P & P CONTRUCTION

16 AMANTRAN BUNGLOWS,
NR GANGOTRI CIRCLE,
NIKOL NARODA ROAD,
AHMEDABAD
AHMEDABAD : 380049

PAN : AATFP0474C

-: Tax Audit Report :-

F.Y. 2017-18

A.Y. 2018-19

Auditors :-

P. D. SUHAGIA & CO.
Chartered Accountant
S-2, Sanidhya Opp. Chamak Lime, N.H. No.8,
Thakkarbapanagar,
Ahmedabad : 382350
Mobile: 9898457562,Email: capaileshsuhagia@gmail.com
PAN : BXNPS8305R

P. D. SUHAGIA & CO.
Chartered Accountants

S-2, Sanidhya, Opp. Chamak Lime,
N.H.No-8, Thakkarbapanagar,
Ahmedabad – 382350
e-mail: capaileshsuhagia@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. We have examined the Balance Sheet as on 31st March, 2018 and the Profit and loss account for the period beginning from 01/04/2017 to ending on 31/03/2018 attached herewith, of

   P & P CONTRUCTION

   16 AMANTRAN BUNGLOWS, NR GANGOTRI CIRCLE, NIKOL NARODA ROAD, AHMEDABAD AHMEDABAD : 380049

   PAN **AATFP0474C**

2. We 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 AHMEDABAD and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any

   (i) These financial statements are responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and audit includes examination, on test basis evidence supporting the amounts and disclosure in the financial statements. an audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believes that our audit provides reasonable basis of our opinion.

   (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 account 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 give to Us, 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, 2018; 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 Our opinion and to the best of Our information and according to explanations given to Us, 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		

P. D. SUHAGIA & CO.
Chartered Accountant

Suhagia.

P. D. SUHAGIA & CO. FRN No. 131981W AHMEDABAD M.No. 138312 Chartered Accountants

CA PAILESH DHIRUBHAI SUHAGIA
Proprietor
Mem.No.: 138312
FRN No.: 131981W

Place **Ahmedabad**
Date **27/08/2018**

P. D. SUHAGIA & CO.
Chartered Accountants

S-2, Sanidhya, Opp. Chamak Lime,
N.H.No-8, Thakkarbapanagar,
Ahmedabad – 382350
e-mail: capaileshsuhagia@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	P & P CONTRUCTION
02	Address	16 AMANTRAN BUNGLOWS, NR GANGOTRI CIRCLE, NIKOL NARODA ROAD, AHMEDABAD AHMEDABAD : 380049
03	Permanent Account Number	AATFP0474C
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.	No
05	Status	Partnership Firm
06	Previous Year From	01/04/2017 to 31/03/2018
07	Assessment Year	2018-19
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

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 ?	*Name of Partners/Members*		*Ratio (%)*
			Hasmukhbhai Dhirubhai Nasit		26%
			Ghanshyambhai Gobarbhai Kathiriya		20%
			Maheshkumar Bawchandbhai Rakholiya		30%
			Hitesh Bhikhubhai Goyani		8%
			Dilipbhai Nanajibhai Savaliya		8%
			Mansukhbhai Bavchandbhai Kathiriya		8%
	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 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)	*Code*	*Sub-sector*	*Sector*
			06004	Building completion	CONSTRUCTION
	b)	If there is any change in the nature of business or profession, the particulars of such change	No Change		
11	a)	Whether books of account are prescribed u/s.44AA ? If yes, list of books so prescribed	No		

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	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.)*	**Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register Address: 16 AMANTRAN BUNGLOWS, NR GANGOTRI CIRCLE, NIKOL NARODA ROAD, AHMEDABAD AHMEDABAD 380049**
	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)**
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)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified u/s.145(2)	**No**
	e)	If answer to (d) above is in the affirmative, give the details of such adjustments	**No**
	f)	Disclosure as per ICDS	**As Per Annexure-A**
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**

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	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	Nil
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	Nil
		2		Personal expenditure	Nil
		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
		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)	

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		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		as payment referred to in sub-clause (ib)	
		A	Details of payment on which levy is not deducted	Nil
		B	Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	Nil
	iv		fringe benefit tax under sub-clause (ic)	Nil
	v		wealth tax under sub-clause (iia)	Nil
	vi		royalty, license fee, service fee etc. under sub-clause (iib)	Nil
	vii		salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
	viii		payment to PF /other fund etc. under sub-clause (iv)	Nil
	ix		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	Yes
	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
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	Nil
	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)	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	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
		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)	Nil
		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

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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
	29A(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? If yes, please furnish the following details:	Not Applicable
	29B(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? If yes, please furnish the following details:	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
	30A(a) Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92Ce, has been made during the previous year? If yes, please furnish the following details:	Nil
	30B(a) Whether the assessee has incurred expenditure during the previos year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B? If yes, please furnish the following details:	Nil
	30C(a) Whether the assessee has entered into an impemissible avoidance arrangement, as referred to in section 96, during the previuos year? If yes, please furnish the following details:	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
	b) Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year	Nil
	(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggreate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is othewise than by a cheque or bank draft or use of electronic clearing system through a bank account	Nil

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		(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transations relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year	**Nil**
		(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transations relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year	**Nil**
		(d) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transations relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year	**Nil**
	c)	Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year	**Nil**
	d)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque of bank draft or use of electronic clearing system through a bank account during the previous year	**Nil**
	e)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received by a cheque of bank draft which is not an account payee cheque or account payee bank draft during the previous year	**Nil**
32	**a)**	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	**Nil**
	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**

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	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)	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	As Per Annexure-B
	b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If yes please furnish the details	As Per Annexure-C
	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
		(a) Whether the assesee has received any amount in the nature of dividend as referred to in sub-clause(e) of clause (22) of section 2?	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

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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
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	As Per Annexure-D
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
42	Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B?	Nil
43	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286?	Nil
	If not due, please enter expected date of furnishing the report	
44	Break-up of total expenditure of entities registered or not registered under the GST	Nil

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CA PAILESH DHIRUBHAI SUHAGIA
Proprietor
Mem.No.: 138312
FRN No.: 131981W

For P & P CONTRUCTION

X

HASMUKHBHAI DHIRUBHAI NASIT
Partner

Place **Ahmedabad**
Date **27/08/2018**

Annexure-A

(13f) Disclosure as per ICDS

ICDS	Disclosure
ICDS I = Accounting Policies	All significant accounting policies adopted by assessee are disclosed in Notes to the accounts.
ICDS II = Valuation of Inventories	The work-in-progress are valued at cost. Work-in-progressRs. 21445350
ICDS III = Construction Contracts	Not applicable
ICDS IV = Revenue Recognition	There is no sale which is not recognised as revenue during the year due to lack of reasonable certainty of its ultimate collection.
ICDS V = Tangible Fixed Assets	Not applicable
ICDS VII = Governments Grants	There is no receipt of Government Grants which is recognised / not recognised by way of deduction from cost or WDV of assets or as Income during the year.
ICDS IX = Borrowing Costs	Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue. No borrowing costs are capitalised during the year.
ICDS X = Provisions, Contingent Liabilities/Assets	There are no provisions, contingent liabilities or contingent assets for which disclosure is required to be made.

Annexure-B

(34a) 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)
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	1215000	1215000	1215000	12150	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	2025000	2025000	2025000	20250	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	1215000	1215000	1215000	12150	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	2025000	2025000	2025000	20250	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	810000	810000	810000	8100	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	810000	810000	810000	8100	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	1012500	1012500	1012500	10125	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	1012500	1012500	1012500	10125	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	2025000	2025000	2025000	20250	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	2025000	2025000	2025000	20250	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	3037500	3037500	3037500	30375	0	0	0
AATFP0474C	194-IA	Payment on transfer of certain immovable property other than agricultural land	3037500	3037500	3037500	30375	0	0	0

Annexure-C

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

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

AHMEDABAD M.No. 139312 Chartered Accountants

AATFP0474C	Form 26QB	31/08/2017	21/08/2018	Yes

Annexure-D

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

		Previous Year			Preceding previous Year		
(a)	Total turnover of the assessee			0			0
(b)	Gross profit / Turnover	0	0	0.00 %	0	0	0.00 %
(c)	Net profit / Turnover	-69767	0	0.00 %	0	0	0.00 %
(d)	Stock-in-Trade / Turnover	21445350	0	0.00 %	0	0	0.00 %
(e)	Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

P. D. SUHAGIA & CO.
Chartered Accountant

Suhagia

P. D. SUHAGIA & CO. FRN No. 131981W AHMEDABAD M.No. 138312 Chartered Accountants

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CA PAILESH DHIRUBHAI SUHAGIA
Proprietor
Mem.No.: 138312
FRN No.: 131981W

Place Ahmedabad
Date 27/08/2018

P & P CONTRUCTION

Balance Sheet for the year ended 31/03/2018

F.Y.: 2017-18

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
*** SOURCES OF FUNDS ***			
Capital:			
Proprietor/Partner Capital	B1		2,16,13,007.06
Loan Funds:			
Un-Secured Loan	B2	14,000.00	
			14,000.00
Current Liabilities & Provision:			
Other Liabilities and Provisions	B3	48,875.00	
			48,875.00
Total Sources of Funds			**2,16,75,882.06**
*** APPLICATION OF FUNDS ***			
Current Assets:			
Inventories		2,14,45,350.00	
Bank Balance	B4	2,03,207.06	
Cash Account		27,325.00	
			2,16,75,882.06
Total Application of Funds			**2,16,75,882.06**

As Per Our Report Of Even Date

P. D. SUHAGIA & CO.

Chartered Accountant

Suhagia

P. D. SUHAGIA & CO. FRN.No. 131981W AHMEDABAD M.No. 138312 Chartered Accountants

CA PAILESH DHIRUBHAI SUHAGIA

Proprietor

Mem.No.: 138312

FRN No.: 131981W

Place **Ahmedabad**

Date **27/08/2018**

For P & P CONTRUCTION

HASMUKHBHAI DHIRUBHAI NASIT

Partner

P & P CONTRUCTION

Trading, Profit & Loss Account for the financial year 2017-18

F.Y.: 2017-18

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Less: Cost of Sales			
Purchases	P1	2,14,45,350.00	
		2,14,45,350.00	
Less:Closing Stock		2,14,45,350.00	
Gross Profit			
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	P2	69,767.42	
			69,767.42
Net Profit Transfer to Partner's Capital Account			**-69,767.42**

As Per Our Report Of Even Date
P. D. SUHAGIA & CO.
Chartered Accountant

Suhagia

P. D. SUHAGIA & CO. FRN No. 131981W AHMEDABAD M.No. 138312 Chartered Accountants

CA PAILESH DHIRUBHAI SUHAGIA
Proprietor
Mem.No.: 138312
FRN No.: 131981W

Place **Ahmedabad**
Date **27/08/2018**

For P & P CONTRUCTION

HASMUKHBHAI DHIRUBHAI NASIT
Partner

P & P CONTRUCTION

Schedule Forming Part Of Balance Sheet As At 31/03/2018

F.Y.: 2017-18

Proprietor/Partner Capital		**SCHEDULE-B1**
Hasmukhbhai Dhirubhai Nasit		
Credit:		
Opening Balance	54,00,000.00	
Addition During the year	1,75,000.00	
	55,75,000.00	
Debit:		
Net Loss from PNL a/c.	18,139.53	
	18,139.53	
Total of Hasmukhbhai Dhirubhai Nasit		**55,56,860.47**
Ghanshyambhai Gobarbhai Kathiriya		
Credit:		
Opening Balance	42,27,774.48	
	42,27,774.48	
Debit:		
Net Loss from PNL a/c.	13,953.48	
	13,953.48	
Total of Ghanshyambhai Gobarbhai Kathiriya		**42,13,821.00**
Maheshkumar Bavchndbhai Rakholiya		
Credit:		
Opening Balance	61,80,000.00	
Addition During the year	4,20,000.00	
	66,00,000.00	
Debit:		
Net Loss from PNL a/c.	20,930.23	
	20,930.23	
Total of Maheshkumar Bavchndbhai Rakholiya		**65,79,069.77**
Hitesh Bhikhubhai Goyani		
Credit:		
Opening Balance	16,48,000.00	
Addition During the year	1,12,000.00	
	17,60,000.00	
Debit:		
Net Loss from PNL a/c.	5,581.39	
	5,581.39	
Total of Hitesh Bhikhubhai Goyani		**17,54,418.61**

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<u>**Dilipbhai Nanajibhai Savaliya**</u>		
Credit:		
Opening Balance	16,48,000.00	
Addition During the year	1,12,000.00	
	17,60,000.00	
Debit:		
Net Loss from PNL a/c.	5,581.39	
	5,581.39	
Total of Dilipbhai Nanajibhai Savaliya		**17,54,418.61**
<u>**Mansukhbhai Bavchndbhai Kathiriya**</u>		
Credit:		
Opening Balance	16,48,000.00	
Addition During the year	1,12,000.00	
	17,60,000.00	
Debit:		
Net Loss from PNL a/c.	5,581.40	
	5,581.40	
Total of Mansukhbhai Bavchndbhai Kathiriya		**17,54,418.60**
Total of Proprietor/Partner Capital		**2,16,13,007.06**

Un-Secured Loan		**SCHEDULE-B2**
Chirag Kalubhai Thummar	14,000.00	
Total of Un-Secured Loan		**14,000.00**

Other Liabilities and Provisions		**SCHEDULE-B3**
TDS Payable	30,375.00	
Unpaid Account Fee	10,000.00	
Unpaid Audit Fee	6,000.00	
Unpaid Legal Fee	2,500.00	
Total of Other Liabilities and Provisions		**48,875.00**

Bank Balance		**SCHEDULE-B4**
Indian Overseas Bank	2,03,207.06	
Total of Bank Balance		**2,03,207.06**

P & P CONTRUCTION

Schedule Forming Part of Profit & Loss Account for the financial year 2017-18

F.Y.: 2017-18

Purchases		**SCHEDULE-P1**
Land Purchase	2,14,45,350.00	
Total of Purchases		**2,14,45,350.00**

Administrative and Selling Expenses		**SCHEDULE-P2**
Account Fee	10,000.00	
Association Fee	51,000.00	
Audit Fee	6,000.00	
Bank Charges	267.42	
Legal Fee	2,500.00	
Total of Administrative and Selling Expenses		**69,767.42**

P.D. SUHAGIA & CO.
FRN No. 131931W
AHMEDABAD
M.No. 138312
Chartered Accountants

NOTES FORMING PART OF ACCOUNTS FOR F.Y.2017-2018

(1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles on going concern basis. The firm generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

(2) FIXED ASSETS AND DEPRECIATION

The fixed assets are stated at cost of acquisition including any cost attributable to bringing the assets to their working condition less depreciation. The depreciation on fixed assets is provided on 'Written Down Value Method' at the rates and in the manner prescribed in The Income Tax Act, 1961.

(3) INVESTMENTS

Investments if any, are stated at cost plus accruals if any.

(4) INVENTORIES

Stock of trading goods are stated at cost or net realisable value whichever is less. In determining the cost the first-in-first-out method (FIFO) is used.

(5) SALES

Sales represent sale of goods excluding taxes less goods return.

(6) CONTINGENT LIABILITIES

No Provision is made for liabilities which are contingent in nature but, if material, the same are disclosed by way of notes to the accounts.

(7) NOTES ON ACCOUNTS

1. Balances of sundry debtors, sundry creditors, loans, advances and deposits appearing in the Balance Sheet as well as accounts squared up during the year are subject to confirmation and reconciliation.

2. In the opinion of the Partners, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of the business.

3. In the opinion of the partners, all known liabilities have been fully provided for in the books of account.

P. D. SUHAGIA & CO.
Chartered Accountant

Suhagia

P. D. SUHAGIA & CO. FRN No. 131981W AHMEDABAD M.No. 138312 Chartered Accountants

X

CA PAILESH DHIRUBHAI SUHAGIA
Proprietor
Mem.No.: 138312
FRN No.: 131981W
Place **Ahmedabad**
Date **27/08/2018**