

DUAL METALS PRIVATE LIMITED

ANNUAL REPORT

FINANCIAL YEAR: 2014-2015

[01/04/2014 TO 31/03/2015]

Auditors :

SUMIT R MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

SUMIT R MEHTA
B.COM, A.C.A.

DUAL METALS PVT. LTD.

BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Schedule	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
SOURCES OF FUNDS :			
Shareholders' Funds			
Capital	1	100000	100000
Reserve and Surplus		0	0
		100000	100000
Loan Funds			
Unsecured	2	19026000	0
		19026000	0
Total		19126000	100000
Fixed Assets			
Less : Depreciation	3	19025953	0
Net Block		0	0
		19025953	0
Current Assets Loans & Advances :			
Current Assets	4	993009	82000
Loans and advances		0	0
		993009	82000
Less : Current Liabilities & Provisions			
Current Liabilities	5	910962	0
Provisions		0	0
		910962	0
Net Current Assets :		82047	82000
Preliminary & Pre Operative Expenses		18000	18000
Total		19126000	100000
Notes To Accounts	6		

As per our separate report of even date attached
For Sumit R. Mehta & Associates
Chartered Accountants

For & on behalf of the Board



Proprietor
M.No.124819
Firm Reg.No.127784W
Ahmedabad
Date : 7th September, 2015





Director
Ahmedabad
Date : 7th September, 2015



Director

DUAL METALS PVT. LTD.

Particulars	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
<u>SCHEDULE : 1 SHARE CAPITAL</u>		
<u>Authorised :</u>		
10000 Equity Shares of Rs. 10/- each fully paid to (Previous Year 10,000 Equity Shares)	100000	100000
	100000	100000
<u>Issued, Subscribed & Paid Up :</u>		
10000 Equity Shares of Rs. 10/- each fully paid to (Previous Year 10,000 Equity Shares)	100000	100000
	10100000	100000
<u>SCHEDULE : 2 UNSECURED LOANS</u>		
From Directors & Shareholders	19026000	0
	19026000	0
<u>SCHEDULE : 3 FIXED ASSETS</u>		
Land at Vada]	19025953	0
	19025953	0
<u>SCHEDULE : 4 CURRENT ASSETS</u>		
a) Cash on hand	83358	82000
b) In Current Account with banks	909651	0
	993009	82000
<u>SCHEDULE : 5 CURRENT LIABILITIES</u>		
a) Sundry Creditors	905962	0
b) Duties and Taxes	5000	0
c) Unpaid Statutory Liabilities	0	0
	910962	0
As per our separate report of even date attached For Sumit R. Mehta & Associates Chartered Accountants <i>(Signature)</i> Proprietor M.No.124819 Firm Reg.No.127784W Ahmedabad Date : 7th September, 2015 For & on behalf of the Board <i>(Signature)</i> Director Ahmedabad Date : 7th September, 2015 <i>(Signature)</i> Director		



DUAL METALS PVT LTD

NOTES ON ACCOUNTS YEAR ENDED 31ST MARCH, 2015

Significant Accounting Policies

a) General

The accounts are prepared on historical cost basis and as a going concern. Accounting Policies not referred to otherwise are consistent with generally accepted accounting Principles.

b) Revenue Recognition

Revenue /Income from operation of commercial transactions is recognized only when it is reasonably certain that there is accrual of income.

Interest income is accounted on an accrual basis at contracted rates.

Dividend income is recognized when the right to receive the same is established.

c) Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest. Carrying amount of cash generating units/assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

NOTES ON ACCOUNTS:-

1. Expenses of Rs.18000 as on 31st March 2015 (Rs.18000 as on 31st March 2014) incurred by the company have been incurred in connection with incorporation of the company and/or increasing the share capital and accordingly have been transferred to the preliminary and pre-operative expenses account and reflected on the asset side in the Balance Sheet.
- 2) The company has acquired a piece and parcel of land situated at Vadaj Ahmedabad. Cost of the fixed assets of Rs. 19025953/- (Rs. Nil as at 31st March, 2014) includes cost of the fixed assets and all other incidental expenses incurred for the fixed assets.

FOR
SUMIT R. MEHTA & ASSOCIATES
Chartered Accountants,


Proprietor
M.NO.-124819
FRN NO-127784W



For and on behalf of the Board.



Director



Director

