Tax Audit Report U/s. 44AB

Name of the assessee	:	Gurukrupa Developer
Business Address	:	100, Chankya Park Society, Nikol Gam Road, Thakkarbapanagar, Ahmedabad.
Permanent Account Number	:	AAOFG7922P
Status	:	Partnership Firm
Previous year ended	:	31st March, 2016
Assessment year	:	2016-2017

Auditors:

S. L. Patel & Co.
Chartered Accountants

SF-7, Sukhsagar Complex,
Opp. Dinesh Chambers,
L. B. S. Road, Bapunagar
Ahmedabad – 380 025

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S. L. Patel & Co.
Chartered Accountants

SF-7, Sukhsagar Complex,
Opp. Dinesh Chambers, Bapunagar
Ahmedabad - 380025

CA Shailesh L. Patel [B. com., FCA, DISA (ICAI)]

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 at 31st March, 2016, and the profit and loss account for the period beginning from 01/09/2015 to ending on 31/03/2016 attached herewith, of **Gurukrupa Developer** [Permanent Account No. AAOFG7922P].

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 100, Chankya Park Society, Nikol Gam Road, Thakkarbapanagar, Ahmedabad.

3. (a) We report the following observations/comments/discrepancies/ inconsistencies; if any:

   Please Refer to Significant Accounting Policies and Notes on Accounts - Schedule - E'

   (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, 2016, and

   (ii) in the case of the profit and loss account, of the profit of the assessee for the period 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 and Annexure thereto are true and correct subject to the following observations /qualifications, if any:

   a. Please refer to Annexure forming part of Form No. 3CD

Signed

Name : Shailesh L. Patel
Designation : Proprietor
Mem. No : 106081

Place : Ahmedabad
Date : 6th September, 2016

FORM 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	:	**Gurukrupa Developer**
2	Address	:	100, Chankya Park Society, Nikol Gam Road, Thakkarbapanagar Ahmedabad.
3	Permanent Account Number	:	AADFG7922P
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc., if yes, please furnish the registration number or any other identification number allotted for the same	:	We have been informed that assessee is not liable to pay any indirect tax
5	Status	:	Partnership Firm
6	Previous year from	:	01/09/2015 to 31/03/2016
7	Assessment year	:	2016-2017
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	:	44AB(a) : Turnover exceeding Rs. 1 crore

Part - B

9	(a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios	}	**As per Annexure - ' A '**
	(b)	If there is any change in the partners or members or their profit sharing ratios since the last date of the preceding year, the particulars of such change	}	
10	(a)	Nature of business or profession. (if more than one business or profession is carried on during the previous year, nature of every business or profession)	:	Builder and Developer - 0401
	(b)	If there is any change in the nature of business or profession, the particulars of such change	:	New Business
11	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	}	**As per Annexure - 'B'**
	(b)	Books of account maintained and address at which the books of accounts are kept (In case books of accounts are maintained in a computer system, mention the books of account generated by such computer system.)	}	
	(c)	List of books of account and nature of relevant documents examined	}	
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 or any other relevant section)	:	No

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 :- : Nil

(a) Description of assets/block of assets. :

(b) Rate of depreciation :

(c) Actual cost or written down value, as the case may be. :

(d) Additions/deductions during the year with dates : in the case of any addition of an assets, date put to use : including adjustments on account of –

(i) Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994 :

(ii) Change in rate of exchange of currency, and :

(iii) Subsidy or grant or reimbursement, by whatever name called. :

(e) Depreciation allowable. :

(f) Written down value at the end of the year. :

19 Amounts admissible under section :- :

32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 3CCC, 35CCD, 35D, 35DD, 35DDA, 35E

Debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately); : Nil

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).] : Nil

(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va) : Nil

Sr.No	Nature of fund	Sum received from employees	Due date for payment.	The actual amount paid	Actual date of payment
---- Nil ----					

21 (a) Details of amount debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc. : Nil

Expenditure incurred at clubs being entrance fees and subscriptions : Nil

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

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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 :- : Nil

(a) Description of assets/block of assets. :

(b) Rate of depreciation. :

(c) Actual cost or written down value, as the case may be. :

(d) Additions/deductions during the year with dates ; in the case of any addition of an assets, date put to use ; including adjustments on account of –

(i) Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994 :

(ii) Change in rate of exchange of currency, and :

(iii) Subsidy or grant or reimbursement, by whatever name called. :

(e) Depreciation allowable. :

(f) Written down value at the end of the year. :

19 Amounts admissible under section :- :

32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 3CCC, 35CCD, 35D, 35DD, 35DDA, 35E

Debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately); : Nil

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).] : Nil

(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va). : Nil

Sr.No	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	Actual date of payment
---- Nil ----					

21 (a) Details of amount debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc. : Nil

Expenditure incurred at clubs being entrance fees and subscriptions : Nil

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

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

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

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

(b) amounts inadmissible under section 40 (a): : Nil

(i) as payment to non-resident referred to in sub-clause (i)

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

Date of payment	Amount of payment	Nature of payment	Name and address of the payee
--- Nil ---			

(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)

Date of payment	Amount of payment	Nature of payment	Name and address of the payee	Amount of tax deducted
--- Nil ---				

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

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

Date of payment	Amount of payment	Nature of payment	Name and address of the payee
--- Nil ---			

(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

Date of payment	Amount of payment	Nature of payment	Name and address of the payee	Amount of tax deducted	Amount deposited, if any
--- Nil ---					

(iii) as payment referred to in sub-clause (ic) : Nil

(iv) as payment referred to in sub-clause (iia) : Nil

(v) as payment referred to in sub-clause (iib) : Nil

(vi) as payment referred to in sub-clause (iii)

Date of payment	Amount of payment	Name and address of the payee
--- Nil ---		

(vii) as payment referred to in sub-clause (iv) : Nil

(viii) as payment referred to in sub-clause (v) : Nil

(c) Amount debited to profit and loss account being interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/ (40ba) and computation thereof; : Nil

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(d) Disallowance / deemed income under section 40A(3) :

(A) whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheques drawn on a bank or account payee bank draft. If not, furnish the details : Yes

(B) whether the payment referred to in section 40A(3) read with rule 6DD were made by account payee cheques drawn on a bank or account payee bank draft. If not, furnish the details amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

(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 : Nil

(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 : Nil

(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 payments made to persons specified under section 40A(2)(b) : Nil

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

25 Any amount of profit chargeable to tax under section 41 and computation thereof : Nil

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 Nil

(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; : Nil

(b) not paid during the previous year; : Nil

(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 under section 139(1); : Nil

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

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

27 (a) Amount of Central Value Added Tax credits availed of or utilized 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. : Nil

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : Nil

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 : No

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)(viia), if yes please furnish the details of the same : No

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] : Nil

31 (a) *Particulars of each loan or deposit is an amount exceeding the limit specified in section 269SS taken or accepted during the previous year : **As per Annexure - 'C'**

(i) name, address and permanent account number (if available with the assessee) of the lender or depositor; :

(ii) amount of loan or deposit taken or accepted; :

(iii) whether the loan or deposit was squared up during the previous year; :

(iv) maximum amount outstanding in the account at any time during the previous year; :

(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. :

*(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year : **As per Annexure - 'C'**

(i) name, address and permanent account number (if available with the assessee) of the payee; :

(ii) amount of the repayment; :

(iii) maximum amount outstanding in the account at any time during the previous year; :

(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft. :

(c) whether the taking or accepting loan or deposit, or repayment of the same were made by an account payee cheque drawn on bank or an account payee bank draft based on the examination of books of account and other relevant documents. : Yes

The particular (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.

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

Sr No	Assessment Year	Nature of loss / allowance	Amount as returned (Rs.)	Amount as assessed (Rs.)	Remarks
		---Nil---			

(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 : Not Applicable

(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 to in section 73A in respect of any specified business during the previous year. If yes, please furnish the details of the same. : No

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred to in section 73 during the previous year. If yes, please furnish the details of speculation loss if any, incurred during the previous year. : Not Applicable

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : 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

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not please furnish the details: : N.A.

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

TAN	Amount of interest	Amount paid	Date of payment
	---Nil---		

35.	(a) In the case of a trading concern, give quantitative details of principal items of goods traded:	:	Not Applicable
	(i) Opening stock;	:	
	(ii) Purchases during the previous year;	:	
	(iii) Sales during the previous year;	:	
	(iv) Closing stock;	:	
	(v) Shortage / excess, if any.	:	
	(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by products;	:	**As per Annexure - 'D'**
	(A) Raw materials :		
	(i) opening stock	:	
	(ii) purchases during the previous year;	:	
	(iii) consumption during the previous year;	:	
	(iv) sales during the previous year;	:	
	(v) closing stock;	:	
	(vi) *yield of finished products;	:	
	(vii) *percentage of yield;	:	
	(viii) *shortage/excess, if any.	:	
	(B) Finished products/By-products :		
	(i) opening stock	:	
	(ii) purchases during the previous year;	:	
	(iii) quantity manufactured during the previous year;	:	
	(iv) sales during the previous year;	:	
	(v) closing stock;	:	
	(viii) *shortage/excess, if any.	:	
36.	In the case of a domestic company, details of tax on distributed profits under section 115O in the following form :	:	Not Applicable
	(a) total amount of distributed profits;	:	
	(b) Amount of reduction as referred to in section 115-O(1A)(i)	:	
	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	:	
	(d) total tax paid thereon;	:	
	(e) dates of payment with amounts.	:	

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37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the cost auditor	: Not Applicable
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the auditor	: Not Applicable
39	Whether any audit was conducted under section 72A of the Finance Act, 1994, in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the auditor	: Not Applicable
40	Details regarding turnover, gross profit, etc. for the previous year and preceding previous year:	: **As per Annexure - 'E'**

1. Total turnover of the assessee
2. Gross profit/Turnover;
3. Net profit/Turnover;
4. Stock-in-trade/Turnover;
5. Material consumed/Finished goods produced

41	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 along with details of relevant proceedings	: Nil

Signed

Name : Shailesh L. Patel
Designation : Proprietor
Mem. No : 106081

Place : Ahmedabad.
Date : 6th September, 2016

Assessee	Gurukrupa Developer		
Assessment Year	2016-2017	Previous Year	2015-2016

Annexure - 'A' : Particulars of Partners' Profit/Loss Sharing Ratio and Changes thereof [Vide Item Nos. 9(a) and 9(b)]

Sr. No.	Particulars	Profit / Loss Sharing Ratio (%)				Whether any change
		Current Year		Previous Year		
		Profit	Loss	Profit	Loss	Yes / No
1	Bhikhubhai N Senjaliya	10	10	N.A	N.A	No
2	Jagdishbhai M. Kanani	10	10	N.A	N.A	No
3	Kamlesh P Shiroya	15	15	N.A	N.A	No
4	Mansukh B Kotadiya	15	15	N.A	N.A	No
5	Shailesh B Patel	25	25	N.A	N.A	No
6	Virubhai D. Hirpara	25	25	N.A	N.A	No

Annexure - 'B': Details of Books of Account [Vide Item Nos. 11(a), 11(b) and 11(c)]

List of Books of Account			Manual or Computerized (M/C)	Whether Examined Yes/No
A	Prescribed u/s. 44AA			
	Not Prescribed			
B	Others			
	1	Cash Book	C	Yes
	2	Bank Book	C	Yes
	3	Purchase Register	C	Yes
	4	Journal Register	C	Yes
	5	General Ledger	C	Yes

Note : All the above books of account have been maintained at registered office mentioned at point no. 2 of Part - A of Form No. 3CD

Assessee	: Gurukrupa Developer		
Assessment Year	: 2016-2017	Previous Year	: 2015-2016

Annexure - 'C': Particulars of loans or deposits in an amount exceeding the limit specified in section 269SS and section 269T [Vide Part-B Clause No. 31(a)]

Sr. No	Name and address of lender or depositor	PAN of lender or depositor (if available)	Amount taken or accepted	Amount repaid	Whether loan/deposit A/c. was squared up during the year (Yes/No)	Maximum amount outstanding at any time during the year	Whether loan/deposit was taken or accepted otherwise than by an A/c. payee cheque/draft
1.	Adarsh Buildcon	N. A.	5,00,000	Nil	No	5,00,000	No

Annexure - 'D' : Quantitative details of Goods Dealt in by the Assessee [Vide Part-B Clause Nos. 35(b)]

Note :

The assessee is engaged in the business of Builders – Property Developer. According to the assessee, the nature of business is being such that it practically no possible to maintain stock records of item dealt with by the assessee. The figure of stocks has been arrived at on the basis of physical verification of stock by the assessee as at the end of the year.

Annexure - 'E': Accounting Ratios [Vide Part-B Clause No. 40(1) to (5)]

Sr. No.	Particulars	Current Year	Previous Year
1.	Total turnover of the assessee	Nil	Nil
2.	Gross Profit / Turnover	N.A.	N.A.
3.	Net Profit / Turnover	N.A.	N.A.
4.	Stock-in-trade / Turnover	N.A.	N.A.
5.	Materials consumed / Finished Goods Produced	N.A.	N. A.

Gurukrupa Developer - Ahmedabad

Annexure : Notes on Form No. 3CD

1. **Nature of Business:**

We have been informed by the assessee that there is no change in the nature of business during the year under audit.

2. **Method of Accounting:**

We have been informed by the assessee that there is no change in the method of accounting employed during the year under audit.

3. **Method of Valuation of Closing Stock:**

We have been informed by the assessee that there is no change in the method of valuation of closing stock and there is no deviation from the method of valuation prescribed under section 145A during the year under audit.

4. **Transfer of Assets – Section 43CA or 50C:**

We have been informed by the assessee that there is no transfer of land or building or both during the year under audit for a 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.

5. **Capital and Personal Expenditure:**

We have been informed by the assessee that no capital expenditure or personal expenditure has been debited to the profit and loss account during the year under audit. All the expenses debited to the profit and loss account pertain to the business activity only.

6. **Disallowance / deemed income under section 40A(3) :**

We have been informed by the assessee that there is no payment exceeding Rs. 20,000 is made otherwise than by crossed cheque or crossed bank draft. However, it is not possible for us to verify this in the absence of necessary evidence in the possession of the assessee in respect of payment from the bank account.

7. **Interest inadmissible under section 23 of MSME Act, 2006**

We have been informed by the assessee that no interest payment during the under audit is admissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

Gurukrupa Developer - Ahmedabad

Annexure : Notes on Form No. 3CD - Continue ....

8. **Payment to persons specified under section 40A(2)(b):**

We have been informed by the assessee that no payment has been made during the year under audit to the persons specified under section 40A(2)(b).

9. **Loans or Deposits under section 269SS and 269T:**

We have been informed by the assessee that all the loans or deposits accepted or taken or repaid during the year under audit are only by account payee cheque drawn on bank or account payee bank draft. However, it is not possible for us to verify this in the absence of necessary evidence in the possession of the assessee in respect of payment from the bank account.

10. **Quantitative Details:**

We have been informed by the assessee that the nature of business is being such that it practically no possible to maintain stock records of item dealt with by the assessee. The figure of closing stocks has been arrived at on the basis of physical verification of stock by the assessee as at the end of the year.

11. **Details of demand raised or refund issued:**

We have been informed by the assessee that no demand has been raised or refund has been issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957.

For, S. L. Patel & Co.
Chartered Accountants

Shailesh L. Patel
Proprietor

Place : Ahmedabad
Date : 6th September, 2016

For, Gurukrupa Developer

ધર્મેન્દ્ર ત્રિવેદી

Partner

Place : Ahmedabad
Date : 6th September, 2016

Gurukrupa Developer

Balance Sheet as at 31st March, 2016

Particulars	Schedule	As At 31-03-2016	
		Amt.(Rs.)	Amt.(Rs.)
Sources of Fund :			
Partners' Capital Account	A		80,198
Loan Fund			
Unsecured Loans - Adarsh Buildcon		500,000	
			500,000
Total :...			580,198
Application of Fund :			
Current Assets, Loans and Advances :	B		
Inventories		15,912,395	
Cash and Bank Balances		1,120,100	
Loans and Advances		150,000	
		17,182,495	
Less : Sundry Creditors and Current Liabilities	C	16,602,297	
Net Current Assets :...			580,198
Total :...			580,198
			0

Significant Accounting Policies and Notes on Accounts E

As per our report of even date

For, S. L. Patel & Co.
Chartered Accountants

Shailesh L. Patel
Proprietor

Place : Ahmedabad
Date : 6th September, 2016

For, Gurukrupa Developer

Partner

Place : Ahmedabad
Date : 6th September, 2016

Gurukrupa Developer

Profit and Loss Account for the period ended on 31st March, 2016

Particulars	Schedule	For the year ended 31-03-2016 Amt.(Rs.)	Amt.(Rs.)
Income :			
Closing Stock :			
Land		13,830,636	
Material		66,759	
Work in Progress		2,015,000	
			15,912,395
Total :...			15,912,395
Expenditure :			
Purchases			15,275,173
Operative and Other Expenses	D		617,024
Total :...			15,892,197
Net Profit for the year after appropriation transferred to the Partners' Capital Account			20,198

Significant Accounting Policies and Notes on Accounts E

As per our report of even date

For, S. L. Patel & Co.
Chartered Accountants

Shailesh L. Patel
Proprietor

Place : Ahmedabad
Date : 6th September, 2016

For, Gurukrupa Developer

Partner

Place : Ahmedabad
Date : 6th September, 2016

Gurukrupa Developer

Annexure 'A' : Partners' Capital Account

Sr No	Particulars	Ratio %	As at 01-04-15	Addition	Interest	Salary	Profit/ (Loss)	Total	Withdrawal	As at 31-03-16
1	Bhikhubhai N Senjaliya	10	0	10,000	0	0	2,020	12,020	0	12,020
2	Jagdishbhai M Kanani	10	0	10,000	0	0	2,020	12,020	0	12,020
3	Kamlesh P Shiroya	15	0	10,000	0	0	3,030	13,030	0	13,030
4	Mansukh B Koladiya	15	0	10,000	0	0	3,030	13,030	0	13,030
5	Shailesh B Patel	25	0	10,000	0	0	5,050	15,050	0	15,050
6	Vinubhai D Hirpara	25	0	510,000	0	0	5,050	515,050	500,000	15,050
	Total :...	100	0	560,000	0	0	20,198	580,198	500,000	80,198

Gurukrupa Developer

Schedule 'B' : Current Assets, Loans and Advances

Particulars	As At 31-03-2016 Amt.(Rs.)	Amt.(Rs.)
Inventories :		
[As taken, valued and certified by the partners]		15,912,395
Cash and Bank Balances :		
Cash on Hand	26,020	
Punjab National Bank - C/A	1,094,080	
		1,120,100
Loans & Advances:		
Shree Ambica Tubewell	150,000	
		150,000
Total :...		17,182,495

Schedule 'C' : Sundry Creditors and Current Liabilities

Sundry Creditors :		
More than one year :	0	
Others :		
Gondaliya Plast Mart LLP	14,929	
Jay Corporation	823,936	
Prakashbhai L Patel	89,293	
Shree Harikrupa Trading	82,472	
Shree Harikrupa Transport	241,167	
Shreeji Trading Co	15,000	
Shreeji Transport	10,500	
		1,277,297
Current Liabilities :		
Land Contribution from Members	15,300,000	
Unpaid Account Fees	15,000	
Unpaid Audit Fees	10,000	
		15,325,000
Total :...		16,602,297