TAX AUDIT REPORT

P.Y.:2015-16
A.Y.: 2016-17

ASSESSEE:
Heritage Infracon

PAN :
AAIFH 3406 M

ADDRESS:
Opp.Uma Petrol Pump,
Kada Char Rasta,Visnagar

AUDITORS:
Virendra & Bharat Associates
Chartered Accountants,
1,2,3 First Floor Vyapar Bhavan
Station Road, Visnagar
Email-vcshah111@yahoo.co.in
caviralshah90@yahoo.in

PAN: AABFV 1738 K

Virendra & Bharat Associates
Chartered Accountants
PAN : AABFV 1738 K

1,2,3 First Floor, Vyapar Bhavan
Station Road, At Visnagar, Dist Mehsana

"FORM NO 3CB"
AUDIT REPORT
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.I/We have examined the balance sheet as on **31st March 2016** and the profit and loss account for the period beginning from **1st April 2015 to 31st March 2016**, attached herewith, of **Heritage Infracon At Opp.Uma Petrol Pump, Kada Char Rasta ,Visnagar** having PAN **AAIFH3406M**

2. We certify that the Balance Sheet and the Profit and Loss account are in agreement with books of account maintained at the head office at **Opp.Uma Petrol Pump, Kada Char Rasta ,Visnagar** and **0 Branch.**

3. (a) I / we report the following observations / comments / discrepancies / inconsistencies; if any: **NIL**

(b) Subject to above

(A) I / we have obtained all the information and explanations which, to the best of my / our knowledge and belief, were necessary for the purpose of the audit.

(B) In my / our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my / our examination of the books.

(C) In my / our opinion and to the best of my / our information and according to the explanations given to me / 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 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 my/our opinion and to the best of my / our information and according to explanations given to me / us, the particulars given in the said Form No.3 CD are true and correct.

For Virendra & Bharat Associates
Chartered Accountants
(FRN : 111562W)

Virendra & Bharat Associates
FR No. 111562W
Chartered Accountants

24/08/2016
Visnagar

(V C SHAH)
M.No. 034167 Partner

Heritage Infracon Visnagar

Balancesheet as on 31st March, 2016

LIABILITIES	₹	ASSETS	₹
PARTNERS' CAPITAL:		**FIXED ASSETS:**	
Hareshkumar Karshanbhai Patel	1805716	(As per Annexure 3)	205328
Patel Karshanbhai Shankardas	1481726		
Patel Rajeshbhai Kanjibhai	1266683	**CURRENT ASSETS, LOANS**	
Anilkumar Naraynbhai Patel	1266867	**AND ADVANCES :**	
Kanaiyalal Narottambhai Patel	1496724		
Shantaben Karshanbhai Patel	1496725	Closing Stock	34068680
UNSECURED LOANS	12822261	Loans & Advances	1904636
		Bank	251411
CURRENT LIABILITIES & PROVISIONS :		Cash on hand	366483
Sundry Creditors & Others	14983662		
Audit & Legal Fees Payable	25000		
Provisions	151174		
	36796538		**36796538**

AS PER OUR REPORT OF EVEN DATE

For Virendra & Bharat Associates
Chartered Accountants
(FRN : 111562W)

Virendra & Bharat Associates * FR No. 111562W * Chartered Accountants

24/08/2016
Visnagar

(V C SHAH)
M.No. 034167 Partner

HERITAGE INFRACON

PARTNER

Heritage Infracon Visnagar
Profit & Loss A/c. for the period ended on 31st March, 2016

Particulars	₹	Particulars	₹
OPENING STOCK:		**SALES:**	
Work in Progress	6265030	Arcade Shop Sales	291000
		Construction Receipt - Heritage Homes	19942500
PURCHASES :		Plot Sales	258300
Bricks	4846816	**CLOSING STOCK:**	
Cement	5873937		
Colour	241080	Work in Progress	34068680
Electric Goods	16039		
Lift	2337000		
Borewell	117090		
Hardware	39916		
Kapchi & Metal	1681272		
Timber Materials	2426400		
Sanatory & Pipes	334058		
Sand	631233		
Steels	7507142		
Tiles	1223673		
DIRECT EXPENSES:			
Wages and Salaries	863760		
Labour Exp.	7481107		
Transportation Exp.	4480400		
Power Charges	677714		
Expenses Related to Land	985788		
Tubewell Exp.	3800		
VAT Tax	99860		
Site Exp	11555		
SubContract - Metal Road	1978427		
SubContract - Gutterline	384455		
Gross Profit C/F.	**4052928**		
	54560480		54560480

Virendra & Bharat Associates
FR No. N1562W
Chartered Accountants

HERITAGE INFRACON
PARTNER

Particulars	₹	Particulars	₹
		Gross Profit B/F.	4052928
INDIRECT EXPENSES :		**INDIRECT INCOMES:**	
Submersible Motor Repairs	35450	Kasar - Vatav	5836
Office Exp.	18402	Interest Income	6066
Garden Exp. & Safai Exp.	16330		
Advertisement Exp. & Banners	100730		
Bank Charges & Commission Exp.	2542		
Travelling	1000		
Vehicle Repairs	2922		
Stationery & Printing	35306		
Computer Exp	12640		
Interest Exp.	861164		
Water Exp.	45570		
Petrol - Diesel Exp	62212		
Audit & Legal Fees	25000		
Tea & Coffee Exp.	14839		
Telephone Exp.	23290		
DEPRECIATION :	42122		
(As Per Anne-3)			
PARTNERS' CAPITAL :			
Interest	730885		
Remuneration	600000		
Net Profit	**1434426**		
	4064830		**4064830**

AS PER OUR REPORT OF EVEN DATE

For Virendra & Bharat Associates
Chartered Accountants
(FRN : 111562W)

Virendra & Bharat Associates
FR No. 111562W
Chartered Accountants

24/08/2016
Visnagar

(V C SHAH)
M.No. 034167 Partner

HERITAGE INFRACON
PARTNER

Annexure-1

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	Heritage Infracon
2	Regd. Address	Opp.Uma Petrol Pump, Kada Char Rasta ,Visnagar
3	Permanent Account Number	AAIFH3406M
4	Registration Details Excise Duty Service Tax VAT Custom Duty	NA NA AAIFH3406MSD001 24040403001 NA
5	Status	Firm
6	Previous Year from	1st April to 31st March, 2016
7	Assessment Year	2016-17
8	Relavant clause of Section 44AB under which audit has been conducted	Section 44AB clause (a)

PART - B

9	(a)	If Firm or Association of Persons , indicate names of partners / members and their profit sharing ratios	:	*As per Annexure 5* *(Note 1)*
	(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	:	No
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)	:	Builders (Others - 0404) Construction and Contractor
	(b)	If there is any change in the nature of business or profession, the particulars of such change.	:	No
11	(a)	Whether books of account 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	:	Computerised Books of accounts : Sales Register, Purchase Register, Cash Book, Journal Register, Bank Book, etc Address where books of accounts are kept : At the Register Office

Virendra & Bharat Associates
FR No. 111562W
Chartered Accountants

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PARTNER

	(c)	List of books of account and nature of relevant documents examined	:	As above (b)
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
13	(a)	Method of accounting employed in the previous year	:	**Mercantile Basis of Accounting**
	(b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year	:	NA, this being 1st accounting year under audit.
	(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)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss	:	NA
14	(a)	Method of valuation of closing stock employed in the previous year	:	**Cost or market value whichever is less (As certified by the partner)**
	(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss	:	NA, this being 1st accounting year under audit.
15		Particulars of the capital asset converted into stock-in trade { Sub clause (a) to (d) }	:	NIL
16		Amounts not credited to the profit and loss account, being,		
	(a)	the items falling within the scope of section 28	:	NIL
	(b)	the pro forma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned	:	NIL
	(c)	escalation claims accepted during the previous year	:	NIL
	(d)	any other item of income	:	NIL
	(e)	capital receipt, if any	:	NIL
17		Particulars of 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.	:	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 { Sub clause (a) to (f) }	:	*As per Annexure 2*
19		Amount 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, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E	:	see table below
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)	Details of contributions received from employees for various funds as referred to in section 36(1)(va)	:	*As per Annexure 5* *(Note 2)*
21	(a)	Amounts debited to the profit and loss account, being-		
	(i)	expenditure of capital nature	:	NIL
	(ii)	expenditure of personal nature	:	NIL
	(iii)	expenditure on advertisement in any souvenir,brochure, tract, pamphlet or the like, published, by a political party	:	NIL
	(iv)	Expenditure incurred at clubs being cost for club services and	:	NIL
	(v)	Expenditure by way of penalty or fine for violation of any law for the time being force	:	NIL
	(vi)	Expenditure by way of any other penalty or fine not covered above	:	NIL
	(vii)	Expenditure incurred for any purpose which is an offence or which is prohibited by law	:	NIL
	(b)	Amount inadmissible u/s 40(a)		
	(i)	As payment to Non Resident referred to in sub clause (i)		
	(A)	Details of payment on which tax is not deducted	:	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)	:	NIL
	(ii)	as payment referred to in sub-clause (ia)		
	(A)	Details of payment on which tax is not deducted	:	
	(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.	:	*As per Annexure 5* *(Note 3)*
	(iii)	under sub-clause (ic)	:	NIL
	(iv)	under sub-clause (iia)	:	NIL
	(v)	under sub-clause (iib)	:	NIL
	(vi)	under sub-clause (iii)	:	NIL
	(vii)	under sub-clause (iv)	:	NIL
	(viii)	under sub-clause (v)	:	NIL

Item 19:

Section No.	Amount Debited to Profit & Loss A/c	Amount admissible as per Income Tax
NIL		

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Chartered Accountants

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	(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	:	*As per Annexure 5*	*(Note 1 & 4)*
	(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.	:	Yes	
	(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	
	(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	:	**As informed by the assessee, the details are not available with the assessee.**	
23		Particulars of payments made to persons specified under section 40A(2)(b)	:	*As per Annexure 5*	*(Note 5)*
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		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	:		
	(b)	not paid during the previous year	:	*As per Annexure 5*	*(Note 6)*

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	(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)	:	*As per Annexure 5*	*(Note 6)*
	(b)	not paid on or before the aforesaid date	:		
		(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.)	:	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	:	*As per Annexure 5*	*(Note 7)*
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account	:	**Prior Period Income/ Expenses : Rs. 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)(viib), if yes, please furnish the details of the same	:	NA being a non company.	
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 in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year (Sub Clause (i) to (v))	:	*As per Annexure 4*	
	(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year (Sub Clause (i) to (iv))	:	*As per Annexure 4*	
	(c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents	:	*As per Annexure 4*	
32	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	:	*As per Annexure 5*	*(Note 8)*

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FR No. 111562W
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	(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	:	NA being non company
	(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 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 in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year	:	NA being non company
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	:	**Details are not submitted by the assessee.**
34	(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB	:	***Yes*** ***As per Annexure 5*** ***(Note 9)***
	(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time	:	***As per Annexure 5*** ***(Note 9)***
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7)	:	***As per Annexure 5*** ***(Note 9)***
35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded (Sub Clause (i) to (v))	:	**NA since the assessee is engaged in construction business.**
	(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products:		
	A.	Raw Materials (Sub Clause (i) to (viii))	:	**NA since the assessee is engaged in construction business.**
	B.	Finished Products/ by-products (Sub Clause (i) to (vi))	:	
36		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form		
		(a) to (e)	:	NA being non company

Virendra & Bharat Associates
FR No. 111562W
Chartered Accountants

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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	:	**No cost audit was carried out during the year under review.**
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	:	**No excise audit was carried out during the year under review.**
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 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	:	**No audit u/s 72A of the Finance Act, 1994 was carried out during the year under review.**
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year		

		Previous Year	Preceding Previous Year *
Total turnover of the assessee	:	20491800	NA
Gross Profit		4052928	NA
Net Profit		1434426	NA
Stock in Trade		34068680	NA
Gross Profit/ Turnover	:	19.78	NA
Net Profit/ Turnover	:	7.00	NA
Stock in Trade/ Turnover	:	1.66	NA
Material Consumed/ finished goods produced	:	NA since the assessee is engaged in construction business.	

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	:	NIL

* This being 1st accounting year under audit.

For Virendra & Bharat Associates
Chartered Accountants
(FRN : 111562W)

Virendra & Bharat Associates
FR No. 111562W
Chartered Accountants

24/08/2016
Visnagar

(V C SHAH)
M.No. 034167 Partner

HERITAGE INFRACON

PARTNER

Heritage Infracon Visnagar

Annexure - 2/2015-16

Particulars to be shown under Clause 18

Depreciation allowable as per Income Tax Act, 1961

Sr. No.	Name of the Assets	Rate under I.T. Act	Opening WDV	ADDITIONS Before 180 Days	ADDITIONS After 180 Days	Deductions	WDV Before Depre.	Normal Depre.	Additional Depre.	Closing WDV
1	Furniture	10%	95738	0	0	0	95738	9574	0	86164
2	Dead Stock	10%	1610	0	0	0	1610	161	0	1449
			97348	**0**	**0**	**0**	**97348**	**9735**	**0**	**87613**
3	Air Conditioners	15%	41162	0	0	0	41162	6174	0	34988
4	Submersible pump	15%	0	0	17000	0	17000	1275	0	15725
5	Lawn Mixer Machine	15%	0	31500	0	0	31500	4725	0	26775
7	Mobile	15%	0	0	6000	0	6000	450	0	5550
8	Leveling Machine	15%	0	26600	0	0	26600	3990	0	22610
			41162	**58100**	**23000**	**0**	**122262**	**16614**	**0**	**105648**
9	Computer	60%	27840	0	0	0	27840	16704	0	11136
			27840	**0**	**0**	**0**	**27840**	**16704**	**0**	**11136**
			166350	**58100**	**23000**	**0**	**247450**	**43053**	**0**	**204397**

Annexure - 3 /2015-16

Depreciation as per books of account

Sr. No.	Fixed Assets	Opening Bal. As on 01/04/2015	Addition Before 180 Days	Addition After 180 Days	Sales & Transfer	Total As On 31/03/2016	Depreciation Current year	Balance as on 31/03/2016
1	Furniture	95738	0	0	0	95738	14361	81377
2	Air Conditioners	41162	0	0	0	41162	6174	34988
3	Submersible pump	0	17000	0	0	17000	1275	15725
4	Computer	27840	0	0	0	27840	11136	16704
5	Dead Stock	1610	0	0	0	1610	161	1449
6	Mobile	0	6000	0	0	6000	300	5700
7	Automatic Leveling Machine	0	26600	0	0	26600	3990	22610
8	Lawn Mixer Machine	0	31500	0	0	31500	4725	26775
		166350	**81100**	**0**	**0**	**247450**	**42122**	**205328**

AS PER OUR REPORT OF EVEN DATE

HERITAGE INFRACON

PARTNER

Virendra & Bharat Associates
FR No. 111562W
Chartered Accountants

Heritage Infracon Visnagar
Anne-4 2015-16
Particulars to be shown under clause 31(a) & 31(b)
Details U/S 269SS & 269T

Sr. No.	Name & Address	Opening Balance	Accepted During the Year	Repayment During the Year	Closing Balance	A/c Squared up or not?	Maximum O/S
1	Harsh Mahendrabhai Patel	2003279	902361	30236	2875404	NO	2875404
2	Jay Buildcon	0	850000	156066	693934	NO	850000
3	Kaushikkumar K.Patel	0	2620328	12033	2608295	NO	2620328
4	Mahendrabhai Ramabhai Patel	0	545082	4508	540574	NO	540574
5	Pooja Buildcon	0	6143393	39339	6104054	NO	6104054
		2003279	**11061164**	**242182**	**12822261**		**12990360**

(i) 31(a) Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.
- In absence of specific evidences with the assesses no verification could be done wrt cheque/DD was A/c. payee.
- However, there was no receipt in cash exceeding the prescribed limited.

(ii) 31(b) Repayment was made otherwise than by A/c. payee cheque or DD ?
- In absence of specific evidences with the assesses no verification could be done wrt cheque/DD was A/c. payee.
- However, there was no cash repayment.

(iii) Acceptance during the year indicates total credits in A/C during the year

(iv) Repayment during the year indicates total debit in A/C during the year

Virendra & Bharat Associates * Chartered Accountants * FR No. 111562W

HERITAGE INFRACON

PARTNER

Heritage Infracon Visnagar

ANNEXURE 5/ 2015-16

Notes Forming Parts of Accounts

1 Details of Partners & Payment to Partners : **{ Reply to clause 3cd 9 (a) & 21 (c)}**

Name of Partner	**Profit(Loss) Ratios**	**Salary ₹**	**Interest ₹**
Anilkumar Narayanbhai Patel	1/6	100000	99610
Hareshkumar Karshanbhai Patel	1/6	100000	158960
Kanaiyalal Narottambhai Patel	1/6	100000	124241
Karshanbhai Shankardas Patel	1/6	100000	124242
Rajeshbhai Kanjibhai Patel	1/6	100000	99591
Shantaben Karshanbhai Patel	1/6	100000	124241
	100%	**600000**	**730885**

2 Contribution To Provident Fund Of Employee **{Reply to clause 3cd 20(b)} : NIL**

3 **Disallowable U/S. 40A {Reply to clause 3cd 21(b)(ii)} :**
As declared by the assessee & apparent verification of accounts on test check basis, we have not come across any instances of expenses disallowable U/S.40(a). **NIL.**

4 Inadmissible salaries & others to partners **{Reply to clause 3cd 21(c) }** :
No Salaries to Partners has been charged to Profit & Loss Account.

Particulars	₹	₹
As per rule	1310097	
As per Book	600000	
Which Ever is Less		600000

5 Payment made to relatives u/s. 40a(2)(b) : **{Reply to clause 3cd 23} :**

Sr.	**Name of Relative**	**Interest**
1	Pooja Buildcon	393393

6 Payments U/S. 43B **{Reply clause 3cd 26} : NIL**

7 Cenvat Credit Availed & Utilised **{Reply to clause 27} : NA**

8 Brought Forward Loss/ Unabsorbed Depreciation **{Reply to clause 3cd 32(a)} : NIL**

9 Details of TDS/ TCS **{ Reply to clause 3cd 34 } : As per TDS Return**

10 All credit & debit balances are subject to confirmation & therefore, to adjustments if any.

11 Audit has been conducted in accordance with auditing standards generally accepted in India. Those 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 examiningon a test basis, evidence supporting the amounts and disclosures in the financial statements groupings of A/c. and stock have been taken as certified by the managing partners.

12 **SIGNIFICANT ACCOUNTING POLICIES**

[a] The assessee follows Mercantile system of Accounting.
[b] Fixed assets are shown at cost less depreciation.
[c] Closing stock is valued at lower of cost or market price.
[d] Value of stock of work in progress includes stock of land.

13 Revenue expenses where otherwise not verifiable have been verified on the basis of duly signed and authorized vouchers.

Virendra & Bharat Associates
FR No. 115[illegible]W
Chartered Accountants

HERITAGE INFRACON

Heritage Infracon Visnagar
GROUPING A/C. FOR THE YEAR ENDED ON 31ST MARCH, 2016

PARTICULARS	₹	PARTICULARS	₹
UNSECURED LOANS :		**SUNDRY CREDITORS & OTHERS:**	
Harsh Mahendrabhai Patel	2875404	A.J Patel	2315724
Jay Buildcon	693934	Ashlesh Bright Bars Pvt Ltd	29532
Kaushikkumar K Patel	2608295	Neky Bricks	450000
Pooja Buildcon	6104054	Bhavesh M Kadiya	2251500
Mahendrabhai Ramabhai Patel	540574	Pragati Steel Corporation	935485
	12822261	Chaudhari Umangkumar S	240619
BANK :		Chaudhari Jasvant Dalabhai	312300
Bank of Baroda	251411	Chaudhari Rajeshbhai Bababhai	173880
	251411	J.P Timber	289877
LOAN AND ADVANCES:		Kankariya Properties Pvt Ltd	139904
Electric Deposit	4103	Manubhai H.Kadiya	1698500
VAT Deposit	10000	Orbis Eliveter Co.Pvt Ltd	337000
Service Tax Receivable	1437295	Padmavati Traders	219546
Advance Income Tax -16-17	400000	Patel Maheshkumar Bhikhabhai	173156
T.C.S 2.5% Receivable	53238	Patel Vipulkumar Jayantilal	23055
	1904636	Pragati Marketing	1848056
		Pragati Ashokbhai Meghjibhai	225500
LABOUR WORK (Direct Exp.)		Prajapati Rajeshkumar Bhikhabhai	2030500
Block Chantar Labour Exp.	42210	Shree Gurudev Paints	51005
Construction Labour	7320912	Shree Infracon	38460
Kadiyakam Labour Exp.	24300	Shree Laxmi Traders	267083
Mistri Work Labour	26250	Shreenath Treders	183148
Misc Labour Exp	43695	Silk Touch Vitrified Pvt Ltd	388652
Colurwork Labour	2440	S.V Bricks	350000
Flooring Labour	15000	Swastik Building Materials	11180
Plumbing Labour	6300		**14983662**
	7481107		
		PROVISIONS :	
EXPENSES RELATED TO LAND		T.D.S. Interest	86116
Construction Permission Exp.	538955	TDS on Labour	47058
N.A. Permission Exp.	368648	Virendra & Bharat Associates	18000
Naliya	16000		
Miscellanious	35000		
Puran & Levelling	27185		
	985788		**151174**

AS PER OUR REPORT OF EVEN DATE

For Virendra & Bharat Associates
Chartered Accountants
(FRN : 111562W)

Virendra & Bharat Associates
FR No. 111562W
Chartered Accountants

(V C SHAH)
M.No. 034167 Partner

24/08/2016
Visnagar

HERITAGE INFRACON