PYRAMID PROPERTIES

BALANCE SHEET AS AT 31st MARCH, 2016

PARTICULARS	SCH	As at 31.03.2016	As at 31.03.2015
LIABILITIES			
Capital Account	1	56,760,320	47,444,660
Unsecured Loans	2	2,286,112	2,062,728
	Total	59,046,432	49,507,388
ASSETS			
Fixed Assets	3	237,550	265,191
Current Assets, Loans & Advances			
Closing Stock	4	93,941,536	92,092,485
(as taken, valued & Certified by Partners)			
Loans & Advances	5	2,612,375	3,798,381
Cash & Bank Balances	6	147,214	643,057
		96,701,125	96,533,923
Less : Current Liabilities & Provisions	7	37,892,242	47,291,726
Net Current Assets		58,808,883	49,242,197
	Total	59,046,432	49,507,388
Notes to Accounts	13		

For LALIT R MEHTA & ASSOCIATES
Chartered Accountants
Firm Registration No. 129524W

Mehta & Associates M. No. 071408 Vadodara Chartered Accountants

(Lalit R. Mehta)
Proprietor
M.No. 071408

For Pyramid Properties

For PYRAMID PROPERTIES

PARTNER

Partner

Vadodara, Dated: 8th September, 2016

Schedule : 1 : Partners' Capital Account

Sr. No.	Particulars	Profit Share	Opening Balance - 01.04.2015	Addition	Remuneration	Interest	Profit	Withdrawal	Closing Balance- 31.03.2016
1	Avani S Patel	20.00%	3,150,519	82,517	600,000	190,355	665,123	-	4,688,514
2	Binita J Shah	7.50%	3,383,948	30,944	-	203,895	249,421	-	3,868,208
3	Chetan A Baghel - HUF	15.00%	6,620,798	61,888	-	398,941	498,842	-	7,580,469
4	Chetan A Baghel	2.50%	1,980,115	2,600,314	1,200,000	122,304	83,140	1,965,000	4,020,873
5	Preety C Baghel	10.00%	4,899,927	41,259	600,000	295,204	332,562	-	6,168,951
6	Siddharth S Patel	10.00%	17,811,423	41,259	1,200,000	1,062,892	332,562	1,500,000	18,948,135
7	T D Patel	7.50%	3,389,550	30,944	-	204,233	249,421	-	3,874,148
8	Vilin N Patel	7.50%	3,361,067	30,944	-	202,520	249,421	-	3,843,952
9	Siddharth S Patel - HUF	20.00%	2,847,315	82,518	-	172,113	665,123	-	3,767,069
	Total		47,444,660	3,002,587	3,600,000	2,852,457	3,325,616	3,465,000	56,760,320

Schedule : 3 : Fixed Assets - 31.03.2016

Sr. No.	Particulars	Rate %	Opening - 01.04.2015	Addition	Total	Dep.	Closing Balance - 31.03.2016
1	Furniture & Fixtures	10%	242,752	-	242,752	24,275	218,477
2	Air Condition	15%	22,439	-	22,439	3,366	19,073
	Total		265,191	-	265,191	27,641	237,550

Lalit R. Mehta & Associates
M. No. 071408
Vadodara
Chartered Accountants

For PYRAMID PROPERTIES
Authorised
PARTNER

Schedules forming part of Accounts	31.03.2016	31.03.2015
Schedule : 2: Unsecured Loans		
Jagdish Mehta	1,143,056	1,031,364
Gordhanbhai Chauhan	1,143,056	1,031,364
	2,286,112	2,062,728
Schedule : 4: Inventories		
Raw Materials	130,044	151,145
Work In Progress	93,811,492	91,941,340
	93,941,536	92,092,485
Schedule : 5 : Loans & Advances		
Sundry Receivables (Service Tax)	746,522	1,399,801
CST Security Deposit	10,000	10,000
VAT Security Deposit	10,000	10,000
VAT Recoverable F.Y.2014-15	8,220	8,220
VAT Recoverable F.Y.2015-16	24,360	-
Aadesh Consultancy	5,000	5,000
Agniman Corporation	-	150,000
Arvindbhai Saburbhai Patel	1,500	-
Dinesh A Parmar	-	185
K Construction PVT LTD	1,280	1,280
Laxmi Steel Art	840,763	40,763
Naranbhai Rathava Loan	14,000	-
Sajawat Home Creator	4,877	-
Shailesh R Suthar	4,000	4,000
Windcraft Fenestrations	48,635	1,111,733
Service Tax Credit Receivable	893,218	1,057,399
	2,612,375	3,798,381
Schedule : 6: Cash & Bank Balance		
Cash on hand	4,428	5,900
Bank Balances		
HDFC Bank	38,783	566,175
Citi Bank	104,003	70,982
	147,214	643,057
Schedule : 7 : Current Liabilities & Provisions		
Sundry Creditors	3,883,259	4,293,519
Provision for expenses	58,908	28,942
Members- Booking Advances	33,106,557	42,092,057
Members- Advances received for Service Tax	9,801	-
TDS Payable	42,470	27,360
VAT Payable	103,077	143,520
Swachh Bharat Cess payable	8,102	-
Service Tax/GTA Payable	-	6,328
Members- Maintenance Deposit	680,068	700,000
	37,892,242	47,291,726

Lalit R Mehta & Associates
M. No. 071408
Vadodara
Chartered Accountants

For PYRAMID PROPERTIES

PARTNER

Schedule : 13 : Notes on Accounts

1 Previous Year's figures regrouped/ rearranged whenever necessary.

2 Balance of Debtors & Creditors are subject to confirmation.

3 No Deffered Tax Assets or Liablility has been recognised as per Accounting Standard 22 issued by Institiute of Charatered Accountants of India as there is no timing difference.

4 Significant Accounting Policies :

a BASIS OF ACCOUNTING
The financial statement are prepared under historical cost convention and on the basis of a going concern, with revenue recognised and accounted on accrual basis.

b INCOME
i) The assessee follows percentage completion method for recognising income in respect of flats for which booking is done.
ii) In respect of flats for which no booking is done the same is recognised at cost.
iii) The WIP in respect of project which is in its infant stage is valued at cost..
iv) The advance received from the customer is adjusted to the extent of income recognised in the Profit and Loss a/c and the balance is shown as Advance from customers.

c FIXED ASSETS
Fixed Assets are stated at cost of acquisition or construction. Cost comprises the purchase price and any other attributable cost of bringing the assets to working condition for its intended use. They are stated at historical cost.

d DEPRECIATION
The firm is providing Depreciation on fixed assets on written down method at the rates prescribed in Appendix I (rule 5) of the Income Tax Act.1961.

e INVENTORIES
Inventories are valued at Cost .

Signature to Schedule 1 to 13

For LALIT R MEHTA & ASSOCIATES
Chartered Accountants
Firm Registration No. 129524W

Lalit R Mehta & Associates M. No. 071408 Vadodara Chartered Accountants

(Lalit R. Mehta)
Proprietor
M.No. 071408

For Pyramid Properties

For PYRAMID PROPERTIES
PARTNER

Partner

Vadodara, Dated: 8th September, 2016