TAX AUDIT REPORT

OF

SUN BUILDCON

SURVEY NO. [illegible], PLOT NO. 25, OPP. SHAYAMAL 26, NEAR [illegible], BEHIND RELIANCE PETROL PUMP, VASTRAL, AHMEDABAD-382 [illegible]

FOR

FINANCIAL YEAR : 2015-2016

AUDITORS

V. J. DESAI & CO.
CHARTERED ACCOUNTANTS
[illegible]
[illegible]
[illegible]

FORM NO. 3CB

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

Audit Report under section 44AB of the Income-tax Act, 1961 in a case of a person referred to in clause (b) of sub-rule (1) of rule 6G

We have examined the Balance Sheet as on 31st March, 2016 and the Profit and Loss account for the period beginning from 1st April, 2015 to ending on 31st March, 2016, attached herewith, of

Name : SUN BUILDCON

Address : Survey No. 9/1B, Plot No. 20, Opp. Shivamrut Bs,
Near Prabhu Villa, Behind Reliance Petrol Pump

PA Number : AEBFS5290G

2. We certify that the Balance Sheet and the Profit and Loss account are in agreement with the books of account maintained at the head office at above address.

3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:
Please see Annexure Attached

(b) Subject to above

(A) We have obtained all the information and explanations 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 head office and the branches, if any, of the assessee so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read with notes thereon, if any, give true and fair view:

(i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31st March, 2016 and

(ii) in the case of the Profit and Loss account of the Profit or loss of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 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 explanations given to us, the particulars given in the said Form No. 3CD and annexure thereto are true and correct.

For, V. J. Desai & Co.
Chartered Accountants
Firm Regd. No. 113543W

Place : Ahmedabad

Date : 30.08.2016

Vinod J. Desai
Partner
Membership No. 047145

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		SHK [illegible]
2	Address	:	[illegible] ACCOUNTANT [illegible]
3	Permanent Account Number	:	[illegible]
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		Service Tax No. ACRFS5790GSD001 GST No. 24075109828 CST No. Nil Excise Regi. No. Nil
5	Status	:	Partnership Firm
6	Previous year	:	2015-2016
7	Assessment year		2016-2017
8	Indicate the relevant clause of section 44AB under which the audit has been conducted.		[illegible] 44AB of the Income Tax Act 1961

PART – B

9. (a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	:	As per Note 1
(b)	If there is any change in the partners/members or their profit sharing ratios since the last date of preceding year, the particulars of such change.	:	No change
10. (a)	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)	:	BUILDER & DEVELOPERS
(b)	If there is any change in the nature of business or profession, the particulars of such change.	:	No change
11. (a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed	:	No
(b)	Books of account maintained. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.)	:	1. Cash Book 2. Bank Book 3. Purchase Register 4. General Ledger 5. Journal (All Computerised)
(c)	List of books of account examined.	:	Same as above
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.)	:	Not Applicable
13 (a)	Method of accounting employed in the previous year.		Mercantile

(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	

Serial No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
Nil			

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : Nil

14(a) Method of valuation of closing stock employed in the previous year. : As Per Note in Notes on Accounts of the Audit Report

(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
Nil			

15 Give the following particulars of the capital asset converted into stock in trade:-
a) Description of capital asset; }
b) Date of acquisition; } Not applicable
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 - : Nil
(a) the items falling within the scope of section 28; : Nil
(b) the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned; : Nil
(c) escalation claims accepted during the previous year; : Nil
(d) any other item of income; : Nil
(e) capital receipt, if any. : Nil

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:

Details of property	Consideration received or accrued	Value adopted or assessed or assessable
Nil		

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:- :
(a) Description of asset / block of assets. : }
(b) Rate of depreciation. : }
(c) Actual cost or written down value, as the case may be. : } As per Note -4
(d) Additions / deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of : }
(i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994, : }
(ii) change in rate of exchange of currency, and : }
(iii) Subsidy or grant or reimbursement, by whatever : }

Amounts admissible under sections 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E : Nil

20. (a) 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)] : Nil

(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va) : Not Applicable

Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil					

21. (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Nature	Serial No.	Particulars	Amt (Rs)
Expenditure incurred at clubs being cost for club services and facilities used			Nil
Expenditure by way of penalty or fine for violation of any law for the time being in force			Nil
Expenditure by way of any other penalty or fine not covered above			Nil
Expenditure incurred for any purpose which is an offence or which is prohibited by law			Nil

(b) Amounts inadmissible under section 40(a):- Nil

(i) as payment to non-resident referred to in sub-clause (i)

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

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payee :

(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) : Nil

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payee :

(V) amount of tax deducted

	the payment referred to in sub-clause (ia)	
(A)	Details of payment on which tax is not deducted:	: Nil
(I)	date of payment	:
(II)	amount of payment	:
(III)	nature of payment	:
(IV)	name and address of the payee	:
(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	: Nil
(I)	date of payment	:
(II)	amount of payment	:
(III)	nature of payment	:
(IV)	name and address of the payee	:
(V)	amount of tax deducted	:
(VI)	amount out of (V) deposited, if any	:
(iii)	under sub-clause (ic) [Wherever applicable]	: Not Applicable
(iv)	under sub-clause (iia)	: Not Applicable
(v)	under sub-clause (iib)	: Not Applicable
(vi)	under sub-clause (iii)	: Not Applicable
(A)	date of payment	:
(B)	amount of payment	:
(c)	name and address of the payee	:
(vii)	under sub-clause (iv)	: Not Applicable
(viii)	under sub-clause (v)	: Not Applicable
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	: As per Annexure - 1
(d)	Disallowance/deemed income under section 40A(3):	: Nil
(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 in Case Rs.NIL. However amounts paid by cheque/DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in our possession of the assessee.

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(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 in Case Rs.NIL. However amounts paid by cheque/DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in our possession of the assessee.

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent A/c. No. of the payee, if available

(c)	provision for payment of gratuity not allowable under section 40A(7);	: Nil
(d)	any sum paid by the assessee as an employer not allowable under section 40A(9);	: Nil
(e)	particulars of any liability of a contingent nature;	: Nil
(f)	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;	: Nil
(g)	amount inadmissible under the proviso to section 36(1)(iii).	: Nil
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	: [illegible]
23	Particulars of payments made to persons specified under section 40A(2)(b).	: Nil
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	: Nil
25	Any amount of profit chargeable to tax under section 41 and computation thereof.	: Nil
26	In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which-	: Nil
(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	:
(a)	paid during the previous year	: Nil
(b)	not paid during the previous year	: Nil
(B)	was incurred in the previous year and was	
(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	: TDS Payable Rs. 27000/- paid on 13.04.2016 and VAT Payable Rs. 25404/- paid on 25.04.2016 and Service Tax Payable Rs. 23326/- paid on 18.04.2016
(b)	not paid on or before the aforesaid date.	: Nil
27. (a)	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.	: As per Annexure-8
(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil
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)	: Nil
29	Whether during the previous year the assessee received any consideration for issue of shares which [illegible]	: Nil

[illegible]	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]	: NIL
(a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:	:
(i)	name, address and permanent account number (if available with the assessee) of the lender or depositor;	: As per Annexure - I
(ii)	amount of loan or deposit taken or accepted;	:
(iii)	whether the loan or deposit was squared up during the previous year;	:
(iv)	maximum amount outstanding in the account at any time during the previous year;	:
(v)	whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	:
	*(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	:
(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:	:
(i)	name, address and Permanent Account Number (if available with the assessee) of the payee;	: As per Annexure - I
(ii)	amount of the repayment;	:
(iii)	maximum amount outstanding in the account at any time during the previous year;	:
(iv)	whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	:
(c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents	: YES. However, it is not possible for us to verify that the loans and deposits have been taken/accepted/repaid by account payee cheque/DD, because necessary evidence is not in the possession of the assessee.

(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.)

(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:

Serial Number	Assessment Year	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amounts as assessed (give reference to relevant order)	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

(b) 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. : Not Applicable

(c) 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. : Not Applicable

(d) 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. : Not Applicable

(e) 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. : Not Applicable

33. Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)

Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.	
Nil	N.A.	

34. (a) 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:

As per Annexure- 4

(b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:

Tax deduction and collection Account Number (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

As per Annexure- 4

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment

15.	In the case of a trading concern, give quantitative details of principal items of goods traded :	Not Applicable
(i)	Opening Stock;	
(ii)	purchases during the previous year;	
(iii)	sales during the previous year;	
(iv)	closing stock;	
(v)	shortage/excess, if any	
	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :	Not Applicable
A.	Raw Materials :	
(i)	opening stock;	
(ii)	purchases during the previous year;	:
(iii)	consumption during the previous year;	:
(iv)	sales during the previous year;	:
(v)	closing stock;	:
(vi)	yield of finished products;	:
(vii)	percentage of yield;	:
(viii)	shortage/excess, if any.	:
B.	Finished products/by-products :	Not Applicable
(i)	opening stock;	:
(ii)	purchases during the previous year;	:
(iii)	quantity manufactured during the previous year;	:
(iv)	sales during the previous year;	:
(v)	closing stock;	:
(vi)	shortage/excess, if any	:
16.	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-	:
(a)	total amount of distributed profits;	: Not Applicable
(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;	:
(e)	dates of payment with amounts.	:
17.	Whether any cost audit was carried out, 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.	: Not applicable
18.	Whether any audit was conducted under the Central Excise Act, 1944, 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.	: Not applicable

Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services. Finance Act, 1994 in relation to valuation of taxable services, 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. : Not applicable

Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Serial number	Particulars	Previous year	Preceding previous year
1	Total turnover of the assessee (*)	[illegible]	N.A.
2	Gross profit/turnover	17.27%	N.A.
3	Net profit/turnover	[illegible]%	N.A.
4	Stock-in-trade/turnover	N.A.	N.A.
5	Material consumed/finished goods produced	N.A.	N.A.

(*) [illegible]

(**) [illegible] information of preceding year is not available.

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 alongwith details of relevant proceedings. : Not Applicable

Place : Ahmedabad

Date : [illegible] 2016

For, [illegible]

[illegible]

(SIGNATURE)

For, [illegible] & Co.

Chartered Accountants

Firm Reg. No. [illegible]

[illegible]

Partner

Membership No. [illegible]

SUB SCHEDULES

ANNEXURE - 1

20(b) **Details of Payments made to Partners by way of Salary, Interest, Bonus, Commission etc.**

Sr. No.	Name of Partners	Interest (on Capital)	Salary	Total
1	[illegible]	55315	[illegible]	[illegible]
2	[illegible]	[illegible]	[illegible]	[illegible]
3	[illegible]	[illegible]	[illegible]	[illegible]
4	[illegible]	[illegible]	[illegible]	[illegible]
5	[illegible]	152635	[illegible]	[illegible]
6	[illegible]	[illegible]	[illegible]	470130
7	[illegible]	146793	[illegible]	[illegible]
8	[illegible]	[illegible]	[illegible]	[illegible]
	TOTAL	[illegible]	[illegible]	[illegible]

CALCULATION OF AMOUNT INADMISSIBLE U/S 40(b)

A. Interest paid @ [illegible] [illegible]

B. Remuneration paid to partners (A) [illegible]
Add: [illegible] [illegible]
[illegible] [illegible]
BOOK PROFIT [illegible]

ALLOWABLE SALARY
1. First Rs. [illegible] of book profit @ 90% 270000
2. Balance of book profit @ 60% [illegible] (B) [illegible]
Salary paid to partners inadmissible (A) minus (B) Nil

ANNEXURE - 2

Amount of Central value added tax credits availed/utilised during the previous year and its treatment in the P & L A/c. Para - 27(a) of Form No. 3CD

1. Opening Balance of Cenvat is Nil
2. Cenvat availed Rs. [illegible] & utilised Rs. [illegible] during the year.
3. Closing Balance of Cenvat is Rs. [illegible]

SUN BUILDCON

SCHEDULE - 3

31(a) PARTICULARS OF EACH LOAN OR DEPOSIT OF Rs.20000 or MORE TAKEN/ACCEPTED(269SS) OR REPAYMENTS MADE (u/s 269T) DURING THE PREVIOUS YEAR :

Sr. No.	Name/Address and PA No. of lender or depositor	Amt (Rs.) of loan or deposit taken or accepted (₹)	Amount (Rs.) of repayment made	Whether loan/deposit was squared up during the year	Max. Amount outstanding in a/c at any time during the year	Whether the loan/deposit taken/repaid otherwise than by A/c payee cheque/draft
1	[illegible] PAN : [illegible] [illegible] Ahmedabad-[illegible]	[illegible]	[illegible]	NO	[illegible]	NO
2	[illegible] Pvt. Ltd. PAN : [illegible] [illegible] Ahmedabad	[illegible]	[illegible]	NO	[illegible]	NO
3	[illegible] Enterprise PAN : [illegible] [illegible] Ahmedabad	[illegible]	23277	NO	[illegible]	NO
4	[illegible] Pvt. Ltd. PAN : [illegible] [illegible] Ahmedabad	[illegible]	[illegible]	NO	[illegible]	NO
5	[illegible] PAN : [illegible] [illegible] Ahmedabad	[illegible]	[illegible]	NO	[illegible]	NO
6	[illegible] B. Patel PAN : [illegible] [illegible] Ahmedabad	[illegible]	[illegible]	NO	[illegible]	NO
7	[illegible] PAN : [illegible] [illegible] Ahmedabad	[illegible]	[illegible]	NO	[illegible]	NO
8	[illegible] PAN : [illegible] [illegible]	[illegible]	3	NO	[illegible]	NO

SUN BUILDCON

34 : A

DETAILS DEDUCTIONS AND COLLECTION OF TAX (TDS) :

Tax deduction and collection Account Number (TAN) :	AHMS27086D				
Section	194A	194C	194J	194H	192
Nature of payment	Interest other than interest on securities	Payments made to contractor/ Sub contractor	Professional or Consultancy fees	Commission or Brokerage	Salary
Total amount of payment or receipt of the nature specified in column (3)	1269096	17479736	56003	Nil	Nil
Total amount on which tax was required to be deducted or collected out of (4)	367103	6432920	56200	Nil	Nil
Total amount on which tax was deducted or collected at specified rate out of (5)	367102	6451970	56003	Nil	Nil
Amount of tax deducted or collected out of (6)	36712	64125	5600	Nil	Nil
Total amount on which tax was deducted or collected at less than specified rate out of (7)	Nil	Nil	Nil	Nil	Nil
Amount of tax deducted or collected on (8)	Nil	Nil	Nil	Nil	Nil
Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)	Nil	Nil	Nil	Nil	Nil

34 (b)

	QTR1	QTR2	QTR3	QTR4
Type of Form	26Q	26Q	26Q	26Q
Due date for furnishing	15.07.2015	15.10.2015	15.01.2016	15.05.2016
Date of furnishing, if furnished	15.07.2015	15.10.2015	18.01.2016	11.05.2016

34 (c)

SUN BUILDCON

BALANCE SHEET AS AT 31st MARCH 2016

(Amt. in Rs.)

PARTICULARS	NOTE NO	As on 31/03/2016
CAPITAL & LIABILITIES		
Proprietor/Partners Capital	1	19038812
Loans and Deposits		
(a) Secured Loan		
(b) Unsecured Loan	2	5674277
Current Liabilities :		
(a) Sundry Creditors and provisions	3	[illegible]
(b) VAT/TDS & Other Taxes payable	4	287752
(c) Other current liabilities	5	20094761
TOTAL		52709726
ASSETS & RECEIVABLES		
Fixed Assets		
(a) Tangible Assets	6	[illegible]
Investments		
(a) Quoted Investment		
(b) Unquoted Investment		0
Current assets		
(a) Deposits & Loans and Advances (VAT Deposit)		[illegible]
(b) Inventories (Finis. WIP Rs. [illegible])		[illegible]
(c) Sundry Debtors		0
(d) Cash and Bank Balances	7	[illegible]
(e) Other current assets (Service Tax Receivable)		17192
TOTAL		52709726

As per our Audit Report of even date

For, V. J. Desai & Co.
Chartered Accountants
Firm Regd. No.112561W

Place : Ahmedabad

Date : 03.08.2016

For, Sun Buildcon

Vinod J. Desai
Partner
Membership No.041736

SUN BUILDCON

PROFIT & LOSS A/c. FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amt. in Rs.)

PARTICULARS		NOTE NO	As on 31.03.2016
REVENUE FROM OPERATIONS :			
Net Sales	0		
Add : Closing work in progress	34124227		
	34124227		
Less : Opening work in progress	2456227		31669440
Other Direct Income			0
	TURNOVER		31669440
EXPENDITURE			
Opening Stock			17426855
Add : Purchase		8	18320952
Less : Closing Stock			17967948
Sub Total			17779859
Direct & other related Expenditure		9	8198928
	DIRECT EXPENDITURE		25978787
	GROSS PROFIT		5690653
OTHER INCOME			
Interest Income			0
Other Income(Society bakhi)			3994
			3994
	TOTAL		5694647
EXPENDITURE			
Administrative & Other Expenditure		10	4194621
Interest Expenses			369966
Depreciation		6	14159
	TOTAL OTHER EXPENDITURE		4578746
	NET PROFIT/(-LOSS) TRANSFERRED TO CAPITAL A/c.		1115901

As per our Audit Report of even date

Place : Ahmedabad

Date : 03.09.2016

For, Sun Buildcon

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113513W

SUN BUILDCON

Notes to Balance Sheet as at 31st March, 2016

Note - 1 : PARTNERS' CAPITAL A/c

Amount (Rs)

NAME OF PARTNERS	Profit/Loss Ratio	Op.Bal. as at 01.04.2015	Additions	TOTAL	With-drawals	Cl. Bal. 31.03.2016
1. [illegible]	5%	166132	206112	372194	17157	[illegible]
2. Baladevbhai Dahyabhai Patel	30%	2916835	4230161	7146996	412472	[illegible]
3. Babubhai Narasinhbhai Patel	5%	922143	233624	1155767	17157	1138610
4. Dasarathbhai Baladevbhai Patel	10%	593195	675695	1268890	117402	1151488
5. [illegible] Patel	13%	2150616	[illegible]	2610576	230882	[illegible]
6. [illegible] Patel	12%	2491020	[illegible]	3355021	55739	[illegible]
7. [illegible] Patel	9%	1522011	833904	2355915	330017	2025898
8. [illegible] Patel	12%	1575957	446102	2022059	41178	1980881
TOTAL	100%	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
				Rounded off Amt. Rs.		[illegible]

Amount (Rs)

PARTICULARS	As on 31.03.2016
Note - 2 : UNSECURED LOAN	
[illegible]	100000
[illegible]	53084
[illegible] Textile Pvt. Ltd.	[illegible]
[illegible] Enterprise	2709420
[illegible] Enterprise Pvt. Ltd	511376
[illegible] G Patel	543552
[illegible] Patel	102160
[illegible]	511115
	5674274

SUN BUILDCON

[illegible] Balance Sheet as at 31st March, 2016

PARTICULARS		Amount (Rs.) As on 31.03.2016
Note - 3: SUNDRY CREDITORS & PROVISIONS		
SUNDRY CREDITORS:		
[illegible] Traders	361457	
[illegible]	571220	
[illegible]	769732	
[illegible] Patel	3065125	
[illegible] Corporation	159546	
[illegible] & Company	52400	
[illegible]	59819	
[illegible]	252915	
[illegible]	756147	
[illegible] Transport	27650	
[illegible] Sales Corporation	372215	
[illegible]	262275	
[illegible] Limited	8840	
[illegible] Patel	675850	
[illegible] Patel	250000	
[illegible] Patel	31150	
[illegible] N. Patel	297000	
[illegible] Trading	59500	
[illegible] Enterprise	295502	
[illegible] Ceramic	23265	
[illegible]	25625	
[illegible] Transport Company	56902	[illegible]
PROVISIONS FOR EXPENSES		
[illegible]	12000	
[illegible]	8000	
[illegible] Audit Fee	10000	
[illegible] & Co.	10000	40000
		6774497
Note - 4: VAT / TDS & Other Taxes payable:		
Service Tax Payable		235260
TDS Payable		37089
VAT Payable		15434
		287783

SUN BUILDCON

Notes to Balance Sheet as at 31st March, 2016

PARTICULARS	Amount (Rs) As on 31.03.2016
Note - 5 : OTHER CURRENT LIABILITIES :	
MEMBER DEPOSIT	
A-102 Prahladbhai K Rana	275000
A-103 Pradipkumar Manilal Gupta	292000
A-104 Tulsidasbhai Bhagvaji Khatik	229000
A-105 Ritesh Anantlal Agrawal	400000
A-107 Upendranath Harnandan Yadav	159000
A-108 Ramavadh Harinath Yadav	506750
A-109 Jignashbhai (Varma Thigu)	100000
A-201 Sureshbhai Ranjitbhai Rawal	100000
A-202 Jitendrakumar Amrutlal Patel	226000
A-205 Ranjitbhai Purushottambhai Patel	310000
A-207 Gopal K. Juhila Kandhar	175000
A-208 Dineshbhai K. Kandhar	150000
A-209 Chetna Vishnubhai Dave	300000
A-210 Nilamben Vikaskumar Modi	475111
A-304 Prahladbhai Arjanbhai Nagora	50000
A-305 Veelabhai Hirabhai Prajapati	151000
A-306 Ventiben Thavorbhai Patel	351000
A-307 Vijay Laxman Patil	200000
A-308 Mukeshbhai Manubhai (Bhau)	131500
A-309 Maheshbhai Lal Rajput	321000
A-402 Sanjaybhai Maheshbhai Prajapati	400000
A-403 Vikasben Maheshbhai	200000
A-404 Sushma Mishra	220000
A-405 Hitekkumar K. Patel	216000
A-406 Bhaveshbhai Jayantibhai Patel	411000
A-407 Pareshbhai Babubhai Vaghela	310000
A-408 Dushyant Dasrathbhai	275000
A-409 Vinod ... H Gupta	271000
A-410 Harshaben Hemendrabhai Patel	255000
A-501 Nitaben Amrutbhai Prajapati	221000
A-502 [illegible] G. Prajapati	7000
A-503 Amar Sunilbhai Mehta	151000
A-505 Niteshkumar Kalyanbhai Patel	271000
A-507 Yunusbhai Ruxadarbhai Vankariya	281000
A-508 Iqbalbhai Mohammad Tolat	251000
A-509 Narbhbhai Rameshbhai Sharma	300000
A-510 Manishbhai Jamnabhai Sharma	300000
A-605 Pareshkumar Shah	200000
A-606 Nileshbhai Trivedi	255000
A-607 Hemantkumar Vinodbhai Prajapati	175000
A-608 Bhaveshkumar Kanubhai Prajapati	251000
A-609 [illegible] Shah	[illegible]

SUN [illegible]

Notes to Balance Sheet as at 31st March, 2016

PARTICULARS	Amount (Rs) As on 31/03/2016
Continue from previous page -	20714261
A-708. Premji Korsji Jamucha	5000
A-709. Harishankar [illegible] Kalar	300000
A-710. Suresh [illegible]chandra Trivedi	301000
B-101. Hirabes Ambabhai Dalsaniya	400000
B-102. [illegible]bhai [illegible]	250000
B-103. [illegible] [illegible]bhai Solanki	25000
B-104. [illegible] [illegible]bhai [illegible]	150000
B-105. [illegible]bhai [illegible]bhai Patel	151000
B-106. [illegible] [illegible]	191000
B-107. [illegible]ben [illegible]bhai Pandey	191000
B-108. [illegible]bhai [illegible]bhai Patel	575000
B-201. [illegible]bhai [illegible]bhai [illegible]	30000
B-203. [illegible] [illegible]	132000
B-204. [illegible]ben [illegible]bhai Patel	401000
B-205. [illegible]bhai [illegible]bhai Patel	170000
B-205. [illegible]ben [illegible]bhai Patel	101000
B-206. [illegible] [illegible]bhai Gondaliya	200000
B-207. [illegible] J. Panchal	100000
B-301. [illegible]	451000
B-302. [illegible]kumar [illegible]bhai Kohli	251000
B-304. [illegible]bhai [illegible]bhai [illegible]	300000
B-305. [illegible]bhai [illegible]bhai Patel	175000
B-306. [illegible]bhai ([illegible])	210000
B-307. [illegible]kumar [illegible]chandra [illegible]	225000
B-308. [illegible]bhai [illegible]bhai [illegible]	151000
B-401. [illegible]bhai [illegible]bhai [illegible]	155000
B-402. [illegible] [illegible] [illegible]	227000
B-403. [illegible] R. [illegible]	251000
B-404. [illegible]bhai [illegible] [illegible]	355000
B-405. [illegible]bhai [illegible] Vahand	250000
B-406. [illegible]bhai B. Prajapati	200000
B-505. [illegible] S. Panchal	201000
B-507. [illegible] [illegible] Yadav	255000
B-601. [illegible]chandra [illegible] Prajapati	351000
B-604. [illegible]bhai [illegible]	301000
B-605. [illegible]bhai [illegible] Chaudhary	101000
B-701. [illegible]kumar [illegible]bhai Patel	201000
B-703. [illegible] [illegible]bhai Patel	201000
B-705. [illegible] L. Patel	237000
B-706. [illegible] [illegible]bhai Yadav	175000
Shop 5. [illegible] [illegible] Soni	137000
Shop 3. [illegible] S. [illegible]	375000
	20654361

SUN BUILDCON

Notes to Balance Sheet as at 31st March, 2016

PARTICULARS	Amount (Rs) As on 31.03.2016

NOTE - 6 : FIXED ASSETS

PARTICULARS	Rate	Op. Bal. 01.04.2015	Additions (More than 180 days)	Additions (Less than 180 days)	Total	Depreciation	Clo. Bal 31.03.2016
- Air Conditioner	15%	28120	4852 (*)	0	35251	5289	29972
- Computer & Printer	60%	0	0	26200	26200	7860	18340
- Mobile	10%	0	1500	0	1620	120	1440
- Television	10%	0	0	17700	17700	885	16340
		38120	4352	43900	80251	14561	66852

(*) NOTE: [illegible]

Note - 7 : CASH & BANK BALANCES

Cash in hand	88556
HDFC Bank-1201	150394
The Karnataka Co-op Bank 1554	37159
	276084

SUN BUILDCON

Notes to Profit & Loss A/C for Accounting year 2015 - 2016

PARTICULARS	Amount (Rs) Total 31.03.2016
Note 18 PURCHASE :	
Bricks Purchase	
Cement Purchase	959750
Electric Material	5324147
Hardware & Steel Purchase	38270
Kapachi Purchase	5523132
Soil Purchase	1574652
Sand Purchase	2275105
Tiles Purchase	1912280
	187262
	10020562
Note 19 OTHER DIRECT EXPENSES :	
Cutting Expenses	
Cutting Service Tax Expense	1578117
Electric Expenses	1061
Labour Expenses	114210
VAT Expense	5552216
	227741
	1198718

Note 20 ADMINISTRATIVE & OTHER EXPENDITURE:

Accounting Fees	
Advertisement Expenses	12000
AMC Charges	127500
Audit Fees	870
Bank charges	15000
Bonus Expenses	547
Consulting Fee	17070
Conveyance Expenses	30002
Electric Repairing Expense	31729
Insurance Expenses	350
Land Survey Expense	15213
Miscellaneous Expenses	21947
News Paper Expense	5517
Professional Fees	350
Salary to Security	5002
Salary to Staff	125500
Salary to Supervisor	255000
Stationery & Printing Expenses	144038
Vehicle Expenses	7151
Water Charges	67597
Payment to Farmers	16810

991796

SHN BUILDCON

NOTE - 11

NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2016

1. This being the first year of audit, Opening balances are verified from unaudited balance sheet of the previous year.

2. All Debit and credit balances and accounts squared up during the year are subject to confirmation from respective parties.

   The figures are rearranged / regrouped wherever considered necessary and rounded off to the nearest rupee.

3. Cash Balance Rs. 88,555/- and Closing Stock Rs. 1,77,15,072/- and construction work in progress Rs. 3,41,24,227/- as on 31st March, 2016 are taken as certified by the partner.

   Assessee being builder and developer, revenue was recognised on the basis of difference between the Closing & Opening work in progress. Construction work completed up to 31.03.2016 has accounted as work in progress on the basis of percentage of work completed considering profit margin on estimated basis. This being the technical matter, construction work in progress credited in the books of A/c was taken as certified by the partner.

4. In opinion of partner, current assets, loans & advances are approximately of the value at which these stated in the balance sheet.

5. Fixed Assets are stated at cost less depreciation as shown in Note - 5. Details of rate and amount of Depreciation claimed has been stated in Note - 6.

6. Wherever the supporting proof for the entries made in the books of accounts are not available for the purpose of audit, we are relied on the vouchers prepared and authenticated by the partner.

7. Notes No. 1 to 11 forms part of accounts for the year ended on 31st March, 2016.

As per our Audit Report of even date

For, V. J. Desai & Co.
Chartered Accountants
Firm Regd. No. [illegible]W

Place: Ahmedabad

Date: 03.10.2016

For, Shn Buildcon

[illegible]
(Signature of assessee)

Vinod J. Desai
Partner
Membership No. [illegible]

S.R. BUILDCON

ANNEXURE - 2

31(b/b) PARTICULARS OF EACH LOAN OR DEPOSIT OF Rs.20000 or MORE TAKEN/ACCEPTED(269SS) OR REPAYMENTS MADE(U/s 269T) DURING THE PREVIOUS YEAR :

Sr. No.	Name, Address and PAN No. of Lender [illegible]	Amount of loan or deposit taken or accepted (Rs)	Amount (Rs) [illegible]	Whether the loan/deposit was squared up during the year	Maximum Amount Outstanding at any time during the year	Whether loan/deposit taken or accepted otherwise than by a/c payee cheque/draft
1	[illegible] PAN : [illegible] [illegible] Society, [illegible], Ahmedabad 380024	52036	[illegible]	NO	52036	NO
2	[illegible] Pvt Ltd PAN : [illegible] [illegible], Ahmedabad	[illegible]	5968	NO	[illegible]	NO
3	[illegible] Enterprise PAN : [illegible] [illegible] Society, [illegible], Ahmedabad	[illegible]	[illegible]	NO	[illegible]	NO
4	[illegible] Pvt Ltd PAN : [illegible] [illegible] Complex, [illegible] Highway, Ahmedabad	[illegible]	3315	NO	[illegible]	NO
5	[illegible] Patel PAN : [illegible] [illegible], Ahmedabad	517556	4704	NO	517556	NO
6	[illegible] PAN : [illegible] [illegible], Ahmedabad	167566	[illegible]	NO	167566	NO
7	[illegible] PAN : [illegible] [illegible] Highway, [illegible], Ahmedabad	314792	[illegible]	NO	314792	NO
8	[illegible] PAN : [illegible] [illegible]	[illegible]	[illegible]	NO	[illegible]	NO