

SIDDHI DEVELOPERS

1st Floor, Aarohi Complex,
B/A, Bopal 444, 2000 Ring Road,
Bopal, Ahmedabad
Gujarat-380058.

TAX AUDIT REPORT

Accounting Year 2013-2014

Assessment Year 2014-2015

NIRAV PATEL & ASSOCIATES

CHARTERED ACCOUNTANTS

101, Abhijay Square, B/A, Durga Bhaskar Plaza,
Off. S.G. Highway, Ahmedabad - 380 051

Form No 30E
[See rule 6C(1)(b)]

Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6C

1. We have examined the balance sheet as on 31/03/2014, and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014, attached herewith of SIDDHI DEVELOPERS, 1ST FLOOR, AARON COMPLEX, B/H DOPAL 44/SARDAR PATEL RING ROAD, ROPAL, AHMEDABAD, GUJARAT/380056. PAN - AAHNS990M.
2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at AARON COMPLEX, B/H DOPAL 44/SARDAR PATEL RING ROAD, ROPAL, AHMEDABAD, GUJARAT and 8 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:

(a) No observation / comments / discrepancies / inconsistencies to report

- (b) Subject to show e.g.,

(A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

(B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view :-

(1) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2014 and

(2) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 30CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 30CD are true and correct subject to following observations/qualifications, if any

For Nirav Patel And Associates
Chartered Accountants

Nirav Sureshchandra Patel
(Partner)

M. No. : 132409
ERN : 1298249W

101, Abhijyot Square, B/H. Divya Bhaskar Press,
Off. S. G. Highway, Ahmedabad-380053 Gujarat

Date : 28/04/2014
Place : Ahmedabad

101 / Abhijyot Square, B/h. Divya Bhaskar Press,
Off. S. G. Highway, Ahmedabad - 380 051.
Tel. : 441 9886296/787 E-mail : niravpatel.ca@gmail.com

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

- 1 Name of the person : SIDDHI DEVELOPERS
- 2 Address : 1ST FLOOR, AARON COMPLEX, 2/H, BOPAL
444, HADAR PATEL RING ROAD, BOPAL,
AHMEDABAD, GUJARAT-380058
- 3 Permanent Account Number : AAFFS5591M
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty etc. If yes, please furnish the registration number or any other identification number allotted for the same : Yes

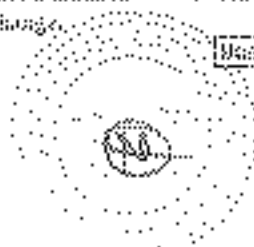
SN	Type	Registration Number
1	Service Tax	AAFFS5591M57102

- 5 Status : firm
- 6 Previous year from : 01/04/2013 to 31/03/2014
- 7 Assessed year : 2013-14
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a). Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

- 9 a If firm or Association of Persons indicate names of partners/members and their profit sharing ratio:
- | Name | Profit Sharing Ratio (%) |
|-----------------------------|--------------------------|
| RAJDEVBHAI MANGALDAS PATEL | 25.00 |
| CHIVARBHAI RAJDEVBHAI PATEL | 25.00 |
| TARABEN RAJDEVBHAI PATEL | 25.00 |
| MEHULLBHAI RAJDEVBHAI PATEL | 25.00 |
- b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change:
- | Date of change | Name of partner/member | Type of change | Old profit sharing ratio | New profit sharing ratio | Remarks |
|----------------|------------------------|----------------|--------------------------|--------------------------|---------|
| NA | NA | NA | NA | NA | NA |
- 10 a Nature of business or profession:
- | Sector | Sub sector | Code |
|---------------------------|----------------------------|------|
| Builders | Property Developers (B100) | 0100 |
| Builders | Builders (B100) | 0200 |
| Financial Services Sector | Others (B00) | 0300 |
- b If there is any change in the nature of business or profession, the particulars of such change:
- NA
- | Business | Sector | Sub sector | Code |
|----------|--------|------------|------|
|----------|--------|------------|------|



considered.

Description	Amount
Nil	Nil

b. Consideration accepted during the previous year.

Description	Amount
Nil	Nil

c. Any other item of income.

Description	Amount
Nil	Nil

d. Capital receipt, if any.

Description	Amount
Nil	Nil

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted in valuation or assessment in any authority of a local Government referred to in section 42C(4) or 42C(5) please furnish.

Details of property	Address line 1	Address line 2	City/Town/Village	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
NA	Nil	Nil	Nil	Nil	Nil	Nil	Nil

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, in the case may be, in the following form :-

19. Amount allowable under sections 32AC/32AB/32A(4A)/32/32ABH/32AC/32CA/32CC/32A/32D/32DA/32E

NA

20. a. Any sum paid to an employee as bonus or remuneration for services rendered, where such sum was otherwise payable to him as profit or dividend. [section 34(1)(ii)]

Description	Amount
Nil	Nil

- b. Details of contributions received from employees for various funds as referred to in section 36(1)(ix).

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	Nil

21. a. Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal advertisement expenditure etc.

Capital expenditure

Particulars	Amount
Nil	Nil

Personal expenditure

Particulars	Amount
Nil	Nil

Advertisement expenditure in any newspaper, brochure, leaflet, pamphlet or the like published by a political party

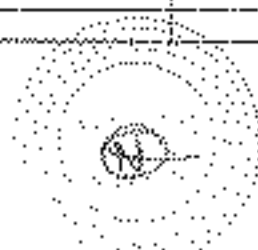
Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for rent, repairs and facilities used

Particulars	Amount
Nil	Nil



under section 40(b), 40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Remuneration	100%	2200114	2200114	Nil	Nil

3. Detailed any/ deemed interest under section 40(d)(i)

(a) On the basis of the examination of books or accounts and other relevant documents/evidence, whether the expenditure covered under section 40(a)(i) read with rule 213B was made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(b) On the basis of the examination of books of account and other relevant documents/evidence whether the payment referred to in section 40(a)(ii) read with rule 213B was made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

4. provision for payment of gratuity not allowable under section 40A(7)

5. Any sum paid by the assessee as an employer not allowable under section 40A(9)

6. Particulars of any liability of a contingent nature

Nature of liability	Amount
Nil	Nil

7. Amount of reduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income

Particulars	Amount
Nil	Nil

8. amount inadmissible under the provision of section 34(1)(ii)

9. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2013

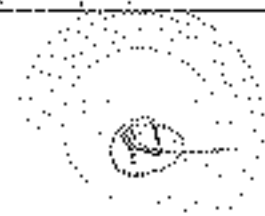
10. Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Relation	Nature of transaction	Payment made/Amount
Nil	Nil	Nil	Nil	Nil

11. Amount deemed to be profits and gains under section 14A in respect of expenditure incurred in relation to income which does not form part of the total income

12. Any transaction of profits charged/credited under section 11 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Shareholding	2200114	Section 41(1)(b)	Expenditure	Nil
Depository Traders	2200114	Section 41(1)(b)	Expenditure	Nil



30. Details of any amount borrowed on credit or any amount due thereon (including interest on the amount borrowed) except, otherwise than through an account payee cheque drawn on a bank:

Name of person from whom amount borrowed or repaid on credit	PAN of the person	Address line 1	Address line 2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

31. a. Particulars of each loan or deposit in an account exceeding the limit specified in section 29(5) taken or accepted during the previous year:-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee bank cheque or account payee bank draft
Nil	Nil	Nil	Nil	Nil	Nil	Nil

- b. Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 29(7) made during the previous year:-

Name of the payee	Address of the payee	PAN of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the Previous Year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft
Nil	Nil	Nil	Nil	Nil	Nil

- c. Whether the taking or accepting loan or deposit or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft paid on the execution of books of account or other relevant documents.

Yes

32. a. Details of brought forward loss or depreciation allowance in the following manner, to extent available:

Serial No.	Assessment Year	Nature of loss / Depreciation allowance	Amount as retained	Amount as assessed	Order No and Date	Remarks
1	NA	NA	NA	NA	Nil	Nil

- b. Whether a change in shareholders of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 74.
- c. Whether the assessee has incurred any expenditure in section 73 during the previous year. If yes, please furnish the details of the same.

NA



Annexure 'B'

List of books of account maintained and the address at which the books of accounts are kept (in case books of accounts are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

S/N	Books Maintained	Address Line 1	Address Line 2	City / Town / District	State	PIN Code
1	Receipt Book, Purchase Register, Journal Register, Ledger, Cash Book, Bank Book	Aurahi Complex,	B/3 Sagar Hill, Pacific Pearl Ring Road	Amritsar	PUNJAB	143005

Annexure 'B'

List of books of account and nature of relevant documents examined.

S/N	Particulars	Column 3
1	Receipt Book	Receipts
2	Journal Register	Journal Vouchers/ Bills
3	Purchase Register	Purchase bills
4	Cash Book	Cash Vouchers
5	Bank Book	Bank Statements

Annexure 'B'

Particulars of Depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

S/N	Description of the block of assets	Rate of depreciation	Opening WDV	Additions				Depreciation	Depreciation allowable	Written down value at the end of the year
				Purchase value	Adjustments on account of CENVAT	Change in rate of exchange	Subsidy/Grant			
1	Plant & Machinery - 100% WDV Rs. 100000	10%	100000						10000	90000
2	Plant & Machinery - 10% WDV Rs. 175000	10%	175000						17500	157500
3	Plant & Machinery - 10% WDV Rs. 352000	10%	352000						35200	316800
4	Plant & Machinery - 10% WDV Rs. 58000	10%	58000						5800	52200
	Total		685000						68500	616500



Siddhi Developers
Kalyage Street no. 27 31st March, 2014

Liabilities	Sch	Amount	Assets	Sch	Amount
Capital Account	A	17,314,277	Fixed Assets	C	1,744,937
Loans (Liability)			Current Assets		
Secured Loans			Stock In Hand		
Bank O/D		466	Land	G	35,350,682
VV balance Pvt Ltd		217,727	Work In Progress		23,709,523
Unsecured Loans	C	1,180,466	Deposits		
			Aashu Home(Bugadi)Owner Association		50,000
			Telephone Deposit		1,000
			Loans & Advances	H	76,793,760
Current Liabilities			Cash and Bank Balances		
TTs Payable		5,000	Cash In Hand		374,952
Advance from Members	D	128,325,609	Bank Accounts	I	1,052,519
Banking Charges	E	11,778,274	Prepaid Expenses		34,865
			CDs Receivable		1,001,978
			Other Assets Receivable / Advance		800,000
			Stamp And Receivable		785,470
			Service Tax Receivable		12,248
Total		158,519,319	Total		158,519,319

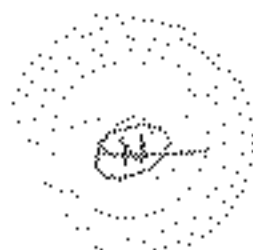
Notes forming part of Accounts Sch - C
As per our Report of Even Date Attached herewith

For, Nihar Patel & Associates
Chartered Accountants

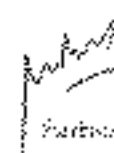

Partner

CA Nihar Patel
V.N.O. 02469
C.R.No. 1258223W

Place : Ahmedabad
Date : 08/09/2014



For, Siddhi Developers


Partner

Partner

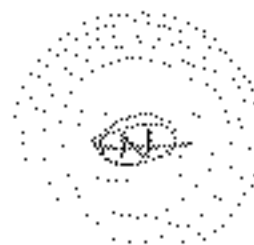
Place : Ahmedabad
Date : 08/09/2014

Siddhi Developer
 Aerod Complex, Behind Sopal 444
 Sander Patel Ring Road,
 Sopal, Ahmednagar - 430 058

Schedule - C
 Unsecured Loans
 1-Apr-2013 to 31-Mar-2014

Page 1

Particulars	Closing Balance	
	Debit	Credit
Jayashree Patel		50,00,000.00
Manjushree Naravati Patel		2,21,600.00
Natasha Prabhakar Patel		2,21,600.00
Natasha Trishnavandee Patel		5,15,688.00
Rakesh Naravati Patel		2,21,600.00
Grand Total		41,80,488.00



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Correspondence: Dr. J. A. J. van't Hof, Department of Infectious Diseases, University Hospital Groningen, P.O. Box 30.001, 3000 RB Groningen, The Netherlands. Tel.: +31 (0) 931 206100; Fax: +31 (0) 931 206101; E-mail: j.a.j.vanthof@azg.umcg.nl

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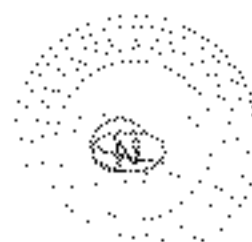


Siddhi Developer
Aarohi Complex, Behind Bopal 444
Sardar Patel Ring Road,
Bopal, Ahmedabad - 380 058

Schedule - E
Sundry Creditors
1-Apr-2013 to 31-Mar-2014

Page 1

Particulars	Closing Balance	
	Debit	Credit
Creditors for Exps		1,517.00
Rajal Enterprises		1,517.00
Creditors for Labour		24,16,566.00
K R Shah and Sons.		13,21,873.00
(L) Jasraj Construction Co		83,267.00
(L) Dinesh V. Chaudhan		1,98,627.00
(L) Hiraji Vanshi (Prastha)		22,126.00
(L) Rupaji Bhavaji Vanshi		11,485.00
(L) Vansibhai H. Vanshi		66,766.00
(L) V. Construction		20,453.00
M.K.GROUP		92,763.00
Creditors for Professional		
Creditors for Purchase		93,90,794.00
Arun Trading Company		43,413.00
Deep Densets		59,900.00
Deep Traders		7,661.00
Devanshi Corporation		25,41,600.00
Devanshi Enterprises		37,54,400.00
Devanshi Incorporated		25,39,200.00
Innovative Infrastructure Pvt Ltd		2,32,170.00
Jay Vanshi Agency		79,934.00
Jay Vanshi Trading		15,000.00
Mamori Bricks Manufacture		7,580.00
Master Hardware & Paints Mart		30,522.00
Patali Selections		2,700.00
Shree Khodiyar Hardware & Paints Mart		2,570.00
Shree Lakshvijay Bricks Co.		21,626.00
Shreevathi Sales Corporation		43,050.00
Creditors for Transport		1,87,397.00
(T) Mondrupa Transport		2,120.00
(T) Shembhujal Kayasthaji (S.K. Gujar)		1,82,277.00
Grand Total:		1,18,76,274.00



Siddhi Developer
 Aarati Complex, Behind Bopal 444
 Sardar Patel Ring Road,
 Bopal, Ahmedabad - 380 058

Schedule - F
Fixed Assets
 1-Apr-2013 to 31-Mar-2014

Page: 1

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Computer & Printers	3,850.00 Dr		2,310.00	1,540.00 Dr
Vehicle	15,15,894.00 Dr		2,27,384.00	12,88,510.00 Dr
Car Purchase(Hyundai Tucson)	4,16,163.00 Dr		62,424.00	3,53,739.00 Dr
Cycle	655.00 Dr		103.00	552.00 Dr
Jazz Car	4,97,270.00 Dr		72,091.00	4,14,179.00 Dr
Volkswagen Polo 1.2 Diesel	6,11,776.00 Dr		61,765.00	5,26,010.00 Dr
Air Condition	26,305.00 Dr		3,948.00	22,357.00 Dr
Air Conditioner (O General)	11,201.00 Dr		1,690.00	9,511.00 Dr
Counting Machine	10,679.00 Dr		1,597.00	9,082.00 Dr
Area	1,625.00 Dr		153.00	1,372.00 Dr
Matrix EPABX Systems	1,702.00 Dr		255.00	1,447.00 Dr
Mobile A/c	17,168.00 Dr		2,575.00	14,593.00 Dr
Office (AHRH)	2,52,193.00 Dr		25,219.00	2,26,974.00 Dr
Office Furniture (AHRH)	8,817.00 Dr		882.00	7,935.00 Dr
Office Furniture & Fixtures	1,64,621.00 Dr		19,432.00	1,45,189.00 Dr
Plant & Machinery(A/c)	10,812.00 Dr		2,522.00	14,290.00 Dr
Telephone & Clock Purchase	1,322.00 Dr		195.00	1,124.00 Dr
Grand Total	20,29,890.00 Dr		2,84,953.00	17,44,937.00 Dr



Siddhi Developer
 Aarohi Complex,Behind Bopal 444
 Sarani Patel Ring Road,
 Bopal, Ahmedabad - 380 058

Schedule - G

Land

1-Apr-2013 to 31-Mar-2014

Page 1

Particulars	Closing Balance	
	Debit	Credit
Land Purchase (Aarohi Plots Purchase)		87,22,750.00
Land Purchase (Ambli Block No. 405-Road Right)		4,68,000.00
Land Purchase at Gora] 91		82,42,000.00
Land Purchase (Block No. 414-B-Road Right)		3,30,000.00
Land Purchase(Block No. 448 ,700 SQ YRD)		5,15,840.00
Land Purchase (Block No.448-Road Right-1645 SQYD)		7,10,160.00
Land Purchase (Bopal Block No 449 -Road Right)		5,07,400.00
Land Purchase (Bopal Block No. 455)		39,101.00
Land Purchase (Bopal Block No-456)		87,51,000.00
Land Purchase (Bopal Block No. 451)		89,49,017.00
Land Purchase (Ghuma Block No-584)		18,92,100.00
Land Purchase (Ghuma Block No 731)		24,23,980.00
Land Purchase(Ghuma Block No. 734-735)		15,03,000.00
Land Purchase (Ghuma Block No 828)		54,70,000.00
Land Purchase Ghuma (Block No-866)		1,22,000.00
Land Purchase(Ghuma Block No-872)		34,02,000.00
Land Purchase Gora] 110 Paiki		16,62,800.00
Land Purchase (Sheila Block No 111)		7,74,299.00
Land Purchase (Sheila Block No.112)		11,07,548.00
Land Purchase (Sheila Block No. 113)		17,77,760.00
Grand Total:		5,53,59,862.00



Siddhi Developer
Aarohi Complex, Behind Bopal 444
Gardar Patel Ring Road,
Bopal, Ahmedabad - 380 055

Schedule - H
Loans & Advances (Asset)
1-Apr-2013 to 31-Mar-2014

Page 1.

Particulars	Closing Balance	
	Debit	Credit
Advances for Land	56,00,000.00	
Gora; 110	10,00,000.00	
Gora; 111	26,00,000.00	
Gora; 110 Paid	20,00,000.00	
Gora; 81 Paid		
Aarohi Starz Club Pvt. Ltd	28,62,225.00	
Mangal Murti Enterprise	3,53,44,070.00	
Rajesh Shivabhai	1,50,000.00	
Siddhi Corporation (Loan)	3,22,36,963.00	
Grand Total	7,81,93,261.00	



Siddhi Developer
 Aarohi Complex, Behind Bopal 444
 Sardar Patel Ring Road,
 Bopal, Ahmedabad - 380 058

Schedule - I
Bank Accounts
 1-Apr-2013 to 31-Mar-2014

Particulars	Closing Balance		Page: 1
	Debit	Credit	
Genz Bank - 538 (099111000550)	25,25,000.00	6,43,568.63	
Genz Bank (CA-536) 099111000550		6,43,568.63	
Genz Bank (C/D-536)	25,25,000.00		
H D F C BANK (3062560000122)	12,174.53		
SBi - 31010125171	69,907.00		
Grand Total	25,96,081.53	6,43,568.63	



Siddhi Developer
Profit & Loss A/c for the year ended 31st March 2014

Particulars	Sch	Amt.	Particulars	Sch	Amt.
Purchase		14,210,528	Direct Income		
Direct Expenses	J	6,488,985	Development Charges		(1,696,072)
Indirect Expenses			Income(Sales Return)		
Administrative Exps	K	316,688	Interest Income		7,332,173
Financial Exps	L	223,885	Closing Stock		20,709,513
Marketing & Advt. Exps	M	563,453	Indirect Incomes		
Rates and Taxes	N	645,798	Rent Income		448,505
Depreciation		284,963	FD Interest		13,880
Stamp Exps		42,830	Sundry Balances w/ off		62,860
Remaneration to Partner		2,270,114			
Nett Profit		1,811,915			
Total		26,871,159	Total		26,871,159

As per our Report of Even Date Attached herewith

For, Nirav Patel & Associates
Chartered Accountants


Partner
CA Nirav Patel
M.No. 132409
F.R.No. 129824W



For, Siddhi Developer


Partner Partner

Place : Ahmedabad
Date : 08/09/2014

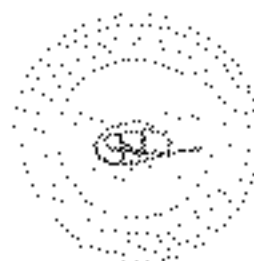
Place : Ahmedabad
Date : 08/09/2014

Siddhi Developer
Aarohi Complex, Behind Bopal 444
Sardar Patel Ring Road,
Bopal, Ahmedabad - 380 058

Schedule - J
Direct Expenses
1-Apr-2012 to 31-Mar-2014

Page 1

Particulars	Closing Balance	
	Debit	Credit
AUDA - Aarohi Prasthna		5,26,434.00
Consulting Charges - Aarohi Prasthna		9,43,500.00
Labour Exps (Aarohi Prasthna)		43,01,007.00
Transportation Exp (Prasthna)		7,08,644.00
Water Exps (Aarohi Prasthna)		20,000.00
Grand Total		64,99,585.00



Siddhi Developer
Aarohi Complex, Behind Bopal 444
Sardar Patel Ring Road,
Bopal, Ahmedabad - 380 055

Schedule - K
Administrative Exps
1-Apr-2013 to 31-Mar-2014

Page 1

Particulars	Closing Balance	
	Debit	Credit
Audit Fees	12,000.00	
Consulting Charges	1,03,250.00	
Electricity Exps	38,239.00	
Insurance Exps	64,234.00	
Kassir	1,000.00	
Legal & Professional Exp	25,000.00	
Maintenance Exps	353.50	
Postage & Courier Exp.	2,938.00	
Printing & Xerox Exps	33,258.00	
Repairs & Maintenance Exps	46,487.00	
Website Development Exp.	5,000.00	
Grand Total	2,15,567.50	



Siddhi Developer
Aarohi Complex, Behind Bopal 444
Sardar Patel Ring Road,
Bopal, Ahmedabad - 380 058

Schedule - L to N
1-Apr-2013 to 31-Mar-2014

Page 1

Particulars	Closing Balance	
	Debit	Credit
Financial Exps	2,26,885.19	
Bank Charge	57,407.72	
Interest Exps A/c	1,23,425.50	
Interest on Car Loan	40,000.41	
Interest on Service Tax	29.00	
Marketing & Advt. Exps	5,53,453.00	
Advertisement (Aarohi Pransha)	45,334.00	
Brokerage	5,08,119.00	
Other indirect Exps	42,830.00	
Stamp Exps	42,830.00	
Rates and Taxes	8,45,798.00	
Mehsul Exps.	4,02,545.50	
Professional Tax	2,39,152.50	
Grand Total	14,77,966.12	



Siddhi Developers

Account Year : 2013 - 2014

Schedule - O: Notes Forming Part Of Accounts

A} Accounting Policies :-

1. Method of Accounting: Financial Statement is prepared on historical cost convention followed mercantile system of accounting and in accordance with applicable Accounting Standards.

Accounting Policies not mentioned here are in consistent and in consonance with the generally accepted accounting policies.

2. Inventory : Valuation of Inventory of Raw Material is made at Cost or Net Realizable Value whichever is lower.

Valuation of Work in Progress is made at its conversion cost which covers cost of materials and labour.

3. Fixed Assets : Fixed Assets are stated at the cost of acquisition or construction. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation are net of subsidy availed on the same, if any.

All costs relating to the acquisition and installation of fixed assets are capitalized and attributable interest and expenses of bringing the respective assets to working condition for their intended use are capitalized.

Assets identified and evaluated technically as obsolete and held for disposal are stated at their estimated net realizable value.

4. Depreciation : Depreciation on Fixed Assets is provided at the rates prescribed under the Income Tax Act.

5. Revenue Recognition : 1) Revenue from construction activity is recognized on the percentage of work completion method. And any excess amount of receipts from members is treated as advance from members and/or any short amount treated as receivable from members.

2) Revenue from sales of plots and land is recognized as and when significant risk and rewards of ownership is transferred along with possession of the property and there is no significant uncertainty exists regarding the amount of consideration.

3) Income from investment, if any, is recognized as and when right to receive is established.

4) Interest on Loans is recognized on accrual basis by considering daily outstanding balance.

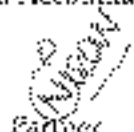


6. Investment : Investment (if any), stated at cost.
7. Borrowing Cost : Borrowing costs directly attributable to the acquisition or construction of qualifying fixed assets are capitalized as part of the cost of those assets, up to the date the asset is put to use. Other borrowing costs are charged to Profit and Loss Account in the year in which they are incurred.

8) Notes On Accounts:-

- The schedules referred to in the Balance Sheet and Profit and Loss Account form an integral part of the accounts.
- Figures of previous year are regrouped and rearranged wherever necessary and rounded off to the nearest rupee for better presentation of accounts.
- The Balance of Depositors, creditors, debtors, loans and advances, and unsecured loans are subject to confirmation and reconciliation, if any.
- Whenever the original bills or receipts were not available we rely on the vouchers certified by the partners.
- In the opinion of the partners, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of the business.
- As per information and explanation given to us, the firm has return the amount received from the member of Aarohi Glory since the permission of development is not granted by the local authority and therefore the said project is not executable. As the amount has been return back to the members, the firm has reversed the sales in the current financial year booked in preceding financial year.
- As per information, explanation and Audit observation, the firm has received advance money from the members of its scheme Aarohi Prathistha. However, it has not booked any income regarding the said scheme since all critical approval necessary for commencement of the project is under approval with the respective authority.

Signature to Schedule A to O
For, Nirav Parthiv Associates
Chartered Accountants


Partner
CA Nirav Patel
M. No. 133409
F.E.No. 129824W

Place : Ahmedabad
Date : 08/09/2014



For, Siddhi Developers


Partner Partner

Place : Ahmedabad
Date : 08/09/2014