

M/s. Gala Builders

Annual Accounts

Assessment Year : 2014-2015

Accounting Year : 2013-2014

GALA BUILDERS

ANNUAL REPORT

2013-2014

PARTNERS :-

Shri Jitendra L. Gala
Smt. Manjulaben J. Gala
Smt. Manisha S. Gala
Minor Aditya S. Gala
Shri Navin N. Shah
Shri Amarchand R. Gala H.U.F.
Shri Bipin A. Gala H.U.F.
Shri Ketan B. Gala
Shri Dungarshi R. Gala H.U.F.
Shri Anil D. Gala
Shri G. D. Gala H.U.F.
Smt. Madhuriben H. Gala
Shri Raju H. Gala H.U.F.
Shri Kalpesh H. Gala
Shri Sandeep S. Gala

OFFICE :-

A-1 9th Floor Safal Profitaire,
Corporate Road, Nr. Prahladnagar Garden,
Off. S.G.Road, Ahmedabad - 380 015.

BANKERS :-

Bank Of India., Ahmedabad.
Uco Bank - Dadar Br., Mumbai.

CALA BUILDERS

A-1 9th Floor, Safal Profitaire,
Corporate Road, Nr. Prahladnagar Garden
Ahmedabad:-38015

Balance Sheet as at 31st March 2014

AS AT 31.03.13 Rupees	SCH- DULE	AS AT 31.03.2014 Rupees	Rupees
<u>SOURCES OF FUNDS :</u>			
CAPITAL			
2,388,609.73 Partners' Capital	A	1,991,086.73	
TOTAL OWNED FUNDS			1,991,086.73
LOAN FUNDS :			
0.00 Unsecured Loans	B	0.00	
TOTAL LOAN FUNDS			0.00
<u>2,388,609.73</u>	TOTAL :	<u>1,991,086.73</u>	
<u>APPLICATIONS OF FUNDS :</u>			
Fixed Assets :			
4,276,350.05 Opening W.D.V.	C	2,445,893.04	
0.00 Add : Addition		0.00	
1,830,457.01 Less : Sales/trfd/Asset Discarded		0.00	
0.00 Less : Depreciation		0.00	
<u>2,445,893.04</u>		<u>2,445,893.04</u>	
0.00 Add : Work In Progress		0.00	
<u>2,445,893.04</u>		<u>2,445,893.04</u>	2,445,893.04
Investments :			0.00
<u>Current Assets, Loans & Advances</u>			
0.00 Stock In Trade	D	0.00	
0.00 Sundry Debtors	E	0.00	
7,906,037.00 Deposits & Advances	F	7,136,652.00	
439,829.69 Cash & Bank Balance	G	85,401.69	
<u>8,345,866.69</u>		<u>7,222,053.69</u>	
<u>Less : Current Liabilities & Provisions :</u>			
0.00 Sundry Creditors For Purchase & Exps.	H	0.00	
866,200.00 Advance Received	I	874,510.00	
0.00 Other Liability	J	0.00	
7,536,950.00 Provision for Taxation	K	6,802,350.00	
<u>8,403,150.00</u>		<u>7,676,860.00</u>	
-57,283.31 Net Current Assets			-454,806.31
<u>2,388,609.73</u>	TOTAL :	<u>1,991,086.73</u>	
0.00			0.00
Notes forming part of Accounts			

For, Gala Builders

(Signature) 91175 3112

Partner

Ahmedabad , Dated 30.06.2014

GALA BUILDERS

A-1 9th Floor, Safal Profitaire,
Corporate Road, Nr. Prahladnagar Garden
Ahmedabad:-38015

Profit and Loss Account
for the year ended 31st March, 2014

FOR THE YEAR ENDED ON 31.03.13 Amount Rs.		SCHEDULE	FOR THE YEAR ENDED ON 31.03.2014 Amount Rs. Amount Rs.	
INCOME :				
321,880.00	Rent Income		339,325.00	
7,387,002.99	Profit on Sale Fixed Asset		0.00	
				339,325.00
<u>✓ 7,708,882.99</u>	TOTAL		<u>✓ 339,325.00</u>	
EXPENDITURE :				
2,000.00	Professional Tax		2,000.00	
4,500.00	General Repairs & Maint.		0.00	
12,580.00	Gram Panchayat Tax		0.00	
56,038.00	Service Tax Paid		0.00	
350.00	Interest on Govt. Dues		0.00	
500.00	Stamp Charges		500.00	
-2,500.00	Legal & Prof. Fee		3,500.00	
127.00	Filing Fee		1,000.00	
800.00	Stationery & Printing Exp.		0.00	
1,000.00	Sundry Expenses		0.00	
2,302.00	Bank Charges		1,628.00	
437,950.00	Provision For Taxation		73,400.00	82,028.00
515,647.00				82,028.00

7,193,235.99 Net Profit Transferred to Partners' Capital A/c.

257,297.00

683,357.42 Shri A. R. Gala H.U.F.	9.50%	24,443.22
971,086.86 Shri Sandeep S. Gala	13.50%	34,735.10
503,526.52 Shri G.D. Gala H.U.F.	7.00%	18,010.79
503,526.52 Shri Raju H. Gala H.U.F.	7.00%	18,010.79
503,526.52 Shri A.D. Gala	7.00%	18,010.79
287,729.44 Shri Kalpesh H. Gala	4.00%	10,291.88
359,661.80 Shri J. L. Gala	5.00%	12,864.85
359,661.80 Shri N.N. Shah	5.00%	12,864.85
287,729.44 Smt Manisha S. Gala	4.00%	10,291.88
503,526.52 Shri B.A. Gala H.U.F.	7.00%	18,010.79
683,357.42 Smt. M.H. Gala	9.50%	24,443.22
683,357.42 Shri D.R. Gala H.U.F.	9.50%	24,443.22
287,729.44 Smt. M.J. Gala	4.00%	10,291.88
287,729.44 Shri K. B. Gala	4.00%	10,291.88
287,729.44 Minor Aditya S. Gala	4.00%	10,291.88
7,193,235.99	100.00%	257,297.00

7,708,882.99

0.00

339,325.00

0.00

Notes forming part of Accounts

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For, Gala Builders

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Partner

Ahmedabad, Dated 30.06.2014

GALA BUILDERS
A-1 9th Floor, Safal Profitaire,
Corporate Road, Nr. Prahladnagar Garden
Ahmedabad:-38015

Schedule to the Accounts

Particulars	Amount Rs.	Amount Rs.
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Schedule -A : Capital Account

Shri A. R. Gala H.U.F.	189,153.41	
Shri Sandeep S. Gala	268,796.60	
Shri G.D.Gala H.U.F.	139,376.08	
Shri Raju H. Gala H.U.F.	139,376.31	
Shri A.D.Gala	139,376.31	
Shri Kalpesh H. Gala	79,643.17	
Shri J. L.Gala	99,554.47	
Shri N.N.Shah	99,554.22	
Smt. Manisha S. Gala	79,643.17	
Shri B.A.Gala H.U.F.	139,376.31	
Smt.M.H.Gala	189,153.41	
Shri D.R.Gala H.U.F.	189,153.41	
Smt.M.J.Gala	79,643.17	
Shri K. B. Gala	79,643.56	
Minor Aditya S. Gala	79,643.16	
		1,991,086.73
Total		1,991,086.73

Schedule -B : Unsecured Loan

		0.00
Total		0.00

GALA BUILDERS

A-1 9th Floor, Safal Profitaire,
Corporate Road, Mr. Prahladnagar Garden
Ahmedabad:-380015

SCHEDULE - C : Fixed Assets Schedule As on 31/03/2014

Sr. No.	Particulars	Opening WDV as on 01.04.13	Additions/trf during the year	sales/trf. during the year	Total as on 31.03.14	Rate of Depreciation for the year %	Depreciation WDV as on 31.03.14
1	Building - New York Tower Center	2,105,590.00	0.00	0.00	2,105,590.00	0.00%	2,105,590.00
2	Machinery	242,012.04	0.00	0.00	242,012.04	0.00%	242,012.04
3	Computers	47,592.00	0.00	0.00	47,592.00	0.00%	47,592.00
4	Tafe-30 Tractor	31,699.00	0.00	0.00	31,699.00	0.00%	31,699.00
5	Trademark	19,000.00	0.00	0.00	19,000.00	0.00%	19,000.00
Total		2,445,893.04	0.00	0.00	2,445,893.04		0.00 2,445,893.04

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Ahmedabad:-38015

Schedule to the Accounts

Particulars	Amount Rs.	Amount Rs.
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Schedule - D : Stock In Trade

	0.00
	<u>0.00</u>

Schedule - E : Sundry Debtors

	0.00
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Total	<u>0.00</u>
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Schedule - F : Deposits & Advances

Telephone Deposits	16,098.00
Torrent Power Deposit	5,000.00
New York Centre Maint. Deposit	142,450.00
Advance Income Tax A.Y. 2010-2011	6,458,977.00
Advance Income Tax A.Y. 2013-2014	440,692.00
Advance Income Tax A.Y. 2014-2015	39,500.00
T D S Receivable A.Y. 2014-2015	33,935.00

7,136,652.00

Total	<u>7,136,652.00</u>
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Schedule - G : Cash & Bank Balance

Cash Balance	4,739.64
BOI-Ahmedabad Br-Cur.A/c	80,662.05

85,401.69

Total	<u>85,401.69</u>
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A-1 9th Floor, Safal Profitaire,
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Ahmedabad:-38015

Schedule to the Accounts -

Particulars	Amount Rs.	Amount Rs.
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Schedule - H :Sundry Creditors For Purchase & Exps.

	0.00
Total	0.00

Schedule - I : Deposit & Advance Received

Ashwinbhai Patel	500,000.00	
Mihirbhai M Bharwad	200,000.00	
Ascendum KPS Pvt. Ltd.	174,510.00	
		874,510.00
Total		874,510.00

Schedule - J :Other Liability

	0.00
Total	0.00

Schedule - K : Provision For Taxation

Provision for Taxation A.Y. 2010-2011	6,291,000.00	
Provision for Taxation A.Y. 2013-2014	437,950.00	
Provision for Taxation A.Y. 2014-2015	73,400.00	
		6,802,350.00
Total		6,802,350.00

Gala Builders

Accounting year 2013-2014
Assessment year 2014-2015

Schedule – L : NOTES FORMING PART OF THE ACCOUNTS: -

(1) Significant Accounting Policies :-

(a) Method of Accounting:-

The Firm is maintaining its accounts on Accrual system of Accounting.

(b) Income & Expenses:-

All expenses and Income to the extent considered payable and receivable respectively, unless specifically stated to be otherwise are accounted on accrual basis.

The major items of expenses are accounted on prorata basis and necessary provisions for the same are made.

(2) Fixed assets:-

Fixed assets except Tafe -30 Tractor are stated at written down value i. e. at cost less depreciation till 31.3.2002 and Tafe-30 Tractor is stated at written down value i.e. At cost less depreciation till 31.03.2006.

(3) Depreciation:-

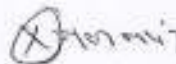
The firm has not provided depreciation on asstes during the year.

(4) Contigent Liabilities :-

No Provision is made for liabilities which are contigent in nature.

Signature to schedule "A" to "L"
Of the balance sheet

For Gala Builders

 11/05/2012

Partner
A'bad, Dt. 30.06.2014