GATRAL HOME DEVELOPERS

R S No. 86 P 1,2 and 3, Plot No.15 to 17,
Jayram Park,
B/h Hari darshan Arcade,
Kothariya Road
Rajkot : 360002

PAN : AAUFG5843R

-: Tax Audit Report :-

F.Y. 2019-20
A.Y. 2020-21

Auditors :-

V N LUNAGARIYA & CO
Chartered Accountant
304-305, GAJHANS COMPLEX, BHAKTINAGAR STATION PLOT,
GONDAL ROAD,
RAJKOT : 360002
Mobile: 9426403343,Email: vnlunagariya@gmail.com
PAN : AFHPL1959B

CA Vimal N. Lunagariya
B.Com, A.C.A.
Mo. +91 94264 03343

FORM-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

01. We have examined the Balance Sheet as on 31st March, 2020 and the Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020 attached herewith, of

GATRAL HOME DEVELOPERS
R S No. 86 P 1,2 and 3, Plot No.15 to 17, Jayram Park, B/h Hari darshan Arcade, Kothariya Road Rajkot : 360002

PAN : AAUFG5843R

02. 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 Rajkot and 0 branches.

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

(i) We have relied upon Partner's authentication and / or internal vouchers prepared by the assessee wherever external supporting is not available.Vouchers / bills for Vehicle Expenses & Transportation expenses have not been provided to us for verification.

(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

(ii) In the case of the Profit and loss account, of the Profit of the assessee for the year ended on that date.

04. The statement of particulars required to be furnished u/s.44AB is annexed herewith in Form No.3CD

05. 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

Qualification Type	*Observations/Qualifications*

Place Rajkot
Date 30/12/2020

M/s. V N Lunagariya & Co. Chartered Accountants MR. No. 171263

V N LUNAGARIYA & CO.
Chartered Accountant

VIMAL N LUNAGARIYA
PROPRIETOR
Mem.No.: 171263
UDIN : 20171263AAAAFH8965
FRN No.: 142575W

V N LUNAGARIYA & CO
Chartered Accountant
304-305, GAJHANS COMPLEX, BHAKTINAGAR STATION PLOT, STREET NO.5 GONDAL ROAD, RAJKOT : 360002
Mobile: 9426403343, Email: vnlunagariya@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	GATRAL HOME DEVELOPERS
02	Address	R S No. 86 P 1,2 and 3, Plot No.15 to 17, Jayram Park, B/h Hari darshan Arcade, Kothariya Road Rajkot : 360002
03	Permanent Account Number	AAUFG5843R
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. If yes, please furnish the registration number or any other identification number alloted for the same.	As Per Annexure-A
05	Status	Firm
06	Previous Year From	01/04/2019 to 31/03/2020
07	Assessment Year	2020-21
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(e)- When provisions of section 44AD(4) are applicable
8a	Whether the assessee has opted for taxation u/s.115BA / 115BAA / 115BAB	No
	Section under which option exercised	

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 (%)*
			Shaileshbhai Malani	20%
			Natvarbhai Gadhiya	20%
			Vinodbhai Bhanderi	20%
			Sarojben Sudani	20%
			Geetaben Malani	20%
	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*
			06002	Building of complete constructions or parts- civil contractors	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 one location, 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: R S No. 86 P 1,2 and 3, Plot No.15 to 17, Jayram Park, B/h Hari darshan Arcade, Kothariya Road Rajkot 360002**
	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, 44ADA, 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 had 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-B**
14	a)	Method of valuation of closing stock employed in the previous year	**At Cost or Market Price whichever is less**
	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 or Goods & Services 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**

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				Particulars	Reply
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 : *(32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 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)	
			A	Details of payment on which tax is not deducted	Nil

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		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	As Per Annexure-C
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

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				Particulars	
	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)	As Per Annexure-D
24				Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA	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) (f) or (g) 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, goods & services 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 / Input tax credit (ITC) 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/Input tax credit (ITC) in 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

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	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:		No
	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:		No
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)		No
	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:		No
	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:		No
	30C(a) Whether the assessee has entered into an impemissible avoidance arrangement, as referred to in section 96, during the previuos year? (this clause is kept in abeyance till 31st March, 2021) If yes, please furnish the following details:		No
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	**As Per Annexure-E**
	b)	Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year *(Particulars of each specified sum in an 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**
		(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**

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		(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 *(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking company, a post office saving bank, a co-operative bank or in the case of transaction referred to in section 269SS or in the case of persons referred to in Notification No. S.O.2065(E) dated 3rd July 2017)*	**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 *(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act)*	**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)	No
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	No
	b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected If yes please furnish the details	No
	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(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-F**
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?	**No**
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?	**No**
	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 (this clause is kept in abeyance till 31st March, 2021)	**No**

V N LUNAGARIYA & CO
Chartered Accountant

M/s. V N Lunagariya & Co.
MR. No.
171263
Chartered Accountants

VIMAL N LUNAGARIYA
PROPRIETOR
Mem.No.: 171263
UDIN : 20171263AAAAFH8965
FRN No.: 142575W

For GATRAL HOME DEVELOPERS

SHAILESHBHAI MALANI
PARTNER
Place : Rajkot
Date : 30/12/2020

Annexure-A

(4) Registration number or any other identification number, Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc

Type	State	Registration/Identification Number
Goods and Services Tax	GUJARAT	24AAUFG5843R1ZG

Annexure-B

(13f) Disclosure as per ICDS

ICDS	Disclosure
ICDS VII = Governments Grants	As per this ICDS the Government grant recognition when there is reasonable assurance that the person shall comply with the conditions attached with the grant and recognition of government grant shall not be postponed beyond the date of its actual receipt. Here, the firm not received the government grant so disclosure related ICDS -VII not required.
ICDS IX = Borrowing Costs	Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset shall be capitalized as part of the cost of that asset. The amount of borrowing costs eligible for capitalization shall be determined in accordance with this Income Computation and Disclosure Standard. Firm having no borrowing cost so no question is arise of its recognition.
ICDS X = Provisions, Contingent Liabilities/ Assets	As per this ICDS provision shall be recognized when there is present obligation as a result of past event, there is reasonable certainty that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Person shall not recognize contingent liability and asset. Firm recognize provisions of electricity bill and telephone bill as per given in ICDS and there is no contingent liability and asset.
ICDS I = Accounting Policies	The firm is following ICDS-I and as per this ICDS firm is following the concept of going concern, consistency and accrual. There is no marked to market loss or expected loss, therefore no question arises of recognition of the loss. In addition, there are no changes in accounting policies followed by the firm.
ICDS II = Valuation of Inventories	Valuation of inventory basis on Cost or Net Realizable Value whichever is lower.
ICDS III = Construction Contracts	Kindly Refer Notes to Accounts
ICDS IV = Revenue Recognition	Revenue recognized by the firm is on the basis of the ICDS IV i.e. sale of goods is recognized when seller transferred to the buyer the property in the goods for a price or all the significant rights and rewards of ownership have been transferred to the buyer. Income from scheme discount recognized when actually received.
ICDS V = Tangible Fixed Assets	Tangible fixed assets have been accounted as WDV less depreciation as per Income Tax Act. Depreciation on fixed assets, as allowable under income tax act has been given in this report wide para No.18 of Form 3CD.

Annexure-C

(21c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba)

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Interest	40(b)	228820	228820	0	Interest Paid to Partner
Remuneration	40(b)	150000	150000	0	Remunaration Paid to Partner

Annexure-D

(23) Particulars of any payment made to persons specified under section 40A(2)(b)

Name of related Person	PAN of related	Relation	Nature of Transaction	Payment Made
Geetaben Malani		Partner	Interest on Capital	28934.43
Natvarbhai Gadhiya		Partner	Interest & Remunaration	132114.75
Sarojben Sudani		Partner	Interest on Capital	82508.2
Shaileshbhai Malani		Partner	Interest & Remunaration	85344.26
Vinodbhai Banderi		Partner	Interest on Capital	49918.03

M/s. V N Lunagariya & Co.
MR. No.
171263
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Annexure-E

(31a) 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/ deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft of use of ECS through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Gatral Enterprise Rajkot		25000	No	25000	Cheque	Account payee cheque

Annexure-F

(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	0	0	0.00 %	0	0	0.00 %
(d)	Stock-in-Trade / Turnover	7055862	0	0.00 %	0	0	0.00 %
(e)	Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

V N LUNAGARIYA & CO
Chartered Accountant

M/s. V N Lunagariya & Co. Chartered Accountants MR. No. 171263

VIMAL N LUNAGARIYA
PROPRIETOR
Mem.No.: 171263
UDIN : 20171263AAAAFH8965
FRN No.: 142575W

Place Rajkot
Date 30/12/2020

GATRAL HOME DEVELOPERS

Trading, Profit & Loss Account for the financial year 2019-20

F.Y.: 2019-20

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Less: Cost of Sales			
Purchases	P1	64,88,262.00	
Direct Expenses	P2	5,67,600.00	
		70,55,862.00	
Less:Closing Stock		70,55,862.00	
Gross Profit			
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	P3	85,000.00	
Financial Expenses	P4	90.86	
			85,090.86
Net Profit Before Allocation of Interest & Remuneration			-85,090.86
Interest To Partner		2,28,819.67	
Remuneration To Partner		1,50,000.00	3,78,819.67
Net Profit Transfer to Partner's Capital Account			-4,63,910.53

As Per Our Report Of Even Date
V N LUNAGARIYA & CO
Chartered Accountant

M/s. V N Lunagariya & Co. MR. No. 171263 Chartered Accountants

VIMAL N LUNAGARIYA
PROPRIETOR
Mem.No.: 171263
UDIN : 20171263AAAAFH8965
FRN No.: 142575W

Place **Rajkot**
Date **30/12/2020**

For GATRAL HOME DEVELOPERS

SHAILESHBHAI MALANI
PARTNER

GATRAL HOME DEVELOPERS

Balance Sheet for the year ended 31/03/2020

F.Y.: 2019-20

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
* SOURCES OF FUNDS *			
Capital:			
Proprietor/Partner Capital	B1		68,14,909.14
Loan Funds:			
Un Secured Loan	B2	25,000.00	
			25,000.00
Current Liabilities & Provision:			
Sundry Creditors	B3	5,67,942.00	
Other Liabilities and Provisions	B4	7,500.00	
			5,75,442.00
Total Sources of Funds			74,15,351.14
* APPLICATION OF FUNDS *			
Current Assets:			
Inventories		70,55,862.00	
Loans and Advances	B5	2,00,000.00	
Bank Balance	B6	8,950.14	
Cash Account		1,50,539.00	
			74,15,351.14
Total Application of Funds			74,15,351.14

As Per Our Report Of Even Date
V N LUNAGARIYA & CO
Chartered Accountant

VIMAL N LUNAGARIYA
PROPRIETOR
Mem.No.: 171263
UDIN : 20171263AAAAFH8965
FRN No.: 142575W

Place Rajkot
Date 30/12/2020

For GATRAL HOME DEVELOPERS

SHAILESHBHAI MALANI
PARTNER

GATRAL HOME DEVELOPERS

Schedule Forming Part Of Balance Sheet As At 31/03/2020

F.Y.: 2019-20

Proprietor/Partner Capital		SCHEDULE-B1
<u>Shaileshbhai Malani</u>		
Credit:		
Partner Interest	10,344.26	
Partner Remuneration	75,000.00	
Addition During the Year	3,50,000.00	
	4,35,344.26	
Debit:		
Net Loss from PNL a/c.	92,782.00	
	92,782.00	
Total of Shaileshbhai Malani		**3,42,562.26**
<u>Natvarbhai Gadhiya</u>		
Credit:		
Partner Interest	57,114.75	
Partner Remuneration	75,000.00	
Addition During the Year	13,00,000.00	
	14,32,114.75	
Debit:		
Net Loss from PNL a/c.	92,782.00	
	92,782.00	
Total of Natvarbhai Gadhiya		**13,39,332.75**
<u>Vinodbhai Bhanderi</u>		
Credit:		
Partner Interest	49,918.03	
Addition During the Year	12,00,000.00	
	12,49,918.03	
Debit:		
Net Loss from PNL a/c.	92,782.00	
	92,782.00	
Total of Vinodbhai Bhanderi		**11,57,136.03**
<u>Sarojben Sudani</u>		
Credit:		
Partner Interest	82,508.20	
Addition During the Year	33,50,000.00	
	34,32,508.20	
Debit:		
Net Loss from PNL a/c.	92,782.00	

M/s. V N Lunagariya & Co. Chartered Accountants MR. No. 171263

	92,782.00	
Total of Sarojben Sudani		33,39,726.20
<u>Geetaben Malani</u>		
Credit:		
Partner Interest	28,934.43	
Addition During the Year	7,00,000.00	
	7,28,934.43	
Debit:		
Net Loss from PNL a/c.	92,782.53	
	92,782.53	
Total of Geetaben Malani		6,36,151.90
Total of Proprietor/Partner Capital		68,14,909.14

Un-Secured Loan		SCHEDULE-B2
Gatral Enterprise	25,000.00	
Total of Un-Secured Loan		25,000.00

Sundry Creditors		SCHEDULE-B3
Ganga Enterprise	25,269.00	
Hanifbhai	41,783.00	
J K Chemicals	56,440.00	
Jay Sardar Bricks	1,21,200.00	
Lalbhai	85,757.00	
Mahavir Enterprise	79,053.00	
Phenix Procon Pvt Ltd	1,17,692.00	
Shri Ram Stone Crushing Co.	40,748.00	
Total of Sundry Creditors		5,67,942.00

Other Liabilities and Provisions		SCHEDULE-B4
Audit Fees Payable	7,500.00	
Total of Other Liabilities and Provisions		7,500.00

M/s. V N Lunagariya & Co.
MR. No.
171263
Chartered Accountants

Loans and Advances		SCHEDULE-B5
R B Construction	2,00,000.00	
Total of Loans and Advances		**2,00,000.00**

Bank Balance		SCHEDULE-B6
Punjab and Sind Bank	8,950.14	
Total of Bank Balance		**8,950.14**

M/s. V N Lunagariya & Co.
MR. No. 171263
Chartered Accountants

Notes Forming Part Of Balance Sheet As At 31/03/2020

(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) Inventories

Closing stock is not valued in accordance with sec.145a of income tax Act 1961 i.e. excluding vat at the same time it does not have any effect on profit /(loss)

(4) Inventories

Opening & Closing Stocks as well as Quantitative details of the item traded, manufactured and shortage & production losses [if any] are as taken, valued and certified by the partners.

(5) Other Expenditure

Other Expenditure is recorded at the time of their occurrence.

(6) Other current assets & liabilities

AS explained to us Current assets and Current Liabilities are stated at the realisable value in the normal course of business.

(7) Contingent Liabilities

In the Opinion of the Partner, the provision of all known liabilities is adequate and not in excess of the amount reasonably necessary. However, no ascertainment of contingencies has been made.

(8) Construction work income & expenditure

Construction Work income are accounted on the basis of Percentage of Completion method of accounting as per AS-7 and hence Income & Expenditure are accounted on the basis of Works completed till the end of the year.

(9) Method of accounting

Generally, Accounts have been prepared on accrual basis

(10) Stock-in-trade

Stock in trade is valued at cost or market price whichever is lower

(11) Bank Balances

Bank balances are subject to reconciliation

V N LUNAGARIYA & CO
Chartered Accountant

M/s. V N Lunagariya & Co. MR. No. 171263 Chartered Accountants

VIMAL N LUNAGARIYA
PROPRIETOR
Mem.No.: 171263
UDIN : 20171263AAAAFH8965
FRN No.: 142575W

Place **Rajkot**
Date **30/12/2020**

GATRAL HOME DEVELOPERS

Schedule Forming Part of Profit & Loss Account for the financial year 2019-20

F.Y.: 2019-20

Purchases		SCHEDULE-P1
Purchase during the Year	64,88,262.00	
Total of Purchases		64,88,262.00

Direct Expenses		SCHEDULE-P2
Daily Labour Wages	5,67,600.00	
Total of Direct Expenses		5,67,600.00

Administrative and Selling Expenses		SCHEDULE-P3
Accounting Expenses	22,500.00	
Audit Fees	7,500.00	
Legal Expenses	15,000.00	
Watchmen Salary	40,000.00	
Total of Administrative and Selling Expenses		85,000.00

Financial Expenses		SCHEDULE-P4
Bank Charges	90.86	
Total of Financial Expenses		90.86

M/s. V N Lunagariya & Co. Chartered Accountants MR. No. 171263

Notes on Accounts:

1. Significant Accounting Policies:

    a. The Assessee generally follows mercantile system of accounting both as to Income & Expenditure Items. Accounts have been prepared on Historical Cost Basis and on the principle of going Concern.
    b. Fixed assets have been stated at WDV.
    c. Depreciation has been provided on fixed assets.

2. Sundry Debtors, Sundry Creditors and other Balances are subject to confirmation and reconciliation, if any.

3. Whenever Documentary Evidence is not available for verification, we have relied on the Authentication of the Proprietor. Book entry is passed on the basis of such Authentication of the Proprietor wherever Such Bill, Voucher and other Supporting evidence is not available for verification.

4. Contingent Liabilities have not been provided for.

For, GATRAL HOME DEVELOPERS

Shaileshbhai Malani
Partner

For, V N LUNAGARIYA & CO.
CHARTERED ACCOUNTANTS
FRN: - 142575W

M/s. V N Lunagariya & Co. Chartered Accountants MR. No. 171263

(VIMAL LUNAGARIYA)
Proprietor
M. No. 171263

Date: 30.12.2020
Place: Rajkot