SHREEJI BUILDCON

BALANCE SHEET AS AT 31ST MARCH, 2016

		Schedule No.	Rupees as at 31-03-2016	Rupees as at 31-03-2015
I	**SOURCES OF FUNDS**			
01	PARTNERS' FUNDS			
	a) Partners' Capital	1	29894144.00	18207478.00
	b) Reserve and Surplus		0.00	0.00
02	LOAN FUNDS			
	a) Secured Loans	2	0.00	0.00
	b) Unsecured Loans	3	1507989.00	0.00
	TOTAL		31402133.00	18207478.00
II	**APPLICATION OF FUNDS**			
01	FIXED ASSETS	4		
	a) Total Assets		0.00	0.00
	b) Less : Depreciation		0.00	0.00
	c) Net Assets		0.00	0.00
	d) Capital Work-in-Progress		0.00	0.00
			0.00	0.00
02	INVESTMENTS	5	0.00	0.00
03	CURRENT ASSETS, LOANS AND ADVANCES			
	a) Inventories	6	38223220.29	17826783.50
	b) Sundry Debtors	7	0.00	0.00
	c) Cash and Bank Balances	8	690739.77	387065.50
	d) Loans and Advances	9	59394.94	0.00
			38973355.00	18213849.00
04	CURRENT LIABILITIES AND PROVISIONS	10		
	a) Current Liabilities		7509344.00	6371.00
	b) Provisions		61878.00	0.00
			7571222.00	6371.00
05	NET CURRENT ASSETS		31402133.00	18207478.00
	TOTAL		31402133.00	18207478.00
SIGNIFICANT ACCOUNTING POLICIES		17		
NOTES ON ACCOUNTS		18		

As per our report of even date attached.

FOR V. M. VAGHASHIYA & CO.
Chartered Accountants

VAGHASHIYA VASANTLAL MOHANBHAI

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DN: c=IN, o=Personal , CID - 4293354, 2.5.4.20=a9495a1fe2bed57433b8a0712b9c9601a949344936d3f3bae457be2ebb74d362, postalCode=380009, st=Gujarat, serialNumber=e718db99249ac3c381dd792875bafcc03d659709075e401ce4fadbf5f65b61ce, cn=VAGHASHIYA VASANTLAL MOHANBHAI
Date: 2016.08.13 15:50:38 +05'30'

CA VASANT M. VAGHASHIYA
Proprietor

Place: Ahmedabad
Date : 08-08-2016

FOR SHREEJI BUILDCON

JIVRAJBHAI MANJIBHAI SUDANI

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DN: c=IN, o=Personal , CID - 3302033, postalCode=382350, st=Gujarat, serialNumber=37c0c448f951ef7ec281e4e6edbf805e9f0fa6c8d6654ac9d242649171ae4957, cn=JIVRAJBHAI MANJIBHAI SUDANI
Date: 2016.08.13 15:38:03 +05'30'

JIVRAJBHAI M. SUDANI
Partner

Place: Ahmedabad
Date : 08-08-2016

SHREEJI BUILDCON
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

Amount Rs.

SCHEDULE : 01
PARTNERS' CAPITAL

Name of Partners	Profit / Loss ratio	Remunera-tion ratio	As at 01-04-2015	Capital addition	Interest on capital	Salary	Profit / Loss	Sub-Total	Less withdrawals	As at 31-03-2016
Ankit S. Vasani	15.00%	15.00%	2724358.00	1140000.00	368913.00	0.00	0.00	4233271.00	15000.00	4218271.00
Ankur M. Makani	12.00%	12.00%	2164027.00	915000.00	267050.00	0.00	0.00	3346077.00	15000.00	3331077.00
Bhavin J. Sudani	9.00%	9.00%	1630064.00	240000.00	215885.00	0.00	0.00	2085949.00	15000.00	2070949.00
Bhikhubhai L. Radadiya	5.00%	5.00%	910873.00	140000.00	121131.00	0.00	0.00	1172004.00	15000.00	1157004.00
Dhirubhai J. Rafaliya	5.00%	5.00%	962895.00	340000.00	129242.00	0.00	0.00	1432137.00	15000.00	1417137.00
Gordhanbhai P. Vaghasiya	5.00%	5.00%	915048.00	390000.00	126222.00	0.00	0.00	1431270.00	15000.00	1416270.00
Jivrajbhai M. Sudani	15.00%	15.00%	2698492.00	1680000.00	422875.00	0.00	0.00	4801367.00	15000.00	4786367.00
Parshottambhai K. Dhorajiy	4.00%	4.00%	725479.00	315000.00	99671.00	0.00	0.00	1140150.00	15000.00	1125150.00
Pragjibhai N. Padasala	8.00%	8.00%	1454707.00	915000.00	236522.00	0.00	0.00	2606229.00	15000.00	2591229.00
Sanjaybhai V. Borad	7.00%	7.00%	1270473.00	1340000.00	177652.00	0.00	0.00	2788125.00	115000.00	2673125.00
Trikambhai R. Gajera	15.00%	15.00%	2751062.00	1990000.00	381503.00	0.00	0.00	5122565.00	15000.00	5107565.00
Total	100.00%	100.00%	18207478.00	9405000.00	2546666.00	0.00	0.00	30159144.00	265000.00	29894144.00
Previous year			0.00	17550000.00	507478.00	150000.00	0.00	18207478.00	0.00	18207478.00

SHREEJI BUILDCON
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

Amount Rs.

	As at 31-03-2016	As at 31-03-2015
SCHEDULE : 02		
SECURED LOANS		
	0.00	0.00
Total	0.00	0.00

SCHEDULE : 03		
UNSECURED LOANS		
From friends and relatives	1507989.00	0.00
Total	1507989.00	0.00

SCHEDULE : 04
FIXED ASSETS

Particulars of asse	Depre-ciation Rate	WDV as at 01-04-2015	Addition / deduction		Balance as at 31-03-2016	Depreciation	WDV as at 31-03-2016
			Date	Amount			
Air Conditioner	15%	0.00			0.00	0.00	0.00
Computer System	60%	0.00			0.00	0.00	0.00
Freez	15%	0.00			0.00	0.00	0.00
Total		0.00		0.00	0.00	0.00	0.00
Previous year		0.00		0.00	0.00	0.00	0.00

SHREEJI BUILDCON
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

Amount Rs.

	As at 31-03-2016	As at 31-03-2015
SCHEDULE : 05		
INVESTMENTS		
	0.00	0.00
Total	0.00	0.00

SCHEDULE : 06		
INVENTORIES		
As taken, valued and certified by Partner		
At cost or net realisable value whichever is less		
Raw materials	0.00	0.00
Finished Goods	0.00	0.00
Work in progress	38223220.29	17826783.50
Total	38223220.29	17826783.50

SHREEJI BUILDCON

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

Amount Rs.

	As at 31-03-2016	As at 31-03-2015
SCHEDULE : 07		
SUNDRY DEBTORS		
Unsecured, considered good		
For trade	0.00	0.00
Total	0.00	0.00

SCHEDULE : 08		
CASH AND BANK BALANCES		
Cash on Hand	203555.00	3400.00
Balance with Union Bank of India	487184.77	383665.50
Total	690739.77	387065.50

SCHEDULE : 09		
LOANS AND ADVANCES		
Unsecured, considered good		
TDS	0.00	0.00
Advance tax	0.00	0.00
Gvat	10000.00	0.00
Cenvat ST - GTA	31064.00	0.00
UGVCL advance	16130.94	0.00
Kamal Bricks Works	500.00	0.00
Shree Digvijay Cement Co. Ltd.	1700.00	0.00
Total	59394.94	0.00

SHREEJI BUILDCON

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

Amount Rs.

	As at 31-03-2016	As at 31-03-2015
SCHEDULE : 10		
CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Sundry creditors for goods	4874959.00	0.00
Sundry creditors for others	57500.00	0.00
Advance from customers	2510812.00	0.00
Unpaid account fee	0.00	3000.00
Unpaid TDS	33952.00	0.00
Unpaid telephone	0.00	0.00
Unpaid electric burning	0.00	0.00
Unpaid audit fee	11500.00	0.00
Unpaid professional fee	20621.00	3371.00
Unpaid staff salary	0.00	0.00
Unpaid supervisor salary	0.00	0.00
	7509344.00	6371.00
PROVISIONS		
Provision for Income-tax	0.00	0.00
Provision for Gvat	3900.00	0.00
Provision for Service-tax	57978.00	0.00
	61878.00	0.00
Total	7571222.00	6371.00

SHREEJI BUILDCON

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016

SCHEDULE : 17
SIGNIFICANT ACCOUNTING POLICIES

01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS
The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles on going concern basis. The firm generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

02 FIXED ASSETS AND DEPRECIATION
The fixed assets are stated at cost of acquisition or construction including any cost attributable to bringing the assets to their working condition less depreciation. The depreciation on fixed assets is provided on 'Written Down Value Method' at the rates and in the manner prescribed in The Income-tax Act, 1961.

03 INVESTMENTS
Investments if any, are stated at cost.

04 INVENTORIES
Inventories are stated at cost or net realisable value whichever is less. In determining the cost of construction materials, components, stores and spares, the first-in-first-out method (FIFO) is used. The cost of work–in-process includes material cost, labour and direct expenses.

05 SALES - CONSTRUCTION WORK DONE
Sales value of constructed unit, as measured by the proportion that project cost incurred for work performed up to the reporting date bear to the estimated total project cost, is recognised by applying percentage of completion method.

06 TAXES ON INCOME
Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent

07 EMPLOYEE BENEFITS

a Wages, salaries, paid annual leave, sick leave and bonuses are accrued in the year in which the services are rendered by the employees. The firm does not permit accumulating of unused leaves. The firm does not provide any long-term employee benefits except gratuity/pension.

b The firm is not having any defined contribution plan.

c As the number of employees is less than 10 and in absence of any informal practice prevailing in the firm, payment of gratuity is required neither by law nor on the basis of constructive obligation. Hence, no provision for the same has been recognised.

08 CONTINGENT LIABILITIES
No provision is made for liabilities which are contingent in nature but, if material, the same are disclosed by way of notes to the accounts.

09 BORROWING COSTS
Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to the profit and loss statement.

SHREEJI BUILDCON

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016

SCHEDULE : 18
NOTES ON ACCOUNTS

01 Balances of sundry debtors, sundry creditors, loans, advances and deposits appearing in the Balance Sheet are subject to confirmation and reconciliation.

02 In the opinion of the Partners, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of the business.

03 In the opinion of the Partners, all known liabilities have been fully provided for in the books of accounts.

04 There is neither deferred tax liability nor deferred tax asset as at 31st March, 2016 (previous year Rs. Nil)

05 Previous year's figures (taken from unaudited accounts) have been regrouped, rearranged and reclassified wherever found necessary.

Signatures to the Schedule 1 to 18

As per our report of even date attached.

FOR V. M. VAGHASHIYA & CO.
Chartered Accountants

VAGHASHIYA VASANTLAL MOHANBHAI
Digitally signed by VAGHASHIYA VASANTLAL MOHANBHAI
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Date: 2016.08.13 15:52:40 +05'30'

CA VASANT M. VAGHASHIYA
Proprietor

Place: Ahmedabad
Date : 08-08-2016

FOR SHREEJI BUILDCON

JIVRAJBHAI MANJIBHAI SUDANI
Digitally signed by JIVRAJBHAI MANJIBHAI SUDANI
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Date: 2016.08.13 15:40:44 +05'30'

JIVRAJBHAI M. SUDANI
Partner

Place: Ahmedabad
Date : 08-08-2016