



Suresh Thakkar & Co.

Chartered Accountants

"Matru-Smruti", Opp. Kothi Bldg., Raopura Road, Vadodara 390 001.

Tel. : 2411748 / 2413185, E-mail : stco_vsco@yahoo.co.in

AUDITORS' REPORT TO THE PARTNERS

We have audited the attached Balance Sheet of **M/s. Silverline Developers, G/01, Ankur Aptt., Jetalpur Rd, Vadodara** as at 31st March 2016 and also the statement of Profit & Loss for the year ended on that date annexed thereto. These financial statements are the responsibility of the Partners. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those accounting standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Partners, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that;

- 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) In our opinion, the firm has kept proper books of account, so far as it appears from our examination of the books;
- 3) The Balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of account;
- 4) In our opinion, the Balance Sheet and Profit & Loss Account have been generally prepared by the firm in compliance with mandatory Accounting Standards issued by the ICAI except AS-15 in respect of retirement benefits and AS-6 in respect of depreciation. We have not been able to ascertain the quantum of retirement benefit payable by the firm. Since, depreciation has not been provided, the profit is overstated to the extent of allowable depreciation as per IT Act.
- 5) In our opinion and to the best of our information and according to the explanations given to us, the accounts reflect true and fair view. Subject to Note. 3 regarding non provision of depreciation.
 - (i) In the case of the Balance Sheet of the State of affairs of the firm as at 31st March 2016.
 - AND
 - (ii) In the case of Profit and Loss Account, of the Profit for the year ended on that date.



For Suresh Thakkar & Co.
Chartered Accountants

(FRN:110702W)

(Suresh Thakkar)

Proprietor Mem. No. 11650

Place : Vadodara

Dated : 26.09.2016

M/S. SILVERLINE DEVELOPERS, VADODARA.
BALANCE SHEET AS AT 31-3-2016

	Schedule	As at 31.3.2016	As at 31.3.2015
<u>SOURCES OF FUNDS</u>			
Partner's Capital Account	A	1,41,06,366	1,16,33,560
Deposit from Friends and Relatives		14,36,475	10,31,600
Total Rs....		<u>1,55,42,841</u>	<u>1,26,65,160</u>
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	B	2,32,383	2,03,393
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
Inventory	C	1,36,41,640	1,21,49,935
Sundry Debtors		2,22,743	-
Cash & Bank Balance		5,97,368	2,43,085
Loans, Advances and Deposits	D	14,26,174	5,23,143
		<u>1,58,87,925</u>	<u>1,29,16,163</u>
Less: Current Liabilities & Provisions	E	5,77,467	4,54,396
Net Current Assets....		<u>1,53,10,458</u>	<u>1,24,61,767</u>
Total Rs....		<u>1,55,42,841</u>	<u>1,26,65,160</u>
Notes on accounts	L		

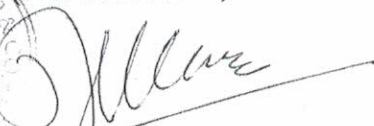
For M/s. Silverline Developers


(Partner) (Partner)

Vadodara / Date: 26.09.2016

As per our report of even date.
For Suresh Thakkar & Co.
Chartered Accountants
(FRN:110702W)



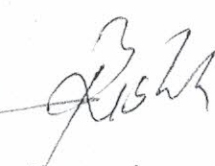

(Suresh Thakkar)
Proprietor M. No.11650

Vadodara / Date: 26.09.2016

M/S. SILVERLINE DEVELOPERS, VADODARA.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31-3-2016

	Schedule	As At 31.03.2016	As At 31.03.2015
<u>INCOME</u>			
Construction Receipts & Development Charges		95,37,500	83,28,000
Other Income	F	5,54,339	10,52,333
Total Rs....		1,00,91,839	93,80,333
<u>EXPENSES</u>			
Project Cost	G	37,28,458	62,47,293
Staff Cost		2,49,735	-
Administrative Cost	H	3,47,541	3,67,522
Finance Cost	I	65,038	38,512
Payment to Partners	J	10,62,790	9,64,891
Donation		1,001	1,001
Total Operative Cost...		54,54,563	76,19,219
Net Loss/Profit Tr. to Partner's Capital A/c	K	46,37,276	17,61,114
Total Rs....		1,00,91,839	93,80,333
Notes on accounts	L		

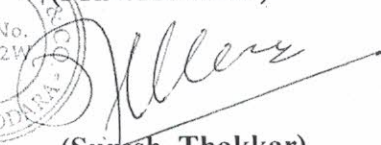
For M/s. Silverline Developers

 
 (Partner) (Partner)

Vadodara / Date: 26.09.2016

For Suresh Thakkar & Co.
Chartered Accountants
(FRN:110702W)




 (Suresh Thakkar)
 Proprietor M. No.11650

Vadodara / Date: 26.09.2016