Audited Annual Accounts

Hari Corporation

F.Y. 2015 – 2016

SNK & Co.
CHARTERED ACCOUNTANTS
'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001, Gujarat, India.
Phone (91) (261) 2656273-4-5 **Fax** (91) (261) 2656868
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HARI CORPORATION

BALANCE SHEET AS ON MARCH 31, 2016

	Schedule	As on 31-3-2016 Amount in Rs.
1. Owner's Fund :		
Partners Capital	A	1,85,99,859
2. Loan Fund :		
(a) Secured Loan		-
(b) Unsecured Loan		-
		1,85,99,859
II. APPLICATION OF FUND :		
1. Fixed Assets		-
2. Current Assets, Loans & Advances	B	
(a) Work in progress		3,57,62,230
(b) Cash and Bank		3,58,612
(c) Loans, Advances & Deposits		68,768
(d) Debtors		-
		3,61,89,610
Less:- Current Liabilities & Provisions	C	1,75,89,751
3. Net Current Assets		1,85,99,859
4. Notes forming part of the accounts	D	
		1,85,99,859

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants
F.R.No. - 109176W

Samir B. Shah
Partner
Mem no. - 103562

Place : Surat
Date : June 10, 2016

For Hari Corporation

Partner

HARI CORPORATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

	For the year ended 31-03-2016 Amount in Rs.
INCOME	
Sales	-
Closing stock of Work-in-progress	3,57,62,230
EXPENDITURE	
Opening stock	-
Cost of Development	
Cost of Land	2,11,47,450
Material Purchase	89,77,488
Labour Expenses	19,43,118
Direct Expenses	23,59,769
Administrative Expenses	6,09,305
Financial Expenses	7,25,099
	3,57,62,230
PROFIT BEFORE REMUNERATION TO PARTNERS	-
Remuneration to partners	-
Net profit transfered to Partners' capital account	-

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants
F.R.No. - 109176W

For Hari Corporation

Samir B. Shah
Partner
Mem no. - 103562

Partner

Place : Surat
Date : June 10, 2016

SCHEDULES FORMING PART OF ANNUAL ACCOUNTS

As at
31-3-2016
Amount in Rs.

SCHEDULE - A: PARTNERS' CAPITAL ACCOUNT

Sr. No.	Name of the Partners	Share in Profit / (Loss) %	Opening Balance 1-4-2015	Additions / (Deductions)	Remuneration	Interest on Capital	Closing Balance 31-3-2016
1	Ashwinbhai Kanjibhai Kalothiya	20.00%	-	40,25,000	-	1,04,334	41,29,334
2	Harmukhbhai Bhimjibhai Javiya	8.00%	-	20,00,000	-	10,521	20,10,521
3	Jayeshbhai Kanjibhai Kalothiya	20.00%	-	41,50,000	-	2,23,190	43,73,190
4	Mahendrabhai Savjibhai Jadwani	15.00%	-	17,30,000	-	1,08,901	18,38,901
5	Mavjibhai Laljibhai Patel	5.00%	-	13,10,000	-	82,685	13,92,685
6	Pathik Mavjibhai Patel	5.00%	-	11,60,000	-	72,302	12,32,302
7	Rajeshbhai Vallabhbhai Tejani	7.00%	-	15,50,000	-	56,647	16,06,647
8	Tusharbhai Naranbhai Bhadani	20.00%	-	19,50,000	-	66,279	20,16,279
		100.00%	-	1,78,75,000	-	7,24,859	1,85,99,859

SCHEDULES FORMING PART OF ACCOUNTS

As at
31-3-2016
Amount in Rs.

SCHEDULE - B CURRENT ASSETS , LOANS & ADVANCES

(a) Work-In-Progress :

Land		
Opening Balance		-
Additions during the year		2,11,47,450
Closing Balance	Sub Total	2,11,47,450
Material		
Opening Balance		-
Additions during the year		89,77,488
Closing Balance	Sub Total	89,77,488
Labour Expense		
Opening Balance		-
Additions during the year		19,43,118
Closing Balance	Sub Total	19,43,118
Direct Expenses		
Opening Balance		-
Additions during the year		23,59,769
Closing Balance	Sub Total	23,59,769
Administrative Expenses		
Opening Balance		-
Additions during the year		6,09,305
Closing Balance	Sub Total	6,09,305
Financial Expenses:		
Opening Balance		-
Additions during the year		7,25,099
Closing Balance	Sub Total	7,25,099
	Total	3,57,62,230

		As at 31-3-2016 Amount in Rs.
(b) Cash & Bank:		
Cash on Hand		2,07,369
Bank		
Axis Bank		1,51,243
	Total	3,58,612
(c) Loans, Advances & Deposits:		
Cenvat receivable		52,805
Advance to suppliers		15,963
	Total	68,768

SCHEDULE - C CURRENT LIABILITIES & PROVISIONS

Current Liabilities		
Sundry Creditors		1,20,16,030
Advance from Customers		53,01,674
Swachha Bharat Cess payable		4,708
Service Tax Payable		1,36,822
TDS Payable		31,170
GTA payable		47,097
	Sub Total	1,75,37,501
Provision for expenses		
Auditor's Fee Payable		52,250
	Sub Total	52,250
	Total	1,75,89,751

M/s. HARI CORPORATION

SCHEDULE D: NOTES FORMING PART OF ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of Accounting:

The financial statements have been prepared on the historical cost convention and in accordance with normally accepted accounting principles by following mercantile system of accounting.

The firm has adopted project completion method for recognition of revenue. All the construction expenses, administrative expenses and financial charges pertaining to the project are debited to Work-in-Progress account.

(b) Borrowing Cost

All other borrowing costs are charged to work-in-progress.

2. NOTES ON ACCOUNTS:

a. The balance of Sundry Creditors is subject to confirmation however, the Partner has certified the respective balances.

b. The firm claims to have no Contingent liability.

c. Expenses and Income for which no third party documentary evidences were available have been certified by the partners of the firm.

d. Figures have been rounded off to the nearest rupee and previous year's figures have been regrouped and ,reclassified wherever considered necessary to confirm to the current year's figures.

e. These financial statements are the responsibility of the partners.

Signature to schedules annexed to and forming part of the accounts

For and on behalf of
SNK & Co.
Chartered Accountants
F.R.No. - 109176W

Samir B. Shah
Partner
M. No. – 103562

For M/s. Hari Corporation

Partner

Place : Surat
Date : June 10, 2016