BHUMI DEVELOPERS

BALANCE SHEET AS AT 31ST MARCH, 2014

PARTICULARS	Schedule No.	AS AT 31/03/2014		AS AT 31/03/2013	
SOURCES OF FUNDS					
PARTNERS CAPITAL	A				
Bhupendrabhai P Patel		4,225,723.00		2,258,026	
Jashbhai R Patel		4,225,048.00		2,257,350	
Navnitbhai L Patel		4,220,913.00		2,255,698	
Chandravadan J Patel		4,125,591.00		2,258,186	
			16,797,275.00		9,029,260.00
Total Rs			**16,797,275.00**		**9,029,260.00**
APPLICATION OF FUNDS					
FIXED ASSETS (Net Block)	B		446,842.00		478,363.00
CURRENT ASSETS, LOANS AND ADVANCES:	C				
a) Inventory		24,601,942		14,111,029	
b) Cash and Bank Balances		586,503		636,101	
c) Loans and Advances		10,959,647		169,535	
		36,148,092		14,916,665	
Less: CURRENT LIABILITIES & PROVISIONS	D	19,797,659		6,365,768	
			16,350,433.00		8,550,897.00
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	E				
Total Rs			**16,797,275.00**		**9,029,260.00**

As per our report of even date
VCA & ASSOCIATES
Chartered Accountants
Firm Reg. No. 114416W

BWShastri

VCA & ASSOCIATES VADODARA CHARTERED ACCOUNTANTS

CA S H SHASTRI
PARTNER
Membership No. 106004

PLACE: VADODARA
DATE:-10/09/2014

Bhoomi Developers

B.P. Patel

Partner **Partner**

BHUMI DEVELOPERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	Schedule No.	FOR THE YEAR ENDED 31/03/2014		FOR THE YEAR ENDED 31/03/2013	
INCOME					
Sales			16,300,000.00		-
Other Income					
Kasar		3,350.00	26,470.00	10,642	19,064.00
Misc Income		23,120.00		8,422	
Total			16,326,470.00		19,064.00
EXPENDITURE					
Purchases		-	13,578,615.00		6,094,601.00
(Increase)/Decerece in Stock in trade	F		(10,490,912.00)		(14,111,029.00)
Payments to & Provision for Employees	G		7,233,040.00		3,118,866.00
I.....rest	H		12,050.00		4,579.00
Other Expenses	I		2,892,564.00		3,826,865.00
Depreciation			71,340.00		39,920.00
Total			13,296,697.00		(1,026,198.00)
Profit before Interest & Salary to Partners			3,029,773.00		1,045,262.00
Less: Interest to Partners			1,240,435.00		360,554.00
Less: Remuneration to Partners			1,163,600.00		500,824.00
NET PROFIT TRANSFERRED TO PARTNER'S CAPITAL ACCOUNT			625,738.00	102,025	183,884.00
				727,763	
Bhupendrabhai P Patel					
Jashbhai R Patel			156,434.00	45,971	
Navnitbhai L Patel			156,434.00	45,971	
C... dravadan J Patel			156,435.00	45,971	
			156,435.00	45,970	
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	E				183,883.00
					-

As per our report of even date
FOR VCA & ASSOCIATES
Chartered Accountants
Firm Reg. No. 114414W

Shastri

VCA & ASSOCIATES VADODARA CHARTERED ACCOUNTANTS

CA S H SHASTRI
PARTNER
Membership No. 106004

PLACE: VADODARA
DATE:-10/09/2014

Bhoomi Developers

B. P. Patel

Partner **Partner**

CHEDULE-A

ARTNERS' CAPITAL ACCOUNT FOR THE YEAR ENDED 31/03/2014

Name of the Partners	Opening Bal 01-04-2013	Addition	Remuneration	Interest	Profit	Withdrawal	Balance 31-03-2014
UPENDRABHAI P PATEL	2258026.00	1,225,000.00	290,900.00	310,803.00	156,434.00	15440.00	4,225,723.00
SHBHAI R PATEL	2257350.00	1225000	290,900.00	310,803.00	156,435.00	15440.00	4,225,048.00
VNITBHAI L PATEL	2255698.00	1,225,000.00	290,900.00	308,320.00	156,435.00	15440.00	4,220,913.00
ANDRAVADAN J PATEL	2258186.48	1,125,000.00	290,900.00	310,509.00	156,435.18	15440.00	4,125,591.00
TOTAL	**9029260.48**	**4,800,000.00**	**1,163,600.00**	**1,240,435.00**	**625,739.18**	**61760.00**	**16,797,275.00**

VCA & ASSOCIATES • VADODARA • CHARTERED ACCOUNTANTS

BHOOMI DEVELOPERS

SCHEDULE - B

SCHEDULE OF FIXED ASSETS

Sr. No.	Paticulrs	W.D.V. as on April 1,2013	Addition during the year		Total	Rate	Dep. for the year	WDV as on March 31,2014
			More than 180 days	less than or equal to 180 days				
1	Air Conditioner	48377.00	0.00	0.00	48377.00	0.15	7257.00	41120.00
2	Computer & Printer	22505.00	0.00	11445.00	33950.00	0.60	16937.00	17013.00
3	Furniture & Fixture	351829.00	0.00	6417.00	358246.00	0.10	35504.00	322742.00
4	LCD & Camera	50782.00	0.00	0.00	50782.00	0.15	7617.00	43165.00
5	Mobile	4870.00	0.00	0.00	4870.00	0.15	731.00	4139.00
6	Camera	0.00	21957.00	0.00	21957.00	0.15	3294.00	18663.00
	TOTAL	478363.00	21,957.00	17,862.00	518,182.00		71,340.00	446,842.00

VCA & ASSOCIATES · CHARTERED ACCOUNTANTS · VADODARA

BHOOMI DEVELOPERS

SCHEDULE "C" and "D" FORMING PART OF BALANCE SHEET

PARTICULARS	AS AT 31/03/2014		AS AT 31/03/2013	
SCHEDULE: C				
CURRENT ASSETS, LOANS AND ADVANCES:				
a) Inventory				
(As taken, valued and certified by a Partners)		24,601,941.83		14,111,029.36
b) Cash & Bank Balances				
Cash on hand	9,436.00		10,678.00	
Bank of Baroda current A/c	577,067.00		625,423.00	
		586,503.00		636,101.00
c) Loans & Advances		10,959,647.00		169,535.00
Total Rupees (a+ b+c)		36,148,091.83		14,916,665.36
SCHEDULE: D				
CURRENT LIABILITIES				
Sundry Creditors				
Amin Aluminium	473,603.00		0.00	
Bajrang Construction Company	49,800.00		0.00	
Ceramic Galaxy	171,631.00		0.00	
Chitarmal P. Chaudhari- Salat	660.00		0.00	
Dupro Concare Inc	1,250.00		0.00	
Ganga Transport	44,483.00		94,613.00	
Gurukrupa Enterprise	114,602.00		0.00	
Hil Ltd	0.00		84,779.00	
Kala Trading Company	181,634.00		0.00	
Kalpana Steel Traders	3,063.00		0.00	
Krishna Trading Co.	6,000.00		0.00	
Laxmi Traders	5,310.00		0.00	
Maa Ashapura Transport	87,955.00		0.00	
Oza & Associates	0.00		62,950.00	
Parul Construction	2,106,738.00		560,731.00	
Royal Electricals	5,824.00		0.00	
R V Enterprise	265,314.00		0.00	
Sarvpriya Traders	6,903.00		33,921.00	
Shakti Water Suppliers	750.00		0.00	
reeji Transport	185.00		0.00	
Shreenath Bricks	144,480.00		0.00	
Shreenath Transport	44,000.00		0.00	
Shree Ramdev Hardware	14,847.00		0.00	
Shri Bhagwati Traders	263,120.00		0.00	
Tulsi Traders	740.00		0.00	
VCA And Associates	19,663.00		0.00	
Venus Composites Industries	111,150.00		0.00	
Vruddhi Traders	765.00		0.00	
Payable to Land owner	15,575,000.00		0.00	
		19,699,470.00		836,994.00
b) Other Liabilities				
Tax Deducted at source	15,887.00		27,610.00	
Advance Against Sales	0.00		5,413,000.00	
Vat Payable	35,940.00		4,046.00	
		51,827.00		5,444,656.00
PROVISIONS				
Provision for Audit Fees	22,472.00		14,045.00	
Provision for Exp	23,890.00		70,073.00	
		46,362.00		84,118.00
Total		19,797,659.00		6,365,768.00

VCA & ASSOCIATES CHARTERED ACCOUNTANTS VADODARA

BHOOMI DEVELOPERS

SCHEDULE "F" FORMING PART OF PROFIT AND LOSS ACCOUNT

PARTICULARS	FOR THE YEAR 2013-14	FOR THE YEAR 2012-13
SCHEDULE: F		
Increase/(Decrease) in Stock		
Opening Stock	14,111,029	0.00
Closing Stock	24,601,942	14,111,029
Total	(10,490,912)	(14,111,029)

VCA & ASSOCIATES
VADODARA
CHARTERED ACCOUNTANTS

BHOOMI DEVELOPERS

SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNT

PARTICULARS	FOR THE YEAR 2013-2014	FOR THE YEAR 2012-2013
SCHEDULE: G		
PAYMENTS TO & PROVISION FOR EMPLOYEES		
Salary Exps.	402,685.00	236,790.00
Labour Charges	6,830,355.00	2,882,076.00
Total	7,233,040.00	3,118,866.00
SCHEDULE: H		
FINANCE EXPENSE		
TDS Interest	7,638.00	3,259.00
Bank Charges	4,412.00	1,320.00
Total	12,050.00	4,579.00
SCHEDULE: I		
OTHER EXPENSES		
Audit FEES	22,472.00	14,045.00
Advertisement Exps.	23,516.00	156,004.00
Architect Fees	428,888.00	482,692.00
Donation Expenses	7,500.00	0.00
Miscellaneous Purchase	5,463.00	68,602.00
Internet Expense	5,290.00	5,055.00
Land N.A. Expenses	0.00	118,504.00
Mobile Expenses	2,000.00	1,570.00
Office Exps.	56,377.00	56,941.00
Opening Ceremony Expense	0.00	10,000.00
Printing Expense	1,835.00	64,888.00
Power & Fuel	109,138.00	81,870.00
Professional Fees	10,000.00	62,868.00
Repairs & Maintainance	4,910.00	17,594.00
Service Tax Expense	557,577.00	207,163.00
Testing Expenses	0.00	6,742.00
Transport Expense	1,551,574.00	1,458,733.00
Travelling Expense	4,000.00	10,976.00
VAT Expense	102,024.00	32,478.00
VUDA Expense	0.00	970,140.00
Total	2,892,564.00	3,826,865.00
INTEREST TO PARTNERS		
Interest to Partners	1,240,435.00	360,554.00
Total	1,240,435.00	360,554.00
DEPRICIATION		
DEPRECIATION	71,340.00	39,920.00
Total	71,340.00	39,920.00
GRAND TOTAL	**11,449,429.00**	**7,350,784.00**

VCA & ASSOCIATES
VADODARA
CHARTERED ACCOUNTANTS

BHOOMI DEVELOPERS

SCHEDULE – "E"

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014

A) SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

a) The assessee generally follows the mercantile system of accounting except to the extent stated otherwise.

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

2) FIXED ASSETS :

Fixed Assets are stated at book value.

3) DEPRECIATION :

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

4) INVENTORIES :

Inventories are valued at cost or net realizable value whichever is lower. Cost includes payment for acquisition of land and other assets and incidental expenses and other cost/expenses till the land is fully developed

5) BORROWING COST:

Borrowing Cost that are attributable to the acquisition and development of Land which takes substantial period of time to get ready for its intended use/salable condition are capitalized (considered as part of the cost of Land). All other Borrowing Costs are charged to Profit & Loss Account.

6) SUNDRY DEBTORS, LOANS AND ADVANCES :

Sundry debtors, Loans and Advances are stated at the value if realized in the ordinary course of business. Irrecoverable amounts, if any, are accounted and / or provided for as per management's judgement or only upon final settlement of accounts with the parties.

VADODARA

7) CONTINGENT LIABILITIES:

Contingent Liabilities are not provided in the account, but if material, the same are disclosed in the Notes on Accounts.

B) NOTES ON ACCOUNTS :

a. Balance in respect of Sundry Debtors and Sundry Creditors, Loans and Advances and deposits as appearing in the Balance Sheet are subject to confirmation.

b. In the opinion of the Assessee Current Assets, Loans and Advances have the value at which they are stated in the balance sheet if realised in the ordinary course of business. The Provisions for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

c. Previous year figures are regrouped, recast and rearranged, wherever necessary.

For VCA & Associates
Chartered Accountants
Firm Registration No. 114414W

S H Shastri

VCA & ASSOCIATES VADODARA CHARTERED ACCOUNTANTS

CA S H Shastri
PARTNER
Membership No. 106004
PLACE : VADODARA
DATED : 10/09/2014

For Bhoomi Developers

B. A. Patel

(Partner)