ANAND DEVELOPERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2016

Amount in Rupees

	Particulars	Schedule	For the year 2015-16	For the year 2014-15
I	Income:			
	Development Income		10,795,085	-
	Ksar-Vatav		-	12,079
	Increase in Work-in-progress	E	983,299	16,375,957
	Total Income		11,778,384	16,388,036
II	Expenses:			
	Material Consumed	F	6,211,819	1,365,210
	Construction and Other Expenses	G	3,600,398	13,801,501
	Administrative Expenses	H	399,930	660,558
	Interest on Partner's Capital Ac		1,411,657	560,767
	Salary to Partner's		150,000	-
	Total Expenses		11,773,804	16,388,036
III	Profit before Taxation (I - II)		4,580	-
IV	Income Tax Provision		-	-
V	Profit after Tax (III - IV)		4,580	-
VI	Profit Transferred to Partners' Capital Account			
			4,580	-

Significant Accounting Policies & Notes on Accounts — I

As per our report of even date attached

For Bhalala Patel & Co.
Chartered Accountants

(Vipul Patel)
Partner

BHALALA PATEL & CO. AHMEDABAD M.No.123363 CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date: 14.10.2016

For, ANAND DEVELOPERS

Sureshbhai J. Patel
Partner

Place: Ahmedabad
Date: 14.10.2016

ANAND DEVELOPERS

SCHEDULES ATTACHED TO PROFIT & LOSS A/C FOR THE YEAR ENDED ON 31/03/2016

Amount in Rs

Particulars	For The Year 2015-16	For The Year 2014-15
Schedule `E'		
Increase in Work-in-Progress:		
Closing Work-in-progress	32,045,029	31,061,730
Opening Work-in-progress	31,061,730	14,685,773
Total	983,299	16,375,957
Schedule `F'		
Material Consumed		
I Opening stock of material	-	-
II Add: Construction Material Purchase	6,266,694	1,365,210
III Add: Carting & Freight Charges	247,100	-
IV Less: Closing Stock of Material	301,975	-
Material Consumed (I + II + III - IV)	6,211,819	1,365,210

BHALALA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

ANAND DEVELOPERS

SCHEDULES ATTACHED TO PROFIT & LOSS A/C FOR THE YEAR ENDED ON 31/03/2016

Amount in Rs

Particulars	For The Year 2015-16	For The Year 2014-15
Schedule `G'		
Direct Expenses		
Land Purchase	-	12,773,604
Labour Expenses	3,116,951	531,622
Engineer Fees	48,847	280,275
Prior Period Expenses	218,600	-
Salary to Project staff	216,000	216,000
Total	3,600,398	13,801,501
Schedule `H'		
Administrative Expenses		
Accounting Fees	60,000	75,000
Audit Fees	15,000	15,000
Bank Charges	3,858	741
Interest Expenses	-	200,321
Kasar Vatav Expenses	12,352	-
Professional Fees	5,000	35,000
Salary Expenses	276,000	276,000
Stationery & Printing Expenses	8,200	-
Bonus Expenses	-	41,000
Tea and Refreshment Expenses	19,520	17,496
Total	399,930	660,558

BHALALA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

ANAND DEVELOPERS

Schedules Attached to Accounts for year ended on 31/03/2016

Schedule 'I'

Significant Accounting Policies and Notes on accounts:

A. Significant Accounting Policies:

1. These accounts are prepared on historical cost basis.

2. Income from development of housing project is recognized when significant risk and reward of the ownership have been transferred to the buyer. Other Income and Expenditure are recognized and accounted on accrual basis.

3. Stock of construction material and Work-in- progress is ascertained and valued at cost by partners.

4. Accounting policies not specifically referred to are consistent with generally accepted accounting practice.

B. Notes on Accounts:

1. The firm has undertaken the work of construction and development of residential complex on land situated at Dahegam, Dist. Gandhinagar.

2. Balances of sundry debtors, sundry creditors, loans, advances and deposits appearing in the balance sheet as well as accounts squared up during the year are subject to confirmation by respective parties.

3. Previous Year Figures Are Regrouped or Rearranged whenever necessary required.

Signatures to Schedules 'A' to 'I'

For Bhalala Patel & Co.
Chartered Accountants
Patel
Vipul Patel
Partner

BHALALA PATEL & CO. AHMEDABAD M.No.123363 CHARTERED ACCOUNTANTS

Place: Ahmedabad

Date: October 14, 2016

For Anand Developers

Sureshbhai J Patel
Partners

Place: Ahmedabad

Date: October 14, 2016