KAMANI & KHANPARA
Chartered Accountants
305, Royal Complex, Bhutkhana Chowk,
Dhebar Road, Rajkot. Office: 0281-2234034,
E-mail:kamaniandkhanpara@gmail.com

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 31/03/2018, and the Profit and loss account for the period beginning from 01/04/2017 to ending on 31/03/2018, attached herewith of MADHAV DEVELOPERS, NR PATEL CHILL POINT, MAVDI SURVEY NO 201, PLOT NO 26/27, JIVRAJ PARK, AMBIKA TOWENSHIP NANA MAVA, RAJKOT, GUJARAT-360005. PAN - ABFFM6236N.
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 NR PATEL CHILL POINT, MAVDI SURVEY NO 201, PLOT NO 26/27, JIVRAJ PARK, AMBIKA TOWENSHIP NANA MAVA, RAJKOT, GUJARAT-360005 and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:
   As per Notes to Accounts
   (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 given 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, 2018 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 under section 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 are true and correct subject to following observations/qualifications, if any

Kamani & Khanpara FRN 134508W Chartered Accountants

For KAMANI AND KHANPARA
Chartered Accountants

Ca Chetankumar J Kamani
(Partner)
M. No. : 138859
FRN : 0134508W
305, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot-360002 Gujarat

Date : 10/08/2018
Place : Rajkot

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

1 Name of the assessee : **MADHAV DEVELOPERS**

2 Address : **NR PATEL CHILL POINT, MAVDI SURVEY NO 201, PLOT NO 26/27, JIVRAJ PARK, AMBIKA TOWENSHIP NANA MAVA, RAJKOT, GUJARAT-360005**

3 Permanent Account Number : **ABFFM6236N**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Sales Tax/VAT (GUJARAT)	24ABFFM6236N1ZY

5 Status : **Firm**

6 Previous year from : **01/04/2017 to 31/03/2018**

7 Assessment year : **2018-19**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(e)- Profits and gains lower than deemed profit u/s 44AD

PART-B

9 a **If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios** :

Name	Profit Sharing Ratio (%)
SURESHKUMAR JIVABHAI KHANPARA	25.00
MOHANBHAI RAGHAVBHAI KHANPARA	15.00
KIRITKUMAR PARMANANDDAS NATHVANI	20.00
SANJAYKUMAR MOHANBHAI KANERIYA	10.00
VRAJLAL RAGHAVJIBHAI SEJANI	10.00
AMIT RAMJILAL KALARIYA	10.00
ASHOKKUMAR HARIBHAI JAVIYA	10.00

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.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession. :

Sector	Sub sector	Code
CONSTRUCTION	Building completion(06004)	06004

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

Kamani & Khanpara
FRN
134508W
Chartered Accountants

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

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.)

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
SALES REGISTER, PURCHASES REGISTER, JOURNAL BOOK, BANK BOOK, CASH BOOK	NR PATEL CHILL POINT, MAVDI SURVEY NO 201, PLOT NO 26/27, JIVRAJ PARK, AMBIKA TOWENSHIP NANA MAVA		RAJKOT	GUJARAT	360005

c List of books of account and nature of relevant documents examined. : **SALES REGISTER, PURCHASES REGISTER, JOURNAL BOOK, BANK BOOK, CASH BOOK**

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**

Section	Amount
Nil	Nil

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-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is In the affirmative, give details of such change ,and the effect thereof on the profit or loss. : **NA**

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2). : **No**

e If answer to (d) above is in the affirmative, give details of such adjustments: :

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS: :

ICDS	Disclosure
ICDS I-Accounting Policies	No change in Accounting Policies hence no disclosure required
ICDS II-Valuation of Inventories	Inventories are valued at cost or market price whichever is lower followed by FIFO. No change in valuation of inventory as compare to previous year and no effect on profit and loss due to valuation of inventory
ICDS III-Construction Contracts	Not Applicable
ICDS IV-Revenue Recognition	No services are being rendered during the year hence not applicable
ICDS V-Tangible Fixed Assets	No tangible Fixed Assets are held jointly
ICDS VII-Governments Grants	No Government grant received during the year

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ICDS IX Borrowing Costs	Not Applicable
ICDS X- Provisions, Contingent Liabilities and Contingent Assets	Required provisions are being made in the books of account. no such event occurred which results into contingent liabilities and no such provisions are being made in the books of accounts related to contingent liabilities

14 a Method of valuation of closing stock employed in the previous year. : **At Cost or Net Realisable Value, which ever is lower**

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**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: - : **NA**

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. : **NA**

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. : **NA**

c Escalation claims accepted during the previous year. : **NA**

d Any other item of income. : **NA**

e Capital receipt, if any. : **NA**

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: : **NA**

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 :- : **NA**

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E : **NA**

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)] : **NA**

b Details of contributions received from employees for various funds as referred to in section 36(1)(va): : **NA**

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.

Capital expenditure : **NA**

Personal expenditure : **NA**

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **NA**

Expenditure incurred at clubs being entrance fees : NA

Kamani & Khanpara * Chartered Accountants * FRN 134508W and subscriptions

Expenditure incurred at clubs being cost for club services and facilities used : NA

Expenditure by way of penalty or fine for violation of any law for the time being force : NA

Expenditure by way of any other penalty or fine not covered above : NA

Expenditure incurred for any purpose which is an offence or which is prohibited by law : NA

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: : NA

(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 under section 200(1) : NA

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted: : NA

(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 : NA

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted: : NA

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : NA

iv. Fringe benefit tax under sub-clause (ic) : Nil

v. Wealth tax under sub-clause (iia) : Nil

vi. Royalty, license fee, service fee etc. under sub-clause (iib) : Nil

vii. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii) : NA

viii. Payment to PF/other fund etc. under sub-clause (iv) : Nil

ix. 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 : NA

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

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

Kamani & Khanpara FRN 134508W Chartered Accountants

(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**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

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 : **NA**

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 : **NA**

i amount inadmissible under the proviso to section 36(1)(iii) : **Nil**

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). : **NA**

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : **NA**

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : **NA**

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 : **NA**

(b) Not paid during the previous year; : **NA**

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 139(1); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	Tds Payable of Rs.3599 is paid on or before the due date of payment.	0

(b) Not paid on or before the aforesaid date. : **NA**

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : **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 : **NA**

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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. : NA

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. : NA

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) : No

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	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 :- : NA

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : NA

c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:— : NA

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:— : NA

e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:— : NA

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
NA						

b Whether a change in shareholding 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. : No

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 : No

Kamani & Khanpara Chartered Accountants FRN 134508W to in section 73A in respect of any specified business during the previous year.

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. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

:

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.
Nil	Nil

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: : **No**

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)
1	2	3	4	5	6	7	8	9	10
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : **Yes**

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
Nil	Nil	Nil	Nil	Nil

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : **No**

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
Nil	Nil	Nil	Nil

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **NA**

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

Kamani & Khanpara
FRN
134508W
Chartered Accountants

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : NA

37 Whether any cost audit was carried out. ?" : No

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : NA

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : NA

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			0			Nil
Gross profit/turnover	0	0	0.00			Nil
Net profit/turnover	0	0	0.00			Nil
Stock-in-trade/turnover	10004509	0	0.00			Nil
material consumed/Finished goods produced			Nil			Nil

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. : NA

Kamani & Khanpara ★ Chartered Accountants ★ FRN 134508W

For KAMANI AND KHANPARA
Chartered Accountants

Ca Chetankumar J Kamani
(Partner)
M. No. : 138859
FRN : 0134508W
305, Royal Complex, Bhutkhana Chowk, Dhebar Road,
Rajkot-360002 Gujarat

Date : 10/08/2018
Place : Rajkot

MADHAV DEVELOPERS
NR PATEL CHILL POINT, MAVDI SURVEY NO 201, PLOT NO 26/27, JIVRAJ PARK, AMBIKA TOWENSHIP NANA MAVA, RAJKOT, GUJARAT-360005

BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS	SCH NO	AMOUNT
SOURCES OF FUNDS		
CAPITAL	1	1,12,60,000
CURRENT LIABILITIES	2	1,97,073
TOTAL		**1,14,57,073**
APPLICATION OF FUNDS		
INVENTORY	3	1,00,04,509
CASH AND BANK	4	10,73,784
OTHER CURRENT ASSETS	5	3,38,780
LOANS AND ADVANCES (ASSETS)	6	40,000
TOTAL		**1,14,57,073**

Schedules 1 to 9 form an integral part of accounts

In terms of our attached report of even date

For MADHAV DEVELOPERS

SURESHKUMAR JIVABHAI KHANPARA
(PARTNER)

Kamani & Khanpara Chartered Accountants FRN 134508W

For KAMANI AND KHANPARA
CHARTERED ACCOUNTANTS

CA CHETANKUMAR J KAMANI
(PARTNER)
M. NO. : 138859
FRN : 0134508W

Place : RAJKOT
Date : 10/08/2018

MADHAV DEVELOPERS
NR PATEL CHILL POINT, MAVDI SURVEY NO 201, PLOT NO 26/27, JIVRAJ PARK, AMBIKA TOWENSHIP NANA MAVA, RAJKOT, GUJARAT-360005

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2018

PARTICULARS	SCH NO	AMOUNT
(A) INCOME		
INCREASE/(DECREASE) IN STOCK	7	1,00,04,509
TOTAL (A)		**1,00,04,509**
(B) EXPENDITURE		
DIRECT EXPENSES	8	1,00,04,509
TOTAL (B)		**1,00,04,509**

Schedules 1 to 9 form an integral part of accounts

In terms of our attached report of even date

For MADHAV DEVELOPERS

SURESHKUMAR JIVABHAI KHANPARA
(PARTNER)

Kamani & Khanpara Chartered Accountants FRN 134508W

For KAMANI AND KHANPARA
CHARTERED ACCOUNTANTS

CA CHETANKUMAR J KAMANI
(PARTNER)
M. NO. : 138859
FRN : 0134508W

Place : RAJKOT
Date : 10/08/2018

MADHAV DEVELOPERS
NR PATEL CHILL POINT, MAVDI SURVEY NO 201, PLOT NO 26/27, JIVRAJ PARK, AMBIKA TOWENSHIP NANA MAVA, RAJKOT, GUJARAT-360005

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018

Schedule : 1

Capital Account of Amit Ramjibhai Kalaria

Particulars	Amount	Particulars	Amount
To Closing Balance	16,30,000	By Net Profit	
		By Cash/bank Account	16,30,000
Total	**16,30,000**	**Total**	**16,30,000**

Capital Account of Ashokkumar Haribhai Javiya

Particulars	Amount	Particulars	Amount
To Closing Balance	14,50,000	By Net Profit	
		By Cash/bank Account	14,50,000
Total	**14,50,000**	**Total**	**14,50,000**

Capital Account of Kiritkumar Parmananddas Nathvani

Particulars	Amount	Particulars	Amount
To Closing Balance	24,00,000	By Net Profit	
		By Cash/bank Account	24,00,000
Total	**24,00,000**	**Total**	**24,00,000**

Capital Account of Mohanbhai Raghavbhai Kalaria

Particulars	Amount	Particulars	Amount
To Closing Balance	13,20,000	By Net Profit	
		By Cash/bank Account	13,20,000
Total	**13,20,000**	**Total**	**13,20,000**

Capital Account of Sanjaykumar Mohanbhai Kaneriya

Particulars	Amount	Particulars	Amount
To Closing Balance	8,80,000	By Net Profit	
		By Cash/bank Account	8,80,000
Total	**8,80,000**	**Total**	**8,80,000**

Capital Account of Sureshkumar Jivabhai Khanpara

Particulars	Amount	Particulars	Amount
To Closing Balance	22,00,000	By Net Profit	
		By Cash/bank Account	22,00,000
Total	**22,00,000**	**Total**	**22,00,000**

Capital Account of Vrajlal Raghavajibhai Sejani

Particulars	Amount	Particulars	Amount
To Closing Balance	13,80,000	By Net Profit	
		By Cash/bank Account	13,80,000
Total	**13,80,000**	**Total**	**13,80,000**

Kamani & Khanpara
FRN 134508W
Chartered Accountants

Schedule : 2

CURRENT LIABILITIES

PARTICULARS	AMOUNT
DUTIES AND TAXES	
TDS PAYABLE	3,599
SUNDRY CREDITORS	
AARTI ELECTRIC CO	7,056
JAYSHREE KHODIYAR DRILLING	3,245
NEJADHARI ENTERPRISE	1,69,222
PGVCL	1
SHIVSHAKTI STEEL CORPORATION	13,950
Total	**1,93,474**
TOTAL	**1,97,073**

Schedule : 3

INVENTORY

PARTICULARS	AMOUNT
INVENTORY	
WORK IN PROGRESS	1,00,04,509
TOTAL	**1,00,04,509**

Schedule : 4

CASH AND BANK

PARTICULARS	AMOUNT
BANK ACCOUNT	
ICICI BANK	9,77,629
CASH AND BANK	
CASH IN HAND	96,155
TOTAL	**10,73,784**

Schedule : 5

OTHER CURRENT ASSETS

PARTICULARS	AMOUNT
OTHER CURRENT ASSETS	
GST PAYABLE/REFUNDABLE (CREDIT)	3,38,780
TOTAL	**3,38,780**

Schedule : 6

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AMOUNT
DEPOSIT AND ADVANCES	
ELECTRICITY DEPOSIT	40,000
TOTAL	**40,000**

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2018

Schedule : 7

INCREASE IN STOCK

PARTICULARS	AMOUNT
CLOSING STOCK	
WORK IN PROGRESS	1,00,04,509
TOTAL	**1,00,04,509**

Kamani & Khanpara
FRN 134508W
Chartered Accountants

DIRECT EXPENSES

PARTICULARS	AMOUNT
DIRECT EXPENSES	
ACCOUNTING FEES	50,000
BANK CHARGES	115
BHARTI EXPENSES	16,000
BORING EXPENSES	71,970
BRICK PURCHASES	1,67,250
BROCKERAGE EXPENSES	1,50,000
CEMENT PURCHASE	4,22,856
CENTING LABOUR	2,38,675
CHARITY EXPENSES	3,200
ELECTRIC ITEMS PURCHASE	1,09,769
ELECTRICITY EXPENSES	29,437
EXCAVATION EXPENSES	19,000
HARDWARE ITEM	25,376
INSURANCE PREMIUM	18,753
LABOUR CHARGES	1,22,563
LEGAL EXPENSES	18,75,441
PLOT PURCHASE	53,50,000
PRINTING EXPENSES	35,175
SAND PURCHASE	2,87,529
STATIONARY EXPENSES	525
STEEL / IRON PURCHASE	9,44,746
STONE CHIPS PURCHASES	53,816
TELEVISION PURCHASE	9,063
TRANSPORTATION EXPENSES	3,250
TOTAL	**1,00,04,509**

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Chartered Accountants

Accounting Polices

1. Basis of Accounting:

The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Assets:

Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.

3. Depreciation:

Fixed assets are shown at Historical cost less Depreciation on WDV Method.

4. Inventories:

Inventory of the Firm has been valued at cost price or market price whichever is Lower.

5. Income:

Incomes are recorded as and when all the risk are transferred to buyers.

6. Expenses:

Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

7. Contingent Liabilities:

No such event occurred or such instant has been found which may results into contingent liabilities. No provision is made for liabilities which are of contingent in nature.

8. Retirement Benefits:

No provision for gratuity or other retirement benefits has been made in the books of accounts.

9. Investment:

No investment held by the assessee as on Balance sheet date.

Kamani & Khanpara
FRN 134508W
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Notes on Accounts

1. Opening Balance has been taken from previous year audited/unaudited Balance Sheet.
2. Final Accounts has been prepared on Going Concern assumption.
3. Cash on Hand and Closing stock is accepted as certified by partner.
4. There are no prior period or extra ordinary expenses debited to Profit & Loss account.
5. Balances due to and from various parties and shown as current assets and liabilities are subject to confirmation & reconciliation.
6. In opinion of the Partner, the current assets and loans & advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amounts reasonably required.
7. The figures for the previous year have been rearranged and regrouped wherever considered necessary.
8. The audit is being carried out keeping in view the provisions of I. T. Act,1961 & compliance with provisions of the other acts or statue is not verified or checked.
9. We have verified the transactions recorded in the books of accounts with such documentary evidences as were made available and produced to us, where such documentary evidences were not available, we have relied upon the entries authenticated by the proprietor and as recorded in the books of account.

for **MADHAV DEVELOPERS**

SURESHKUMAR JIVABHAI KHANPARA
PARTNER

Place : **RAJKOT**
Date : **10/08/2018**

Kamani & Khanpara FRN 134508W Chartered Accountants

for **KAMANI AND KHANPARA**
Chartered Accountants

CA CHETANKUMAR J KAMANI
305, ROYAL COMPLEX, BHUTKHANA CHOWK, DHEBAR ROAD, RAJKOT-360002 GUJARAT