

# M/S SWASTIK BUILDERS

SUNDAR VIHAR, TIRIL, KOKAR, PO BARIATU,  
PS SADAR, RANCHI- 834009, JHARKHAND

SCHEDULE "R" – Significant Accounting Policies and Notes to Accounts  
FORMING INTEGRAL PART OF BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2020.

**1) SIGNIFICANT ACCOUNTING POLICIES: -**

- (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 are in consonance with generally accepted accounting principles.

**2) REVENUE RECOGNITION: -**

- (i) The Income and Expenditure has been recognized on accrual basis.

**3) FIXED ASSETS: -**

- (i) Fixed Assets have been stated at cost plus expenses incurred directly in relation with bringing the assets to their position.
- (ii) Depreciation on Fixed Assets has been provided for on the basis and rates as mentioned in the Income tax Act, 1961.

**4) INVENTORIES: -**

The Stock in trade has been valued at cost or market price, whichever is lower.

**5) CONTINGENT LIABILITIES: -**

No provisions are made for liabilities that are contingent in nature.

**6) NOTES TO ACCOUNTS: -**

- (i) Balance in respect of Sundry Debtors, Sundry Creditors & Cash Balances are taken as per the books and are certified by the proprietor, however, they are subject to confirmation.

*As per our attached report of even date.*

**For M R J R S & CO.**

*Chartered Accountants*



CA. Sourav Agrawal

*(Partner)*

(Membership No 417518)

(FRN No: 012898C)

(UDIN: 21417518AAAABU5034)

*Place: Ranchi.*

*Date: March 23, 2021*

**For M/s. SWASTIK BUILDERS**

**SWASTIK BUILDERS**

**Partner**

Shrawan Kumar

*(Partner)*

**SWASTIK BUILDERS**

**Partner**

Pawan Kumar Sah

*(Partner)*