

GOPINATH PRIDE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2015

		Amount in Rupees		
	Particulars	Schedule	For the year ended on 31.03.2015	For the year ended on 31.03.2014
I	Income:			
	Increase in Work-in-Progress	G	3,82,42,123	1,47,98,264
	Kasar Vataav Income		14,303	8,345
	Total Income		3,82,56,426	1,48,06,609
II	Expenses:			
	Material Consumed	H	2,19,85,151	80,81,671
	Construction and Direct Expenses	I	97,58,238	49,20,184
	Administrative Expenses	J	49,00,235	8,86,088
	Depreciation		9,72,037	5,39,929
	Interest to Partners		6,40,764	3,78,737
	Total Expenses		3,82,56,425	1,48,06,609
III	Profit before Taxation (I - II)		0	-0
IV	Income Tax Provision		0	0
V	Profit after Tax (III - IV)		0	-0

Significant Accounting Policies
& Notes on Accounts

K

As per our report of even date attached

For Bhalala Patel & Co.
Chartered Accountants

B Patel

(Vipul Patel)
Partner

Ahmedabad
Date: 29.10.2015



For, GOPINATH PRIDE

Vipulkumar Devjibhai Patel

Vipulkumar Devjibhai Patel
Partner

Ahmedabad
Date: 29.10.2015

GOPINATH PRIDE

SCHEDULES ATTACHED TO PROFIT & LOSS A/C. FOR THE YEAR ENDED ON 31/03/2015

Particulars	Amount in Rs	
	2014-15	2013-14
Schedule 'G'		
Increase in Work-in-Progress		
Closing Work-in-progress	55,974,692	17,732,569
Less: Opening Work-in-progress	17,732,569	2,934,305
Total	38,242,122.63	14,798,263.58
Schedule 'H'		
Construction Expenses		
Material Consumed		
I Opening stock of material	121,760	0
II Add: Purchase of Construction Material	19,650,170	7,359,094
III Add: Carting Expenses	2,213,221	844,337
III Less: Closing Stock of Material	0	121,760
Material Consumed (I + II + III - IV)	21,985,151	8,081,671



GOPINATH PRIDE

SCHEDULES ATTACHED TO PROFIT & LOSS A/C. FOR THE YEAR ENDED ON 31/03/2015

Particulars	Amount in Rs	
	2014-15	2013-14
Schedule 'I'		
Direct Expenses		
Advertisement & Marketing Expenses	1,125,196	624,507
Electricity Expenses	237,942	84,753
Engineer Fees Expenses	0	250,000
Labour Expenses	6,590,936	2,295,249
Salary Expenses	1,013,349	935,510
PMC Fees	530,000	420,000
Test Charges	15,057	68,315
Worker Insurance Expenses	99,973	0
Site Expenses	61,065	0
Sample House Expenses	84,720	0
Stamp Duty Paid	0	241,850
Total	9,758,238	4,920,184
Schedule 'J'		
Administrative Expenses		
Audit Fees	15,000	15,000
Advocate Fees	15,000	15,000
Bank Charges	67,842	12,061
Car Loan Charge	7,225	14,200
Car Loan Interest	694,694	85,923
Computer Expenses	112,013	19,975
Interest on Deposit	2,343,025	190,297
Internet Charge	57,087	75,445
Municipal Tax	45,513	4,000
Office Expenses	66,195	34,024
Professional Fees Expenses	26,500	14,000
Reparing & Maintance Expenses	58,681	16,880
Security Guards Expenses	173,196	171,831
Tea and Refreshments	33,620	18,695
Service Tax Expenses	485,688	101,515
Stationery & Printing Expenses	13,385	12,861
Vehical & Petrol Expenses	194,528	79,189
Telephone Expenses	92,801	5,192
Foreign Travelling Expenses	131,500	0
Travelling Expenses	63,892	0
Vat Expenses	202,850	0
Total	4,900,235	886,088



GOPINATH PRIDE

Schedules Attached to Accounts for year ended on 31/03/2015

Schedule `K`

Significant Accounting Policies and Notes on accounts:

A. Significant Accounting Policies:

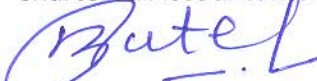
1. These accounts are prepared on historical cost basis.
2. Income from development of housing project is recognized when significant risk and reward of the ownership have been transferred to the buyer. Other Income and Expenditure are recognized and accounted on accrual basis.
3. Stock of construction material is valued at lower of cost or net realizable value.
4. Fixed Assets are stated at cost less depreciation. Depreciation is calculated at the rates and in the manner specified under Income-tax Rules.
5. Accounting policies not specifically referred to are consistent with generally accepted accounting practice.

B. Notes on Accounts:

1. The firm has undertaken the work of construction and development of residential complex on land situated at New Naroda, Ahmedabad. Construction, development and administration expenses incurred on the project are included in Work-in-progress.
2. Balances of sundry creditors, Booking advance from members, unsecured loans as well as accounts squared up during the year are subject to confirmation by respective parties.

Signatures to Schedules `A` to `K`

For Bhalala Patel & Co.
Chartered Accountants


Partner

Place: Ahmedabad

Date: October 29, 2015



For Gopinath Pride


Partners

Place: Ahmedabad

Date: October 29, 2015