

AUDIT REPORT
For Assessment Year 2020-21
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

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, Jagjiwan Nagar, Dhanbad 826003 as at 31st March 2020 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 31st March 2020 and
- ii. in the case of the profit and loss account, of the profit of its accounting year ending on 31st March 2020.

Place: Dhanbad
Date: 24-June-2021
UDIN: 21074281AAAABX3877



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-2019 to 31-Mar-2020

Liabilities	as at 31-Mar-2020	Assets	as at 31-Mar-2020
Capital Account	32,66,316.83	Fixed Assets	14,31,000.00
Bibha Kumari 40% (Capital)	9,29,442.27	Land for Bldg-2	14,31,000.00
Hema Das	2,50,000.00		
Santosh Kumar Srivastava 40% (Capital)	14,59,162.72	Current Assets	23,42,990.65
Vinita Srivastav 20% (Capital)	6,27,711.84	Construction WIP-Gross	15,93,872.35
		Sundry Debtors	4,27,464.87
		Cash-in-hand	5,000.00
		Bank Accounts	3,16,653.43
Loans (Liability)	4,00,000.00		
Unsecured Loans	4,00,000.00		
Current Liabilities	1,07,673.82		
Advance for Flat	2,27,700.00		
Duties & Taxes	(-)0.41		
Provisions	32,590.00		
Sundry Creditors	(-)1,52,615.77		
Suspense A/c			
Profit & Loss A/c			
Opening Balance			
Current Period	2,058.00		
Less: Transferred	2,058.00		
Total	37,73,990.65	Total	37,73,990.65

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: 21074281AAAABX3877



for M/s MAA SHYAMA DEVELOPERS

Santosh Kumar Srivastava

Santosh Kumar Srivastava
Partner

10 मार्च 27 मार्च
संस्कृत
बुधवार
25 दिसम्बर
क्रिसमस
सोमवार
24 अगस्त 09 सितम्बर
कामा पूजा
शनिवार बुधवार
13 अप्रैल 17 अप्रैल
रामनवमी महावीर जयंती

Maa Shyama Developers

Jaggiwan Nagar
Dhanbad
Jharkhand

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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: 21074281AAAABX3877



for M/s MAA SHYAMA DEVELOPERS

Santosh

Santosh Kumar Srivastava
Partner



Maa Shyama Developers
Jaggiwan Nagar
Dhanbad
Jharkhand

Profit & Loss A/c

1-Apr-2019 to 31-Mar-2020

Particulars	1-Apr-2019 to 31-Mar-2020	Particulars	1-Apr-2019 to 31-Mar-2020
Direct Expenses		Direct Incomes	
Gross Profit c/o			
Indirect Expenses	23,655.31	Gross Profit b/f	
Mud Lifting Expense	23,655.31	Indirect Incomes	25,713.31
Nett Profit	2,058.00	Sale of Mud/soil	25,713.31
Total	25,713.31	Total	25,713.31

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: 21074281AAAABX3877



for M/s MAA SHYAMA DEVELOPERS

Santosh Kumar

Santosh Kumar Srivastava
Partner



कायापालक क अ
13 जनवरी
15 जनवरी
सोहराय
मकर संक्रांति
शुक्रवार
शुक्रवार
15 नवम्बर
शुक्रवार
17 सितम्बर
05 अक्टूबर
मंगलवार
बुधवार
19 फरवर
01 मई
संत रावदास जयता
मजदूर दिवस
मंगलवार
बुधवार
17 सितम्बर
05 अक्टूबर
मंगलवार
शनिवार
13 जनवरी
15 जनवरी

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.

