

**SKF DEVELOPERS**  
**KHESRA NO- 197, PLOT NO- 197, KHATA NO- 62,**  
**ANCHAL- RATU, NAGRI,**  
**RANCHI, JHARKHAND-835303**  
**BALANCE SHEET AS ON 31.03.2023**

PARTICULARS	SCH	AMOUNT
		As at 31.03.2023
<b>SOURCES OF FUNDS</b>		
Proprietor's Capital	1	2,322,763.44
Loan Funds		-
Unsecured Loans		-
<b>Total Sources of Funds</b>		<b>2,322,763.44</b>
<b>APPLICATION OF FUNDS</b>		
Fixed Assets (At Cost)		-
Gross Block		-
Less : Depreciation		-
Net Block		-
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Sundry Debtors		-
Cash in Hand & Bank	2	23,785.28
Inventories	3	3,347,389.16
		-
<b>Total Current Assets, Loans &amp; Advances</b>		<b>3,371,174.44</b>
Less : Current Liabilities & Provisions	5	48,411.00
Less : Loans & Advances	4	1,000,000.00
<b>Net Current Assets</b>		<b>2,322,763.44</b>
<b>Total Application of Funds</b>		<b>2,322,763.44</b>

Significant Accounting Policies & Notes to the  
Financial Statements

10

This is the Balance Sheet referred to in our report of even date.

PRAVEEN SP GUPTA & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No.- 014055C



CA. SWAMIT MAHURI  
(Partner)  
M.No. 427058

M/S  
SKF DEVELOPERS

FARHAN QAMAR  
(PROPRIETOR)

UDIN: 23427058BGWFCR5741

Place :- Ranchi  
Date: 28/09/2023

**SKF DEVELOPERS**  
**KHESRA NO- 197, PLOT NO- 197, KHATA NO- 62,**  
**ANCHAL- RATU, NAGRI,**  
**RANCHI, JHARKHAND-835303**

**CONSTRUCTION & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31.03.2023**

PARTICULARS	SCH	AMOUNT
		As at 31.03.2023
<b>Income</b>		
Gross Contractual Receipts	6	-
Other Income		-
<b>Total (A)</b>		-
<b>Expenses</b>		
Cost of Construction	7	-
Administrative Expenses	8	98,374.98
Interest & Financial Expenses	9	885.00
		99,259.98
<b>Total (B)</b>		(99,259.98)
<b>NET PROFIT BEFORE TAX</b>		-
Less:- Provision for Taxation		(99,259.98)
<b>NET PROFIT TRANSFERRED TO CAPITAL A/C</b>		(99,259.98)

Significant Accounting Policies & Notes to the  
Financial Statements

10

This is the Construction and Profit & Loss Account referred to in our report of even date

M/S  
SKF DEVELOPERS

PRAVEEN SP GUPTA & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No.- 014055C

CA. SWAMIT MAHURI  
(Partner)  
M.No. 427058

UDIN: 23427058BGWFCR5741

Place :- Ranchi  
Date: 28/09/2023

FARHAN QAMAR  
(PROPRIETOR)

SKF DEVELOPERS  
KHESRA NO- 197, PLOT NO- 197, KHATA NO- 62,  
ANCHAL- RATU, NAGRI,  
RANCHI, JHARKHAND-835303

Schedules 1 to 10 Forming part of the Accounts as on 31 March, 2023

Schedule : I

PROPRIETOR'S FUND

PARTNER'S CAPITAL ACCOUNT	
Balance as on 01-04-2022	222,023.42
Add: Addition	2,200,000.00
Add: Profit During the year	(99,259.98)
Less: Drawings	-
Less: Income Tax	-
Closing balance as on 31-03-2023	2,322,763.44
<b>TOTAL PROPRIETORS FUNDS</b>	



**CASH AND BANK BALANCE**

Schedule : 2

CASH IN HAND	
PARTICULARS	AMOUNT
Cash (As per Books & as certified by the Partners)	-
HDFC Bank	23,785.28
<b>Total</b>	<b>23,785.28</b>

**INVENTORIES**

Schedule : 3

PARTICULARS	AMOUNT
Construction Materials at site	360,260.00
Work In Progress	2,987,129.16
<b>Total</b>	<b>3,347,389.16</b>

**LOANS AND ADVANCES**

Schedule : 4

PARTICULARS	AMOUNT
Rishu Gurung -ADVANCE FOR FLAT	500,000.00
Tulika Kumari- ADVANCE FOR FLAT	500,000.00
<b>Total</b>	<b>1,000,000.00</b>

**CURRENT LIABILITIES**

Schedule : 5

PARTICULARS	AMOUNT
Sundry Creditors	36,611.00
Audit Fees Payable	11,800.00
<b>Total</b>	<b>48,411.00</b>

**SALES/GROSS RECEIPTS**

Schedule : 6

PARTICULARS	AMOUNT
Contractual Receipts	-
<b>Total</b>	<b>-</b>



**COST OF CONSTRUCTION**

Schedule : 7

PARTICULARS	AMOUNT
<u>Opening Stock</u>	
Construction material at site	
Add: Purchase of Construction Materials & Direct Expenses	
Cement	344,945.00
Chip	228,547.00
Plumbing	75,824.00
Sand	151,815.00
TMT Bars	1,345,389.00
Civil Work Payment	370,000.00
Advertisement	4,500.00
ARC House	90,000.00
Boring	89,000.00
Developers Agreements	264,326.70
JCB Charges	141,900.00
Electricity Bill	3,785.00
Fuel	7,998.40
Ranchi Nagar Nigam Charges	178,165.46
Other Direct Expenses	51,193.60
<b>Sub Total</b>	<b>3,347,389.16</b>
<u>Less :Closing Stock</u>	
Construction material at site	360,260.00
Work In Progress	2,987,129.16
<b>Total</b>	<b>-</b>

Schedule : 8

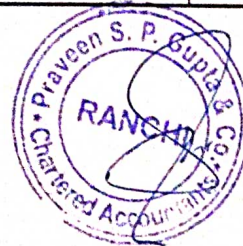
**ADMINISTRATIVE EXPENSES**

PARTICULARS	AMOUNT
Builder License Renewal Charges	15,012.98
Audit Fees	11,800.00
Gst	50,000.00
Internet Expenses	3,002.00
Office Expenses	15,000.00
Stationery Expenses	3,560.00
<b>Total</b>	<b>98,374.98</b>

Schedule : 9

**INTEREST & FINANCIAL EXPENSES**

PARTICULARS	AMOUNT
Bank Charges	885.00
<b>Total</b>	<b>885.00</b>



**SKF DEVELOPERS**  
**RANCHI, JHARKHAND-835303**

**SCHEDULE 10 OF NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE**  
**BALANCE SHEET AS AT 31ST MARCH, 2023 AND CONSTRUCTION & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED**  
**ON THAT DATE**

**A. ENTITY INFORMATION:-**

- a) M/S SKF Developers, (The entity) is a Sole Proprietors concern having registered office at KHESRA NO- 197, PLOT NO- 197, KHATA NO- 62, ANCHAL- RATU, NAGRI, RANCHI, Ranchi, Jharkhand, 835303  
b) The Entity is engaged in civil construction.

**B. SIGNIFICANT ACCOUNTING POLICIES: -**

**1. Basis of Preparation**

- (i) The Accounts have been prepared on the historic cost basis and on the principles of a going concern.  
(ii) Accounting Policies unless specifically stated to be otherwise are consistent and are in consonance with generally accepted accounting principles in India.

**2. Estimation**

The preparation of financial statement in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/materialised.

**3. Fixed Assets**

Fixed Assets are stated at written down value method.

**4. Depreciation**

Depreciation on Fixed Assets has been provided on the Written Down Value Method as per Income-tax Act, 1961 and as per practice followed in earlier year.

**5. Inventories**

Inventories i.e. Construction material at site is valued at cost and as certified by the Partner.

**6. Revenue Recognition**

- (a) All the expenses and income to the extent considered payable and receivable respectively, to the extent ascertainable, unless specifically stated to be otherwise are accounted for on mercantile basis.  
(b) Contractual receipts is recognised on the basis of payment certificate received from the contractee.

**7. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes wherever applicable. Contingent Assets are neither recognized nor disclosed in the financial statements.

**C. NOTES ON ACCOUNTS:-**

**1. Sundry Debtors & Sundry Creditors**

Balances of Sundry Debtors and Sundry Creditors are subject to confirmation.

**2. Cash-in-Hand & Bank Balances**

- (a) Cash-in-hand Balances have been taken as per books and as per the Certificate issued by the Partner.  
(b) Bank Balances are reconciled.

As per our report of even date.

Praveen SP Gupta & Co. Gupta & Co.  
Chartered Accountants

CA. SWAMIT MAHURI  
(Partner)

M.No. 427058

Place :- Ranchi

Date: 28/09/2023

M/S SKF DEVELOPERS

(Proprietor)