

**AUDIT REPORT**  
**For Assessment Year 2019-20**  
**Of**

**M/s MAA SHYAMA DEVELOPERS**  
**NEW COLONY, MEERA BHAWAN, JAGJIWAN NAGAR**  
**Dhanbad 826 003**



**Auditors**

**R J MATALIA & Co**  
**Chartered Accountants**  
**Shakti Colony, Jora Phatak Road, Dhanbad 826 001**  
**Phone No.: 0326-2980187 \* Cell 9431123071 \* e-mail: rraajesh11@gmail.com**

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R J Matalia & Co  
Chartered Accountants  
Shakti Colony, Jora Phatak Road, Dhanbad 826001. Jharkhand  
phone 0326 2980187 \* cell 9431123071 8521622640 \* email: rraajesh11@gmail.com

Audit Report

We have examined the balance sheet of M/s **MAA SHYAMA DEVELOPERS**, PAN: ABCFM2392J, having office at New Colony, Meera Bhawan, Jaggiwan Nagar, Dhanbad 826003 as at 31<sup>st</sup> March 2019 and the Profit and Loss account for the year ended on that date which are in agreement with the books of account maintained by the said Partnership Firm.

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. In our opinion, proper books of account have been kept by the head office and nil branches of the above-named Partnership Firm so far as appears from our examination of the books, subject to the comments given below:

The accompanying financial statements are the responsibility of the management. The management is responsible for the preparation of these statements that give a true and fair view of the Financial Position and Financial Performance of their concern in accordance with Accounting Standards applicable to them and in accordance with the accounting principles generally accepted in India.

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- i. in the case of the balance sheet, of the state of affairs of the above named Partnership Firm as at 31<sup>st</sup> March 2019 and
- ii. in the case of the profit and loss account, of the profit of its accounting year ending on 31<sup>st</sup> March 2019.

Place: Dhanbad  
Date: 24-June-2021  
UDIN: 21074281AAAABW5341



For R J MATALIA & Co  
Chartered Accountants

*Rajesh Matalia*  
CA Rajesh Matalia, FCA  
Proprietor, M. No. 074281  
Firm Reg No. 005981C  
Shakti Colony, Jora Phatak Road  
Dhanbad 826001



**Maa Shyama Developers**  
Jagjiwan Nagar  
Dhanbad  
Jharkhand

**Balance Sheet**  
1-Apr-2018 to 31-Mar-2019.

Liabilities	as at 31-Mar-2019	Assets	as at 31-Mar-2019
<b>Capital Account</b>	<b>28,90,029.32</b>	<b>Current Liabilities</b>	<b>93,744.14</b>
Bibha Kumari 40% (Capital)	9,81,455.38	Advance for Flat	(-)37,541.30
Hema Das	2,00,000.00	Duties & Taxes	54,361.67
Santosh Kumar Srivastava 40% (Capital)	11,25,391.70	Provisions	(-)14,890.00
Vinita Srivastav 20% (Capital)	<u>5,83,182.24</u>	Sundry Creditors	<u>91,813.77</u>
<b>Loans (Liability)</b>		<b>Fixed Assets</b>	<b>14,31,000.00</b>
<b>Suspense A/c</b>		Land for Bldg-2	<u>14,31,000.00</u>
<b>Profit &amp; Loss A/c</b>		<b>Current Assets</b>	<b>13,65,285.18</b>
Opening Balance	(-)92,443.39	Construction WIP-Gross	12,400.00
Current Period	5,01,016.09	Sundry Debtors	9,96,150.36
Less: Transferred	<u>4,08,572.70</u>	Cash-in-hand	23,885.41
<b>Total</b>	<b>28,90,029.32</b>	Bank Accounts	28,057.87
		Bibha Kumari (Savita) - Flat Ac	57,645.77
		Santosh Kr Srivastava - Flat Ac	<u>2,47,145.77</u>
		<b>Total</b>	<b>28,90,029.32</b>

With reference to the notes to the accounts and in terms of our audit report of even date attached herewith.

for M/s R J MATALIA & Co  
Chartered Accountants  
Firm Regn No. 005981C

CA Rajesh J Matalia, FCA  
Proprietor. M.No. 074281  
Dated: 24.06.2021  
Place: Dhanbad  
UDIN: 21074281AAAABW5341



for M/s MAA SHYAMA DEVELOPERS

Santosh Kumar Srivastava  
Partner





# Maa Shyama Developers

Jaggiwan Nagar  
Dhanbad  
Jharkhand

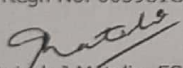
## Profit & Loss A/c

1-Apr-2018 to 31-Mar-2019

Particulars	1-Apr-2018 to 31-Mar-2019	Particulars	1-Apr-2018 to 31-Mar-2019
Direct Expenses	62,05,264.45	Direct Incomes	81,83,585.00
Cost of Flat	62,05,264.45	Sale of Flat	81,83,585.00
Gross Profit c/o	19,78,320.55		
	81,83,585.00		81,83,585.00
Indirect Expenses	14,77,304.46	Gross Profit b/f	19,78,320.55
Administrative Exp	1,45,572.00	Indirect Incomes	
Anti Profiteering	1,33,610.14		
Interest of CGST	33,076.00		
Interest OF SGST	33,076.00		
Interest on Capital	3,17,388.49		
Late Fee CGST	1,240.00		
Late Fee SGST	1,240.00		
Partner's Area Prop Profit Trf	2,09,601.83		
Partners Remuneration	6,00,000.00		
Professional Fees	2,500.00		
Nett Profit	5,01,016.09		
Total	19,78,320.55	Total	19,78,320.55

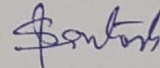
With reference to the notes to the accounts and in terms of our audit report of even date attached herewith.

for M/s R J MATALIA & Co  
Chartered Accountants  
Firm Regn No. 005981C

  
CA Rajesh J Matalia, FCA  
Proprietor, M.No. 074281  
Date: 24.06.2021  
Place: Dhanbad  
UDIN: 21074281AAAAABW5341



for M/s MAA SHYAMA DEVELOPERS

  
Santosh Kumar Srivastava  
Partner

## M/s MAA SHYAMA DEVELOPERS

### NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS.

#### I. ACCOUNTING STANDARDS

##### 1) General:

The Accounts have been prepared on historical cost basis and on the accounting principles of a Going concern. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

##### 2) Revenue Recognition:

- a. Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.
- b. Revenue from sale of incomplete properties (WIP)/projects is recognized on the basis of percentage completion method only if the following thresholds have been met:
  - i. All critical approvals necessary for the commencement of the project have been obtained;
  - ii. The expenditure incurred on construction and development costs, excluding land costs, is not less than 25% of the total estimated construction and development costs of the project;
  - iii. Atleast 25% of the saleable project area is secured by agreements with the buyers; and
  - iv. Atleast 10% of the sale consideration of each sold unit has been received at the reporting date in respect of such contracts with the buyers.
- c. The Firm has adopted the principles of revenue recognition on the basis of "Guidance note on Accounting Treatment for Real Estate Transactions (Revised 2012)" issued by the Institute of Chartered Accountants of India.
- d. Costs of the project are based on the management's estimate of the costs to be incurred upto the completion of the projects and include estimated cost of land, materials, services, management, administration and other expenses attributable to the projects.
- e. Cost of land is estimated on the basis of proportion of the estimated cost of the construction of the project being the land owner's share as per development agreement which will be ultimately ascertained on the completion of the project the liability of which will arise to be payable in the form of hand-over/transfer of the land owner's allocated portion upon completion of the project unless otherwise agreed upon.
- f. Estimated costs relating to construction / development are charged to the Profit and Loss Account in proportion with the revenue recognized during the year. The balance costs are carried as part of Work in progress under Current Assets. Amounts receivable / payable are reflected under Current Assets / Current Liabilities, after considering income recognized in the aforesaid manner.

