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# AUDIT REPORT

*OF*

## *M/S. RADHE ASSOCIATES.*

F. Y. 2015 - 2016

Prepared by


**M.A. JOSHI & CO.**
Chartered Accountants

***302, M.V. House,***
***Opp. Hathisingh's Temple,***
***Shahibaug, Ahmedabad-380004.***
**Tele.:- (O) 25633300, (M) 94261 70688**
***E – mail :- majoshiandco@gmail.com***

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| | | |
|---|---|---|
| **NAME OF FIRM** | : | **M/S. RADHE ASSOCIATES** |
| ADDRESS OF FIRM | : | RADHE SIGNATURE,<br>AT & POST. KUDASAN,<br>DIST. GANDHINAGAR. |
| STATUS | : | PARTNERSHIP FIRM |
| NAME OF PARTNERS | : | SHRI JIKESHBHAI M. PATEL<br>SHRI NILESHBHAI N. BALDHA<br>SHRI NILESHBHAI R. PATEL<br>SHRI PRAMUKHBHAI D. PATEL<br>SHRI RASIKBHAI M. PATEL |
| ACCOUNTING YEAR | : | 01/04/15 TO 31/03/2016 |
| ASSESSMENT YEAR | : | 2016 – 2017 |
| OUR BANKER | : | BANK OF INDIA<br>AMARNATH CO. OP BANK LTD |
| AUDITOR | : | M. A. JOSHI & CO..<br>CHARTERED ACCOUNTANTS |

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MAYURI JOSHI
B.Com., F.C.A.

M.A.Joshi & Co.
Chartered Accountants

302, M.V.House, Opp.Hathisingh's Temple,
Shahibaug, Ahmedabad - 380004.
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**FORM NO. 3CB**
**[See rule 6G(1)(b)]**

**Audit report under section 44AB of the Income - tax Act 1961, in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G1.**

1.we have examined the balance sheet as on,31st March, 2016, and the profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith, of **M/S. RADHE ASSOCIATES,** At & Post Kudasan, Dist. Gandhinagar, . **P.A.NO.:- AAQFR1378E.**

2. we certify that the balance sheet and the *profit and loss account are in agreement with the books of account maintained at the head office at GANDHINAGAR..

3.(a) we report the following observations / comments / discrepancies /inconsistencies; if any:
(i) Balance confirmation in respect of Debtors, Creditors, Loans & Advances should be obtained.

(b) Subject to above, -

(A) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
(B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March,2016, ;and

(ii) in the case of the profit and loss account account of the profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD.

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No.3 CD are true and correct subject to following observations /qualifications, if any:
a.
b.
c.

**For, M. A. JOSHI & CO.**
Chartered Accountant

M. A. JOSHI & CO. CHARTERED ACCOUNTANTS M. No. 49098 AHMEDABAD

MAYURI A. JOSHI
PROPRIETOR
M.NO.049098
FRN.117256W
302, M.V. HOUSE
OPP.HATHISINGH'S TEMPLE
SHAHIBAUG ROAD
AHMEDABAD-380004

Place : AHMEDABAD
Date : 16/09/2016

Notes :
1. *Delete whichever is not applicable.

**FORM NO. 3CD**

**[See rule 6 G(2)]**
**Statement of particulars required to be furnished under section 44AB of the Income Tax Act, 1961**

**PART - A**

| | |
|---|---|
| 1. Name of the assessee | : M/S. RADHE ASSOCIATES |
| 2. Address | : RADHE SIGNATURE, AT & POST, KUDASAN, DIST. GANDHINAGAR. |
| 3. Permanent Account Number (PAN) | : AAQFR1378E |
| 4. Whether the assessee is liable to | : |
| pay indirect tax | : YES |
| Excise duty Reg.No., | : |
| Service tax Reg.No., | : AAQFR1378ESD001 |
| Vat tax Reg.No., | : 24060305518 |
| Customs duty Reg.No. | : |
| 5. Status | : PARTNERSHIP FIRM |
| 6. Previous year | : 01/04/2015 to 31/03/16 |
| 7. Assessment year | : 2015-2016 |
| 8. Indicate the relevant clause of section 44AB under which the audit has been conducted | : U/S.44AB |

**PART – B**

| | |
|---|---|
| 9. (a) If firm or association of persons, indicate names of partners/members and their profit sharing ratios. | : As Per Annexure "I" |
| (b) If there is any change in the partners/members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change | : N.A |
| 10.(a) Nature of business or profession (if more than one business profession is carried on during the previous year, nature of every business or profession) | : CONSTRUCTION WORK |
| (b) If there is any change in the nature of business or profession, the particulars of such change. | : N.A |
| 11.(a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. | : Cash Book, Bank Book, Ledger Book, Pur Reg, J.V Reg |
| (b) List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books ofaccounts maintained at each location.) | : Cash Book, Bank Book, Ledger Book, Pur Rag, J.V Reg., At Above |
| (c) List of books of account and nature of relevant documents examined. | : Cash Book, Bank Book, Ledger Book, Purchas Reg. |
| 12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First | : N.A |

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Schedule or any other relevant section.)

13.(a) Method of accounting employed in the previous year : Mercantile Method

(b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. : There is a no change

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. : Not applicable

| Serial No. | Particulars | Increase in profit (Rs.) | Decrease in profit (Rs.) |
|---|---|---|---|
| | | | |

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : Not applicable

14.(a) Method of valuation of closing stock employed in the previous year : At Cost

(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish : Nil

| Serial No. | Particulars | Increase in profit (Rs.) | Decrease in profit (Rs.) |
|---|---|---|---|
| | | | |

15. Give the following particulars of the capital asset converted into stock-in trade: - : Nil
(a) Description of capital asset;
(b) Date of acquisition;
(c) Cost of acquisition;
(d) Amount at which the asset is converted into stock-in-trade.

16. Amounts not credited to the profit and loss A/c. being :
(a) the items falling within the scope of section 28; : Nil
(b) the pro forma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;
(c) escalation claims accepted during the previous year : Nil
(d) any other item of income; : No
(e) capital receipt, if any. : Nil

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: Nil

| Details of property | Consideration received or Accrued | Value adopted or assessed or assessable |
|---|---|---|
| | | |

18. Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- :
(a) Description of asset/block of assets.
(b) Rate of depreciation.
(c) Actual cost of written down value, as the case may be.
(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of –
i)Central Value Added Tax credits claimed and allowed under the Central Excise Rules,1944,

As Per Schedule "4" Of Balance Sheet

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in respect of assets acquired on or after 1st March, 1994,
ii)change in rate of exchange of currency, and
iii)subsidy or grant or reimbursement, by whatever name called.
(e) Depreciation allowable.
(f) Written down value at the end of the year

19. Amounts admissible under sections:

| Section | Amount debited to profit and loss account | Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular,etc., issued in this behalf. |
|---|---|---|
| 32AC | | |
| 33AB | | |
| 33ABA | | |
| 35(1)(i) | | |
| 35(1)(ii) | | |
| 35(1)(iia) | | |
| 35(1)(iii) | | |
| 35(1)(iv) | | |
| 35(2AA) | | |
| 35(2AB) | | |
| 35ABB | | |
| 35AC | | |
| 35AD | | |
| 35CCA | | |
| 35CCB | | |
| 35CCC | | |
| 35CCD | | |
| 35D | | |
| 35DD | | |
| 35DDA | | |
| 35E | | |

20. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)] :
(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va) : NIL

| Serial No. | Nature of fund | Sum received from employees | Due date For Payment | The actual amount paid | The actual date of payment to the concerned authorities |
|---|---|---|---|---|---|
| | | | | | |

21. (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

| Nature | Serial number | Particulars | Amount in Rs. |
|---|---|---|---|
| Expences Disallowed | | Int.on TDS | Rs.1403/- |
| | | | |
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| Expenditure incurred at clubs being cost for club services and facilities used. | | | |
| Expenditure by way of penalty or fine for violation of any law for the time being force | | | |
| Expenditure by way of any other penalty or fine not covered above | | | |
| Expenditure incurred for any purpose which is an offence or which is prohibited by law | | | |
| | | | |
| | | | |
| | | | |

(b) Amounts inadmissible under section 40(a):- :
(i) as payment to non-resident referred to in sub-clause (i)
(A) Details of payment on which tax is not deducted : Nil
(I) date of payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : Nil
(I) date of payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(V) amount of tax deducted

(ii) as payment referred to in sub-clause (ia)
(A) Details of payment on which tax is not deducted : Nil
(I) date of payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139. : Nil
(I) date of payment
(II) amount of payment
(III) nature of payment

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(IV) name and address of the payer
(V) amount of tax deducted
(VI) amount out of (V) deposited, if any

(iii) under sub-clause (ic) [Wherever applicable]

(iv) under sub-clause (iia)

(v) under sub-clause (iib)

(vi) under sub-clause (iii)
(A) date of payment
(B) amount of payment
(C) name and address of the payee

(vii) under sub-clause (iv)

(viiii) under sub-clause (v)

(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof; : As Per Annexure "II"

(d) Disallowance/deemed income under section 40A(3) : Yes, However, it is not possible For us to verify, whether the payment in excess of Rs.20000/- has been made otherwise then by crossed cheque or bank draft as the necessary evidence are not in possession of the assessee

(A) On the basis of the examination of books of account and other relevant documents/ evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details :

| Serial number | Date of payment | Nature of payment | Amount | Name and Permanent Account Number of the payee, if available |
|---|---|---|---|---|

(B) On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft
If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ; Nil

| Serial number | Date of payment | Nature of payment | Amount | Name and Permanent Account Number of the payee, if available |
|---|---|---|---|---|

(e) provision for payment of gratuity not allowable under section 40A(7); : Nil
(f) any sum paid by the assessee as an employer not allowable under section 40A(9); : Nil
(g) particulars of any liability of a contingent nature; : Nil
(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income; : Nil
(i)amount inadmissible under the proviso to section 36(1)(iii). : Nil

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. :

23. Particulars of payments made to persons specified under section 40A(2)(b). : Nil

24. Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : Nil

25. Any amount of profit chargeable to tax under section 41 and computation thereof. : Nil

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26. In respect of any sum referred to in clause (a),(b),(c), (d), (e) or (f) of section 43B, the liability for which:- : Nil

(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was : Nil
(a) paid during the previous year; : Nil
(b) not paid during the previous year;

(B) was incurred in the previous year and was : Unpaid Vat Rs.19740/-paid on Date: 26/4/2016
(a) Paid on or before the due date or furnishing the Return of income of the previous year under section 139(1);
(b) not paid on or before the aforesaid date.

(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.) : YES
Service Tax & VAT Dr.to P&L A/c.

27. (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : Nil
(b) Particulars of income or expenditure of priorperiod credited or debited to the profit and loss account. : Nil

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : No

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : No

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque .[Section 69D] : No

31.*(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- : As Per Annexure "III"
(i)name, address and permanent account number (if available with the assessee) of the lender or depositor; : Do
(ii)amount of loan or deposit taken or accepted;
(iii)whether the loan or deposit was squared up during the previous year; : Do
(iv)maximum amount outstanding in the account at any time during the previous year;
(v)whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. : Do

*(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : As Per Annexure "III"
(i)name, address and Permanent Account Number (if available with the assessee) of the payee; : Do

JOSHI & CO. M. No. 49098 AHMEDABAD CHARTERED ACCOUNTANTS (ii)amount of the repayment; :

(iii)maximum amount outstanding in the account at any time during the previous year; : Do

(iv)whether the repayment was made otherwise than by account payee cheque or account payee bank draft. : Do

(c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : Yes

(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available : Nil

| Serial No. | Assessment Year | Nature of loss / allowance (in rupees) | Amount as returned (in rupees) | Amounts as assessed (give reference to relevant order) | Remarks |
|---|---|---|---|---|---|
| | | | | | |

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : Nil

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : No

(d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. : No

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. : N.A.

33. Section-wise details of deductions, if any, Admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). :

| Section under which deduction is claimed | Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf. |
|---|---|
| | |

34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: As Per Annexure "IV"

| Tax deduction and collection Account Number (TAN) | Section | Nature of payment | Total amount of payment or receipt of the nature specified in | Total amount on which tax was required to be deducted or collected | Total amount on which tax was deducted or collected at specified | Amount of tax deducted or collected out of (6) | Total amount on which tax was deducted or collected at less than | Amount of tax deducted or collected | Amount of tax deducted or collected not deposited to the credit of |
|---|---|---|---|---|---|---|---|---|---|

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| | | | column (3) | out of (4) | rate out of (5) | | specified rate out of (7) | | the Central Government out of (6) and (8) |
|---|---|---|---|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |

(b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details : N.A.

| Tax deduction and collection Account Number (TAN) | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported |
|---|---|---|---|---|

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :

| Tax deduction and collection Account Number (TAN) | Amount of interest under section 201(1A)/206C(7) is payable | Amount paid out of column (2) along with date of payment. |
|---|---|---|

35. (a) In the case of a trading concern, give quantitative details of principal items of goods traded : Due to the Nature of Business not possible to give quantity details of stock.
(i) Opening Stock; :
(ii) purchases during the previous year; :
(iii) sales during the previous year; :
(iv) closing stock; :
(v) shortage/excess, if an :

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products : : N.A.
A. Raw Materials :
(i) opening stock :
(ii) purchases during the previous year :
(iii) consumption during the previous year :
(iv) sales during the previous year;
(v) closing stock :
(vi) yield of finished products :
(vii) percentage of yield :
(viii) shortage/excess, if any :

B. Finished products/by- products :
(i) opening stock :
(ii) purchases during the previous year :
(iii) quantity manufactured during the previous year :
(iv) sales during the previous year :
(v) closing stock :
(vi) shortage/excess, if any :

36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :- : N.A.
(a) total amount of distributed profits;
(b) amount of reduction as referred to in section 115-O(1A)(i);
(c) amount of reduction as referred to in section 115-O(1A)(ii);
(d) total tax paid thereon;
(e) dates of payment with amounts.

M. A. JOSHI & CO. CHARTERED ACCOUNTANTS M. No. 49098 AHMEDABAD

37. Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor. : No

38. Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value /quantity as may be reported/identified by the auditor. : No

39. Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. : No

40. Details regarding turnover, gross profit, etc.,for the previous year and preceding previous year :

| Serial number | Particulars | Previous year 31-03-2016 | Preceding previous year 31-03-2015 |
|---|---|---|---|
| 1. | Total turnover of the assessee | 22337111 | 17565000 |
| 2. | Gross profit/turnover | 5124053/22337111 =22.94 | 4066129/17565000 =23.15 |
| 3. | Net profit/turnover | 1403218/22337111 =6.28 | 389191/17565000 =2.22 |
| 4. | Stock-in-trade/turnover | 26200000/22337111 =117.29 | 20702731/17565000 =117.86 |
| 5. | Material consumed/finished goods produced | N.A. | N.A. |

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41. Please furnish the details of demand raised or refund Issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings. : Nil

M.A. JOSHI & CO. M. No. 49098 AHMEDABAD CHARTERED ACCOUNTANTS

For, **M.A. JOSHI & CO.**
Chartered Accountant

MAYURI JOSHI
PROPRIETOR
M.NO.049098
FRN:117256W
ADDRESS: 302, M.V. HOUSE,
OPP.HATHISINGH'S TEMPLE,
SHAHIBAUG, AHMEDABAD-04.

PLACE: AHMEDABAD
DATE: 16/09/2016

## M/S RADHE ASSOCIATES

RADHE SIGNATURE, AT KUDASAN, DIST. GANDHINAGAR.

## ~: CERTIFICATE U/S. 40A(3) & 269SS/269T :~

I, undersigned the partner of **M/S. RADHE ASSOCIATES** having office address at **RADHE SIGNATURE, AT KUDASAN, DIST.GANDHINAGAR**. do hereby certify that:

(A) All Payments relating to any expenditures covered U/s. 40A(3) of the I.Tax Act that the Payments were made by account payee cheques drawn on a bank or account payee bank draft as the case may be.

(B) I/We further hereby certified that I/ We have taken or accept loan or deposit or re-payment of the same if any during the Year the same, through an account payee cheques or an account payee bank draft.

This Certificate is issued in connection with Tax Audit under Section 44AB of the Income Tax Act, 1961 for F.Y.2015-16, relevant to A.Y.2016-17.

For, **M/S.RADHE ASSOCIATES**

**PLACE:** AHMEDABAD

**DATE:** 16/09/2016

**PARTNER**

**(PAN NO.:AAQFR1378E)**

## M/S. RADHE ASSOCIATES

**ANNEXURE : "I" : PARTICULARS OF PARTNERS PROFIT SHARING RATIO**

| NAME OF PARTNERS | PROFIT RATIO % |
|---|---|
| JIKESHBHAI M. PATEL | 10.00% |
| NILESHBHAI N. BALDHA | 10.00% |
| NILESHBHAI R. PATEL | 15.00% |
| PRAMUKHBHAI D. PATEL | 50.00% |
| RASIKBHAI M. PATEL | 15.00% |
| TOTAL | 100.00% |

M. A. JOSHI & CO. CHARTERED ACCOUNTANTS M. No. 49098 AHMEDABAD

**M/S. RADHE ASSOCIATES**

**ANNEXURE : "II" : PARTICULARS OF REMUNARATION PAID TO PARTNERS**

| AMOUNT OF SALARY PAID TO PARTNERS | AMT. OF TAXABLE TOTAL INCOME | AMT.OF SALARY AS PER I.TAX | DISALLOWABLE SALARY |
|---|---|---|---|
| Rs.1000000/- | Rs.2404621/- | Rs.1532772/- | RS. NIL |

M.A. JOSHI & CO.
M. No. 49098
AHMEDABAD
CHARTERED ACCOUNTANTS

M/S. RADHE ASSOCIATES

ANNEXURE : "III" : LOAN TAKEN/REPAID EXCEEDING THE LIMIT SPECIFIED U/S. 269 SS / T.

| SR. NO | NAME ADDRESS & P.A.NO | AMT OF LOAN TAKEN | WTH. A/C SQ. UP | MAXI. OUT S. DU.THE YEAR | WTH LOAN O. THAN A/C.PAY. CHEQUE | AMOUNT OF LOAN REPAID |
|---|---|---|---|---|---|---|
| 1 | Bipinchandra Prajapati Gandhinagar | 483270 | No | 478079 | No | 0 |
| 2 | Natvarbhai N. Patel Gandhinagar | 372397 | No | 368397 | No | 0 |
| 3 | Sanjay M. Patel Gandhinagar | 2200000 | YES | 2200000 | No | 2200000 |
| 4 | Parth Corporation Gandhinagar | 5939070 | No | 5939070 | No | 1000000 |
| 5 | Pranam Developers Gandhinagar | 2600000 | No | 2600000 | No | 0 |
| 6 | Binaben Nileshbhai Patel Gandhinagar | 310455 | No | 309409 | No | 0 |
| 7 | Prarthana Developers Gandhinagar | 300000 | No | 300000 | No | 0 |

M. A. JOSHI & CO.
M. No. 49098
AHMEDABAD
CHARTERED ACCOUNTANTS

**M/S. RADHE ASSOCIATES**

**ANNEXURE: "IV": TDS /TCS AS PER CHAPTER XVII-B/XVII-BB**

| Tax deduction/ collection no-TAN AHMR08407A 1 | Section 2 | Nature of Payment 3 | Total Amt of reciept/ Payment of coloumn 3 4 | Total Amt on which tax deducted or collected out of 4 5 | Total Amt on which tax deducted or collected at specified rate 6 | Amt of tax deducted or Collected out of 6 7 | Total Amt on which tax deducted or collected at less then specified rate 8 | Amt of TDS/TCS on 8 9 | Amt of TDS/ TCS not deposited to the credit of govt. 10 |
|---|---|---|---|---|---|---|---|---|---|
| Q1 | 94C | Labour | 895000 | 895000 | 895000 | 8950 | 0 | 0 | 0 |
| Q2 | 94C | Labour | 1228792 | 1228792 | 1228792 | 14228 | 0 | 0 | 0 |
| Q2 | 94J | Profession | 100000 | 100000 | 100000 | 10000 | 0 | 0 | 0 |
| Q3 | 94C | Labour | 2087840 | 2087840 | 2087840 | 22594 | 0 | 0 | 0 |
| Q4 | 94C | Labour | 292953 | 292953 | 292953 | 2930 | 0 | 0 | 0 |
| Q4 | 94A | Interest | 102358 | 102358 | 102358 | 10237 | 0 | 0 | 0 |

M.A. JOSHI & CO. M. No. 49098 AHMEDABAD CHARTERED ACCOUNTANTS

# M/S. RADHE ASSOCIATES

## BALANCE SHEET AS ON 31st MARCH 2016

| PARTICULARS | | SCH. NOS. | AS ON 31.03.2016 |
|---|---|---|---|
| **SOURCE OF FUNDS :** | | | |
| PARTNER'S CAPITAL A/C. | | 1 | 15,732,439 |
| LOAN FUNDS | | | |
| Secured Loan | | 2 | 4,914,427 |
| Unsecured Loan | | 3 | 8,994,955 |
| **TOTAL .....** | | | **29,641,821** |
| **APPLICATION OF FUNDS :** | | | |
| FIXED ASSETS | | 4 | |
| Gross Block | 7,508,726 | | |
| Less: Depreciation | 11,635 | | |
| Net Block | | | 7,497,091 |
| INVESTMENT ( Share ) | | | 206,010 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| Inventories | | | 26,200,000 |
| Sundry Debtors | | 5 | 125,450 |
| Cash & Bank Balance | | 6 | 51,850 |
| Loans & Advances | | 7 | 5,051,000 |
| CURRENT LIABILITIES & PROVISIONS | | 8 | 9,489,580 |
| NET CURRENT ASSETS ..... | | | 21,938,720 |
| **TOTAL .....** | | | **29,641,821** |

NOTES FORMING PARTS OF ACCOUNT AS PER SCHEDULE - 14
AS PER OUR REPORT OF EVEN DATE

**For, M. A. JOSHI & CO.**
CHARTERED ACCOUNTANTS

MAYURI JOSHI
**Proprietor**
**M.NO.049098**
**FRN:117256W**

M. A. JOSHI & CO. CHARTERED ACCOUNTANTS M. No. 49098 AHMEDABAD

**For,M/S.RADHE ASSOCIATES**

**sd/-**
**JIKESHBHAI M. PATEL**
**PARTNER**

PLACE : AHMEDABAD
DATE : 16/09/2016

# M/S. RADHE ASSOCIATES

## PROFIT & LOSS ACCOUNT FOR YEAR ENDED ON 31ST MARCH 2016

| PARTICULARS | SCH. NOS. | AS ON 31.03.2016 |
|---|---|---|
| A INCOME : | | |
| Members Collection | | 22,337,111 |
| Increse ( Decrese ) In Stock | 9 | 5,497,269 |
| Other Income | 10 | 637,902 |
| **TOTAL .....[A]** | | **28,472,282** |
| B EXPENDITURE : | | |
| Purchase | | 8,460,212 |
| Direct Expences | 11 | 14,250,115 |
| Administrative & Selling Expenses | 12 | 1,703,473 |
| Financial Expenses | 13 | 2,643,629 |
| Depreciation Exps. | | 11,635 |
| **TOTAL .....[B]** | | **27,069,064** |
| **NET PROFIT ..... [A - B]** | | **1,403,218** |

NOTES FORMING PARTS OF ACCOUNT AS PER SCHEDULE - 14
AS PER OUR REPORT OF EVEN DATE

**For, M. A. JOSHI & CO.**
CHARTERED ACCOUNTANTS

M. A. JOSHI & CO. CHARTERED ACCOUNTANTS M. No. 49098 AHMEDABAD

MAYURI JOSHI
**Proprietor**
**M.No.: 049098**
**FRN: 117256W**

**For,M/S.RADHE ASSOCIATES**

**sd/-**
**JIKESHBHAI M. PATEL**
**PARTNER**

PLACE : AHMEDABAD
DATE : 16/09/2016

# M/S. RADHE ASSOCIATES

**SCHEDULE : " 1 " :** **PARTNERS CAPITAL ACCOUNT**

| Name of Partners | Opening Balance 01.04.15 | Addition | | | | Gross Total 31.03.2016 | Withdrawal | Closing Balance 31.03.2016 |
|---|---|---|---|---|---|---|---|---|
| | | Deposits | Salary | Interest | Profit (Loss) | | | |
| Jikeshbhai M. Patel | 1112950 | 0 | 100000 | 133133 | 140322 | 1486405 | 13076 | 1473329 |
| Nileshbhai N. Baldha | 712068 | 1491554 | 100000 | 85351 | 140322 | 2529295 | 1563367 | 965928 |
| Nileshbhai R, Patel | 2891112 | 1400000 | 150000 | 305115 | 210483 | 4956710 | 1219614 | 3737096 |
| Pramukhbhai D. Patel | 6715886 | 49000000 | 500000 | 963468 | 701609 | 57880963 | 50565380 | 7315583 |
| Rashikbhai M. Patel | 1696658 | 0 | 150000 | 202977 | 210483 | 2260118 | 19614 | 2240504 |
| **TOTAL** | **13128674** | **51891554** | **1000000** | **1690044** | **1403218** | **69113490** | **53381051** | **15732439** |

A. JOSHI & CO. ✶ CHARTERED ACCOUNTANTS
M. No. 49098
AHMEDABAD

# M/S. RADHE ASSOCIATES

SCHEDULES FORMING PART OF BALANCE SHEET 2015 - 2016

| PARTICULARS | AS ON 31.03.2016 |
|---|---|
| SCHEDULE :- 2 -: SECURED LOANS | |
| Amarnath Co. Op. Bank Ltd | 4,604,262 |
| Bank of India | 310,165 |
| **TOTAL .....** | 4,914,427 |
| | |
| SCHEDULE :- 3 -: UNSECURED LOAN | |
| From Friends & Relatives | 8,994,955 |
| **TOTAL .....** | 8,994,955 |
| | |
| SCHEDULE :- 5 -: SUNDRY DEBTORS | |
| Gauravbhai Santrambhai Varma | 125,450 |
| **TOTAL .....** | 125,450 |
| | |
| SCHEDULE :- 6 -: CASH & BANK BALANCE | |
| Cash on hand | 13,811 |
| Bank Balance with Amarnath Co.Op. Bank Ltd | 38,039 |
| **TOTAL .....** | 51,850 |
| | |
| SCHEDULE :- 7 -: LOANS & ADVANCES | |
| (unsecured considered good except other- | 5,051,000 |
| wise stated) | |
| **TOTAL .....** | 5,051,000 |
| | |
| SCHEDULE :- 8 -: CURRENT LIABLITIES & PROVISION | |
| CURRENT LIABLITIES : | |
| Sundry Creditors for Goods & Others | 9,489,580 |
| Provisions | ----- |
| **TOTAL .....** | 9,489,580 |
| | |
| SCHEDULE :- 9 -: INCREASE/DECREASE IN STOCK | |
| Closing Stock /WIP | 26,200,000 |
| Less: Opening Stock/WIP | 20,702,731 |
| **TOTAL .....** | 5,497,269 |
| | |
| SCHEDULE :- 10 -: OTHER INCOME | |
| Discount Income | 10,802 |
| Dividend Income | 20,100 |
| Rent received | 607,000 |
| **TOTAL .....** | 637,902 |

M.A. JOSHI & CO.
M. No. 49098
AHMEDABAD
CHARTERED ACCOUNTANTS

M/S. RADHE ASSOCIATES

SCHEDULE " 4 "  FIXED ASSETS

| Assets | Written Down value 01.04.2015 | Addition | | SOLD/ DAMAGE TRANSFER | Gross Block 31.03.16 | Rate % | Deprec-iation 31.03.16 | Written Down value 31.03.16 |
|---|---|---|---|---|---|---|---|---|
| | | Before 30.9.15 | After 30.9.15 | | | | | |
| Furniture | 116351 | 0 | 0 | 0 | 116351 | 10% | 11635 | 104716 |
| Land (106/1) | 4809750 | 0 | 0 | 2404875 | 2404875 | 0% | 0 | 2404875 |
| Land (112/A) | 9975000 | 0 | 0 | 4987500 | 4987500 | 0% | 0 | 4987500 |
| **TOTAL** | 14901101 | **0** | **0** | **7392375** | **7508726** | | **11635** | **7497091** |

M. A. JOSHI & CO.
M. No. 49098
AHMEDABAD
CHARTERED ACCOUNTANTS

# M/S. RADHE ASSOCIATES

SCHEDULES FORMING PART OF BALANCE SHEET 2015 - 2016

| PARTICULARS | AS ON 31.03.2016 |
|---|---|
| SCHEDULE :- 11 -: DIRECT EXPENSES | |
| Electrice Exps | 1,079,699 |
| Labour Exps | 4,412,685 |
| Land Development Exps. | 7,392,375 |
| Machinary Rent Exps | 2,000 |
| Service Tax | 944,022 |
| Architech Fees Exps | 100,000 |
| Consulting Fees | 54,000 |
| Guda fees | 8,700 |
| Vat Tax Exps | 161,834 |
| Transport Exps. | 94,800 |
| **TOTAL .....** | 14,250,115 |
| | |
| SCHEDULE :- 12 -: ADMINISTRATIVE & SELLING EXPENSES | |
| Account Charges Exps | 25,000 |
| Audit Fees Exps | 17,250 |
| Convencey Exp. | 9,600 |
| Gardening Exps | 11,900 |
| Legal Fees Exps | 25,000 |
| Office Exps. | 37,415 |
| Partner Remunaration Exps | 1,000,000 |
| Reparing Exp. | 13,282 |
| Salary Exps | 495,860 |
| Service Tax on GTA | 4,924 |
| Site Exp. | 10,265 |
| Telephone Exps | 35,032 |
| Xerox Exps | 17,945 |
| **TOTAL .....** | 1,703,473 |
| | |
| SCHEDULE :- 13 -: FINANCIAL EXPS | |
| Bank Charges Exps | 57,030 |
| Bank Loan Interest Exps | 792,794 |
| Interest Exps. | 102,358 |
| Interest on TDS | 1,403 |
| Interest to Partners | 1,690,044 |
| **TOTAL .....** | 2,643,629 |

M. A. JOSHI & CO. CHARTERED ACCOUNTANTS M. No. 49098 AHMEDABAD

## M/S. RADHE ASSOCIATES.

ASST. YEAR : 2016 – 2017 ACCT. YEAR : 31/03/2016

SCHEDULE : 14 : NOTES ON ACCOUNTS :-

1. SINGNIFICANT ACCOUNTING POLICIES :
   1. BASIC OF ACCOUNTING :
      The accounts have been prepared on historical cost convention on accrual basis of accounting and as per the accounting standards.
   2. VALUATION OF INVENTORIES :
      Inventory has been valued as under at Cost.
   3. FIXED ASSETS :
      Fixed Assets are shown at Cost less Depreciation.
   4. DEPRECIATION :
      Depreciation on Fixed Assets has been provided as per I.T Act.
   5. INVESTMENTS :
      All Investments are stated and Valued at NIL.

II. NOTES ON ACCOUNTS :
   1. In the opinion of the Partners the balances of loans and advances are stated at the value if realised in ordinary course of business.
   2. Balances of Creditors, Unsecured Loan, Loans & Advances as on 31/03/2016 are subject to confirmation or reconciliation.
   3. Cash Balance have been taken, valued and certified by Partners.
   4. Schedule "1" to "14" form an integral part of Balance Sheet & Profit & Loss A/c. and are duly authenticated.
   5. No Service Tax paid on Vakil Fees.
   6. Auditors remunaration includes :

| | |
|---|---|
| For Tax Audit | Rs. 15000/- |
| Add: Ser.Tax @15% | Rs. 2250/- |
| Total | Rs. 17250/- |

Signature to all Schedule "1" to "14"
As per our report of even date attached
For, **M. A. JOSHI & CO.**
Chartered Accountants

M. A. JOSHI & CO. CHARTERED ACCOUNTANTS M. No. 49098 AHMEDABAD

MAYURI JOSHI
PROPRIETOR
Place : Ahmedabad
Date : 16/09/2016

**For, M/S. RADHE ASSOCIATES**

4

Sd/-
[ PARTNER]
Jikeshbhai M. Patel

## M/S. RADHE ASSOCIATES

| Grouping to the Schedules | 31.03.2016 |
|---|---|
| **UNSECURED LOANS** | AMOUNT |
| BEENABEN NILESHBHAI PATEL | 309,409 |
| BIPINCHANDRA S PRAJAPATI | 478,079 |
| NATVARBHAI N PATEL | 368,397 |
| PARTH CORPORATION | 4,939,070 |
| PRANAM DEVELOPERS | 2,600,000 |
| PRATHNA DEVELOPERS | 300,000 |
| **TOTAL .....** | 8,994,955 |
| | |
| **DEPOSIT LOANS & ADVANCES** | AMOUNT |
| ADVANCE TAX | 550,000 |
| UMIYA ELECTRICALS | 100,000 |
| RADHE SIGNATURE BOOKING | 4,401,000 |
| **TOTAL .....** | 5,051,000 |
| | |
| **SUNDRY CREDITORS FOR GOODS & OTHERS** | AMOUNT |
| **MEMBERS ADVANCE BOOKING** | 4,401,000 |
| **RENT DEPOSITS** | |
| PRAKASHKUMAR HASHMUKHBHAI PATEL B-201-210 | 500,000 |
| **Duties & Taxes** | |
| TDS | 3,000 |
| TDS ON INTEREST | 10,237 |
| VAT TAX PAYABLE | 19,740 |
| **BOOKING CANCLE** | |
| BINABEN NILESHBHAI PATEL | 350,000 |
| **SUNDRY CREDITOR FOR LABOUR** | |
| BIRVA M. SHAH | 193,000 |
| GHANSHYAM CORPORATION | 643,500 |
| HARIBHAI H PATEL | 895,950 |
| JAGNANDAN YADAV | 43,843 |
| SHAMBHUBHAI M PRAJAPATI | 505,395 |
| SHARDABEN RAJNIBHAI PATEL | 242,500 |
| TRUSHA R PATEL | 532,600 |
| VISHNUBHAI N PATEL | 990,000 |
| **SUNDRY CREDITOR FOR PROFESSIONAL** | |
| SHAILENDRA DOSHI | 25,000 |
| V P PATEL & CO | 20,000 |
| M A JOSHI & CO | 17,250 |
| **SUNDRY CREDITORS FOR EXPENSES** | |
| SHREE UMIYA NURSERY & FARM | 11,900 |
| **SUNDRY CREDITORS FOR MATERIAL PURCHASE** | |
| RADHA CARTING | 84,665 |
| **Total....** | 9,489,580 |

M. A. JOSHI & CO.
M. No. 49[illegible]8
AHMEDABAD
CHARTERED ACCOUNTANTS