ANNUAL REPORT

FOR THE PERIOD ENDED ON **31.03.2015**

M/S. KALP ASSOCIATES

DIPAK SOCIETY-1, MILITARY BOYS HOSTEL,

NEW SAMA ROAD,

VADODARA- 390008

PAN: ACIPM0729J

F.Y.: 2014-15

A.Y.: 2015-16

AUDITORS:

K.K.PARIKH & CO.

CHARTERED ACCOUNTANTS
211, IVORY TERRACE, R.C.DUTT ROAD,
ALKAPURI, VADODARA 390 007
GUJARAT, INDIA
PHONE: 0265-2311056
E-MAIL: kishorparikh09@gmail.com

K.K.PARIKH & CO.
Chartered Accountants

211, Ivory Terrace, R.C.Dutt Road,
Alkapuri, Baroda 390 007
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E-mail: kishorparikh09@gmail.com

FORM NO 3CB
[See rule 6G(1) (b)]

Audit Report under section 44 AB of the income tax act 1961 in the case of person referred to in the clause (b) of sub-rule (1) of the rule 6G.

(1) We have examined the balance sheet of as at March 31st, 2015 and the Profit and Loss Account for the year beginning from 01.04.2014 to 31.03.2015 ,attached here with of **M/s Kalp Associates, 6, Dipak Society – 1, Military Boys Hostel, New Sama Road, Vadodara – 390008. PAN No – AALFK4773B,** which are in agreement with the books of Accounts maintained by the office at Baroda.

(2) We certify that the Balance Sheet and the profit and Loss account are in agreement with the books of accounts maintained at the head office at **6, Dipak Society – 1, Military Boys Hostel, New Sama Road, Vadodara – 390008.**

(3) (a) We report that the following observation/ comments discrepancies/ inconsistencies, if any:

01. Balance Confirmation is not obtained.
02. Wherever the external vouchers are not available explanations given by the partners relied upon.

(b) Subject to above:

(a) We have obtained all the information and explanation 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 office of the assessee so far as appears from our examination of books.

(c) In our opinion and to the best of our information and according to explanations given to us, if any given a true and fair view.

01. In the case of the Balance Sheet of the state of the above named assessee affairs as at March 31st, 2015.
02. In the case of the Profit and Loss account of the above named assessee for the accounting year ending on March 31st, 2015.

(4) The statement of particulars furnished required to be furnished u/s 44AB is annexed herewith in Form No. 3CD and annexure thereto.

(5) In our opinion and to the best of our information and according to the explanations given to us the particulars given in the said Form No. 3 CD and annexure thereto are true and correct.

For K. K. Parikh & Co
Chartered Accountants

K. K. Parikh & Co. Baroda M. No. 38015 Chartered Accountants

(Kishor Parikh)
Proprietor
F.R.NO: 107552W
Vadodara
Date- 17.09.2015

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	:	Kalp Associates
2.	ADDRESS	:	6, Dipak Society-1,Military Boys Hostel, New Sama Road,Vadodara-390002
3.	PERMANENT ACCOUNT NUMBER	:	AALFK4773B
4.	WHETHER THE ASSESSEE IS LIABLE TO PAY INDIRET TAX LIKE EXCISE DUTY, SERVICE TAX, SALES TAX, CUSTOMS DUTY, ETC. IF YES, PLEASE FURNISH THE REGISTRATION NUMBER OR ANY OTHER IDENTIFICATION NUMBER ALLOTED FOR THE SAME	:	Service Tax Registration Number: AALFK4773BSD001 VAT Registration Number: 24190505758
5.	STATUS	:	Partnership Firm
6.	PREVIOUS YEAR	:	From 1st April 2014 to 31st March 2015
7.	ASSESSMENT YEAR	:	2015-16
8.	INDICATE THE RELEVANT CLAUSE OF SECTION 44AB UNDER WHICH THE AUDIT HAS BEEN CONDUCTED	:	Sec 44AB (a)

PART – B

9.	(A) If Firm Or Association Of Persons, Indicate Names Of Partners/ Members And Their Profit Sharing Ratios.	:	**ANNEXURE 1**
	(B) If There Is Any Change In The Partners/ Members Or Their Profit-Sharing Ratios Since The Last Date Of Preceding Year, The Particulars Of Such Change	:	No
10.	(A) Nature Of Business Or Profession (If More Than One Business Or Profession Is Carried On During The Previous Year, Nature Of Every Business Or Profession)	:	**Builders and Developers**
	(B) If There Is Any Change In The Nature Of Business Or Profession, The Particulars Of Such Change.	:	Not applicable
11.	(A) Whether Books Of Account Are Prescribed Under Section 44AA, If Yes, List Of Books So Prescribed.	:	No
	(B) 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 Of Accounts Maintained At Each Location.)*	:	The Books of Accounts are being maintained in Computer Tally System and Books of Account generated are Bank Book, Cash Book, Purchase Register, Journal Voucher and Ledger The Books are maintained at **Head Office** (Located at: 6, Dipak Society-1, Military Boys Hostel, New Sama Road,Vadodara-390002)
	(C) List Of Books Of Account And Nature Of Relevant Documents Examined.	:	**Books of Accouts:** Cash book, Bank book,Purchase Register, Journal Book, Ledger **Relevant Documents:** Cash Vouchers, Bank Statements, Purchase Bills, Expenses Bills, Challans for Statutory Liabilities etc.
12.	Whether The Profit And Loss Account Includes Any Profits & 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 Schedule Or Any Other Relevant Section)*	:	No
13.	(A) Method Of Accounting Employed In The Previous Year.	:	**Mercantile System**
	(B) Whether There Has Been Any Change In The Method Of Accounting Employed Vis-A-Vis The Method Employed In The Immediately Preceding Previous Year.	:	No
	(C) If Answer To (B) Above Is In The Affirmative, Give Details Of Such Change, And The Effect Thereof On The Profit Or Loss.	:	No

For KALP ASSOCIATES

PARTNER

(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 : Not Applicable

14. (A) Method Of Valuation Of Closing Stock Employed In The Previous Year. : At Cost price or market value which ever is less

(B) Details Of Deviation, If Any, From The Method Of Valuation Prescribed Under Section 145A, And The Effect Thereof On The Profit Or Loss. *Please Furnish* : Nil

15. Give The Following Particulars Of The Capital Asset Converted Into Stock In Trade:- : Nil

(A) Description Of Capital Assets

(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 Account, Being :

(A) The Items Falling Within The Scope Of Section 28 : Nil

(B) The Proforma Credits, Drawbacks, Refunds Of Duty Of Custom Or Excise, Or Service Tax Or Refunds Of Sales Tax Or Value Added Tax, Where Such Credits, Drawbacks Or Refunds Are Admitted As Due By The Authorities Concerned. : Nil

(C) Escalation Claims Accepted During The Previous Years : Nil

(D) Any Other Item Of Income : Nil

(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

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. : **ANNEXURE 2**

(A) Description Of Asset / Block Of Assets. :

(B) Rate Of Depreciation. :

(C) Actual Cost Or 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, 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 Various Sections: : **ANNEXURE 3**

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)) : Nil

(B) Details Of Contributions Received From Employees For Various Funds As Referred To In Section 36(1)(va) : Nil

For KALP ASSOCIATES

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. : Nil

(B) Amounts Inadmissible Under Section 40(a) : Nil

(I) As Payment To Non Resident Referred To In Sub Clause (i) :

(II) As Payment Referred To In Sub-Clause (ia)

(III) Under Sub-Clause (ic) [Wherever Applicable] :

(IV) Under Sub-Clause (iia) :

(V) Under Sub-Clause (iib) :

(VI) Under Sub-Clause (iii) :

(VII) Under Sub-Clause (iv) :

(VIII) 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 : Nil

(D) Disallowance/Deemed Income Under Section 40A(3) :

(A) On The Basis Of Examination Of Books Of Accounts 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. : No such Payment made

(B) On The Basis Of Examination Of Books Of Accounts And Other Relevant Documents/ Evidence, Whether The Expenditure Covered Under 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 : No such Payment made

(E) Provision For Payment Of Gratuity Not Allowable Under Sec : 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 Sec. 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 Sec. 36(1)(iii) : Nil

22. Amount Of Interest Inadmissible Under Section 23 Of The Micro, Small And Medium Enterprises Development Act, 2006 : Nil

23. Particulars Of Payments Made To Persons Specified Under Section 40A(2)(b) : Nil

24. Amounts Deemed To Be Profits And Gains Under Section 33AB Or 33ABA Or 33AC : Nil

25. Any Amount Of Profit Chargeable To Tax Under Section 41 & Computation Thereof : Nil

26. * In Respect Of Any Sum Referred To In Clause (a), (b), (c), (d), (e) Or (f) Of Section 43B, The Liability For Which :

(A) Pre-Existed On The First Day Of The Previous Year But Was Not Allowed In The Assessment Of Any Preceding Previous Year And : Nil

(A) Paid During The Previous Year :

(B) Not Paid During The Previous Year :

For KALP ASSOCIATES

PARTNER

	(B) Was Incurred In The Previous Year And Was	:
	(A) Paid On Or Before The Due Date For Furnishing The Return Of Income Of The Previous Year Under Section 139(1)	: TDS on Labour Charges paid Rs.3781/- paid on 22.04.2015 and Rs.455 paid on 08.09.2015 VAT Payable Rs.19260 paid on 22.04.2015 Service Tax Payable Rs. 18,255/- paid on 07.04.2015
	(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.*	
27.	(A) Amount Of Central Value Added Tax Credits Availed Of Or Utilised During The Previous Year And Its Treatment In The Profit & Loss Account & Treatment Of Outstanding Central Value Added Tax Credits In The Accounts.	: **ANNEXURE 4**
	(B) Particulars Of Income Or Expenditure Of Prior Period Credited Or Debited To The Profit And Loss Accounts.	: 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 For The Same.	: Nil
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.	: Nil
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. (Sec 69D)	: Nil
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 :	: Nil
	(I) Name, Address And Permanent Account Number *(If Available With The Assessee)* Of The Lender Or Depositor	:
	(II) Amount Of Loan Or Deposit Taken Or Accepted	:
	(III) Whether The Loan Or Deposit Was Squared Up During The Previous Year	:
	(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. * *(These Particulars Need 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 269TT Made During The Previous Year :	: Nil
	(I) Name, Address And Permanent Account Number *(If Available With The Assessee)* Of The Payee	:
	(II) Amount Of The Repayment	:
	(III) Maximum Amount Outstanding In The Account At Any Time During The Previous Year	:
	(IV) Whether The Repayment Was Made Otherwise Than By Account Chequeor Account Payee Bank Draft.	:

For KALP ASSOCIATES

PARTNER

(C) Whether The Taking Or Accepting Loan Or Deposit, Or Repayment Of The Same Through An Account Payee Cheque Or An Account Payee Bank Draft Based On The Examination Of Books Of Accounts And Other Relevant Documents. : Not Applicable

(The Particulars (i) To (iv) At (B) And The Certificate 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, A Banking Company Or A Corporation Established By A Central, State Or Provincial Act.)

32. (A) Details Of Brought Forward Loss Or Depreciation Allowance. : Nil

In The Following Manner, To The Extent Available:

(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 Can Not Be Allowed To Be Carried Forward In Terms Of Sec. 79. : Not Applicable

(C) Whether The Assessee Has Incurred Any Speculation Loss Referred To In Section 73 During The Previous Year. : Not Applicable

If Yes, Please Furnish The Details Of The Same.

(D) Whether The Assessee Has Incurred Any Loss Referred To In Section 73A In Respect Of Any Specified Business During The Previous Year. : Not Applicable

(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. : Not Applicable

If Yes, Please Furnish The Details Of Speculation Loss If Any Incurred During The Previous Year.

33. Section-Wise Details Of Deduction, If Any, Admissible Under Chapter VI-A Or Chapter III (Section 10A, Section 10AA). : Nil

34. (A) Whether The Assessee Is Required To Deduct Or Collect Tax As Per The Provisions Of Chapter XVII-B Or Chapter XVII-BB. : **ANNEXURE 5**

If Yes, Please Furnish:

(B) Whether The Assessee Has Furnished The Statement Of Tax Deducted And Collected Within The Prescribed Time. : **Yes the assessee has furnished all details within perscribed time**

If Not, Please Furnish The Details:

(C) Whether The Assessee Is Liable To Pay Interest Under Section 201(1A) Or Section 206C(7). If Yes, Please Furnish. **ANNEXURE 6**

35. (A) In The Case Of A Trading Concern, : Nil

Give Quantitative Details Of Principal Items Of Goods Traded

(I) Opening Stock :

(II) Purchases During The Previous Year :

(III) Sales During The Previous Year :

(IV) Closing Stock :

(V) Shortage/Excess, If Any :

For KALP ASSOCIATES

PARTNER

(B) In The Case Of A Manufacturing Concern, Give Quantitative Details Of The Principal Items Of Raw Materials, Finished Products And By-Products : : Nil

(A) Raw Materials :

(i) Opening Stock; :

(ii) Purchases During The Previous Years :

(iii) Consumption During The Previous Years; :

(vii) * Percentage Of Yield; :

(viii) Shortage / Excess, If Any. :

(B) Finished Products / By-Products :

(i) Opening Stock :

(ii) Purchases During The Previous Years :

(iii) Quantity Manufactured During The Previous Year :

(iv) Sales During The Previous Year :

(v) Closing Stock :

(vi) Shortage / Excess, If Any :

*Information May Be Given To The Extent Available :

36. In The Case Of A Domestic Company, Details Of Tax On Distributed Profits Under Section 115-O In The Following Form : Nil

(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 :

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 Audit Conducted During the Year

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 Audit Conducted During the Year

39. Whether Any Audit Was Conducted Under Section 72A Of The Finance Act 1994 In Relation To Valuation Of Taxable Services. If Yes, Give The Details, If Any, Of The Disqualification Or Disagreement On Any Matter/ Item/ Value/ Quantity As May Be Reported/Identified By The Auditor. : No Audit Conducted During the Year

40. Details Regarding Turnover, Gross Profit, Etc., For The Previous Year And Preceeding Previous Year : **ANNEXURE 7**

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 Alongwith Details Of Relevant Proceedings : Nil

For K.K. Parikh & Co
Chartered Accountants

(Kishor Parikh)
Proprietor
Baroda : 17.09.2015
F.R.No : 107552W

For & On Behalf of
Kalp Associates

Partner
Baroda : 15.09.2015

KALP ASSOCIATES

ANNEXURE 1 ***<PARTNERS & PROFIT SHARING RATIO>***
FORM 3 CD: 9 (A)

NAME OF PARTNER	RATIO
AMITBHAI SHAMJIBHAI KATUDIA	5.00%
BHARTI GUNVANTLAL SAPRA	5.00%
BHAVAN JASMATBHAI PRAJAPATI	5.00%
GEETABEN DILIPBHAI SAPRA	4.00%
HASMUKHBHAI V. MOJINDRA	5.00%
HITESH PARSHOTTAMDAS SAPRA	8.00%
JIGNABEN VIKRAM SAPRA	6.00%
JITENDRAKUMAR H.MISTRY	4.00%
MANISHA V.PRAJAPATI	7.00%
MUKESH SHAMJIBHAI KATUDIA	5.00%
NAGARBHAI SAVJIBHAI BHIMANI	6.00%
NILESH DILIPBHAI PRAJAPATI	6.00%
ODHAVJIBHAI KUMBHAR	5.00%
RITABEN M. KATUDIA	5.00%
SADHANA NILESH PRAJAPATI	7.00%
SHEETAL MAYUR KUMBHAR	5.00%
VIKRAM PARSHOTTAMDAS SAPRA	6.00%
VIPUL D. PRAJAPATI	6.00%
GRAND TOTAL	100.00%

ANNEXURE 2 ***<DEPRECIATION AS PER I.T. RULES>***
FORM 3 CD: 18

PARTICULARS	OPENING BALANCE	ADDITION	TOTAL	DEPRICIATION	CLOSING BALANCE
FAN	1,300.00	-	1,300.00	130.00	1,170.00
MOBILE	2,333.50	-	2,333.50	350.00	1,983.50
SOLAR BATTERY	816.00	-	816.00	122.00	694.00
CURRENT YEAR TOTAL	4,449.50	-	4,449.50	602.00	3,847.50
PREVIOUS YEAR TOTAL	5,149.50	-	5,149.50	700.00	4,449.50

For KALP ASSOCIATES

PARTNER

KALP ASSOCIATES

ANNEXURE 3 *<AMOUNT ADMISSIBLE UNDER VARIOUS SECTIONS>*
FORM 3 CD: 19

Sr No.	Section	Amount debited to P&L A/c	Amount admissible as per the provisions of the Income Tax Act 1961 and also fulfills the conditions, if any specified under the conditions, if any specified under the relevant provisions of the Act or Rules or any other guidelines, circular etc., issued in this behalf.
1	32AC		
2	33AB		
3	33ABA		
4	35(1)(i)		
5	35(1)(ii)		
6	35(1)(iia)		
7	35(1)(iii)		
8	35(1)(iv)		
9	35(2AA)		
10	35(2AB)		
11	35ABB		NIL
12	35AC		
13	35AD		
14	35CCA		
15	35CCB		
16	35CCC		
17	35CCD		
18	35D		
19	35DD		
20	35DDA		
21	35E		

ANNEXURE 4 *<CENTRAL VALUE ADDED TAX CREDITS AVAILED OF OR UTILISED DURING THE PREVIOUS YEAR AND ITS TREATMENT IN THE PROFIT & LOSS ACCOUNT & TREATMENT OF OUTSTANDING CENTRAL VALUE*
FORM 3 CD: 27A

Sr. No.	Cenvat Credit	Treatment in Profit & Loss A/C	Amount ₹
1	OPENING BALANCE		-
2	CENVAT AVAILED		69,913.00
3	CENVAT UTILIZED		64,720.00
4	OUTSTANDING BALANCE		5,193.00

For KALP ASSOCIATES

PARTNER

KALP ASSOCIATES

ANNEXURE 5 <DETAILS OF TAX DEDUCTED AND COLLECTED AS PER PROVISIONS OF CHAPTER XVVII B OR CHAPTER XVII-BB>
FORM 3 CD: 34 (A)

TAN	Sec.	Nature of Payment	Total amount of Payment or Receipt of the nature specified in (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax ded. Or coll. Out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
BRDM041400	194C	ADVERTISMENT	70,240.00	67,740.00	67,740.00	697.00	-	-	-
BRDM041400	194J	PROFESSIONAL FEES	72,475.00	66,608.00	66,608.00	6,660.00	-	-	-
BRDM041400	194C	LABOUR CHARGES	5,351,544.00	5,087,450.00	5,087,450.00	50,945.00	-	-	-

ANNEXURE 6 <DETAILS OF INTEREST PAID UNDER SEC. 201(1A)/206C(7)>
FORM 3 CD: 34 (C)

TAN	Amount of interest Payable	Amount paid out of (2)	Date of Payment
(1)	(2)	(3)	(4)
BRDM041400	631.00	631.00	08.05.2014
BRDM041400	1,225.00	1,275.00	14.05.2014
BRDM041400	218.00	218.00	20.09.2014

For KALP ASSOCIATES

PARTNER

KALP ASSOCIATES

ANNEXURE 7 *<DETAILS REGARDING TURNOVER, GROSS PROFIT, ETC., FOR THE PREVIOUS YEAR AND PRECEEDING PREVIOUS YEAR>*

FORM 3 CD: 40

Sr No.	Particulars	Previous Year	Preceeding Previous Year
1	Total Turnover	-	-
2	Gross Profit/ Turnover	N.A	N.A
3	Net Profit/ Turnover	N.A	N.A
4	Stock in trade/ Turnover	N.A	N.A
5	Material Consumed/ Finished Goods Produced	-	-

WORKING

Sr No.	Particulars	Previous Year	Preceeding Previous Year
1	Total Turnover	-	-
2	Other Income	70,819.07	281.00
3	Total Income	70,819.07	70,819.07
4	Gross Profit	4,915,259.57	6,576,419.71
5	Net Profit	17,628.46	647,848.71
6	Closing Stock	210,690.00	403,203.00
7	Closing Work in Progress	72,152,117.00	51,928,826.00

For KALP ASSOCIATES

PARTNER

KALP ASSOCIATES

BALANCE SHEET AS ON 31-03-2015

PARTICULARS	SCH. NO.	2014-15 AMOUNT (₹)	2014-15 AMOUNT (₹)	2013-14 AMOUNT (₹)	2013-14 AMOUNT (₹)
SOURCES OF FUNDS					
I) **CAPITAL AND RESERVES**					
a. PARTNERS' CAPITAL A/C	A	37,476,130.18		35,167,068.22	
b. RESERVE & SURPLUS		-	37,476,130.18	-	35,167,068.22
TOTAL RS.			37,476,130.18		35,167,068.22
APPLICATION OF FUNDS					
I) **FIXED ASSETS**	B				
a. GROSS BLOCK		4,377.50		5,149.50	
b. LESS : DEPRECIATION		656.00		772.00	
c. NET BLOCK			3,721.50		4,377.50
II) **CURRENT ASSETS LOANS & ADVANCES**					
a. INVENTORIES		72,362,807.00		52,332,029.00	
b. CASH & BANK BALANCES	C	1,861,479.13		4,579,193.37	
c. LOANS & ADVANCES	D	657,834.70		169,697.00	
d. PROPERTY DEVELOPMENT A/C	E	24,834,564.00		24,834,564.00	
		99,716,684.83		81,915,483.37	
LESS : **CURRENT LIABILITIES & PROVISIONS**					
a. PROVISIONS	F	64,804.00		585,402.00	
b. SUNDRY CREDITORS	G	62,179,472.15		46,167,390.65	
		62,244,276.15		46,752,792.65	
NET CURRENT ASSETS			37,472,408.68		35,162,690.72
NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	L				
TOTAL RS.			37,476,130.18		35,167,068.22

As per our report of even date attached herewith

For K.K. Parikh & Co
Chartered Accountants

K.K. Parikh & Co
Baroda
M. No. 38073
Chartered Accountants

(K[illegible] Parikh)
Proprietor
Baroda : 17.09.2015
F.R.No : 107552W

For & On Behalf of
Kalp Associates

Partner
Baroda : 15.09.2015

KALP ASSOCIATES

TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31-03-2015

PARTICULARS	SCH. NO.	2014-15 AMOUNT (₹)	2014-15 AMOUNT (₹)	2013-14 AMOUNT (₹)	2013-14 AMOUNT (₹)
I) INCOME					
a. SALES					
b. OTHER INCOME - KASAR / DISCOUNT & FDR INT		70,819.07	70,819.07	281.00	281.00
TOTAL Rs.			70,819.07		281.00
II) EXPENDITURE					
(A) COST OF GOOD SOLD					
I) OPENING STOCK		403,203.00		256,430.00	
II) ADD : PURCHASES	H	7,377,000.50		8,750,589.19	
		7,780,203.50		9,007,019.19	
III) LESS : CLOSING STOCK		210,690.00	7,569,513.50	403,203.00	8,603,[illegible].19
(B) DIRECT EXPENSES	I		7,808,681.00		12,220,[illegible].09
(C) DEPRECIATION	B		656.00		[illegible].00
TOTAL RS.			15,378,850.50		20,825,[illegible].28
ADD: OP. STOCK OF WIP & FINISHED GOODS		51,928,826.00		24,527,190.01	
LESS: CL. STOCK OF WIP & FINISHED GOODS		72,152,117.00	(20,223,291.00)	51,928,826.00	(27,401,[illegible].99)
			(4,844,440.50)		(6,576,[illegible].71)
GROSS PROFIT			4,915,259.57		6,576,[illegible].71
(D) ADMINISTRATIVE & GENERAL EXP.	J	862,020.43		1,142,883.00	
(E) FINANCIAL CHARGES	K	8,581.18	870,601.61	4,495.37	1,147,[illegible].37
BOOK PROFIT			4,044,657.96		5,429,[illegible].34
LESS : INTEREST ON CAPITAL	A	3,868,377.50		3,584,420.63	
LESS : REMUNERATION TO PARTNERS	A	158,652.00	4,027,029.50	1,196,772.00	4,781,[illegible].63
NET PROFIT TRANSFERRED TO CAPITAL ACCOUNT			17,628.46		647,[illegible].71
NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES	L				

As per our report of even date attached herewith

For K.K. Parikh & Co
Chartered Accountants

(Kishor Parikh)
Proprietor
Baroda : 17.09.2015
F.R.No : 107552W

For & On Behalf of
Kalp Associates

Partner
Baroda : 15.09.2015

KALP ASSOCIATES

SCHEDULE ANNEXED TO FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31-03-2015

SCHEDULE >> A >> CAPITAL ACCOUNT

PARTICULARS	OPENING BALANCE	ADDITION	INTEREST	SALARY	PROFIT	WITHDRAWAL	TOTAL
AMITBHAI SHAMJIBHAI KATUDIA	1,336,508.27	-	147,015.9	7,932.60	881.42	110,379.80	[illegible]
BHARTI GUNVANTLAL SAPRA	2,183,165.17	-	240,146.0	-	881.42	110,379.80	[illegible]
BHAVAN JASMATBHAI PRAJAPATI	2,320,202.03	-	255,222.2	7,932.60	881.42	110,379.80	[illegible]
GEETABEN DILIPBHAI SAPRA	4,067,619.48	-	447,438.1	-	705.14	108,303.84	[illegible]
HASMUKHBHAI V. MOJINDRA	2,324,307.79	-	255,673.9	7,932.60	881.42	110,379.80	[illegible]
HITESH PARSOTTAMDAS SAPRA	2,640,467.57	-	290,451.4	20,624.76	1,410.28	176,607.68	[illegible]
JIGNABEN VIKRAM SAPRA	1,694,213.15	-	186,363.4	-	1,057.71	132,455.76	[illegible]
JITENDRAKUMAR H MISTRY	1,856,082.55	-	204,169.1	6,346.08	705.14	88,303.84	[illegible]
MANISHA V PRAJAPATI	569,615.03	236,000.00	62,657.7	-	1,233.99	154,531.72	[illegible]
MUKESH SHAMJIBHAI KATUDIA	1,483,243.05	-	163,156.7	15,865.20	881.42	110,379.80	[illegible]
NAGARBHAI SAVJIBHAI BHIMANI	2,738,046.63	-	301,185.1	9,518.12	1,057.71	132,455.76	[illegible]
NILESH DILIPBHAI PRAJAPATI	1,687,295.62	-	185,602.5	23,797.80	1,057.71	92,455.76	[illegible]
ODHAVJIBHAI KUMBHAR	1,613,740.96	-	177,511.5	15,865.20	881.42	110,379.80	[illegible]
RITABEN M. KATUDIA	2,175,287.22	-	239,281.6	-	881.42	110,379.80	[illegible]
SADHANA NILESH PRAJAPATI	559,029.80	236,000.00	61,493.2	-	1,233.99	154,531.72	[illegible]
SHEETAL MAYUR KUMBHAR	1,785,837.49	-	196,442.1	-	881.42	110,379.80	[illegible]
VIKRAM PARSHOTTAMDAS SAPRA	2,046,538.35	-	225,119.2	19,038.24	1,057.71	132,455.76	[illegible]
VIPUL D. PRAJAPATI	2,085,889.06	-	229,447.8	23,797.80	1,057.71	92,455.76	[illegible]
TOTAL Rs.	35,167,268.27	472,000.00	3,868,377.50	158,652.00	17,628.46	2,207,596.00	[illegible]
PREVIOUS YEAR	29,870,171.88	110,000.00	3,184,420.63	1,196,772.00	647,848.71	242,145.00	[illegible]

SCHEDULE >> B >> FIXED ASSETS

PARTICULARS	OPENING BALANCE	ADDITION	DEDUCTION	TOTAL	DEPRECIATION	CLOSING BALANCE	RATE
FAN	1,228.00	-	-	1,228.00	184.00	1,044.00	15%
MOBILE	2,333.00	-	-	2,333.00	350.00	1,983.00	15%
SOLAR BATTERY	816.50	-	-	816.50	122.00	694.50	15%
CURRENT YEAR TOTAL	4,377.50	-	-	4,377.50	656.00	3,721.50	
PREVIOUS YEAR TOTAL	5,149.50	-	-	5,149.50	772.00	4,377.50	

For KALP ASSOCIATES

PARTNER

KALP ASSOCIATES

SCHEDULE ANNEXED TO FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2015

SCHEDULE >< C >< CASH AND BANK BALANCE

PARTICULARS	2014-15	2013-14
CASH ON HAND	47,683.00	19,321.00
HDFC BANK LTD	1,813,796.13	4,559,872.37
TOTAL Rs.	1,861,479.13	4,579,193.37

SCHEDULE >< D >< LOANS, ADVANCES AND DEPOSITS

PARTICULARS	2014-15	2013-14
ADVANCE TAX	-	150,000.00
ADVANCE TAX - F.Y 2014-15	150,000.00	-
TDS RECEIVABLE - F.Y 2014-15	6,886.40	-
FDR WITH HDFC BANK	489,532.30	-
DEPOSIT - MGVCL	-	6,118.00
DEPOSIT - VAT	10,000.00	10,000.00
CENVAT CREDIT	1,416.00	3,579.00
TOTAL Rs.	657,834.70	169,697.00

SCHEDULE >< E >< PROPERTY DEVELOPMENT A/C

PARTICULARS	2014-15	2013-14
LAND DEVELOPMENT RIGHT		
PARSOTTAM SAPRA	1,834,000.00	1,834,000.00
ROMIL V. PATEL	3,307,913.00	3,307,913.00
SHILPABEN S. KUTADIA	2,968,000.00	2,968,000.00
SHYAMJIBHAI S. KUTADIA	3,493,000.00	3,493,000.00
VIJAYBHAI S. PATEL	4,961,869.00	4,961,869.00
YASHWANTBHAI S. PATEL	8,269,782.00	8,269,782.00
TOTAL Rs.	24,834,564.00	24,834,564.00

SCHEDULE >< F >< PROVISIONS

PARTICULARS	2014-15	2013-14
AUDIT FEES PAYABLE	19,950.00	19,663.00
PROFESSIONAL FEES PAYABLE	-	11,500.00
SALARY PAYABLE	5,500.00	7,000.00
ELECTRICITY EXP PAYABLE	2,836.00	3,437.00
SERVICE TAX PAYABLE- GTA	(5,203.00)	53,360.00
SERVICETAX PAYABLE -MEMBERS	18,225.00	374,072.00
TDS ON LABOUR CHARGES @ 1%	4,236.00	34,848.00
VAT PAYABLE	19,260.00	81,522.00
TOTAL Rs.	64,804.00	585,402.00

For KALP ASSOCIATES

PARTNER

SCHEDULE -- G -- SUNDRY CREDITORS

PARTICULARS	2014-15	2013-14
SUNDRY CREDITORS		
A.I.VOHRA RATIWALA TRANSPORT	57,541.00	83,682.00
ABDUL JABBAR BANJAR	-	8,000.00
ABDUL KALAM ANSARI	83,320.00	-
ABHAY M SHARMA & CO	20,000.00	20,000.00
ADD ON WHEELS	(785.00)	(785.00)
AMARSINHBHAI MOHINDRA	598,807.00	176,552.00
AMI ADS BUREAU	(697.00)	-
ANAND TIMBER MART	-	38,323.00
AQUAFLOW & CONTROLS	-	10,725.00
ARIHANT PAINTS MFG. CO.	2,415.00	-
ASHAPURA TIMBERS	-	42,884.00
ASHOK ELECTRICALS	136,027.50	-
ASHOK SHAH & ASSOCIATES	-	(2,758.00)
B.S.ENGINEERNG WORKS - MATERIALS	-	(550,000.00)
BHARAT M.RABARI	-	279,061.00
CHAMMUNDRA CONSTRUCTION - SANJAYBHAI M.PRAJAPATI	442,285.00	171,517.00
CHETAN J.PATEL	(631.00)	(631.00)
DHARA ELECTRIC WORKS - LABOUR	78,122.00	19,936.00
DRON TRANSPORT	91,227.00	50,505.00
GHANSHYAMBHAI B.PATEL	2,359.46	128,359.46
GUJARAT FABRICATION	6,705.00	23,010.00
HARIHAR LIME PRODUCTS	7,141.00	-
HARILAL H. PRAJAPATI	874.00	141,492.00
HARSHADBHAI MOHANBHAI PRAJAPATI	2,011.00	87,832.00
HI BOND CEMENT (I) PVT. LTD.	(442.00)	(442.00)
J.K.PARIKH	30.00	12,000.00
JABARMAL KUMAWAT	(20.00)	-
JAGDISHBHAI V. KUMBHAR	-	194,832.00
JAY DWARKADISH EARTH MOVERS	-	22,806.00
JITENDRABHAI D PRAJAPATI	415.00	-
KAMLESHKUMAR PRAJAPATI	(884.00)	(884.00)
LEEK SEEL INCORPORATION	(552.00)	-
MAA CONSTRUCTION	880.00	-
MAHESHBHAI MANSINGHBHAI CHAUHAN	-	225,720.00
MANUBHAI KASHIBHAI PATEL	17,590.00	
MORBI SALES CORPORATION		-
NARESHBHAI S PRAJAPATI	617,199.00	67,002.00
NAVRANG SALES	-	(7,750.00)
NIDA TRANSPORT	-	235,200.00
NILESH A. SAWANI	270.00	270.00
NILESH MANUBHAI PRAJAPATI	-	634,491.00
OM ARCHITECTURE ENGINEER-NITIN KAPADI	(11,236.00)	(11,236.00)
OM PRAKASH R. PATEL	267,169.19	404,169.19
PANKAJ A. PATEL	24,000.00	24,000.00
PARSHWA TRADERS	5,500.00	-
PRAMOD THAKOR	(5,100.00)	(5,100.00)
R.K.BRICKS	129,490.00	139,200.00
R.R.TRANSPORT	-	226,200.00
RADHA RAMAN ANODISE	-	74,520.00
RAJKAMAL BRICKS	-	240,800.00
RASHMITA H. PRAJAPATI	-	42,677.00
RETIWALA TRADERS	-	31,400.00
SACHI CORPORATION	16,576.00	20,517.00

For KALP ASSOCIATES

PARTNER

SALIM TRANSPORT		
SHIV DHARA	-	24,000.00
SHIV SALES	1,800.00	4,000.00
SHREE MAHAKALI TRADERS	87,440.00	-
SHREEJI ALUMINIUM FURNITURE	-	25,422.00
SPARK REAL ESTATE	9,660.00	(1,966.00)
SUTHAR VIRENDRAKUMAR CHAMPAKBHAI	(5,120.00)	(5,120.00)
TOP BRICKS	235.00	-
TRIDEV SERVICES	-	18,000.00
UMA SALES	(2,224.00)	(2,224.00)
UMA SALES AGENCY	10,078.00	-
YOGESH H. PATEL	113,399.00	-
	156,257.00	600,071.00
TOTAL Rs.	2,959,132.15	3,960,279.65
MEMBERS BOOKING ADVANCE		
ALPESH N. GOHIL		
ARVINDBHAI P. BARIYA	637,000.00	382,000.00
ATUL PATEL, NAINESH PATEL	-	-
ANIL DIXIT	900,201.00	900,201.00
BHARAT JANI	850,000.00	-
BHARATIBEN J JOSHI	860,000.00	50,000.00
BHAVESH SOLANKI	600,000.00	600,000.00
BHUMIKABEN P. BRAHMBHATT	705,000.00	50,000.00
CHIRAG C PATEL	870,000.00	870,000.00
D-101 RAJENDRABHAI M BARIYA	845,000.00	845,000.00
D-102 RAJENDRABHAI M BARIYA	-	80,000.00
D-103 SHANTABEN M BARIYA	-	80,000.00
D-104 NILAMBEN P BARIYA	-	80,000.00
D-105 NILAMBEN R BARIYA	-	80,000.00
D-106 KUNTABEN A BARIYA	-	80,000.00
DASHRATHBHAI DESAI	-	72,000.00
DAXABEN RAMESHBHAI	870,000.00	870,000.00
DEVENDRA B. PITHADIA	884,000.00	884,000.00
DEVYAT CHAVDA	820,000.00	820,000.00
DINESH BHAI PRAJAPATI	850,000.00	25,000.00
DINESH R. PARMAR	-	150,000.00
DIPAKBHAI PATEL	895,000.00	895,000.00
Dr. RASHMI PATEL	810,000.00	800,000.00
GIRISHBHAI C. PRAJAPATI	750,000.00	625,000.00
HANSABEN G. PRAJAPATI	-	150,000.00
ISHWARBHAI R. GAJJAR	-	150,000.00
JAGDISHCHANDRA J. JOSHI	800,000.00	400,000.00
JAGDISHBHAI A. SOLANKI	780,000.00	780,000.00
JASWANT RATHOD	-	100,000.00
JASWANT BHATT	850,301.00	805,000.00
JAIMIN G. SUTHAR	130,000.00	-
JAYESH MAKWANA	2,344,444.00	344,444.00
KAMLESH SHUKLA	825,000.00	789,719.00
KANUBHAI PATEL	875,000.00	875,000.00
KETAN PANCHAL	801,000.00	751,000.00
MAHENDRA VAISNAV	900,000.00	809,274.00
MAHESH MISHRA	834,000.00	179,000.00
MAHESHBHAI R. NAI	869,000.00	869,000.00
MANISH MAKWANA	900,000.00	900,000.00
MANUBHAI SUTHAR	839,000.00	896,000.00
MATRABHAI KALOTRA	867,420.00	867,420.00
MITESH PATEL	860,000.00	860,000.00
	864,000.00	59,000.00

For KALP ASSOCIATES

PARTNER

NARAYAN P. PRASAD	800,000.00	800,000.00
NARESH H. MULCHANDANI	900,000.00	900,000.00
NARESH RANA	900,000.00	900,000.00
NITIN CHANDRAKANT TRIVEDI	550,000.00	100,000.00
NITESH PARMAR	901,000.00	901,000.00
OMANA KUTTAN	1,370,000.00	-
OMANA KUTTAN K.T	801,000.00	801,000.00
PRAKESH JAISWAL	856,000.00	856,000.00
PRAMOD P. KULKARNI	900,000.00	900,000.00
PRAVIN CHAUHAN	800,000.00	50,000.00
PRAVIN RATHOD	900,000.00	900,000.00
PRAVINSINH FATEHSINH GOHIL	825,000.00	136,000.00
RAJENDRA SOLANKI	800,000.00	200,000.00
RAJUBHAI RAMABHAI PRAJAPATI	900,000.00	900,000.00
RAKESH SUTHAR	900,000.00	900,000.00
RANCHHODBHAI DHANJIBHAI	855,000.00	562,000.00
RANCHHOD PATIL	845,000.00	781,000.00
RAGHESHBHAI RAMANBHAI SONI	100,000.00	-
RAVINDRASINGH RAULJI	900,000.00	900,000.00
RITESH KONDE	800,000.00	687,469.00
RONAK THAKKAR	850,000.00	903,610.00
RONI H. MISTRY	876,000.00	876,000.00
SANJIB KARAN	810,000.00	-
SANJAY BISWAS	876,000.00	-
SAGAR M THAKKAR	795,000.00	600,000.00
SANJAY PATEKAR	886,000.00	886,000.00
SABJIB BISWAS	845,000.00	845,000.00
SAROJBEN MEKWAN	850,000.00	850,000.00
SAROJBEN PARMAR	893,974.00	893,974.00
SAVITABEN S.PATEL	750,000.00	650,000.00
SHREE RAM MISHRA	895,000.00	895,000.00
SOMANBHAI	1,415,000.00	100,000.00
SUNITA A. PRAJAPATI	-	150,000.00
SURESH TIWARI	810,000.00	500,000.00
SURESH VALAND	1,300,000.00	100,000.00
VELJIBHAI BHIMJIBHAI GOHIL	725,000.00	430,000.00
VISHAL VITTHAL	900,000.00	900,000.00
YASWANTBHAI OZA	810,000.00	30,000.00
VIRENDRASINH RAULJI	845,000.00	600,000.00
TOTAL Rs.	59,220,340.00	42,207,111.00
GRAND TOTAL Rs.	62,179,472.15	46,167,390.65

For KALP ASSOCIATES

PARTNER

KALP ASSOCIATES

SCHEDULE ANNEXED TO FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2015

SCHEDULE >< H >< PURCHASE

PARTICULARS	2014-15	2013-14
PURCHASE -RETAIL	7,377,000.50	8,750,589.19
TOTAL Rs.	7,377,000.50	8,750,589.19

SCHEDULE >< I >< DIRECT EXPENSES

PARTICULARS	2014-15	2013-14
CARTING EXP	21,754.00	97,525.00
DEVELOPMENT EXPENSE	409,265.00	200,000.00
FREIGHT EXPENSE	1,886,824.00	2,372,349.00
HIRE CHARGES	27,597.00	56,012.00
LABOUR EXPENSE	5,351,544.00	9,344,143.09
SITE EXPENSE	3,005.00	8,623.00
VALUE ADDED TAX	108,692.00	142,257.00
TOTAL Rs.	7,808,681.00	12,220,909.09

SCHEDULE >< J >< ADMINISTRATION, SELLING & GENERAL EXPENSES

PARTICULARS	2014-15	2013-14
ACCOUNTING CHARGES	24,000.00	18,000.00
ADVERTISEMENT EXPENSE	70,240.00	28,917.00
AUDITOR'S REMUNERATION	19,950.00	17,500.00
ELECTRICITY EXP	57,517.43	40,016.00
LEGAL EXPENSE	-	809.00
LEGAL & PROFESSIONAL FEES	72,475.00	191,000.00
MOBILE EXP	-	1,270.00
OFFICE EXP	11,800.00	23,201.00
PRINTING & STATIONERY EXP	24,086.00	22,825.00
SALARY EXP	72,000.00	87,500.00
SERVICE TAX MEMBERS	509,952.00	710,845.00
WEIGHT SCALE EXPENSE	-	-
TOTAL Rs.	862,020.43	1,142,883.00

SCHEDULE >< K >< FINANCIAL CHARGES

PARTICULARS	2014-15	2013-14
INTEREST ON TAX	8,525.00	4,192.00
BANK CHARGES	56.18	303.37
TOTAL Rs.	8,581.18	4,495.37

For KALP ASSOCIATES

PARTNER

KALP ASSOCIATES

ACCOUNTING POLICIES AND NOTES ANNEXED TO THE BALANCE SHEET & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2015

SCHEDULE >< L >< NOTE OF ACCOUNTS

A. ACCOUNTING POLICIES :

1. SYSTEM OF ACCOUNTING

The Firm adopts the mercantile accounting system in the preparation of the accounts.

2. FIXED ASSETS

Fixed assets are recorded at cost of acquisition or construction. They are stated at written down value method.

3. DEPRICIATION

Depreciation on fixed assets is provided on written down value method.

4 INVENTORIES

Inventories valued as under :

i. Raw Material - Not Applicable
ii. Finished Goods - At cost or Market Value whichever is less.

5. REVENUE RECOGNITION

The Firm has during the year adopted the accounting policy of profit on Percentage Project Completion Method, and the actual sale will be booked only at the time of handing over the possesion of the unit to the buyer.

6. ESTIMATION OF PROFIT:

The Partners of the firm has on the basis of their past experience and the estimate of cost of construction from the Architect, have estimated total cost of the scheme on the basis of prevailing market rates, and estimated total realisation of the scheme, on the basis of which book profit is estimated @ 20 % before the interest and remunearation to the partners.

7. Previous years figures have been regrouped or rearranged, as whenever appropriate to correspond to figures of the current year.

For KALP ASSOCIATES

PARTNER