M/s. Western Traders

Proprietor M. NAIMBHAI A.SATTARBHAI [illegible]

7, Al-Karam Square,
Opp. Shishuvihar Circle

Bhavngar : 364001

PAN : AHWPD2841F

-: Tax Audit Report :-

F.Y. 2016-17
A.Y. 2017-18

Auditors :-

S S M & Co.
Chartered Accountants
210-211-212, Centre Point, Second Floor,
Rupani Road, Ghogha Circle
BHAVNAGAR : 364001
Phone: 0278-2563508,Mobile: 8460800340,Email: ssm.co.bvn@gmail.com
PAN : ABNFS5972M

S S M & Co.
Chartered Accountants
210-211-212, Centre Point, Second Floor, Rupani Road, Ghogha Circle BHAVNAGAR 364001
Phone: 0278-2563508, Mobile: 8460800340, Email: ssm.co.bvn@gmail.com

FORM NO. 3CB

[See rule 6G(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 6G

1. We have examined the Balance Sheet as on 31st March, 2017 and the Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017 attached herewith, of
   M/s. Western Traders Proprietor M. NAIMBHAI A.SATTARBHAI DHOLIA
   7, Al-Karam Square, Opp. Shishuvihar Circle Bhavngar 364001
   PAN AHWPD2841F
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 Bhavngar and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any

   (b) Subject to above-
   - (A) We have obtained all the information and explanations which, to the best of Our knowledge and belief, were necessary for the purposes 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 give to Us, the said accounts, read with notes thereon, if any, give a true and fair view
     - (i) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2017; and
     - (ii) 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 u/s.44AB is annexed herewith in Form No.3CD
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.3CD and the Annexure thereto are true and correct. Subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1		

S S M & Co.
Chartered Accountants

S. M. & Co.
BHAVNAGAR
CHARTERED ACCOUNTANTS

M.RAFIK A SHEIKH
Partner
Mem.No.: 106176
FRN No.: 129198W

Place BHAVNAGAR
Date 28/10/2017

S S M & Co.
Chartered Accountants
210-211-212, Centre Point, Second Floor, Rupani Road, Ghogha Circle BHAVNAGAR · 364001
Phone: 0278-2563508, Mobile: 8460800340, Email: ssm.co.bvn@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

01	Name of the assessee	M/s. Western Traders *Proprietor M. NAIMBHAI A.SATTARBHAI DHOLIA*
02	Address	7, Al-Karam Square, Opp. Shishuvihar Circle Bhavngar : 364001
03	Permanent Account Number	AHWPD2841F
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. If yes, please furnish the registration number or any other identification number alloted for the same.	As Per Annexure-A
05	Status	Individual
06	Previous Year From	01/04/2016 to 31/03/2017
07	Assessment Year	2017-18
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(e)- Profits and gains lower than deemed profit u/s 44AD

PART-B

09	a)	In firm or association of persons, indicate names of partners/ members and their profit sharing ratios In case of AOP, whether shares of members are indeterminate or unknown ?	Not Applicable		
	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	Not Applicable		
10	a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	*Code*	*Sub-sector*	*Sector*
			0203	WHOLESALERS	TRADING
	b)	If there is any change in the nature of business or profession, the particulars of such change	No Change		
11	a)	Whether books of account are prescribed u/s.44AA ? If yes, list of books so prescribed	No		

	b)	List of books of account maintained and the address at which the books of accounts are kept. *(In case books of account 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 onelocation, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)*	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register Address:
	c)	List of books of account and nature of relevant documents examined	Cash Book, Bank Book, Ledger, Journal Register, Sa, Journal Book, Ledgers (All books are computerised) (All books are computerised)
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No
13	a)	Method of accounting employed in the previous year	Mercantile system
	b)	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?	There is no change in the method of accounting during the year
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	Not Applicable
	d)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified u/s.145(2)	No
	e)	If answer to (d) above is in the affirmative, give the details of such adjustments	No
	f)	Disclosure as per ICDS	As Per Annexure-B
14	a)	Method of valuation of closing stock employed in the previous year	At Cost or Net realisable Value Whichever less but Client doesn't have any closing stock at year end
	b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	No
15		Give the following particulars of the capital asset converted into stock-in-trade:-	Not Applicable as no capital assets are converted into stock in trade during the year
16		Amount not credited to the profit and loss account, being	
	a)	The items falling within the scope of section 28	Nil
	b)	The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, were such credits, drawbacks or refunds are admitted as due by the authorities concerned	Nil
	c)	Escalation claims accepted during the previous year	Nil

	d)	Any other item of income		As Per Annexure-C
	e)	Capital receipt, if any		Nil
17		Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish		No
18		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		Nil
19		Amount admissible under section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E		Nil
20	a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)]		Nil
	b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va)		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		
		1	Capital expenditure	Nil
		2	Personal expenditure	Nil
		3	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
		4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil
		5	Expenditure incurred at clubs being cost for club services and facilities used	Nil
		6	Expenditure by way of penalty or fine for violation of any law for the time being force	Nil
		7	Expenditure by way of any other penalty or fine not covered above	Nil
		8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	b)	Amounts inadmissible under section 40(a)		
		i	as payment to non-resident referred to in sub-clause (i)	
			A Details of payment on which tax is not deducted	Nil
			B Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s.200(1)	Nil
		ii	as payment referred to in sub-clause (ia)	

		A	Details of payment on which tax is not deducted	Nil
		B	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	Nil
	iii		as payment referred to in sub-clause (ib)	
		A	Details of payment on which levy is not deducted	Nil
		B	Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	Nil
	iv		fringe benefit tax under sub-clause (ic)	Nil
	v		wealth tax under sub-clause (iia)	Nil
	vi		royalty, license fee, service fee etc. under sub-clause (iib)	Nil
	vii		salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
	viii		payment to PF /other fund etc. under sub-clause (iv)	Nil
	ix		tax paid by employer for perquisites under sub-clause (v)	Nil
c)			Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	Nil
d)			Disallowance/deemed income under section 40A(3)	
	A		On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details	Yes
	B		On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were 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)	Yes
e)			Provision for payment of gratuity not allowable under section 40A(7)	Nil
f)			Any sum paid by the assessee as an employer not allowable under section 40A(9)	Nil

	g)			Particulars of any liability of a contingent nature	Nil
	h)			Amount of deduction 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	Nil
	i)			Amount inadmissible under the proviso to section 36(1)(iii)	Nil
22				Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil
23				Particulars of any payment made to persons specified under section 40A(2)(b)	Nil
24				Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC	Nil
25				Any amount of profit chargeable to tax under section 41 and computation thereof	Nil
26	i			In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B, the liability for which	
		A		pre-existed on the first day of the previous year but was not allowed in the assessment of any preceeding previous year and was	
			a)	paid during the previous year	Nil
			b)	not paid during the previous year	Nil
		B		was incurred in the previous year and was	
			a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	Nil
			b)	not paid on or before the aforesaid date	Nil
			c)	State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account	No
27	a)			Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts	No
	b)			Particulars of income or expenditure of prior period credited or debited to the profit and loss account	Nil
28				Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) if yes, please furnish the details of the same	Not Applicable

29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) if yes, please furnish the details of the same	Not Applicable
30		Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D)	Nil
31	a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year	As Per Annexure-D
	b)	Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year	Nil
	c)	Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year	As Per Annexure-E
	d)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque of bank draft or use of electronic clearing system through a bank account during the previous year	Nil
	e)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received by a cheque of bank draft which is not an account payee cheque or account payee bank draft during the previous year	Nil
32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	As Per Annexure-F
	b)	Whether a change in share holding 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 79	Not Applicable
	c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year If yes, please furnish the details of the same	No
	d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year If yes, please furnish details of the same	No

	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year	No
33		Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	As Per Annexure-G
34	a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish	No
	b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details	Not Applicable
	c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish	No
35	a)	In the case of a trading concern, give quantitative details of prinicipal items of goods traded	As Per Annexure-H
	b)	In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products	
		A Raw materials	Nil
		B Finished products	Nil
		C By-products	Nil
36		In the case of Domestic Company,details of tax on distributed profits under section 115-O in the following forms	Not Applicable
37		Whether any cost audit was carried out ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	Not Applicable
38		Whether any audit was conducted under the Central Excise Act, 1944 ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	Not Applicable
39		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	No
40		Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	As Per Annexure-I

41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings	Nil

S S M & Co.
Chartered Accountants

S. S. M. & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

M.RAFIK A SHEIKH
Partner
Mem.No.: 106176
FRN No.: 129198W

For M/s. Western Traders

N. S.

M. NAIMBHAI A.SATTARBHAI DHOLIA
Proprietor

Place BHAVNAGAR
Date 28/10/2017

Annexure-A

(4) Registration number or any other identification number, Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc

Type	State	Registration/Identification Number
Sales Tax/VAT	GUJARAT	24140100815 VAT TIN No.
Sales Tax/VAT	GUJARAT	24640100815 CST

Annexure-B

(13f) Disclosure as per ICDS

ICDS	Disclosure
ICDS I = Accounting Policies	Assessee is maintaining its accounts relating to its business on mercantile system of accounting.
ICDS II = Valuation of Inventories	Inventories are valued at cost or net realizable value whichever is lower. Cost is determined on a Weighted Average/FIFO cost formula using standard costing method basis which approximates the actual cost. (No Closing Stock at year end.)
ICDS III = Construction Contracts	N.A.
ICDS IV = Revenue Recognition	Revenue is recognized to the extent that it is probable that the economic benefits will flow to the assessee and the revenue can be reliably measured. Revenue from sale is recognized when significant risks and rewards of ownership are passed to the buyer, which generally coincides with dispatch of goods. VAT etc are collected on behalf of the Govt and therefore, excluded from the revenue.
ICDS V = Tangible Fixed Assets	Fixed assets are stated at historical cost less accumulated depreciation. Depreciation is provided at the rates and in the manner specified in the Income Tax Act, 1961.
ICDS VII = Governments Grants	N.A.
ICDS IX = Borrowing Costs	Borrowing Cost directly attributable to the acquisition or construction of qualifying assets, if any is capitalized. Other borrowing costs are recognized as expenses in the period in which they are incurred.
ICDS X = Provisions, Contingent Liabilities/Assets	In the Opinion of the Proprietor, the provision of all known liabilities is adequate and not in excess of the amount reasonably necessary. In the opinion of the assessee, Current assets and Loans & advances are of the value stated in the balance sheet, if realized in the normal course of business and also provisions for all known liabilities have been made.

Annexure-C

(16d) Any other item of income

Particulars	Amount
Short Term Capital Gain on sale of shares	4276
Interest on Banks' Saving a/cs	3364
Interest on Loans & advances	2519311

Annexure-D

(31a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year

Name & Address of the lender or depositor	Permanent Account Number (if available with the assessee) 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 or deposit was taken or accepted by cheque or bank draft or use of ECS through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Mariya Marine PLOT NO.124, SHERI NO.2, MADHIYA ROAD, KUMBHARWADA,BHAVNAGAR.	ACFPL0305A	1440000	No	1440000	Cheque	Account payee cheque
Abdulsattar Dholia PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ABQPD2971C	113000	Yes	113000	Cheque	Account payee cheque
Rizwanben Abdulsattarbhai Dholia PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	AEAPD7309H	102000	Yes	102000	Cheque	Account payee cheque
Abubakar Siddikbhai Dholiya HARIYALA PLOT NO.10/A/1,MANEKWADI,BHAVNAGAR.	ABQPD2970D	300000	No	300000	Cheque	Account payee cheque
Altaf Abdulsattar Dholiya PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ABXPD8876D	2500000	Yes	2500000	Cheque	Account payee cheque

Farheen Dholia PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ABVPD9501H	300000	Yes	300000	ECS	Other mode
Rashidabanu Abdulsattar Dholiya PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ACOPD6768L	31000	Yes	31000	Cheque	Account payee cheque
Sham Mohd. Naim Dholiya PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	AWVPD8701E	1920000	No	1920000	Cheque	Account payee cheque

Annexure-E

(31c) Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year

Name & Address of the payee	Permanent Account Number (if available with the assessee) 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 by cheque or bank draft or use of ECS through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Abdulsattar Dholiya PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ABQPD2971C	113000	113000	Cheque	Account payee cheque
Rizwanben Abdulsattarbhai Dholia PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	AEAED7309H	102000	102000	Cheque	Account payee cheque
Arif A Dholia A-6 NEW AMAN BUNGLOW,JAMBUSAR BY PASS,BHARUCH.	AIGPM4368P	400000	2815000	Cheque	Account payee cheque
Altaf Abdulsattar Dholiya PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ABXPD8876D	2500000	2500000	Cheque	Account payee cheque
Farheen Dholia PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ABVPD9501H	300000	300000	Cheque	Account payee cheque
Rashidabanu Abdulsattar Dholiya PLOT NO.514-A,SHISHUVIHAR CIRCLE,BHAVNAGAR.	ACOPD6768L	31000	31000	Cheque	Account payee cheque

Annexure-F

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

Assessment Year	Nature of loss	Returned Amount	Assessed Amount	Order No.& Date	Remarks
2013-14	STCG	249988	249988	788701611250913 25/09/2013	-
2015-16	STCG	36214	36214	825541371280915 28/09/2015	-

Annexure-G

(33) Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf
80C	136957
80D	6797
80TTA	3364

Annexure-H

(35a) In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening Stock	Purchase	Sales	Closing Stock	Shortage / Excess
Gas Turbine Used Machi. Equip	109-ton	0.00	34.00	34.00	0.00	0.00
Ball Bearing	109-ton	0.00	2650.00	2650.00	0.00	0.00

Annexure-I

(40) Details regarding turnover, gross profit etc. for the previous year and preceding previous year

		Previous Year			Preceding previous Year		
(a)	Total turnover of the assessee		5665275			4521630	
(b)	Gross profit / Turnover	105000	5665275	1.85 %	95559	4521630	2.11 %
(c)	Net profit / Turnover	32177	5665275	0.57 %	78684	4521630	1.74 %
(d)	Stock-in-Trade / Turnover	0	0	0.00 %	0	0	0.00 %
(e)	Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

S S M & Co.
Chartered Accountants

M.RAFIK A SHEIKH
Partner
Mem.No.: 106176
FRN No.: 129198W

Place BHAVNAGAR
Date 28/10/2017