

Vision Reality Developers

Balance Sheet

15-16

	as at 31-Mar-2015	as at 31-Mar-2014
Sources of Funds :		
Capital Account		
P - Keval B. Mehta	(-)7,00,31,600.75	(-)3,92,45,504.72
P - Manish.R.Patel	11,49,38,204.69	11,22,99,783.69
P - Mukeshbhai B. Patel	4,42,129.56	4,71,425.56
	4,53,48,733.50	7,35,25,704.53
Loans (Liability)		
Unsecured Loans	3,23,94,000.00	3,30,94,000.00
Dahyaji Punamji Thakor	32,50,000.00	
Ramilaben Thakor	33,50,000.00	33,50,000.00
Rojiben Thakor	33,50,000.00	33,50,000.00
Shiviben Thakor		32,50,000.00
Sushilaben Thakor	33,50,000.00	33,50,000.00
	4,56,94,000.00	4,63,94,000.00
Current Liabilities		
Duties & Taxes	13,73,911.00	2,85,077.00
Provisions		47,867.00
Sundry Creditors	11,32,97,523.00	15,95,80,612.00
Advance From Members	7,59,35,653.00	26,97,83,498.00
	19,06,07,087.00	42,96,97,054.00
Suspense A/c		
Profit & Loss A/c		
Opening Balance		
Current Period	1,61,27,058.97	99,75,911.26
Less: Transferred	1,61,27,058.97	99,75,911.26
Total	28,16,49,820.50	54,96,16,758.53
Application of Funds :		
Fixed Assets		
Air Conditioner	75,752.00	89,120.00
Computers & Laptops	1,098.00	2,744.00
Furniture	1,05,847.00	1,17,608.00
Office Equipments	23,398.00	27,527.00
Samsung LED Tv	22,040.00	25,930.00
Water Fridge	6,004.00	7,063.00
	2,34,139.00	2,69,992.00
Investments		
Current Assets		
Closing Stock	12,66,94,498.00	19,14,67,648.00
Deposits (Asset)	70,91,787.75	2,73,27,166.75
Loans & Advances (Asset)	1,94,81,000.00	2,53,75,000.00
Sundry Debtors	12,62,47,424.00	30,26,95,869.00
Cash-in-hand	49,937.00	2,00,772.00
Bank Accounts	18,51,034.75	22,80,310.78
	28,14,15,681.50	54,93,46,766.53
Total	28,16,49,820.50	54,96,16,758.53

NOTES ON A/Cs SCHEDULE : 4

As per our report of even date

For and on behalf of
Ashwin H. Shah & Co.
Chartered Accountants

(Ashwin H. Shah
Partner
M. No. 17045



VISION REALITY DEVELOPERS

(Signature)
PARTNER

Vision Reality Developers

Capital Account

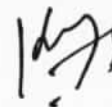
Group Summary

1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
P - Keval B. Mehta	3,92,45,504.72 Dr	6,93,07,803.00	3,85,21,706.97	7,00,31,600.75 Dr
P - Manish.R.Patel	11,22,99,783.69 Cr	13,93,344.00	40,31,765.00	11,49,38,204.69 Cr
P - Mukeshbhai B. Patel	4,71,425.56 Cr	36,57,883.00	36,28,587.00	4,42,129.56 Cr
Grand Total	7,35,25,704.53 Cr	7,43,59,030.00	4,61,82,058.97	4,53,48,733.50 Cr



VISION REALITY DEVELOPERS


PARTNER

Vision Reality Developers

Loans (Liability)

Group Summary

1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Unsecured Loans	3,30,94,000.00 Cr	7,00,000.00		3,23,94,000.00 Cr
Aravind C Parmar	8,00,000.00 Cr			8,00,000.00 Cr
Baldevbhai Makwana Huf	7,50,000.00 Cr			7,50,000.00 Cr
Baldev P Makwana	7,50,000.00 Cr			7,50,000.00 Cr
Bodaji D Vaghela	5,00,000.00 Cr			5,00,000.00 Cr
Bodaji D Vaghela Huf	5,00,000.00 Cr			5,00,000.00 Cr
Kaushalkumar.V.Pathak.	1,65,94,000.00 Cr			5,00,000.00 Cr
Mahendra Bhai (Nilkanth)	20,00,000.00 Cr	7,00,000.00		1,65,94,000.00 Cr
Mulchand D Kumavat	9,00,000.00 Cr			13,00,000.00 Cr
Mulchand D Kumavat Huf	8,00,000.00 Cr			9,00,000.00 Cr
Nilkanth Bricks Products Deposit A/c	10,00,000.00 Cr			8,00,000.00 Cr
Ramesh D Thakkar Huf.	5,00,000.00 Cr			10,00,000.00 Cr
Ramesh D Thakor	5,00,000.00 Cr			5,00,000.00 Cr
Santosh Gupta	7,50,000.00 Cr			5,00,000.00 Cr
Santosh Gupta Huf	7,50,000.00 Cr			7,50,000.00 Cr
Sunil.B.Patel	60,00,000.00 Cr			7,50,000.00 Cr
Dahyaji Punamji Thakor				60,00,000.00 Cr
Ramilaben Thakor	33,50,000.00 Cr		32,50,000.00	32,50,000.00 Cr
Rojiben Thakor	33,50,000.00 Cr			33,50,000.00 Cr
Shiviben Thakor	32,50,000.00 Cr	32,50,000.00		33,50,000.00 Cr
Sushilaben Thakor	33,50,000.00 Cr			33,50,000.00 Cr
Grand Total	4,63,94,000.00 Cr	39,50,000.00	32,50,000.00	4,56,94,000.00 Cr



VISION REALITY DEVELOPERS

11/7/15
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Vision Reality Developers

Current Liabilities

Group Summary

1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Duties & Taxes	2,85,077.00 Cr	8,50,345.00	19,39,179.00	13,73,911.00 Cr
TDS Payable	1,64,903.00 Cr	7,24,616.00	7,02,557.00	1,42,844.00 Cr
Edu.Cess 2%		108.00	108.00	
Input Service Tax 12%		5,393.00	5,393.00	
Sec. & Higher Education Cess 1%		54.00	54.00	
Service Tax Payable	1,20,174.00 Cr	1,20,174.00	66,100.00	66,100.00 Cr
Vat Payable			11,64,967.00	11,64,967.00 Cr
Provisions	47,867.00 Cr	93,872.00	46,005.00	
Ashwin H Shah & Co.(P)		46,005.00	46,005.00	
Unpaid Electricity	22,867.00 Cr	22,867.00		
Unpaid Expense	25,000.00 Cr	25,000.00		
Sundry Creditors	15,95,80,612.00 Cr	15,55,26,617.00	10,92,43,528.00	11,32,97,523.00 Cr
Sundry Creditors for Labour	2,50,11,312.00 Cr	4,68,12,176.00	3,03,76,035.00	85,75,171.00 Cr
Sundry Creditors for Material	12,99,28,011.00 Cr	10,09,32,857.00	7,30,63,275.00	10,20,58,429.00 Cr
Sundry Creditors for Other	17,67,073.00 Cr	52,06,174.00	52,28,824.00	17,89,723.00 Cr
Sundry Creditors for Transportor	28,74,216.00 Cr	25,75,410.00	5,75,394.00	8,74,200.00 Cr
Advance From Members	26,97,83,498.00 Cr	41,46,77,106.00	22,08,29,261.00	7,59,35,653.00 Cr
Grand Total	42,96,97,054.00 Cr	57,11,47,940.00	33,20,57,973.00	19,06,07,087.00 Cr



VISION REALITY DEVELOPERS

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PARTNER

Vision Reality Developers

Current Assets

Group Summary

1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Closing Stock	19,14,67,648.00 Dr		6,47,73,150.00	12,66,94,498.00 Dr
Finish Goods (95 Flats Rs. 1100000)	10,45,00,000.00 Dr		10,45,00,000.00	
Raw Material	33,18,011.00 Dr		22,68,011.00	10,50,000.00 Dr
Stock of Flat (99 Flat Finished)		11,23,00,000.00		11,23,00,000.00 Dr
Working Progress	8,36,49,637.00 Dr		7,03,05,139.00	1,33,44,498.00 Dr
Work - in - Progress				
Deposits (Asset)	2,73,27,166.75 Dr	5,37,09,472.00	7,39,44,851.00	70,91,787.75 Dr
Other Charges		2,74,38,300.00	2,78,40,700.00	4,02,400.00 Cr
Dastavej Exps.	89,500.00 Cr	1,80,56,550.00	1,80,91,750.00	1,24,700.00 Cr
Dastavej Exps. After BU		17,88,800.00	17,88,800.00	
Electric Connection for Member	19,10,440.00 Dr			19,10,440.00 Dr
Other Charges	29,04,569.00 Cr	7,86,000.00	2,29,86,801.00	2,51,05,370.00 Cr
Other Charges After BU	4,52,900.00 Cr		24,00,800.00	28,53,700.00 Cr
Plan Exp.	15,52,892.60 Dr	14,00,537.00	50,000.00	29,03,429.60 Dr
Project Development Exps	1,84,65,893.15 Dr			1,84,65,893.15 Dr
Service Tax A/c	88,44,910.00 Dr	42,39,285.00	7,86,000.00	1,22,98,195.00 Dr
Loans & Advances (Asset)	2,53,75,000.00 Dr	58,50,000.00	1,17,44,000.00	1,94,81,000.00 Dr
Chinkit Patel	6,25,000.00 Dr			6,25,000.00 Dr
Manan R Patel	1,51,00,000.00 Dr			1,51,00,000.00 Dr
Piyush B. Patel	65,00,000.00 Dr		65,00,000.00	
Ranip 136 Developers	43,50,000.00 Cr	43,50,000.00		
Sangam Developers		4,00,000.00	4,00,000.00	
Satarya Developers		11,00,000.00	11,00,000.00	
Shreenath Naroda Co.Op Housing Soc., Ltd	75,00,000.00 Dr		37,44,000.00	37,56,000.00 Dr
Sundry Debtors	30,26,95,869.00 Dr	19,79,05,131.00	37,43,53,576.00	12,62,47,424.00 Dr
Cash-in-hand	2,00,772.00 Dr	3,04,31,950.00	3,05,82,785.00	49,937.00 Dr
Bank Accounts	22,80,310.78 Dr	29,08,83,791.00	29,13,13,067.03	18,51,034.75 Dr
Advance Tax A/c		55,00,000.00	55,00,000.00	
Self Assessment Tax		81,530.00	81,530.00	
Grand Total	54,93,46,766.53 Dr	58,43,61,874.00	85,22,92,959.03	28,14,15,681.50 Dr



VISION REALITY DEVELOPERS

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Vision Reality Developers

Sundry Debtors

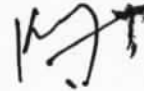
Group Summary

1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Construction Dues From Members	30,26,95,869.00 Dr	19,79,05,131.00	37,43,53,576.00	12,62,47,424.00 Dr
Grand Total	30,26,95,869.00 Dr	19,79,05,131.00	37,43,53,576.00	12,62,47,424.00 Dr



VISION REALITY DEVELOPERS


PARTNER

Vision Reality Developers

Loans & Advances (Asset)

Group Summary

1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Chinkit Patel	6,25,000.00 Dr			6,25,000.00 Dr
Manan R Patel	1,51,00,000.00 Dr			1,51,00,000.00 Dr
Piyush B. Patel	65,00,000.00 Dr		65,00,000.00	
Ranip 136 Developers	43,50,000.00 Cr	43,50,000.00		
Sangam Developers		4,00,000.00	4,00,000.00	
Satarya Developers		11,00,000.00	11,00,000.00	
Shreenath Naroda Co.Op Housing Soc., Ltd	75,00,000.00 Dr		37,44,000.00	37,56,000.00 Dr
Grand Total	2,53,75,000.00 Dr	58,50,000.00	1,17,44,000.00	1,94,81,000.00 Dr



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PARTNER

VISION REALITY DEVELOPERS

F.Y. 2014-2015

SCHEDULE - 1 NOTES FORMING PART OF THE ACCOUNTS

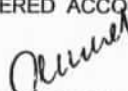
- 1 Figures have been rounded to the nearest rupee. Previous year figures are regrouped & rearranged wherever necessary.
- 2 The auditors have been verified the transactions recorded in the books with such documentary evidences as were made available and produced before them. Where such documentary evidences were not available they have accepted the vouchers / entries as certified by one of the partners. Partner hereby confirm that all expenditure debited in the books of accounts are genuine expenses related to business and no personal element is involved.
- 3 Provision of Income Tax is not made in the books of Account.
- 4 Outstanding Balance of Sundry Debtors, Sundry Creditors, Secured and Unsecured Loans, other liabilities and loans and advances and all squared up accounts are subject to confirmation and confirmation if any.
- 5 In the opinion of the partner the current assets, loans and advances are approximately of the value states if realised in Ordinary course of the business.
- 6 **ACCOUNTING POLICIES :**
 - A. **System of Accounting :**
 - I) Accounts are prepared on mercantile system of accounting. Considering the materiality concept, no provision for unpaid exp. and prepaid exp. for small amount is made.
Revenue and Expenditure is recognised by reference to the stage of completion of the activity at the reporting date of the financial statement on the basis of percentage of completion method and income from operation is calculated at sales price of the construction done during the year certifying by the technical person.
 - II) Accounting Conventions : The accounts have been prepared using historical cost convention and on the basis of a going concern, with revenues recognised and expenses accounted on accrual basis and to the extent realisable and payable with reasonable certainty. Accounting policies not referred to otherwise are consistent with Generally Accepted Accounting Principle.
 - B. **Fixed Assets & Depreciation :**
Fixed Assets are shown at cost value Less Depreciation. Depreciation is provided at the rates prescribed in the I. T. Act.
 - C. **Inventories:-** Construction Material, Finished Goods and WIP are valued at cost. Stock register is not maintained.
 - D. **Investments :**
There is no investment. Investments are stated at Cost Price.
 - E. **Debtors :**
Debtors are stated at book value after making provisions for doubtful debts wherever necessary.
 - F. **Impairment Of Assets**
No provision is made as required by AS 28 as necessary valuation of property is not available and therefore AS 28 is not followed.
 - G. **Deferred Tax :**
There are no such items to be reported vide AS 22
 - H. **Sales :**
Sales comprises of sale of flats .
 - I. **Purchase & Expenses :**
 - I) The purchase are shown inclusive of taxes wherever so charged.
 - II) The major items of the expenses are accounted for on time / prorate basis and necessary provisions for the same are made.
 - J. There are no such items to be reported vide AS 15.

NOTE :- Above disclosure is made after taking into account the principle of materiality.

Signature to Schedule 1

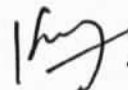
As per our attached report of even date.

FOR & ON BEHALF OF
ASHWIN H. SHAH & C O
CHARTERED ACCOUNTANTS


ASHWIN H. SHAH
(PARTNER)
MEM. NO. 017045
PLACE : AHMEDABAD
DATE : 11/09/2015



FOR VISION REALITY DEVELOPERS


(PARTNER)

PLACE : AHMEDABAD
DATE : 11/09/2015