

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name PREMSHREE DEVELOPERS			PAN AANFP6051B		
	Flat/Door/Block No -	Name Of Premises/Building/Village G V MALL		Form No. which has been electronically transmitted ITR-5		
	Road/Street/Post Office	Area/Locality BAORIN ROAD			Status Firm	
	Town/City/District PATNA	State BIHAR	Pin 800001	Aadhaar Number		
	Designation of AO(Ward/Circle) ITO WARD 5(4),PATNA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 727846831300317		Date(DD/MM/YYYY) 30-03-2017			
	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	13320
4	Net tax payable			4	0	
5	Interest payable			5	0	
6	Total tax and interest payable			6	0	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	0	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	0	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by PRAVIN KUMAR in the capacity of PARTNER
 having PAN AELPK8755M from IP Address 103.38.129.8 on 30-03-2017 at PATNA
 Dsc SI No & issuer 2280665215173539955CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

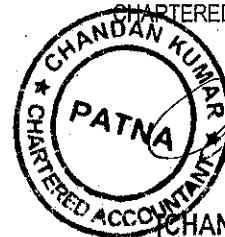
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

**AUDITORS' REPORT :**

We have examined the Balance Sheet as at 31st March,2016 and the Profit and Loss Account for the year ended on that date, attached herewith of Mr. ANAND KISHORE DEEPAK, Partner. OF M/S PREMSHREE DEVELOPER, G. V. Mall, Boring Road, Patna - 800004, BIHAR (PAN:- AANFP6051B) and, we certified that the Balance Sheet and Profit and Loss Account are in agreement with the books of account maintained at the head office at Khagaria.

1. We certified that the Balance Sheet and Profit & Loss Account are in agreement with the books of account maintained at the head office at Patna.
2. We report the following observations/comments /discrepancies/inconsistencies :-
 - (A) We have obtained all the information & explanations which to the best of our knowledge and believed necessary of the purpose of our audit.
 - (B) In our opinion, proper books of account have been kept by the head office & branched of the assessee so far as appears form our examination of the books.
 - (C) In our opinion so far as appears form our examination of books. In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read with notes there if any, give a true and air view.
 - i) In the case of the Balance Sheet, of he state of affairs of the assessee as at 31st March,2016;
 - ii) In the case of the Profit and Loss Account of the Profit of the assessee for the year ended on that date.

For, C KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N- 021937C



[Signature]
[CHANDAN KUMAR]
Proprietor
M. No.433108

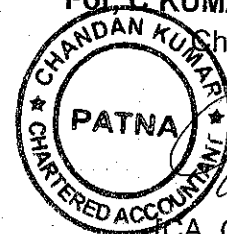
PLACE: PATNA
DATE:- 16/10/2016

M/S PREMSHREE DEVELOPER
G. V. Mall, Boring Road, Patna - 800004
BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No.	Amount (Rs.)
SOURCE OF FUND		
Partner's Capital	1	838,357.50
Non Current Liabilities		
(a) Secured loan	2	6,589,771.00
Current Liabilities		
(a) Liabilities for Expenses	3	5,000.00
(b) Other Current Liabilities	4	14,123,425.00
	TOTAL RS.	21,556,553.50
ASSETS		
Non-current assets		
(a) Fixed assets Tangible assets	5	73,029.85
Current assets		
(a) Cash and cash equivalents	6	7,808,573.65
(b) Inventory	7	13,674,950.00
	TOTAL RS.	21,556,553.50

M/S PREMSHREE DEVELOPER

As per our report of even date
For **C. KUMAR & ASSOCIATES**
Chartered Accountants
FRN:- 021937C



[Signature]
[C.A. CHANDAN KUMAR]
PROPRIETOR
M. No. 433108

[Signature]
[Kishore Deepak]
Partner

Patna
16th Oct., 2016

M/S PREMSHREE DEVELOPER
G. V. Mall, Boring Road, Patna - 800004

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

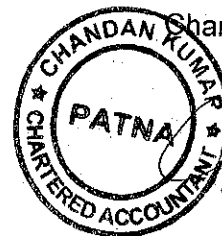
Particulars	Note No.	Amount (Rs.)
REVENUE:		
(a) Revenue from operations	8	-
Total Revenue		-
Expenses:		
(a) Purchase	9	6,727,132.00
(b) Direct Expenses	10	2,205,654.00
(c) Change in Inventory	11	(9,462,880.00)
(e) Employees benefits expense	12	265,850.00
(f) Finance costs	13	898.00
(g) Depreciation and amortization expense	5	13,319.46
(h) Other expenses	14	264,225.00
Total Expenses		14,198.46
Profit Before Interest on Partner's Capital & Partner's Remuneration (i.e Book Profit)		(14,198.46)
(a) Interest on Partner's Capital	1	-
(b) Partner's Remuneration	Annexure-A	-
Net Profit (Loss) Before Tax		(14,198.46)
(a) Provision for Tax		-
Net Profit /(Loss) after Tax transferred to Capital A/c		(14,198.46)

M/S PREMSHREE DEVELOPER

[Signature]

[Kishore Deepak]
Partner

For, C KUMAR & ASSOCIATES
Chartered Accountants
FRN:- 021937C



[Signature]

[CA. CHANDAN KUMAR]
PROPRIETOR
M. No. 433108

M/S PREMSHREE DEVELOPER
G. V. Mall, Boring Road, Patna - 800004

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars		Amount
No. - 2		
Secured loan		
Premshree Bhartiya Construction (AALFP9344F)	6,089,771.00	
Premshree Infra (AALFP9343C)	500,000.00	6,589,771.00
		6,589,771.00
No. - 3		
Fees for Expenses		
Audit Fee Payable		5,000.00
		5,000.00
No. - 4		
Current Liabilities		
Flat Advance from Customers		14,123,425.00
		14,123,425.00
No. - 6		
Cash and Cash Equivalents		
Cash in hand		165,898.00
Balance with Bank (Annexure-B)		
PNB, Patna	526,232.77	
Axis Bank A/c No. 33320363	7,116,442.80	7,642,675.57
		7,808,573.57
No. - 7		
Inventory		
Stock in Trade		
Work-in-Progress	45,685.00	
Closing Stock	13,629,265.00	13,674,950.00
		13,674,950.00
No. - 8		
Income From Operation		
Flat Sales		-
		-



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars		Amount
No. -9		
Material Purchase		6,727,132.00
No. -10		6,727,132.00
Expenses		
Labour & Wages		2,205,654.00
No. -11		2,205,654.00
Change In Inventory		
Opening Stock		
Work-in-Progress	156,530.00	
	<u>4,055,540.00</u>	4,212,070.00
Work-in-Progress		
Closing Stock	45,685.00	
	<u>13,629,265.00</u>	13,674,950.00
No. -12		(9,462,880.00)
Employees benefits expense		
Salary to staff		265,850.00
No. -13		265,850.00
Finance costs		
Bank Charges		898.00
No. -14		898.00
Expenses		
Accounting Charges		
Audit Fee		12,000.00
Legal Fee		5,000.00
Electricity & Fuel		4,500.00
Misc. Expense		14,565.00
Postage & Courier		1,650.00
Printing & Stationary		1,268.00
Office Rent		4,254.00
Telephone & Mobile Expense		120,000.00
Conveyance		12,565.00
Traveling Exp.		6,550.00
Staff Welfare		62,650.00
Freight & Cartage		12,540.00
Repair & Maintenance		5,658.00
		1,025.00
		264,225.00



Note No. 1: Partner's Capital

Sr. No.	Name of Partner	Ratio	Opening Capital	Addition	Interest	Remuneration	Profit	Drawings	Closing Balance
1	Pravin Kumar	50%	500,000.00	1,500,000.00	-	-	(7,000.00)	1,750,000.00	3,27,170.75
2	Anand Kishore Deepak	50%	500,000.00	2,300,000.00	-	-	(7,000.00)	2,300,000.00	511,170.75
	TOTAL Rs.		1,168,555.96	3,800,000.00			(14,198.46)	4,116,000.00	838,357.50

Annexure-A: Calculation of Partners Remuneration for 2015-16

I. Book profit as per profit & loss account

Profit as per Profit & Loss A/c

Less:- Interest on Partner's Capital

(14,198.46)

(14,198.46)

II. Calculation as per Partnership Deed

Rs. 5,000/- per month each Partner

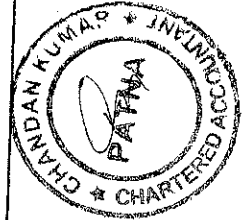
Total

III. Calculation as per Sec. 40(b) of Income Tax Act, 1961

(1) On First Rs. 3,00,000.00 of Book Profit - 90% of Book Profit or 1,50,000.00, whichever is higher

(2) On the balance Book Profit - 60% of Book Profit

IV. Allowable Partner's Remuneration (Lower of II Or III)



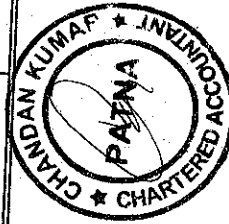
M/S PREMSHREE DEVELOPER

G. V. Mall, Boring Road, Patna - 800004

Note No. - 5

Fixed Assets Statement As Per Income Tax Act as on 31st March 2016

Sl. No.	Particulars	Rate of Dep.	WDV as on 01.04.2015	Addition *		Deductions *	Total As on 31.03.2016	Depreciation During the Year	Balance as on 31/03/2016
				1st Half	2nd Half				
1	Furniture & Fixture	10%	11,557.80	-	-	-	11,557.80	1,155.78	10,402.33
2	Mixture Machine	15%	20,054.05	-	-	-	20,054.05	3,008.11	17,045.94
3	Computer	60%	2,100.00	-	-	-	2,100.00	1,260.00	840.00
4	Suffering Materials	15%	40,443.00	-	-	-	40,443.00	6,066.45	34,376.55
5	Vibrator Machine	15%	12,194.15	-	-	-	12,194.15	1,829.12	10,365.03
Total Rs.			86,349.00	-	-	-	86,349.00	13,319.46	73,029.85



**ANAND KISHORE DEEPAK, PARTNER. OF M/S PREMSHREE
DEVELOPER, G. V. Mall: PATNA**

NOTES ON ACCOUNTS :

**FORMING PART OF THE AUDIT REPORT ON THE BALANCE SHEET AS AT 31ST MARCH, 2016 AND
THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE :**

1. **ACCOUNTING POLICIES :**

(i) Income :

All the Income has been considered on accrual basis.

(ii) Expenditure :

All the Expenditures are accounted for on accrual basis except Telephone Charges which is paid as & when it be comes due.

(iii) Fixed Assets :

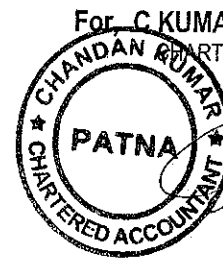
Fixed Assets are stated at cost less depreciation. The cost of an assets comprises its purchase price and any directly attributable cost of bringing the assets to the working condition for its intended use.

(iv) Depreciation

Depreciation has been charged on the assets of the assessee have been prepared on the assumption of historical cost and going concern concept and are in consistent with generally accepted accounting principles.

2. The assessee is following accrual basis of accounting. The accounts have been prepared on the assumption of historical cost and going concern concept and are in consistent with generally accepted accounting principles.
3. Outstanding amount of Debtors, Creditors are subject to confirmation.
4. The assessee has no other known liabilities/ contingent liabilities to provided for in the statement of accounts.

For **C KUMAR & ASSOCIATES**
CHARTERED ACCOUNTANTS
F.R.N- 021937C



[CHANDAN KUMAR]
Proprietor
M. No.433108

Place: Patna
Date : 16/10/2016