INDRASINH BAPUBHA GOHIL

301,
ASHTVINAYAK CITY MALL,
WAGHAWADI ROAD,

BHAVNAGAR : 364001

PAN : ABYPG4734G

-: Tax Audit Report :-

F.Y. 2014-15
A.Y. 2015-16

Auditors :-

PIYUSH V. DOSHI & CO.
CHARTERED ACCOUNTANTS
304-306, Sterling Point, Waghawadi Road,
Above HDFC Bank
Bhavnagar : 364002
Phone: 0278-2567020,Mobile: 9427148901,Email: capvdoshi@gmail.com
PAN : AAPFP0037M

PIYUSH V. DOSHI & CO.
CHARTERED ACCOUNTANTS
[illegible]
Phone: [illegible] Mobile: [illegible] Email: [illegible]

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, 2015 and the Profit and loss account for the period beginning from 01/04/2014 to ending on 31/03/2015 attached herewith, of

INDRASINH BAPUBHA GOHIL
[illegible], BHAVNAGAR - [illegible]
PAN **ABYPG4734G**

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 BHAVNAGAR and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any
   (i) We have relied upon Proprietor's authentication and / or internal vouchers prepared by the assessee wherever external supporting is not available.
   (ii) Balances of Sundry Debtors / Creditors and Unsecured Loans / Advances are subject to confirmation.

   (b) Subject to above-
   (A) 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, 2015; 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	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	Separate Records were not maintained to bifurcate the creditors
2	Records produced for verification of payments through account payee cheque were not sufficient	copy of cheques were not maintained so as to verify whether the same was made by crossed payee cheque or not.

FOR PIYUSH V DOSHI & CO.
CHARTERED ACCOUNTANTS

CA PIYUSH VINAYCHANDRA DOSHI
PARTNER
MEMBERSHIP NO. 102717
FRN : 117417W

Place : Bhavnagar
Date : 26/09/2015

PIYUSH V. DOSHI & CO.
CHARTERED ACCOUNTANTS
[illegible]
[illegible]

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	INDRASINH BAPUBHA GOHIL
02	Address	305, ASHTVINAYAK CITY MALL, WAGHAWADI ROAD, BHAVNAGAR : 364001
03	Permanent Account Number	AEYPG4734G
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.	As Per Annexure-A
05	Status	Individual
06	Previous Year From	01/04/2014 to 31/03/2015
07	Assessment Year	2015-16
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 ?	Not Applicable
	b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	Not Applicable
10	a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Code: [illegible] / Sub-sector: [illegible] / Sector: [illegible]
	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

BHAVNAGAR

	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.)*	As Per Annexure-B
	c)	List of books of account and nature of relevant documents examined	CASH BOOK, BANK BOOK, LEDGER, JOURNAL, DOCUMENT OF SALES, PURCHASE INVOICES, EXPENSES BILLS/VOUCHERS, FORM NO.26AS, SERVICE TAX RETURN/CHALLANS, TDS RETURNS & CHALLANS (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)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed u/s 145 and the effect thereof on the profit or loss	No
14	a)	Method of valuation of closing stock employed in the previous year	Material At Cost & Closing WIP At Percentage Completion Method
	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 proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned	Nil
	c)	Escalation claims accepted during the previous year	Nil
	d)	Any other item of income	Nil
	e)	Capital receipt, if any	Nil

17			Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish	No
18			Particulars of depreciation allowable as per the Income Tax Act,1961 in respect of each asset or block of assets, as the case may be, in the following form	Rs.290917 As Per Annexure-C
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	As Per Annexure-D
		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

	B	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	Nil
	iii	fringe benefit tax under sub-clause (ic)	Nil
	iv	wealth tax under sub-clause (iia)	Nil
	v	royalty, license fee, service fee etc. under sub-clause (iib)	Nil
	vi	salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
	vii	payment to PF /other fund etc. under sub-clause (iv)	Nil
	viii	tax paid by employer for perquisites under sub-clause (v)	Nil
c)		Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	Nil
d)		Disallowance/deemed income under section 40A(3)	
	A	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details	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)	NA

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-E
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 preceding 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)	As Per Annexure-F
		b)	not paid on or before the aforesaid date	Nil
		c)	State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account	No
27	a)		Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts	No
	b)		Particulars of income or expenditure of prior period credited or debited to the profit and loss account	Nil
28			Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) if yes, please furnish the details of the same	Not Applicable
29			Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) if yes, please furnish the details of the same	Not Applicable
30			Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D)	Nil

31	a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year	As Per Annexure-G
	b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year	As Per Annexure-H
	c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents	Not Applicable
32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	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
	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)	As Per Annexure-I
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-J
	b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details	As Per Annexure-K
	c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish	As Per Annexure-L
35	a)	In the case of a trading concern, give quantitative details of principal items of goods traded	Nil

b)	In the case of manufacturing concern,give quantitative details of the principal items of raw materials, finished products and by-products	
	A) Raw materials	Nil
	B) Finished products	Nil
	C) By-products	Nil
36	In the case of Domestic Company,details of tax on distributed profits under section 115-O in the following forms	Not Applicable
37	Whether any cost audit was carried out ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	Not Applicable
38	Whether any audit was conducted under the Central Excise Act, 1944 ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	Not Applicable
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	No
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	As Per Annexure-M
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

FOR PIYUSH V DOSHI & CO.
CHARTERED ACCOUNTANTS

INDRASINH BAPUBHA GOHIL
Proprietor
Place: Bhavnagar
Date: 26/09/2015

CA PIYUSH VINAYCHANDRA DOSHI
PARTNER
MEMBERSHIP NO. 102717
FRN : 117432W

Annexure-A

(4) Registration number or any other identification number, if any, assessee is liable to pay indirect tax like excise duty, service tax, sales tax, value added tax, customs duty [illegible]

[illegible]	[illegible]	[illegible]
Service Tax	--	[illegible]
State Tax/VAT	GUJARAT	[illegible]

Annexure-B

(11b) List of books of account maintained and the address at which the books of accounts are kept.

Books of Account	Address	City	State	Pincode
CASH BOOK	501, ASHTVINAYAK CITY MALL, WAGHAWADI ROAD,	BHAVNAGAR	GUJARAT	36400[illegible]
BANK BOOK	501, ASHTVINAYAK CITY MALL, WAGHAWADI ROAD,	BHAVNAGAR	GUJARAT	36400[illegible]
LEDGER	501, ASHTVINAYAK CITY MALL, WAGHAWADI ROAD,	BHAVNAGAR	GUJARAT	36400[illegible]
JOURNAL	501, ASHTVINAYAK CITY MALL, WAGHAWADI ROAD,	BHAVNAGAR	GUJARAT	36400[illegible]

Annexure-C

(18) Particulars of the depreciation allowable as per the Income-tax Act, 1961

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Furniture and Fittings (10%)	10	[illegible]	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	[illegible]	[illegible]
Plant & Machinery (40%)	40	[illegible]	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	[illegible]	[illegible]
Plant & Machinery (15%)	15	[illegible]	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	[illegible]	[illegible]
* TOTAL *		[illegible]			0	0	0	0	0		0		[illegible]	[illegible]

Annexure-D

21(a)(i) Personal expenditure

Particulars	Amount
Donation	[illegible]

Annexure-E

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

Name of Related Person	PAN of Related Person	Relation	Nature of Transaction	Payment Made (Amount)
Ashtvinayak [illegible] Pvt Ltd	AAKCA[illegible]	Director	Interest	[illegible]
Divyangkumar Gohil	AJEPG[illegible]	Son	Interest	[illegible]
[illegible] U Gohil	[illegible]	Son's Wife	Interest	[illegible]
[illegible] Gohil HUF	AAAH[illegible]	HUF	Interest	[illegible]

Annexure-F

26(i)(B)(a) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B, the liability for which paid on or before the due date for furnishing [illegible]

[illegible]	[illegible]	[illegible]
Sec 43B(a)	TDS	[illegible]
Sec 43B(b)	VAT Payable	[illegible]
Sec 43B(a)	Service Tax	[illegible]

Annexure-G

31(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year

Name & Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account
[illegible] Bhavnagar	[illegible]	[illegible]	Yes	[illegible]	Yes
[illegible] Bhavnagar	AAAP[illegible]	[illegible]	Yes	[illegible]	Yes
[illegible] Bhavnagar	[illegible]	[illegible]	Yes	[illegible]	[illegible]
[illegible] HUF Bhavnagar	AAAH[illegible]	[illegible]	Yes	[illegible]	[illegible]
Chandrakant J Shah HUF Bhavnagar	AAAH[illegible]	[illegible]	Yes	[illegible]	[illegible]

Daulat [illegible] Bhavnagar	[illegible]	700000	No	706250	No
Devyanisinh J Gohil Bhavnagar	AJIPG4106G	2420000	No	2995483	No
Mahavir Gohil HUF Bhavnagar	[illegible]	1775000	No	1403195	No
[illegible] Bhavnagar	[illegible]	710000	No	716600	No
[illegible] J Gohil Bhavnagar	[illegible]	1100000	No	1107225	No
[illegible] B Gohil Bhavnagar		100000	Yes	100000	No
Shailesh Kothari HUF Bhavnagar	[illegible]	1000000	No	1002640	No
Vijay D Thakkar Bhavnagar	[illegible]	300000	No	303255	Yes

Annexure-H

(31b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year

Name & address of the payee	Permanent Account Number of the payee, if available with the assessee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account
Devyanisinh J Gohil Bhavnagar	AJIPG4106G	550000	2995483	No

Annexure-I

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

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf
80C	150000
80D	15000
80TTA	10000

Annexure-J

(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)
[illegible]	194A	Interest other than Interest on securities	1146295	957524	957524	95752	0	0	0
[illegible]	194C	Payments to contractors	3526089	3540874	3540874	35408	0	0	0

Annexure-K

(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
[illegible]	Form 26Q	15/07/2014	15/07/2014	Yes

Annexure-L

(34c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.	
		Amount	Date of payment
[illegible]	60	60	15/07/2014
[illegible]	222	222	08/10/2014
[illegible]	42	42	08/10/2014
[illegible]	15	15	08/01/2015

Annexure-H

[illegible] Comparing between gross profit etc. for the previous year and preceding previous year

	[illegible]			[illegible]		
(a) Total turnover of the assessee			13770000			14787000
(b) Gross profit / Turnover	3212613	13770000	23.33 %	2483918	14787000	16.80 %
(c) Net profit / Turnover	[illegible]	13770000	[illegible]	[illegible]	14787000	[illegible]
(d) Stock-in-Trade / Turnover	0	13770000	0.00 %	0	14787000	0.00 %
(e) Material consumed / Finished goods produced	0	0	0.00 %	0	0	0.00 %

FOR PIYUSH V DOSHI & CO.
CHARTERED ACCOUNTANTS

CA PIYUSH VINAYCHANDRA DOSHI
PARTNER
MEMBERSHIP NO. 102717
FRN : 117407W

Place : Bhavnagar
Date : 26/09/2013

INDRASINH BAPUBHA GOHIL

Balance Sheet for the year ended 31/03/2015

F.Y.: 2014-15

PARTICULARS	Sch. No.	Amount (Rs.)	Amount (Rs.)
*** SOURCES OF FUNDS ***			
Capital:			
Proprietor Capital	B1		14,597,475.35
Loan Funds:			
Secured Loan	B2	1,304,595.00	
Un-Secured Loan	B3	28,342,728.00	
			29,647,323.00
Current Liabilities & Provisions:			
Sundry Creditors	B4	4,520,395.70	
Other Liabilities and Provisions	B5	590,991.00	
Advance From Customers	B6	3,317,605.00	
Total Sources of Funds			8,428,991.70
			52,673,790.05
*** APPLICATION OF FUNDS ***			
Fixed Assets:			
Gross Block		3,615,254.86	
Less Depreciation		290,937.00	
Net Block	B7		3,324,317.86
Investments	B8		-8,003,761.24
Current Assets:			
Deposits	B9	14,298.00	
Loans and Advances	B10	20,625,000.50	
Closing WIP	B11	29,455,760.00	
Balance with Revenue Authority	B12	504,224.00	
Bank Balance	B13	6,716,424.81	
Cash Account		37,509.12	
Total Application of Funds			57,353,233.43
			52,673,790.05

INDRASINH BAPUBHA GOHIL
Proprietor
Place: Bhavnagar
Date: 26/09/2015

BHAVNAGAR

As Per Our Report Of Even Date
FOR PIYUSH V DOSHI & CO.
CHARTERED ACCOUNTANTS

CA PIYUSH VINAYCHANDRA DOSHI
PARTNER
MEMBERSHIP NO. 102717
FRN : 137407W

INDRASINH BAPUBHA GOHIL

Schedule Forming Part Of Balance Sheet As At 31/03/2015

F.Y.: 2014-15

		SCHEDULE-01
Credit		
Opening Balance	13,739,023.85	
Net Profit from PNL a/c.	1,897,246.30	
Income Tax	1,640.00	
		15,637,910.15
Debit		
Personal Insurance	540.00	
LIC	130,443.00	
Mediclaim	31,602.00	
Advance Income tax(201415)	100,000.00	
Income Tax A.Y 2014-15	357,730.00	
Tds Refundable A.Y 2013-14	67,504.00	
Tds Refundable A.Y2014-15	40,961.00	
Withdrawl	300,417.00	
Firm Tax - sai Gayatri Recreation	3,199.00	
Firm Tax- Sai Gayatri Enterprise	7,9[illegible].80	
		1,040,334.80
Total of Proprietor Capital		14,597,475.35

		SCHEDULE-02
SBI Car Loan 03974	1,304,595.00	
Total of Secured Loan		1,304,595.00

BHAVNAGAR

		SCHEDULE-B
Ajay S Doshi	751,973.00	
Ashishkumar H sanghavi	600,000.00	
Ashokbhai J Shah	1,103,255.00	
Bhupendrabhai J Shah HUF	751,973.00	
Chandrakant J Shah HUF	1,002,630.00	
Darshit Natvarlal	790,230.00	
Dhanlaxmi E Company	1,300,000.00	
Divyarajsinh Gohil	2,855,066.00	
Gautam enterprise	347,265.00	
Geetaben M Thakkar	250,000.00	
Gopalbhai Lakhani	395,000.00	
Hasmukhbhai jadavjibhai	1,175,000.00	
Indrasinh B Gohil HUF	6,451,195.00	
Jagdishbhai N Chauhan	250,000.00	
Jagrutiben Pankajbhai Lakhani	352,500.00	
Jaydipsinh Khengarsinh Jadeja	2,500,000.00	
Kajalben J Sanghavi	700,000.00	
Komalba U Gohil	778,027.00	
M S Chavda	250,000.00	
Mahendrabhai Thakkar	600,000.00	
Nimish J Doshi	1,103,255.00	
Pankajkumar Shah	280,061.00	
Pathubha S Gohil	100,000.00	
Prakashbhai Jadavjibhai	1,175,000.00	
Ramilaben P Ganatra	466,463.00	
Shaileshbhai Kothari HUF	1,001,645.00	
Tejas Mahendrabhai Thakkar	200,000.00	
Vallabh Corporation	420,079.00	
Vijaybhai D Thakkar	501,315.00	
Total of Un-Secured Loan		28,342,728.00

[illegible]		SCHEDULE-04
Aditya Traders	37,601.00	
All India Fire Safety and Disaster	811,000.00	
Ashokbhai R Tarsra	25,000.00	
Devrajbhai J Kantariya	578,873.00	
G Lighting	32,352.00	
M P shah	35,736.00	
Param Paints	3,140.00	
Pravinbhai T Vaghela	1,292,410.00	
Radhe alluminium	233,015.00	
Ramnikbhai Dayabhai Vaja	448,272.00	
Shree Ram traders	136,540.00	
Shyam Trading	11,050.00	
Vimal agency	13,136.00	
Mahabal Brothers	4,600.00	
Megha Advertiser	4,500.00	
Natvarlal & sons	5,843.70	
Rajubhai J Kantariya	801,625.00	
Vijaybhai c rathod	463,894.50	
Total of Sundry Creditors		4,330,395.70

[illegible]		SCHEDULE-05
Service Tax Payable	15,905.00	
Vat Payable	428,239.00	
Piyush doshi & Co.	2,500.00	
TDS on Labour Work	2,000.00	
Tds Payable	144,347.00	
Total of Other Liabilities and Provisions		592,991.00

[illegible]		SCHEDULE-06
Ashokbhai Tarsra (Shop GF-4)	395,900.00	
Maintenance Fund Repaint	26,505.00	
Rajubhai Shiyal (103)	200,000.00	
Hiteshbhai Harjivanbhai Udavya (H-201)	500,000.00	
Hiteshbhai Harjivanbhai Udavya (H-202)	500,000.00	
Sonalben Upendrabhai Parmar (A-203)	1,300,000.00	
V J sarvaiya	500,000.00	
Maintenance Fund -Manidairy	95,400.00	
Total of Advance From Customers		3,517,805.00

[illegible]		SCHEDULE-B8
Ashtvinayak Buildcon Pvt Ltd -share	50,000.00	
Surnagar Mercantile Bank compul.Saving	2,000.00	
Recurring A/c 3017/01	12,000.00	
SB Auto FDR	63,357.00	
SAI GAYATRI ENTERPRISE	-161,452.00	
SAI GAYATRI RECREATION	-1,143,903.00	
ASHTVINAYAK CORPORATION	-12,518,118.72	
SHRI VALLABH CORPORATION	5,553,528.50	
VAIBHAVLAXMI LAXMI DEPOSIT	4,138,791.15	
Total of Investments		-4,003,763.24

[illegible]		SCHEDULE-B9
PGVCL Deposit	4,286.00	
Vat deposit	10,000.00	
Total of Deposits		14,286.00

[illegible]		SCHEDULE-B10
Amar Enterprise	150,000.00	
Ashtvinayak buildcon Pvt Ltd	13,027,148.00	
Bhanubha Makwana	500,000.00	
Dayabhai makwana	500,000.00	
Dhanjibhai Makwana	500,000.00	
Dhirubhai Makwana	500,000.00	
[illegible]ben makwana	500,000.00	
[illegible]bhai Shantibhai Makwana	500,000.00	
Shree Ram Quarry & Metal Works	198,113.00	
Shree Ram roadways	85,966.00	
Udaysinh J Gohil	51,558.30	
Urmilaba J Gohil	3,368,476.00	
Yogeshbhai Makwana	500,000.00	
Prepaid Insurance	72,658.00	
Vijaybhai r Shah	6,805.00	
Service Tax	204,075.00	
Total of Loans and Advances		20,625,000.30

[illegible]		SCHEDULE-B11
Opening WIP	18,187,000.00	
Add. Current Year WIP	13,770,000.00	
Less: Sales during the year	-8,200,000.00	
Mani Devi Plot Balance	2,698,760.00	
Total of Closing WIP		26,455,760.00

[illegible]		SCHEDULE-B12
Advance Tax A.Y 2015-16	500,000.00	
TDS Refundable (AY2015-16)	84,224.00	
Total of Balance with Revenue Authority		584,224.00

[illegible]		SCHEDULE-B13
Bank Of India - 260	3,958.46	
S.B.I (30895946055)	15,608.57	
State Bank of India (2079000)	2,611.00	
State Bank Of India (33595864286)	6,192,286.00	
Total of Bank Balance		6,214,464.03

[illegible] SCHEDULE-B7

Description	Rate	Opening WDV	Addition (1st Half)	Addition (2nd Half)	Sale (1st Half)	Sale (2nd Half)	Capital Gain/Loss	Depreciation on	Depreciation	Closing WDV
TELEVISION	15	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
[illegible] FOR[illegible]-CLEANER	15	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
INNOVA CAR	15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AIR CONDITIONER	50	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
AQUAGAURD	15	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
BUILDING LAND	0	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	0.00	[illegible]
[illegible] CAR	15	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
COMPUTER	60	14.00	0.00	0.00	0.00	0.00	0.00	14.00	8.00	6.00
FLAT	0	37500.00	0.00	0.00	0.00	0.00	0.00	37500.00	0.00	37500.00
FRIDGE	15	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
MOBILE	15	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
MOTOR CAR	15	[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]
** TOTAL **		[illegible]	0.00	0.00	0.00	0.00	0.00	[illegible]	[illegible]	[illegible]

INDRASINH BAPUBHA GOHIL

Trading, Profit & Loss Account for the Financial year 2014-15

F.Y.: 2014-15

PARTICULARS	S.N.	Amount (Rs.)	Amount (Rs.)
Construction income	P1		13,770,000.00
<u>Less: Cost of Sales</u>			
Construction Expense	P2	10,129,147.18	
Direct Expenses	P3	428,239.00	
			10,557,386.18
Gross Profit			3,212,613.82
Add Other Income	P4		810,388.58
			4,023,002.40
<u>Less: Administrative and Other Expenses</u>			
Administrative and Selling Expenses	P5	445,056.10	
Financial Expenses	P6	1,389,883.00	
Depreciation		290,917.00	
			2,125,856.10
Net Profit Transfer to Proprietor's Capital Account			1,897,146.30

As Per Our Report Of Even Date
FOR PIYUSH V DOSHI & CO.
CHARTERED ACCOUNTANTS

INDRASINH BAPUBHA GOHIL
Proprietor
Place Bhavnagar
Date 26/09/2015

CA PIYUSH VINAYCHANDRA DOSHI
PARTNER
MEMBERSHIP NO. 102757
FRN : 117817W

INDRASINH BAPUBHA GOHIL

Schedule Forming Part of Profit & Loss Account for the financial year 2014-15

F.Y.: 2014-15

[illegible]		SCHEDULE-P1
CURRENT YEAR WIP	13,770,000.00	
Total of Construction Income		13,770,000.00

[illegible]		SCHEDULE-P2
Raw Material Consumption	2,932,795.18	
Electric Material Purchase	180,579.00	
Labour Expenses	5,824,099.00	
Transportation Expenses	89,071.00	
BMC Taxes & Charges	342,623.00	
Tenancy Expenses	300,000.00	
Land Consumption	360,000.00	
Total of Construction Expense		10,129,147.18

[illegible]		SCHEDULE-P3
VAT Expenses	428,239.00	
Total of Direct Expenses		428,239.00

[illegible]		SCHEDULE-P4
Bank FDR Interest	107,398.00	
Bank Interest	54,059.00	
Discount Income	1,378.58	
Interest From Ashtvinayak Buildcon	734,734.00	
Interest From Shri Vallabh corporation	584,973.00	
Share of Profit From Sai Gayatri Recreation	46,334.00	
Interest to Sai Gayatri recreation	-99,770.00	
Interest From sai Gayatri Enterprise	5,501.00	
Share of Profit from Sai Gayatri Enterprise	10,479.00	
REMUNERATION FROM ASHTVINAYAK CORPORATION	30,000.00	
Interest To Ashtvinayak Corporation - Firm	-727,458.00	
Total of Other Income		850,368.58

[illegible]		SCHEDULE-P5
Advertisement expenses	16,325.00	
Donation expenses	11,000.00	
Electric expenses	25,710.00	
Office Expenses	8,400.00	
Postage & courier Expenses	425.00	
Printing & Stationery Expenses	382.00	
Salary Expenses	205,500.00	
Travelling Expenses	50,602.00	
Vehicle Insurance	63,918.00	
Vehicle Repairing & maintenance	98,182.10	
Brokerage Expense	4,600.00	
Total of Administrative and Selling Expenses		485,036.10

[illegible]		SCHEDULE-P6
Interest on service Tax	3,509.00	
Interest on TDS	324.00	
Bank Interest expenses	96,091.00	
Bank Charges	3,842.00	
Car Loan Interest	143,822.00	
Interest expenses	1,146,295.00	
Total of Financial Expenses		1,393,883.00

NOTES FORMING PART OF ACCOUNTS FOR F.Y 2014-2015

(1) Method of Accounting

The Assessee is maintaining the 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) Depreciation

Depreciation has been provided in the books of accounts on written down value method at the rates, prescribed in the income tax rules, 1962

(4) Other Expenditure

Other Expenditure is recorded at the time of their occurrence.

(5) 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.

(6) Fixed Assets

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

(7) 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.

(8) 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.

(9) TAXES ON INCOME

Current tax is determined based on the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized on timing differences being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods subject to consideration of prudence. Deferred tax assets are not recognized unless there is a virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets and liabilities, if any, have been computed on the timing differences applying the enacted tax rates.

FOR PIYUSH V DOSHI & CO.
CHARTERED ACCOUNTANTS

CA PIYUSH VINAYCHANDRA DOSHI
PARTNER
MEMBERSHIP NO. 102717
FRN : 137437W

Place: Bhavnagar
Date: 26/09/2015