NAME OF ASSESSEE: SHRI GOKUL ENTERPRISE

PAN NO : ACXFS5345P FIN. YEAR: 2016-17 ASS. YEAR: 2017-18

ICDS –I ACCOUNTING POLICIES

Disclosure Requirement in clause 13(f)(i) of Tax audit report

1. The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The entity follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
2. Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

ICDS – II VALUATION OF INVENTORIES

1. Raw Materials, Goods in Process, Finished goods, goods for trade are valued at valued at cost to date. 'Cost' comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to the present location and condition for further hence of business of object. As Per Section 145A the purchases, sales and inventory is valued inclusive of taxes the net impact of the same on profit and loss account is Nil.
2. Carrying cost of inventory as on Balance Sheet date is as follows:

Sr. No	Particulars	Carrying Cost
	i.Land Plot	4,24,83,260
	ii. Construction and Development Works	2,71,57,772
	Total	6,96,41,032

ICDS – III CONSTRUCTION CONTRACTS

Not Applicable to Real Estate Developers

ICDS – IV REVENUE RECOGNITION

Disclosure Requirement in clause 13(f)(iv) of Tax audit report

General Disclosure

i. Revenue/Income and Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of significant uncertainties. However, where the ultimate collection of the same lacks reasonable certainty revenue recognition is postponed to extent of uncertainty.

ii. Sale of goods is recognized and recorded in the books of account on the date on which sale deed and transfer of significant risks and rewards of ownership Transfer to Customer.

iii. Details of Revenue recognized during the year for which sale deed executed

a. Sale of Goods : Rs: 64,00,00

NAME OF ASSESSEE: SHRI GOKUL ENTERPRISE

PAN NO : ACXFS5345P FIN. YEAR: 2016-17 ASS. YEAR: 2017-18

ICDS – V TANGIBLE FIXED ASSETS

I. Tangible assets if any are carried at cost of acquisition or construction, less accumulated depreciation based on written down value method.

II. Depreciation has been provided as per the rates prescribed under Income Tax Rules 1962 except non-charging of additional depreciation on new plant & machinery purchased, if any, during the year.

ICDS – VII GOVERNMENT GRANTS

Not Applicable

ICDS – IX BORROWING COSTS

Disclosure requirement in clause 13(f)(vii) of Tax audit report

General Disclosure

1. Amount Borrowed in form of loans or Deposit solely utilised for carrying out Construction Development of Residential Project which is the main object of the Business.
2. Considering Materiality in terms of Expenditure in terms of Value and it is directly attributable to construction and Development of project. Borrowing cost of Rs.7,58,071 has been added in valuation of Closing stock on 31st March 2017

ICDS – X PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Disclosure requirement in clause 13(f)(viii) of Tax audit report

General Disclosure

1. Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is reasonably certain that there will be an outflow of resources. A provision is not discounted to its present value and is determined based on the last estimate required to settle an obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised. Contingent assets are neither recognised nor disclosed in the financial statements

NAME OF ASSESSEE: SHRI GOKUL ENTERPRISE

PAN NO : ACXFS5345P FIN. YEAR: 2016-17 ASS. YEAR: 2017-18

OTHER NOTES

1. Sundry Debtors, Creditors, loans & advances, advance to suppliers and advance from customer are subject to confirmation.
2. Stock in numbers & Stock Valuation are certified by the Partners
3. Where ever supporting and external evidences are not available they are confirmed by the partners as incurred exclusively and necessarily for the purpose of the business.
4. **TDS**
   As Per Section 194IA Client have remitted Rs.3,92,020 Tds Along with Interest Amount Rs.41,162 and Late Fee Amount Rs.35,000 on purchase of Land Plot on 15st-Sep-2017
   Above mention amount has been paid on 31-03-2017 by vide 26QB Return Cum Challan No.84040 Through HDFC Bank 0510011
5. Opening Balance Sheet As Certified by Partner

For DHALWALA & CO
CHARTERED ACCOUNTANTS
F RN: 140283W
Mohamedirshad Yusufbhai Dhalwala
Digitally signed by Mohamedirshad Yusufbhai Dhalwala
DN: c=IN, o=Personal, postalCode=391110, st=Gujarat, serialNumber=13dbb566757029b77c45b1f51eae43c760ac0153abce2ed497e60981f9699f4d, cn=Mohamedirshad Yusufbhai Dhalwala
Date: 2017.09.28 21:15:26 +05'30'
CA MOHAMEDIRSHAD YUSUFBHAI DHALWALA
M NO: 164089
Proprietor

FOR SHRI GOKUL ENTERPRISE
Shah Nikhilkumar Shashikant
Digitally signed by Shah Nikhilkumar Shashikant
DN: c=IN, o=Personal, postalCode=383315, st=Gujarat, 2.5.4.20=3808a9d503adcf537075655c8fda78d1f3f95c883c1186246b47b63e18080357, pseudonym=0e562cc47aef4c64a348dd4c9b6b6e0f, 2.5.4.45=0321004B73F7AB382508B83C56CC11847131246AE5BCA5991DFC484614E48C49B41335, serialNumber=e29f85a3d36e230b64dbbf19e64bfd711d826ba45fa22821440ab75bf77e47b3, cn=Shah Nikhilkumar Shashikant
Date: 2017.09.28 19:39:02 +05'30'
MR. NIKHILKUMAR S SHAH
PARTNER

PLACE: Vadodara
DATE:28-09-2017