PASHUPATI DEVELOPERS

C/8, AVTAR FLATS, NEAR SHAHIBAUG UNDERBRIDGE, SHAHIBAUG, AHMEDABAD-380004

Profit & Loss Account for the year ended on 31.03.2017

PARTICULARS	Sch.Ref	Amount
INCOMES :-		
Construction Income		-
Closing Stock of W.I.P.		1,632,157
Indirect Income	9	-
TOTAL [A]		1,632,157
EXPENDITURES :-		
Construction Material Purchase	10	429,473
Direct Expenses	11	888,199
Administrative Expenses	12	314,198
Finance Charges	13	287
Depreciation	5	-
Partners Interest .	1	-
Partners Remuneration	1	-
TOTAL [B]		1,632,157
Net Profit [A-B] transferred to capital account of Partners		-

FOR NOTES REFER SCHEDULE : 14 :

As per our report of even date attached

FOR, M/S. MEHTA PATEL & CO.
CHARTERED ACCOUNTANTS

Mr. HITESH V. PATEL, FCA
PARTNER
MEMBERSHIP NO. : 131661
FRN NO. : 115312W

DATE : 26.08.2017
PLACE : AHMEDABAD

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD CA

FOR, PASHUPATI DEVELOPERS

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PARTNER

DATE : 26.08.2017
PLACE : AHMEDABAD

PASHUPATI DEVELOPERS

C/8, AVTAR FLATS, NEAR SHAHIBAUG UNDERBRIDGE, SHAHIBAUG, AHMEDABAD-380004

SCHEDULE : 1 : CAPITAL ACCOUNTS OF PARTNERS :-

Sr. No.	Name	Profit Sharing Ratio	Remineration Ratio	Opening Balance	Additions	Interest	Remuneration	Profit	Total	Withdrawals	Closing Balance
1	Dipakkumar Prabhudas Patel [PAN NO. : AATPP 8302 K]	45	45	-	504,500	-	-	-	504,500	-	[illegible]
2	Ankitkumar Kantibhai Patel [PAN NO. : AHXPP 8146 Q]	30	30	-	1,000	-	-	-	3,000	-	[illegible]
3	Ramanbhai Bholidas Patel [PAN NO. : ABIPP 7449 K]	25	25	-	752,500	-	-	-	752,500	-	[illegible]
	Total	100	100	-	1,260,000	-	-	-	1,260,000	-	1,260,000

MEHTA PATEL & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

SCHEDULES FORMING PART OF BALANCE SHEET :-

SCHEDULE : 2 : SECURED LOANS :-

Particulars	Rs.
TOTAL	-

SCHEDULE : 3 : UNSECURED LOANS :-

Particulars	Rs.
Pashupati Earth Movers	20,000
TOTAL	20,000

SCHEDULE : 4 : CURRENT LIABILITIES AND PROVISIONS :-

Particulars	Rs.	Rs.
Sundry Creditors for Goods & Expenses:-		
D. M. Bricks Works	132,000	
Perfact Tools Traders	2,310	
Ken Tiles	14,240	
Shree Brahmani Transport	35,200	
Shree Durga Electrical Corporation	12,189	
Shree Krishna Traders	9,014	
Shubh Laxmi Traders	35,162	
Shubh Laxmi Transport	80,962	
Shree Ram Granite & Marble	27,384	
Shree Steel Corporation	20,116	368,577
Provisions :-		-
TOTAL		368,577

SCHEDULE : 6 : INVESTMENTS :-

Particulars	Rs.
TOTAL	-

MEHTA PATEL & CO.
CA
AHMEDABAD
CHARTERED ACCOUNTANTS

SCHEDULE : 7 : CURRENT ASSETS :-

Particulars	Rs.	Rs.
Cash on Hand		8,500
Bank Balance :-		
ICICI Bank		7,920
Closing Stock of W.I.P. :-		1,632,157
Project Land :- **[Subject to Appropriation]**		
Opening Balance	-	
Add : Purchased during the year	-	
Less : Appropriation to P & L A/c	-	-
TOTAL		1,648,577

SCHEDULE : 8 : LOANS & ADVANCES :-

Particulars	Rs.
TOTAL	-

MEHTA PATEL & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT :-

SCHEDULE : 9 : INDIRECT INCOME :-

Particulars	Rs.
-	
TOTAL	-

SCHEDULE : 10 :CONSTRUCTION MATERIAL PURCHASE :-

Particulars	Rs.
Binding Wire	57,907
Bricks	132,000
Electric Material	17,488
Granite	27,384
Hardware & Sanitary	29,130
Tiles	14,240
Sand	35,162
Carting Exps	116,162
Total	429,473

SCHEDULE : 11 : DIRECT EXPENSES :-

Particulars	Rs.
Plan Passing Exps	888,199
TOTAL	888,199

SCHEDULE : 12 : ADMINISTRATIVE EXPENSES :-

Particulars	Rs.
Brochure Exps	130,000
Consulting Exps	107,500
Electric Exps	35,908
Salary Exps	26,400
Soil Testing Exps	10,580
Tools Exps	2,310
Vakil Fees	1,500
TOTAL	314,198

MEHTA PATEL & CO.
CA
AHMEDABAD
CHARTERED ACCOUNTANTS

SCHEDULE : 13 : FINANCE CHARGES :-

Particulars	Rs.
Bank Exps.	287
TOTAL	287

MEHTA PATEL & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

PASHUPATI DEVELOPERS

C/8, AVTAR FLATS, NEAR SHAHIBAUG UNDERBRIDGE, SHAHIBAUG, AHMEDABAD-380004

SCHEDULE : 14 : Notes forming part of Accounts :-

1 Figures are rounded off to the nearest of rupee.

2 Schedule 1 to 14 form an integral part of the accounts.

3 Sundry debit and credit balances are subject to the confirmation of the parties and also reconciliation, if any.

4 There are no material items of income and expenditure of extra ordinary nature materially affecting to the profit and loss account of the assessee.

5 The disclosure is made after taking into consideration the principle of **"Materiality"**

6 Other accounting policies not specifically stated, are in consistent with generally accepted accounting practices.

7 As this is first year of Business, Previous year figures are not available.

8 SIGNIFICANT ACCOUNTING POLICIES :-

A . METHOD OF ACCOUNTING

The accounts have been prepared on the basis of mercantile method of accounting and going concern.

B. REVENUE RECOGNISATION

Revenue is recognised as and when earned and expenditure are accounted for on accrual basis.For recognisation of income from the construction activities firm has relied upon the certificate issued by the charterd civil engineer.

C. FIXED ASSETS

Fixed Assets are stated at cost of acquisition, all cost relating to the acquisition and installation of Fixed assets are capitalized.

D. DEPRECIATION

Depreciation on Fixed Assets has been provided on W. D. V. at the rates specified under Income-tax Act, 1961 during the current year.

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

E. VALUATION OF STOCK

RAW MATERIALS (At Site) : At cost

WORK DONE : At cost (As certified by Engineer)

F. CHANGE IN ACCOUNTING METHOD

There is no change in method of accounting as followed in earlier year.

G. CONTINGENT LIABILITY

As informed to us by the partners, there is no contingent liability and as such not reported.

H. RETIREMENT BENEFITS

As informed to us by the partners, the retirement benefits in the form of P.F., Gratuity etc are not applicable.

I. VALUATION OF INVESTMENT :- At Cost

SIGNATURE TO SCHEDULE 1 TO 14

FOR, M/S. MEHTA PATEL & CO.
Chartered Accountants

Mr. HITESH V. PATEL, FCA
PARTNER
MEMBERSHIP NO. : 131661
FRN NO. : 115312W

DATE: 26.08.2017
Place : AHMEDABAD

MEHTA PATEL & CO. CA AHMEDABAD CHARTERED ACCOUNTANTS

FOR, PASHUPATI DEVELOPERS

X

X

PARTNER

DATE : 26.08.2017
PALCE : AHMEDABAD