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Audited Annual Accounts

Anadh Buildcon

F.Y. 2017-2018

FOR ANADH BUILDCON

PARTNER

SNK & Co.

CHARTERED ACCOUNTANTS

'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001. Gujarat, India.
Phone (91) (261) 2656273-4-5 **Fax** (91) (261) 2656868
E mail: snk@snkca.com

M/s. ANADH BUILDCON

BALANCE SHEET AS ON MARCH 31, 2018

	Schedule	As on 31-3-2018 Amount in Rs.	As on 31-3-2017 Amount in Rs.
I. SOURCES OF FUND :			
1. Owner's Fund :			
Partners' Capital	A	10,26,28,063	8,67,19,467
2. Loan Fund :			
(a) Secured Loan		-	-
(b) Unsecured Loan	B	4,57,13,698	96,00,000
		14,83,41,761	9,63,19,467
II. APPLICATION OF FUND :			
1. Fixed Assets	C	31,865	-
2. Current Assets, Loans & Advances	D		
(a) Work in progress		14,66,22,753	9,38,94,728
(b) Cash and Bank		27,53,739	23,45,989
(c) Loans, Advances & Deposits		36,80,635	78,750
		15,30,57,128	9,63,19,467
Less:- Current Liabilities & Provisions	E	47,47,231	-
3. Net Current Assets		14,83,09,897	9,63,19,467
4. Notes forming part of the accounts	J		
		14,83,41,761	9,63,19,467

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants
F.R.No.-109176W

Samir B. Shah
Partner
Place : Surat
Date : August 02,2018

S N K & Co. * Chartered Accountants *

For Anadh Buildcon

R. S. Patel

Partner

FOR ANA[illegible]ILDCON

PARTNER

M/s. ANADH BUILDCON

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

		As on 31-3-2018 Amount in Rs.	As on 31-3-2017 Amount in Rs.
INCOME			
Work in progress		14,66,22,753	9,38,94,728
		14,66,22,753	9,38,94,728
EXPENDITURE			
Opening stock of Work in progress		9,38,94,728	-
Cost of Land		-	9,01,84,850
Cost of Development			
Material Purchase	F	15,70,220	-
Labour Expenses	G	3,43,02,733	-
Administrative Expenses	H	33,84,069	15,84,414
Financial Expenses	I	1,34,71,004	21,25,464
		14,66,22,753	9,38,94,728
PROFIT BEFORE REMUNERATION TO PARTNERS		-	-
Remuneration to partners		-	-
Net profit transfered to Partners' capital account		-	-

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants
F.R.No.-109176W

Samir B. Shah
Partner

Place : Surat
Date : August 02.2018

For Anadh Buildcon

R.S. Patel

Partner

SCHEDULES FORMING PART OF ANNUAL ACCOUNTS

SCHEDULE - A: PARTNERS' CAPITAL ACCOUNT

Sr. No.	Name of the Partners	Share in Profit / (Loss) %	Opening Balance 01-04-2017	Additions / (Deductions)	Remuneration	Interest on Capital	Profit/(Loss) of the year	Closing Balance 31-03-2018
1	Amitbhai Nanubhai Golviya	4.00%	23,92,364	(2,75,000)	-	3,28,245	-	24,45,609
2	Batukbhai Nanjibhai Dudhat	17.00%	1,93,80,508	45,56,250	-	27,90,431	-	2,67,27,189
3	Hirenbhai Nanubhai Savaliya	8.00%	1,49,72,126	(13,50,000)	-	17,96,655	-	1,54,18,781
4	Prabhulal Bhagwanbhai San	5.00%	55,99,218	(93,43,750)	-	5,45,824	-	(31,98,708)
5	Rameshbhai Virajbhai Thumn	3.00%	(44,12,746)	64,33,750	-	(1,54,196)	-	18,66,808
6	Rohitbhai Shantibhai Golviya	22.00%	1,27,58,596	21,85,500	-	17,45,815	-	1,66,89,911
7	Vijaybhai Nanjibhai Golviya	41.00%	3,60,29,401	18,71,250	-	47,77,822	-	4,26,78,473
		100.00%	8,67,19,467	40,78,000	-	1,18,30,596	-	10,26,28,063
	Previous Year Figures	100.00%	-	8,46,16,740	-	21,02,727	-	8,67,19,467

S N K & Co. * Chartered Accountants *

SCHEDULES FORMING PART OF ACCOUNTS

		As at 31-3-2018 Amount in Rs.	As at 31-3-2017 Amount in Rs.
SCHEDULE - B: UNSECURED LOAN			
From friends and relatives of partners and their concerns		4,57,13,698	96,00,000
		4,57,13,698	96,00,000
SCHEDULE - C: FIXED ASSET			
Gross Block		39,831	-
Less:- Depreciation		7,966	-
	Total	31,865	-
SCHEDULE - D: CURRENT ASSETS , LOANS & ADVANCES			
(a) Work-in-Progress :			
Opening stock of Work in progress		9,38,94,728	-
Add: Addition during the year:-			
Cost of Land			
Land Development Expense		-	9,01,84,850
	Total	-	9,01,84,850
Cost of Construction			
Material Purchase		15,70,220	-
Labour Expense during the year		3,43,02,733	-
Administrative Expenses		33,84,069	15,84,414
Financial Expenses		1,34,71,004	21,25,464
		5,27,28,025	37,09,878
	Total	14,66,22,753	9,38,94,728
(b) Cash & Bank:			
Cash on Hand		25,44,650	23,39,650
Bank			
Varachha co- op Bank Ltd		2,09,089	6,339
	Total	27,53,739	23,45,989
(c) Loans, Advances & Deposits:			
GST Credit		36,80,635	-
SNK & Co.		-	78,750
	Total	36,80,635	78,750

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	As at 31-3-2018 Amount in Rs.	As at 31-3-2017 Amount in Rs.
SCHEDULE - E CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	45,02,785	-
Provisions	2,44,446	-
Advance from Customer	-	-
Total	47,47,231	-
SCHEDULE - F MATERIAL PURCHASE		
Cement	51,000	-
Electric	51,957	-
Kapchi	36,323	-
Other Purchases	6,97,807	-
Steel	7,33,134	-
Total	15,70,220	-
SCHEDULE - G LABOUR EXPENSES		
Material Labour	3,43,02,733	-
Total	3,43,02,733	-
SCHEDULE - H ADMINISTRATIVE EXPENSES		
Architech Fee	1,37,500	-
Audit Fees	40,000	-
Depreciation	7,966	-
Electricity Expense	9,11,857	34,674
GST Late Fee	1,900	-
Legal Fees	1,16,000	-
Meter Line Expense	65,150	-
Plan Passing Expense	7,75,663	15,49,740
Donation	25,000	-
Royalty Fees	4,23,639	-
Service Tax Expense	7,91,858	-
Software Expense	17,288	-
vatchh Bharat Cess	70,248	-
Total	33,84,069	15,84,414
SCHEDULE -I FINANCIAL EXPENSES		
Bank Charges	2,967	22,737
Interest on Capital	1,18,30,596	21,02,727
Interest Expenses	16,37,441	-
Total	1,34,71,004	21,25,464

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M/s. ANADH BUILDCON

SCHEDULE J: NOTES FORMING PART OF ACCOUNTS

1. **SIGNIFICANT ACCOUNTING POLICIES:**

(a) Basis of Accounting:

i) The financial statements have been prepared on the historical cost convention and in accordance with normally accepted accounting principles by following mercantile system of accounting.

The firm being engaged in the business of development and building real estate projects. It has adopted Project Completion Method for accounting purpose in respect of its developing & building commercial project.

All the expenses related to development & administrative expenses and financial charges are debited to Work-in-Progress account. On substantial completion of project, revenue from sale of units developed is credit to profit and loss account. On sale of units developed in the project, proportionate cost is debited to profit and loss account.

All income and expenditure are accounted on accrual basis.

ii) All income and expenditure are accounted on accrual basis. Revenue is credited to profit and loss account on sale of the unit developed or when the possession of the unit is handed over to the buyer. However, when sale agreement is entered prior to the complete development of the unit, revenue is credited to profit and loss account on handing over physical possession of the unit subsequent to sale agreement.

iii) Fixed Assets are stated at cost of acquisition less depreciation. Depreciation has been provided as per the provision of the Income Tax Act, 1961.

(b) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets and being incurred prior to putting the asset to its proper use are capitalized as part of the cost of such assets. All other borrowing costs are charged to work-in-progress.

2. **NOTES ON ACCOUNTS:**

a. The balance of Sundry Creditors is subject to confirmation however the Partner has certified the respective balances.

b. The firm claims to have no Contingent liability.

FOR ANADH BUILDCON

PARTNER

S N K & Co. Chartered Accountants

c. Expenses and income for which no third party documentary evidences were available have been certified by the partners of the firm.

d. Figures have been rounded off to the nearest rupee and previous year's figures have been regrouped and reclassified wherever considered necessary to confirm to the current year's figures.

e. These financial statements are the responsibility of the partners.

Signature to schedules annexed to and forming part of the accounts

For and on behalf of
SNK & Co.
Chartered Accountants
F.R.No. - 109176W

Samir B. Shah
Partner
M. No. - 103562

Place : Surat
Date : August 02,2018.

For M/s. Anadh Buildcon

R. S. Patel

Partner

FOR ANADH BUILDCON

PARTNER