SHREENATHJI ENTREPRISE

GROUPINGS FORMING PART OF ACCOUNTS FOR THE YEAR 2015-16

PARTICULARS		2015-16 ₹
OTHER INCOME		
Misc. Income		10300
Discount and Kasar		2602
	TOTAL	12902
FINANCIAL CHARGES		
Bank Charges		11019
Interest on TDS		4590
Interest Expenses		10000
	TOTAL	25609
CONSTRUCTION EXPENSES		
Rebaring Expenses		2165
Development Expenses		290064
Sample House Expenses		6000
Electricity Expenses		305225
	TOTAL	603454

Name of Assessee	SHREENATHJI ENTERPRISE			
Address	Bansi Bunglows Sun Pharma Road Atladra Baroda 390015			
Status	Firm		Assessment Year	2016-2017
Ward	CENTRAL CIR 2		Year Ended	31.3.2016
PAN	ABOFS9603G		Partnership Deed	28/05/2009
Residential Status	Resident			
A.O. Code	DLC-CC-097-02			
Filing Status	Original			
Return Filed On	10/10/2016		Acknowledgement No.:	489461431101016

Computation of Total Income

Income from Business or Profession (Chapter IV D)(Maximum Salary Rs.50000)			0
Profit as per Profit and Loss a/c		0	
Add:			
Depreciation Debited in P&L A/c		7816	
Interest Paid to Partners		2082732	
Total		2090548	
Less:			
Depreciation as per Chart u/s 32	7816		
Interest as per Deed u/s 40(b)	2082732		
		2090548	
Gross Total Income			**0**
Total Income			**0**
Round off u/s 288 A			**0**
Tax Due		0	
Tax Payable		0	

Salary & Interest Allowable to Partners

Name of Partner	Share %	Salary	Interest	Profit	Capital Balance
DEVJI VIRJI PATEL	14.00	Nil	796265	0	8070852
DHIRAJLAL DEVJI PATEL	14.00	Nil	55064	0	-1501606
DILIP DEVJIBHAI PATEL	14.00	Nil	37647	0	-567704
HEMKUVAR DEVJI PATEL	20.00	Nil	1000455	0	1674445
MAYA DHIRAJLAL PATEL	19.00	Nil	80149	0	8492954
SHEFALIBEN DILIP TRAMBADIA	19.00	Nil	113152	0	484472
Total		**0**	**2082732**	**0**	**16653413**

Details of Depreciation

Particulars	Rate	Opening	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
Motor Car	15%	43273	0	0	43273	0	0	43273	6491	36782
Furniture And Fitting	10%	1525	0	0	1525	0	0	1525	153	1372
Computer	60%	1953	0	0	1953	0	0	1953	1172	781
Total		**46751**	**0**	**0**	**46751**	**0**	**0**	**46751**	**7816**	**38935**

SHREENATHJI ENTERPRISE

BALANCE SHEET AS AT 31st MARCH, 2016

PARTICULARS	SCHEDULE	AS AT 31.03.2016	AS AT 31.03.2015
SOURCES OF FUNDS :			
Capital Accounts	1	16653413	20449680
Unsecured Loans		2650000	2650000
	TOTAL	19303413	23099680
APPLICATION OF FUNDS :			
Fixed Assets	2	38937	46751
Current Assets, Loans, Advances & Deposits	3		
Inventories		27700000	31800000
Cash & Bank Balance		2378654	936491
Other Current Assets, Loans & Advances		3734500	3728000
		33813154	36464491
Less:Current Liabilities & Provisions			
Sundry Creditors & Advances	4	12543698	11417693
Deposits		1992267	1992267
Provisions		12713	1602
		14548678	13411562
Net Current Assets		19264476	23052929
	TOTAL	19303413	23099680
Notes to the Accounts	7		

As per our report of even date

For Z P Patel & Co.
Chartered Accountants
Firm No.133696W

Proprietor
Membership No. 137956

For Shreenathji Enterprise

Dilip D. Patel
Partner

Dated : 10th October,2016 : At Vadodara

SHREENATHJI ENTERPRISE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	SCHEDULE	2015-16 ₹	2014-15 ₹
INCOME :			
Gross Receipts		23694751	23124770
Other Income		12902	36549
	TOTAL	23707653	23161319
EXPENDITURE:			
Construction Expense	5	19917896	20600009
Administrative & Selling Expenses	6	1673600	636315
Financial Expenses		25609	19957
Depreciation	2	7816	10735
	TOTAL	21624921	21267016
NET PROFIT BEFORE INTEREST & SALARY TO PARTNERS		2082732	1894303
Interest to Partners		2082732	1894303
NET PROFIT FOR THE YEAR		NIL	NIL
Notes to the Accounts	7		

As per our report of even date

For Z P Patel & Co.
Chartered Accountants
Firm No:133696W
Zarna Patel

Proprietor
Membership No. 137956

For Shreenathji Enterprise

Dilip D. Patel

Partner

Dated : 10th October,2016 : At Vadodara

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

SCHEDULE - 1
PARTNER'S CAPITAL ACCOUNT

Sr. No.	Name of partners	As At 01.04.15	Additions ₹	Interest ₹	Total ₹	Withdrawals ₹	As At 31.03.16
1	Devji Trambadia	6674586	600000	796265	8070851		8070852
2	Dhiraj D. Trambadia	2221330	950000	55064	3226394	4728000	-1501606
3	Dilip D. Trambadia	1444649	600000	37647	2082296	2650000	-567704
4	Hemkuvarben D. Trambadia	673990	0	1000455	1674445	0	1674445
5	Mayaben D. Trambadia	8413805	0	80149	8493954	1000	8492954
6	Shefali D. Trambadia	1021320	1700000	113152	2834472	2350000	484472
	TOTAL	20449680	3850000	2082732	26382412	9729000	16653413
	P.Y.	22971077	3355000	1894303	28220380	7770700	20449680

SCHEDULE - 2
FIXED ASSETS

Sr. No.	Particulars	W.D.V As On 01.04.15	Addition Before 180 Days	Addition After 180 Days	TOTAL ₹	Depreciation %	Depreciation ₹	W.D.V As On 31.03.16
1	Computer	1953	0	0	1953	60	1172	781
2	Furniture	1525	0	0	1525	10	153	1373
3	Vehicle	43274	0	0	43274	15	6491	36783
	TOTAL	46751	0	0	46752		7816	38937
	P.Y.	57486	0	0	57486		10735	46751

SCHEDULE - 3
CURRENT ASSETS LOANS, ADVANCES & DEPOSITS

Inventories - Closing WIP (As certified by partner)		27700000	31800000
	Total (A)	27700000	31800000
Cash & Bank Balance			
Cash Balance		1014222	587720
Bank Balance		1364432	348771
	Total (B)	2378654	936491
Other Current Assets, Loans & Advances			
Deposits		10000	0
Loans and Advances		3724500	3728000
	Total (C)	3734500	3728000
Project Account			
Akshar Buidcon Project Account		55519474	31824723
Less : Advanced From Members		55519474	31824723
	Total (D)	0	0
	TOTAL (A+B+C+D)	33813154	36464491

SHREENATHJI ENTERPRISE

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

PARTICULARS		2015-16 ₹	2014-15 ₹
SCHEDULE - 4			
CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		11439698	11417693
Other Advances		1104000	0
Deposits		1992267	1992267
TDS		12713	1602
	TOTAL	14548678	13411562
SCHEDULE - 5			
CONSTRUCTION EXPENSES			
Opening Stock		31800000	30700000
Purchases During the Year		8838778	15077319
Labour Charges		5161620	5135759
Construction Expenses		603454	1378431
Freight & Carting Expenses		14050	8500
Legal & Professional Fees		74105	100000
Service Tax Expenses		1028222	0
VAT Expenses		97667	0
		47617896	52400009
Less: Closing Stock		27700000	31800000
	TOTAL	19917896	20600009
SCHEDULE - 6			
ADMINISTRATIVE & OTHER EXPENSES			
Advertisement Expenses		5000	0
Insurance Expenses		8685	1214
Office Expenses		152263	50990
Legal & Professional Expenses		353780	155719
Postage & Telephone Expenses		6000	4500
Printing & Stationery Expenses		65483	10772
Repair & Maintenance Expenses		10790	9720
Salary		1071599	403400
	TOTAL	1673600	636315

SHREENATHJI ENTERPRISE

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

SCHEDULE – 7

NOTES TO THE ACCOUNTS

1. Significant Accounting Policies:

   a) Basis of Accounting

      The financial statements are prepared at historical cost on an accrual basis.

   b) Inventories

      Inventories of construction material, semi/ finished construction are valued at lower of cost or net realisable value.

   c) Fixed assets are shown at cost less depreciation till date. The depreciation has been provided as per W.D.V. method at rates prescribed under I.T. Act. 1961

   d) Income from Projects

      Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration.

      However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognized on proportionate basis as the acts are performed, i.e. on the percentage of completion basis. Revenues from real estate projects are recognized in accordance with the Guidance Note on Accounting for Real Estate Transactions (Revised 2012). Revenues will be recognized from these real estate projects only when,

      i. the actual construction and development cost incurred is at least 25% of the total construction and development cost (without considering land cost) and
      ii. when at least 10% of the sales consideration is realized and
      iii. where 25% of the total saleable area of the project is secured by contracts of agreement with buyers.

      Determination of revenues under the percentage of completion method necessarily involves making estimates by the firm, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion.

   e) Use of Estimates

      The preparation of financial statement requires management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenues and expenses during the period.

2. The inventories is valued & certified by partner on which the Auditor has relied.

3. The receipts from members are inclusive of service tax and service tax expenses is recognized as and when paid by firm

4. The Balance of Sundry Debtors, Loans and Advances & Sundry Creditors are subject to confirmation.

SHREENATHJI ENTERPRISE

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

5. Previous year's figures are regrouped and re-arranged wherever found necessary.

6. Accounting Policies not specifically referred to here are consistent with generally accepted accounting principles and as per business prudence prevailing in India.

7. The payment of Income Tax & other related taxes are debited to the partner's capital A/c.

As per our report of even date

For Z P Patel & Co
Chartered Accountants
Firm No.: 133696W

Zarna Patel

Proprietor
Membership No.137956

For Shreenathji Enterprise

x Dilip D Patel

Partner

Dated: 10th October, 2016 At: Vadodara

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name: SHREENATHJI ENTERPRISE			PAN: ABOFS9603G
Flat/Door/Block No: Bansi Bunglows	Name Of Premises/Building/Village:		Form No. which has been electronically transmitted: ITR-5
Road/Street/Post Office: Sun Pharma Road	Area/Locality: Atladra		Status: Firm
Town/City/District: Baroda	State: GUJARAT	Pin: 390015	Aadhaar Number:
Designation of AO(Ward/Circle): CENTRAL CIR 2, VADODARA (3)			Original or Revised: ORIGINAL
E-filing Acknowledgement Number: 489461431101016			Date(DD/MM/YYYY): 10-10-2016

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income				1	0
2	Deductions under Chapter-VI-A				2	0
3	Total Income				3	0
3a	Current Year loss, if any				3a	0
4	Net tax payable				4	0
5	Interest payable				5	0
6	Total tax and interest payable				6	0
7	Taxes Paid	a Advance Tax	7a	0		
		b TDS	7b	0		
		c TCS	7c	0		
		d Self Assessment Tax	7d	0		
		e Total Taxes Paid (7a+7b+7c +7d)			7e	0
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	0
10	Exempt Income	Agriculture			10	
		Others				

This return has been digitally signed by DILIP PATEL in the capacity of Partner

having PAN ADEPP0069P from IP Address 203.187.238.22 on 10-10-2016 at Baroda

Dsc SI No & issuer 1396663593CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU