

**M/S KARINDA CONSTRUCTION**

**NEAR MADARSA MAIDAN,  
BARIATU, RANCHI-834009**

**PAN: AASFK4718K**

**AUDITED FINANCIAL STATMENTS**

**AS ON 31<sup>ST</sup> MARCH 2018**

Name : M/s KARINDA CONSTRUCTION  
 Address(O) : NEAR MADARSA MAIDAN, BARIATU, RANCHI, JHARKHAND-834009

Permanent Account No : AASFK4718K Date of Incorporation : 15/05/2017  
 Status : Partnership Firm Resident Status Resident  
 Previous year : 2017-2018 Assessment Year : 2018-2019  
 Ward/Circle : Return : ORIGINAL  
 Nature of Business or Profession BUILDING OF COMPLETE CONSTRUCTIONS OR PARTS CIVIL CONTRACTORS - 06002

### Computation of Total Income

Income Heads	Income Before Set off	Income After Set off
Income from House Property	0	0
Income From Business or Profession	134454	134454
Income from Capital Gains	0	0
Income from Other Sources	0	0
<b>Gross Total Income</b>		<b>134454</b>
Less : Deduction under Chapter VIA		0
<b>Total Income</b>		<b>134454</b>
Rounding off u/s 288A		134450
Income Taxable at Normal Rate		134450
Income Taxable at Special Rate		0

### TAX CALCULATION

Tax at Normal Rates	40335	
Total Tax		40335
Add : Education Cess		807
Total		41142
Add : Secondary & Higher Education Cess		403
Total		41545
Add : Interest		5412
u/s 234A	415	
415[1M]		
u/s 234B	2905	
2905[7M]		
u/s 234C	2092	
( 186+558+933+415)		
Amount Payable		46957
Tax Rounded Off u/s 288 B		46960

### COMPREHENSIVE DETAIL

Income from Business & Profession Details	134454
BUS-1	
Net Profit As Per P&L A/c	134453
Add Items Inadmissible/for Separate Consideration	414476
Depreciation Separately Considered	14476
Remuneration Paid to Partners as per P & L in Term of Partnership deeds	400000
Interest Paid to Partners as per P & L in Term of Partnership deeds	0
Sub Total	548929



Less: Items Admissible/for Separate Consideration		14475	
Depreciation Allowed as Per IT Act	14475		534454
Income From BUS-1			534454
<b>Total</b>			<u>0</u>
Less: Allowable Intt. u/s 40b			534454
<b>Balance</b>			
<b>Book Profit For Allowable Remuneration</b>	<b>534454</b>		
(After notional set off of unabsorbed depreciation of Rs. 0 )			
Remuneration Calculation		400000	
90 % of First	300000	270000	
60 % of Remaining		140672	
Max Remuneration Allowable		410672	
But Restricted to		400000	
<b>Total Income From Business &amp; Profession</b>			<b>134454</b>
<b>Total of Business &amp; Profession</b>			<b>134454</b>

**Partner's Allowable Remuneration & Interest**

Name of Partner	Profit Ratio	Interest	Remu.	Share Profit
TEJARAT ALI	80	0	0	534452
ASHMINA KHATOON	20	0	400000	534452
<b>Total</b>		<b>0</b>	<b>400000</b>	<b>1068904</b>

Return Filing Due Date : 30/09/2018  
 Due Date Extended upto : 31/10/2018  
 Interest Calculated Upto : 31/10/2018

Return Filing Section : 139(1)  
 Notification No : 225/358/2018/ITA.11

Verified By : TEJARAT ALI



FORM NO. 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income-tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. **We** have examined the balance sheet as at 31st March **2018** and the **Profit and loss account** for the period beginning from **1 5/05/2017** to ending on **31/03/2018** attached herewith, of **KARINDA CONSTRUCTION NEAR MADARSA MAIDAN, BARIATU, RANCHI, JHARKHAND, 834009 AASEFK4718K.**

2. **We** certify that the balance sheet and the **Profit and loss account** are in agreement with the books of account maintained at the head office at **NEAR MADARSA MAIDAN, BARIATU.** and **0** branches.

3. (a) **We** report the following observations/comments/discrepancies/inconsistencies; if any:

(b) Subject to above,-

(A) **We** have obtained all the information and explanations which, to the best of **Our** knowledge and belief, were necessary for the purposes of the audit.

(B) In **Our** opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from **Our** knowledge and belief, were necessary for the examination of the books.

(C) In **Our** opinion and to the best of **Our** information and according to the explanations given to **Us** the said accounts, read with notes thereon, if any, give a true and fair view:-

(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, **2018** ;and

(ii) in the case of the **Profit and loss account** of the **Profit** of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In **Our** opinion and to the best of **Our** information and according to explanations given to **Us** the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications

Place  
Date

**RANCHI**  
**25/10/2018**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address

**SWAMIT MAHURI**  
**427058**  
**014055C**  
**102 KEDIA SQUARE BARALAL STREE**  
**T, UPPER BAZAR, RANCHI, JHARKH**  
**AND, 834001**





**KARINDA CONSTRUCTION**  
**NEAR MADARSA MAIDAN**  
**BARIATU, RANCHI**

F.Y.: 2017-18  
A.Y.: 2018-19

**BALANCE SHEET AS ON 31ST MARCH' 2018**

	(₹)		(₹)	(₹)
<b>CAPITAL &amp; LIABILITIES</b>	<b>AMOUNT</b>	<b>ASSETS</b>	<b>AMOUNT</b>	<b>AMOUNT</b>
<b><u>Partner's Capital Account</u></b>		<b><u>Fixed Assets</u></b>		
Tejarat Ali	3,71,711.35	(As per Annex-2)		1,78,524.00
Asmina Khatoon	2,26,890.60			
(As per Annex - 1)				
<b><u>Current Liabilities &amp; Provisions</u></b>		<b><u>Current Assets, Loans &amp; Advances</u></b>		
Audit Fees Payable	6,500.00	Sundry Advances		18,542.00
GST Payable	2,22,302.00	TDS		1,48,691.50
Expense Payable	34,500.00			
		<b><u>Cash &amp; Bank</u></b>		
		Cash in Hand		4,02,540.00
		Bank Account		1,13,606.45
	<b>8,61,903.95</b>			<b>8,61,903.95</b>

In terms of our report of even date  
Refer Significant Accounting Policies & Notes on Accounts in Note-1.  
For PRAVEEN SP GUPTA & CO.  
Chartered Accountants  
FRN: 041055C



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

DATE : 25.10.2018  
PLACE : RANCHI



For M/S Karinda Construction

Tejarat Ali  
*Tejarat Ali*  
(Partner)

Asmina Khatoon  
*असमीना खतून*  
(Partner)



**KARINDA CONSTRUCTION  
NEAR MADARSA MAIDAN  
BARIATU, RANCHI**

F.Y.: 2017-18  
A.Y.: 2018-19

**CONTRACT ACCOUNT FOR THE PERIOD ENDING 31ST MARCH, 2018.**

	(₹)		(₹)
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening WIP	-	By Gross Receipts	74,34,575.00
To Purchase of Materials	39,08,596.00	By Closing WIP	-
To Wages	22,36,580.00		
<b>To Gross Profit</b>	<b>12,89,399.00</b>		
	<b>74,34,575.00</b>		<b>74,34,575.00</b>

**PROFIT & LOSS A/C FOR THE PERIOD ENDING 31ST MARCH, 2018.**

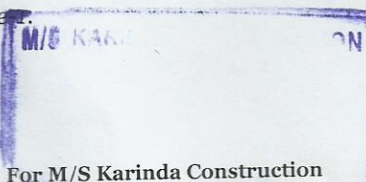
	(₹)		(₹)
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
		By Gross Profit	12,89,399.00
To Travelling & Conveyance	54,860.00		
To Salary	4,14,000.00		
To Consultancy Charges	17,474.00		
To Audit Fee	6,500.00		
To Accounting Charges	12,000.00		
To Site Expenses	1,80,752.00		
To Repair & Maintainance	39,540.00		
To Bank Charges	1,892.05		
To Depreciation	14,476.00		
To Misc Expenses	13,452.00		
<b>To Net Profit before partner's Appropriation A/c</b>	<b>5,34,452.95</b>		
	<b>12,89,399.00</b>		<b>12,89,399.00</b>

**PROFIT & LOSS APPROPRIATION A/C FOR THE PERIOD ENDING 31ST MARCH, 2018.**

	(₹)		(₹)
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
		By Net Profit before partner's Appropriation A/c	5,34,452.95
To Remuneration to Partner	4,00,000.00		
<b>To Net Profit trfd to Partner's Capital A/c</b>			
Tejarat Ali (80%)	1,07,562.35		
Ashmita Khatoon (20%)	26,890.60		
	<b>5,34,452.95</b>		<b>5,34,452.95</b>

In terms of our report of even date  
Refer Significant Accounting Policies & Notes on Accounts in Note ...  
For PRAVEEN SP GUPTA & CO.  
Chartered Accountants  
FRN: 041055C

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



For M/S Karinda Construction

*Tejarat Ali*

Tejarat Ali  
(Partner)

*अस्मीना खतून*

Asmita Khatoon  
(Partner)

DATE : 25.10.2018  
PLACE : RANCHI

**Annexure-1**  
**Capital Account**

**Tejarat Ali's CAPITAL ACCOUNT AS AT 31-03-2018**

<b>PARTICULARS</b>	<b>(₹)</b>	<b>PARTICULARS</b>	<b>(₹)</b>
To Drawings	3,13,851.00	By Opening Balance	-
To Closing Balance	3,71,711.35	By Addition During the Year	5,78,000.00
	<u>6,85,562.35</u>	By Remuneration	-
		By Profit for the year	1,07,562.35
			<u>6,85,562.35</u>

**Asmina Khatoon's CAPITAL ACCOUNT AS AT 31-03-2018**

<b>PARTICULARS</b>	<b>(₹)</b>	<b>PARTICULARS</b>	<b>(₹)</b>
To Drawings	5,00,000.00	By Opening Balance	-
To Closing Balance	2,26,890.60	By Addition During the Year	3,00,000.00
	<u>7,26,890.60</u>	By Remuneration	4,00,000.00
		By Profit for the year	26,890.60
			<u>7,26,890.60</u>





KARINDA CONSTRUCTION  
NEAR MADARSA MAIDAN  
BARIATU, RANCHI

ANNEXURE - '2' Forming Part of Balance Sheet

DETAILS OF FIXED ASSETS

Particulars	Rate	W.D.V. As on 1.4.2017	Additions		Deletion		Total	Depre- ciation	W.D.V. As on 31.03.18
			<180 days	>180 days	<180 days	>180 days			
<b>Block-1</b>									
Drilling Machine	15%	-	8,000.00	-	-	-	8,000.00	600.00	7,400.00
Steel Cutting Machine	15%	-	6,500.00	-	-	-	6,500.00	488.00	6,012.00
Mixture machine	15%	-	1,50,000.00	-	-	-	1,50,000.00	11,250.00	1,38,750.00
Vibrating machine	15%	-	6,500.00	-	-	-	6,500.00	488.00	6,012.00
Ply Cutter Machine	15%	-	2,000.00	-	-	-	2,000.00	150.00	1,850.00
Concrete Cutter Machine	15%	-	15,000.00	-	-	-	15,000.00	1,125.00	13,875.00
Misc Tools	15%	-	5,000.00	-	-	-	5,000.00	375.00	4,625.00
<b>Total :</b>			<b>1,93,000.00</b>	<b>1,93,000.00</b>			<b>1,93,000.00</b>	<b>14,476.00</b>	<b>1,78,524.00</b>

Note: Depreciation on addition to the assets put to use for more than 180 days during the year has been provided for the full year .





**NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

**A. ENTITY INFORMATION:-**

- a) M/S Karinda Construction is a partnership concern having registered office at Near Madarsa Maidan, Bariatu, Ranchi.
- b) The Entity is engaged in construction business.

**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

**5. Inventories**

Inventories is valued at cost or net realisable value which ever is lower 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
- (b) Contractual receipts is recognised on the basis of payment certificate received from the contractee.
- (c) Service income is recognized on mercantile basis.
- (c) Interest income on FDR is recognized on a time proportion basis taking into account the amount outstanding and the applicable

**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

**8. Investments**

Fixed Deposits receipts with bank is shown including accrued interest.

**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**

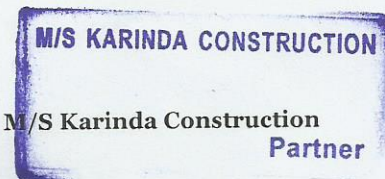
- (a) Cash-in-hand Balances have been taken as per books and as per the Certificate issued by the Partner.
- (b) Bank Balances are reconciled.

As per our report of even date.

For Praveen SP Gupta & Co.  
(Chartered Accountants)  
CA Swamit Mahuri  
Partner



M.No. 427058  
Place :- Ranchi  
DATE : 25.10.2018



Tejarat Ali

*Tejarat Ali*

Partner

Asmina Khatoon

*असमीना खतून*

Partner