GURU REALITY

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

Amount in ₹

Particulars		Sch No	For the year ended 31.03.2019	For the year ended 31.03.2018
Incomes:				
Work in Progress during the year			6,10,82,367	4,18,29,625
Other Income		6	1,05,536	7,03,184
			6,11,87,903	4,25,32,809
Expenditures:				
Material Purchases		7	2,26,89,557	1,45,98,187
Direct Expenses		8	1,91,90,273	1,64,80,644
Payment to Employees		9	11,93,500	8,59,500
Administrative Expenses		10	55,63,574	23,45,201
Financial Expenses		11	29,36,317	20,44,049
Depreciation		4	10,912	12,666
			5,15,84,133	3,63,40,247
Net Profit			96,03,769	61,92,562
Interest to Partners				
Daxaben R. Patel			13,38,227	11,32,520
Dhruv Patel			1,29,621	1,45,860
Rajendrabhai D. Patel			28,85,741	26,80,995
			43,53,589	39,59,375
Profit before tax			52,50,181	22,33,187
Provision for Tax			16,46,120	7,06,968
Net Profit For Distribution			36,04,061	15,26,219
Daxaben R. Patel	35%		12,61,421	5,34,177
Dhruv R. Patel	10%		3,60,406	1,52,622
Rajendrabhai D. Patel	55%		19,82,233	8,39,420
Net Profit For Distribution			36,04,061	15,26,219
Notes to Accounts		12		

As per our report of even date

For CNK & Associates, LLP
Chartered Accountants
FRN :101961W/W-100036

CNK & ASSOCIATES LLP VADODARA CHARTERED ACCOUNTANTS

Alok B. Shah
Partner
M. No. 042005
Vadodara, 17th October, 2019

For Guru Reality

Patel

Partner

Vadodara, 17th October, 2019

For CNK & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN : 101961W

ALOK B. SHAH
PARTNER
MEM No. 042005

SCHEDULE - 6 Other Income

Particulars	For the year ended 31.03.2019 ₹	For the year ended 31.03.2018 ₹
Discount / Kasar	105,536	7,324
Transitional VAT credit	-	695,860
Total	105,536	703,184

SCHEDULE - 7 Material Purchases

Particulars	For the year ended 31.03.2019 ₹	For the year ended 31.03.2018 ₹
Bricks Purchase	701,059	1,644,072
Cement Articles	-	-
Cement Purchase	4,321,825	3,005,158
Electrical Material Purchase	2,895,742	276,219
Marble, Granite & Kotastone	506,429	885,580
Paint Material	311,648	450,269
Plumbing & Hardware	4,123,135	1,028,753
Sand,Kapachi & Quarry	1,509,252	1,070,369
Steel Purchase	3,044,754	4,884,452
Tiles and Sanitary Items	2,364,645	239,712
Window & Door Material Purchase	2,301,706	499,869
Purchase of Lime	188,960	27,750
Other Materials	32,226	181,873
Printing & Stationery	14,904	18,926
Advertising	272,430	385,185
Ready Mix Concrete	100,842	-
Total	22,689,557	14,598,187

SCHEDULE - 8 Direct Expenses

Particulars	For the year ended 31.03.2019 ₹	For the year ended 31.03.2018 ₹
Labour Charges	15,028,278	8,358,099
Land Development Charges	900,000	1,970,913
Transportation Charges	3,200,541	3,664,075
Rates & Taxes	3,454	140,590
RERA Registration Charges	-	417,899
Service Tax - Member's Receipt	-	1,929,068
Earth Work Hydraulics	13,000	-
JCB & Carting Charges	45,000	-
Total	19,190,273	16,480,644

CNK & ASSOCIATES LLP VADODARA CHARTERED ACCOUNTANTS

SCHEDULE -9 Payment to Employees

Particulars	For the year ended 31.03.2019 ₹	For the year ended 31.03.2018 ₹
Salary & Wages	1,193,500	859,500
Total	1,193,500	859,500

SCHEDULE - 10 Administrative Expenses

Particulars	For the year ended 31.03.2019 ₹	For the year ended 31.03.2018 ₹
Advertisements Expenses	-	130,435
Audit Fees	44,250	-
Corporation Charges	-	259,385
Electricity expenses	1,382,358	425,585
Interest on Income Tax	25,854	54,733
Other Misc Expenses	85,594	65,630
Site Expenses	262,588	111,431
Printing and Stationary	5,395	9,110
Professional Fees	830,492	101,875
Security Charges	341,743	246,467
Water Charges	27,500	40,550
Brockrage	2,557,800	900,000
Total	5,563,574	2,345,201

SCHEDULE - 11 Financial Expenses

Particulars	For the year ended 31.03.2019 ₹	For the year ended 31.03.2018 ₹
Interest on Loan	2,905,625	2,042,062
Bank Charges	30,692	1,987
Total	2,936,317	2,044,049

CNK & ASSOCIATES LLP VADODARA CHARTERED ACCOUNTANTS

CNK & ASSOCIATES LLP VADODARA CHARTERED ACCOUNTANTS

GURU REALTY **YEAR 2018-19**

SCHEDULE - 12

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

GENERAL:

The Assessee has prepared accounts under the historical cost convention and in accordance with generally accepted accounting principles.

ACCOUNTING SYSTEM:

The Assessee follows the Mercantile System of Accounting.

INCOME RECOGNOTION:

Work-in-progress is valued at direct cost plus the margin of profit

EXPENSES RECOGNITION:

1) Purchases are recorded on receipt of goods and are shown at the amount net of Discount received from suppliers.
2) All the Expenses for the year wherever remains unpaid is provided for. Expenses of electric bills, telephone bills of last month are provided for on Average basis of actual bill received later on.
3) Depreciation on Fixed Assets put to use is provided as prescribed in Income Tax Act 1961.

BALANCE SHEET:

(1) **FIXED ASSETS:**

Fixed Assets are shown at cost of acquisition less accumulated depreciation. Cost of fixed assets includes freight, duty tax and other related expenses.

B. NOTES TO ACCOUNTS:

1. Trade receivables, trade payables, and Advances Balance are Subject to Confirmation.

As per audit report of even date
For CNK & Associates LLP
Chartered Accountants
FRN. 101961W/W-100036

CNK & ASSOCIATES LLP VADODARA CHARTERED ACCOUNTANTS

Alok B Shah
Partner
Vadodara, 17th October, 2019

For Guru Realty

Partner
Vadodara, 17th October, 2019

For CNK & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN : 101961W

ALOK B. SHAH
PARTNER
MEM No. 042005

GURU REALTY　　　　　　　　　　　　　　　　　　　　YEAR 2018-19

SCHEDULE – 12

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As per audit report of even date
For C N K & Associates LLP
Chartered Accountants
FRN. 101961W/W-100036

Alok B Shah
Partner
Vadodara, 22nd September, 2018

CNK & ASSOCIATES LLP VADODARA CHARTERED ACCOUNTANTS

For Guru Realty

D. R Patel

Partner　　　Partner
Vadodara, 22nd September, 2018

For CNK & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN : 101961W

ALOK B. SHAH
PARTNER
MEM No. 042005