

PALM INFRA
BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	SCH.	AMOUNT
<u>SOURCES OF FUNDS</u>		
Partner's Capital	A	8,742,138.57
Unsecured Loans	B	4,486,120.68
HDFC Bank		132,121.00
TOTAL >>>		13,360,380.25
<u>APPLICATION OF FUNDS</u>		
<u>Fixed Asset</u>	C	76,732.00
<u>Investment</u>	D	378,857.75
<u>Current Assets, Loans and Advances</u>		
<u>Loans & Advances</u>		
Closing Stock		15,640,361.00
Cash and Bank Balances	E	55,998.50
Deposits	F	76,309.00
Loans & Advances	G	2,694,371.00
Sundry Debtors	H	10,223,149.00
Total Current Assets (A)		28,690,188.50
<u>Less:- Current Liabilities</u>		
Sundry Creditors	I	15,559,816.00
Provision, Duties & Taxes	J	225,582.00
Total Current Liabilities (B)		15,785,398.00
NET CURRENT ASSETS (A - B)		12,904,790.50
TOTAL >>>		13,360,380.25

Notes on Accounts O
As per our Report in Form 3CB u/s. 44AB of the Income-Tax Act, 1961.

FOR PALM INFRA

PARTNER
PLACE :- VADODARA
DATE :- 20/08/2016



BELA MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

VANRAJ BHARAT CHOKSI
PARTNER
MRN :- 104270, FRN :- 101073W

PALM INFRA
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

SCHEDULE "A"
PARTNER'S CAPITAL ACCOUNT

NAME OF PARTNER	Ratio		BAL. AS ON 01/04/2015	ADDITION	DRAWINGS	INTEREST	REMUNE-RATION	PROFIT SHARE	BAL. AS ON 31/03/2016
	Old	New							
Akshay Patel	5.00%	5.00%	-	700,000.00	-	31,118.00	62,814.00	34,216.13	828,148.13
Avani S Patel	6.00%	5.00%	-	175,000.00	-	11,178.00	68,787.00	37,470.25	292,435.25
Jyotiben Jain	10.00%	5.00%	-	1,280,000.00	-	53,670.00	92,682.00	50,486.73	1,476,838.73
Navneet R Patel	10.00%	10.00%	-	1,150,000.00	-	64,390.00	125,626.00	68,432.26	1,408,448.26
Pathik H Patel	20.00%	20.00%	-	901,000.00	51,000.00	24,208.00	251,253.00	136,864.51	1,262,325.51
Rekhaben B Patel	10.00%	10.00%	-	1,650,000.00	-	93,846.00	125,626.00	68,432.26	1,937,904.26
Sejal Patel	10.00%	10.00%	-	730,000.00	-	38,890.00	125,626.00	68,432.26	962,948.26
Vidisha Patel	10.00%	10.00%	-	-	50,000.00	(748.00)	125,626.00	68,432.26	143,310.26
Ripalben I Patel	19.00%	15.00%	-	-	-	-	212,335.00	115,664.87	327,999.87
Ranjanbala G Patel	0.00%	10.00%	-	-	-	-	65,889.00	35,891.04	101,780.04
TOTAL	100.00%	100.00%	-	6,586,000.00	101,000.00	316,552.00	1,256,264.00	684,322.57	8,742,138.57



PALM INFRA
SCHEDULE FORMING PART OF THE BALANCE SHEET
AT THE YEAR ENDED AS ON 31ST MARCH, 2016

<u>PARTICULARS</u>	<u>SCH</u>	<u>AMOUNT</u>
B		
<u>UNSECURED LOANS</u>		
Gautam J Patel		1,745,760.86
Ishan Patel (HUF)		609,941.58
Jayshreeben H Patel		506,361.49
Pathik H Patel (HUF)		1,009,261.79
Rinaben H Dave		153,846.58
Sandip V Patel		460,948.38
TOTAL		4,486,120.68

SCHEDULE "C"
FIXED ASSETS

<u>PARTICULARS</u> <u>OF ASSETS</u>	<u>RATE</u>	<u>OPENING</u> <u>AS ON</u> <u>01/04/2015</u>	<u>ADDITION</u> <u>UPTO</u> <u>SEPT. 15</u>	<u>ADDITION</u> <u>AFTER</u> <u>SEPT. 15</u>	<u>TOTAL</u> <u>AND</u> <u>ADDITION</u>	<u>DEDUCTION</u>	<u>DEPRECIATION</u>	<u>CLOSING</u> <u>AS ON</u> <u>31/3/2016</u>
A.C.	15%	0.00	0.00	34500.00	34,500.00	0.00	2,588.00	31912.00
Computer	60%	0.00	0.00	15000.00	15,000.00	0.00	4,500.00	10500.00
Furniture	10%	0.00	0.00	29495.00	29,495.00	0.00	1,475.00	28020.00
Printers	60%	0.00	0.00	9,000.00	9,000.00	0.00	2,700.00	6,300.00
TOTAL		0.00	0.00	87,995.00	87,995.00	0.00	11,263.00	76,732.00



PALM INFRA
SCHEDULE FORMING PART OF THE BALANCE SHEET
AT THE YEAR ENDED AS ON 31ST MARCH, 2016

PARTICULARS	SCH	AMOUNT
<u>INVESTMENT</u>	D	
HDFC Auto Sweep FD		378,857.75
TOTAL		378,857.75
<u>CASH AND BANK BALANCES:</u>	E	
Cash on Hand		28,905.00
Kotak Bank		27,093.50
TOTAL		55,998.50
<u>DEPOSITS</u>	F	
GEB Deposits		41,309.00
VAT Deposit		25,000.00
VAT Security		10,000.00
TOTAL		76,309.00
<u>LOANS & ADVANCES:</u>	G	
Havan Associates		2,280,000.00
Service Tax Input Credit Receivable on GTA 15-16		32,160.00
Service Tax Input Credit Receivable 15-16		76,882.00
Service Tax Receivable from Members		305,329.00
TOTAL		2,694,371.00
<u>SUNDRY DEBTORS</u>	H	
Sundry Debtors		18,676,350.00
Advance from customers		(8,453,201.00)
TOTAL		10,223,149.00
<u>SUNDRY CREDITORS</u>	I	
Dev Corporation		1,502.00
Hari Har Lime Products		4,962.00
Honest Traders and Transport		1,922.00
New York Steel Suppliers		65,492.00
Rudra Construction		208,625.00
Shreenath Traders		478,572.00
Shree Somnath Timbers		2,662.00
Shree Umiya Enterprise		24,493.00
Arun Jadav		99,000.00
Design Studio		(8,000.00)
Jay Ads		15,377.00
Maruti Fabrication Works		35,521.00
Shivabhai H Prajapati		45,028.00



PALM INFRA
SCHEDULE FORMING PART OF THE BALANCE SHEET
AT THE YEAR ENDED AS ON 31ST MARCH, 2016

PARTICULARS	SCH	AMOUNT
Shree Sai Carting		31,185.00
V3 Infra		1,390,182.00
Rudra Transport		298,957.00
Shree Umiya Transport		303,246.00
Bharat R Rathva		7,000.00
Dinesh Jadav & Associates		2,500.00
Sandip Patel		180,000.00
Studio Ashoka		(2,910.00)
Sudhaben R Patel		12,374,500.00

TOTAL		15,559,816.00
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<u>PROVISIONS, DUTIES & TAXES</u>	J	
VAT Payable		11,011.00
TDS 94A (2015-16)		411.00
TDS on Property -Land		175,500.00
Provision for Exp		38,660.00

TOTAL		225,582.00
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PALM INFRA
SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2016.

SCHEDULE "O"

A) SIGNIFICANT ACCOUNTING POLICIES :

1. GENERAL :

- a) The assessee generally follows Mercantile system of accounting.
- b) The accounts of the assessee are prepared on Historical Cost convention and on Going Concern basis.

2. FIXED ASSETS :

Fixed Assets are stated at cost less depreciation.

B. NOTES ON ACCOUNTS :

1. The balance in the accounts of Sundry Debtors, Sundry Creditors, Loans & Advances and Unsecured Loans, if any are subject to confirmations.
2. In the opinion of the Partners, the Balances shown under the head Current Assets & loans & advances have a realisable value in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet.
3. Contract income is booked on the basis of percentage completion method & work in progress has been booked on the basis of works certify by the Partners. Receipts from customers is consider as advance from customers.
4. Wherever the external vouchers are not available, explanations given by the partners have been relied upon.
5. There is no contingent liability as informed by the partners.
6. AS 22 is not considered at the time of finalising of the accounts.

SIGNATURE TO SCHEDULES A TO O
FOR PALM INFRA

P. H. Patel

PARTNER
PLACE :- VADODARA
DATE :- 20/08/2016



BELA MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

B Choksi

VANRAJ BHARAT CHOKSI
PARTNER
MRN :- 104270, FRN :- 101073W