

SHREEJI DEVELOPERS

Schedule: 08

Accounting Policies And Notes On Accounts Forming Part Of Profit & Loss
Accounts And Balance Sheet As On 31st March 2015:

Part – A - Accounting Policies

- 1) The financial statements are drawn up in accordance with the historical cost convention and on the accounting principle of a going concern concept except where otherwise indicated.
- 2) Accounting policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principal.
- 3) Revenue and cost are accounted for on accrual basis.
- 4) Fixed Assets are stated at cost of acquisition inclusive of freight, and incidental expenses.
- 5) Closing stock of raw materials are stated at cost and in respect of work in progress, the firm has followed percentage completion method as recommended by the ICAI and accordingly, the booked units are valued at cost plus margin of profit and unbooked units are valued at cost.

Part – B Notes On Accounts

- 1) Balance to the debit and credit of various parties, deposits and loans and advances are subject to confirmation and reconciliation.
- 2) In the opinion of the partner, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to amount at which they are stated in the balance sheet.
- 3) The opening and closing stock of raw materials has been taken as per inventory taken, verified, valued and certified by the partner of the firm being relied upon by the auditor. In respect of work in progress, the same has been duly certified by the Architect of the firm.
- 4) Wherever the external vouchers are not available, explanation given by partners have been relied upon. Petty expenses are debited in the books of accounts on the basis of self-certified vouchers.
- 5) There is no contingent liability.
- 6) Previous years figure have been re-group/re arrange wherever necessary.

For Parikh Mehta & Associates
Chartered Accountants

Sd/-
Sachin J Mehta
Partner
M.No.039258
Place: Vadodara
Date: 28/09/2015



For Shreeji Developers

sd/-
Jayeshbhai Parekh
Partner

Place: Vadodara
Date : 28/09/2015

28.09.2015