Janki Developers

C/o. J. C. & Company
Ajmera Estate, Gondal Road, RAJKOT- 360001
Ph:(02892) 262012,Email: jccokha@yahoo.co.in

Audit Report

2015-16

P.HARIKRISHNA & COMPANY
Chartered Accountants
413-Madhav Plaza,Near Lal Bunglow Circle, JAMNAGAR-361001
Contact:+91 98248 58951,PharikrishnaAndCompany@gmail.com

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Income Tax Department, Government of India

ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)

Name	JANKI DEVELOPERS	**PAN**	AAHFJ9721G
Form No	3CB	**Assessment Year**	2016
e-Filing Acknowledgement Number	452302381180916	**Date of e-Filing**	18/09/2016

For and on behalf of,
e-Filing Administrator

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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. **I** have examined the balance sheet as at 31st March **2016** and the **Profit and loss account** for the period beginning from **2015-04-01** to ending on **2016-03-31** attached herewith, of **JANKI DEVELOPERS** **C/o. J C & Co., AJMERA ESTATE, GONDAL ROAD, RAJKOT, GUJRAT, 360001** **AAHFJ9721G,** [mention name and address of the assessee with permanent account number]

2. **I** 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 **RAJKOT,** and **0** branches.

3. (a) **I** report the following observations/comments/discrepancies/inconsistencies; if any:
AS PER SCHEDULE -N- NOTES TO ACCOUNTS

(b) Subject to above,-

(A) **I** have obtained all the information and explanations which, to the best of **My** knowledge and belief, were necessary for the purposes 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** knowledge and belief, were necessary for the 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 31st March, **2016** ;and
(ii) in the case of the **Profit and loss account** of the **Loss** 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 **My** opinion and to the best of **My** information and according to explanations given to **Me** the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications

Place	**JAMNAGAR**	Name	**BHATT PARESH HARIKRISHNA**
Date	**13/09/2016**	Membership Number	**107777**
		FRN (Firm Registration Number)	**123290W**
		Address	**M/s. P. HARIKRISHNA AND COMPANY , 413 - MADHAV PLAZA, NEAR LAL BUNGLOW CIRCLE, JAMNAGAR, GUJRAT, 361001**

FORM NO. 3CD

[See rule 6G(2)]

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

1	Name of the assessee	**JANKI DEVELOPERS**
2	Address	**C/O. J C & CO., AJMERA ESTATE, GONDAL ROAD, RAJKOT, GUJRAT, 360001**
3	Permanent Account Number (PAN)	**AAHFJ9721G**
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	**No**

Sl No.	Type	Registration Number

5	Status	**Firm**
6	Previous year from	**2015-04-01 to 2016-03-31**
7	Assessment Year	**2016-17**
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	

Sl No.	Relevant clause of section 44AB under which the audit has been conducted
1	**Clause 44AB(d)-Profits and gains lower than deemed profit u/s 44AD**

9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown ?	

Name	Profit Sharing Ratio (%)
SHRI SUBHASHBHAI C BHAYANI	**25**
SHRI ANILBHAI C BHAYANI	**25**
SHRI RAHULBHAI S BHAYANI	**25**
SHRI HARINBHAI S BHAYANI	**25**

9	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

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).

Sector	Sub Sector	Code
Builders	**Builders**	**0401**

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

Business	Sector	SubSector	Code
Nil			

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

Books prescribed

11	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.) Same as 11(a) above

Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
CASH BOOK	**C/o. J C & Co.**	**AJMERA ESTATE, GONDAL ROAD**	**RAJKOT**	**GUJRAT**	**360001**
BANK BOOK	**C/o. J C & Co.**	**AJMERA ESTATE, GONDAL ROAD**	**RAJKOT**	**GUJRAT**	**360001**
LEDGER	**C/o. J C & Co.**	**AJMERA ESTATE, GONDAL ROAD**	**RAJKOT**	**GUJRAT**	**360001**
DAYBOOK	**C/o. J C & Co.**	**AJMERA ESTATE, GONDAL ROAD**	**RAJKOT**	**GUJRAT**	**360001**

11	c	List of books of account and nature of relevant documents examined. Same as 11(b) above

Books Examined
CASH BOOK
BANK BOOK
LEDGER
DAYBOOK

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**

Section	Amount
Nil	

13	a	Method of accounting employed in the previous year	**Mercantile system**
13	b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	**No**
13	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(Rs.)	Decrease in profit(Rs.)

13	d	Details of deviation, if any, in the method of accounting employed in the previous year from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	**No**

Particulars	Increase in profit(Rs.)	Decrease in profit(Rs.)

14	a	Method of valuation of closing stock employed in the previous year.	**COST OR MARKET RATE WHICHEVER IS LESS**
14	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(Rs.)	Decrease in profit(Rs.)

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			

16 Amounts not credited to the profit and loss account, being:-

16 a The items falling within the scope of section 28

Description	Amount
Nil	

16 b The proforma 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 refund are admitted as due by the authorities concerned

Description	Amount

16 c Escalation claims accepted during the previous year

Description	Amount
Nil	

16 d Any other item of income

Description	Amount
Nil	

16 e Capital receipt, if any

Description	Amount
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:

Details of property	Address Line 1	Address Line 2	City/Town	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable

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:-

Descript-ion of Block of Assets/ Class of Assets	Rate of deprecia-tion (In Percent-age)	Opening WDV (A)	Additions					Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A+B-C-D)
			Purchase Value (1)	MOD--VAT (2)	Change in Rate of Ex-change (3)	Subsidy/ Grant (4)	Total Value of Purchases (B) (1+2+3+4)			
Plant & Machinery @ 15%	**15%**	**22415**	**0**	**0**	**0**	**0**	**0**	**0**	**3362**	**19053**
Plant & Machinery @ 60%	**60%**	**0**	**23000**	**0**	**0**	**0**	**23000**	**0**	**13800**	**9200**
Furnitures & Fittings @ 10%	**10%**	**30873**	**0**	**0**	**0**	**0**	**0**	**0**	**3087**	**27786**

*** For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page**

19 Amounts admissible under sections :

	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
	Nil		

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)]	
		Description	Amount
20	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
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	
		Capital expenditure	
		Particulars	Amount in Rs.
		Personal expenditure	
		Particulars	Amount in Rs.
		Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	
		Particulars	Amount in Rs.
		Expenditure incurred at clubs being entrance fees and subscriptions	
		Particulars	Amount in Rs.
		Expenditure incurred at clubs being cost for club services and facilities used.	
		Particulars	Amount in Rs.
		Expenditure by way of penalty or fine for violation of any law for the time being force	
		Particulars	Amount in Rs.
		Expenditure by way of any other penalty or fine not covered above	
		Particulars	Amount in Rs.
		Expenditure incurred for any purpose which is an offence or which is prohibited by law	
		Particulars	Amount in Rs.

(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:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode

(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 section200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted

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

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode

(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.

Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any

(iii) fringe benefit tax under sub-clause (ic)	
(iv) wealth tax under sub-clause (iia)	
(v) royalty, license fee, service fee etc. under sub-clause (iib).	
(vi) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).	

Date of payment	Amount of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City	Pincode

(vii) payment to PF /other fund etc. under sub-clause (iv)	
(viii) tax paid by employer for perquisites under sub-clause (v)	

(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;

Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks

(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 in Rs	Name of the payee	Permanent Account Number of the payee, if available

(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 in Rs	Name of the payee	Permanent Account Number of the payee, if available

(e) Provision for payment of gratuity not allowable under section 40A(7)	
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)	

(g) Particulars of any liability of a contingent nature

Nature Of Liability	Amount in Rs.

(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

Nature Of Liability	Amount in Rs.

	(i) Amount inadmissible under the proviso to section 36(1)(iii)	
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	
23	Particulars of any payment made to persons specified under section 40A(2)(b).	

Name of Related Person	PAN of Related Person	Relation	Nature of trasaction	Payment Made(Amount)

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
Nil		

25 Any amount of profit chargeable to tax under section 41 and computation thereof.

Name of Person	Amount of income	Section	Description of Transaction	Computation if any
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:-

26 (i)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 :-

26 (i)(A)(a) Paid during the previous year

Section	Nature of liability	Amount
Nil		

26 (i)(A)(b) Not paid during the previous year

Section	Nature of liability	Amount
Nil		

26 (i)B was incurred in the previous year and was

26 (i)(B)(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)

Section	Nature of liability	Amount
Nil		

26 (i)(B)(b) not paid on or before the aforesaid date

Section	Nature of liability	Amount
Nil		

(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.)	**No**	

27	a	Amount of Central Value Added Tax Credits 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 in accounts	**No**

CENVAT	Amount	Treatment in Profit and Loss/Accounts
Opening Balance		

		CENVAT Availed		
		CENVAT Utilized		
		Closing/Outstanding Balance		

27 b Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-

Type	Particulars	Amount	Prior period to which itrelates(Year in yyyy-yyformat)

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)

Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares

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

Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares

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 the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment

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 :-

Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number(if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an account payee bank cheque or account payee bank draft

Nil

(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central,State or Provincial Act)

31 b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

Name of the payee	Address of the payee	Permanent Account Number(if	Amount of the repayment	Maximum amount outstanding in	Whether the repayment was made otherwise

			available with the assessee)of the payee		the account at any time during the previous year	than by account payee cheque or account payee bank draft

Nil

31	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.	**Not Applicable**

Note: (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 extent available

Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed	Order U/S and Date	Remarks
2013-14	**BUSLOSS**	**1437415**	**1437415**	**143(1) 07/03/2014**	**CPC/1314/A5/1326846357**
2013-14	**UDLOSS**	**9710**	**9710**	**143(1) 07/03/2014**	**CPC/1314/A5/1326846357**
2014-15	**BUSLOSS**	**1167933**	**1167933**	**143(1) 27/12/2014**	**NO**
2014-15	**UDLOSS**	**8466**	**8466**	**143(1) 27/12/2014**	**NO**
2015-16	**BUSLOSS**	**1207926**	**1207926**	**143(1) 28/09/2015**	**CPC/1516/A5/1522298274**
2015-16	**UDLOSS**	**7386**	**7386**	**143(1) 28/09/2015**	**CPC/1516/A5/1522298274**

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.	**No**
		If yes, please furnish the details below	
32	d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year	**No**
		If yes, please furnish details of the same	
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	
33		Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	**No**

Section	Amount

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**

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)
RKTJ02761D	**194C**	**Paymentstocontractors**	**203000**	**203000**	**203000**	**2030**	**0**	**0**	**0**

34	b	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details:	**Yes**

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

Nil

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

		Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment
		RKTJ02761D	**15**	**15**	**2015-07-09**

35 a In the case of a trading concern, give quantitative details of prinicipal items of goods traded

Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil						

35 b In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-

35 bA Raw materials :

Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage/ excess, if any
Nil									

35 bB Finished products :

Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil							

35 bC By products :

Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil							

36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-

(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	Amount	Dates of payment
Nil					

37	Whether any cost audit was carried out	**Not Applicable**
	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	
38	Whether any audit was conducted under the Central Excise Act, 1944	**Not Applicable**
	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	
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor	**Not Applicable**
	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	

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

No	Particulars	Previous Year			Preceding previous Year		
a	Total turnover of the assessee	4200000			0		
b	Gross profit / Turnover	1262600	4200000	30.06%			%
c	Net profit / Turnover	-366105	4200000	-8.72%	-1215312	0	%

d	Stock-in-Trade / Turnover	7285634	4200000	173.47%	8349057	0	%
e	Material consumed/ Finished goods produced			%			%

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

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					

Place	**JAMNAGAR**	Name	**BHATT PARESH HARIKRISHNA**
Date	**13/09/2016**	Membership Number	**107777**
		FRN (Firm Registration Number)	**123290W**
		Address	**M/s. P. HARIKRISHNA AND COMPANY , 413 - MADHAV PLAZA, NEAR LAL BU NGLOW CIRCLE, JAMNAGAR, GUJRA T, 361001,**

Form Filing Details	
Revision/Original	Original

Addition Details(From Point No. 18)

Description of Block of Assets	Sl.No.	Date of Purchase	Date put to use	Amount	Adjustment on account of			Total Amount
					MODVAT	Exchange Rate Change	Subsidy Grant	
Plant & Machinery @ 15%								
Total of **Plant & Machinery @ 15%**								**0**
Plant & Machinery @ 60%								
Total of **Plant & Machinery @ 60%**								**23000**
Furnitures & Fittings @ 10%								
Total of **Furnitures & Fittings @ 10%**								**0**

Deduction Details(From Point No. 18)

Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Plant & Machinery @ 15%			
Total of **Plant & Machinery @ 15%**			**0**
Plant & Machinery @ 60%			
Total of **Plant & Machinery @ 60%**			**0**
Furnitures & Fittings @ 10%			
Total of **Furnitures & Fittings @ 10%**			**0**

JANKI DEVELOPERS

Balance Sheet
As on 31-03-2016

Capital and Liabilities	Schedule	Balance ₹
Partners' Fund		
Partners' Capital Account	B1	78,93,242.29
Total Partners' Fund ₹		78,93,242.29
Loan Funds		
Secured Loans		0.00
Unsecured Loans		0.00
Total Loan Funds ₹		0.00
Advances		
From persons specified in section 40A(2)(b) of the I. T. Act		0.00
From others		0.00
Total Advances ₹		0.00
Current Liabilities and Provisions		
Sundry Creditors		0.00
Other Payables/Provisions	B2	16,200.00
Total Current Liabilities and Provisions ₹		16,200.00
Total Capital and Liabilities ₹		79,09,442.29

Properties and Assets	Schedule	Balance ₹
Fixed Assets		
Block of Fixed Assets	B3	76,288.00
Less : Depreciation	B3	20,249.00
Net Block ₹		56,039.00
Capital work-in-progress		0.00
Total Fixed Assets ₹		56,039.00
Investments		
Long-term Investments		0.00
Short-term Investments		0.00
Total Investments ₹		0.00
Current Assets, Loans and Advances		
Inventories	B4	72,85,633.66
Sundry Debtors		0.00
Cash and Bank	B5	1,54,362.63
Other Current Assets	B6	2,83,277.00
Loans and Advances	B7	1,30,130.00
Total Current Assets, Loans and Advances ₹		78,53,403.29
Total Properties and Assets ₹		79,09,442.29
Summary of Significant accounting policies & Notes to Accounts	N	

The schedules referred to above form an integral part of the Balance Sheet
In terms of our report of even date attached
For P.HARIKRISHNA AND COMPANY
Chartered Accountants
FRN : 123290W

Sd/-

CA. PARESH H BHATT
PROPRIETOR
M No. 107777
JAMNAGAR, SEPTEMBER 13,2016

For and on behalf of,
JANKI DEVELOPERS
PAN : AAHFJ9721G

Sd/-

ANIL C BHAYANI
PARTNER
PAN : ABVPB6284D
RAJKOT, SEPTEMBER 13,2016

JANKI DEVELOPERS

Profit & Loss Account

For the period beginning from 01-04-2015 to ending on 31-03-2016

	Schedule	Amount ₹
Revenue from Operations		
Sale of Tenements	P1	42,00,000.00
Other Operating Revenue		0.00
Total Operating Revenue ₹		42,00,000.00
Cost of Tenements Sold		
Beginning inventory	P1	83,49,056.80
Add : Cost of Construction/Restoration	P1	18,73,977.00
Total Cost of Tenements Constructed ₹		1,02,23,033.80
Less : Ending inventory	P1	72,85,633.66
Cost of Construction of Tenements Sold ₹		29,37,400.14
Add : Direct Expenses		0.00
Total Cost of Tenements Sold ₹		29,37,400.14
Gross Profit/(Loss) ₹		**12,62,599.86**
Expenses		
Sales and Administrative Expenses	P2	5,01,375.37
Interest	P3	15.00
Depreciation	P4	20,249.00
Total Operating Expenses ₹		5,21,639.37
Operating Profit/(Loss) ₹		**7,40,960.49**
Other Income		
Other Income	P5	7,023.00
Profit/(Loss) before Interest & Remuneration to Partners ₹		7,47,983.49
Interest on Capital @ 12% as per ITA Section 40(b)(iv)	P3	11,14,088.05
Profit/(Loss) before Remuneration to Partners ₹		(366,104.56)
Remuneration to Partners as per ITA Section 40(b)(v)		0.00
Net Profit/(Loss) ₹		**(366,104.56)**

Net Profit(+)/Loss(-) transferred to Partners' Capital Account

Name of Partners	PAN	Sharing %	Amount ₹
Shri Subhashbhai C. Bhayani	ABVPB6283E	25	-91,526.14
Shri Anilbhai C. Bhayani	ABVPB6284D	25	-91,526.14
Shri Harinbhai S. Bhayani	AUOPB9866H	25	-91,526.14
Shri Rahulbhai S. Bhayani	AMLPB3844L	25	-91,526.14
	Total	**100**	**-366,104.56**

Summary of Significant accounting policies & Notes to Accounts | N

The schedules referred to above form an integral part of the Profit & Loss Account.
In terms of our report of even date attached

For P.HARIKRISHNA AND COMPANY
Chartered Accountants
FRN : 123290W

Sd/-

CA. PARESH H BHATT
PROPRIETOR
M No. 107777
JAMNAGAR, SEPTEMBER 13,2016

For and on behalf of,
JANKI DEVELOPERS
PAN : AAHFJ9721G

Sd/-

ANIL C BHAYANI
PARTNER
PAN : ABVPB6284D
RAJKOT, SEPTEMBER 13,2016

Schedule B1 : Partners' Capital Account

Name of the Partner	%	PAN	OB ₹	Receipts ₹	Interest ₹	Loss ₹	Drawings ₹	CB ₹
Subhashbhai C. Bhayani	25	ABVPB6283E	38,90,168.32	9,91,600.00	4,74,682.59	91,526.14	21,78,977.75	30,85,947.02
Anilbhai C. Bhayani	25	ABVPB6284D	43,64,552.82	4,85,000.00	4,84,595.52	91,526.14	21,78,977.75	30,63,644.45
Harinbhai S. Bhayani	25	AUOPB9866H	77,729.82	6,51,500.00	58,747.42	91,526.14	1,58,341.75	5,38,109.35
Rahulbhai S. Bhayani	25	AMLPB3844L	2,77,982.84	10,02,000.00	96,062.52	91,526.14	78,977.75	12,05,541.47
		Total ₹	**86,10,433.80**	**31,30,100.00**	**11,14,088.05**	**3,66,104.56**	**45,95,275.00**	78,93,242.29

Schedule B2 : Other Payables

Nature of Payables	Balance ₹
G N Bhateliya	5,500.00
Salary - Gopi	2,200.00
Salary - Laxmiben	1,500.00
Salary - Sunil Rathod	7,000.00
Total ₹	16,200.00

Schedule B3 : Fixed Assets

1	Description of asset / block of assets	P & M	Computer	Furniture	Total ₹
2	Rate of depreciation.	**15%**	**60%**	**10%**	
3	Written down value As on 01-04-2015	22,415.00	0.00	30,873.00	53,288.00
4	Additions for a period of 180 days or more	0.00	23,000.00	0.00	23,000.00
5	Consideration or other realization out of 3 or 4	0.00	0.00	0.00	0.00
6	Amount on which depreciation at full rate to be allowed (3 + 4 -5)	22,415.00	23,000.00	30,873.00	76,288.00
7	Additions for a period of less than 180 days	0.00	0.00	0.00	0.00
8	Consideration or other realizations out of 7	0.00	0.00	0.00	0.00
9	Amount on which depreciation at half rate to be allowed (7 – 8)	0.00	0.00	0.00	0.00
10	Depreciation on 6 at full rate	3,362.00	13,800.00	3,087.00	20,249.00
11	Depreciation on 9 at half rate	0.00	0.00	0.00	0.00
12	Additional depreciation, if any, on 4	0.00	0.00	0.00	0.00
13	Additional depreciation, if any, on 7	0.00	0.00	0.00	0.00
14	Total depreciation ₹ (10+11+12+13)	3,362.00	13,800.00	3,087.00	20,249.00
	Total ₹	19,053.00	9,200.00	27,786.00	56,039.00

Schedule B4 : Inventories

Product Description	Balance ₹
Land - Shivsagar Plot No. 50	4,31,700.00
Tenaments	68,53,933.66
Total ₹	72,85,633.66

Schedule B5 : Cash and Bank

Name of Bank	IFS Code	Branch	Account No.	Balance ₹
State Bank of India	SBIN0001851	Rajkot	31770269500	11,930.63
Silak - Jyotin Sata				60,100.00
Cash-in-Hand				82,332.00
			Total ₹	1,54,362.63

Schedule B6 : Other Current Assets

Nature of other Current Assets		Balance ₹
Misc. Debit Balances - Intergroup		
Archade Plaza	*1,52,070.00*	
Ishita Land Developers	*31,440.00*	
Jayantilal Chatrabhuj and Company	*89,767.00*	2,73,277.00
Security Deposit - GVAT		10,000.00
	Total ₹	2,83,277.00

Schedule B7 : Loans and Advances

Name of Entity/Persons	Balance ₹
Jaydeep Telecom	3,368.00
Alpeshbhai G Mehta	2,000.00
Popular Traders	2,762.00
Nirmal R Sheth	10,000.00
Jyotin Sata	57,000.00
S.S.Jadeja	55,000.00
Total ₹	1,30,130.00

In terms of our report of even date attached
For P.HARIKRISHNA AND COMPANY
Chartered Accountants
FRN : 123290W

Sd/-

CA. PARESH H BHATT
PROPRIETOR
M No. 107777
JAMNAGAR, SEPTEMBER 13,2016

For and on behalf of,
JANKI DEVELOPERS
PAN : AAHFJ9721G

Sd/-

ANIL C BHAYANI
PARTNER
PAN : ABVPB6284D
RAJKOT, SEPTEMBER 13,2016

Schedule P1 : Purchase,Sales & Cost of Stock-in-trade

Item Description	Opening Stock ₹	Additions ₹	Sales/used ₹	Closing Stock ₹
Land - Shivsagar Plot No. 50	4,31,700.00	0.00	0.00	4,31,700.00
Tenements	79,17,356.80	18,73,977.00	42,00,000.00	68,53,933.66
Total ₹	83,49,056.80	18,73,977.00	42,00,000.00	72,85,633.66

Schedule P2 : Sales and Administrative Expenses

Nature of Expenses	Amount ₹
Advertisement Expenses	2,631.00
Bank Charges	630.00
RTGS/NEFT	204.37
Electricity Maintenance	9,399.00
Electricity Charges	27,180.00
Telephone Charges	32,346.00
Internet Charges	14,200.00
Courier Charges	205.00
Office General Expenses	63,425.00
Professional Fees	17,700.00
Stationery	8,091.00
Travelling/TADA etc.	900.00
Tea Etc.	30,375.00
Xerox Expenses	4,529.00
Staff Salaries	2,45,700.00
Staff Bonus	17,100.00
Vehicle Running Expenses	26,760.00
Total ₹	5,01,375.37

Schedule P3 : Interest

Nature of Interest		Amount ₹
Interest - Others		
Interest on TDS	*15.00*	15.00
Interest - Partners		
Shri Subhashbhai C. Bhayani	*4,74,682.59*	
Shri Anilbhai C. Bhayani	*4,84,595.52*	
Shri Harinbhai S. Bhayani	*58,747.42*	
Shri Rahulbhai S. Bhayani	*96,062.52*	11,14,088.05
	Total ₹	11,14,103.05

Schedule P4 : Depreciation

Description of asset / block of assets	Rate	Amount ₹
P & M	*15%*	3,362.00
Computer	*60%*	13,800.00
Furniture & fittings	*10%*	3,087.00
	Total ₹	20,249.00

Schedule P5 : Other Income

Nature of Other Income	Amount ₹
Discount	943.00
Kasar	6,080.00
Total ₹	7,023.00

In terms of our report of even date attached
For P.HARIKRISHNA AND COMPANY
Chartered Accountants
FRN : 123290W

Sd/-

CA. PARESH H BHATT
PROPRIETOR
M No. 107777
JAMNAGAR, SEPTEMBER 13,2016

For and on behalf of,
JANKI DEVELOPERS
PAN : AAHFJ9721G

Sd/-

ANIL C BHAYANI
PARTNER
PAN : ABVPB6284D
RAJKOT, SEPTEMBER 13,2016

Summary of Significant accounting policies & Notes to Accounts

Summary of Significant Accounting Policies

Basis of Accounting
The financial statements are prepared on a going concern and under historical cost basis under accrual basis of accounting, unless stated otherwise.

Recognition of Revenue
Revenue from sale of Tenement is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer.

Recognition of Expenditure
Expenses on Salaries, bonus and other allowances are recognised as and when they are due for payment. Other revenue expenditures are treated as expenditures in the period in which they are incurred except Electricity & telephone charges and professional fees which are accounted when bills for the same are received and payment made.

Tangible Assets
All Fixed Assets are carried at WDV less depreciation. The cost of fixed assets include cost incurred/money spent in acquiring or installing or constructing the fixed asset less capital subsidy received, if any.

Depreciation
Rates, manner and method of depreciation have been adopted as per the Indian Income Tax Act 1961.

Inventories
Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the Tenements to the point of sale. The details of such valuation are as follows.
Stock of Land : Land purchased for the purpose of development is valued at cost.
Stock of unsold tenements : Tenements whose construction has been completed and remains unsold at the end of the year is treated a part of inventory and are valued at cost or net relisable value whichever is lower.
Work - in - Progress : Tenements under construction, if any, are valued at cost.

Notes to the accounts & other disclosures

Inventories, Cash-in-hand and petty cash silak is as taken, valued and certified by the partners of the firm.

Balance standing to the debit and credit of loans and advances, Banks and other parties are subject to confirmation and reconciliation.

In the opinion of partners', the "Current Assets, Loans & Advances" have a value on realization, in the ordinary course of activity, at least equal to the amount at which they are stated in these financial statements.

In case of item 21(d),30 and 31(c) of Form No. 3CD it is not possible for us to verify whether the payment/repayment was made otherwise than by an account payee cheque or an account payee bank draft as the necessary evidence is not in the possession of the firm. However, as per partner, transactions of each loan or deposit, if any, in an amount exceeding the limit specified in section 269SS/269T taken or accepted/repaid during the previous year were made by use of electronic clearing system through a bank account.

We have preliminarily relied on the information and the certificate provided by the partner for the details of expenditure in respect of which payment, if any, has been or is to be made to any persons specified in section 40A(2)(b) of the income-Tax Act, .1961.

As no separate details have been maintained, it is not possible for us to verify the nature and extent of personal expenses debited to Profit & Loss Account.

These notes form an integral part of and should be read in conjunction with the Tax Audit Report (Form 3CB,Form 3CD), Balance Sheet as on 31-03-2016 and Profit & Loss Account for the year ended on 31-03-2016 attached herewith.

In terms of our report of even date attached	For and on behalf of,
For P.HARIKRISHNA AND COMPANY	**JANKI DEVELOPERS**
Chartered Accountants	PAN : AAHFJ9721G
FRN : 123290W	
Sd/-	**Sd/-**
CA. PARESH H BHATT	ANIL C BHAYANI
PROPRIETOR	PARTNER
M No. 107777	PAN : ABVPB6284D
JAMNAGAR, SEPTEMBER 13,2016	RAJKOT, SEPTEMBER 13,2016