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AUDIT - REPORT

F.Y. 2015-16

SHUBHAM BUILDCON

PAN: ACKFS1030Q

DODIYA MEHTA & CO.
AUDITORS PAN:AACFD5674P
MEMBERSHIP NO.: 104801
FIRM REG. NO.: 120662W

601, Shilp Tower,
Tagore Road,
Rajkot - 360 002.
Ph. 0281 - 2482886.

DODIYA MEHTA & CO.
Chartered Accountants

FORM NO. 3 CB

[See rule 6G(1)(b)]

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

We have examined the balance sheet as at 31st March, 2016 and the profit and loss account for the period beginning from 01.04.2015 to ending on 31.3.2016., attached herewith, of **M/s. SHUBHAM BUILDCON**, SHOP NO.1, ARPAN COMPLEX MAVDI MAIN ROAD, Rajkot. **(PAN - ACKFS1030Q)**.

2 We certify that the balance sheet and the profit and loss account are in agreement with the book of account maintained at the head office at Rajkot and Nil branches.

3 (a) We report the following observations/ comments/ discrepancies/ inconsistencies :

(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 accounts 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, 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 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/our opinion and to the best of my/our information and according to explanations given to me/us, the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to Notes given in Notes forming part of Form No.3CD.

FOR **DODIYA MEHTA & CO.**
Chartered Accountants

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

(Atul V. Mehta)
Partner
Memb. No. 104801
Firm Reg. No. 120662W

PLACE : RAJKOT
DATE : 08-08-2016

FORM NO. 3 CD

[See rule 6 G (2)]

Statement of particulars required to be furnished under section 44 AB of the I. T. Act, 1961

PART - A

1.	Name of the assessee	: **M/S. SHUBHAM BUILDCON**
2.	Address	: **Shop No.1, Arpan Complex Mavdi Main road, Rajkot**
3.	Permanent Account Number	: **ACKFS1030Q**
4.	Whether the assessee is liable to pay indirect taxes like excise duty, service tax, sales tax, custom duty, etc. if yes, please furnish the registration number or any other identification number alloted for the same	: As informed to us, the assessee is not liable to pay indirect taxes.
5.	Status	: **Partnership Firm, R. & O. R.**
6.	Previous year	: **01.04.2015 to 31.03.2016**
7.	Assessment year	: **2016-17**
8.	Indicate the relevant clause of section 44AB under which the audit has been conducted	: **44AB(a)**

PART - B

9.	(a) If firm or Association of persons, indicate names of partners/members and their profit sharing ratios.	: Given at Annexure "A" - 1.
	(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.	: There is no change
10.	(a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).	: Builder and Developer.
	(b) If there is any change in the nature of business or profession, the particulars of such change.	: There is no change.
11.	(a) Whether books of account are prescribed under section 44AA, If yes, list of books so prescribed.	: No
	(b) List of books of account maintained and the address at which the books of accounts are kept.	: Cash book, Bank Book, Journal, Vouchers, and Ledger. Books of Account maintained at Shop No.1, Arpan Complex Mavdi Main road, Rajkot

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(In case books of account are maintained in a computer system, mention the books of accounts 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 the books of accounts maintained at each location.) (All above books of accounts are generated by the computer system).

(c) List of books of account and nature of the relevant documents examined. : Cash book, Bank Book, Journal, Vouchers, and Ledger.

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section). : No.

13. (a) Method of accounting employed in the previous year. : Mercantile.

(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediate preceeding previous year. : There is no change.

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. : Not Applicable.

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : There is no deviation.

14. (a) Method of valuation of closing stock employed in the previous year. : Inventory is valued at Cost.

(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss. : Not applicable

15. Give the following particulars of the capital asset converted into stock-in-trade : : There is no capital assets converted into stock-in-trade during the year.

(a) Description of Capital assets

(b) Date of acquisition

(c) Cost of acquisition

(d) Amount at which the asset is converted into stock-in-trade.

16. Amounts not credited to the profit and loss a/c. being :-

(a) the items falling within the scope of section 28 : Nil

(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 refunds are admitted as due by the authorities concerned : : Nil

(c) escalation claims accepted during the previous year : Nil

(d) any other item of income: : Nil

(e) capital receipt, if any. : Nil

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Chartered Accountants
RAJKOT

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. : Nil

Details of property	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 following form :- : Nil

(a) Description of assert/block of assets. :

(b) Rate of depreciation. :

(c) Actual cost or w. d. v., as the case may be. :

(d) Addition/deductions during the year with dates; in the case of any addition of an asset, date of put to use; including adjustment on account of - :

(i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1-3-94.

(ii) Change in rate of exchange of currency, and :

(iii) Subsidy or grant or reimbursement by whatever name called. :

(e) Depreciation allowable :

(f) Written down value at the end of the year. :

19. Amounts admissible under section : : Nil

(a) 32AC
(b) 33AB
(c) 3ABA
(d) 35(1)(i)
(e) 35(1)(ii)
(f) 35(1)(iia)
(g) 35(1)(iii)
(h) 35(1)(iv)
(i) 35(2AA)
(j) 35(2AB)
(k) 35ABB
(l) 35AC
(m 35AD
(n) 35CCA
(o) 35CCB
(p) 35CCC
(q) 35CCD
(r) 35D
(s) 35DD
(t) 35DDA
(u) 35E

20. (a) Any sum paid to an employee as bonus or commission for service rendered, where such sum was otherwise payable to him as profits or dividend [Sec. 36(1)(ii)] : Nil

(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va). : Nil

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21. (a) Please furnish the details of Amount debited to the profit and loss account being in the nature of capital, personal, advertisement expenditure etc. : Nil

- Expenditure inccured at clubs being cost for club services and facilities.
- Expenditure by way of penalty or fine for violation of any law for the time being force.
- Expenditure by way of any other penalty or fine not covered above.
- Expenditure incurred for any purpose which is an offence or which is prohibited by law.

(b) Amounts inadmissible under section 40(a). : Nil

(i) as payment to non-resident referred to in sub-clause (i)

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

(I) date of Payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1).

(I) date of Payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(V) amount of tax deducted

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

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

(I) date of Payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

(I) date of Payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(V) amount of tax deducted
(VI) amount out of (V) deposited, if any

(iii) under sub-clause (ic) [Wherever applicable]
(iv) under sub-clause (iia)
(v) under sub-clause (iib)
(vi) under sub-clause (iii)

(A) date of payment
(B) amount of payment
(C) name and address of the payee

(vii) under sub-clause (iv)
(viiii) under sub-clause (v)

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

(c) Amounts debited to profit and loss acount being, Interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof; : Nil

(d) Disallowance/deemed income under section 40A(3) : Nil

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. — Note given in Notes forming part of Form No. 3CD.

(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). : Nil
Note given in Notes forming part of Form No. 3CD.

(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. : Nil

(h) Amount of deduction inadmissible in terms of section 14A in respect of expenditure incurred in relation to income which does not form part of the total income. : Nil

(i) Amount inadmissible under the provison to section 36(1)(iii). : Nil

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : Note given in Notes forming part of Form No. 3CD.

23. Particulars of payments made to persons specified under section 40A(2)(b). : Nil

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

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

26. In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) section 43B, the liability for which :- : Nil

(A) Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceeding previous year and was :-

(a) paid during the previous year : Nil

(b) not paid during the previous year : Nil

(B) Was incurred in the previous year and was,

(a) paid on or before the due date for furnising the return of income of the previous year under section 139(1). :

(b) Not paid on or before the aforesaid date. : 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.)

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27. (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credited in the accounts. : Nil

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : Nil

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia). : 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. : Nil

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwised than through an account payee cheque (Section 69D) : Nil

31. (a) *Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year. : Nil

(i) Name, address and permanent account number (if available with the assessee) of the lender or depositor. :

(ii) Amount of loan or deposit taken or accepted.

(iii) Whether the loan or deposit was squared up during the previous year. :

(iv) Maximum amount outstanding in the account at any time during the previous year. :

(v) Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or account payee bank draft. :

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

(b) Particulars of each repayment of loan or deposit of an amount exceeding the limits specified in section 269T made during the previous year :- : Given at Annexure "A" - 2.

(i) Name, address and permanent account number (if available with the assessee) of the payee. :

(ii) Amount of the repayment. :

(iii) Maximum amount outstanding in the account at any time during the previous year. :

(iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.

(c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drwan on a bank or account payee bank draft based on the examination of books of account and other relevant documents. : Yes

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[The particulars (i) to (iv) and comment at (b) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, Banking company or a corporation established by a Central, State or Provincial Act.]

32. (a) Details of brought forward loss or depreciation allowance in the following manner to the extent available. : Nil

Sr. No.	Assessment year	Nature of loss/ allowance in Rs.	Amount as returned in Rs.	Amount as assessed (give reference to relevant order)	Remarks
1	2014-15	Business Loss	1267608	Details of Assessment not available	
2	2015-16	Business Loss	1627826	Details of Assessment not available	

(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

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, if yes, please furnish the detalis of the same. : No

(d) Whether the assessee has incurred any loss referred to in section 73A in respect of specified business during the previous year, if yes, please furnish the detalis of the same. : No

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the detalis of speculation loss if any incurred during the previous year. : No

33 Section-wise details of deduction, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) : Nil

(a) Whether the assessee is required to deduct or collect tax as per the provisions of the Chapter XVII-B or Chapter XVII-BB. [Yes/No]. : Given in Annexure - "B" - 1.

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. : Yes

(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). : No

35. (a) In the case of a trading concern give quantitative details of principal items of goods traded : : Not applicable

(i) Opening stock :

(ii) Purchases during the previous year :

(iii) Sales during the previous year :

(iv) Closing stock :

(v) Shortage/excess, if any :

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products. : Not applicable

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(A) Raw Materials:
- (i) Opening Stock :
- (ii) Purchases during the previous year :
- (iii) Consumption during the previous year :
- (iv) Sales during the previous year :
- (v) Closing stock :
- (vi) Yield of finished products :
- (vii) Percentage of yield :
- (viii) Shortage/excess, if any :

(B) Finished products/By-products:
- (i) Opening stock :
- (i) Purchases during the previous year :
- (ii) Quantity manufactured during the previous year
- (iii) Sales during the previous year :
- (iv) Closing stock :
- (v) Shortage/excess, if any. :

36. In the case of a domestic company, details of tax on distributed profits u/s. 115-O in the following form: : Not applicable
- (a) Total amount of distributed profits;
- (b) Amount of reduction as referred to in section 115-O(1A)(i);
- (c) Amount of reduction as referred to in section 115-O(1A)(ii);
- (d) Total tax paid thereon;
- (e) dates of payment with amounts.

37. Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantit as may be reported/identified by the cost auditor. : No

38. Whether any audit was conducted under the Central Excise Act, 1944, if yes give the details, if any, of disqualification or disagreement on any matter/item/value/quantit as may be reported/identified by the auditor. : No

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. : No

40. Details regarding turnover, gross profit, etc., for the previoous year and preceding previous year : Not Applicable
- (a) Turnover of the assessee :
- (b) Gross Profit / Turnover :
- (c) Net profit / Turnover :
- (d) Stock-in-trade / Turnover :
- (e) Material consumed / Finished goods produced. :

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

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

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 proceeedings. : Nil

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FOR **DODIYA MEHTA & CO.**
Chartered Accountants

(Atul V. Mehta)
Partner
Memb. No. 104801
Firm Reg. No. 120662W

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

for **M/S. SHUBHAM BUILDCON**

Shubham Build-Con
Partners

Partner

PLACE : RAJKOT
DATE : 08-08-2016

M/S. SHUBHAM BUILDCON - RAJKOT

ANNEXURE -- "A"

Attached to and forming part of the Form No. 3CD

1 Name of Partners and their profit sharing ratio [Clause 9 (a)].

Name of the Partners	Profit/loss sharing Ratio	
	31-03-2015	31-03-2016
Narendrabhai L. Sanariya	33%	33%
Nileshbhai B. Nindroda	34%	34%
Vijaybhai H. Patel	33%	33%
	100.00%	100.00%

2 Particulars of each repayment of loan or deposit of an amount exceeding the limit specified in section 269T made during the previous year [Clause 31(b)].

Name, Address & PAN of the person	Amount of repayment	Maximum amount outstanding in the account at any time during the year.	Whether the repayment was made otherwise than by an account payee cheque or Bank draft.
Bhaveshbhai P. Trivedi Add :- Rajkot PAN :- AAZPT5745L	1800000	1800000	No
Bhikhubhai T. Patel Add :- Rajkot PAN :- AABPN1646G	500000	500000	No
Bhartiben V. Vamaja Add :- Rajkot PAN :-AIWPV8272H	200000	200000	No
Devyeshbhai R. Majethiya Add :- Rajkot PAN :- ACJPM6831A	600000	600000	No
Dineshbhai Parshotambhai Add :- Rajkot PAN :- ABTPH5468H	500000	500000	No
Gautambhai Dhanajibhai Add :- Rajkot PAN :-AGCPB5633L	1000000	100000	No
Himantbhai Ranchhodbhai Add :- Rajkot PAN :- AAHPV0539N	600000	600000	No

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Ritaben S. Shah Add :- Rajkot PAN :- BLUPS3543N	1600000	1600000	No
Umeshbhai S. Shah Add :- Rajkot PAN :- BJQPS0036N	1400000	1400000	No
Hiteshbhai K. Rajani Add :- Rajkot PAN :- AHSPR9475P	250000	250000	No
Jashavantbhai Ranchhodbhai Add :- Rajkot PAN :- AAOPP2064M	600000	600000	No
Kantibhai Ranchhodbhai Add :- Rajkot PAN :- AAWPV8367P	600000	600000	No
Maheshbhai V. Asodariya Add :- Rajkot PAN :- AHEPA7882R	500000	500000	No
Sthapaty Planet Owners Association Add :- Rajkot PAN :- AAJAS6560K	1516875	1535625	No
Vinubhai R. Vamaja Add :- Rajkot PAN :- AAWPV8368C	500000	500000	No
Yogeshbhai V. Bhesaniya Add :- Rajkot PAN :- AJLPB0350N	800000	800000	No
Namrataben Patel Add :- Rajkot PAN :- BFSPP8228K	1050000	1050000	No

DODIYA MEHTA & CO.
Chartered Accountants
RAJKOT

M/S. SHUBHAM BUILDCON - RAJKOT

A N N E X U R E -- "B"

Attached to and forming part of the Form No. 3CD

1 **Particulars of tax required to deduct or collect as per the provisions of the Chapter XVII-B or Chapter XVII-BB. [Clause 34 (a)].**

Tax Deduction and collection 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 credited Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
RKTS09398E	194A	Interest other than Interest on Securities	18750	18750	18750	1875	0	0	0
	194C	Payments to contractors & sub-contractors	2530000	2530000	2530000	25300	0	0	0

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

M/S. SHUBHAM BUILDCON - RAJKOT

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 2016

PARTICULARS	SCH. NO.	RUPEES	RUPEES
INCOME :			
Sales	11		3,36,00,000
Other Income	12		74,862
Closing Inventory	4		78,01,257
			4,14,76,119
EXPENDITURE :			
Opening Inventory and Work-in-Progres	13	3,72,86,710	
Materials Purchase	14	6,07,820	
Direct Expenses	15	26,34,705	
Indirect Expenses	16	2,24,124	
Financial Expenses	17	-	
Depreciation		-	4,07,53,359
Profit/(Loss) before Interest and Remuneration to Partners			7,22,760
Less : Interest to Partners		7,49,960	
Salary to Partners		-	7,49,960
Net Profit/(loss) transferred to Partners Capital A/cs.			(27,200)
NOTES TO ACCOUNTS	18		

AS PER OUR REPORT OF EVEN DATE.

FOR **DODIYA MEHTA & CO.**
Chartered Accountants

(**Atul V. Mehta**)
Partner
Memb. No. 104801
Firm Reg. No. 120662W

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

for **M/S. SHUBHAM BUILDCON**

Shubham Build-Con
Partners

Partner

PLACE : RAJKOT
DATE : 08-08-2016

M/S. SHUBHAM BUILDCON - RAJKOT

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	RUPEES	RUPEES
SCHEDULE 02		
SECURED LOANS		-
SCHEDULE 03		
INVESTMENT		
Investment in Shares (The V. M. Co-Op. Bank)		6,01,005.00
SCHEDULE 04		
CLOSING INVENTORY & WORK IN PROGRESS		
(As valued and certified by Partner)		
(Valued at cost)		
Closing Inventory		
Closing Inventory of Flats		78,01,257.00
SCHEDULE 05		
SUNDRY DEBTORS		-
SCHEDULE 06		
CASH AND BANK BALANCES		
Cash on hand	52,29,596.00	
The V.M.C.O. Bank A/c No. 1424	1,01,744.00	
Dharti Co Op Bank A/c No. 1282	17,191.12	53,48,531.12
SCHEDULE 07		
LOANS & ADVANCES AND DEPOSITS		
Sundry Debtors for Flats		
Deposits		
Electric Deposit		4,882.00
SCHEDULE 8		
DUTIES & TAXES		-
SCHEDULE 9		
SUNDRY CREDITORS		-

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

SCHEDULE 10
OTHER LIABILITY AND PROVISIONS

Advance Received against Flat Booking		
Virendrabhai L.Sanariya		16,00,000.00

SCHEDULE 11
SALES

Sale of Flats		3,36,00,000.00

SCHEDULE 12
OTHER INCOME

Dividend Income	72,480.00	
Trade Discount	2,382.00	
		74,862.00

SCHEDULE 13
OPENING INVENTORY & WORK IN PROGRESS

Opening Work-in-Progress		
Opening Work-in-Progress		3,72,86,710.00

SCHEDULE 14
MATERIAL PURCHASE

Bhogavo (Sand) Purchase	30,937.00	
Colour purchage	8,058.00	
Construction-Sanitaey	3,81,229.00	
Electric purchage	1,85,215.00	
Tiles	2,381.00	
		6,07,820.00

SCHEDULE 15
DIRECT EXPENSES

Labour Of Colour Work	5,20,000.00	
Labour Of Construction Work	10,00,000.00	
Labour Of Fabrication Work	2,25,000.00	
Labour Of Furniture Work	7,35,000.00	
Labour Of Sanitary Job Work	50,000.00	
R.M.C. Exp	85,805.00	
Water Charges	18,900.00	
		26,34,705.00

SCHEDULE 16
INDIRECT EXPENSES

Account salary Exp.	18,000.00	
Audit Fee Exp	13,908.00	
Bank Charges Exp.	1,196.88	
Electric Exp.	19,250.00	
Interest Exp.	18,750.00	
Petrol Exp.	12,900.00	

DODIYA MEHTA & CO.
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RAJKOT

Salary Exp.	40,000.00	
TDS Interest	754.00	
Tea & Coffee Exp.	12,921.00	
Telephone & Mobile Exp.	26,444.00	
Watchman Salary Exp.	60,000.00	
		2,24,123.88

SCHEDULE 17
FINANCIAL EXPENSES -

SCHEDULE 18
NOTES TO ACCOUNTS

1. Balances of Sundry debtors, Sundry Creditors, Unsecured Loans and Advances are subject to confirmation and reconciliation, if any.

2. **SIGNIFICANT ACCOUNTING POLICIES**

A. DEPRECIATION
No Depreciation provided on fixed Assets

B. INVENTORY AND WORK-IN-PROGRESS
Inventory and Work in Progress is valued at cost.

C. INCOME RECOGNISATION

I All expenses and income to the extent considered payable and receivable respectivelly unless specifically stated to be otherwise are accounted on marcantile (Accrual) basis. However following items are accounted on cash basis.

-- Income - Tax -- Professional fees

II In the event of sales - purchases return/rate difference if any are accounted only after the issuance or receipt of the credit/debit note.

FOR **DODIYA MEHTA & CO.**
Chartered Accountants

(Atul V. Mehta)
Partner
Memb. No. 104801
Firm Reg. No. 120662W

DODIYA MEHTA & CO. Chartered Accountants RAJKOT

for **M/S. SHUBHAM BUILDCON**
Shubham Build-Con
Partners

Partner

PLACE : RAJKOT
DATE : 08-08-2016