

MARJAN BUILDCON

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

	Sche- dule	2015-16 Rupees	2014-15 Rupees
INCOME			
Sales		43734263.00	17591805.00
Increase/ (Decrease) in Stock	K	(7939703.00)	12732973
Total		35794560.00	30324778.00
EXPENDITURE			
Purchases	L	17715121.00	16396013.00
Direct Expenses	M	7829514.00	8804641
General & Other Administrative Exp.	N	1381741.77	2416282.20
Depreciation		8223.00	16169.00
Interest on capital & Remuneration- Partners	O	6036128.00	2203917.00
Total		32970727.77	29837022.20
Profit before tax		2823832.23	487755.80

Notes forming part of the accounts

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As per our report of even date attached to balance sheet

For M. HAWA & ASSOCIATES
Chartered Accountants

L. K. HAWA
Proprietor
M.No: 40790
Ahmedabad
October 13, 2016



MARJAN BUILDCON

Imdaad Ali I. Kalushia
PARTNER

Ahmedabad
October 13, 2016

MARJAN BUILDCON

**SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31ST MARCH, 2016**

SCHEDULE K INCREASE/(DECREASE) IN STOCK	2015-16 Rupees	2014-15 Rupees
Closing Stock - WIP		
Work in Progress	41534316.00	49474019.00
Less: Opening Stock-WIP		
Work in Progress	49474019.00	36741046.00
Total	(7939703.00)	12732973.00

SCHEDULE L PURCHASES	2015-16 Rupees	2014-15 Rupees
Construction Raw materials	16321939.00	14993575.00
Bricks/Sand/Greet/Mat puran Carting Exp	1393182.00	1402438.00
Total	17715121.00	16396013.00

SCHEDULE M DIRECT EXPENSES	2015-16 Rupees	2014-15 Rupees
Construction Salary	696000.00	672000.00
Construction Bonus	58000.00	69000.00
Electricity Expenses	626342.00	907857.00
JCB Expenses	68820.00	186219.00
Labour Expenses	5931412.00	6801499.00
Watchman Salary	168000.00	156000.00
AMC- Auda Expenses	280940.00	12066.00
Total	7829514.00	8804641.00



MARJAN BUILDCON

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31ST MARCH, 2016

SCHEDULE N	2015-16	2014-15
GENERAL & OTHER ADMINISTRATIVE EXPENSE	Rupees	Rupees
Account Charges	25000.00	25000.00
Advertisement	17000.00	42354.00
Audit Fee	25000.00	22800.00
Bank charges	6063.77	4302.20
Bonus	22500.00	18500.00
Canteen Expenses	95780.00	79600.00
Computer Expense	3518.00	4150.00
Conveyance Exp	54000.00	48000.00
Discount-Kasar	8212.00	(41601.00)
Interest on TDS	1219.00	679.00
Interest on Service Tax	1868.00	244656.00
Interest on Vat	22106.00	0.00
Legal & professional fees	10000.00	170359.00
Printing & stationery	4508.00	119221.00
Salary Expenses	270000.00	222000.00
Service Tax Expenses	624933.00	867629.00
VAT Tax Expense	190034.00	588633.00
Total	1381741.77	2416282.20

SCHEDULE O	2015-16	2014-15
INTEREST ON CAPITAL & REMUNERATION-PARTNERS	Rupees	Rupees
Interest on Capital	1391592.00	1246266.00
Remuneration to partners	4644536.00	957651.00
Total	6036128.00	2203917.00



MARJAN BUILDCON

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH,
2016

SCHEDULE P
NOTES FORMING PART OF THE ACCOUNTS

1 Significant accounting policies:

a General:

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and materially complies with the accounting standards issued by the ICAI & CBDT u/s. 145 of the Income tax act, 1961.

b. Method of accounting:

The firm is maintaining its accounts on accrual basis.

b Fixed assets:

Fixed assets are recorded at Original Cost including incidental expenses and depreciation on such assets is provided on written down value method as per the provisions of the Income-tax Act, 1961.

c Inventories:

Inventories being work in progress are valued at Cost considering percentage of completion of work..

d Sales & Revenue Income:

Revenue is recognised by applying the percentage of completion method on the basis of methodology explained as per AS-7 construction contracts and guidance note on Accounting of Real Estate transactions issued by the ICAI

e Project Cost & Purchases

Project cost includes cost of Land & its development and Construction cost incurred as at the year end. General administration cost are not considered as direct cost.



MARJAN BUILDCON

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH,
2016**
SCHEDULE P (Contd.)

NOTES FORMING PART OF THE ACCOUNTS

- 1 Previous year figures are regrouped & rearranged wherever necessary to make it comparable with the current year
- 2 The annual accounts have been prepared in accordance with Guidance note on Accounting of Real Estate Transactions issued by the ICAI.
- 3 During the current year, Revenue is recognised as the stage of completion of project reaches a reasonable level of development and the conditions as specified in the guidance note on Accounting of Real Estate transactions issued by ICAI have been met for Revenue recognition under percentage of completion method . i.e. Expenditure incurred on construction & development costs is 58.89% of the the total project costs as certified by the partners i.e. More than 25% of the construction and development cost.
- 4 Balances of Sundry Debtors, Sundry Creditors, Loans & advances are subject to confirmation.
- 5 Closing Stock is taken as valued & certified by the Partners.

Signatures to Schedules A to P

As per our report of even date attached to balance sheet

For M. HAWA & ASSOCIATES
Chartered Accountants


I. K. HAWA
Proprietor
M.No: 40790
Ahmedabad
October 13, 2016



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Imdaad Ali I. Kalushia
PARTNER

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