AUDIT REPORT

FOR THE ACCOUNTING YEAR

2013 - 2014

OF

VEER DEVELOPERS

SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II,
OPP SUKAN SCHEME, KOBA, GANDHINAGAR,
GUJARAT-382721

BY
AUDITORS :

RAVAL SUTARIA AND ASSOCIATES

CHARTERED ACCOUNTANTS

C-209 - 210, SUPATH-II COMPLEX,, OPP. VADAJ BUS STOP,, VADAJ, AHMEDABAD-380013 GUJARAT
MO: 98254 15324, 99740 66324
EMAIL ID : pinakinraval@hotmail,com
clients_pinakin@hotmail.com

Raval Sutaria & Associates
Chartered Accountants

C-209-210,Supath
Opp. Vadaj Bus Stan
Nr.St. Laurn Hotel, Ashram Roa
Vadaj. Ahmedabad-38001
Email : pinakinraval@hotmail.co
Phone : 079-40321923, (M) 982541532

Form No 3CB
[See rule 6G(1)(b)]
Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the balance sheet as on 31/03/2014, and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014, attached herewith of VEER DEVELOPERS, SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBA, GANDHINAGAR, GUJARAT-382721. PAN - AAKFV0575B.

2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBA, GANDHINAGAR, GUJARAT-382721 and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:

   As per Notes on Accounts

   (b) Subject to above,-,

   (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

   (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.

   (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view : -

   (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2014 and

   (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

   As Per Notes On Acconunts

For Raval Sutaria And Associates
Chartered Accountants

Pinakin Uttambhai Raval
(Partner)
M. No. : 109981
FRN : 122981W
C-209 - 210, Supath-Ii Complex,, Opp. Vadaj Bus Stop,,
Vadaj, Ahmedabad-380013 Gujarat

Date : 28/10/2014
Place : Ahmedabad

CASH BOOK,BANK BOOK,JOURNAL REGISTER,PURCHASE REGISTER,LEDGER	SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBA		GANDHINAGAR	GUJARAT	382721

c List of books of account and nature of relevant documents examined. : **CASH BOOK,BANK BOOK,JOURNAL REGISTER,PURCHASE REGISTER,LEDGER**

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is in the affirmative, give details of such change ,and the effect thereof on the profit or loss. :

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. :

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

14 a Method of valuation of closing stock employed in the previous year. : **NIL**

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. :

Description	Amount
Nil	Nil

c Escalation claims accepted during the previous year. :

Description	Amount
Nil	Nil

FORM NO. 3CD
[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the assessee : **VEER DEVELOPERS**

2 Address : **SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBA, GANDHINAGAR, GUJARAT-382721**

3 Permanent Account Number : **AAKFV0575B**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Service Tax	AAKFV0575BSD001

5 Status : **Firm**

6 Previous year from : **01/04/2013 to 31/03/2014**

7 Assessment year : **2014-15**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :

Name	Profit Sharing Ratio (%)
TEJALBEN Y PAREKH	20.00
CHIMANLAL A PATEL	20.00
SHAILESHBHAI M DOSHI	20.00
TIRTH S PANDYA	20.00
DEEPAKBHAI C JAISWAL	20.00

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession. :

Sector	Sub sector	Code
Builders	Builders(0401)	0401

b If there is any change in the nature of business or profession, the particulars of such change. : No

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : No

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode

d Any other item of income.

Description	Amount
Nil	Nil

e Capital receipt, if any.

Description	Amount
Nil	Nil

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address line 1	Address line 1	City/Town/ District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/ Grant				
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total		0	0	0	0	0	0	0	0	0

Additions : Nil

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
Nil	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
	Total	0	0	0	0	0

Deductions : Nil

Date of sale etc.	Amount
Nil	Amount
Total	0

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
Nil	Nil	Nil

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]

Description	Amount
Nil	Nil

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to

				the concerned authorities
Nil	Nil	Nil	Nil	Nil

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure :

Particulars	Amount
Nil	Nil

Personal expenditure :

Particulars	Amount
Nil	Nil

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party :

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions :

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used :

Particulars	Amount
Nil	Nil

Expenditure by way of penalty or fine for violation of any law for the time being force :

Particulars	Amount
Nil	Nil

Expenditure by way of any other penalty or fine not covered above :

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law :

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted	Amount out of (V) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : Nil

iv. Wealth tax under sub-clause (iia) : Nil

v. Royaltee, license fee, service fee etc. under sub-clause (iib) : Nil

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

vii. Payment to PF/other fund etc. under sub-clause (iv) : Nil

viii. Tax paid by employer for perquisites under sub-clause (v) : Nil

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil		Nil			

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

: As per certificate provided by assessee.

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

: As per certificate provided by assessee.

e provision for payment of gratuity not allowable under section 40A(7) : Nil

f any sum paid by the assessee as an employer not allowable under section 40A(9) : Nil

g Particulars of any liability of a contingent nature :

Nature of liability	Amount
Nil	Nil

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income :

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : Nil

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : Nil

23 Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
CHIMANLAL PATEL		PARTNER	REMUNERATION	93367
DEEPAKBHAI C JAISWAL	AFPPJ9715B	PARTNER	REMUNERATION	93367
SHAILESHBHAI M DOSHI	APPPD6872D	PARTNER	REMUNERATION	93367
TEJALBEN PAREKH	AXCPP7104P	PARTNER	REMUNERATION	93367
TIRTHBHAI PANDYA		PARTNER	REMUNERATION	93367

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil		Nil	Nil

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year :

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year; :

Section	Nature of Liability	Amount
Nil	Nil	Nil

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	UNPAID SERVICE TAX PAID ON 26/09/2014	163925

(b) Not paid on or before the aforesaid date. :

Section	Nature of Liability	Amount
Nil	Nil	Nil

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : No

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : No

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate : No

consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : No

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque,(Section 69D) : No

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
BHARTIBEN D JAISWAL	GANDHINAGAR, GUJARAT		1210000	No	1280000	No
DEEPAKBHAI C JAISWAL	GANDHINAGAR, GUJARAT	AFPPJ9715B	1715000	No	1715000	No
SHAILESHBHAI M DOSHI	GANDHINAGAR, GUJARAT	APPPD6872D	1250000	No	1250000	No

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

Name of the payee:	Address of the payee:	PAN of the payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during the Previous	Whether the repayment was made otherwise than by account payee cheque

				Year:	or account payee bank draft:
Nil	Nil	Nil	Nil	Nil	Nil

c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : Yes

: As per certifiate provided by assessee.

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	Nil		Nil	Nil	Nil	Nil

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : No

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : No

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous.year. : No

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : NA

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : No

:

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : Yes

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)

1	2	3	4	5	6	7	8	9	10
AHMV05482B	194C	Payments to contractors	437014	437014	437014	4372	0	0	0
AHMV05482B	194J	Fees for professional or technical services	212360	212360	212360	21236	0	0	0

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : **No**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
AHMV05482B	Form 26Q	15/07/2013	07/10/2014	Yes
AHMV05482B	Form 26Q	15/10/2013	07/10/2014	Yes
AHMV05482B	Form 26Q	15/01/2014	07/10/2014	Yes
AHMV05482B	Form 26Q	15/05/2014	07/10/2014	Yes

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : **Yes**

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
AHMV05482B	1301	76	26/09/2014
AHMV05482B	0	1125	26/09/2014
AHMV05482B	45	82	26/09/2014
AHMV05482B	2016	5	26/09/2014
AHMV05482B	0	1685	26/09/2014
AHMV05482B	905	360	26/09/2014
AHMV05482B	0	450	26/09/2014

35 a In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Storage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/Excess, if any

NOT AVAILABLE	NA	0	0	0	0	0	0	0.00	0

(B) Finished products : **NA**

(B) By products : **NA**

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

37 Whether any cost audit was carried out. ?" : **NA**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NA**

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **NA**

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	**Previous year**			**Preceding previous year**		
Total turnover of the assessee	15200000			1540000		
Gross profit/turnover	NA	NA	NA	NA	NA	NA
Net profit/turnover	161234	15200000	1.06	431382	1540000	28.01
Stock-in-trade/turnover	NA	NA	NA	NA	NA	NA
material consumed/Finished goods produced	NA	NA	NA	NA	NA	NA

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	**Name of other tax law**	**Type (Demand raised/Refund received)**	**Date of demand raised/refund received**	**Amount**	**Remarks**
Nil	Nil	Nil	Nil	Nil	Nil

For Raval Sutaria And Associates
Chartered Accountants

Pinakin Uttambhai Raval

(Partner)

M. No. : 109981
FRN : 122981W

Date : 28/10/2014
Place : Ahmedabad

C-209 - 210, Supath-Ii Complex,, Opp. Vadaj Bus Stop,,
Vadaj, Ahmedabad-380013 Gujarat

VEER DEVELOPERS
BALANCE SHEET AS AT 31ST MARCH, 2014

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	84,94,710.25	CURRENT ASSETS		
			INVENTORY		
UNSECURED LOANS	2	78,86,096.00	STOCK		2,13,28,285.00
			SUNDRY DEBTORS	4	(25,19,621.00)
CURRENT LIABILITIES	3	39,45,810.75	CASH AND BANK	5	15,17,953.00
TOTAL		2,03,26,617.00	TOTAL		2,03,26,617.00

Schedules 1 to 6 form an integral part of accounts

In terms of our attached report of even date

For VEER DEVELOPERS

For RAVAL SUTARIA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PINAKIN UTTAMBHAI RAVAL
(PARTNER)
M. NO. : 109981
FRN : 122981W

Place : AHMEDABAD
Date : 28/10/2014

VEER DEVELOPERS
TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2014

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO OPENING STOCK		BY SALES A/C	
OPENING STOCK	2,02,00,000.00	SALE	1,52,00,000.00
TO PURCHASE A/C		BY INVENTORY	
PURCHASE A\C	1,36,50,929.00	STOCK	2,13,28,285.00
TO DIRECT EXPENSES			
DAILY WAGES	1,000.00		
ELECTRIC FITTING EXPENSE	1,42,249.00		
ELECTRICITY EXP	2,78,580.00		
J C B MACHINE RENT EXPS.	13,891.00		
LABOUR EXP	5,42,312.00		
TRANSPORT EXPENSE	4,30,197.00		
TO GROSS PROFIT	12,69,127.00		
TOTAL	3,65,28,285.00	TOTAL	3,65,28,285.00

Schedules 1 to 6 form an integral part of accounts

In terms of our attached report of even date

For VEER DEVELOPERS

For RAVAL SUTARIA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PINAKIN UTTAMBHAI RAVAL
(PARTNER)
M. NO. : 109981
FRN.: 122981W

Place : AHMEDABAD
Date : 28/10/2014

VEER DEVELOPERS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2014

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO INDIRECT EXPENSES		BY GROSS PROFIT	12,69,127.00
ADVERTISEMENT EXP	7,611.00		
ARCHITECT FEES (PROFESSIONAL)	50,000.00	BY INDIRECT INCOMES	
BANK CHRGES	135.00	SCRAP SALE INCOME	67,934.00
CONSULTANCY EXP	1,52,926.00		
COURIER AND POSTAGE EXPENSE	1,255.00		
ELECTRIC VISIT FEES	300.00		
INSURANCE EXPENSES	42,035.00		
INTEREST ON SERVICE TAX	24,657.00		
INTEREST ON TDS	3,279.00		
KASAR & VATAV	1,354.30		
MISCL EXPENSES	7,151.00		
NEWS PAPER EXPS	100.00		
OFFICE EXPS	14,672.00		
PETROL EXPENSES	5,780.00		
REMUNERATION TO PARTNERS	4,66,836.00		
REPAIRING EXPS	3,399.00		
SALARY EXPS.	3,67,613.00		
STATIONERY & XEROX EXPS.	1,446.00		
TOLL TAX EXPS	192.00		
WATER EXPENSE	8,460.00		
WEBSITE EXPENSE	6,000.00		
WELDING EXPENSES	10,626.00		
TO NET PROFIT	1,61,233.70		
	13,37,061.00		13,37,061.00

Schedules 1 to 6 form an integral part of accounts

In terms of our attached report of even date

For VEER DEVELOPERS

For RAVAL SUTARIA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PINAKIN UTTAMBHAI RAVAL
(PARTNER)
M. NO. : 109981
FRN : 122981W

Place : AHMEDABAD
Date : 28/10/2014

VEER DEVELOPERS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

Schedule : 1

CAPITAL

PARTICULARS	AMOUNT
CAPITAL	
CHIMANLAL PATEL- 20%	16,65,876.51
DEEPAKBHAI C JAISWAL-20 %	16,71,547.51
NET PROFIT	1,61,233.70
SHAILESHBHAI M DOSHI-20%	16,65,761.51
TEJALBEN PAREKH-20%	16,66,205.51
TIRTHBHAI PANDYA-20%	16,64,085.51
TOTAL	**84,94,710.25**

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
BHARTIBEN D JAYSWAL	12,80,000.00
DEEPAKBHAI -LOAN	17,15,000.00
GIRISHBHAI JAYSWAL	12,00,000.00
KETANBHAI DOSHI- LOAN	11,97,775.00
KETANBHAI KANTILAL DAFTAR- LOAN	3,00,225.00
MIHIRBHAI SHAH- LOAN	3,64,600.00
RAHULBHAI SHAH-LOAN	3,00,226.00
SATISHBHAI SHAH-LOAN	2,78,270.00
SHAILESHBHAI DOSHI-LOAN	12,50,000.00
TOTAL	**78,86,096.00**

Schedule : 3

CURRENT LIABILITIES

PARTICULARS	AMOUNT
DUTIES AND TAXES	
SERVICE TAX PAYABLE	1,63,925.00
TDS ON LABOUR 13-14	4,701.00
TDS ON PROFESSIONAL FEES	21,236.00
Total	**1,89,862.00**
SUNDRY CREDITORS	
AMBICA QUARRY WORKS	12,27,332.75
AMBICA TRANSPORT	3,26,754.00
AMBICA TUBE	1,55,131.00
AMIT ENTERPRISE	18,007.00
AMIT SALES CORPORATION	2,495.00
AMRATBHAI S DESAI	7,000.00
ARVINDBHAI AMBALAL GUJJAR	1,12,750.00
ASHOK K PRAJAPATI	4,405.00
AUM CERAMIC	3,512.00
BHAVANI TRANSPORT	1,73,949.00
CHAUDRY JAYANTIBHAI MASOTBHAI	3,600.00
DESAI KANUBHAI SHAKRABHAI	14,000.00
DHANLAXMI ENTERPRISE	26,024.00
HARSH ENTERPRISE	75,900.00
HARSHIL TRANSPORT-M K PATEL	44,800.00
HARSIDHH ENTERPRISE	3,090.00
HIREN P SHARMA	620.00

JAY GOGA TRANSPORT	6,500.00
JAY UMIYA ELECTRIX SALES & SERVICES	8,635.00
JAYMINBHAI	600.00
JAYPEE CEMENT CORPORATION	1,17,100.00
K C T CONSULTANCT SERVICES	36.00
LOKMADHAYAM SAPTAHIK	3,000.00
M S CONSULTANT	(15,000.00)
M S CORPORATION	1,68,000.00
MAHENDRAKUMAR RAMANLAL SUTHAR	1,74,097.00
PANCHAWATI HARDWARE STORES	1,463.00
PATEL PINAKIN NARENDRABHAI	19,500.00
PRABHUKRUPA BRICKS	5,56,500.00
RAJUBHAI K SOLANKI	(1,000.00)
RAVAL RAJUBHAI KANUBHAI	33,969.00
SAURASHTRA ELECTRICALS	1,180.00
SHREE RAGHUVIR SALES CORPORATION	2,57,553.00
SHREE SAHAJANAND ENG WORKS	32,200.00
SHREE SAHAJANAND MARBLE	3,153.00
SHREEJI STRUCTURAL	50,562.00
SIDDHARTH TRANSPORT	1,10,400.00
SILICON INDUSTRIES	2,500.00
ULTRA VENEER PRODUCTS	10,856.00
UMIYA ELE SALES & SERVICE	8,404.00
UMIYA TRADERS	6,371.00
Total	**37,55,948.75**
TOTAL	**39,45,810.75**

Schedule : 4

SUNDRY DEBTORS

PARTICULARS	AMOUNT
SUNDRY DEBTORS	
A-402 KETANBHAI DOSHI	(14,00,000.00)
A-601 KETANBHAI KANTILAL DAFTAR	(14,00,000.00)
A-602 MIHIRBHAI SHAH	(14,00,000.00)
A-702 RAHULBHAI SHAH	(14,00,000.00)
ANAND SHARMA B-403	(9,00,000.00)
ANILBHAI DOSHI	(4,00,000.00)
B-201 SURAJPAL SINH	(9,36,089.00)
B-303 BHAVNABEN G DESAI	(8,00,000.00)
BHARATBHAI M CHAVADA B-104	(5,00,000.00)
GIRSIHBHAI M SONI-A/304	(25,000.00)
HARESHBHAI K SAVANI B-202	(7,25,000.00)
JAGDISHBHAI MANUBHAI JAISWAL A-104	(2,00,000.00)
KETANBHAI PATEL	(1,86,000.00)
KRISHNABEN MANISHKUMAR BHAVSAR B-101	(2,00,000.00)
MANHARBHAI AMBALAL SHAH B-103	(9,60,000.00)
MANISHABEN RAJUBHAI PATEL B-102	(4,00,000.00)
PALAK PANDYA A-404	(12,70,000.00)
PARTH PANDYA A-403	(14,50,000.00)
PUSHPA KUNWAR CHANDRAVEER SING RATHOD-A 301	(14,09,000.00)
REKHABEN B-402	(5,00,000.00)
SATISHBHAI SHAH B-501	(14,00,000.00)
SERVIE TAX PAID	5,02,468.00
SHANTABEN NAVINCHANDRA JAYSWAL B-302	(10,00,000.00)
SUNDARSINH A-204	(9,01,000.00)
SUNDRY DEBTORS- SALES RECOGNISE	1,67,40,000.00
TOTAL	**(25,19,621.00)**

Schedule : 5

CASH AND BANK

PARTICULARS	AMOUNT
CASH AND BANK	
CASH	3,41,258.00
DENA BANK 31024	11,76,695.00
TOTAL	**15,17,953.00**

Accounting Polices,Notes on Accounts and Auditor's Remarks

1.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.

2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided in Inome Tax Act.

3. All expenditure are accounted on accrual basis. To determine Sales revenue and value of work in progress Assessee has followed Guidance note on Accounting for Real Estate Transactions issued by Institute of Chartered Accountants of India.

4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

5. Balances in the balance sheet are subject to confirmation.

6. Whereever external evidence are not available for verification, we have relied on internal vouchers prepared by the assessee.

7. Wherever amounts are paid by cheque/DD, it is not possible for us to verify that the amount has been paid by Account Payee Cheque/ DD, because necessary evidence are not in the possession of the assessee.

for **VEER DEVELOPERS**

Place : **AHMEDABAD**
Date : 28/10/2014

for **RAVAL SUTARIA AND ASSOCIATES**
Chartered Accountants

PINAKIN UTTAMBHAI RAVAL
C-209 & 210, SUPATH-II COMPLEX,, OPP. VADAJ BUS STOP,, VADAJ, AHMEDABAD-380013
GUJARAT