

M/S. LAXMI INFRASTRUCTURE

PARTNERSHIP FIRM

Laxminivas, Bh.Samrudhi Residency

Opp. Akruti Township, Narol-Aslali Highway, Narol, Ahmedabad.

Audit Report for

F.Y. 2014-2015

A.Y. 2015-2016

Auditors

M/S. DIPESH CHOKSHI & CO.

Chartered Accountants

PAN NO. AAIFD 1832 F

912, Atma House, Opp. Old R.B.I., Ashram Road,

Ahmedabad - 380009.

Firm Reg. No. 114533W

DIPESH CHOKSHI & CO.
Chartered Accountants

912, ATMA HOUSE,
OPP. OLD RBI, NR.SALES TAX BHAWAN,
ASHRAM ROAD,
AHMEDABAD-380009.

M/s LAXMI INFRASTRUCTURE

BALANCE SHEET AS ON 31-03-2015

Liabilities	SCH	Rs.	Assets	SCH	Rs.
			CAPITAL	A	76400000
			FIXED ASSETS	D	5318632
CURRENT LIABILITIES :	B	1067433	LOANS & ADVANCES	E	134820
SUNDRY CREDITORS	C	10514809	CASH & BANK BALANCE	F	2147640
ADVANCE FROM CUSTOMERS		203943240	ADVANCE TO SUPPLIERS	G	718880
			CLOSING STOCK OF WIP (AS TAKEN, VALUED & CERTIFIED BY THE PARTNER)		130805510
NOTES ON ACCOUNTS	K				
Total		215525482	Total		215525482

AS PER OUR REPORT EVEN DATED
FOR DIPESH CHOKSHI & CO.
Chartered Accountants

P-S Shah
(PRAGNESH S. SHAH)
PARTNER
(M.No.139535)
(F.R.No. 114533W)

PLACE : AHMEDABAD
DATE : 24/09/2015



FOR AND ON BEHALF OF
M/s LAXMI INFRA STRUCTURE

[Signature]
PARTNER

PLACE : AHMEDABAD
DATE : 24/09/2015

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M/s LAXMI INFRASTRUCTURE

**TRADING & PROFIT & LOSS A/C.
FOR THE YEAR ENDED 31-03-2015**

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
OPENING STOCK		17425179	SALES ACCOUNT		0
PURCHASE ACCOUNT		69021526	CLOSING STOCK OF WIP [AS TAKEN, VALUED & CERTIFIED BY THE PARTNER]		130805510
DIRECT EXPENSE	H	35539280			
GROSS PROFIT		8819525			
Total Amount		130805510	Total Amount		130805510
ADMIN. & SELLING EXPS.	I	8114099	GROSS PROFIT		8819525
INT. & FINANCE CHARGES	I	347466	KASAR		96169
DEPRECIATION EXPS.		454429	SCRAP INCOME		300
PROFIT BEFORE PARTNER'S INT. & REMUNERATION		0			
Total Amount		8915994	Total Amount		8915994
PARTNERS INTEREST EXPS.		0	PROFIT BEFORE PARTNER'S INT. & REMUNERATION		0
PARTNER'S REMUNERATION		0			
NET PROFIT [TR. TO PARTNERS CAPITAL A/C.]		0			
Total Amount		17831988	Total Amount		17831988

AS PER OUR REPORT EVEN DATED
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DIPESH CHOKSHI & CO.

Chartered Accountants

Asst.Yr. : 2015-2016

Acct.Yr. : 2014-2015

M/S LAXMI INFRASTRUCTURE**Schedule - A PARTNER'S CAPITAL ACCOUNT**

SR. NO.	Particulars	OPENING	ADDITION	WITHDRA- WAL	REMUNE- RATION YEAR	PROFIT	INTEREST	CLOSING
		BALANCE 01/04/14						BALANCE 3/31/2015
1	Jayesh Shah	-52480000	17190000	25252000	0	0	0	-60542000
2	Pinkesh c shah	0	1800000	3924000	0	0	0	-2124000
3	Vasant Shah	-11520000	4410000	6624000	0	0	0	-13734000
	GRAND TOTAL :-	-64000000	23400000	35800000	0	0	0	-76400000



M/S LAXMI INFRASTRUCTURE

Schedule - B CURRENT LIABILITIES	Amount
Service Tax Payable	487931.00
VAT Payable	428541.00
TDS On Contractor	78114.00
TDS on Commission	2060.00
TDS On Professional Fees	70787.00
Total	1067433.00

Schedule - C SUNDRY CREDITORS	Amount
Jmc Company	4866545.00
Advoice Ind	2200.00
Ajay Sing - Rmc Plant Operator	33330.00
Ashirward Electrical	44575.00
Bhumi Enterprise	2775.00
C M Consultancy	20000.00
Dipesh Choksi & Co.	23576.00
Gaytree Corporation	35308.00
Hcp Design & Planning & Management P Ltd	606744.00
Jalaram Transport Co	9139.00
Jay Ambe Bricks Co.	162500.00
Jay Ambe Transport	4900.00
Khodiyar Transport	167836.00
Maruti Corporation	580662.00
Mehul Roadways	1502114.00
Mehul Traders	1565015.00
M I Patel	649593.00
Parag Electric Co.	7002.00
Ronish Transport	84690.00
Schwing Stetter (India) Pvt. Ltd.	5934.00
Shakti Transport Company	108000.00
Shilp Trading Co	14033.00
Surendrasingh Rajput-Tanchewala	13596.00
Suresh D Suthar	4742.00
Total	10514809.00



M/S LAXMI INFRASTRUCTURE

Schedule - D FIXED ASSETS

Sr. No.	ASSETS	RATE OF DEPR.	W.D.V. AS ON 1/4/2014	ADDITION BEFORE 30/09/2014	ADDITION AFTER 30/09/2014	DEDUCTION DURING YEAR	TOTAL AMOUNT	DEPRE FOR THE YEAR	W.D.V. AS ON 31/03/2015
1	Computer	60%	40460	0	0	0	40460	24276	16184
2	Batching plant Machine	15%	0	0	4596751	0	4596751	344756	4251995
3	Furniture	10%	0	0	28000	0	28000	1400	26600
4	Air Conditioner	15%	0	0	51500	0	51500	3863	47637
5	Pump Set	15%	0	12100	15500	0	27600	2978	24622
6	Tractor	15%	0	0	740000	0	740000	55500	684500
7	Lodder Machine	15%	0	0	288750	0	288750	21656	267094
	TOTAL AMOUNT		40460	12100	5720501	0	5773061	454429	5318632

DETAILS OF ADDITION DURING THE YEAR

NAME OF ASSET	DATE OF PURCHASE	AMT.
Batching plant Machine	18/12/2014	2400000
Batching plant Machine	5/2/2015	261057
Batching plant Machine	9/1/2015	1710811
Batching plant Machine	9/1/2015	210687
Batching plant Machine	31/01/2015	14305
Furniture	17/11/2014	28000
Air Conditioner	11/11/2014	51500
Pump Set	7/9/2014	12100
Pump Set	26/12/2014	15500
Tractor	15/01/2015	740000
Lodder Machine	1/1/2015	288750



Schedule - E DEPOSITS, LOANS AND ADVANCES	Amount
Torrent Power Ltd.	134820.00
Total	134820.00

Schedule - F OTHER CURRENT ASSETS	Amount
Cash On Hand	51994.00
Bank Balance	2095645.55
Total	2147639.55

Schedule - G ADVANCE TO SUPPLIERS	Amount
Salary exp- pratapji	3760
Shreeji steel traders	167004
Vitthalbhai b prajapati	505000
Ket consultancy	3116
Vikrambhai	40000
Total	718880.00



Schedule - H Direct Expenses	Amount
AMC Charges	7683788.00
Architect Fees	1217500.00
Borewell Exp.	60000.00
Carting & Transport Exp	3645835.00
Commission charge	32600.00
Electricity Expense	310214.00
Hardware good Expense	246629.00
Land Mehsul Expense	42803.00
N.A. Expense	45520.00
Security Charges	78133.00
Centing Wire	104870.00
Generator Charges	25000.00
Depart Labour Charges	1463844.00
Installing & Commisioning	641900.00
JCB Charges	2137813.00
Legal & Document Expense	329110.00
Labour Charges	14505143.00
Misc Site Expenses	945132.00
Salary Exp	1979780.00
RMC Operator Contract	33666.00
Surveyar Exense	10000.00
Total	35539280.00

Schedule - I. ADMINISTRATIVE & SELLING EXPS.	Amount
Advertisement exp	1611145.00
Bonus Expense	105000.00
Diesal Expense	220729.00
Mobile Internet Expense	17998.00
Office Expense	91431.00
Petrol & Conveyance Expense	61290.00
Repair & Maintenance Exp	44380.00
VAT Expense	1280824.00
Penalty of VAT	1200.00
Printing & Stationery Exp.	97775.00
Professional Charges	853730.00
Service Tax Exp.	3683574.00
Service tax on transport	8779.00
service tax penalty	500.00
Water Exp.	35744.00
Total	8114099.00

Schedule - J INTEREST & FINANCE CHARGES	Amount
Bank Charges	17887.25
Interest on late payment of T.D.S	44059.00
Interest on VAT	22417.00
Interest on Service Tax	263103.00
Total	347466.25



M/s LAXMI INFRASTRUCTURE

Schedule : J: Notes forming part of Accounts :-

[A] SIGNIFICANT ACCOUNTING POLICIES :-

1. METHOD OF ACCOUNTING

The Assessee has followed mercantile system of accounting. Since work done is less than 25% of the total project as certified by the Engineer, all expenses incurred during the year is considered as cost of work in progress.

2. FIXED ASSETS

Fixed assets are accounted at cost less Depreciation.

3. DEPRECIATION

The Depreciation is provided as per written down value method at the rate prescribed in the income tax.

4. INVENTORIES

Work in progress has been valued at cost. (Taken, Valued and Certified by Partner and Engineer).

5. CONTINGENT LIABILITY

As informed to us by the partner, there is no contingent liability and as such not reported.

6. EXTRA ORDINARY ITEMS

As informed to us by the partner of the firm there is no extra ordinary items debited / credited to the profit and loss account of the current year which are distinct from the ordinary activities of the business.

[B] NOTES ON ACCOUNTS :-

- 1 All Debits & Credits balances of Creditors, Debtors & Unsecured Loans are appearing in balance sheet are subject to confirmation & reconciliation.
- 2 As regard loan or deposit accepted or taken in an amount exceeding the limit specified in sec. 269SS or repayment of loan or deposit in an amount exceeding the limit specified in sec. 269ST otherwise then by account payee crossed cheques / drafts it is difficult to verify as necessary evidences are not in the possession of assessee.
- 3 Some of the expenses are not supported by vouchers, cash memos, invoices etc. As inform by partner of the firm that these expenses are incurred "wholly and exclusively" for the business purpose.

SIGNATURE TO SCHEDULE A TO J

FOR DIPESH CHOKSHI & CO.
Chartered Accountants

P. S. Shah
(PRAGNESH S. SHAH)
PARTNER
(M.No.139535)
(F.R.No. 114533W)



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