Shri Niranjan Corporation

22, TULSI BUNGLOWS,
NEAR RANGSAGAR TENAMENT,
KRISHNANAGAR,
AHMEDABAD - 382345

Partnership Firm
PAN: ACQFS9921C

financial year : 2015-16
Assessment year : 2016-17

balance sheet

Auditor :
Rameshchandra B Patel & Co.
Chartered Accountants
C-210, Galaxy Arcade, Behind Galaxy Avenue,
Near Galaxy Cinema, NH- 8, Naroda, Ahmedabad - 382330
(O) 079-22811800 (M) 9898018494
E-mail: ca.rbpatel@gmail.com

SHRI NIRANJAN CORPORATION

BALANCE SHEET as on 31st March 2016

Sources of Funds :	Sch	Financial Year 2015-16		Financial Year 2014-15	
Capital Account					
Capital	A		59,81,038.00		7,32,480.00
Loans (Liability)			92,70,900.00		1,47,70,900.00
Unsecured Loans	B	92,70,900.00		1,47,70,900.00	
Total			**1,52,51,938.00**		**1,55,03,380.00**

Application of Funds :	Sch	Financial Year 2015-16		Financial Year 2014-15	
Working Capital			1,52,51,938.00		1,55,03,380.00
Current Assets					
Stock-in-hand	C	1,79,44,890.00		1,45,31,150.00	
Loan & Advances	D	15,35,083.00		0.00	
Sundry Debtors	E	(13,54,182.00)		(15,45,416.00)	
Cash & Bank Balance	F	47,25,105.00		29,13,632.00	
		2,28,51,696.00		1,58,99,366.00	
Less : Current Liabilities					
Provisions	G	71,225.00		1,07,696.00	
Sundry Creditors	H	75,28,533.00		2,88,280.00	
		75,99,758.00		3,95,976.00	
Total			**1,52,51,938.00**		**1,55,03,380.00**
Significant Accounting Policies	Schedule - 'N'		-		-

As per Audit Report of Even Date
For, Rameshchandra B Patel & Co.
Chartered Accountants

119205W
Ahmedabad

(Patel) Proprietor
Membership No 106408
PAN : ACRPP3500R
Firm Registration No: 119205W
Date : 26/08/2016
Place : Ahmedabad

For, Shri Niranjan Corporation

Rakesh Ramanlal Patel
Partner

For, Shri Niranjan Corporation
Partner

SHRI NIRANJAN CORPORATION

TRADING AND PROFIT & LOSS ACCOUNT
for the year ended on 31st March 2016

Particulars	Sch	Financial Year 2015-16		Financial Year 2014-15	
Sales Accounts	I		2,24,60,990.00		12,41,720.00
			2,24,60,990.00		12,41,720.00
Cost of Sales :			1,66,49,831.00		2,39,750.00
Opening Stock		1,45,31,150.00		1,47,70,900.00	
Add: Purchase Accounts	J	1,98,57,460.00		0.00	
Less: Closing Stock (WIP)		1,79,44,890.00		1,45,31,150.00	
		1,64,43,720.00		2,39,750.00	
Direct Expenses	K	2,06,111.00		0.00	
Gross Profit			58,11,159.00		10,01,970.00
Indirect Income	L		13,799.00		(340.00)
Indirect Expenses	M		37,41,117.00		8,89,766.00
Administrative Expenses		3,20,290.00		4,91,150.00	
Interest & Financial Expenses		0.00		0.00	
Interest on Partners' Capital		80,827.00		5,822.00	
Remuneration to Partners		33,40,000.00		3,92,794.00	
Net Profit			20,83,841.00		1,11,864.00
Significant Accounting Policies	Schedule - 'N'				

As per Audit Report of Even Date
For, Rameshchandra B Patel & Co.
Chartered Accountants

(R B Patel) Proprietor
Membership No 106408
PAN : ACRPP3590R
Firm Registration No: 119205W
Date : 26/08/2016
Place : Ahmedabad

For, Shri Niranjan Corporation

Rakesh Ramanlal Patel
Partner

For, Shri Niranjan Corporation
Partner

SHRI NIRANJAN CORPORATION

Forming Part of Balance Sheet as on 31st March 2016

- Figures in ( ) are negative

Particulars	Schedule	Year 2015-16
Capital Account	A	59,81,038.00
Hiren Dineshbhai Patel		29,71,027.00
Rakesh Ramanlal Patel		30,10,011.00

Particulars	Schedule	Year 2015-16
Unsecured Loans	B	92,70,900.00
D.N. Developers		92,70,900.00

Particulars	Schedule	Year 2015-16
Stock-in-Hand	C	1,79,44,890.00
Work In Progress - Closing Stock		1,79,44,890.00

Particulars	Schedule	Year 2015-16
Loan and Advances	D	15,35,883.00
Service Tax G.T.A.		14,863.00
Shree Dwarkesh Buildcon		10,00,000.00
T.D.S. receivable		1,21,020.00
Zeal Developers		4,00,000.00

Particulars	Schedule	Year 2015-16
SUNDRY DEBTORS	E	(13,54,182.00)
Sundry Debtors		(13,54,182.00)

Ahmedabad

For, Shri Niranjan Corporation

Partner

For, Shri Niranjan Corporation

Partner

SHRI NIRANJAN CORPORATION

Forming Part of Balance Sheet as on 31st March 2016

Figures in ( ) are negative

Particulars	Schedule	Year 2015-16
CASH & BANK BALANCE	F	47,25,105.00
Cash-in-hand		1,03,177.00
Cash		1,03,177.00
Bank Accounts		46,21,928.00
The Union Co-Op Bank Ltd 5258		10,24,479.00
Indusind Bank		35,97,449.00

Particulars	Schedule	Year 2015-16
DUTIES & TAXES AND PROVISION	G	71,225.00
DUTIES & TAXES		13,225.00
Service Tax		12,325.00
VAT Payable		900.00
PROVISIONS		58,000.00
Unpaid Accounting Charges		10,000.00
Unpaid Audit Fees		15,000.00
Unpaid Professional Fees		33,000.00

Particulars	Schedule	Year 2015-16
Sundry Creditors	H	75,28,533.00
Biren Bhagwandas Patel		7,374.00
Dipeshwari Traders		6,003.00
D.K.Prajapati & Co.		25,00,000.00
Gangaben Dahyabhai Patel		20,64,645.00
Ghanshyambhai D. Patel - Land		21,20,755.00
Hitech V. Boghara		3,13,700.00
Jay Bahuchar Febrication		23,760.00
Jay Maa Jogani Transport		15,000.00
Kohinoor Paints & Hardware Mart		45,911.00
Pradip Trading Co.		1,42,855.00
R.k.Brothers		31,368.00
Shree Brahmani Carting Contractor		2,50,960.00
Swaminarayan Hardware & Print Mart		6,202.00

For, Shri Niranjan Corporation

Partner

For, Shri Niranjan Corporation

Partner

SHRI NIRANJAN CORPORATION

Forming Part of Balance Sheet as on 31st March 2016

Figures in ( ) are negative

Particulars	Schedule	Year 2015-16
Sales Account	I	**2,24,60,990.00**
Sales		2,24,60,990.00

Particulars	Schedule	Year 2015-16
PURCHASE ACCOUNTS	J	**1,98,57,460.00**
Labour		17,65,615.00
Purchase R D		1,73,61,144.00
Purchase Return		(19,140.00)
Transportation		7,49,841.00

Particulars	Schedule	Year 2015-16
DIRECT EXPENSES	K	**2,06,111.00**
AMC Charges		28,575.00
Electric Consumption		1,510.00
Service Tax Swachh Bharat Cess on GTA		568.00
Vat on Receipt 0.6%		1,75,458.00

Particulars	Schedule	Year 2015-16
INDIRECT INCOME	L	**13,799.00**
Kasar Income		13,799.00

For, Shri Niranjan Corporation

Partner

For, Shri Niranjan Corporation

Partner

SHRI NIRANJAN CORPORATION

Forming Part of Balance Sheet as on 31st March 2016

Figures in [ ] are negative

Particulars	Schedule	Year 2015-16
Indirect Expenses	M	37,41,117.00
Administrative Expenses		3,20,290.00
Accounting Fees		20,000.00
Audit Fees		15,000.00
Bank Charges		129.00
Interest on Service Tax		390.00
Interest on TDS		314.00
Interest on Vat		7,042.00
Misc. Expenses		23,015.00
Petrol & Conveyance Expenses		23,100.00
Professional Fees		47,200.00
Salary Expenses		1,80,000.00
Stationery Expenses		4,100.00
Interest on Partners' Capital		80,827.00
Interest on Partners' Capital		80,827.00
Remuneration to Partners		33,40,000.00
Remuneration to Partners		33,40,000.00

For, Shri Niranjan Corporation

Partner

For, Shri Niranjan Corporation

Partner

SHRI NIRANJAN CORPORATION

Forming Part of Balance Sheet as on 31st March 2016

Schedule - "N"

Significant Accounting Policies

1 **Basis of Accounting**

The Assessee has Followed Mercantile System of accounting and Accounts have been prepared OnGoing Concern Basis. The Books of Accounts are prepared under the Historical Cost Convention Method using the Accrual method of Accounting. All expenses/income to the extent considered payable / receivable with reasonable certainty are accounted for on mercantile basis except where stated otherwise.

2 **Fixed Assets, Depreciation & Revaluation of Fixed Assets**

Fixed Assets has been stated at historical cost less depreciation.
Depreciation on fixed assets has been provided at Written down value method.
No Revaluation of Fixed Assets has been done during the financial Year.

3 **Investment & Income Earned:**

Investment has been stated At Cost.
Investment Income is Recognized on accrual Basis, Inclusive of related Tax Deducted.

4 **Inventories**

The Stock is valued at Cost or Market Price whichever is Less.

5 **Revenue (Income & Expenditure) Recognition**

Sales & Purchases have been Stated Net of Taxes & Duties. All Income and Expenditure are recognized on accrual basis except bank interest which is accounted for on receipt basis. The Sales is recorded when supply of goods taken place and in accordance with the terms of sales and on change in title in goods.

6 **Loans (Liability), Sundry Debtors, Sundry Creditors and Loans & Advance:**

Balances of Sundry Debtors, Sundry Creditors, Loans (Liability) and Loans given by the Firm are Subject to Confirmation. The Adjustment if required shall be made on the receipt of the same.

7 Previous Years figures are regrouped wherever necessary.

8 Whenever External evidences are not available, we have relied on internal evidences as certified by Owner.

For, Shri Niranjan Corporation

rtner

For, Shri Niranjan Corporation

rtner

SHRI NIRANJAN CORPORATION

Letter of Representation submitted by the Partner

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1 The Firm is engaged in Business of Building Construction and Property Developers. There has been no change in Business Activities during the year.

2 The Firm has maintained the following Books :

1) Purchase Register	2) Journal Register	3) Sales Register
4) Cash Book	5) Bank Book	6) Ledger

3 <u>SIGNIFICANT ACCOUNTING POLICIES :</u>

a. The Firm is following Mercantile System of Accounting Both as to expenditure and Income. However, looking to the Materiality, Provision of Prepaid and Unpaid Expenses of an Amount less than Rs. 2500/= may have been overlooked.

b. Fixed Assets are shown at Cost less Depreciation.

c. The Account are prepared on historical cost basis as a going concern.

4 Trading Stock is consistently valued at Cost or Market Price whichever is less and there is no deviation from the method of valuation prescribed u/s. 145A.

5 The FIRM has not paid any sum by way of Penalty, fine for violation of any law or expenditure for an offence which is prohibited by law.

6 The Firm has not violated provisions of Sec. 40A(3) r.w.rule 6DD.

7 No personal expenditure has been debited to Profit & Loss Account.

8 No Liability of contingent nature has been accounted for in the previous year.

9 The Firm has not made payment to any relative other than those reflected in Point No. 18 to Form 3CD.

10 The Firm has not violated provisions of Sec. 269SS or 269T.

11 We have complied with Provisions of Chapter XVII-B for deduction of Tax at Source.

Point 1 to 11 certified to be true to the Best of Our Knowledge and Belief.

For, Shri Niranjan Corporation

Partner

For, Shri Niranjan Corporation

Partner