Samrudhhi Buildtech

Balance Sheet As At 31-03-2017

Amount in (₹)

PARTICULARS	Sch No.	As At 31-03-2017	
SOURCES OF FUND			
Capital Fund			
- Partners Capital Account	A		43,39,761.00
Unsecured Loans	B		4,00,000.00
Current Liabilities and Provisions	C		1,10,27,862.85
TOTAL			**1,57,67,623.85**
APPLICATION OF FUND			
Fixed Assets	D		80,318.00
Current Assets, Loans & Advances	E	4,60,500.00	
Closing Stock - WIP		1,49,32,044.85	
Cash and Bank Balances			
Cash in Hand		19,656.00	
Bank Balances with			
Dena Bank		2,75,105.00	
			1,56,87,305.85
TOTAL			**1,57,67,623.85**

This is the Balance Sheet referred in Our Report of Even Date

Significant Accounting Policies and Notes to Accounts F

For VRCA & Associates
Chartered Accountants
Firm's Registration No. : 104727W

CA. Jigar Shah
Partner
Membership No. : 140208

Place: Vadodara
Date: 19-08-2017

For Samrudhhi Buildtech

Kilsan. J. Dalwadi

Partner

Samrudhhi Buildtech

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount In (₹)

Particulars	Sch. No.	Year Ended 31-03-2017
INCOME		
Sales Accounts		
Sales Realization		0.00
Closing Stock		
Work-in-Progress		1,49,32,044.85
Other Income		
Discount Received		347.12
Other Income		300.00
TOTAL (A)		**1,49,32,691.97**
EXPENDITURE		
Opening Stock		
Work-in-Progress		0.00
Purchase Accounts	G	1,39,19,498.50
Site & Other Construction Expenses	H	2,74,507.50
General , Administrative & Other Expenses	I	5,99,222.97
Depreciation		9,702.00
TOTAL (B)		**1,48,02,930.97**
PROFIT BEFORE REMUNERATION TO PARTNERS(A-B)		**1,29,761.00**
Interest to Partners		1,29,761.00
Remuneration to partners		0.00
NET PROFIT TRANSFERRED TO PARTNERS CAPITAL A/C		**0.00**

This is the Profit & Loss Account referred in Our Report of Even Date

Significant Accounting Policies and Notes to Accounts F

For VRCA & Associates
Chartered Accountants
Firm's Registration No. : 104727W

VRCA & ASSOCIATES VADODARA CHARTERED ACCOUNTANTS

CA. Jigar Shah
Partner
Membership No. : 140208
Place: Vadodara
Date: 19-08-2017

For Samrudhhi Buildtech

Kiran. D. Dalwadi

Partner

Samrudhhi Buildtech

Schedule Forming Part of Balance sheet and Statement of Profit and loss

F.Y. 2016-17

Schedule : A : Partner's Capital Accounts

Amount in (₹)

Name of the Partners	Remuneration Ratio	Profit Sharing Ratio	Opening Bal 01-04-2016	Addition	Interest	Remuneratio	Profit	Withdrawal	Closing Balance 31-03-2017
KIRAN JAGDISHCHANDRA DALWADI	25.00%	25.00%	0.00	15,65,000.00	51,728.00	0.00	0.00	0.00	16,16,728.00
DAXESH JAGDISHCHANDRA DALWADI	25.00%	25.00%	0.00	8,00,000.00	23,014.00	0.00	0.00	0.00	8,23,014.00
KASTUBH RAJENDRA BHAGWAT	20.00%	20.00%	0.00	5,50,000.00	15,567.00	0.00	0.00	0.00	5,65,567.00
HARSH RAJENDRAKUMAR AGRAWAL	30.00%	30.00%	0.00	13,00,000.00	39,452.00	0.00	0.00	5,000.00	13,34,452.00
TOTAL	**100.00%**	**100.00%**	**0.00**	**42,15,000.00**	**1,29,761.00**	**0.00**	**0.00**	**5,000.00**	**43,39,761.00**

Samrudhhi Buildtech

Schedule Forming Part of Balance sheet and Statement of Profit and loss

Amount In (₹)

Schedule : B : Unsecured Loan

Particulars	AS ON 31/03/2017
Mukesh Agrawal	4,00,000.00
Total	**4,00,000.00**

Schedule : C:- Current Liabilities and Provisions

Particulars	AS ON 31/03/2017
Provision	
- Provision for Audit Fees	20,000.00
- Provision for Expense	30,000.00
- Provision for Salary	15,000.00
Sundry Creditor (Note:-1)	96,10,981.85
Duties & Taxes	
- TDS Payable	1,295.00
- Service Tax Payable	21,586.00
Advance Received From Members **(Note:-1)**	13,29,000.00
Total	**1,10,27,862.85**

Schedule : E :- Current Assets, Loans & Advances

Particulars	AS ON 31/03/2017
Deposit	
- VAT Deposit	10,000.00
Advances to Creditors	
- J K Cement	500.00
- Maa Construction	4,50,000.00
Total	**4,60,500.00**

Kiran. J. Dalwadi

Samrudhhi Buildtech

Schedule Forming Part of Balance sheet and Statement of Profit and loss

SCHEDULE : D:- Fixed Assets

F.Y. 2016-17
Amount in (₹)

Particulars	Rate	WDV as on 01-04-2016	Addition Before 180 Days	Addition After 180 Days	Total	Depreciation	WDV as on 31-03-2017
Furniture	10%	0.00	28,520.00	23,000.00	51,520.00	4,002.00	47,518.00
Air Conditioner	15%	0.00	0.00	26,000.00	26,000.00	1,950.00	24,050.00
Printer	60%	0.00	0.00	12,500.00	12,500.00	3,750.00	8,750.00
TOTAL		**0.00**	**28,520.00**	**61,500.00**	**90,020.00**	**9,702.00**	**80,318.00**

Samrudhhi Buildtech

Schedule Forming Part of Balance sheet and
Statement of Profit and loss

Amount In (₹)

Schedule : G:- Purchase

Particulars	AS ON 31/03/2017
Puchase Material	25,46,402.50
Transport	1,92,996.00
Land Purchase	1,11,80,100.00
Total	**1,39,19,498.50**

Schedule : H:- Site & Other Construction Expenses

Particulars	AS ON 31/03/2017
Carting Expenses	91,197.50
Site Expenses	1,83,310.00
Total	**2,74,507.50**

Schedule : I : General, Administrative and Other Expenses

Particulars	AS ON 31/03/2017
Salary and Salf Welfair Expenses	136315.00
Audit Fees	20000.00
Advertisement Expenses	218185.00
Bank Charges	887.00
Electricity Expense	50441.00
Internet Expenses	6160.00
Legal & Professional Expenses	39200.00
Office Expenses	28691.00
Service Tax	53316.97
Stationery & Printing Expenses	16767.00
VAT Expenses	25000.00
Interest Expenses	204.00
Telephone Expenses	4056.00
Total	**5,99,222.97**

Samrudhhi Buildtech

F.Y. 2016-17

Note:1:- Sundry Creditors

Amount in (₹)

Particular	As On 31/03/2017
Aalpha Electronics	26,000.00
A-One Advertising Agency	58,675.85
Chamunda Traders	30,677.00
Chamunda Transport	1,29,977.00
Dharmesh R Barot	19,000.00
Ekta Corporation	1,24,980.00
Honest Printing Press	12,188.00
Ishan Lime & Blocks	2,712.00
Ishan Traders	4,41,661.00
J M Builders	79,51,430.00
Ramdev Earth Movers	67,800.00
Sheel Infotech	12,500.00
Shreenath Electronics	3,050.00
Sidhhi Vinayak Enterprise	6,951.00
Sidhhi Vinayak Transport	5,194.00
Shree Bhagyoday Traders	5,20,274.00
Vallabh Steels	1,92,632.00
Viral R Parmar	5,280.00
Total	**96,10,981.85**

Note:2:- Advances From Member

Particular	As On 31/03/2017
Flat No. 102 Belaben Sureshbhai Tadvi	51,000.00
Flat No. 104 Jyotiben Sureshbhai Ingle	51,000.00
Flat No. 105 Shilaben Devendrabhai Rohit	1,10,000.00
Flat No. 106 Jyotiben Deepak Bhai Kaple	51,000.00
Flat No. 109 Falguniben Jalpan Shah	3,51,000.00
Flat No. 202 Bhavnaben Gopalbhai Prajapati	51,000.00
Flat No. 303 Champaben Dilipbhai Chavla	1,12,000.00
Flat No. 404 Hanshaben Chandrakantbhai Solanki	51,000.00
Flat No. 501 Nainaben Dipakbhai Shah	1,00,000.00
Flat No. 504 Sheelaben Arunsinh Sisodiya	2,00,000.00
Flat No. 506 Sunil kumar Jagdishbhai Prajapati	51,000.00
Flat No. 507 Nilamben Kamleshkumar Parmar	1,50,000.00
Total	**13,29,000.00**

M/s. Samruddhi Buildtech

Notes Forming Part Of The Accounts For The Year Ended 31st March, 2017

SCHEDULE : F : NOTES ON ACCOUNTS :-

1) SIGNIFICANT ACCOUNTING POLICIES :

A) No provision of income tax is made as the same is accounted as and when paid.

B) The assessee generally follows mercantile Method of Accounting.

C) The accounts are prepared on historical cost basis and as a going concern, accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

2) TANGIBLE FIXED ASSTES :

Tangible Assets are stated at cost (net of recoverable taxes). The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Income arising on transfer of a tangible fixed asset and depreciation shall be computed in accordance with the provisions of the Income Tax Laws. Annexure No.4 (as per Clause 18 of the Tax Audit Report..

3) DEPRECIATION :

The depreciation on the assets is provided at the rate specified in the Income Tax Act,1961 on the written down value of the block of assets.

4). VALUATION OF INVENTORIES :

Work in Progress is valued as per percentage completion method as per the Guidance note Accounting for Real Estate Transactions. (Revised 2012).

The inventories are valued at Cost or Net Realisable Value whichever is less.

The assessee has followed the FIFO method while arriving the closing inventories

Total Carrying amount of inventories & its classification as at 31/03/2017 are as under :

Sr. No.	Particulars (Illustrative list)	Amount(Rs.)
1	Raw Material Stock	0
2	WIP Stock	1,49,32,044.85
3	Finished Goods Stock	0
4	Stores and Spares Stock	0
5	Packing Material Stock	0

5) REVENUE AND COST RECOGNITION

The firm has elected to prepare financial statements on the accrual method of accounting. Revenues are recognized on the basis of percentage completion method as per the guidance note on accounting for real estate transactions. (Revised 2012) for the units for which receipts have been received from the customers.

Sr. No.	Particulars	Amount Rs.
1	In a transaction involving sale of good, total amount not recognized as revenue during the previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty	No such amount
2	The amount of revenue from service transactions recognized as revenue during the previous year	N.A
3	The method used to determine the stage of completion of service transactions in progress	N.A
4	For service transactions in progress at the end of the previous year :	N.A
(i)	Cost incurred	1,49,32,692
(ii)	Recognised Profit (Net of recognised losses)	1,29,761
(iii)	Advances received	0
(iv)	Retention money	0

6) **Provisions, Contingent Liabilities & Contingent Assets:**

Following disclosure shall be made in respect of each class of provision, namely:

Sr. No.	Particulars (of previous year)	Amount(Rs.)
1	Nature of the obligation (Provision)	Provision for expenses
2	The carrying amount : (a) At the beginning of the PY and (b) At the end of the PY	0 65,000
3	Additional provisions made during the previous year, including increases to existing provisions	65,000
4	Amounts used i.e. incurred and charged against the provision, during the previous year	0.00
5	Unused amounts reversed during the previous year	0.00
6	The amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement	0.00

7) **USE OF ESTIMATES**

The Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Due to uncertainties in the process of estimating the progress toward completion on uncompleted jobs, it is at least reasonably possible that gross profit on those jobs will be revised in the near-term, and those revisions may be material.

8) Sundry debtors, loans and advances and sundry creditors are subject to confirmation.

9) In the opinion of the Assessee Current Assets, Loans and Advances have the value at which they are stated in balance sheet if realized in the ordinary course of business. The provisions for all known liabilities is adequate and no in excess of the amount reasonably necessary.

10) In certain cases various expenses have been accounted on the basis of vouchers signed by payee and authorized by assessee in the absence of supporting evidences.

11) Figures in Balance Sheet have been regrouped and rearranged wherever necessary so as to make them comparable with in the current year.

12) Figures in the Balance sheet are rounded off to the nearest of the rupee.

13) The information/details given in the Audit report are as per the books maintained and determined and information are compiled and furnished on the computer

14) Balance to/of the debit and/or credit of the parties are subject to reconciliation and confirmation.

For, VRCA & Associates
Chartered Accountants
F.R. No. 104727W

CA. Jigar Shah
Partner
Membership No. 140208

Date: 19-08-2017
Place: Vadodara

For, M/s. Samruddhi Buildtech

Partner