

SHREENATHJI ENTREPRISE

GROUPINGS FORMING PART OF ACCOUNTS FOR THE YEAR 2015-16

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

Name of Assessee	SHREENATHJI ENTERPRISE	Assessment Year	2016-2017
Address	Bansi Bungalows Sun Pharma Road Atladra Baroda 390015	Year Ended	31.3.2016
Status	Firm	Partnership Deed	28/05/2009
Ward	CENTRAL CIR 2		
PAN	ABOFS9603G		
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	00149	0	0492954
SHEFALIBEN DILIP TRAMBADIA	19.00	Nil	113152	0	184472
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	<u>19303413</u>	<u>23099680</u>
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		<u>3734500</u>	<u>3728000</u>
		33813154	36464491
Less Current Liabilities & Provisions			
Sundry Creditors & Advances	4	12543698	11417693
Deposits		1992267	1992267
Provisions		<u>12713</u>	<u>1602</u>
		14548678	13411562
Net Current Assets		19264476	23052929
	TOTAL	<u>19303413</u>	<u>23099680</u>
Notes to the Accounts	7		

As per our report of even date

For Z P Patel & Co.
Chartered Accountants
Firm No. 133696W
Z P Patel
Proprietor
Membership No. 137956

For Shreenathji Enterprise

x v. d. p. Patel
Partner

Dated : 10th October, 2016 : At Vadodara

SHREENATHJI ENTERPRISE

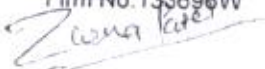
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

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

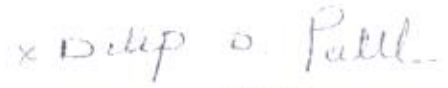
Notes to the Accounts

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


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. Name of partners No.	As At 01.04.15	Additions ₹	Interest ₹	Total ₹	Withdrawals ₹	As At 31.03.16
1 Devji Trambadia	6674586	600000	796285	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. Particulars No.	W.D.V As On 01.04.15	Addition Before 180 Days	After 180 Days	TOTAL ₹	Depreciation % ₹	W.D.V As On 31.03.16
1 Computer	1953	0	0	1953	60	1172
2 Furniture	1525	0	0	1525	10	153
3 Vehicle	43274	0	0	43274	15	6491
TOTAL	46751	0	0	46752		7816
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

Bank Balance

	1014222	587720
	1364432	348771
Total (B)	2378654	936491

Other Current Assets, Loans & Advances

Deposits

Loans and Advances

	10000	0
	3724500	3728000
Total (C)	3734500	3728000

Project Account

Akshar Buidcon Project Account

Less : Advanced From Members

	55519474	31824723
	55519474	31824723
Total (D)	0	0

TOTAL (A+B+C+D)	33813154	36464491
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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

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.

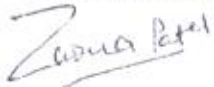
SHREENATHJI ENTERPRISE

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



Proprietor
Membership No. 137956

For Shreenathji Enterprise



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			PAN		
	SHREENATHJI ENTERPRISE			ABOFS9603G		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5	
	Bansi Bungalows					
	Road/Street/Post Office	Area/Locality		Status	Firm	
	Sun Pharma Road	Atladra				
	Town/City/District	State	Pin	Aadhaar Number		
	Baroda	GUJARAT	390015			
	Designation of AO(Ward/Circle)			Original or Revised		
	CENTRAL CIR 2, VADODARA (3)			ORIGINAL		
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
489461431101016			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 PATELin the capacity of Partnerhaving PAN ADEPP0069P from IP Address 203.187.238.22 on 10-10-2016 at BarodaDsc 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**