AUDITED ANNUAL ACCOUNTS

of

AVADH BUILDMORE

F.Y. 2013 – 2014

SNK & Co.
CHARTERED ACCOUNTANTS
'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001. Gujarat, India.
Phone (91) (261) 2656273 -4 **Fax** (91) (261) 2656868
E mail: snk@snkca.com

AVADH BUILDMORE
BALANCE SHEET AS ON MARCH 31, 2014

	Schedule	As on 31-3-2014 Amount in Rs.
I. SOURCES OF FUND :		
1. Owner's Fund :		
Partners' Capital	A	3,26,56,738
2. Loan Fund :		
(a) Secured Loan		-
(b) Unsecured Loan	B	7,21,69,419
		10,48,26,157
II. APPLICATION OF FUND :		
1. Fixed Assets	C	66,765
2. Current Assets, Loans & Advances	D	
(a) Work in progress		14,56,29,352
(b) Cash and Bank		1,22,80,448
(c) Loans, Advances & Deposits		34,40,815
		16,13,50,614
Less:- Current Liabilities & Provisions	E	5,65,91,222
3. Net Current Assets		10,47,59,392
4. Notes forming part of the accounts	F	
		10,48,26,157

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants
F.R.No.-109176W

SNK & CO. CHARTERED ACCOUNTANTS

Samir B. Shah
Partner

Place : Surat
Date : September 30, 2014

For Avadh Buildmore

Partner

SCHEDULES FORMING PART OF ANNUAL ACCOUNTS

As at
31-3-2014
Amount in Rs.

SCHEDULE - A: PARTNERS' CAPITAL ACCOUNT

Sr. No.	Name of the Partners	Share in Profit / (Loss) %	Opening Balance 01-04-2013	Additions / (Deductions)	Remuneration	Interest on Capital	Closing Balance 31-3-2014
1	Brijeshbhai Narola	35.00%	-	5,00,000	-	1,644	***5,01,644***
2	Jayantbhai Babariya	18.33%	-	50,00,000	-	-	***50,00,000***
3	Lavjibhai Daliya	18.33%	-	1,50,00,000	-	-	***1,50,00,000***
4	Maganbhai Lakhankia	10.00%	-	10,00,000	1,50,000	6,575	***11,56,575***
5	Mukeshbhai Undhad	18.34%	-	99,04,000	4,00,000	6,94,519	***1,09,98,519***
		100.00%	-	*3,14,04,000*	*5,50,000*	7,02,738	***3,26,56,738***

SCHEDULES FORMING PART OF ACCOUNTS

As at
31-3-2014
Amount in Rs.

SCHEDULE - B: UNSECURED LOAN

From friends and relatives of partners and their concerns	***7,21,69,419***
	7,21,69,419

SCHEDULE - D CURRENT ASSETS , LOANS & ADVANCES

(a) Work-in-Progress :

Cost of Construction

Material:		
Opening Balance		-
Additions during the year		***10,75,88,000***
Closing Balance	**Sub Total**	***10,75,88,000***
Labour:		
Opening Balance		-
Additions during the year		***2,36,60,084***
Closing Balance	**Sub Total**	***2,36,60,084***
Administrative Expenses:		
Opening Balance		-
Additions during the year		***1,14,08,995***
Closing Balance	**Sub Total**	***1,14,08,995***
Financial Expenses:		
Opening Balance		-
Additions during the year		***29,72,273***
Closing Balance	**Sub Total**	***29,72,273***
	Total	***14,56,29,352***

(b) Cash & Bank:

Cash on Hand		***27,43,047***
Balance with Banks:		
State Bank of India		***43,24,211***
The Varacha Co-Op Bank LTD		***52,13,189***
	Total	***1,22,80,448***

S N K & Co. CHARTERED ACCOUNTANTS

SCHEDULES FORMING PART OF ACCOUNTS

		As at 31-3-2014 Amount in Rs.
(c) Loans, Advances & Deposits		
Advances to suppliers		*31,99,815*
D.G.V.C.L. Deposit		*2,41,000*
	Total	*34,40,815*

SCHEDULE - E CURRENT LIABILITIES & PROVISIONS

Current Liabilites

Sundry Creditors		*64,92,661*
Booking deposits from customers		*4,98,03,202*
	Sub Total	*5,62,95,863*

Provision for expenses

TDS Payable		*2,76,228*
Service Tax Payable		*19,131*
	Sub Total	*2,95,359*
	Total	*5,65,91,222*

S N K & CO. CHARTERED ACCOUNTANTS

AVADH BUILDMORE

SCHEDULE - C : FIXED ASSETS

Particulars	Rate (%)	Opening W.D.V. as on 1-4-2013	Addition Before 30-09-2013	Addition After 30-09-2013	Deduction	Total	Depreciation for the year	Closing W.D.V.as on 31-3-2014
Office Equipments	**15%**	-	12,500	14,000	-	26,500	2,925	23,575
Computer	**60%**	-	1,07,975	-	-	1,07,975	64,785	43,190
Total		**-**	**1,20,475**	**14,000**	**-**	**1,34,475**	**67,710**	**66,765**

S M K & Co. * CHARTERED ACCOUNTANTS *

AVADH BUILDMORE

SCHEDULE F: NOTES FORMING PART OF ACCOUNTS

1. **SIGNIFICANT ACCOUNTING POLICIES:**

   (a) Basis of Accounting:

   The financial statements have been prepared on the historical cost convention and in accordance with normally accepted accounting principles by following mercantile system of accounting.

   The firm being engaged in the business of development and building housing project. It has adopted Project Completion Method for accounting purpose in respect of its developing & building housing project. All the expenses related to development & administrative expenses and financial charges are debited to Work-in-Progress account.

2. **NOTES ON ACCOUNTS:**

   a. The balance of Sundry Creditors is subject to confirmation however, the Partner has certified the respective balances.

   b. The firm claims to have no Contingent liability.

   c. Expenses and Income for which no third party documentary evidences were available have been certified by the partners of the firm.

   d. Figures have been rounded off to the nearest rupee.

   e. These financial statements are the responsibility of the partners. The auditor's responsibility is to express an opinion on these financial statements based on their audit. Auditor has conducted their audit in accordance with auditing standards generally accepted in India. Those Standards require that auditor plan and perform their audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

   An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Auditor believes that their audit provides a reasonable basis for their opinion.

Signature to schedules annexed to and forming part of the accounts.

For and on behalf of
SNK & Co.
Chartered Accountants
F.R.No.-109176W

Samir B. Shah
Partner
Mem no. - 103562
Place: Surat
Date: September 30, 2014

For AVADH BUILDMORE

Partner