

STATEMENTS OF ACCOUNTS

AND REPORTS

OF

HERITAGE ESTATES

62, CIRCULAR ROAD,
LALPUR

RANCHI- 834001

AS ON

31ST MARCH 2019

SONIA AGARWAL & CO.

CHARTERED ACCOUNTANTS

605B, SIXTH FLOOR

R.S. TOWER,

LALPUR, RANCHI - 834 001

PH.NO. 9798571555

HERITAGE ESTATES
62, CIRCULAR ROAD, LALPUR,
RANCHI - 834002

BALANCE SHEET AS ON 31ST MARCH 2019

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>CAPITAL ACCOUNT</u>		<u>FIXED ASSETS</u>	
As per Schedule 'A' attached	7,056,701.82	As per Schedule 'E' attached	256,753.94
<u>UNSECURED LOAN</u>		<u>CURRENT ASSETS & ADVANCES</u>	
As per Schedule 'B' attached	177,206.69	<u>CURRENT ASSETS</u>	
<u>CURRENT LIABILITIES & PROVISIONS</u>		Land at Heritage Estates	1,576,610.70
Advance Received against Flats		Work In Progress	
As per Schedule 'C' attached	6,724,572.00	As per Schedule 'F' attached	1,499,896.90
Other Liabilities		Deposits	
As per Schedule 'D' attached	340.00	As per Schedule 'G' attached	114,512.00
<u>PROVISIONS</u>		Sundry Debtors	
Provision for Audit Fees	20,000.00	As per Schedule 'H' attached	121,640.00
Provision for I.T Return Filing fees	4,000.00		
		Cash & Bank Balance	
		As per Schedule 'I' attached	6,028,406.97
		<u>LOANS & ADVANCES</u>	
		As per Schedule 'J' attached	4,385,000.00
	13,982,820.51		13,982,820.51

For Accounting Policies & Notes on Accounts refer to Schedule - 'K'

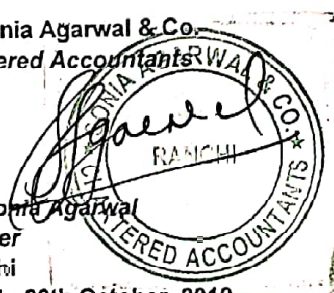
In terms of our Report of the even date

For Sonia Agarwal & Co.
Chartered Accountants

CA Sonia Agarwal
Partner
Ranchi

Dated : 30th October, 2019

UDIN : 19406113AAA0K6277



For Heritage Estates

For HERITAGE ESTATES
[Signature]
PARTNER
Partner

HERITAGE ESTATES
62, CIRCULAR ROAD, LALPUR,
RANCHI - 834002

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2019

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To,		By,	
Opening Stock	6,700.00	Revenue from Operation	31,100,591.00
Expenses for Construction transferred from WIP	31,682,000.00	Revenue from Feacon Co. against Development Right in Spring Meadows	1,627,450.00
Office Epenses	143,284.00		
Salary & Wages	102,000.00		
Accounting Charges	108,000.00		
Professional Fees paid	16,520.00		
Income Tax Return Filing Expenses	4,000.00		
Audit Fees Expenses	20,000.00		
Bank Charges	9,026.70		
Depreciation	18,092.34		
Interest on TDS	375.00		
Misc Expenses	500.42		
Net Profit transferred to Capital A/c	617,542.54		
	32,728,041.00		32,728,041.00

For Accounting Policies & Notes on Accounts refer to Schedule - 'K'

In terms of our Report of the even date

For Sonia Agarwal & Co.
Chartered Accountants



CA Sonia Agarwal
Partner
Ranchi

Dated : 30th October, 2019

UDIN : 19406 113 A-AAA BK 6277

For Heritage Estates

For HERITAGE ESTATES

PARTNER

Partner

SCHEDULE 'B' - UNSECURED LOANS

PARTICULARS	AMOUNT
Pawan Kumar (Opening Balance - 30.04.2016)	177,206.69
	<u>177,206.69</u>

SCHEDULE 'C' - ADVANCES RECEIVED

PARTICULARS	AMOUNT
ADVANCES RECEIVED TOWARDS DUPLEX/SIMPLEX	
Kamlesh Kumar Singh	1,100,000.00
Ram Jhulan Choudhary	2,163,126.00
P. K. Mishra	2,890,446.00
	<u>6,153,572.00</u>
ADVANCES RECEIVED TOWARDS PLOTS	
Pradeep Kumar Singh	21,000.00
Rajani	250,000.00
Rajiv Tak	150,000.00
Raj Kumar Gupta	150,000.00
	<u>571,000.00</u>
TOTAL OF SCHEDULE-C	<u>6,724,572.00</u>

SCHEDULE 'D' - OTHER LIABILITIES

Interest on TDS payable	340.00
	<u>340.00</u>

SCHEDULE 'F' - WORK IN PROGRESS

Opening Balance	7,913,951.00
Material Cost	23,074,143.00
Map Sanction Expenditure	550,058.00
Land Development Cost	1,503,744.90
Architect Fees	125,000.00
Builders Registration Expense	15,000.00
Less : Transfer to Profit & Loss A/c	<u>(31,682,000.00)</u>
Closing Balance	<u>1,499,896.90</u>

SCHEDULE 'G' - Deposits

Advance Tax (FY 2016-17)	79,512.00
Advance Tax (FY 2017-18)	20,000.00
Advance Tax (FY 2018-19)	15,000.00
	<u>114,512.00</u>

SCHEDULE 'H' - SUNDRY DEBTORS

Feacon Constructions & Industries Pvt Ltd	121,640.00
	<u>121,640.00</u>

For HERITAGE ESTATES

PARTNER



SCHEDULE 'I' - CASH & BANK BALANCE

SBI Lalpur (A/c No. 35852854771)
Cash in Hand (Certified by Partners)

6,014,854.97

13,552.00

 6,028,406.97

SCHEDULE 'J' - LOANS & ADVANCES

Advance to Heritage Developers (25.02.2009)
Feacon Engineers (11.12.2009)

1,240,000.00

3,145,000.00

 4,385,000.00

SCHEDULE - 'K' : ACCOUNTING POLICIES & NOTES ON ACCOUNTS**1.00 Significant Accounting Policies****1.01 General**

The Accounts have been prepared on historical cost convention, using the accrual method, accounting policies, not referred to otherwise, are consistent with generally accepted accounting principles.

1.02 Valuation of Inventories

Flats/Projects in Progress : At Cost

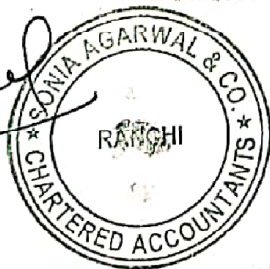
2.00 Notes on account

- 2.01 Cash in hand as per Certified by the Partners
- 2.02 Head of accounts of the balance sheet and Profit & Loss account have been reclassified/ rearranged accordingly.
- 2.03 The estimates relating to saleable area, sale value, estimated cost etc., are revised and updated periodically by the proprietor and necessary adjustments are made in the current years account.
- 2.04 All the expenditure incurred on the project on various account has been considered as project expenditure/advances, which is taken as Project Cost and debited in WIP account.
- 2.05 The advance and deposits are stated at book value and balances of parties are Confirmed
- 2.06 GST Reconciliation has not been done by the Management till the date of Audit. The GST detail is on the basis of details provided by the management.
- 2.07 GST Returns and Payment of Challans has not been provided to us till the date of Audit. The Services provided & GST charged on such services in the Balance Sheet is as per the details provided by the Management.

In terms of our Report of the even date

For Sonia Agarwal & Co.
Chartered Accountants

CA Sonia Agarwal
Partner
Ranchi



Dated : 30th October, 2019

For Heritage Estates

For HERITAGE ESTATES

(Signature)
PARTNER

Partner

PARTNERS CAPITAL A/C FOR THE FINANCIAL YEAR 2018-2019

Schedule A : Partners Capital Account

PARTICULARS	ALOK KUMAR CHOUDHARY	KUMUD KUMAR JHA	PARTICULARS	ALOK KUMAR CHOUDHARY	KUMUD KUMAR JHA
TO, Withdrawals	-	950,000.00	BY, Balance b/d	92,406.25	746,695.03
Balance c/d	154,160.50	6,902,541.32	Addition to Capital	-	6,550,058.00
	154,160.50	7,852,541.32	Share of Profit	61,754.25	555,788.28
	154,160.50	7,852,541.32		154,160.50	7,852,541.32

For HERITAGE ESTATES

(Handwritten Signature)
PARTNER



E POSITION OF FIXED ASSETS AND CALCULATION OF DEPRECIATION AS PER INCOME TAX ACT, 1961

S.NO	PARTICULARS	RATE OF DEPRECIATION	GROSS BLOCK AT COST							NET BLOCK	
			AS AT 01.04.2018	ADDITION DURING THE YEAR BEFORE 180 DAYS	ADDITION DURING THE YEAR AFTER 180 DAYS	SALES DURING THE YEAR BEFORE	SALES DURING THE YEAR AFTER	AS AT 31.03.2019	FOR THE YEAR	LESS ON ASSETS SOLD	AS AT 31.03.2019
	(In %)	Amount in (‘)	Amount in (‘)	Amount in (‘)	Amount in (‘)	Amount in (‘)	Amount in (‘)	Amount in (‘)	Amount in (‘)	Amount in (‘)	Amount in (‘)
(i)	Tangible Assets										
	<u>Block 1</u>	15.00%									
	Hero Honda		3,038.00	-	-	-	3,038.00	455.70	-	2,582.30	3,038.00
	Jeep		10,941.00	-	-	-	10,941.00	1,641.15	-	9,299.85	10,941.00
	Motor Pump		29,053.28	-	-	-	29,053.28	4,357.99	-	24,695.29	29,053.28
	<u>Block 2</u>	5.00%									
	Land & Building		230,878.00	-	-	-	230,878.00	11,543.90	-	219,334.10	230,878.00
	<u>Block 3</u>	10.00%									
	Furniture & Fittings		936.00	-	-	-	936.00	93.60	-	842.40	936.00
(ii)	Intangible Assets		-	-	-	-	-	-	-	-	-
	TOTAL		274,846.28	-	-	-	274,846.28	18,092.34	-	256,753.94	274,846.28

For HERITAGE ESTATES

[Signature]
PARTNER

