❖ AUDIT REPORT

FOR THE ACCOUNTING YEAR
2013 - 2014

OF

NILESHKUMAR DAMODARBHAI PATEL

PAN : ADDPP9880D

-: AUDITORS :-

MANSI P.KOTECHA
CHARTERED ACCOUNTANTS

"SHIV DRISHTY" APPT,
JALARAM -2,
UNI.ROAD,
RAJKOT 360007.

MANSI P. KOTECHA
Chartered Accountant
'Shiv Drishty' Appt, A/4, Uni.Road, Rajkot : 360007
Mobile: 9998327510,Email: camansikotecha@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. I have examined the Balance Sheet as on 31st March, 2014 and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014 attached herewith, of

   NILESHKUMAR DAMODARBHAI PATEL

   Nilkamal Traders, 307 Aditya Centre, Phulchhab Press Chowk, RAJKOT : 360001

   PAN **ADDPP9880D**

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
   (i) We have relied upon Proprietor's authentication and / or internal vouchers prepared by the assessee wherever external supporting is not available.
   (ii) Balances of Sundry Debtors / Creditors and Unsecured Loans / Advances are subject to confirmation.

   (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 examination of the books
   (C) In My opinion and to the best of My information and according to the explanations give 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, 2014; 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 u/s.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

SN	*Qualification Type*	*Observations/Qualifications*
1		

MANSI P. KOTECHA
Chartered Accountant

MANSI P. KOTECHA CHARTERED ACCOUNTANT MEM. No. 157953

Man

Mem.No.: 157953

Place **Rajkot**
Date **06/11/2014**

MANSI P. KOTECHA
Chartered Accountant
'Shiv Drishty' Appt, A/4, Uni.Road, Rajkot : 360007
Mobile: 9998327510,Email: camansikotecha@gmail.com

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

01	Name of the assessee	**NILESHKUMAR DAMODARBHAI PATEL**
02	Address	**Nilkamal Traders, 307 Aditya Centre, Phulchhab Press Chowk, RAJKOT : 360001**
03	Permanent Account Number	**ADDPP9880D**

04 Whether the assessee is liable to pay indirect tax 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. :

Type	*State*	*Registration/Identification Number*
Service Tax	--	ADDPP9880DS001

05	Status	**Individual**
06	Previous Year From	**01/04/2013 to 31/03/2014**
07	Assessment Year	**2014-15**

08 Indicate the relevant clause of section 44AB under which the audit has been conducted :

Relevant clause of section 44AB under which the audit has been conducted
Clause 44AB(b)- Gross receipts in profession exceeding Rs.25 lakhs

PART-B

09 a) In 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 ? : **Not Applicable**

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 : **Not Applicable**

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) :

Code	*Sub-sector*	*Sector*
0204	OTHERS (TRADING)	TRADING
0607	OTHERS	PROFESSIONALS

b) If there is any change in the nature of business or profession, the particulars of such change :

Business	*Code*	*Sector*	*Subsector*
Added	0607	PROFESSIONALS	OTHERS

11 a) Whether books of account are prescribed u/s.44AA ? If yes, list of books so prescribed : **Not Applicable**

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 onelocation, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) :

Books maintained	*Address*	*City*	*State*	*Pincode*
Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register	Nilkamal Traders, 307 Aditya Centre, Phulchhab Press Chowk,	RAJKOT	GUJARAT	360001

c) List of books of account and nature of relevant documents examined : **Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register (All books are computerised)**

MANSI P. KOTECHA MEM. No. 157953 CHARTERED ACCOUNTANT

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 system**

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 ? : **There is no change in the method of accounting during the year**

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 u/s.145 and the effect thereof on the profit or loss : **No**

14

a) Method of valuation of closing stock employed in the previous year : **At Cost**

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**

15 Give the following particulars of the capital asset converted into stock-in-trade : **Not Applicable as no capital assets are converted into stock in trade during the year**

16 Amount not credited to the profit and loss account, being

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

b) The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, were 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**

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 : **No**

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 : **Rs.93740**

Block of Asset	Rate of Depr.	Opening W.D.V.	ADDITIONS							DEDUCTIONS		Depreciation Allowable (D)	WDV at end of the year (A+B-C-D)
			Date of Purchase	Date put to use	Amount	Modvat	Exchange Rate Change	Subsidy / Grant	Total Amount	Date of Sale	Amount		
Plant & Machinery (15%)	15	485496	28-10-13	28-10-13	144500	Nil	Nil	Nil	144500	Nil	Nil	88913	611083
			28-02-14	28-02-14	70000	Nil	Nil	Nil	70000				
Furnitures and Fittings (10%)	10	0	26-01-13	01-04-13	9012	Nil	Nil	Nil	9012	Nil	Nil	4827	43445
			26-03-13	01-04-13	16008	Nil	Nil	Nil	16008				
			30-03-13	01-04-13	23252	Nil	Nil	Nil	23252				
* TOTAL *		485496			262772	0	0	0	262772		0	93740	654528

19 Amount admissible under section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E : **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)) : **Nil**

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

1 Capital expenditure :

Particulars	*Amount*
Income Tax- Partnership Firm	37599

2 Personal expenditure :

Particulars	*Amount*
Interest on Service Tax	695

3 Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **Nil**

4 Expenditure incurred at clubs being entrance fees and subscriptions : **Nil**

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		5	Expenditure incurred at clubs being cost for club services and facilities used : **Nil**
		6	Expenditure by way of penalty or fine for violation of any law for the time being force : **Nil**
		7	Expenditure by way of any other penalty or fine not covered above : **Nil**
		8	Expenditure incurred for any purpose which is an offence or which is prohibited by law : **Nil**

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 : **Nil**

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 u/s.200(1) : **Nil**

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

A Details of payment on which tax is not deducted : **Nil**

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 : **Nil**

iii fringe benefit tax under sub-clause (ic) : **Nil**

iv wealth tax under sub-clause (iia) : **Nil**

v royalty, license fee, service fee etc. under sub-clause (iib) : **Nil**

vi salary payable outside India/to a non resident without TDS etc. under sub-clause (iii) : **Nil**

vii payment to PF /other fund etc. under sub-clause (iv) : **Nil**

viii 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 : **Nil**

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 : **No**

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) : **No**

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 the expenditure incurred in relation to income which does not form part of the total income :

Particulars	*Amount*
Dividend Income	71993

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) :

Name of related Party	*PAN of related party*	*Relation*	*Nature of Transaction*	*Payment Made*
Damodarbhai Jadavbhai Jagani (B HUF)	AAFHD4380R	Father's HUF	Interest	871189
Damodarbhai Jadavbhai Jagani (S HUF)	AADHP9501J	Father's HUF	Interest	892129
Deviben Nileshkumar Jagani		Daughter	Interest	363605
Nilkamal Traders	AABFN6603M	Sister Concern	Interest	1102263
Damodarbhai Jadavbhai Jagani	ADDPP9882B	Father	Interest	1232

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 **i** In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) 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 preceeding previous year and was

a) paid during the previous year : **Nil**

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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 furnishing the return of income of the previous year under section 139(1) :

Section	*Nature of liability*	*Amount*
Sec 43B(a)	TDS payable	322919

b) not paid on or before the aforesaid date : **Nil**

c) 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 the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts : **No**

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)
if yes, please furnish the details of the same : **Not Applicable**

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 : **Not Applicable**

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) : **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 & Address of the lender or depositor	*Permanent Account Number (if available with the assessee) of the lender or depositor*	*Amount of loan or deposit taken or accepted*	*Whether the loan or deposit was squared up*	*Maximum amount outstanding in the account at any time*	*Whether the loan/deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft*
Nilkamal Traders Aditya Center, Phulchhab Chowk, Rajkot		6409500	No	14819503	No

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 & Address of the payee	*Permanent Account Number (if available with the assessee) of the payee*	*Amount of repayment*	*Maximum amount outstanding in the account at any time*	*Whether the repayment was made otherwise than by an account payee cheque or an account payee bank draft*
Damodarbhai Jadavbhai Jagani (B HUF) 662, Takshshila-2 Society, Phulchhab Chowk, Rajkot		82970	7977459	No
Damodarbhai Jadavbhai Jagani (S HUF) 662, Takshshila-2 Society, Phulchhab Chowk, Rajkot		70000	8179979	No
Nileshbhai Jagani - HUF 662, Takshshila-2 Society, Phulchhab Chowk, Rajkot		117500	130000	No
Nilkamal Traders Aditya Center, Phulchhab Chowk, Rajkot		8603876	14819503	No
Damodarbhai Jadavbhai Jagani 662, Takshshila-2 Society, Phulchhab Chowk, Rajkot		19000	19000	No

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**

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

Assessment Year	*Nature of loss*	*Returned Amount*	*Assessed Amount*	*Order No.& Date*	*Remarks*
2011-12	STCG	5696	5696		

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MEM. No. 157953
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b) Whether a change in share holding 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**

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**

d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year
If yes, please furnish details 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 details of speculation loss if any incurred during the previous year : **No**

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

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*
80C	100000
80TTA	812

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 :

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)*
RKTJ00918B	194A	Interest other than Interest on securities	3229186	3229186	3229186	322919	0	0	0

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

c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7)
If yes, please furnish : **No**

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

b) In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products

A Raw materials : **Nil**

B Finished products : **Nil**

C By-products : **Nil**

36 In the case of Domestic Company,details of tax on distributed profits under section 115-O in the following forms : **Not Applicable**

37 Whether any cost audit was carried out ?
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 : **Not Applicable**

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/quantity as may be reported/identified by the auditor : **Not Applicable**

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. ?
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**

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40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year							
	Description		Previous Year			Preceding previous Year		
	(a)	Total turnover of the assessee			0			76059290
	(b)	Gross profit / Turnover	0	0	0.00 %	920425	76059290	1.21 %
	(c)	Net profit / Turnover	0	0	0.00 %	2540922	76059290	3.34 %
	(d)	Stock-in-Trade / Turnover	0	0	0.00 %	0	0	0.00 %
	(e)	Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %
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 : **Nil**							

MANSI P. KOTECHA

Chartered Accountant

MANSI P. KOTECHA MEM. No. 157953 CHARTERED ACCOUNTANT

Mansi

Mem.No.: 157953

Nagani

Nileshkumar Damodarbhai Patel

Proprietor

Place **Rajkot**

Date **06/11/2014**

NILESHKUMAR DAMODARBHAI PATEL

Balance Sheet for the year ended 31/03/2014

F.Y.: 2013-14

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
*** SOURCES OF FUNDS ***			
Capital:			
Proprietor/Partner Capital	**B1**		25,355,128.00
Loan Funds:			
Un-Secured Loan	**B2**	33,535,621.00	
			33,535,621.00
Current Liabilities & Provision:			
Other Liabilities and Provisions	**B3**	322,919.00	
			322,919.00
Total Sources of Funds			**59,213,668.00**
*** APPLICATION OF FUNDS ***			
Fixed Assets:			
Gross Block		10,006,319.00	
Less:Depreciation		61,387.00	
Net Block	**B4**		9,944,932.00
Investments	**B5**		33,064,168.00
Current Assets:			
Sundry Debtors	**B6**	1,573,019.00	
Loans and Advances	**B7**	14,510,280.00	
Bank Balance	**B8**	105,762.00	
Cash Account		15,507.00	
			16,204,568.00
Total Application of Funds			**59,213,668.00**

As Per Our Report Of Even Date

MANSI P. KOTECHA

Chartered Accountant

MANSI P. KOTECHA CHARTERED ACCOUNTANT MEM. No 157953

Mem.No.: 157953

Nileshkumar Damodarbhai Patel

Proprietor

Place **Rajkot**

Date **06/11/2014**

NILESHKUMAR DAMODARBHAI PATEL

Trading, Profit & Loss Account for the financial year 2013-14

F.Y.: 2013-14

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Direct Income	**P1**		3,800,000.00
Less: Cost of Sales			
Direct Expenses	**P2**	126,372.00	
			126,372.00
Gross Profit			**3,673,628.00**
Add:Other Income	**P3**		4,475,447.00
			8,149,075.00
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	**P4**	55,794.00	
Financial Expenses	**P5**	3,230,733.00	
Depreciation		61,387.00	
			3,347,914.00
Net Profit Transfer to Proprietor's Capital Account			**4,801,161.00**

As Per Our Report Of Even Date
MANSI P. KOTECHA
Chartered Accountant

MANSI P. KOTECHA MEM. No 157953 CHARTERED ACCOUNTANT

Mem.No.: 157953

Nileshkumar Damodarbhai Patel
Proprietor
Place **Rajkot**
Date **06/11/2014**

NILESHKUMAR DAMODARBHAI PATEL

Schedule Forming Part Of Balance Sheet As At 31/03/2014

F.Y.: 2013-14

Proprietor/Partner Capital		**SCHEDULE-B1**
Credit:		
Opening Balance	21,807,878.00	
Net Profit from PNL a/c.	4,801,161.00	
		26,609,039.00
Debit:		
Withdrawals	483,064.00	
Wealth Tax	3,040.00	
Children Education Fees	756,230.00	
Income Tax Appeal Fees	7,000.00	
TDS Receivable (2009-10)	4,577.00	
		1,253,911.00
Total of Proprietor/Partner Capital		**25,355,128.00**

Un-Secured Loan		**SCHEDULE-B2**
Ajaykumar Nileshkumar	2,865,000.00	
Damodarbhai Jadavbhai (B. HUF)	7,977,459.00	
Damodarbhai Jadavbhai (S. HUF)	8,179,979.00	
Damodarbhai Jagani	1,232.00	
Deviben Nileshkumar	3,357,287.00	
Nileshkumar Damodarbhai HUF	12,500.00	
Nilkamal Traders	11,142,164.00	
Total of Un-Secured Loan		**33,535,621.00**

Other Liabilities and Provisions		**SCHEDULE-B3**
TDS Payable	322,919.00	
Total of Other Liabilities and Provisions		**322,919.00**

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Investments		SCHEDULE-B5
Alok Industries	208,925.00	
Amul Air Solution Pvt. Ltd	50,000.00	
Bajaj Hindustan	89,048.00	
Ballarpur Industries	367,960.00	
Balrampur Chini	126,400.00	
BHEL	253,650.00	
Curves Fashion Pvt. Ltd.	30,000.00	
Devi Construction	15,586,610.00	
Finolex Industries	246,844.00	
Galaxy Bearings Ltd.	140,250.00	
Galaxy Conveyers Pvt. Ltd.	68,775.00	
Gold/Diamond Jewellery	152,720.00	
HFCL	113,800.00	
Hindustan Motor	86,050.00	
L.I.C. Child Moneyback 28.03.28	1,527,504.00	
L.I.C. Jivan	1,031,819.00	
Larsen & Toubro	392,812.00	
Nhpc Ltd.	25,668.00	
Nilkamal Traders (Fd)	800,000.00	
Nsc (12.01.2009)	11,699.00	
P.P.F. A/C. No. 10353223512	3,620,312.00	
Patel Engineers	56,264.00	
Punj Lloyd	260,047.00	
Radhika Construction	5,718,285.00	
Reliance Ind. Ltd.	579,437.00	
Reliance Infrastructure	256,475.00	
Reliance Mutual Fund	100,000.00	
Sharekhan Ltd.	473,628.00	
Shree Renuka Sugars	106,518.00	
Swastick Lami. Pvt. Ltd.	70,000.00	
Torrent Power Ltd.	170,603.00	
Triveni Engg.	94,900.00	
Value Industries Ltd.	108,535.00	
Khedut Oil Cake Ind	131,630.00	
Zylog Systems Ltd	7,000.00	
Total of Investments		**33,064,168.00**

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Sundry Debtors		SCHEDULE-B6
Amul Industries Pvt. Ltd.	1,011,451.00	
Arjanbhai Jethabhai Keswala	12,500.00	
Bhagirathbhai Bhojabhai Odedara	12,500.00	
Chhaganbhai Mohanbhai Patel	237,500.00	
Kitchen Gallery	24,000.00	
Kotak Securities Ltd.-Nse	901.00	
Rupalben A. Bhatt	235.00	
Vallabhbhai Sambhubhai Bavadia	237,500.00	
Victory Electronics	36,432.00	
Total of Sundry Debtors		**1,573,019.00**

Loans and Advances		SCHEDULE-B7
Advance Tax 2013-2014	550,000.00	
Alpesh Shamjibhai Ladani	2,632,740.00	
Amit Trambadia	50,000.00	
Amul Air Solution Pvt. Ltd.-Loan	6,610,599.00	
Curves Fashion Pvt. Ltd.-Loan	1,970,000.00	
Galaxy Conveyears Pvt. Ltd.-Loan	235,000.00	
Income Tax Demad 153	300,655.00	
Sanidhya (Sitaben)	270,000.00	
Sitaben N. Jagani	870,000.00	
Tds 2012-2013	423,759.00	
Tds Receivable (10-11)	39,500.00	
Tds Receivable 2013-2014	542,877.00	
D.V.Lalchandani and Co.	5,150.00	
Deposit	10,000.00	
Total of Loans and Advances		**14,510,280.00**

Bank Balance		SCHEDULE-B8
ICICI Bank Ltd. A/C. No. 015301520016	44,327.00	
The Co. Op. Bank Rajkot A/C. No. 05719	61,435.00	
Total of Bank Balance		**105,762.00**

Fixed Assets SCHEDULE-B4

Description	Rate	Opening WDV	Addition (1st Half)	Addition (2nd Half)	Sale (1st Half)	Sale (2nd Half)	Capital Gain/Loss	Depre-ciation on	Depre-ciation	Closing WDV
Car Toyata	15	409246.00	0.00	0.00	0.00	0.00	0.00	409246.00	61387.00	347859.00
Kangashyani Agri. Land Sry. No. 88	0	5544191.00	0.00	0.00	0.00	0.00	0.00	5544191.00	0.00	5544191.00
Samsung 46"Led	0	76250.00	0.00	0.00	0.00	0.00	0.00	76250.00	0.00	76250.00
Shivrajgarh Agri. Land Sur. No.	0	287000.00	0.00	0.00	0.00	0.00	0.00	287000.00	0.00	287000.00

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Split Ac	0	0.00	0.00	144500.00	0.00	0.00	0.00	144500.00	0.00	144500.00
elevision	0	0.00	0.00	70000.00	0.00	0.00	0.00	70000.00	0.00	70000.00
Furniture	0	48272.00	0.00	0.00	0.00	0.00	0.00	48272.00	0.00	48272.00
Agriculture Land Mavdi Sr	0	2859520.00	0.00	0.00	0.00	0.00	0.00	2859520.00	0.00	2859520.00
Plot No.120 & 134 At Dhoraji	0	567340.00	0.00	0.00	0.00	0.00	0.00	567340.00	0.00	567340.00
**** TOTAL ****		**9791819.00**	**0.00**	**214500.00**	**0.00**	**0.00**	**0.00**	**10006319.00**	**61387.00**	**9944932.00**

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NILESHKUMAR DAMODARBHAI PATEL

Schedule Forming Part of Profit & Loss Account for the financial year 2013-14

F.Y.: 2013-14

Direct Income		SCHEDULE-P1
Professional Fees	3,800,000.00	
Total of Direct Income		**3,800,000.00**

Direct Expenses		SCHEDULE-P2
Loss From Future and Option Trading	126,372.00	
Total of Direct Expenses		**126,372.00**

Other Income		SCHEDULE-P3
Dividend Income	71,993.00	
Galaxy Conveyears Pvt Ltd Loan Interest	35,250.00	
Interest From Alpesh Shamjibhai Ladani	582,740.00	
Interest From Amul Industries Pvt Ltd	1,123,835.00	
Interest From Devi Construction(Partner)	941,610.00	
Interest From Radhika Construction (Partner)	1,244,487.00	
Interest On Saving Account	812.00	
Khedut Oil Cake Share Profit	145,646.00	
Profit From Nilkamal Traders(Partner)	58,876.00	
Profit From Radhika Construction(Partner)	270,198.00	
Total of Other Income		**4,475,447.00**

Administrative and Selling Expenses		SCHEDULE-P4
Legal and Professional Fees	17,500.00	
Taxation of Partnership Firm	37,599.00	
Interest On Service Tax	695.00	
Total of Administrative and Selling Expenses		**55,794.00**

Financial Expenses		SCHEDULE-P5
Bank Charges	315.00	
Interest paid to Others	3,230,418.00	
Total of Financial Expenses		**3,230,733.00**

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NOTES FORMING PART OF ACCOUNTS FOR F.Y.2013-2014

(1) Method of Accounting

The Assesses is maintaining his Books of Accounts on Mercantile System of Accounting.

(2) Assets and Liabilities

Assets and Liabilities are recorded at historical cost to the concern. These costs are not adjusted to reflect to changing value of the purchasing power of money.

(3) Fixed Assets

Fixed assets are stated at cost, inclusive of inwards freight and expenses up to putting assets in use.

(4) Bank Balances

Bank balances are subject to reconciliation

(5) Expenses

Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

(6) Confirmation Of Accounts

Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.

(7) Rounded Off

Figures are rounded off to nearest rupee.

(8) Going Concern

Final Accounts has been prepared on Going Concern assumption.

(9) Personal Expenses

As no Seperate details have been maintained it is not possible for me to verify the nature and extent of personal expenses debited to Profit and Loss account.

(10) Previous Year Figures

Previous Year Figures are regrouped and recalulated whenever require.

(11) Vouching and Verification

I have relied upon Proprietor's authentication and / or internal vouchers prepared by the assessee wherever external supporting is not available.

(12) NP and GP Ratios

As Assessee is maintaining Single Books of Account for Partnership and Proprietory Business. Hence, GP and NP ratios are not provided.

(13) Debtors and Creditors

The Balance of Debtors and Creditors are taken as per Books of Accounts Produced before me and information given by Assessee.

MANSI P. KOTECHA
Chartered Accountant

MANSI P. KOTECHA MEM. No 157953 CHARTERED ACCOUNTANT

Mem.No.: 157953

Place **Rajkot**
Date **06/11/2014**