Fixed Assets:
Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation and Amortisation:
Depreciation on the fixed assets is provided under W.D.V. Method as per the rates prescribed in Income-tax Act.

Inventories:
Stock in trade, stores and spares are valued at the Average purchase price. All the above details have been taken as certified by the client.

Revenue Recognition:
Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods is recognized net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services is recognized when services are rendered and related costs are incurred.

Other income

- Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Provisions:
A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities:
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably; the Company does not recognize a contingent liability but discloses its existence in the financial statements.

UDIN : 20126112AAAAJD3220

K. P. Jagad & Associates
M. No. 126112
Bhavnagar
Chartered Accountants

SKYLINE DEVELOPERS

PARTNER

SKYLINE DEVLOPERS

NOTES FORMING PART OF FORM NO. 3CB OF AUDIT REPORT

(a) We are not in a position to obtain third party confirmations for unsecured loans, sundry debtors, sundry creditors, advances and bank balance.

(b) In absence of external evidence for payment of expenses, in certain cases, we have placed reliance over internally prepared vouchers.

(c) Quantitative details were not available for verification at the time of audit. Details provided, if any to the extent made available by the assessee.

(d) Valuation of stock have been accepted as true and correct as taken, valued and certified by the assessee.

(e) Percentage of yield/wastage, if applicable, is accepted as true and correct as certified by the assessee. We are not in a position to verify the same.

(f) Assessee has not marinated separate register/documents for personal nature of expenses. However, assessee has explained that they have not debited payment of personal nature/capital nature/ club fees and subscription. FBT, Wealth Tax, Reimbursable Royalty etc. to Profit and Loss Account under any of the head of expenditure. Assessee have not barred / reimbursement of tax liability of employee of organization.

(g) The provisions of TDS have been complied with as per the books and explanations provided to us. We have not come across any major discrepancy. However, due to the large volume of transactions and complexity involved in application of TDS laws, it is not possible for us to verify every transaction. However, we have obtained TDS compliance certificate from the owner that "There is no other tax deducted or collected as per the provision of Chapter XVII-B or Chapter XVII-BB and all statement of tax deducted at source or tax collected at source are furnished within the prescribed time and if any, filed after the prescribed time, submitted along with prescribed fees, and now they are not liable to pay interest under section 201(1A) of section 206C(7) except otherwise reported in Form No. 3CD point No. 34(a), 34(b) and 34(c) respectively.

(h) In case of payment of expenditure, acceptance of loan and repayment of deposit, it is not practicable for us to verify that the amount has been paid by account payee cheque/ DD, because necessary evidence are not in the possession of assessee.

(i) In reporting the matter, we have relied on written explanation of management that Financial Statements do not includes any expenditure to income which does not form part of the total income.

(j) As certified by the owner, it is not practicable to collect the relevant details from creditors so as to bifurcate them into category of Micro, Small and Medium Enterprises Development Act, 2006.

(k) In reporting the matter, we have relied on written explanation of management that there is no material income or expenditure of prior period items.

for **SKYLINE DEVLOPERS**

CHINTAN SHAH
PARTNER
Place : **BHAVNAGAR**
Date : **10/11/2020**

for **K.P. JAGAD AND ASSOCIATES**
Chartered Accountants

KAUSHIK PRABHUDAS JAGAD
216, EVA COMPLEX, OPP. GULISTA GROUND,
WAGHAWADI ROAD, BHAVNAGAR-364002
GUJARAT

K. P. Jagad & Associates
M. No. 126112
Bhavnagar
Chartered Accountants

UDIN : 20126112AAAAJD3220

SKYLINE DEVELOPERS

PARTNER