

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	

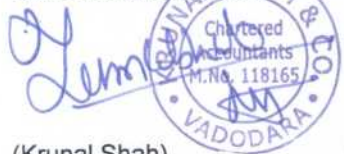
The Notes referred to above form an integral part of accounts.

As per our report of even date

in Form No. 3CB together with Form No. 3CD

For KRUNAL SHAH & Co.

Chartered Accountants



(Krunal Shah)

Proprietor

M. No. 118165

Firm Reg No. 127619W

Vadodara : 11th September 2015

For JAY AMBE DEVELOPERS



Partners

Vadodara : 11th September 2015

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	-
	<u>5,829,579</u>	<u>2,875,000</u>

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	
<u>54,715</u>	
2,736	
<u>51,979</u>	

Less : Depreciation during the year

SCHEDULE : D
LOANS & ADVANCES (ASSETS) :

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 Fabrications 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	-
	<u>351,521</u>	<u>6,250,000</u>



For JAI AMBE DEVELOPERS
PASL
Partner

31.03.2015	31.03.2014
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SCHEDULE : I
DIRECT EXPENSES :

Borwell Expenses	59,500	-
Freight Charges	693,943	-
Labour Charges	1,178,518	-
Soil Testing Charges	12,697	-
	<u>1,944,658</u>	<u>-</u>

SCHEDULE : J
ADMINISTRATION, SELLING & DISTRIBUTION EXPENSES :

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	-
	<u>1,174,046</u>	<u>410</u>



For JAI AMBE DEVELOPERS
PAS
 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 Recognisiton

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.

