SUBAHU ENTERPRISES LLP
BALANCE SHEET AS AT 31ST MARCH-2018

Amount in Rs.

Particulars	Note No.	31.03.2018 (Rupees)
I. EQUITY AND LIABILITIES		
1. Partners' funds		
(a) Capital Contribution	2	8 788
Inter Divisional Balance Sheet		-
2. Non-current liabilities		
(a) Long term borrowings	3	68 07 12 247
3. Current liabilities		
(a) Other current liabilities	4	11 71 474
(b) Short term provisions	5	11 600
TOTAL		68 19 04 109
II. ASSETS		
1. Non Current assets		
(a) Long term loans and advances	6	1 363
2. Current assets		
(a) Inventories	7	68 09 17 810
(b) Cash and cash equivalents	8	7 76 090
(c) Other current assets	9	2 08 846
TOTAL		68 19 04 109
Significant Accounting Polices	1	

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As per our report of even date attached

For, Dhirubhai Shah & Doshi
Chartered Accountants
FR NO. 102511W

Yash K Shah
Partner
Membership No. 124427

DHIRUBHAI SHAH & DOSHI * CHARTERED ACCOUNTANTS * FRN:102511W AHMEDABAD

Amit N Parikh (Authorised Nominee of Norfolk Business Pvt. Ltd.)
Designated partner

Anish A Shah
Designated partner

Place: Ahmedabad
Date: 20th April, 2018

Place: Ahmedabad
Date: 20th April, 2018

NOTES FORMING PARTS OF ACCOUNTS

(1) SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation of Financial Statements

The financial statements have been prepared on the historical cost convention basis and as a going concern with revenue considered and expenses accounted for wherever possible on their accrual, including provisions/adjustments for committed obligations.

b Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision of accounting estimates is recognized prospectively in current and future periods.

c Recognition of Income and Expenditure

Income and expenditure are recognized on accrual basis.

Revenue from constructed property is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transaction" (Guidance Note). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provide the conditions specified in Guidance Note are satisfied.

d Taxes on Income

Provision for Current tax is made annually based on the tax liability computed after considering tax allowances & deductions.

Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

e Investments

Non current investments are valued at cost of acquisition. Decline in the value of permanent nature, as per the requirements of Accounting Standard (AS-13) issued by the Institute of Chartered Accountants of India, if any, is provided.

DHIRUBHAI SHAH & DOSHI
FRN:102511W
AHMEDABAD
CHARTERED ACCOUNTANTS

NOTES FORMING PARTS OF ACCOUNTS

f Inventories

Work in Progress (including land inventory) represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued as lower of cost and net realizable value.

g Provisions and contingencies

Provisions are recognized when the LLP has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the LLP has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

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AHMEDABAD
CHARTERED ACCOUNTANTS

Note 2 Partner's Capital Amount in Rs.

	31.03.2018 (Rupees)
Partner's Fund	
1) Fixed Capital Contribution	
Norfolk Business Pvt. Ltd. (80% Share)	8 000
Anish A Shah (20% Share)	2 000
Total	10 000
2) Current Capital Contribution	
Norfolk Business Pvt. Ltd.	
Balance / Addittion during the year	
Add: Net Profit/(Loss) for the year	- 970
Closing Balance	- 970
Anish A Shah	
Balance / Addittion during the year	
Add: Net Profit/(Loss) for the year	- 242
Closing Balance	- 242
Total	8 788

Note 3 Long Term Borrowings

	31.03.2018 (Rupees)
Unsecured	
(a) Loans and advances from companies and others	68 07 12 247
Total	**68 07 12 247**

3.1 Terms of repayment of Unsecured loan

Unsecured borrowing is obtained from ther than related party, without any specific terms of repayment.

Notes 4 Other Current Liabilities

	31.03.2018 (Rupees)
Unpaid Statutory Obligations	11 71 474
Total	**11 71 474**

Notes 5 Short Term Provisions

	31.03.2018 (Rupees)
(a) Others (Specify nature)	
Prov for Exps	10 650
Prov for Income Tax	950
Total	**11 600**

DHIRUBHAI SHAH & DOSHI
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AHMEDABAD
CHARTERED ACCOUNTANTS

Notes 6 Long Term Loans and Advances

	31.03.2018 (Rupees)
a. Advance Income Tax	
Secured, considered good	1 363
Total	**1 363**

Notes 7 Inventories

Amount in Rs.

	31.03.2018 (Rupees)
a. Work-in-progress	68 09 17 810
Total	**68 09 17 810**

Notes 8 Cash and Cash Equivalents

	31.03.2018 (Rupees)
a. Balances with banks	7 75 080
b. Cash on hand	1 010
Total	**7 76 090**

Notes 9 Other Current Assets

	31.03.2018 (Rupees)
Balance With Statutory Authorities	2 08 846
Total	**2 08 846**

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