

STATEMENT OF ACCOUNTS

&

REPORT OF

M/S ISPATDREAM CITY LLP

RANCHI -

FOR THE YEAR ENDED

31.03.2019

M/S GOPAL JEE & ASSOCIATES

CHARTERED ACCOUNTANTS

401-B, 4th Floor, Satya Ganga Arcade

Lalji Hirji Road, Main Road,

Ranchi - 834001, Jharkhand

PH NO. : +91-651-2227737/94313 51706

Email: cagopaljee@gmail.com



**GOPAL JEE & ASSOCIATES
CHARTERED ACCOUNTANTS**

0651-2227737
0651-2227737
9709244121
cagopaljee@gmail.com
401-B, 4th FLOOR,
SATYA GANGA ARCADE,
LALJI HIRJI ROAD,
RANCHI - 834001 (JHARKHAND)

0651-2227737
0651-2227737
9709244121
cagopaljee@gmail.com
401-B, 4th FLOOR,
SATYA GANGA ARCADE,
LALJI HIRJI ROAD,
RANCHI - 834001 (JHARKHAND)

INDEPENDENT AUDITOR'S REPORT

To the Partners of ISPATDREAM CITY LLP

Opinion

We have audited the financial statements of ISPATDREAM CITY LLP (the LLP), which comprise the balance sheet as at March 31st 2019, and the profit and loss account, (and statement of cash flows) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements are prepared, in all material respects in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Designated partners for the Financial Statements

Designated partners is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the LLP in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, designated partners is responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless designated partners either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The Designated Partners are responsible for overseeing the LLP's financial reporting process.





GOPAL JEE & ASSOCIATES
CHARTERED ACCOUNTANTS

Office No. :
Tax No. :
Working Hours :
E-Mail :
Phone No. :

0651-2227737
0651-2227737
9709244121
cagopaljee@gmail.com
401-B, 4th FLOOR
SATYA GANGA ARCADE,
LALJI HIRJI ROAD
RANCHI - 834001(JHARKHAND)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matter

The Comparative financial information of the LLP for the year ended March 31, 2019 prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India, included in this Financial Statement have been audited by the Predecessor Auditor. The report of the Predecessor Auditor on the comparative financial information dated June 21, 2019 expressed unmodified opinion.

Our opinion on the Financial Statements is not modified in respect of this matter.

Date : 21.06.2019
Place : RANCHI

FOR GOPAL JEE AND ASSOCIATES
(Chartered Accountants)
Reg. No. : 0009620C

Gopal Jee Thakur

GOPAL JEE THAKUR
Proprietor
M.No. : 079213



ISPATDREAM CITY LLP

Balance Sheet as on 31st March 2019

		Particulars	Note No.	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
I.	CONTRIBUTION & LIABILITIES				
(1)	Partner's Funds				
	a)	Partner's Contribution	2	2,00,000.00	
	b)	Reserves & Surplus (surplus being the profit/loss made during the year)	3	-8,338.00	
(2)	Non-Current Liabilities				
	a)	Long term Borrowing			
	b)	Deferred Tax Liabilities			
	c)	Other Long Term Borrowings			
(3)	Current Liabilities				
	a)	Trade Payables other than micro enterprises and small enterprises			
	b)	Other Current Liabilities			
	c)	Short Term Provisions	4	8,000.00	
	TOTAL			1,99,662.00	
II.	ASSETS				
(1)	Non Current Assets				
	a)	Property, plant and equipment			
	b)	Capital work-in-progress			
	c)	Long-Term Loans and Advances			
	d)	Other Non Current Assets	5	25,500.00	
(2)	Current Assets				
	a)	Current Investments			
	b)	Loans & advances	6	50,000.00	
	d)	Cash & Bank Balances	7	1,24,162.00	
	c)	Other Current Assets			
	TOTAL			1,99,662.00	

for M/S ISPATDREAM CITY LLP in terms of our separate report of even date attached

For Gopal Jee & Associates

(Chartered Accountants)

Gopal Jee Thakur

Gopal Jee Thakur

(Proprietor)

Place :: RANCHI

Date :: 21/06/2019

(Partner)



ISPATDREAM CITY LLP

Profit and loss statement for the year ended 31st March 2019

Particulars	Note No.	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
A INCOME			
a) Sales			
b) Other Income	8		
TOTAL REVENUE			
B EXPENSES			
a) Finance Costs			
b) Depreciation and amortisation expenses			
c) Other expenses	9	8,338.00	
TOTAL EXPENSES		8,338.00	
C Profit/(Loss) Before Tax (A-B)		(8,338.00)	
D Tax Expense			
a) Current Tax Expense			
b) Deferred Tax Charges/(Credit)	10		
E Profit/(Loss) After Tax (C-D)		(8,338.00)	
Summary of Significant accounting policies			
The accompanying notes 1 to 10 are an integral part of financial Statements			

for M/S ISPATDREAM CITY LLP terms of our separate report of even date attached

For **Gopal Jee & Associates**

(Chartered Accountants)

Gopal Jee Thakur
Gopal Jee Thakur

(Proprietor)

Membership No. 079213

Place : RANCHI

Date : 21/06/2019

(Partner)



ISPA DREAM CITY LLP

1. Notes to the Financial Statements

a) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

b) Provisions and contingent liabilities

A provision is recognised when the firm has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised or disclosed in the financial statements.

c) Cash & cash Equivalents

The Firm considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consists of balances with banks which are unrestricted for withdrawal and usage.

d) Borrowing costs

Borrowing costs include: (i) interest expense calculated using the effective interest rate method, (ii) finance charges in respect of finance leases, and (iii) exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.



Name of the Company: ISPAT DREAM CITY LLP
 NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

2 Partner's Contribution

Particulars	As At March 31,	
	2019	2018
(a) Chandan Jha		
(b) Shivendra Shivam		
(c) Rakesh kumar	50,000.00	
(d) Prakaash Chandra Jha	1,50,000.00	
	2,00,000.00	

2A Partner's Contribution Movement

Particulars	Chandan Jha	Shivendra Shivam	Rakesh kumar	Prakaash Chandra Jha
Balance at the beginning of the year				
Add: Contribution received during the year	1,00,000.00	-	50,000.00	1,50,000.00
Less: Withdrawal	1,00,000.00	-	-	-
Balance at the end of the year (a+b)			50,000.00	1,50,000.00

3 Reserves and surplus

Particulars	As At March 31,	
	2019	2018
Balance at the beginning of the year		
Profit/(Loss) of the year	0.00	
Balance at the end of the year (a+b)	-8,338.00	

4 Short Term Provisions

Particulars	As At March 31,	
	2019	2018
Other Provisions		
Provision for Audit Fee	8,000.00	
	8,000.00	



5 Other Non-Current Assets

Particulars	As At March 31,	
	2019	2018
Pre Incorporation Expenses	25,500.00	
	25,500.00	-

6 Short-term loans and advances

Particulars	As At March 31,	
	2019	2018
Other Loans & Advances Unsecured considered good Loans & Advances	50,000.00	
	50,000.00	

7 Cash & Cash Equivalents

Particulars	As At March 31,	
	2019	2018
Cash in hand	0.00	
	0.00	
Balance with Scheduled Banks Allahabad bank	1,24,162.00	
	1,24,162.00	
Balances with Banks in unpaid Dividend accounts		
TOTAL	1,24,162.00	

8 Revenue from operations

Particulars	As At March 31,	
	2019	2018
Revenue from Contract		
	0.00	



9 Other Expenses

Particulars	As At March 31,	As At March 31
	2019	2018
Audit Fee		
Bank Charges	8,000.00	
	338.00	
	8,338.00	

10 Tax Expenses

Particulars	As At March 31,	As At March 31
	2019	2018
Current Tax		
Income Taxes		
Deferred Tax		
	-	-
	-	-

for M/S ISPA DREAM CITY LLPs of our separate report of even date attached

For **Gopal Jee & Associates**

(Chartered Accountants)

Gopal Jee Thakur

Gopal Jee Thakur
(Proprietor)

Membership No. 079213

(Partner)

Place :: RANCHI
Date :: 21/06/2019



Name : M/s ISPATDREAM CITY LLP
 Address(O) : 403A 9, LOTUS APARTMENT, BARIATU ROAD, KARAMTOLI CHOWK, RANCHI, JHARKHAND-834008
 Address(R) : 403A 9, LOTUS APARTMENT, BARIATU ROAD, KARAMTOLI CHOWK, RANCHI, JHARKHAND-834008

GST No. :
 Permanent Account No : AAHF10686F Date of Incorporation : 25/05/2018
 Status : Partnership Firm (LLP) Resident Status : Resident
 Previous year : 2018-2019 Assessment Year : 2019-2020
 Ward/Circle : Return : ORIGINAL
 Nature of Business or Profession : OTHER REAL ESTATE/RENTING SERVICES N.E.C - 07005

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	-8338	0
Income from Capital Gains	0	0
Income from Other Sources	0	0
Gross Total Income		0
Less : Deduction under Chapter VIA		0
Total Income		0
Rounding off u/s 288A		0
Income Taxable at Special Rate		0

TAX CALCULATION

Add : Interest And Fee		1000
Fee u/s 234F	1000	
Less : Tax Deposited u/s 140A		1000
Amount Payable		0
Tax Rounded Off u/s 288 B		0

COMPREHENSIVE DETAIL

Income from Business & Profession Details

ISPATDREAM CITY LLP		0
Net Loss As Per P&L A/c	-8338	
Add: Items Inadmissible/for Separate Consideration	0	
Depreciation Separately Considered	0	
Total	-8338	
Less: Allowable Intt. u/s 40b	0	
Balance	-8338	
Less: Allowable Remuneration u/s 40b	0	
Total Income From Business & Profession	-8338	
Total of Business & Profession		0

Details : Tax Deposited u/s 140A

Bank and Branch	BSR Code	Dated	ChallanNo.	Amount
-----------------	----------	-------	------------	--------

HDFC BANK LTD.-GOREGAON (WEST) BRANCH	0510308	18/12/2019	01821	1000
--	---------	------------	-------	------

Current year Losses Carry Forward

Nature of Loss	Asses. Year	Loss C/F		
Business Income(Ordinary) Cannot C/F	2019-2020	8338		

Partner's Allowable Remuneration & Interest

Name of Partner	Profit Ratio	Interest	Remu.	Share Profit
CHANDAN JHA	30	0	0	0
SHIVENDRA SHIVAM	30	0	0	0
PRAKAASH CHANDRA JHA	30	0	0	0
RAKESH KUMAR	10	0	0	0
Total		0	0	0

Return Filing Due Date : 31/07/2019
 Due Date Extended upto : 31/08/2019
 Interest Calculated Upto : 19/12/2019

Return Filing Section : 139(4)
 Notification No : 225/157/2019/ITA.II

Details of Bank Accounts :

No of Bank Account :- 1

Sr.No.	IFS Code	Name & Branch	Account No.	Type
1	ALLA0213169	ALLAHABAD BANK-MORHABADI, RANCHI	50449568277	Current

Additional Information for Business Income

1.	Method of Accounting	Mercantile
2.	Method of Valuation of Closing Stock - Raw Material	At Cost or At Market Rate whichever is less
3.	Method of Valuation of Closing Stock - Finished Goods	At Cost or At Market Rate whichever is less

Verified By : CHANDAN JHA