JAY AMBE DEVELOPERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS		31.03.2015	31.03.2014
REVENUE FROM OPERATION			
Construction Receipts		-	-
CLOSING STOCK :			
Work in Progress		32,918,143	-
		32,918,143	-
EXPENDITURE :			
Opening Stock		-	-
Purchase of land		27,655,175	-
Direct Expenses	I	1,944,658	-
Administration, Selling & Distribution Exp.	J	1,174,046	410
Interest on Partner's Capital		2,141,528	-
Depreciation on Fixed Assets	C	2,736	
		32,918,143	**410**
NET PROFIT FOR APPROPRIATIONS		**0**	**(410)**
*** ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS**	**K**		

The Notes referred to above form an integral part of accounts.
As per our report of even date
in Form No. 3CB together with Form No. 3CD

***For* KRUNAL SHAH & Co.**
Chartered Accountants

KRUNAL SHAH & CO. Chartered Accountants M.No. 118165 VADODARA

(Krunal Shah)
Proprietor
M. No. 118165
Firm Reg No. 127619W
Vadodara : 11th September 2015

For JAY AMBE DEVELOPERS

Partners

Vadodara : 11th September 2015

JAY AMBE DEVELOPERS F.Y : 2014-2015
A.Y : 2015-2016

SCHEDULE : B
UNSECURED LOANS :

	31.03.2015	31.03.2014
Kashyap J Shah	700,000	700,000
Kishor V Sheth - HUF	1,119,203	-
Laxman Bharwad	-	200,000
Naliniben Kishorkumar Sheth	1,521,748	-
Narayan B Wadhwani	-	1,350,000
Nidhiben Swapnil Desai	864,839	-
Rupal M Shah	-	175,000
Rupesh D Shah (HUF)	1,013,315	-
Vinay Bhagchandani	-	450,000
Vinodaben I Shah	610,474	-
	5,829,579	2,875,000

SCHEDULE : C
FIXED ASSETS & DEPRECIATION :

BLOCK - 1 FURNITURE & FIXTURE		
Opening balance as on 01.04.2014	-	-
Add : Addition during the year(1st Half)	-	-
Add : Addition during the year(2nd Half)	54,715	
	54,715	
Less : Depreciation during the year	2,736	
	51,979	

SCHEDULE : D
LOANS & ADVANCES (ASSETS) :

	31.03.2015	31.03.2014
Advance for Purchase of Land		
Hanubhai Jalabhai Bharwad	-	900,000
Pravin Haribhai Mavani	-	4,450,000
Ranchodbhai Kavabhai Bharwad	-	900,000
Advance to Supplier:		
Atul T Patel	8,000	-
Imagine Studio	900	-
Kalimkhan A Pathan	1,000	-
Om Fabricatiors Woks	480	-
Design Studio Associates	5,000	-
Kamal Transport	96,000	-
Monarch Advertisement	3,491	-
Aman Bricks	196,000	-
Saurashtra Cement Co. Ltd.	4,380	-
Deposits:		
MGVCL	36,270	-
	351,521	6,250,000

KRUNAL SHAH & CO.
Chartered Accountants
M.No. 118165
VADODARA

For JAI AMBE DEVELOPERS

Partner

JAY AMBE DEVELOPERS

F.Y : 2014-2015
A.Y : 2015-2016

SCHEDULE : I
DIRECT EXPENSES :

	31.03.2015	31.03.2014
Borwell Expenses	59,500	-
Freight Charges	693,943	-
Labour Charges	1,178,518	-
Soil Testing Charges	12,697	-
	1,944,658	-

SCHEDULE : J
ADMINISTRATION, SELLING & DISTRIBUTION EXPENSES :

	31.03.2015	31.03.2014
Advertisement Charges	349,169	-
Audit Fees	28,500	
Bank charges	6,453	410
Inougration Charges	188,487	-
Interest on Service tax/VAT	1,248	-
Interest on Unsecured Loan	88,422	-
Legal & Professional Fees	161,921	-
Printing & Stationery	243,270	-
Rebate & Discount	725	-
Salary Expenses	21,000	-
Security Charges	6,500	-
Service Tax (Construction Receipts.)	49,440	-
Service Tax (GTA)	19,311	-
VAT Expense	9,600	-
	1,174,046	410

KRUNAL SHAH & CO. Chartered Accountants M.No. 118165 VADODARA

For JAI AMBE DEVELOPERS

Partner

SCHEDULE : K

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

(A) SIGNIFICANT ACCOUNTING POLICIES :

1. General :

Accounting Policies have been consistently followed in the preparation of financial statements and there are no changes in the accounting policies during the relevant accounting period.

2. Basis of Accounting :

The financial statements are prepared under the historical cost convention on accrual basis.

3. Inventories:

The stock of Work in progress have been valued at the cost or Market Value whichever is less. Cost comprise of all direct and Indirect cost.

4. Reenue Recogisiton

Percentage of completion method is used to determine the stage of completion of work in progress and to recognise the revenue for the year.

5. Prior Period Items & Extra-Ordinary Items :

Prior Period and Extra-ordinary items have been specifically disclosed in the Profit and Loss Account.

6. Changes in the Accounting Policies :

Accounting Policies have been consistently followed in the preparation of financial statements and there are no changes in the accounting policies during the relevant accounting period.

(B) NOTES ON ACCOUNTS :

1. The balances of Creditors, Advances and are subject to confirmation / reconciliation.

KRUNAL SHAH & CO. Chartered Accountants M.No. 118165 VADODARA

For JAI AMBE DEVELOPERS

Partner