# ANNUAL REPORT

FOR THE PERIOD ENDED ON **31.03.2017**

# KALP ASSOCIATES

DIPAK SOCIETY-1, MILITARY BOYS HOSTEL,

NEW SAMA ROAD

VADODARA- [illegible]

**PAN: AC[illegible]PM0729J**

F.Y.: 2016-17

A.Y.: 2017-18

AUDITORS:

**K.K.PARIKH & CO.**

CHARTERED ACCOUNTANTS

211, IVORY TERRACE, R.C.DUTT ROAD,

ALKAPURI, VADODARA 390 007

GUJARAT, INDIA

PHONE: 0265-2311056

E-MAIL: kishorparikh09@gmail.com

**K.K.PARIKH & CO.**
Chartered Accountants

211, Ivory Terrace, R.C.Dutt Road,
Alkapuri, Baroda 390 007
Ph (O) 0265-2311056 (M) 9825304860
E-mail: kishorparikh09@gmail.com

**FORM NO 3CB**

(See rule 6G(1) (b))

**Audit Report under section 44 AB of the income tax act 1961 in the case of person referred to in the clause (b) of sub-rule (1) of the rule 6G.**

(1) We have examined the balance sheet of as at 31st March 2017 and the Profit and Loss Account for the year beginning from 01.04.2016 to 31.03.2017 ,attached here with of **KALP ASSOCIATES, 6, DIPAK SOCIETY – 1, MILITARY BOYS HOSTEL, NEW SAMA ROAD, VADODARA – 390 008. PAN NO – AALFK4773B**, which are in agreement with the books of Accounts maintained by the office at Baroda.

(2) We certify that the Balance Sheet and the profit and Loss account are in agreement with the books of accounts maintained at the head office at **6, DIPAK SOCIETY – 1, MILITARY BOYS HOSTEL, NEW SAMA ROAD, VADODARA – 390 008**

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

01. Balance Confirmation is not obtained.
02. Wherever the external vouchers are not available explanations given by the partners relied upon.
03. Being first year of Audit, previous year figures have been relied upon.

(b) Subject to above:

(a) We have obtained all the information and explanation 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 office of the assessee so far as appears from our examination of books.

(c) In our opinion and to the best of our information and according to explanations given to us, if any given a true and fair view.

01. In the case of the Balance Sheet of the state of the above named assessee affairs as at 31st March 2017.
02. In the case of the Profit and Loss account of the above named assessee for the accounting year ending on 31st March 2017.

(4) The statement of particulars furnished required to be furnished u/s 44AB is annexed herewith in Form No. 3CD and annexure thereto.

(5) In our opinion and to the best of our information and according to the explanations given to us the particulars given in the said Form No. 3 CD and annexure thereto are true and correct.

**For K. K. Parikh & Co**
**Chartered Accountants**

**(Kishor Parikh)**
**Partner**
**Membership No.: 039213**
**Place: Vadodara**
**Date: 12.10.2017**

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 assessee | KALP ASSOCIATES | |
| 2 | Address | 8, DIPAK SOCIETY-1, MILITARY BOYS HOSTEL, NEW SAMA ROAD, BARODA-390002, GUJARAT | |
| 3 | Permanent Account Number (PAN) | AALFK4773B | |
| 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 | |

| S.No. | Nature of Registration | State | Registration Number |
|---|---|---|---|
| 1 | Service Tax | | AALFK4773BSD001 |
| 2 | Sales Tax/VAT | GUJARAT | 24190305758 |
| | | | |

| | | |
|---|---|---|
| 5 | Status | Partnership Firm |
| 6 | Previous year from | 01 April 2016 to 31 March 2017 |
| 7 | Assessment Year | 2017-2018 |
| 8 | Indicate the relevant clause of section 44AB under which the audit has been conducted | |

**PART-B**

9a If 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?

| S.No. | Name | Profit Sharing Ratio(%) |
|---|---|---|
| 1 | AMIT KATUDIA | 5 |
| 2 | BHARATI SAPRA | 5 |
| 3 | BHAVAN PRAJAPATI | 5 |
| 4 | GEETA SAPRA | 4 |
| 5 | HASMUK MOJINDRA | 5 |
| 6 | HITESH SAPRA | 8 |
| 7 | JIGNA SAPRA | 6 |
| 8 | JITENDRA MISTRY | 4 |
| 9 | MANISHA PRAJAPATI | 7 |
| 10 | MUKESH KATUDIA | 5 |
| 11 | NAGAR BHIMANI | 6 |
| 12 | NILESH PRAJAPATI | 6 |
| 13 | ODHAVJI KUMBHAR | 5 |
| 14 | RITA KATUDIA | 5 |
| 15 | SADNA PRAJAPATI | 7 |
| 16 | SHEETAL KUMBHAR | 5 |
| 17 | VIKRAM SAPRA | 6 |
| 18 | VIPUL PRAJAPATI | 6 |

FOR KALP ASSOCIATES

PARTNER

| 9b | If there is any change in the partners or members or in their profit sharing ratios since the last date of 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 |

| 10a | 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) | | | |
|---|---|---|---|---|
| | S.No. | Sector | Sub Sector | Code |
| | 1 | (4) Builders | Builders | 408 |

| 10b | If there is any change in the nature of business or profession, the particulars of such change. | | | | |
|---|---|---|---|---|---|
| | S.No | Business | Sector | Sub Sector | Code |

| 11a | Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. | No |
|---|---|---|
| | Books Prescribed | |

| 11b | 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 one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) | | | | | |
|---|---|---|---|---|---|---|
| | Books Maintained | Address Line 1 | Address Line 2 | City/Town/District | State | PinCode |
| | BANK BOOK, CASH BOOK, PURCHASE REGISTER, JOUNAL BOOK AND LEDGER | 6 DIPAK SOCIETY, MILITARY BOYS HOSTEL, NEW SAMA ROAD | | VADODARA | GUJARAT | 390002 |

| 11c | List of books of account and nature of relevant documents examined. |
|---|---|
| | Books Examined |
| | BANK BOOK, CASH BOOK, PURCHASE REGISTER, JOUNAL BOOK AND LEDGER |

| 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 |
|---|---|---|---|
| | S.No | Section | Amount |

| 13a | Method of accounting employed in the previous year. | Mercantile system |
|---|---|---|
| 13b | Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. | No |

| 13c | If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. | | | |
|---|---|---|---|---|
| | S.No | Particulars | Increase in Profit(Rs.) | Decrease in Profit(Rs.) |

| 13d | 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 under section 145(2) | No |
|---|---|---|

FOR KALP ASSOCIATES

PARTNER

**13e** If answer to (d) above is in the affirmative give details of such adjustments:

| S.No | Particulars | Increase in Profit(Rs.) | Decrease in Profit(Rs.) | Net Effect (Rs.) |
|---|---|---|---|---|
| | | | | |

**13f** Disclosure as per ICDS

| S.No | ICDS | Disclosure |
|---|---|---|
| | | |

| | | |
|---|---|---|
| 14a | Method of valuation of closing stock employed in the previous year | **cost price or market price whichever is less** |
| 14b | 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** |

| S.No | Particulars | Increase in Profit(Rs.) | Decrease in Profit(Rs.) |
|---|---|---|---|
| | | | |

**15** Give the following particulars of the capital assets converted into stock in trade:-

| S.No | (a) Description of capital asset | (b) Date of acquisition | (c) Cost of acquisition | (d) Amount at which the asset is converted into stock-in-trade |
|---|---|---|---|---|
| | | | | |

**16** Amounts not credited to the profit and loss account, being:-

**16a** The items falling within the scope section 28

| S.No | Description | Amount |
|---|---|---|
| | | |

**16b** The proforma credits, drawbacks, refund of duty of customs or excise or service tax or refunds of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned

| S.No | Description | Amount |
|---|---|---|
| | | |

**16c** Escalation claims accepted during the previous year

| S.No | Description | Amount |
|---|---|---|
| | | |

**16d** Any other item of income

| S.No | Description | Amount |
|---|---|---|
| | | |

**16e** Capital receipt, if any

| S.No | Description | Amount |
|---|---|---|
| | | |

**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:

| S.No | Details of Property | Address Line 1 | Address Line 2 | City/Town | State | PinCode | Consideration received or accrued | Value adopted or assessed or assessable |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |

FOR KALP ASSOCIATES

PARTNER

| 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 :- |
|---|---|

| Description of Block of Assets/Class of Assets | Rate of Depreciation (in Percentage) | Opening WDV | Additions | | | | | Deductions | Depreciation Allowable | Written Down Value at the end of the year |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Purchase Value | MOD_VAT | Change in Rate of Exchange | Subsidy/Grant | Total of Purchases | | | |
| Machinery and plant 15% | 15 | 3162 | 15990 | 0 | 0 | 0 | 15990 | 0 | 2873 | 16279.00 |
| | | | | | | | | | | |

*For Addition and Deduction Details refer Addition and Deduction Details Tables at the End of the Page

| 19 | Amounts admissible under sections: | | |
|---|---|---|---|
| S.No | Section | Amount Debited to profit and loss account | Amounts admissible as per the provisions of the Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines |
| | | | |

| 20a | 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)] | |
|---|---|---|
| S.No | Description | Amount |
| | | |

| 20b | Details of contributions received from employees for various funds as referred to in section 36(1)(va): | | | | |
|---|---|---|---|---|---|
| S.No | Nature of Fund | Sum received from Employees | Due date for Payment | Actual amount paid | Actual Payment Date |
| | | | | | |

21a 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

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

Personal Expenditure

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

Advertisement Expenditure in any souvenir,brochure,tract,pamphlet or the like published by a political party

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

Expenditure incurred at clubs being entrance fees and subscriptions

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

Expenditure incurred at clubs being cost for club services and facilities used

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

Expenditure by way of penalty or fine for violation of any law for the time being in force

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

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PARTNER

| | |
|---|---|
| | Expenditure by way of any other penalty or fine not covered above |

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

| | |
|---|---|
| | Expenditure incurred for any purpose which is an offence or which is prohibited by law |

| S.No | Particulars | Amount in Rs. |
|---|---|---|
| | | |

21a 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

| S.No | Date of Payment | Amount of Payment | Nature of Payment | Name of Payee | PAN of Payee | Address Line 1 | Address Line 2 | City/Town/ District | Pincode |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |

(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 under section 200(1)

| S.No | Date of Payment | Amount of Payment | Nature of Payment | Name of Payee | PAN of Payee | Address Line 1 | Address Line 2 | City/Town/ District | Pincode | Amount of tax Deducted | Amount of tax Deposited |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | |

(ii) As payment referred to in sub-clause(ia)

(A) Details of payment on which tax is not deducted

| S.No | Date of Payment | Amount of Payment | Nature of Payment | Name of Payee | PAN of Payee | Address Line 1 | Address Line 2 | City/Town/ District | Pincode |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |

(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.

| S.No | Date of Payment | Amount of Payment | Nature of Payment | Name of Payee | PAN of Payee | Address Line 1 | Address Line 2 | City/Town/ District | Pincode | Amount of tax Deducted | Amount of tax Deposited |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | |

| | |
|---|---|
| (iii) Fringe benefit tax under sub-clause (ic) | 0 |
| (iv) Wealth tax under sub-clause (iia) | 0 |
| (v) Royalty, license fee, service fee etc. under sub-clause (iib) | 0 |
| (vi) Salary payable outside India/to a non resident without TDS etc. under sub clause (iii) | |

| S.No | Date of Payment | Amount of Payment | Name of Payee | PAN of Payee | Address Line 1 | Address Line 2 | City/Town/ District | Pincode |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |

| | |
|---|---|
| (vii) Payment to PF/Other fund etc. under sub-clause (iv) | 0 |
| (viii) Tax paid by employer for perquisites under sub-clause (v) | 0 |

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| | |
|---|---|
| 21c | Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof. |

| S.No | Particulars | Section | Amount Debited to P/L A/c | Amount Admissible | Amount Inadmissible | Remarks |
|---|---|---|---|---|---|---|
| | | | | | | |

**21d** 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 |
|---|---|

| S.No | Date of Payment | Nature of Payment | Amount (In Rs.) | Name of Payee | PAN of payee |
|---|---|---|---|---|---|
| | | | | | |

| (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 |
|---|---|

| S.No | Date of Payment | Nature of Payment | Amount (In Rs.) | Name of Payee | PAN of payee |
|---|---|---|---|---|---|
| | | | | | |

| | | |
|---|---|---|
| 21e | Provision for payment of gratuity not allowable under section 40A(7) | |
| 21f | Any sum paid by the assessee as an employer not allowable under section 40A(9) | |
| 21g | Particulars of any liability of a contingent nature | |

| S.No | Nature of Liability | Amount in Rs. |
|---|---|---|
| | | |

**21h** 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.

| S.No | Nature of Liability | Amount in Rs. |
|---|---|---|
| | | |

| | | |
|---|---|---|
| 21i | Amounts inadmissible under the proviso to section 36(1)(iii). | |
| 22 | Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006 | |
| 23 | Particulars of payments made to persons specified under section 40A(2)(b) | |

| S.No | Name of Related Person | PAN of Related Person | Relation | Nature of Transaction | Payment Made |
|---|---|---|---|---|---|
| | | | | | |

**24** Amounts deemed to be profits and gains under section 33AC or 33AB or 33ABA or 33AC.

| S.No | Section | Description | Amount |
|---|---|---|---|
| | | | |

**25** Any amount of profit chargeable to tax under section 41 and computation thereof.

| S.No | Name of Person | Amount of Income | Section | Description of Transaction | Computation if any |
|---|---|---|---|---|---|
| | | | | | |

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PARTNER

| 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:- | | |
|---|---|---|---|---|
| | 26(i)A | Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was: | | |
| | 26(i)A(a) | Paid during the previous year | | |

| S.No | Section | Nature of Liability | Amount |
|---|---|---|---|
| | | | |

26(i)A(b) No Paid during the previous year

| S.No | Section | Nature of Liability | Amount |
|---|---|---|---|
| | | | |

26(i)B was incurred in the previous year and was

26(i)B(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)

| S.No | Section | Nature of Liability | Amount |
|---|---|---|---|
| 1 | Sec 43B(a)-tax , duty,cess,fee etc | TDS ON LABOUR CHARGES | 1200 |
| 2 | Sec 43B(a)-tax , duty,cess,fee etc | SERVIVE TAX PAYABLE | 7226 |
| 3 | Sec 43B(a)-tax , duty,cess,fee etc | GTA PAYABLE | 2282 |
| | | | |

26(i)B(b) Not paid on or before the aforesaid date

| S.No | Section | Nature of Liability | Amount |
|---|---|---|---|
| | | | |

| | | |
|---|---|---|
| (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.) | Yes | |

| 27a | 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 | Yes |
|---|---|---|

| CENVAT | Amount | Treatment in Profit and Loss/Accounts |
|---|---|---|
| Opening Balance | 510 | |
| CENAVT Availed | 9805 | |
| CENVAT Utilized | 9805 | |
| Closing/Outstanding Balance | 510 | |

27b Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-

| S.No | Type | Particulars | Amount | Prior period to which it Relates |
|---|---|---|---|---|
| | | | | |

| 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 | No |
|---|---|---|

| S.No | Name of the person from which shares received | PAN of the Company | Name of the Company whose are shares received | CIN of the Company | No. of Shares | Amount of Consideration Paid | Fair Market Value of Shares |
|---|---|---|---|---|---|---|---|
| | | | | | | | |

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| 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. | No |
|---|---|---|

| S.No | Name of the person from whom consideration received for issue of shares | PAN of the person | No. of Shares | Amount of consideration | Fair Market Value of Shares |
|---|---|---|---|---|---|
| | | | | | |

| 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] | No |
|---|---|---|

| S.No | Name of the person from whom amount borrowed or repaid on hundi | PAN of the Person | Address Line 1 | Address Line 2 | City/Town/District | State | Pin Code | Amount Borrowed | Date of Borrowing | Amount due including interest | Amount Repaid | Date of Repayment |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | |

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

| S.No | 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 or deposit was squared up during the previous year | Maximum amount outstanding in the account at anytime during the previous year | Whether the Loan or Deposit was Accepted by Cheque or Bank Draft or Electronic Clearing System | If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same be Repaid by Account Payee Cheque or Bank Draft |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |

31b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year

| S.No | 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 or Deposit was Accepted by Cheque or Bank Draft or Electronic Clearing System | If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft |
|---|---|---|---|---|---|---|
| | | | | | | |

*(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)

31c Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :

| S.No | Name of the Payee | Address of the Payee | PAN of the Payee | Amount of Repayment | Maximum amount outstanding in the account at | Whether the Loan or Deposit was Repaid by | If Loan or Deposit taken or Repaid by Cheque or Bank Draft |
|---|---|---|---|---|---|---|---|

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | anytime during the previous year | Cheque or Bank Draft or Electronic Clearing System | whether same by Repaid by Account Payee Cheque or Bank Draft |
| | | | | | | | | |

| | |
|---|---|
| 31d | Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year |

| S.No | Name of Lender or Depositor | Address of Lender or Depositor | PAN of Lender or Depositor | Amount Received otherwise than by Cheque /Draft /Electronic Clearing |
|---|---|---|---|---|
| | | | | |

| | |
|---|---|
| 31e | Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year |

| S.No | Name of Lender or Depositor | Address of Lender or Depositor | PAN of Lender or Depositor | Amount Received otherwise than by Cheque /Draft /Electronic Clearing |
|---|---|---|---|---|
| | | | | |

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

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

| S.No | Assessment Year | Nature of loss/allowance | Amount as Returned | Amount as assessed | Order Under section | Date of order | Remarks |
|---|---|---|---|---|---|---|---|
| | | | | | | | |

| | | |
|---|---|---|
| 32b | Whether a change in shareholding 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 | NA |
| 32c | 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 |
| | If Yes, Please furnish the details of the same | |
| 32d | 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 |
| | If Yes, Please furnish the details of the same | |
| 32e | 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 | NA |
| | If Yes, Please furnish the details of speculation loss if any incurred during the previous year | |
| 33 | Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) | No |

| S.No | Section | Amount |
|---|---|---|
| | | |

FOR KALP ASSOCIATES

PARTNER

| 34a | 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: | | | | | | | | | Yes |
|---|---|---|---|---|---|---|---|---|---|---|
| S.No | TAN | Section | Nature of Payment | Total amount of payment or receipt of the nature specified in column (3) | Total amount on which tax was required to be deducted or collected out of (4) | Total amount on which tax was deducted or collected at specified rate out of (5) | Amount of tax deducted or collected out of(6) | Total amount on which tax was deducted or collected at less than specified rate out of (7) | Amount of tax deducted or collected on(8) | Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) |
| 1 | BRDM04140D | 194C | ADVERTISEMENT | 84601 | 34783 | | | 0 | 0 | 0 |
| 2 | BRDM04140D | 194J | PROFESSIONAL FEES | 77926 | 60000 | | | 0 | 0 | 0 |
| 3 | BRDM04140D | 194C | LABOUR CHARGES | 1414866 | 1115158 | 1115158 | 11150 | 0 | 0 | 0 |

| 34b | Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details | | | | Yes |
|---|---|---|---|---|---|
| S.No | TAN | Type of Form | Due Date for furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported |

| 34c | Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish | | Yes |
|---|---|---|---|
| S.No | TAN | Amount of interest under section 201(1A)/206C(7) is payable | Amount | Dates of Payment |
| 1 | BRDM04140D | | | |
| 2 | BRDM04140D | 2118 | 0 | |
| 3 | BRDM04140D | 310 | 0 | |
| 4 | BRDM04140D | 150 | 150 | 28/03/2017 |
| 5 | BRDM04140D | 68 | 68 | 27/10/2016 |
| | | 58 | 58 | 07/07/2016 |

| 35a | In the case of a trading concern, give quantitative details of principal items of goods traded | | | | | | |
|---|---|---|---|---|---|---|---|
| S.No | Item Name | Unit | Opening Stock | Purchases during the previous year | Sales during the previous year | Closing Stock | Shortage/excess, if any |

35b In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products

35bA Raw Materials:

| S.No | Item Name | Unit | Opening Stock | Purchases during the previous year | Consumption during the previous year | Sales during the previous year | Closing Stock | *Yield of Finished Goods | *Percentage of Yield | Shortage/ excess, if any |
|---|---|---|---|---|---|---|---|---|---|---|

FOR KALP ASSOCIATES

PARTNER

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 35bB Finished Products: | | | | | | | | |
| | S.No | Item Name | Unit | Opening Stock | Purchases during the previous year | Quantity manufactured during the previous year | Sales during the previous year | Closing Stock | Shortage/excess, if any |
| | | | | | | | | | |
| | 35bC By Products: | | | | | | | | |
| | S.No | Item Name | Unit | Opening Stock | Purchases during the previous year | Quantity manufactured during the previous year | Sales during the previous year | Closing Stock | Shortage/excess, if any |
| | | | | | | | | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 36 | In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:- | | | | | | |
| | S.No | (a) Total amount of distributed profits | (b) Amount of reduction as referred to in section 115-O(1A)(i) | (c) Amount of reduction as referred to in section 115-O(1A)(ii) | (d) Total tax paid thereon | Amount | Dates of Payment |
| | | | | | | | |

| | | |
|---|---|---|
| 37 | Whether any cost audit was carried out | NA |
| | 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 | |
| 38 | Whether any audit was conducted under the Central Excise Act, 1944 | No |
| | 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 | |
| 39 | Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services. | YES<br>SERVICE TAX AUDIT WAS CONDUCTED DURING THE YEAR FOR THE PERIOD UPTO 31.03.2016. TOTAL AMOUNT PAID WAS RS. 40,185/- (INCLUDING INTEREST - RS.14,535/- & PENALTY - RS.15,084/- ) |
| | 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 | |

FOR KALP ASSOCIATES

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| 40 | Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | No | Particulars | Previous Year | | | Preceding Previous Year | | |
| | a | Total turnover of the assessee | 74633724 | | | 0 | | |
| | b | Gross Profit/Turnover | 5925733 | 74633724 | 7.94 | 0 | 0 | 0 |
| | c | Net Profit/Turnover | 236973 | 74633724 | 0.32 | 0 | 0 | 0 |
| | d | Stock in Trade/Turnover | 39916624 | 74633724 | 53.48 | 0 | 0 | 0 |
| | e | Material Consumed/Finished Goods Produced | 0 | 0 | 0 | 0 | 0 | 0 |
| | (The details required to be furnished for principal items of goods traded of manufactured or services rendered | | | | | | | |

| 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 along with details of relevant proceedings. | | | | | | |
|---|---|---|---|---|---|---|---|
| | S.No | Financial Year to which demand/refund relates to | Name of other Tax Law | Type (Demand raised/ Refund received | Date of demand raised/refund received | Amount | Remark |
| | | | | | | | |

FOR K.K.PARIKH & CO.
(CHARTERED ACCOUNTANTS)

KISHOR K. PARIKH
PARTNER
MEMBERSHIP NO 039213
PLACE: VADODARA
DATE: 12/10/2017

| Addition Details (From Point No. 18) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| S.No | Description of Block of Assets | Date of Purchase | Date Put to Use | Amount | Adjustment on account of | | | Total Amount |
| | | | | | MODVAT | Exchange Rate Change | Subsidy/ Grant | |
| 1 | TELEVISION | 14/06/2016 | 14/06/2016 | 15990 | 0 | 0 | 0 | 15990 |
| | Total ( Machinery and plant 15%) | | | 15990 | 0 | 0 | 0 | 15990 |
| | Total of Addition | | | 15990 | 0 | 0 | 0 | 15990 |
| | | | | | | | | |

FOR KALP ASSOCIATES

PARTNER

# KALP ASSOCIATES

## BALANCE SHEET AS ON 31-03-2017

| PARTICULARS | SCH. NO. | 2016-17 AMOUNT (₹) | 2016-17 AMOUNT (₹) | 2015-16 AMOUNT (₹) | 2015-16 AMOUNT (₹) |
|---|---|---|---|---|---|
| **SOURCES OF FUNDS** | | | | | |
| I CAPITAL AND RESERVES | | | | | |
| a. PARTNERS' CAPITAL A/C | A | 44,576,717.89 | | 39,063,859.95 | |
| b. RESERVE & SURPLUS | | - | 44,576,717.89 | - | 39,063,859.95 |
| TOTAL RS. | | | 44,576,717.89 | | 39,063,859.95 |
| **APPLICATION OF FUNDS** | | | | | |
| I FIXED ASSETS | B | | | | |
| a. GROSS BLOCK | | 19,153.28 | | 3,721.50 | |
| b. LESS : DEPRECIATION | | 2,872.99 | | 558.23 | |
| c. NET BLOCK | | | 16,280.29 | | 3,163.27 |
| II CURRENT ASSETS LOANS & ADVANCES | | | | | |
| a. INVENTORIES | | 39,916,424.00 | | 80,567,210.00 | |
| b. CASH & BANK BALANCES | C | 338,196.23 | | 1,517,728.23 | |
| c. LOANS & ADVANCES | D | 30,475.00 | | 18,032.60 | |
| d. SUNDRY DEBTORS | | 5,784,251.00 | | - | |
| e. PROPERTY DEVELOPMENT A/C | E | - | | 24,834,564.00 | |
| | | 46,069,546.23 | | 106,937,534.83 | |
| LESS : CURRENT LIABILITIES & PROVISIONS | | | | | |
| a. PROVISIONS | F | 22,561.00 | | 96,335.00 | |
| b. SUNDRY CREDITORS | G | 1,487,047.12 | | 87,780,503.15 | |
| | | 1,509,608.12 | | 87,876,838.15 | |
| NET CURRENT ASSETS | | | 44,559,937.62 | | 19,060,696.68 |
| NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES | L | | | | |
| TOTAL RS. | | | 44,576,717.89 | | 39,063,859.95 |

As per our report of even date attached herewith

For K.K. Parikh & Co
Chartered Accountants

Nisha Parikh
Partner
Baroda : 12.09.2017
Membership No. : 039213

For & On Behalf of
Kalp Associates

Partner
Baroda : 15.09.2017

# KALP ASSOCIATES

## TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31-03-2017

| PARTICULARS | SCH. NO. | 2016-17 AMOUNT (₹) | 2016-17 AMOUNT (₹) | 2015-16 AMOUNT (₹) | 2015-16 AMOUNT (₹) |
|---|---|---|---|---|---|
| **I INCOME** | | | | | |
| a. SALES | | 74,633,724.00 | | | |
| b. OTHER INCOME - KASAR / DISCOUNT & FDR INT | | - | 74,633,724.00 | 11,107.00 | 11,107.00 |
| TOTAL Rs. | | | 74,633,724.00 | | 11,107.00 |
| **II EXPENDITURE** | | | | | |
| **(A) COST OF GOOD SOLD** | | | | | |
| i ) OPENING STOCK | | - | | 210,690.00 | |
| ii ) ADD : PURCHASES | H | 26,215,258.93 | | 3,122,610.35 | |
| | | 26,215,258.93 | | 3,333,300.35 | |
| iii) LESS : CLOSING STOCK | | - | 26,215,258.93 | - | 3,333,300.35 |
| (B) DIRECT EXPENSES | I | | 1,839,273.00 | | 2,837,215.00 |
| (C) DEPRECIATION | B | | 2,872.99 | | 558.22 |
| TOTAL RS. | | | 28,057,404.92 | | 6,171,073.57 |
| ADD: OP. STOCK OF WIP & FINISHED GOODS | | 80,567,210.00 | | 72,152,117.00 | |
| LESS: CL. STOCK OF WIP & FINISHED GOODS | | 39,916,624.00 | 40,650,586.00 | 80,567,210.00 | (8,415,093.00) |
| | | | 68,707,990.92 | | (2,244,019.43) |
| GROSS PROFIT | | | 5,925,733.08 | | 2,255,126.43 |
| (D ) ADMINISTRATIVE & GENERAL EXP | F | 384,119.54 | | 571,419.15 | |
| (E ) FINANCIAL CHARGES | G | 16,684.00 | 400,803.54 | 687.50 | 572,106.65 |
| BOOK PROFIT | | | 5,524,929.54 | | 1,683,019.78 |
| LESS : INTEREST ON CAPITAL | A | 4,686,929.00 | | 1,499,045.00 | |
| LESS : REMUNERATION TO PARTNERS | A | 601,028.00 | 5,287,957.00 | 165,576.60 | 1,664,621.60 |
| NET PROFIT TRANSFERRED TO CAPITAL ACCOUNT | | | 236,972.54 | | 18,398.18 |
| NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES | L | | | | |

As per our report of even date attached herewith

For K.K. Parikh & Co
Chartered Accountants

Mihir Parikh
Partner
Baroda : 13.10.2017
Membership No. : 039211

For & On Behalf of
Kalp Associates

Partner
Baroda : 13.09.2017

# KALP ASSOCIATES

SCHEDULE ANNEXED TO FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31-03-2017

SCHEDULE >> A >> CAPITAL ACCOUNT

| PARTICULARS | OPENING BALANCE | INTEREST | SALARY | PROFIT | WITHDRAWAL | TOTAL |
|---|---|---|---|---|---|---|
| HITESHBHAI SHAMJIBHAI KATUDIA | 14,46,470.04 | 1,75,534.00 | 29,640.00 | 11,848.63 | 628.58 | 28,83,064.63 |
| BHARTI GUNVANTLAL SAPRA | 24,07,500.17 | 2,88,727.00 | - | 11,848.63 | 628.58 | 27,07,447.21 |
| BHAVAN JASMATBHAI PRAJAPATI | 25,82,246.71 | 3,09,909.00 | 29,640.00 | 11,848.63 | 628.58 | 29,33,015.76 |
| GEETABEN DILIPBHAI SAPRA | 45,28,281.21 | 5,43,380.00 | - | 9,478.90 | 502.86 | 50,80,597.29 |
| HASMUKHBHAI V. MOUNDRA | 25,94,487.11 | 3,11,272.00 | 30,097.00 | 11,848.63 | 628.58 | 29,47,076.16 |
| HITESH PARSOTTAMDAS SAPRA | 29,22,773.87 | 3,50,426.00 | 78,253.00 | 18,957.80 | 1,005.73 | 33,49,605.04 |
| JIGNABEN VIKRAM SAPRA | 18,29,532.03 | 2,19,464.00 | - | 14,218.35 | 754.30 | 20,62,460.09 |
| JITENDRAKUMAR H. MISTRY | 20,71,706.40 | 2,48,853.00 | 24,078.00 | 9,478.90 | 502.86 | 23,53,611.44 |
| MANISHA V. PRAJAPATI | 7,35,693.53 | 90,590.00 | - | 16,588.08 | 880.01 | 8,61,989.60 |
| MUKESH SHAMJIBHAI KATUDIA | 16,40,090.68 | 1,96,744.00 | 60,294.00 | 11,848.63 | 628.58 | 19,08,268.72 |
| NAGARBHAI SAVJIBHAI BHIMANI | 20,54,367.55 | 3,46,744.00 | 39,117.00 | 14,218.35 | 754.30 | 34,70,660.97 |
| NILESH DILIPBHAI PRAJAPATI | 19,11,732.87 | 2,29,448.00 | 90,293.00 | 14,218.35 | 754.30 | 22,45,935.92 |
| ODHAVJIBHAI KUMBHAR | 17,40,717.36 | 2,08,822.00 | 60,294.00 | 11,848.63 | 628.58 | 20,20,571.40 |
| RITABEN M. KATUDIA | 24,25,528.85 | 2,88,645.00 | - | 11,848.63 | 628.58 | 27,05,793.89 |
| SADHANA NILESH PRAJAPATI | 7,43,470.91 | 89,123.00 | - | 16,588.08 | 880.01 | 8,48,501.88 |
| SHEETAL MAYUR KUMBHAR | 19,06,347.65 | 2,28,695.00 | - | 11,848.63 | 628.58 | 21,46,262.40 |
| VIKRAM PARSHOTTAMDAS SAPRA | 22,75,925.44 | 2,73,031.00 | 72,233.00 | 14,218.35 | 754.30 | 26,34,653.40 |
| VIPUL D. PRAJAPATI | 22,45,368.58 | 2,69,384.00 | 80,293.00 | 14,218.35 | 754.29 | 25,33,487.43 |
| TOTAL Rs. | 3,90,43,859.95 | 46,86,929.00 | 6,01,028.00 | 2,38,972.54 | 12,571.60 | 4,43,76,217.89 |
| PREVIOUS YEAR | 3,74,76,130.18 | 14,89,045.00 | 1,45,376.60 | 18,398.18 | 2,50,000.00 | 3,90,43,859.95 |

SCHEDULE >> B >> FIXED ASSETS

| PARTICULARS | OPENING BALANCE | DEDUCTION | TOTAL | DEPRECIATION | CLOSING BALANCE | RATE |
|---|---|---|---|---|---|---|
| FAN | 887.40 | - | 887.40 | 133.11 | 754.29 | 15% |
| MOBILE | 1,685.55 | - | 1,685.55 | 252.83 | 1,432.72 | 15% |
| SOLAR BATTERY | 590.33 | - | 590.33 | 88.55 | 501.78 | 15% |
| TELEVISION | - | - | 25,990.00 | 2,398.50 | 13,591.50 | 15% |
| CURRENT YEAR TOTAL | 3,163.28 | - | 28,153.28 | 2,872.99 | 16,280.29 | |
| PREVIOUS YEAR TOTAL | 3,721.50 | - | 3,721.50 | 558.21 | 3,163.29 | |

FOR KALP ASSOCIATES

PARTNER

# KALP ASSOCIATES

SCHEDULE ANNEXED TO FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2017

**SCHEDULE :- C :- CASH AND BANK BALANCE**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| CASH ON HAND | 80,782.00 | 99,561.00 |
| HDFC BANK LTD | 2,57,414.23 | 14,18,167.23 |
| TOTAL Rs. | 3,38,196.23 | 15,17,728.23 |

**SCHEDULE :- D :- LOANS, ADVANCES AND DEPOSITS**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| CENVAT CREDIT - KKC | 348.00 | - |
| CENVAT CREDIT - SERVICE TAX 12.36% | 16,080.00 | |
| DRUPAND N. TANTOD | (643.00) | |
| PANKAJ A. PATEL | 4,690.00 | |
| TDS RECEIVABLE | - | 8,032.60 |
| DEPOSIT - VAT | 10,000.00 | 10,000.00 |
| TOTAL Rs. | 30,475.00 | 18,032.60 |

**SCHEDULE :- E :- PROPERTY DEVELOPMENT A/C**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| **LAND DEVELOPMENT RIGHT** | | |
| PARSOTTAM SAPRA | - | 18,34,000.00 |
| ROMIL V. PATEL | - | 33,07,915.00 |
| SHILPABEN S. KUTADIA | - | 29,68,000.00 |
| SHYAMJIBHAI S. KUTADIA | - | 34,93,000.00 |
| VIJAYBHAI S. PATEL | - | 49,61,869.00 |
| YASHWANTBHAI S. PATEL | - | 82,69,782.00 |
| TOTAL Rs. | - | 2,48,34,564.00 |

**SCHEDULE :- F :- PROVISIONS**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| AUDIT FEES PAYABLE | - | - |
| SALARY PAYABLE | - | 5,500.00 |
| ELECTRICITY EXP. PAYABLE | 5,000.00 | |
| KRISHI KALYAN CESS | 501.00 | - |
| SERVICE TAX PAYABLE- GTA | 2,202.00 | 6,360.00 |
| SERVICETAX PAYABLE -MEMBERS | 7,224.00 | 60,446.00 |
| SWATCH BHARAT TAX PAYABLE | 176.00 | 3,134.00 |
| TDS ON LABOUR CHARGES @ 1% | 1,200.00 | 5,541.00 |
| TDS ON ADVERTISEMENT @ 1% | - | 975.00 |
| TDS ON PROFESSIONAL @ 10% | 6,000.00 | - |
| VAT PAYABLE | 258.00 | 14,379.00 |
| TOTAL Rs. | 22,561.00 | 96,335.00 |

FOR KALP ASSOCIATES

PARTNER

SCHEDULE :- G :- SUNDRY CREDITORS

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| SUNDRY CREDITORS | | |
| A.J VOHRA RATIWALA TRANSPORT | | |
| ABDUL KALAM ANSARI | 57,541.00 | 57,541.00 |
| ABHAY M SHARMA & CO. | 3,14,780.00 | 3,37,780.00 |
| ADD ON WHEELS | 5,750.00 | 25,750.00 |
| AGL WORLD | - | (785.00) |
| AJAY N PRAJAPATI | 46,201.00 | 77,862.00 |
| AJAY SHARMA | 14,771.00 | - |
| AMI ADS BUREAU | - | 12,793.00 |
| ASHOK ELECTRICALS | - | 32,478.00 |
| BIRLA CORPORATION LIMITED | 91,344.50 | (1,13,972.50) |
| CHETAN J.PATEL | (2,500.00) | (2,500.00) |
| DHARA ELECTRIC WORKS - LABOUR | - | (631.00) |
| DHRUVIK PARIKH & CO. | 68,122.00 | 68,122.00 |
| DRON TRANSPORT | 3,500.00 | - |
| GHANSHYAMBHAI B.PATEL | 1,08,417.00 | 1,08,417.00 |
| GUJARAT FABRICATION | - | 9,759.46 |
| HARI OM WOODEN FURNITURE | - | 10,683.00 |
| HARI OM WOODEN FURNITURE TRANSPORT | - | 14,408.00 |
| HARILAL H. PRAJAPATI | - | (1,476.00) |
| HARSHADBHAI MOHANBHAI PRAJAPATI | - | 3,815.00 |
| HI BOND CEMENT (I) PVT. LTD. | - | 2,011.00 |
| J.K PARIKH | - | (442.00) |
| JABARMAL KUMAWAT | 24,378.00 | 12,202.00 |
| JAY CHAMUNDA CARTING CONTRACTOR | - | (683.00) |
| JAY NARAYAN MARBLE STONE CO. | 2,800.00 | - |
| JAYSHREE MARUTI TRADERS | - | 25,949.00 |
| JITENDRABHAI D PRAJAPATI | - | 450.00 |
| K G SHARMA | - | 415.00 |
| K.K PARIKH & CO. | - | 6,800.00 |
| KAMLESHKUMAR PRAJAPATI | 58,500.00 | - |
| LEEK SEEL INCORPORATION | - | (884.00) |
| MAA CONSTRUCTION | - | 15,978.00 |
| MAHAVIR MARBLE | - | 880.00 |
| MANUBHAI KASHIBHAI PATEL | - | 34,838.00 |
| MONIKA SALES CORPORATION | - | 17,590.00 |
| NARESHBHAI S PRAJAPATI | 2,984.00 | 2,984.00 |
| NAVRANG SALES | 2,42,199.00 | 2,92,199.00 |
| NILESH A. SAWANI | 9,249.93 | - |
| NIRALI CONSTRUCTION | - | 270.00 |
| OM ARCHITECTURE ENGINEER-NITIN KAPADI | - | (336.00) |
| OM PRAKASH R. PATEL | (21,796.00) | (21,796.00) |
| PANKAJ A. PATEL | 2,67,169.19 | 2,67,169.19 |
| PARSHWA TRADERS | - | 18,000.00 |
| PRAMOD THAKOR | 5,500.00 | 5,500.00 |
| RETIWALA TRADERS | - | (5,100.00) |
| RETIWALA TRANSPORT | 17,004.00 | - |
| SACHI CORPORATION | 35,448.00 | |
| SHIV DHARA | 16,576.00 | 16,576.00 |
| SHREE JALA TRADERS | - | 7,225.00 |
| | 12,000.00 | - |

FOR KALP ASSOCIATES

PARTNER

| | | |
|---|---|---|
| DURGA JALA TRANSPORT | 15,000.00 | |
| SHREE KHETESHWAR STEEL FURNITURE | 29,050.00 | - |
| SHREE VIHAL STEEL | - | 3,01,500.00 |
| SHREEJI ALUMINIUM FURNITURE | - | 9,660.00 |
| SNEHA TRADERS | - | 8,316.00 |
| SNEHA TRANSPORT | - | 65,967.00 |
| SPARK REAL ESTATE | - | (5,120.00) |
| SUTHAR VIRENDRAKUMAR CHAMPAKBHAI | - | 235.00 |
| TRIDEV SERVICES | - | (2,224.00) |
| UMA SALES | 775.00 | - |
| UMA SALES AGENCY | 8,927.00 | - |
| VERAI METAL CORPORATION | 29,050.00 | - |
| YOGESH H. PATEL | 4,307.00 | 29,307.00 |
| **TOTAL Rs.** | **14,87,047.62** | **15,45,480.15** |
| **MEMBERS BOOKING ADVANCE** | | |
| ALPESH N. GOHIL | - | 10,60,000.00 |
| ATUL PATEL, NAINESH PATEL | - | 9,00,201.00 |
| ANIL DIXIT | - | 8,50,000.00 |
| BHARAT JANI | - | 8,60,000.00 |
| BHARATIBEN J JOSHI | - | 12,00,000.00 |
| BHAVESH SOLANKI | - | 20,55,000.00 |
| BHUMIKABEN P. BRAHMBHATT | - | 8,70,000.00 |
| CHIRAG C PATEL | - | 8,45,000.00 |
| DASHRATHBHAI DESAI | - | 8,70,000.00 |
| DAKABEN RAMESHBHAI | - | 8,84,000.00 |
| DEVENDRA B. PITHADIA | - | 8,20,000.00 |
| DEVYAT CHAVDA | - | 8,50,000.00 |
| DINESH R. PARMAR | - | 4,50,000.00 |
| DIPAKBHAI PATEL | - | 8,10,000.00 |
| Dr. RASHMI PATEL | - | 7,50,000.00 |
| ISHWARBHAI R. GAJJAR | - | 8,00,000.00 |
| JAGDISHCHANDRA J. JOSHI | - | 13,00,000.00 |
| JASWANT RATHOD | - | 8,50,301.00 |
| JASWANT BHATT | - | 9,00,000.00 |
| JAIMIN G. SUTHAR | - | 23,44,444.00 |
| JAYESH MAKWANA | - | 8,25,000.00 |
| KAMLESH SHUKLA | - | 8,75,000.00 |
| KANUBHAI PATEL | - | 8,05,000.00 |
| KETAN PANCHAL | - | 9,00,000.00 |
| MAHENDRA VAISHNAV | - | 8,34,000.00 |
| MAHESH MISHRA | - | 8,69,000.00 |
| MAHESHBHAI K. NAI | - | 9,00,000.00 |
| MANISH MAKWANA | - | 8,39,000.00 |
| MANUBHAI SUTHAR | - | 8,87,420.00 |
| MATRABHAI KALOTRA | - | 8,60,000.00 |
| MITESH PATEL | - | 8,64,000.00 |
| NARAYAN P. PRASAD | - | 8,00,000.00 |
| NARESH H. MULCHANDANI | - | 9,00,000.00 |
| NARESH RANA | - | 9,00,000.00 |
| NITIN CHANDRAKANT TRIVEDI | - | 12,66,000.00 |
| NITESH PARMAR | - | 9,01,000.00 |
| OMANA KUTTAN | - | 13,70,000.00 |

FOR KALP ASSOCIATES

PARTNER

| | | |
|---|---|---|
| OMANA KUTTAN K.T | - | 8,03,000.00 |
| PRAKESH JAISWAL | - | 8,56,000.00 |
| PRAMOD P. KULKARNI | - | 9,00,000.00 |
| PRAVIN CHAUHAN | - | 8,00,000.00 |
| PRAVIN RATHOD | - | 9,00,000.00 |
| PRAVINSINH FATEHSINH GOHIL | - | 8,25,000.00 |
| RAJENDRA SOLANKI | - | 8,00,000.00 |
| RAJUBHAI RAMABHAI PRAJAPATI | - | 9,00,000.00 |
| RAKESH SUTHAR | - | 9,00,000.00 |
| RANCHHODBHAI DHANJIBHAI | - | 8,55,000.00 |
| RANCHHOD PATIL | - | 8,45,000.00 |
| RAVINDRASINGH RAULJI | - | 9,00,000.00 |
| RITESH KONDE | - | 8,00,000.00 |
| RONAK THAKKAR | - | 8,50,000.00 |
| RONI H. MISTRY | - | 8,76,000.00 |
| SANJIB KARAN | - | 9,45,000.00 |
| SANJAY BISWAS | - | 8,76,000.00 |
| SAGAR M THAKKAR | - | 8,45,000.00 |
| SANJAY PATEKAR | - | 8,86,000.00 |
| SABIB BISWAS | - | 8,45,000.00 |
| SAROJBEN MEKWAN | - | 8,50,000.00 |
| SAROJBEN PARMAR | - | 8,93,974.00 |
| SAVITABEN S.PATEL | - | 7,50,000.00 |
| SHREE RAM MISHRA | - | 8,95,000.00 |
| SOMANBHAI | - | 14,15,000.00 |
| SUNIL B VASAVA | - | 18,95,683.00 |
| SURESH TIWARI | - | 8,10,000.00 |
| SURESH VALAND | - | 24,00,000.00 |
| VELJIBHAI BHIMJIBHAI GOHIL | - | 7,25,000.00 |
| VISHAL VITTHAL | - | 9,00,000.00 |
| YASWANTBHAI OZA | - | 8,10,000.00 |
| VIRENDRASINH RAULJI | - | 8,45,000.00 |
| **TOTAL Rs.** | - | **6,62,35,023.00** |
| **GRAND TOTAL Rs.** | **14,87,047.62** | **6,77,80,503.11** |

FOR KALP ASSOCIATES

PARTNER

# KALP ASSOCIATES

SCHEDULE ANNEXED TO FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2017

**SCHEDULE >< H >< PURCHASE**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| COST OF LAND | 2,48,34,564.00 | - |
| PURCHASE -RETAIL | 13,80,694.93 | 31,22,610.35 |
| TOTAL Rs. | 2,62,15,258.93 | 31,22,610.35 |

**SCHEDULE >< I >< DIRECT EXPENSES**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| CARTING EXP | 19,200.00 | 7,700.00 |
| FREIGHT EXPENSE | 3,71,434.00 | 4,69,684.00 |
| HIRE CHARGES | - | 9,200.00 |
| LABOUR EXPENSE | 14,14,860.00 | 22,99,675.00 |
| SITE EXPENSE | 17,684.00 | 7,386.00 |
| VALUE ADDED TAX | 15,686.00 | 43,343.00 |
| SERVICE TAX GTA | 429.00 | 227.00 |
| TOTAL Rs. | 18,39,293.00 | 28,37,215.00 |

**SCHEDULE >< J >< ADMINISTRATION, SELLING & GENERAL EXPENSES**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| ACCOUNTING CHARGES | - | 18,000.00 |
| ADVERTISEMENT EXPENSE | 84,691.00 | 97,452.00 |
| AUDITOR'S REMUNERATION | 30,000.00 | - |
| ELECTRICITY EXP | 17,580.00 | 31,523.00 |
| KASAR & DISCOUNT | 9,804.54 | 17.15 |
| LEGAL & PROFESSIONAL FEES | 47,926.00 | 1,07,162.00 |
| OFFICE EXP | 5,925.00 | 5,425.00 |
| PENALTY - SERVICE TAX | 15,238.00 | - |
| PRINTING & STATIONERY EXP | 15,461.00 | - |
| REPAIRS & MAINTENANCE EXPENSE | 3,400.00 | - |
| SALARY EXP | 33,000.00 | 68,500.00 |
| SERVICE TAX MEMBERS | 1,20,745.00 | 2,43,365.00 |
| SWACHH BHARAT CESS | 349.00 | - |
| TOTAL Rs. | 3,84,119.54 | 5,71,444.15 |

**SCHEDULE >< K >< FINANCIAL CHARGES**

| PARTICULARS | 2016-17 | 2015-16 |
|---|---|---|
| INTEREST ON TAX | 16,339.00 | 548.00 |
| BANK CHARGES | 345.00 | 114.50 |
| TOTAL Rs. | 16,684.00 | 662.50 |

FOR KALP ASSOCIATES

PARTNER

# KALP ASSOCIATES

## ACCOUNTING POLICIES AND NOTES ANNEXED TO THE BALANCE SHEET & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2017

**SCHEDULE :- L :- NOTE OF ACCOUNTS**

**A. ACCOUNTING POLICIES :**

1. **SYSTEM OF ACCOUNTING**

The Firm adopts the mercantile accounting system in the preparation of the accounts.

2. **FIXED ASSETS**

Fixed assets are recorded at cost of acquisition or construction. They are stated at written down value method.

3. **DEPRECIATION**

Depreciation on fixed assets is provided on written down value method.

4. **INVENTORIES**

Inventories valued as under :

i. Raw Material - Not Applicable
ii. Finished Goods - At cost or Market Value whichever is less.

5. **REVENUE RECOGNITION**

The Firm has during the year adopted the accounting policy of profit on Percentage Project Completion Method, and the actual sale is booked during the current year as the possession of the unit is handed over to the buyer. Except the unbooked units, which have been partially completed, and construction work is going on on the said units.

6. **ESTIMATION OF PROFIT :**

The Partners of the firm has on the basis of their past experience and the estimate of cost of construction from the Architect, have estimated total cost of the scheme on the basis of prevailing market rates, and estimated total realisation of the scheme, on the basis of which book profit was estimated @ 20 % i.e. before the interest and remuneration to the partners.

7. Previous years figures have been regrouped or rearranged, as wherever appropriate to correspond to figures of the current year.

FOR KALP ASSOCIATES

PARTNER