M/s. AMEE DEVELOPERS
RAJKOT

BALANCE SHEET AS ON 31.03.2017

PARTICULARS	SCHD	RUPEES	RUPEES
Sources of Fund			
Partners' Capital Account	1		62,242,401
Secured Loan	2		2,322,395
Unsecured Loan	3		42,811,874
Total			**107,376,670**
Application of Fund			
Fixed Assets	4		3,394,210
Investment- Kotak Bank FD			744,059
Current assets, Loans and Advances			
Closing Work In Process		86,240,785	
Loans, Advances & Deposites	5	25,739,105	
Cash and Bank Balances	6	6,333,542	
		118,313,432	
Current Liability			
Sundry Creditors For Expenses	7	2,392,300	
Advances From Customers	8	12,650,000	
Provision for Tax		32,731	
		15,075,031	
Net Current Assets			103,238,401
			107,376,670
Notes to Accounts	15		

*The schedules referred to above form an integral part of the Balance Sheet
*This is the Balance sheet referred to in our report of even date.

For D.R.Unadkat & Associates
Chartered Accountants
(FRN. 121801W)

D.R. Unadkat & Associates Chartered Accountants M. No.110262 FRN.121801W

(Dipak Unadkat)
Partner
M.No.110262

Date :- 1st September, 2017
Place :- Rajkot

For Amee Developers

(Partner)

Date :- 1st September, 2017
Place :- Rajkot

M/s. AMEE DEVELOPERS
RAJKOT
SCHDULES ANNEXED TO THE BALANCE SHEET AS ON 31.03.2017

SCHEDULE NO 1 :- CAPTIAL ACCOUNT

CAPITAL ACCOUNT OF SHRI JAMANBHAI D. KALARIYA FOR THE YEAR 2016-2017

PARTICULARS	RUPEES	PARTICULARS	RUPEES
		By Balance B/d	14,248,774
		By Interest on Capital	1,015,442
		By Remuneration	92,348
		By Bank A/c	2,000,000
		By Net Profit	15,883
To Balance C/f.	17,372,447		
	17,372,447		**17,372,447**

CAPITAL ACCOUNT OF SHRI KISHOREBHAI BHIMJIBHAI BHALARA-HUF FOR THE YEAR 2016-2017

PARTICULARS	RUPEES	PARTICULARS	RUPEES
		By Balance B/d	12,630,786
		By Interest on Capital	884,155
		By Remuneration	92,348
		By Net Profit	15,883
To Balance C/f.	13,623,172		
	13,623,172		**13,623,172**

CAPITAL ACCOUNT OF SHRI MAGANLAL GOPALJIBHAI BHOJANI FOR THE YEAR 2016-2017

PARTICULARS	RUPEES	PARTICULARS	RUPEES
To Balance B/d	16,839,089	By Bank A/c	36,000,000
To Bank A/c	1,100,000	By Interest on Capital	904,349
		By Remuneration	129,287
		By Net Profit	22,236
To Balance C/f	19,116,783		
	37,055,872		**37,055,872**

CAPITAL ACCOUNT OF SHRI PRAMODGIRI P.GOSWAMI FOR THE YEAR 2016-2017

PARTICULARS	RUPEES	PARTICULARS	RUPEES
		By Balance B/d	11,275,759
		By Interest on Capital	789,303
		By Remuneration	55,409
		By Net Profit	9,530
To Balance C/f.	12,130,000		
	12,130,000		**12,130,000**

D.R. Unadkat & Associates Chartered Accountants M. No.118262 FRN: 121801W

FOR AMEE DEVELOPERS.
PARTNER

M/s. AMEE DEVELOPERS
RAJKOT

SCHDULES ANNEXED TO THE BALANCE SHEET AS ON 31.03.2017

SCHEDULE NO. 4 :- FIXED ASSETS

(Amount in Rs.)

Sr. No.	Name of Fixed Assets	Rate of Depn	Opening WDV	Addition Before 3.10.16	Addition On/After 3.10.16	Deletion	Depn for the Year	Closing WDV
(A)	**Block - Furniture**	10%						
1	Air Conditioner & Refrigerator		42,043	-	-	-	4,204	37,839
2	Furniture		2,592	-	-	-	259	2,333
3	Office Assets		6,354	-	-	-	635	5,718
	Total (A)		**50,989**	-	-	-	**5,099**	**45,890**
(B)	**Block - Plant & Machinery**	15%					-	
1	Motor Car		3,938,610	-	-	-	590,792	3,347,819
2	Mobile		-	590	-	-	89	502
	Total (B)		**3,938,610**	**590**	-	-	**590,880**	**3,348,320**
							-	
	Total (A)+(B)		**3,989,599**	**590**	-	-	**595,979**	**3,394,210**

D.R. Unadkat & Associates * Chartered Accountants * M. No. 110262 FRN. 121801W

FOR AMEE DEVELOPERS.

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M/s. AMEE DEVELOPERS
RAJKOT

SCHEDULES ANNEXED TO THE BALANCE SHEET AS ON 31.03.2017

	PARTICULARS	RUPEES
	SCHEDULE NO.2 :- SECURED LOAN	
1	ICICI Bank Car Loan - K. B	1,160,386
2	ICICI Bank Car Loan - M. G	1,162,009
		2,322,395
	SCHEDULE NO.3 :- UNSECURED LOAN	
1	D.P. Goswami	6,154,171
2	Hareshkumar J. Tilala	300,000
3	Hiteshgiri Bhagvangiri	1,523,160
4	Jay Kishorbhai Patel	2,674,819
5	Kamleshbhai L. Bathia	4,000,000
6	Kishorbhai B. Patel	11,363,834
7	Mahendrabhai K Faldu	332,396
8	Palm City Owners Asso. A to E1	8,300,000
9	Palm City Owners Asso. F & G	3,900,000
10	Sudhaben K. Patel	4,263,494
		42,811,874
	SCHEDULE NO.5:- LOANS, ADVANCES & DEPOSITS	
1	Dhruv Enterprise	1,400,000
2	Khushi Developers	500,000
3	Electric deposit	652,268
4	TDS Receivable	4,937
5	GSPC Gas Limited	404,500
6	Nagjibhai Vachani	22,500,000
7	Service Tax	277,400
		25,739,105
	SCHEDULE NO.6:- CASH & BANK BALANCES	
1	Cash	184,073
2	Kotak M. Bank A/C. - 1911573348	501,358
3	Allahabad Bank Ltd.- 501011494583	5,648,111
		6,333,542
	SCHEDULE NO.7:- SUNDRY CREDITORS FOR EXPENSES	
1	N.G.Kathrotia & Co.	2,000
2	Ashokbhai L. Varan	361,300
3	Jentibhai B. Rangani	346,450
4	Pravinbhai Dayabhai Vekariya	395,900
5	Rajeshbhai Jerambhai Malani	207,850
6	Sureshbhai Bhavanbhai Domadiya	727,550
7	Vijaybhai G. Padariya	351,250
		2,392,300

D. R. Unadkat & Associates * Chartered Accountants * M. No. 110282 FRN. 121801W

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SCHEDULES ANNEXED TO THE BALANCE SHEET AS ON 31.03.2017

	PARTICULARS	RUPEES
	SCHEDULE NO.8.:- ADVANCES FROM CUSTOMERS	
1	Dipak Shashikant Desai	900,000
2	Kashyap N. Ahya	800,000
3	Kaushikbhai Chimanlal Lodhiya	500,000
4	Kishorbhai Madhubhai Padaliya	300,000
5	Nayanaben J. Mehta	250,000
6	Nitinkumar N. Vibhakar	900,000
7	Damodar K. Kansagara	1,800,000
8	Jagdishbhai P. Sheth	2,400,000
9	Jatin D. Dholakiya	900,000
10	Jyotsnaben M. Babariya	200,000
11	Ramaben B. Unadkat	1,000,000
12	Ritaben D. Kansagara	1,800,000
13	Vipulbhai D. Domadiya	900,000
		12,650,000

D. R. Unadkat & Associates
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M/S. AMEE DEVELOPERS
RAJKOT

SCHEDULE ANNEXED TO THE BALANCE SHEET & PROFIT & LOSS A/C

SCHEDULE NO 15:- ACCOUNTING POLICIES & NOTES ON ACCOUNTS:-

1. **BASIS OF ACCOUNTING:**
   The financial statements of the firm have been prepared on accrual basis under the historical cost convention and, on on-going concern basis in accordance with generally accepted Accounting Principles in India and the Accounting Standards issued by The Institute of Chartered Accountants of India.

2. **ACCOUNTING ESTIMATES:**

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

3. **FIXED ASSETS:**

   a. **Tangible Fixed Assets**
   Fixed assets are stated at cost of acquisition including attributable interest and finance costs till the date of acquisition / installation of the assets and improvement thereon less accumulated depreciation and impairment losses, if any.

4. **DEPRECIATION:**
   Depreciation on tangible assets is provided as per written down value method at the rates prescribed under Income Tax Rules 1962.

5. **INVENTORIES:**
   Closing WIP is valued at cost. During the period for which project is under construction, construction cost as well as indirect expenses (including interest) form part of WIP. They are claimed in the year of sale according to matching principle. During the period for which sale of flats have commenced, indirect expenses (except interest which is considered as part of cost of construction) are charged to profit and loss account and construction cost pertaining unsold flats are form part of WIP.

6. **SUNDRY DEBTORS, CREDITORS & UNSECURED LOANS:**
   Sundry Debtors, Creditors and Unsecured loans are subject to confirmation and reconciliation.

7. **BORROWING COSTS:**
   Borrowing Costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which it is accrued.

D.R. Unadkat & Associates
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8. REVENUE RECOGNITION:

i. Accounting of Supply of sale of goods:
Revenue from product is recognized when the substantial risk and rewards of ownership is transferred to the buyer and the collectability is reasonably measured. Revenue from product sales are shown as net of all applicable taxes and discounts.

ii. Interest Income
Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

9. TAXATION:

Current Tax:
Provision for Current Tax Liability is made in account.

Deferred tax:
Deferred Tax is recognized on timing difference between the accounting income and taxable income for the year and quantified using tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset is recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable will be available against which such deferred tax asset can be realized. Though, there exists timing difference but the firm has not provided for deferred taxes also due to non existence of virtual certainty of reversibity of timing difference in the future.

10. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision:
A provision is recognized when the Firm has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management's estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Provisions are recognized in the financial statements in respect of probable obligations, for amounts which can be reliably estimated.

Contingent Liabilities:
Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. We are informed by the Management that there is no contingent liability existed as on 31.3.2017.

Contingent Assets:
Contingent assets are neither recognized nor disclosed in the financial statements.

11. IMPAIRMENT OF ASSETS:
The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an assets or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belong) is estimated as the higher of its net selling price and its value in use. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

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12. **INVESTMENTS:**

Investments are either classified as current or long term based on management's intention at the time of purchase. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

13. **RELATED PARTY TRANSACTIONS:**

All related party transaction entered during the year were in the ordinary course of business and on an arm's length basis. If these transactions are not in accordance with arm's length basis then it will be separately disclosed.

For, D.R.Unadkat & Associates
Chartered Accountants
(FRN. 121801W)

D.R. Unadkat & Associates
M. No.110262
FRN 121801W
Chartered Accountants

(Dipak Unadkat)
Partner
M.No.110262

Date: -1st September, 2017
Place: - Rajkot

For, M/s. Amee Developers

(Partner)

Date: - 1st September, 2017
Place: - Rajkot