

EXPRESSIONS
BALANCE SHEET AS ON 31.03.2014

	SCH. NO.	Expression	Esppace	As on 31/03/2014
SOURCES OF FUNDS :				
1. Partners' Capital Account	1	93,996,764	54,317,748	14,83,14,51
2. Secured Loans	2	-	6,302,965	63,02,965
3. Unsecured Loans	3	94,344,769	21,635,537	11,59,80,30
4. Internal Balance				
TOTAL		188,341,533	82,256,250	27,05,97,78
APPLICATIONS OF FUNDS :				
1.Fixed Assets				
a) Gross Block	4	6,899,924	47175	69,47,099
b) Less : Depreciation		3,183,018	11666	31,94,684
c) Net Block		3,716,906	35509	37,52,415
2. Investments	5	(12,406,876)	12,438,070	31,194
2. Current Assets, Loans & Advances				
a) Inventories	6	236,546,138	112,816,584	34,93,62,722
b) Cash & Bank Balances	7	44,044	88,343	1,32,387
c) Loans & Advances	8	7,980,613	2,850,222	1,08,30,833
Total Current Assets		244,570,795	115,755,149	36,03,25,94
3.Current Liabilities & Provisions	9	47,539,292	45,972,478	9,35,11,777
Net Current Assets		197,031,503	69,782,671	26,68,14,17
TOTAL		188,341,533	82,256,250	27,05,97,78

Significant accounting policies and notes to accounts

12

The schedules referred to above and the notes therein form an integral part of the accounts

As per our report attached to the even date

For PKMG & COMPANY
Chartered Accountants

Mahavir Gokharu
Partner
Mem. No.: 112600
Place : Surat
Date : 11/09/2014



For Expressions
FOR EXPRESSIONS

(Signature)
Partner

(Signature)
Partner

Place: Surat
Date : 11/09/2014

EXPRESSIONS
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2014

PARTICULARS	SCH. NO.	Expression	Esppace	For the year ended 31/03/2014
INCOME				
Sales	10	-	385,000	3,85,000
Indirect incomes	10	60,334	606	60,940
Construction WIP	6	236,546,138	112,816,584	34,93,62,722
TOTAL		236,606,472	113,202,190	349,423,662
EXPENDITURE				
Cost of construction	11	236,546,138	113,196,859	34,97,42,997
TOTAL		236,546,138	113,196,859	34,97,42,997
Profit/(Loss) before Taxation		60,334	5,331	65,665
Current Tax		53,953	4,767	58,720
Profit/(Loss) after Taxation		6,381	564	6,945

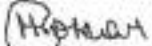
Significant accounting policies and notes to accounts

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The schedules referred to above and the notes therein form an integral part of the accounts

As per our report attached to the even date

For PKMG & COMPANY
Chartered Accountants


Mahavir Gokharu
Partner
Mem. No.: 112600
Place: Surat
Date :11/09/2014



FOR EXPRESSIONS

Partner

Place: Surat
Date :11/09/2014

Partner

Partner

EXPRESSIONS SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31.03.2014			
PARTICULARS		Expression	As on 31/3/2014
1	PARTNER'S FUNDS		
	Opening Balance	37,471,000	63,588,610
	Add: Additions during the year	142,159,383	194,448,729
	Add: profit of the year	6,381	6,845
	Less: withdrawals during the year	85,840,000	109,705,772
	Total	93,996,764	148,314,512
2	SECURED LOAN		
	Tata Capital Housing Finance Ltd	-	6,302,965
	Total	-	6,302,965
3	UNSECURED LOAN		
	Loan From Relatives & Others	94,344,789	115,980,306
	Total	94,344,789	115,980,306
5	INVESTMENTS		
	Expressions Espace	(12,410,556)	(12,410,556)
	Retention of Salary	3,680	31,194
	Expressions	-	12,410,556
	Total	(12,406,876)	31,194
6	INVENTORIES		
	Construction WIP	236,545,138	349,362,722
	Total	236,545,138	349,362,722
7	CASH & BANK BALANCES :		
	Cash in hand	92,983	145,294
	Balances with scheduled banks		
	Bank of Baroda(1363)	33,783	33,783
	HDFC (3943)	-	36,032
	HDFC (0305)	(82,722)	(82,722)
	Total	44,044	132,387
8	LOANS & ADVANCES :		
	(Unsecured, considered good)		
	Jayveer Leisure p ltd	-	175,000
	Loans & advance (Enjoy)	25,000	25,000
	DGVCL	255,663	2,930,669
	Electricity Deposits	45,085	45,085
	Interest Accrued on FD	15	15
	Prepaid Exp	154,850	154,850
	Accrued int for FD	-	216
	Advance for land	7,500,000	7,500,000
	Total	7,980,613	10,830,835
9	CURRENT LIABILITIES & PROVISIONS		
	A CURRENT LIABILITIES:		
	Service tax payable	(102,688)	(102,688)
	TDS payable	199,067	234,606
	Booking advance	6,870,798	52,234,417
	Total A	6,967,177	52,366,335
	B PROVISIONS:		
	Sundry creditors	40,332,072	40,722,181
	Retention on Salary Feb-Jan	3,680	31,194
	Tax Provision F.Y. 2013-14	53,953	58,720
	Provident fund payable	14,121	14,121
	Salary group	168,289	319,219
	Total B	40,572,115	41,145,435
	Total (A+B)	47,539,292	93,511,770



EXPRESSIONS SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.3.2014			
PARTICULARS	Expression	Espresso	For the year ended 31/03/2014
10 Sales/Indirect Income			
sale	-	385,000	385,000
Interest on FD	15	216	231
Short term capital gain	60,319	390	60,709
TOTAL	60,334	385,606	445,940
11 Cost of Construction			
Opening WIP (A)	54,904,576	81,583,640	136,488,216
Add:			
Purchase			
Building material purchase	1,197,070	11,445,439	12,642,509
Sample House Exp	3,076,511	-	3,076,511
Land Purchases	154,286,010	-	154,286,010
Colour material purchase	-	25,043	25,043
Patara Purchase	42,450	-	42,450
Vat (purchase)	302,232	1,088,154	1,390,386
Total (B)	158,904,273	12,558,636	171,462,909
Add:			
DIRECT & INDIRECT EXPENSES			
Advertisement Expenses	45,000	-	45,000
Audit fees	125,000	-	125,000
Business Promotion Exp. A/c	263,049	-	263,049
Breaking and Rebaring exp	-	31,429	31,429
Construction labour expense	272,062	7,065,767	7,337,829
Carting expense	56,335	2,957,403	3,013,738
Consulting service expense	289,500	138,957	428,457
Commission Expenses	-	-	-
Depreciation	3,183,018	11,666	3,194,684
Depart Exp	16,003	31,990	47,993
Donation	-	76,000	76,000
Excavation Exp	11,837	145,013	156,850
Excise Duty	-	206,284	206,284
Electric Bill Expenses	683,034	298,997	982,031
Electrical exp (Material)	660	-	660
Fabrication Labour Expense	-	92,360	92,360
Fright (Inward)	3,880	442,020	445,900
Transportation Expenses	1,800	149,852	151,652
Salary expense	1,482,145	1,392,109	2,874,254
S.M.C. Charges	163,807	1,509,875	1,673,682
Sinc IC Expenses	649,850	-	649,850
Other Exp	154,339	20,982	175,321
Interest on Secured loan	-	889,836	889,836
Interest on Capital	7,075,783	2,887,346	9,963,129
Interest on unsecured loan	5,049,770	135,537	5,185,307
ISO Certification	10,000	-	10,000
Interest Expenses	25,150	-	25,150
Late payment charges	-	28,038	28,038
Misc Expenses	51,431	3,227	54,658
Provident fund	14,121	-	14,121
Service tax disclosure	-	251,035	251,035
Service Tax paid 2012-13	1,255,180	-	1,255,180
Security Expenses	427,313	185,246	612,559
Staff Welfare Expense	101,230	-	101,230
Sta Expenses	54,113	16,150	70,263



Office Expenses	320,016	67,890	387,906
Printing & Stationary	266,538	3,757	270,295
Petrol & Diesel Exp.	163,446	3,400	168,846
Cube Testing Expenses	6,000	-	6,000
Repair & Maintenance Expenses	105,038	-	105,038
Royalty Expense	293,760	-	293,760
TDS Interest	53,143	8,779	61,922
Travelling Exp	8,417	-	8,417
Vat fees expense	25,000	-	25,000
Bank charges	4,802	1,629	6,431
Interest On service Tax	3,637	-	3,637
Service Tax Interest	21,182	-	21,182
Total (C)	22,737,289	19,054,583	41,791,872
COST OF CONSTRUCTION (A+B+C)	236,546,138	113,196,859	349,742,997



EXPRESSIONS
SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS ON 31.03. 2014

SCHEDULE 1 : PARTNERS' CAPITAL

PREVIOUS YEAR 2013-14
ASSESSMENT YEAR 2014-15

EXPRESSION CAPITAL A/C

NAME OF THE PARTNER	PROFIT & LOSS RATIO	BALANCE AS ON 01.04.2013	ADDITIONS	WITHDRAWALS	PROFIT & LOSS	BALANCE AS ON 31.03.14
Arvindbhai H. Mangrulkar	5%	1,265,752.00	17,331,108.00	2,700,000.00	574.31	15,897,434
Jayveer Enterprise Pvt Ltd	10%	(1546008.00)	1,034,722.00	400,000.00	638.13	(910,648)
Kishan D Patel	2.50%	885,297.00	985,890.00	900,000.00	159.53	971,347
Manishbhai K. Patel	29%	20,505,069.00	60,173,505.00	44,040,000.00	1,850.56	35,640,425
Nayabben D Patel	29%	4,648,370.00	36,509,759.00	19,450,000.00	1,850.56	23,709,980
Serubhai B. Patel	16%	9,935,521.00	15,127,596.00	14,900,000.00	1,148.63	10,164,266
Shilpaben M. Patel	2.5%	1,776,999.00	8,996,803.00	3,250,000.00	159.53	7,523,962
Total(A)	100%	37,471,000.00	142,159,383.00	85,640,000.00	6,381	93,996,764

EXPRESSION ESPACE CAPITAL A/C

NAME OF THE PARTNER	PROFIT & LOSS RATIO	BALANCE AS ON 01.04.2013	ADDITIONS	WITHDRAWALS	PROFIT & LOSS	BALANCE AS ON 31.03.14
Arvindbhai H. Mangrulkar	5%	367,174.00	1,554,140.00	500,000.00	50.76	1,421,364.76
Jayveer Enterprise Pvt Ltd	10%	18208076.80	12,104,266.00	8,325,000.00	56.40	21,987,418.40
Kishan D Patel	2.50%	2,264,851.00	581,961.00	200,000.00	14.10	2,646,826.10
Manishbhai K. Patel	29%	(1,076,180.00)	22,899,816.00	5,090,772.00	163.56	16,733,077.56
Nayabben D Patel	29%	245,225.00	9,775,417.00	5,000,000.00	163.56	5,020,805.56
Serubhai B. Patel	16%	4,609,332.00	4,831,054.00	4,900,000.00	101.52	4,540,487.52
Shilpaben M. Patel	2.5%	1,477,132.00	540,672.00	50,000.00	14.10	1,967,818.10
Total (B)	100%	26,095,610.00	52,287,346.00	24,065,772.00	564.00	54,317,748.00
TOTAL (A+B)		63,566,610	194,446,729	109,705,772	6,945	148,314,512



EXPRESSIONS
SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS ON 31.03.2014

SCHEDULE 4 : FIXED ASSETS

PREVIOUS YEAR 2013-14
ASSESSMENT YEAR 2014-15

EXPRESSION

Sr No	Description	Rate of Dep.	WDV as on 01.04.2013	Addition		Sale/ Transfer	Total	Dep. for the year	WDV as on 31.03.2014
				1st Half	2nd Half				
1	Air Conditioner	15%	210,511	263,350	-	-	4,73,861	71,079	4,02,782
2	Electrical Gen Set	15%	227,588	486,800	-	-	7,14,188	107,128	6,07,060
3	Furniture & Fixture	10%	687,885	-	-	-	6,87,885	68,788	6,19,097
4	Computer	60%	69,816	262,610	68,700	59,000.00	3,33,126	181,966	1,51,160
5	Office Equipment	15%	846869	627,300	47,848	-	15,21,817	224,689	12,97,118
6	Refrigerator	15%	9,049	-	-	-	9,049	1,357	7,692
	Solar Power Generat	80%	-	3,160,000	-	-	31,60,000	2,528,000	8,32,000
	TOTAL(A)		20,51,718	4,799,850	107,348	59,000.00	68,99,924	31,63,018	37,16,906

EXPRESSION ESPACE

Sr No	Description	Rate of Dep.	WDV as on 01.04.2013	Addition		Sale/ Transfer	Total	Dep. for the year	WDV as on 31.03.2014
				1st Half	2nd Half				
1	Computer	60%	10,200	-	-	-	10,200	6,120	4,080
2	Office Equipment	15%	36,975	-	-	-	36,975	5,546	31,428
	TOTAL(B)		47,175	-	-	-	47,175	11,666	35,509
	TOTAL(A+B)						69,47,099	31,94,684	37,52,417

Notes:

1. Opening WDV, date of Addition and put to use have been taken as per certified by the partner.
2. The Firm has not transferred any Foreign Exchange difference to the fixed assets.
3. The Firm has not received any grant/ subsidy on the fixed assets.

