M/S. DEVARSHI DEVELOPERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31.03.2020

PARTICULARS :	SCHEDULE		AMOUNT Rs.
INCOME :			
Sales For The Year	11		48,889,983.35
Other Income	12		-
TOTAL			48,889,983.35
EXPENDITURE :			
Cost Of Goods Sold	13		39,329,798.52
Direct Expenses	14		6,269,666.00
Manpower Expenses	15		300,000.00
Other Expenses	16		352,818.83
Depreciation	5		-
TOTAL			46,252,283.35
PROFIT BEFORE PARTNERS INTEREST AND REMUNERATION			2,637,700.00
LESS : INTEREST ON PARTNERS CAPITAL			-
PROFIT BEFORE PARTNERS REMUNERATION			2,637,700.00
LESS : PARTNERS REMUNERATION			1,670,000.00
PROFIT / (LOSS) FOR THE PERIOD			967,700.00

As per our report of evendate attached.

For Prasad M Dixit & Co.
Chartered Accountants.

PRASAD DIXIT & CO. SURAT M.NO.173518 FRN. NO. 127807W CHARTERED ACCOUNTANTS

Vgediya

Vijay Gediya
Partner

For Devarshi Developers

Partner

Place : Ahmedabad
Date : 01.01.2021

UDIN:21173518AAAAAO7943

SCHEDULE "11" : SALES FOR THE YEAR	
PARTICULARS	AMOUNT Rs.
Construction Income	48,889,983.35
TOTAL	48,889,983.35

SCHEDULE "12" : OTHER INCOME	
PARTICULARS	AMOUNT Rs.
Kasar Vatav	-
TOTAL	-

SCHEDULE "13" : COST OF GOODS SOLD	
PARTICULARS	AMOUNT Rs.
Opening Stock	113,055,900.00
Add. : Purchases Less Return (Incl Land Purchase & Transport)	5,720,280.52
TOTAL	118,776,180.52
Less : Closing Stock (Incl Stock of Land)	79,446,382.00
TOTAL COST OF GOODS SOLD — TOTAL	39,329,798.52

SCHEDULE "14" : DIRECT EXPENSES	
PARTICULARS	AMOUNT Rs.
Labour Exps	4,912,023.00
Electric Line Exps	584,240.00
Electric Exps	139,630.00
B U Exps	633,773.00
TOTAL	6,269,666.00

SCHEDULE "15" : MANPOWER EXPENSES	
PARTICULARS	AMOUNT Rs.
Salary And Bonus & Boni Expenses	300,000.00
TOTAL	300,000.00

PRASAD M. DIXIT & CO.
SURAT
M.NO.173518
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SCHEDULE "16" : OTHER EXPENSES

PARTICULARS	AMOUNT Rs.
Account Fees	150,000.00
Audit Fee	39,000.00
Bank Commission And Charges	2,277.98
Fee Exps	11,000.00
GST Fee	11,800.00
Insurance Exps	84,620.00
Interest Exps	1,930.00
Office Exps	18,189.14
R/Off/Kasar	19,001.71
Vakil Fee	15,000.00
TOTAL	352,818.83

PRASAD M. DIXIT & CO.
SURAT
M.NO.173518
FRN. NO.
127807W
CHARTERED ACCOUNTANTS

UDIN:21173518AAAAAO7943

M/S DEVARSHI DEVELOPERS

Acct. Year : 31-3-2020
Asst. Year : 2020-2021

NOTES FORMING PART OF ACCOUNTS :

1. SIGNIFICANT ACCOUNTING POLICIES AND PRACTICIES :-

[A] REVENUE RECOGNITION :
ALL INCOMES / REVENUES AND EXPENDITURE / COSTS ARE GENERALLY ACCOUNTED ON ACCRUAL BASIS AS AND WHEN THEY ARE EARNED OR INCURRED.

[B] SALES AND INCOME :
THE SALES ARE RECORDED WHEN SUPPLY OF GOODS TAKES PLACE IN ACCORDANCE WITH THE TERMS OF SALE AND ON CHANGE IN THE TITLE IN THE GOODS. THE SALES IS SHOWN NET OF THE DISCOUNT AND SALES RETURNS. SALES ARE TO BE RECORDED ON ALLOTMENT BASIS. THE SAME IS SHOWN AS WIP (STOCK)

[C] PURCHASE AND EXPENSES :
1. PURCHASES ARE SHOWN AT PURCHASE PRICE LESS PURCHASE RETURN.
2. MAJOR ITEMS OF EXPENSES ARE ACCOUNTED FOR ON PRO-RATA BASIS AND NECESSARY PROVISIONS ARE MADE.
3. SALARY ARE INCLUDED AS AND WHEN PAYABLE.

[D] INVENTORY :
CLOSING STOCK IS VALUED AT COST OR MARKET PRICE WHICHEVER IS LOWER.WHICH INCLUDE ALL COSTS (MATERIAL, LABOUR, & DIRECT & INDIRECT EXPS AND SHOWN AS WIP (Stock)

[E] FIXED ASSETS :
THE FIXED ASSETS ARE STATED AT COST LESS ACCUMULATED DEPRECIATION AT THE W.D.V. METHOD. IN CURRENT YEAR LAND CONVERTED IN STOCK IN TRADE WHICH IS LAST YEAR SHOWN AS FIXED ASSETS.

[F] DEPRECIATION :
DEPRECIATION ON FIXED ASSETS IS PROVIDED AS PER W.D.V. METHOD.

[G] INVESTMENTS :
THE INVESTMENTS ARE STATED AT COST.

2. THE BALANCES OF UNSECURED LOANS , CREDITORS FOR GOODS AND EXPENSES , INVESTMENTS , DEBTORS , LOANS ADVANCES AND DEPOSITS , BANK BALANCES etc. ARE SUBJECT TO CONFIRMATION AND ADJUSTMENTS , IF ANY.

3. WE HAVE CARRIED OUT TEST CHECK OF BOOKS OF ACCOUNTS OF THE ASSESSEE IN ORDER TO DERIVE REQUISITE DATA AND TO GIVE COMMENTS ON THE MATTERS CONTAINED IN FORM 3CD.

4. WHERE EXTERNAL EVIDENCES IN THE FORM OF VOUCHERS TOWARDS EXPENSES ARE NOT AVAILABLE, WE HAVE RELIED UPON THE INTERNAL VOUCHERS AUTHENTICATED BY THE PARTNER AND RECORDED IN THE BOOKS OF ACCOUNTS AND VERIFIED TO THE EXTENT MADE AVAILABLE.

AS PER OUR REPORT OF EVENDATE ATTACHED.

SIGNATURES TO SCHEDULE 1 TO 16.

PLACE : AHMEDABAD
DATE : 01.01.2021
UDIN : 21173518AAAAAO7943

FOR PRASAD M DIXIT & CO
CHARTERED ACCOUNTANTS.

PRASAD M. DIXIT & CO. SURAT M.NO.173518 FRN. NO. 127807W CHARTERED ACCOUNTANTS

Vgediya.

PARTNER

FOR DEVARSHI DEVELOPERS

PARTNER