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Annual Accounts

Anadh Buildcon

F.Y. 2016 – 2017

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 -5 **Fax** (91) (261) 2656868
E mail: snk@snkca.com

FOR ANADH BUILDCON

PARTNER

M/s. ANADH BUILDCON

BALANCE SHEET AS ON MARCH 31, 2017

	Schedule	As on 31-3-2017 Amount in Rs.
I. SOURCES OF FUND :		
1. Owner's Fund :		
Partners' Capital	A	8,67,19,467
2. Loan Fund :		
(a) Secured Loan		-
(b) Unsecured Loan	B	96,00,000
		9,63,19,467
II. APPLICATION OF FUND :		
1. Fixed Assets		-
2. Current Assets, Loans & Advances	C	
(a) Work in progress		9,38,94,728
(b) Cash and Bank		23,45,989
(c) Loans, Advances & Deposits		78,750
		9,63,19,467
Less:- Current Liabilities & Provisions	D	-
3. Net Current Assets		9,63,19,467
4. Notes forming part of the accounts	G	
		9,63,19,467

For Anadh Buildcon

R. S. Patel

Partner

FOR ANADH BUILDCON

PARTNER

M/s. ANADH BUILDCON

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

		As on 31-3-2017 Amount in Rs.
INCOME		
Work in progress		9,38,94,728
		9,38,94,728
EXPENDITURE		
Cost of Land		9,01,84,850
Cost of Development		
Material Purchase		-
Labour Expenses		-
ministrative Expenses	E	15,84,414
Financial Expenses	F	21,25,464
		9,38,94,728
PROFIT BEFORE REMUNERATION TO PARTNERS		-
Remuneration to partners		-
Net profit transfered to Partners' capital account		-

For Anadh Buldcon

R. S. Patel

Partner

SCHEDULES FORMING PART OF ANNUAL ACCOUNTS

As at
31-3-2017
Amount in Rs.

SCHEDULE - A: PARTNERS' CAPITAL ACCOUNT

Sr. No.	Name of the Partners	Share in Profit / (Loss) %	Opening Balance 01-04-2016	Additions / (Deductions)	Remuneration	Interest on Capital	Closing Balance 31-03-2017
1	Amitbhai Nanubhai Golviya	4.00%	-	23,25,000	-	67,364	23,92,364
2	Batukbhai Nanjibhai Dudhat	17.00%	-	1,90,86,250	-	2,94,258	1,93,80,508
3	Hirenbhai Nanubhai Savaliya	8.00%	-	1,46,50,000		3,22,126	1,49,72,126
4	Prabhulal Bhagwanbhai Sangani	5.00%		54,34,990		1,64,228	55,99,218
5	Rameshbhai Virajbhai Thummar	3.00%	-	(43,06,250)		(1,06,496)	(44,12,746)
6	Rohitbhai Shantibhai Golviya	22.00%	-	1,23,87,500	-	3,71,096	1,27,58,596
7	Vijaybhai Nanjibhai Golviya	41.00%	-	3,50,39,250		9,90,151	3,60,29,401
			-	-	-		-
		100.00%	-	8,46,16,740	-	21,02,727	8,67,19,467

SCHEDULES FORMING PART OF ACCOUNTS

As at
31-3-2017
Amount in Rs.

SCHEDULE - B: UNSECURED LOAN

From friends and relatives of partners and their concerns	96,00,000
	96,00,000

SCHEDULE - C CURRENT ASSETS , LOANS & ADVANCES

(a) **Work-in-Progress :**

Cost of Land		
Cost of Land		-
Land Development Expense		9,01,84,850
	Total	9,01,84,850
Cost of Construction		
Material Purchase		-
Labour Expense during the year		-
Administrative Expenses		15,84,414
Financial Expenses		21,25,464
		37,09,878
	Total	9,38,94,728

(b) **Cash & Bank:**

Cash on Hand		23,39,650
Bank		
Varachha co- op Bank Ltd		6,339
	Total	23,45,989

(c) **Loans, Advances & Deposits:**

SNK & Co.		78,750
	Total	78,750

		As at 31-3-2017 Amount in Rs.
SCHEDULE - D CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors		-
Provisions		-
Advance from Customer		-
	Total	-

SCHEDULE - E ADMINISTRATIVE EXPENSES		
Electricity Expense		34,674
Plan Passing Expense		15,49,740
	Total	15,84,414

SCHEDULE - F FINANCIAL EXPENSES		
Bank Charges		22,737
Interest on Capital		21,02,727
	Total	21,25,464

M/s. ANADH BUILDCON

SCHEDULE G: NOTES FORMING PART OF ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of Accounting:

i) 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 real estate projects. It has adopted Project Completion Method for accounting purpose in respect of its developing & building commercial project.

All the expenses related to development & administrative expenses and financial charges are debited to Work-in-Progress account. On substantial completion of project, revenue from sale of units developed is credit to profit and loss account. On sale of units developed in the project, proportionate cost is debited to profit and loss account.

All income and expenditure are accounted on accrual basis.

ii) All income and expenditure are accounted on accrual basis. Revenue is credited to profit and loss account on sale of the unit developed or when the possession of the unit is handed over to the buyer. However, when sale agreement is entered prior to the complete development of the unit, revenue is credited to profit and loss account on handing over physical possession of the unit subsequent to sale agreement.

iii) Fixed Assets are stated at cost of acquisition less depreciation. Depreciation has been provided as per the provision of the Income Tax Act, 1961.

(b) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets and being incurred prior to putting the asset to its proper use are capitalized as part of the cost of such assets. All other borrowing costs are charged to work-in-progress.

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.

FOR ANADH BUILDCON

PARTNER

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 and previous year's figures have been regrouped and reclassified wherever considered necessary to confirm to the current year's figures.

e. These financial statements are the responsibility of the partners.

Signature to schedules annexed to and forming part of the accounts

For M/s. Anadh Buildcon

D.S. Patel

Partner

Place : Surat
Date : June 07, 2017

FOR ANADH BUILDCON

PARTNER