SHREENATHJI ENTREPRISES

GROUPINGS FORMING PART OF ACCOUNTS FOR THE YEAR 2014-15

PARTICULARS		2014-15 ₹
OTHER INCOME		
Sale of Material On Site		8900
Sale of Scrap and Cement Bags		27275
Discount and Kasar		374
		36549
FINANCIAL CHARGES		
Bank Charges		10677
Interest on TDS		4280
Interest Expenses		5000
	TOTAL	19957
CONSTRUCTION EXPENSES		
Boring Expenses		72300
Development Expenses		294944
Sample House Expenses		793550
Electricity Expenses		217637
	TOTAL	1378431

Name of Assessee	SHREENATHJI ENTERPRISE		
Address	Bansi Bunglows Sun Pharma Road Atladra Baroda 390015		
Status	Firm	Assessment Year	2015-2016
Ward	CENTRAL CIR 2	Year Ended	31.3.2015
PAN	ABOFS9603G	Partnership Deed	28/05/2009
Residential Status	Resident		
A.O. Code	DLC-CC-097-02		
Filing Status	Original		
Return Filed On	10/10/2016	Acknowledgement No.:	489345051101016

Computation of Total Income

Income from Business or Profession (Chapter IV D)(Maximum Salary Rs.50000)			**0**
Profit as per Profit and Loss a/c		0	
Add:			
Depreciation Debited in P&L A/c		10735	
Interest Paid to Partners		1894303	
Total		1905038	
Less:			
Depreciation as per Chart u/s 32	10735		
Interest as per Deed u/s 40(b)	1894303		
		1905038	
Gross Total Income			**0**
Total Income			**0**
Round off u/s 288 A			**0**
Tax Due		0	
Tax Payable		0	

Salary & Interest Allowable to Partners

Name of Partner	Share %	Salary	Interest	Profit	Capital Balance
DEVJI VIRJI PATEL	14.00	Nil	563046	0	6674586
DHIRAJLAL DEVJI PATEL	14.00	Nil	350183	0	2221330
DILIP DEVJIBHAI PATEL	14.00	Nil	323751	0	1444649
HEMKUVAR DEVJI PATEL	20.00	Nil	59171	0	673990
MAYA DHIRAJLAL PATEL	19.00	Nil	507794	0	8413805
SHEFALIBEN DILIP TRAMBADIA	19.00	Nil	90358	0	1021320
Total		0	1894303	0	20449680

Details of Depreciation

Particulars	Rate	Opening	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
Motor Car	15%	50910	0	0	50910	0	0	50910	7637	43273
Furniture And Fitting	10%	1694	0	0	1694	0	0	1694	169	1525
Computer	60%	4882	0	0	4882	0	0	4882	2929	1953
Total		57486	0	0	57486	0	0	57486	10735	46751

SHREENATHJI ENTERPRISE

BALANCE SHEET AS AT 31st MARCH, 2015

PARTICULARS	SCHEDULE	AS AT 31.03.2015
SOURCES OF FUNDS		
Capital Accounts	1	20449680
Unsecured Loans		2650000
	TOTAL	23099680
APPLICATION OF FUNDS :		
Fixed Assets	2	46751
Current Assets, Loans, Advances & Deposits	3	
Inventories		31800000
Cash & Bank Balance		936491
Other Current Assets, Loans & Advances		3728000
		36464491
Less:Current Liabilities & Provisions		
Sundry Creditors & Advances	4	11417693
Deposits		1992267
Provisions		1602
		13411562
Net Current Assets		23052929
	TOTAL	23099680
Notes to the Accounts	7	

As per our report of even date

For Z P Patel & Co.
Chartered Accountants
Firm No:133696W

Proprietor
Membership No. 137956

For Shreenathji Enterprise

x Dilip D Patel

Partner

Dated : 8th October,2016 : At Vadodara

SHREENATHJI ENTERPRISE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	SCHEDULE	2014-15 ₹
INCOME :		
Gross Receipts		23124770
Other Income		36549
	TOTAL	23161319
EXPENDITURE:		
Construction Expense	5	20600009
Administrative & Selling Expenses	6	636315
Financial Expenses		19957
Depreciation	2	10735
	TOTAL	21267016
NET PROFIT BEFORE INTEREST & SALARY TO PARTNERS		1894303
Interest to Partners		1894303
NET PROFIT FOR THE YEAR		NIL
Notes to the Accounts	7	

As per our report of even date

For Z P Patel & Co.
Chartered Accountants
Firm No:133696W
Zarna Patel
Proprietor
Membership No. 137956

For Shreenathji Enterprise
x Dilip D. Patel
Partner

Dated : 8th October,2016 : At Vadodara

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2014-15

SCHEDULE - 1
PARTNER'S CAPITAL ACCOUNT

Sr. No.	Name of partners	As At 01.04.14	Additions ₹	Interest ₹	Total ₹	Withdrawals ₹	As At 31.03.15
1	Devji Trambadia	6138540	0	563046	6701586	27000	6674586
2	Dhiraj D. Trambadia	3818847	0	350183	4169030	1947700	2221330
3	Dilip D. Trambadia	3321898	3255000	323751	6900649	5456000	1444649
4	Hemkuvarben D. Trambadia	644819	0	59171	703990	30000	673990
5	Mayaben D. Trambadia	8097211	0	507794	8605005	191200	8413805
6	Shefali D. Trambadia	949762	100000	90358	1140120	118800	1021320
	TOTAL	22971077	3355000	1894303	28220380	7770700	20449680

SCHEDULE - 2
FIXED ASSETS

Sr. No.	Particulars	W.D.V As On 01.04.14	Addition Before 180 Days	Addition After 180 Days	TOTAL ₹	Depreciation %	Depreciation ₹	W.D.V As On 31.03.15
1	Computer	4882	0	0	4882	60	2929	1953
2	Furniture	1694	0	0	1694	10	169	1525
3	Vehicle	50910	0	0	50910	15	7637	43274
	TOTAL	57486	0	0	57486		10735	46751

SCHEDULE - 3
CURRENT ASSETS LOANS, ADVANCES & DEPOSITS

Inventories - Closing WIP (As certified by partner)		31800000
	Total (A)	31800000
Cash & Bank Balance		
Cash Balance		587720
Bank Balance		348771
	Total (B)	936491
Other Current Assets, Loans & Advances		
Loans and Advances		3728000
	Total (C)	3728000
Project Account		
Akshar Buidcon Project Account		31824723
Less : Advanced From Members		31824723
	Total (D)	0
	TOTAL (A+B+C+D)	36464491

SHREENATHJI ENTERPRISE

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2014-15

PARTICULARS		2014-15 ₹
SCHEDULE - 4		
CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors & Advances		11417693
Deposits		1992267
TDS		1602
	TOTAL	13411562
SCHEDULE - 5		
CONSTRUCTION EXPENSES		
Opening Stock		30700000
Purchases During the Year		15077319
Labour Charges		5135759
Construction Expenses		1378431
Freight & Carting Expenses		8500
Architect Fees		100000
		52400009
Less: Closing Stock		31800000
	TOTAL	20600009
SCHEDULE - 6		
ADMINISTRATIVE & OTHER EXPENSES		
Insurance Expenses		1214
Office Expenses		50990
Legal & Professional Expenses		155719
Postage & Telephone Expenses		4500
Printing & Stationery Expenses		10772
Repair & Maintenance Expenses		9720
Salary		403400
	TOTAL	636315

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2014-15

SCHEDULE – 7

NOTES TO THE ACCOUNTS

1. Significant Accounting Policies:

   a) Basis of Accounting

      The financial statements are prepared at historical cost on an accrual basis.

   b) Inventories

      Inventories of construction material, semi/ finished construction are valued at lower of cost or net realisable value.

   c) Fixed assets are shown at cost less depreciation till date. The depreciation has been provided as per W.D.V. method at rates prescribed under I.T. Act. 1961

   d) Income from Projects

      Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration.

      However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognized on proportionate basis as the acts are performed, i.e. on the percentage of completion basis. Revenues from real estate projects are recognized in accordance with the Guidance Note on Accounting for Real Estate Transactions (Revised 2012). Revenues will be recognized from these real estate projects only when,

      i. the actual construction and development cost incurred is at least 25% of the total construction and development cost (without considering land cost) and
      ii. when at least 10% of the sales consideration is realized and
      iii. where 25% of the total saleable area of the project is secured by contracts of agreement with buyers.

      Determination of revenues under the percentage of completion method necessarily involves making estimates by the firm, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion.

   e) Use of Estimates

      The preparation of financial statement requires management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenues and expenses during the period.

2. The inventories is valued & certified by partner on which the Auditor has relied.

3. The receipts from members are inclusive of service tax and service tax expenses is recognized as and when paid by firm

4. The Balance of Sundry Debtors, Loans and Advances & Sundry Creditors are subject to confirmation.

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2014-15

5. Previous year's figures are unaudited, hence not given.
6. Accounting Policies not specifically referred to here are consistent with generally accepted accounting principles and as per business prudence prevailing in India.
7. The payment of Income Tax & other related taxes are debited to the partner's capital A/c.

As per our report of even date

For Z P Patel & Co
Chartered Accountants
Firm No.: 133696W

Zarna Patel

Proprietor
Membership No.137956

For Shreenathji Enterprise

Dilip D. Patel

Partner

Dated: 8th October, 2016 At: Vadodara

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2015-16**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name: SHREENATHJI ENTERPRISE			PAN: ABOFS9603G
Flat/Door/Block No: Bansi Bunglows	Name Of Premises/Building/Village:		Form No. which has been electronically transmitted: ITR-5
Road/Street/Post Office: Sun Pharma Road	Area/Locality: Atladra		Status: Firm
Town/City/District: Baroda	State: GUJARAT	Pin: 390015	Aadhaar Number:
Designation of AO(Ward/Circle): CENTRAL CIR 2, VADODARA			Original or Revised: ORIGINAL
E-filing Acknowledgement Number: 489345051101016			Date(DD/MM/YYYY): 10-10-2016

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income				1	0
2	Deductions under Chapter-VI-A				2	0
3	Total Income				3	0
3a	Current Year loss, if any				3a	0
4	Net tax payable				4	0
5	Interest payable				5	0
6	Total tax and interest payable				6	0
7	Taxes Paid	a Advance Tax	7a	0		
		b TDS	7b	0		
		c TCS	7c	0		
		d Self Assessment Tax	7d	0		
		e Total Taxes Paid (7a+7b+7c +7d)			7e	0
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	0
10	Exempt Income	Agriculture			10	
		Others				

This return has been digitally signed by DILIP PATEL in the capacity of Partner

having PAN ADEPP0069P from IP Address 203.187.238.22 on 10-10-2016 at Baroda

Dsc Sl No & issuer 1396663593CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU