

Yash Corporation

Income Tax Audit Report

F.Y. : 2015-16

A.Y. : 2016-17

Yash Corporation
Balance Sheet as at 31st March, 2016

Particulars	Sch	Amount (Rs.)
<u>SOURCES OF FUNDS</u>		
Partners' Capital	1	20,666,517
Unsecured Loans	2	67,268,231
Total Funds Employed		87,934,748
<u>APPLICATION OF FUNDS</u>		
Fixed Assets	3	132,647
Less: Depreciation		32,103
		100,544
Current Assets , Loans & Advances		
a) Inventories	4	150,923,575
b) Sundry Debtors		-
c) Deposits	5	85,700
d) Loans & Advances	6	14,664,300
e) Cash and Bank Balance	7	1,006,199
Total (A)		166,679,774
Less: Current Liabilities		
a) Current Liabilities	8	78,845,571
Total (B)		78,845,571
Net Current Assets (A-B)		87,834,203
Total Funds Utilised		87,934,748

(Refer Notes forming part of Accounts)

13

For, Saurabh R. Shah & Co.
Chartered Accountants
F.R.N.: 127176W

For, Yash Corporation

Saurabh Shah
Partner

Partner

Date: 17/08/2016
Place: Ahmedabad

Date: 17/08/2016
Place: Ahmedabad

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(Refer Notes forming part of Accounts)

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For, Yash Corporation

Saurabh Shah
Partner

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Date: 17/08/2016
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Yash Corporation
Profit and Loss Account for the year ending 31st March 2016

Particulars	Sch	Amount (Rs.)
I. INCOME		
a) Increase / (Decrease) in Stock	9	89,856,667
Total (a)		89,856,668
II. EXPENDITURE		
a) Purchase	10	49,218,895
b) Direct Expenses	11	22,245,439
c) Administrative Expenses	12	18,350,231
d) Depreciation	3	32,103
Total (b)		89,856,668
III. Profit (a-b)		
		-
Balance Transferred to Capital A/c		-

(Refer Notes forming part of Accounts)

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For, Saurabh R. Shah & Co.

For, Yash Corporation

Chartered Accountants

F.R.N.: 127176W

Saurabh Shah

Partner

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Date: 17/08/2016

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Place: Ahmedabad

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Yash Corporation
Profit and Loss Account for the year ending 31st March 2016

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a) Purchase	10	49,218,895
b) Direct Expenses	11	22,245,439
c) Administrative Expenses	12	18,360,231
d) Depreciation	3	32,103
Total (b)		89,856,668
III. Profit (a-b)		-
Balance Transferred to Capital A/c		-

(Refer Notes forming part of Accounts)

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For, Saurabh R. Shah & Co.

For, Yash Corporation

Chartered Accountants

F.R.N.: 127176W

Saurabh Shah

Partner

Partner

Date: 17/08/2016

Date: 17/08/2016

Place: Ahmedabad

Place: Ahmedabad

Yash Corporation
Schedules forming part of Accounts as on 31st March, 2016

Schedules forming part of Balance Sheet *

Particulars	Amount (Rs.)	Amount (Rs.)
Schedule : 1		
Capital account :-		
Saurabhbhai Patel	8,979,330	
Madhuben Patel	6,437,361	
Dahyabhai Patel	5,249,826	
Total		20,666,517
Schedule : 2		
Unsecured Loans :-		
Unsecured Loans	67,268,231	
Total		67,268,231
Schedule : 4		
Inventories :-		
Inventories:-		
-Work in Progress	150,923,575	
Total		150,923,575
Schedule : 5		
Deposits :-		
Torrent Power Ltd.	75,700	
VAT Deposits	10,000	
Total		85,700
Schedule : 6		
Loans & Advances :-		
Loans & Advances	14,664,300	
Total		14,664,300

Yash Corporation
Schedules forming part of Accounts as on 31st March, 2016

Schedule : 7		
Cash & Bank Balance :-		
<u>Cash Balance</u>		
Cash on Hand	510,517	
Sub Total	510,517	
<u>Bank Balance</u>		
ICICI Bank	416,580	
HDFC Bank	79,102	
Sub Total	495,682	
Total		1,006,199
Schedule : 8		
Current Liabilities & Provisions:-		
<u>Sundry Creditors</u>		
Sundry Creditors	2,291,254	
Advances Received from Customers	75,912,015	
Sub-Total	78,203,269	
<u>Provisions</u>		
Unpaid Salary	172,000	
Unpaid Audit Fees	17,000	
Sub-Total	189,000	
Total	78,392,269	
<u>Duties and Taxes</u>		
TDS Payable	385,599	
Vat Payable	67,703	
Sub-Total	453,302	
Total		78,845,571

Yash Corporation

(P.Y. : 2015-16)

(A.Y. : 2016-17)

Annexure -VI

Clause 31 (a) & (b)

Details of each Loans / Deposits Taken or Accepted/Payment by Assesee in excess of the limits specified Under Section 369SS & 269T :-

Sr. No.	Name and address & PAN of lender/depositors	PAN Number	Amount of Loan or Deposit taken or accepted (Aggregate) (Rs.)	Amount of Repayment made During the Year (Aggregate) (Rs.)	Whether account squared up during the year	Maximum amount outstanding at any time during the year (Rs.)	Whether Amount paid otherwise than by cheque or Demand Draft
1	Ashishbhai J Patel Address : B-501, Murtidham Park, Nikol, Naroda, Ahmedabad	ALDPP6578J	71931	753522	Yes	681591	No
2	Babulal G Patel Address : C-12, Krishnagopal Estate, Memco, Naroda Road, Ahmedabad	ACRPP8852E	874,405	29,487	No	3,228,952	No
3	Chandubhai K Patel Address : 48, Sanket Banglows, New Naroda, Ahmedabad	AJGPP4947C	232,409	1,741	No	230,668	No
4	Ganesh Corporation Address : FF 6/A, Krishna Complex, Memco Cross Road, Naroda road, Ahmedabad	ACTPP1222G	12,783,145	68,315	No	12,714,830	No
5	Harshdaben V Patel Address : 48, Sanket Bungalow, Parshwanath Township, Opp. Bharati School part-7, Nava Naroda, Ahmedabad- 382346	ATMPP5838H	18,049	1,805	No	166,244	No
6	Hijendra Associates Address : 5, chandralok, Society, Subhash Chowk, Memnagar, Ahmedabad- 380052	APMPP50569M	3,439,923	33,992	No	5,174,053	No
7	Kanaiyalal C Patel Address : 48, Sanket Bungalow, Parshwanath Township, Opp. Bharati School part-7, Nava Naroda, Ahmedabad- 382346	APDPP3291E	165,336	1,534	No	163,802	No
8	Kantilal Ambalal Patel Address : Patel Was, Mandali Gam, Mansa, Gandhinagar	CTPPR8594J	542,082	4,208	No	537,874	No
9	Komalben S Patel Address : 62,Pratiksh Park Bungalows, PDPJ Road, Reyson, Gandhinagar	AUXPP5169M	2,008,545	356,854	No	1,651,691	No
10	Madhulaxmi Trading Co. Address : 11, Shyam Satya Complex, Opp HP Petrol Pump Naroda, Ahmedabad	BJRPP8871J	-	-	No	206,272	No
11	Maruti Corporation Address : FF 6/A, Krishna Complex, Memco Cross Road, Naroda road, Ahmedabad	AQAPP5425G	15,110,389	76,038	No	15,034,351	No