M/S. KANCHAN TEXTILE

TRADING ACCOUNT AND PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED AS ON 31ST MARCH 2018

Particulars	Amt.(Rs.)	Particulars		Amt.(Rs.)
To opening stock:	154,772	By sales :	405,796	
To purchases	-	(-) Return	168,809	236,987
To direct expenses	-	By closing stock		-
To gross profit t/f to p & l a/c	**82,215**			
	236,987			236,987
To bank commission	2,241	By gross profit t/f from trading a/c		82,215
To TDS interest expenses	698	By rate diiference income		129,887
To depreciation				
To net profit trans. to proprietor's capital a/c.	**209,163**			
Total	212,102	Total		212,102

As per our report of even date attached

For, Raiyani & Associates

Chartered Accountants

RAIYANI & ASSOCIATES FRN 131102W CHARTERED ACCOUNTANTS

(CA Haresh K. Karia)

Partner

MRN 138520

For, M/s. Kanchan Textile

Proprietor

Date : 06/09/2018

Place : Gondal

M/S. VYANKTESH DEVELOPERS

TRADING AND PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED AS ON 31ST MARCH 2018

Particulars		Amt.(Rs.)	Particulars	Amt.(Rs.)
To opening stock:		4,235,669	By sales	8,004,350
To direct expenses			By closing stock	-
Vyanktesh - 2 expenses	1,499,493			
Vyanktesh - 3 expenses	1,704,461	3,203,954		
To gross profit t/f to p & l a/c		564,727		
		8,004,350		8,004,350
To bank commision expenses		935	By gross profit t/f from trading a/c	564,727
To depreciation		8,926		
To office expenses		9,320		
To stationery & printing exps.		9,020		
To telephone expenses		15,043		
To travelling expenses		22,669		
To vehicle repairing & petrol expenses		28,702		
To net profit trans. to proprietor's capital a/c.		470,112		
Total		564,727	Total	564,727

As per our report of even date attached

For, Raiyani & Associates

Chartered Accountants

RAIYANI & ASSOCIATES FRN 131102W CHARTERED ACCOUNTANTS

(CA Haresh K. Karia)

Partner

MRN 138520

For, M/s. Vyanktesh Developers

Proprietor

Date : 06/09/2018

Place : Gondal

Schedules forming part of the balance sheet as at 31st March, 2018

Schedule - I : Proprietors' capital

S.N.	Particulars	Amount
	Opening balance	5,242,139
	(+) Net profit for the year	209,163
	(-) Drawings	5,442,439
	Total	8,863

Schedule - II : Current liabilities and Provisions

S.N.	Particulars	Amount
A	**Sundry creditors**	
	Ajay N. Vasani	170,853
	Rajubhai V. Vasani	126,878
	Rameshkumar Bachubhai Vasani	357,486
	Total A	655,217
B	**Advances From Customers**	
	Goverdhan Tex Print	92,620
	Total B	92,620

Schedule - III : Fixed Assets

Sr. no.	Assets	Dep. Rate	Op. WDV	Addition		Deduction	Net block	Dep. for the year	Clo.WDV
				Up to 30.9.	After 30.9.				
1	Mobile Phone	15%	62,217	-	-	-	62,217	-	62,217
	Total		62,217	-	-	-	62,217	-	62,217

Schedule - IV : Current assets, Loans and advances & Deposits

S.N.	Particulars	Amount
A	**Current assets**	
1	**Inventories**	-
	Total A.1	-
2	**Sundry debtors**	
	Laxmi Fashion	95,631
	Shreenath Creation	442,700
	Total A.2	538,331

Contd...

Schedules forming part of the balance sheet as at 31st March, 2018

Schedule - IV : Current assets, Loans and advances & Deposits

...Contd

3	**Cash and bank balances**	
	Cash on hand	94,312
	Balance with HDFC	60,282
	Balance with Rajkot Nagrik Sahkari Bank Ltd.	1,558
	Total - A.3	156,152
	Total A (A.1 + A.2 + A.3)	694,483

RAIYANI & ASSOCIATES
FRN 131102W
CHARTERED ACCOUNTANTS

Schedules forming part of the balance sheet as at 31st March, 2018

Schedule - I : Proprietor's capital

S.N.	Particulars	Amount
	Opening balance	4,794,031
	(+) Capital Introduction	150,000
	(+) Net profit for the year	470,112
	(-) Other drawings	5,008,703
	Total	405,440

Schedule - II: Fixed Assets

Sr. no.	Assets	Dep. Rate	Op. WDV	Addition		Deduction	Net block	Dep. for the year	Clo.WDV
				Up to 30.9.	After 30.9.				
1	Bajaj Scooter	15%	4,715	-	-	-	4,715	707	4,008
2	CBZ Scooter	15%	22,174	-	-	-	22,174	3,326	18,848
3	Computer	40%	7,026	-	-	-	7,026	2,810	4,216
4	Fax Machine	15%	1,251	-	-	-	1,251	188	1,063
5	Glamour Scoote	15%	12,634	-	-	-	12,634	1,895	10,739
	Total		47,800	-	-	-	47,800	8,926	38,874

Schedule - III : Current assets, Loans and Advances & Deposits

S.N.	Particulars	Amount
A	**Current assets**	
1	**Inventories**	-
	Total A.1	-
2	**Cash and bank balances**	
	Cash on hand	326,955
	Balance with HDFC Bank	34,792
	Total - A.2	361,747
	Total A (A.1 + A.2)	361,747
B	**Deposits**	
	GEB deposit	4,819
	Total - B	4,819
	Total - (A + B)	366,566

RAIYANI & ASSOCIATES
FRN 131102W
CHARTERED ACCOUNTANTS

Schedule – A : Attached to and forming part of the Form No. 3CB.

(1)	**Statement on significant accounting policies:**
	(A) Basis of preparation of financial statements : The accounts are prepared in accordance with accounting principles generally accepted in India. The financial statements are prepared under the historical cost convention and as a going concern.
	(B) Recognition of Income & Expenditure: The assessee is following Mercantile System of Accounting. Revenue/Income and cost/Expenditure are generally accounted on accrual as they are earned or incurred.
	(C) Inventories: Inventories are valued at cost or net realizable value whichever is less.
	(D) Fixed Assets: Fixed assets are shown at WDV after deducting depreciation thereon as per income tax act/ rules. In case of any addition of an asset, adjustments are generally made on account of CENVAT credit claimed and allowed if any, change in rate of exchange of currency and subsidy or grant or reimbursement by whatever name called
	(E) Investments: There are no Investments.
	(F) Borrowings: There are no borrowings.
(2)	As per the information given to us, there are no contingent liabilities.
(3)	Debtors, Creditors, Loans, Loans & Advances, Deposits and Bank Balances are subject to confirmation and subsequent reconciliation, if any.
(4)	Cash balance (consolidated) Rs. 4,21,267/- is duly certified by the assessee.
(5)	Figures are rounded off as nearest to rupee.

As per our Report of even date attached.

Raiyani & Associates
Chartered Accountants

(CA Haresh K. Karia)
Partner
MRN 138520

RAIYANI & ASSOCIATES FRN 131102W CHARTERED ACCOUNTANTS

For, Mr. Pradipkumar B. Vasani

Proprietor
M/s. Kanchan Textile
M/s. Vyanktesh Developers

DATE : 06/09/2018
PLACE : Gondal