JAYDEV CORPORATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

	Schedule No.	Rupees For 2015-16	Rupees For 2014-15
INCOME			
Sales		9620000.00	0.00
Other Income	8	2.70	0.00
Increase (Decrease) in Stock	9	58115200.00	0.00
TOTAL		67735202.70	0.00
EXPENDITURES			
Construction Materials Consumed	10	51823116.70	0.00
Construction/Direct Expenses	11	13861688.00	0.00
Administrative, Selling and Other Expenses	12	212313.00	0.00
Finance Charges	13	304023.26	0.00
Depreciation		0.00	0.00
TOTAL		66201140.96	0.00
PROFIT (LOSS) BEFORE TAX		1534061.74	0.00
Less : Provision For Taxation - Current tax		97500.00	0.00
- Deferred tax		0.00	0.00
		97500.00	0.00
PROFIT (LOSS) AFTER TAX		1436561.74	0.00
Add/Less : Exceptional items		0.00	0.00
PROFIT (LOSS) FOR THE YEAR		1436561.74	0.00
Less : Interest on partners' capital		590069.00	0.00
Salary to partners		656396.00	0.00
		1246465.00	0.00
BALANCE CARRIED TO PARTNERS' CAPITAL ACCOUNT		190096.74	0.00
SIGNIFICANT ACCOUNTING POLICIES	14		
NOTES ON ACCOUNTS	15		

As per our report of even date attached.

FOR RITESH PRAJAPATI & CO
Chartered Accountants

RITESH PRAJAPATI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

CA RITESH N. PRAJAPATI
Proprietor

Place: Ahmedabad
Date : 20-08-2016

FOR JAYDEV CORPORATION

DEVANG D. MANGROLIYA
Partner

Place: Ahmedabad
Date : 20-08-2016

JAYDEV CORPORATION
SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

Amount Rs.

	For 2015-16	For 2014-15
SCHEDULE : 8		
OTHER INCOME		
Kasar- vatav	2.70	0.00
Total	2.70	0.00

SCHEDULE : 9		
INCREASE (DECREASE) IN STOCK		
CLOSING STOCK		
Finished goods	0.00	0.00
Work-in-progress	58115200.00	0.00
	58115200.00	0.00
LESS : OPENING STOCK		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
	0.00	0.00
Total	58115200.00	0.00

SCHEDULE : 10		
CONSTRUCTION MATERIALS CONSUMED		
Opening stock	0.00	0.00
Add : Purchase less return	52380720.70	0.00
	52380720.70	0.00
Less : Closing stock	557604.00	0.00
Total	51823116.70	0.00

RITESH PRAJAPATI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

JAYDEV CORPORATION
SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

Amount Rs.

	For 2015-16	For 2014-15
SCHEDULE : 11		
CONSTRUCTION/DIRECT EXPENSES		
Contract labour	6161684.00	0.00
Electric burning	83334.00	0.00
Torrent Power estimate	66340.00	0.00
AMC expense	4393087.00	0.00
Watchmen salary	66000.00	0.00
Conveyance	38613.00	0.00
Water charges	7250.00	0.00
Servicetax	660977.00	0.00
Carriage inward	2384403.00	0.00
Total	13861688.00	0.00

SCHEDULE : 12		
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Stationery and printing	3205.00	0.00
Tea and refreshment	21719.00	0.00
Insurance	67397.00	0.00
Account fee	20000.00	0.00
Audit fee	10000.00	0.00
Professional fee	19000.00	0.00
VAT	70992.00	0.00
Total	212313.00	0.00

SCHEDULE : 13		
FINANCE CHARGES		
Sarafi Interest	301695.00	0.00
Other Interest	795.00	0.00
Bank Charges	1533.26	0.00
Total	304023.26	0.00

NITESH PRAJAPATI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

JAYDEV CORPORATION

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

SCHEDULE : 14

SIGNIFICANT ACCOUNTING POLICIES

01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles on going concern basis. The firm generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

02 FIXED ASSETS AND DEPRECIATION

The fixed assets are stated at cost of acquisition or construction including any cost attributable to bringing the assets to their working condition less depreciation. The depreciation on fixed assets is provided on 'Written Down Value Method' at the rates and in the manner prescribed in The Income Tax Act, 1961.

03 INVESTMENTS

Investments if any, are stated at cost.

04 INVENTORIES

Inventories are stated at cost or net realisable value whichever is less. In determining the cost of construction materials, components, stores and spares, the first-in-first-out method (FIFO) is used. The cost of work–in-process includes material cost, labour and direct expenses.

05 SALES

Sales of constructed unit is recongnised on completion of substantial work and attainment of reasonable certainty of ultimate collection of negotiated sales price with buyer.

06 TAXES ON INCOME

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

07 EMPLOYEE BENEFITS

a Wages, salaries, paid annual leave, sick leave and bonuses are accrued in the year in which the services are rendered by the employees. The firm does not permit accumulating of unused leaves. The firm does not provide any long-term employee benefits except gratuity/pension.

b The firm is not having any defined contribution plan.

c As the number of employees is less than 10 and in absence of any informal practice prevailing in the firm, payment of gratuity is required neither by law nor on the basis of constructive obligation. Hence, no provision for the same has been recognised.

08 CONTINGENT LIABILITIES

No provision is made for liabilities which are contingent in nature but, if material, the same are disclosed by way of notes to the accounts.

09 BORROWING COSTS

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to the profit and loss statement.

RITESH PRAJAPATI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

JAYDEV CORPORATION

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

SCHEDULE : 15

NOTES ON ACCOUNTS

01 Balances of sundry debtors, sundry creditors, loans, advances and deposits appearing in the Balance Sheet are subject to confirmation and reconciliation.

02 In the opinion of the Partners, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of the business.

03 In the opinion of the Partners, all known liabilities have been fully provided for in the books of accounts.

04 There is neither deferred tax liability nor deferred tax asset as at 31st March, 2016 (previous year Rs. Nil)

05 Previous year's figures have been regrouped, taken from unaudited accounts, rearranged and reclassified wherever found necessary.

Signatures to the Schedule 1 to 15

As per our report of even date attached.

FOR RITESH PRAJAPATI & CO
Chartered Accountants

RITESH PRAJAPATI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

CA RITESH N. PRAJAPATI
Proprietor

Place: Ahmedabad
Date : 20-08-2016

FOR JAYDEV CORPORATION

DEVANG D. MANGROLIYA
Partner

Place: Ahmedabad
Date : 20-08-2016