SONA DEVELOPERS

Trading, Profit & Loss Account for the financial year 2013-14

F.Y.: 2013-14

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Sales	P1		1,181,655.00
Less: Cost of Sales			
Purchases	P2	400,000.00	
Direct Expenses	P3	28,848,850.00	
		29,248,850.00	
Less:Closing Stock		28,286,790.00	962,060.00
Gross Profit			219,595.00
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	P4	219,240.00	
Financial Expenses	P5	355.00	
			219,595.00
Net Profit Transfer to Partner's Capital Account			

As Per Our Report Of Even Date
AMN & CO
Chartered Accountant

For SONA DEVELOPERS

sd/-

FAROOQ A MEMON
Partner
Place AHMEDABAD
Date 31/10/2015

MOHAMED TAUSIF M SHAIKH TAUSIF SHAIKH CHARTERED ACCOUNTANTS M. No. 149182

sd/-

MOHAMED TAUSIF M SHAIKH
PARTNER
Mem.No.: 149182
FRN No.: 127554W

SONA DEVELOPERS

Schedule Forming Part of Profit & Loss Account for the financial year 2013-14

F.Y.: 2013-14

Sales		**SCHEDULE-P1**
SALES A/C.	1,181,655.00	
Total of Sales		**1,181,655.00**

Purchases		**SCHEDULE-P2**
PURCHASE A/C.	400,000.00	
Total of Purchases		**400,000.00**

Direct Expenses		**SCHEDULE-P3**
LABOUR EXP.	7,045,000.00	
LAND A/C.	21,803,850.00	
Total of Direct Expenses		**28,848,850.00**

Administrative and Selling Expenses		**SCHEDULE-P4**
ELECTRIC EXP.	219,240.00	
Total of Administrative and Selling Expenses		**219,240.00**

Financial Expenses		**SCHEDULE-P5**
BANK CHGS.	355.00	
Total of Financial Expenses		**355.00**

MOHAMED TAUSIF SHAIKH
M. No. 149182
CHARTERED ACCOUNTANT

NOTES FORMING PART OF ACCOUNTS FOR F.Y.2013-2014

(1) Method of Accounting

The Financial Statements have been prepared on the historical cost convention and in accordance with the normally accepted accounting principles. Accounting Policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

(2) Recognition of Income & Expenditure:

Revenues/Incomes and Costs/Expenditures are generally accounted on accrual basis as and when they are earned or incurred. In recognizing income and expenditure, the principle of materiality is followed.

(3) Current Assest and Current Liability

In the opinion of the assessee, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. The provisions for all known and ascertained liabilities are adequate and not in excess of the amounts reasonably necessary.

(4) Current Assest and Liability

Balances of Unsecured Loans, Sundry Debtors, Creditors and Loans and Advances are subject to confirmation from respective parties.

(5) Vouchers

Wherever evidences/supporting for the expenditure incurred and/or payment made are not available, the auditor has relied upon the vouchers, statements duly verified, signed and authenticated by management.

(6) 3CD Reporting

We have conducted test check of books of account and other records so as to give necessary details asked in Form No, 3CD

(7) Paymnet above 20000

In the absence of evidence we could not verify whether all payments towards expenses above Rs. 20,000/- are made through account payee cheque or draft.

(8) Payment made to relatives

Payment made u/s 40(A)(2) are given as certified by the assessee.

(9) Capital Receipts

It may be noted that capital receipts are not, in the normal course, credited to the profit and Loss Account for the purpose of our Tax Audit, We have not taken into reckoning capital receipt comprising of capital introduced in the business, loans and borrowings and proceeds on sale/disposal of assets.

(10) Inventories

Inventories are valued at lower of the cost or market price or net realizable value.

(11) Demand and Refund under others Act

Details of Demand Raised or Refund Due under other Acts have not been made available to us so we are not able to provide the same.

AMN & CO
Chartered Accountant

MOHAMED TAUSIF SHAIKH
M. No. 149182
CHARTERED ACCOUNTANTS

MOHAMED TAUSIF M SHAIKH
PARTNER
Mem.No.: 149182
FRN No.: 127554W

Place **AHMEDABAD**
Date **31/10/2015**