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S P GROUP

**STATEMENT OF ACCOUNT
2015-16**

**OPP BRIGHT DAY SCHOOL
30 MT CANAL ROAD
NR. IIRA INTERNATIONAL SCHOOL
VASNA-BHAYLI ROAD
VADODARA**



K. A. SHAH & CO.
Chartered Accountants

CA. Venugopal K. Shastri

CA. K. S. Rana

AUDITORS REPORT

To,
The Partners,
M/s. S P GROUP,
VADODARA -

We have audited the attached Balance Sheet of M/s. S P GROUP as at 31st March 2016 and the Profit & Loss Account of the Firm for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Firm's Management. Our responsibility is to express an opinion on this Financial Statement based on our audit. We report that:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the firm; so far as it appears from our examination of those books.
- c) The Balance Sheet and Profit & Loss Account dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet and Profit & Loss Account, of the Firm comply with the requirements of Accounting Standards
- e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the notes thereon, give the information as required, so as to give true and fair view:-
 - (i) In the case of Balance Sheet, of the state of affairs of the Firm as at 31st March, 2016. and
 - (ii) In the case of Profit & Loss Account, of the Profit of the Firm for the year ended on that date.

For **K. A. SHAH & CO.**
Chartered Accountants

DATE : 17-10-2016
PLACE : Vadodara



Ram
(CA. K. S. RANA)
Partner / M.No.45408

S P Group (Shree Siddheshwar Krishna Site)

Opp. Bright Day School,
30 Mtr Canal Road,
Nr. IIRA International School
Vasna-Bhayli Road
Vadodara

Current Liabilities

Group Summary

1-Apr-2015 to 31-Mar-2016

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Particulars	Closing Balance	
	Debit	Credit
Duties & Taxes		11,62,375.26
Service Tax on Comm. Complex Payable		1,68,230.18
Service Tax on Res. Complex Payable		7,81,414.08
Service Tax Payable-GTA		98,448.00
ST on Comm. Comp. SBC Payable		5,798.00
ST on GTA SBC Payable		1,256.00
ST on Res. Complex SBC Payable		22,296.00
TDS on Advertisement 194C		802.00
TDS on Contractor 194 C		68,582.00
VAT Payable A/c		15,549.00
Provisions		92,584.00
Audit Fees Payable		51,750.00
Provision for Prof. Fees		27,500.00
Provision for Telephone & Mobile Exp		2,185.00
Provison for GEB Power & Fuel Exp		11,149.00
Sundry Creditors		60,93,278.23
Sundry Creditors for Capital Assets		29,550.00
Sundry Creditors for Contractor		3,24,058.13
Sundry Creditors for Expense		4,92,625.58
Sundry Creditors For Materials		23,02,815.06
Sundry Creditors for Salary		45,499.01
Sundry Creditors for Services		5,98,730.41
22003 ANIL CHHUTANI-ADVANCE FOR LAND		23,00,000.00
Retention Money A/c		21,80,732.00
Ret. Gordhanbhai Pipla		5,56,836.00
Ret. Nilesh Mavala		3,11,013.00
Ret.-Sanket Parmar		13,12,883.00
Grand Total		95,28,969.49



S P Group (Shree Siddheshwar Krishna Site)

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Vasna-Bhayli Road
Vadodara

Advance Receipt From Cust (Siddheshwar Krishna)

Group Summary

1-Apr-2015 to 31-Mar-2016

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Particulars	Closing Balance	
	Debit	Credit
1801 Commercial Construction		1,62,36,000.00
FF-03/Shop-Chirag Hargovindbhai Chauhan		65,000.00
FF-03/SHOP- SHILPABEN P. MAKWANA		51,000.00
FF-04/SHOP- MR. MEHULKUMAR H. VALAND		5,98,000.00
FF-05/SHOP- KOMAL RAKESH PATEL		4,90,000.00
FF-06/Shop-Mayank Manharbhai Shah		2,71,000.00
FF-09/SHOP- MR. DHIRAJBHAI RATHOD		2,01,000.00
FF-15/Shop- Kamleshbhai Mehta		11,000.00
FF-16/SHOP- KANTABEN B. KANTHARIYA		9,00,000.00
FF-17/Shop-Nikunj A. Prajapati		4,00,000.00
FF-18/SHOP-JERUSHA JETHALAL GOHIL		8,75,000.00
FF-19/SHOP-ARCHANA RAJESHBHAI PAREKH		7,50,000.00
FF-20/Shop- Nileshbhai Kanubhai Prajapati		2,50,000.00
FF-21/Shop- Aarti A. Makwana		80,000.00
FF-23/SHOP- MR. CHANDRAMOHAN SHARMA		7,41,000.00
GF-02/Shop-Madhuben D. Parmar		8,00,000.00
GF-03/SHOP- MR. MEHUL JAGANNATH SHAH		8,00,000.00
GF-04/SHOP-Bhavinbhai Solanki		4,51,000.00
GF-04/SHOP- MR. GIRISHBHAI S. PATEL		1,00,000.00
GF-06/SHOP-SEEMABEN SHIVDAS AQRAHART		4,00,000.00
GF-09/SHOP- SHOBHNA THOMAS MACKWAN		6,75,000.00
GF-10/SHOP- KSHAMA DHAIRYASING JAGTAP		8,02,000.00
GF-11/Shop- Mr. Ashokkumar K. Nayak		7,00,000.00
GF-15/SHOP- RANJANBEN JAGDISHBHAI VYAS		6,75,000.00
GF-16/SHOP- MR. HIMANSHU K. PARMAR		7,28,000.00
GF-17/SHOP- MR. PRADIPBHAI B. PARMAR		9,00,000.00
GF-18/SHOP- MR. BHIKUBHAI D. UPADHYAY		7,21,000.00
GF-20/SHOP- MR. NITINKUMAR DILIPBHAI DHOBI		9,75,000.00
GF-21/SHOP-ARCHANA DUBEY		7,46,000.00
GF-23/SHOP-KAMINIBEN D. PATEL		10,80,000.00
1802 Residential Construction Tower A-1		52,61,500.00
301-A/1- MR. JOHNSON D. DABHI		8,78,000.00
302-A/1- MR. HERMANBHAI PARMAR		7,51,000.00
304-A/1- MR. DEEPAKBHAI UTTEKAR		9,10,000.00
401-A/1- Mr. Shailesh Soni		9,92,500.00
402-A/1-Roopeshbhai P. Nagar		50,000.00
404-A/1- Rajanikant Pathak		16,80,000.00
1803 Residential Construction Tower A-2		43,86,499.00
201-A/2- Nisha D. Khatni		8,21,000.00
302-A/2- Priti N. Trivedi		8,99,000.00
401-A/2-Prasad Ramchandra Kulkarni		9,23,000.00
402-A/2- Mr. Santhosh Bommali		6,15,000.00
403-A/2- Devyani P. Vora		11,28,499.00
1804 Residential Construction Tower B-1		53,07,850.00
204-B/1- MR. AMRISHKUMAR K. PATHAK		12,00,000.00
302-B/1- Magaram Pujaram Suthar		5,01,000.00
304-B/1- MR. PRANAVBHAI S. PANDE		11,00,000.00
401 (P)-B/1- Shripad R. Joshi		16,06,850.00
Carried Over		3,11,91,849.00



continued

Particulars	Closing Balance	
	Debit	Credit
Brought Forward		3,11,91,849.00
402-B/1- Sanjay Jain		3,00,000.00
403-B/1-Swati Mahadev Vishapure		5,50,000.00
404-B/1- Ashwinbhai B.Patel		50,000.00
1805-Residential Construction Tower B-2		36,00,050.00
301-B/2- Yogini Mayur Dayal		10,65,500.00
302-B/2- Pradeep G. Pandya		10,85,000.00
401-B/2- Gaurang J. Nityanand		11,49,550.00
402-B/2-Anjanaben Satishbhai Agrawal		3,00,000.00
1806 Residential Construction Tower C-1		1,01,87,751.00
103-C/1-Saurinkumar Patel		1,95,000.00
201-C/1- MR. HARESHBHAI M. PANCHAL		3,50,000.00
301-C/1- MR. JAGDISH D. CHAVDA		8,73,000.00
302-C/1- PARUL PURVESHBHAI SHETH		10,47,000.00
303-C/1- Dipak Ravjibhai Parmar		11,20,000.00
304-C/1- MR. VAIBHAV R. JOSHI		12,35,000.00
401/C-1 KOMAL RAKESH PATEL		8,50,000.00
402-C/1- MR. KAPIL PRAKASH KHEDEKAR		12,34,000.00
403-C/1- Amit Parmar		8,32,000.00
404-C/1- MR. CHINTANBHAI D. RATHOD		10,36,000.00
502-C/1- MR RAHULBHAI PADHIYAR		13,64,751.00
503-C/1- MR PANKAJBHAI S MAKWANA		51,000.00
1807 Residential Construction Tower C-2		69,54,500.00
101-C/2- Maheshbhai Patel		2,00,000.00
101-C/2- Ravi P. Ukani		5,000.00
102-C/2- Rameshchandra M. Patel		2,35,000.00
201-C/2- MR. RAJESHBHAI D. SOLANKI		13,00,500.00
202-C/2- MR. INDRAJEET KUMAR		12,47,000.00
301-C/2-MR. BHAVESHBHAI D. PATEL		3,95,000.00
302-C/2- MR. ABHISHEK H. TRIVEDI		10,69,000.00
401-C/2- MR. UTKARSH V. SIKLIGAR		8,51,000.00
402-C/2- MR. DIVYA NIRAV JOSHI		9,01,000.00
501 (P)-TOWER-C/2-ROMA KUMAR RAMCHANDANI		7,51,000.00
Grand Total		5,19,34,150.00



S P Group (Shree Siddheshwar Krishna Site)

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Vadodara

Fixed Assets**Group Summary**

1-Apr-2015 to 31-Mar-2016

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Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Computer and Component	46,600.00 Dr			46,600.00 Dr
Computer & Component-Depr.	13,980.00 Cr		19,572.00	33,552.00 Cr
Computer Software		17,500.00		17,500.00 Dr
Computer Software-Depr.			10,500.00	10,500.00 Cr
Furniture & Fixtures	39,100.00 Dr	14,467.00		53,567.00 Dr
Furniture & Fixtures- Depr.	1,955.00 Cr		3,715.00	5,670.00 Cr
Generator	58,500.00 Dr			58,500.00 Dr
Generator-Depr.	4,388.00 Cr		8,117.00	12,505.00 Cr
LED TV A/c		17,000.00		17,000.00 Dr
LED TV- Depr. A/c			2,550.00	2,550.00 Cr
Office Equipments A/c	8,500.00 Dr			8,500.00 Dr
Office Equipments- Depr. A/c	638.00 Cr		1,179.00	1,817.00 Cr
Refrigerator A/c		10,500.00		10,500.00 Dr
Refrigerator-Depr. A/c			1,575.00	1,575.00 Cr
Submersible Pump A/c	32,603.00 Dr			32,603.00 Dr
Submersible Pump- Depr. A/c	2,445.00 Cr		4,524.00	6,969.00 Cr
Grand Total	1,81,897.00 Dr	59,467.00	51,732.00	1,69,632.00 Dr



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Current Assets

Group Summary

1-Apr-2015 to 31-Mar-2016

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Particulars	Closing Balance	
	Debit	Credit
Closing Stock	3,23,18,096.00	
Closing WIP	3,23,18,096.00	
Deposits (Asset)	35,850.00	
Security Deposit-MGVCL	35,850.00	
Loans & Advances (Asset)	15,13,445.20	5,00,000.00
22002-Loans & Advance Staff	7,000.00	
220100 Service Tax From Recivable Customer -Comm	3,69,135.40	
220200 Service Tax Recivable From Customer- Residen	9,07,309.80	
22004 Sambuja James	2,00,000.00	
Amit Pansuriya-Loan A/c		2,00,000.00
Manish Pansuriya-Loan A/c		3,00,000.00
Parul Purvesh Sheth-Loan	30,000.00	
Cash-in-Hand	96,659.00	
230001 CASH IN HAND BOOK	85,000.00	
230002 Petty Cash	11,659.00	
Bank Accounts	6,33,806.28	
240002 AXIS BANK- A/C NO. 915020008959547	6,33,587.18	
240003 ICICI BANK A/C NO. 000305500813	219.10	
Advance to Contractor	35,058.00	
Advance to Suppliers	2,70,475.00	
Construction Income Recognise A/c	2,79,96,121.00	
Grand Total	6,28,99,510.48	5,00,000.00



M/s. S P GROUP

NOTES ON ACCOUNTS : 2015-2016.

(I) Significant Accounting Policies:

[I] Fixed Assets :

Fixed Assets are stated at Written Down Value net of depreciation.

[II] Depreciation :

Depreciation on all assets, is provided as per Written Down Value on the written down value respective fixed assets, at the rate of depreciation in force as per the provisions of Income Tax Act, 1961 as amended till date. Full years depreciation has been provided on all additions to Fixed Assets before 30th September, 2015 and depreciation at 50 % of normal rates is provided on all additions to Fixed Assets, after 30th September, 2015.

[III] Valuation for Closing Stock :

The Closing Stock of goods is Valued at Cost or Net realizable value whichever is lower on the basis of completed work

[IV] Recognition of Income & Expenditure :

Items of Income & Expenditure are generally recognized on accrual basis as and when due. Further in case of the Construction expenses on Materials, labour etc. the Firm has entered into contract with contractors to undertake the construction activity with materials, for which the contractors give the bills for work done and the same is recognized as expenditure as and when the bill is passed after inspection by the partners.

[V] Contingent Liabilities:

Contingent liabilities are not provided for in the accounts and are shown separately in the notes to accounts.

(2) Previous year's figures have been not been given

(3) Claims against firm not acknowledge as debts Rs. Nil

(4) Balance standing to debit/credit of parties and debtors & creditors are subject to confirmation by them.

(5) In the opinion of the Management and to the best of their belief, the value on realization of debtors; loans, advances and other current assets in the ordinary course of the Business will not be less than the amount at which they are stated in Balance Sheet. Adequate provisions for all known liabilities are made.



(6) Figures have been rounded off to the nearest rupee.

(7) Since the provisions of the payment of the Bonus Act. 1956 were not applicable in the year under review no bonus was payable, there under.

As per our report of even date annexed

For **K. A. SHAH & CO.**

Chartered Accountants



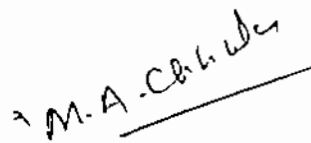
(CA.K.S.RANA)

Place: Baroda.

Date: 17-10-2016



For M/s **S P GROUP**



(Manisha Chhutani)

Partner



(Suresh Pansuriya)

Partner

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 S P GROUP			PAN ACSFS7768P		
	Flat/Door/Block No A-50		Name Of Premises/Building/Village MEGHDOOT SOCIETY		Form No. which has been electronically transmitted ITR-5	
	Road/Street/Post Office ARYAKANYA VIDHYALAYA ROAD		Area/Locality KARELIBAUG			
	Town/City/District VADODARA		State GUJARAT	Pin 390018	Status Firm	
	Designation of AO(Ward/Circle) WARD 3(1)(2), VADODARA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 510214061171016			Date(DD/MM/YYYY) 17-10-2016		
	1	Gross total income			1	875926
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	875930
	3a	Current Year loss, if any			3a	0
COMPUTATION OF INCOME AND TAX THEREON	4	Net tax payable			4	270662
	5	Interest payable			5	28950
	6	Total tax and interest payable			6	299612
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
			d	Self Assessment Tax	7d	310000
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	310000
	8	Tax Payable (6-7e)			8	0
	9	Refund (7c-6)			9	10390
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by **MANISHBHAI PANSURIYA** in the capacity of **PARTNER**having PAN **AKMPP7595H** from IP Address **60.254.31.100** on **17-10-2016** at **VADODARA**Dsc S1 No & issuer **2220204788732147558CN=SafeScrip sub-CA for RCAL Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN****DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Name of Assessee	S P GROUP		
Address	A-50 MEGHDOOT SOCIETY ARYAKANYA VIDHYALAYA ROAD KARELIBAUG VADODARA GUJARAT 390018		
E-Mail	spgroup23@gmail.com		
Status	Firm	Assessment Year	2016-2017
Ward	WARD 3(1)(2), VADODARA ()	Year Ended	31.3.2016
PAN	ACSFS7768P	Partnership Deed	27/01/2015
Residential Status	Resident		
Particular of Business	CONSTRUCTION		
A.O. Code	GUJ-W-307-02		
Filing Status	Original		
Last Year Return Filed On	31/03/2016	Serial No.:	148183080310316
Tele:	Mob:9429075055		

Computation of Total Income

Income from Business or Profession (Chapter IV D)(Maximum Salary Rs.1395556) 87592

Profit as per Profit and Loss a/c 787023

Add:

Depreciation Debited in P&L A/c 51732

PENALTY ON SERVICE TAX 7600

PENALTY ON TDS 11400

DONATION 55800

VAT UNPAID 15549

Remuneration Paid to Partners 1300000

Total 2229104

Less:

Depreciation as per Chart u/s 32 53178

53178

2175926

Profit Before Remuneration 2175926

Remuneration Allowable 1300000

875926

Gross Total Income 87592

Total Income 87592

Round off u/s 288 A 87593

Deduction u/s 10AA,35AD, 80H to 80RRB (except sec.80P) not claimed hence AMT not applicable.

Tax Due 262779

Educational Cess 7883

270662

Interest u/s 234 A/B/C 28950

299612

Deposit u/s 140A 310000

Refundable (Round off u/s 288B) 10390

Interest Charged (Rs.)

u/s 234B (7 Month) 18942

u/s 234C 10008

(2433+4869+2706)

Interest calculated upto October, 2016, Due Date for filing of Return September 30, 2016

Due date extended to 17/10/2016 F.NO.225/195/2016/ITA.II DT. 09.09.2016

Prepaid taxes (Advance tax and Self assessment tax) 26 AS Import Date: 16 Oct 2016

Sr.No.	BSR Code	Date	Challan No	Bank Name & Branch	Amount
1	6360218	17/10/2016	31582	AXIS BANK LTD GARIA BRANCH	310000
Total					310000

Salary & Interest Allowable to Partners

Name of Partner	Share % (Profit)	Share % (Loss)	Salary	Interest	Profit	Capital Balance
MANISHABEN ANILBHAI CHUTTANI	25.00	25.00	325000	0	0	0
VINAY ANILBHAI CHUTTANI	20.00	20.00	260000	0	0	0
SURESHBHAI PANSURIYA	25.00	25.00	325000	0	0	0
MANISHBHAI PANSURIYA	10.00	10.00	130000	0	0	0
PARTH MUKESHBHAI PATEL	20.00	20.00	260000	0	0	0
Total			1300000	0	0	0

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
Computer	60%	32620	17500	0	50120	0	0	50120	30072	20048
Furniture and Fitting including electric Fitting	10%	37145	14467	0	51612	0	0	51612	5161	46451
GENERATOR	15%	54112	0	0	54112	0	0	54112	8117	45995
OFFICE EQUIPMENTS	15%	7862	0	0	7862	0	0	7862	1179	6683
SUBMERSIBLE PUMP	15%	30158	0	0	30158	0	0	30158	4524	25634
LED TV	15%	0	17000	0	17000	0	0	17000	2550	14450
REFRIGERATOR	15%	0	10500	0	10500	0	0	10500	1575	8925
Total		161697	59467	0	221364	0	0	221364	63178	168186

Interest Calculation u/s 234C

S. No.	Installment Period	Total Tax Due	To Be Deposited (In %)	To Be Deposited (In Amount)	Deposit Amount	Remaining Tax Due (Round off In 100 Rs.)	Int Rate (In %)	Interest
1.	First (Up to Sep)	270662	30.00	81199	0	81100	3	2433
2.	Second (Up to Dec)	270662	60.00	162397	0	162300	3	4869
3.	Third (Up to March)	270662	100.00	270662	0	270600	1	2706
Total								10008

Interest Calculation u/s 234B

Interest u/s 234C : 10008

S. No.	Month	Principal	Int. 234B	Int. 234A	Deposit	Int Adjusted	Int Remain	Principal Adj
1	April-2016	270662	2706	0	0	0	12714	0
2	May-2016	270662	2706	0	0	0	15420	0
3	June-2016	270662	2706	0	0	0	18126	0

NAME OF ASSESSEE : S P GROUP A.Y. 2016-2017 PAN : ACSFS7768P Code :FS018

4	July-2016	270662	2706	0	0	0	20832
5	August-2016	270662	2706	0	0	0	23538
6	September-2016	270662	2706	0	0	0	26244
7	October-2016	270662	2706	0	310000	28950	0
	Total		18942	0			2810

Bank Account Detail

S. No.	Bank	Address	Account No	MICR NO	IFSC Code	Type
1	Axis Bank	KARELIBAUG	914020054169443	390211004	UTIB0000451	Current
2	Axis Bank	KARELIBAUG	915020008959547	390211004	UTIB0000451	Current(Primar

Maximum Allowable Salary to Partners

Profit Before Remuneration	2175926
Maximum Allowable Salary to Partners	
1. 90% On First 3,00,000 of Book Profit	270000
2. 60% of the rest (1875926 x 0.6)	1125556
Maximum Allowable Salary to Partners	1395556

Signature
(MANISHBHAI PANSURIYA)
For S P GROUP

CompuTax : FS018 [S P GROUP]