

DEV ENTERPRISE

MAIN BAZAR,
MOTI KHAVDI,
JAMNAGAR

PAN : AUIPM8956F

-: TAX AUDIT REPORT U/S 44AB OF IT ACT, 1961 :-

F Y : 2018-19

A Y : 2019-20

AUDITORS :-

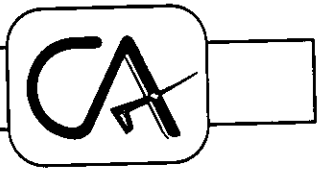
B.B. GUSANI & ASSOCIATES
CHARTERED ACCOUNTANTS

215-B MANEK CENTRE,
P N MARG,
JAMNAGAR - 361008

CONATNCT DETAIL :

EMAIL : bbgusaniasscoates@gmail.com





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 on 31st March 2019 and the profit and loss account for the period beginning from 01/04/2018 to ending on 31/03/2019, attached herewith, of Name of Assessee: **M/S Dev Enterprise at, Main Bazar Moti Khavdi Jamnagar** Permanent Account Number AUIPM8956F.
2. We certify that the balance sheet and the profit & loss account are in agreement with the books of accounts maintained at the head office at **Main Bazar Moti Khavdi Jamnagar**.
3. (a) We report the following observations / comments / discrepancies / inconsistencies as per "Notes on accounts" attached with the statements of account.
(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 accounts have been kept by the assessee so far as appears from our examinations 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 the notes thereon, give a true and fair view:
 - a. In the case of the balance sheet, of the state of affairs of the assessee as at 31st March, 2019 and
 - b. In the case of the profit and loss account of the profits 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 the explanation given to us, the particulars given in the said Form No. 3CD are true and correct.

For B.B. Gusani & Associates

Chartered Accountants

215 - B, Manek Centre,

P.N.Marg, Jamnagar - 361008

Bhargav Gusani

Partner

M. No: 120710

FRN No: 0140785W

Signed at Jamnagar on 23.09.2019

UDIN: 19120710AAAACQ5012

FORM NO. 3CD

[See rule 6G (2)]

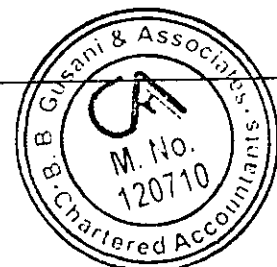
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

01	Name of the assessee	Dev Enterprise
02	Address	Main Bazar, Moti Khavdi, Jamnagar
03	Permanent Account Number	AUIPM8956F
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. If yes, please furnish the registration number or, GST number or any other identification number allotted for the same.	Yes: GST Registration No. 24AUIPM8956F1Z9
05	Status	Individual
06	Previous Year From	01/04/2018 to 31/03/2019
07	Assessment Year	2019-20
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Under Clause (a) of Section 44AB

PART-B

09	a)	In firm or association of persons, indicate names of partners/members and their profit sharing ratios In case of AOP, whether shares of members are indeterminate or unknown ?	N.A.
	b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	N.A.
10	a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	Contractor
	b)	If there is any change in the nature of business or profession, the particulars of such change	No Change
11	a)	Whether books of account are prescribed u/s.44AA? If yes, list of books so prescribed	No Books of Accounts are prescribed u/s 44AA.

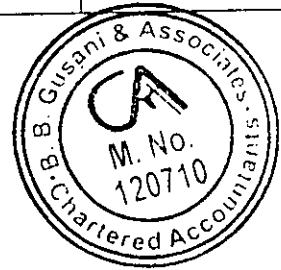


ICDS III	Construction Contracts			
ICDS IV	Revenue Recognition			
ICDS V	Tangible Fixed Assets			
ICDS VI	Changes in Foreign Exchange Rates			
ICDS VII	Governments Grants			
ICDS VIII	Securities			
ICDS IX	Borrowing Costs			
ICDS X	Provisions, Contingent Liabilities and contingent assets			
Total				

f) Disclosure as per ICDS: Nil

- i) ICDS-I Accounting Policies
- ii) ICDS-II Valuation of Inventories
- iii) ICDS-III Construction Contracts
- iv) ICDS-IV Revenue Recognition
- v) ICDS-V Tangible Fixed Assets
- vi) ICDS-VII Governments Grants
- vii) ICDS-IX Borrowing Costs
- viii) ICDS-X Provisions, Contingent Liabilities and contingent Assets

14	a)	Method of valuation of closing stock employed in the previous year	N.A.
	b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	There is no such deviation.
15		Give the following particulars of the capital asset converted into stock-in-trade: - (a) Description of capital asset (b) Date of acquisition (c) Cost of acquisition (d) Amount at which the asset is converted into stock-in-trade	Nil
16		Amount not credited to the profit and loss account, being	
	a)	The items falling within the scope of section 28	Nil

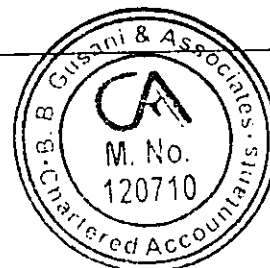


Section	Amount debited to Profit and Loss Account	Amounts admissible as per the provisions of the Income-Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of the Income-Tax, 1961 or Income-Tax Rules, 1962 or any other guidelines, circulars, etc., issued in this behalf.

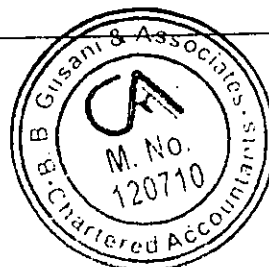
20	a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)]	Nil
	b) Details of contributions received from employees for various funds as referred to in section 36(1)(va)	Nil

Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities

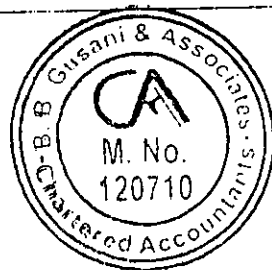
21	a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
1	Capital expenditure	Nil
2	Personal expenditure	Nil
3	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil
5	Expenditure incurred at clubs being cost for club services and facilities used	Nil
6	Expenditure by way of penalty or fine for violation of any law for the time being force	Nil
7	Expenditure by way of any other penalty or fine not covered above	Nil



Viii	payment to PF /other fund etc. under sub-clause (iv)	Nil										
Ix	tax paid by employer for perquisites under sub-clause (v)	Nil										
c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	Nil										
d)	Disallowance/deemed income under section 40A(3)	As per Annexure - 2										
A	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details											
	<table border="1"> <thead> <tr> <th>Serial number</th> <th>Date of payment</th> <th>Nature of payment</th> <th>Amount</th> <th>Name and Permanent Account Number of the payee, if available</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">NIL</td> </tr> </tbody> </table>	Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available	NIL					
Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available								
NIL												
B	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)											
	<table border="1"> <thead> <tr> <th>Serial number</th> <th>Date of payment</th> <th>Nature of payment</th> <th>Amount</th> <th>Name and Permanent Account Number of the payee, if available</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">NIL</td> </tr> </tbody> </table>	Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available	NIL					
Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available								
NIL												
e)	Provision for payment of gratuity not allowable under section 40A(7)	Nil										

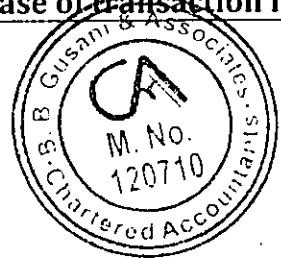


			*(State whether sales tax, goods & services tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account)	No
27	a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts		Nil
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account		Nil
28		Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia) if yes, please furnish the details of the same		No
29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) if yes, please furnish the details of the same		N.A.
29	A	a	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56?	N.A.
		b	If yes, please furnish the following details: i) Nature of income ii) Amount	
29	B	a	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 57?	N.A.



B	a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of ECS through a bank account:-	Nil
	b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-	Nil
	c) Particulars of each Payment Made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of ECS through a bank account during the previous year:-	Nil
	d) Particulars of each Payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-	Nil

(Particulars at (ba), (bb), (bc), and (bd) need not be given in the case of receipt by or payment to a Government company, a banking company, a post office saving bank, a cooperative bank or in the case of transaction referred to in



c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same	No
d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. If yes, please furnish details of the same	No
e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year	No

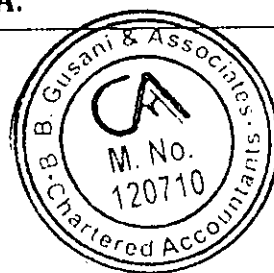
33 Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) Nil

Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
80	LIC 1,50,000

34	a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish	Nil
	b) Whether the assessee is Required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details	Nil



	Central Excise Act, 1944? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor																									
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	N.A.																								
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year (a) Total turnover of the assessee (b) Gross Profit/Turnover (c) Net Profit/ Turnover (d) Stock-in-trade/Turnover (e) Material consumed/finished goods produced (The details required to be	The Assessee is the contractor and hence the provision of Gross Profit is not applicable in our case. <table border="0"> <tr> <td></td> <td style="text-align: center;">2018-19</td> <td style="text-align: center;">2017-18</td> </tr> <tr> <td></td> <td style="text-align: right;">1,46,72,146.52</td> <td style="text-align: right;">1,01,92,047.00</td> </tr> <tr> <td></td> <td style="text-align: right;">N.A</td> <td style="text-align: right;">N.A</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>5,56,336.75</u></td> <td style="text-align: right;"><u>3,36,961.00</u></td> </tr> <tr> <td></td> <td style="text-align: right;">1,46,72,146.52</td> <td style="text-align: right;">1,01,92,047.00</td> </tr> <tr> <td></td> <td style="text-align: right;">3.79%</td> <td style="text-align: right;">3.31%</td> </tr> <tr> <td></td> <td style="text-align: right;">N.A</td> <td style="text-align: right;">N.A</td> </tr> <tr> <td></td> <td style="text-align: right;">N.A</td> <td style="text-align: right;">N.A</td> </tr> </table>		2018-19	2017-18		1,46,72,146.52	1,01,92,047.00		N.A	N.A		<u>5,56,336.75</u>	<u>3,36,961.00</u>		1,46,72,146.52	1,01,92,047.00		3.79%	3.31%		N.A	N.A		N.A	N.A
	2018-19	2017-18																								
	1,46,72,146.52	1,01,92,047.00																								
	N.A	N.A																								
	<u>5,56,336.75</u>	<u>3,36,961.00</u>																								
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	3.79%	3.31%																								
	N.A	N.A																								
	N.A	N.A																								
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth Tax Act, 1957 along with details of relevant proceedings.	As per the information and explanation provided by the assessee the demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 is Nil.																								
42	a) Whether the assessee is required to furnish statement in Form No. 61 or Form No. 61A or Form No. 61B?	Nil																								
	b) If yes, please furnish	N.A.																								



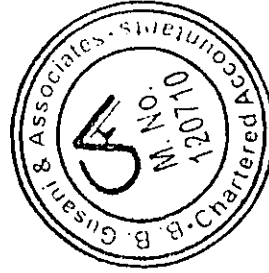
DEV ENTERPRISE

Annexure - 1
See Clause No. 18 of Form No. 3 CD

Block Of Assets	Rate of Depreciation	W.D.V. As On 01/04/2018	Addition Before 180	Addition After 180	Deletion	Total	Depreciation	W.D.V. As On 31/03/2019
Electric Fitting	0.1	1,22,186.00	-	-	-	1,22,186.00	12,219.00	1,09,967.00
Plant & Machinery	0.15	5,01,333.00	45,734.38	19,642.00	-	5,66,709.38	83,533.00	4,83,176.38
Computer	0.4	23,274.00	-	40,988.00	-	64,262.00	17,507.00	46,755.00
Total		6,46,793.00	45,734.38	60,630.00	-	7,53,157.38	1,13,259.00	6,39,898.38

Addition After 180 days	Amt. (Rs.)	Date
AC Purchase	27,734.38	13/05/2018
Battery	18,000.00	01/06/2018
	45,734.38	

Addition Before 180 days	Amt. (Rs.)	Date
Computer	40,988.00	01/02/2019
Mobile	19,642.00	01/03/2019
	60,630.00	

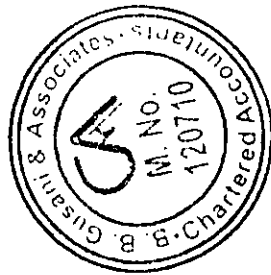


DEV ENTERPRISE

Annexure - 2

Reference: Clause 21(d) of 3CD Report

We are unable to certify inadmissible amount u/s 40A(3) so far as it relates to payment made by cheque or demand draft as necessary evidence are not in possession of assessee as there is no system of returning honoured cheques/drafts to assessee by bank. However, We certify that in admissible amount relating to cash payment U/s 40 A (3) is "Nil".



DEV ENTERPRISE
Annexure: 3
Employees' Provident Fund

Reference: Clause 20(b) of 3CD Report

Sr.No.	Month	Employees Contribution	Date of Payment	Due date of Payment
1	01/04/2018	19,891.00	15/05/2018	15/05/2018
2	01/05/2018	21,844.00	15/06/2018	15/06/2018
3	01/06/2018	15,496.00	13/07/2018	15/07/2018
4	01/07/2018	14,339.00	13/08/2018	15/08/2018
5	01/08/2018	19,491.00	13/09/2018	15/09/2018
6	01/09/2018	17,005.00	08/10/2018	15/10/2018
7	01/10/2018	9,354.00	15/11/2018	15/11/2018
8	01/11/2018	9,758.00	13/12/2018	15/12/2018
9	01/12/2018	8,100.00	12/01/2019	15/01/2019
10	01/01/2019	5,819.00	13/02/2019	15/02/2019
11	01/02/2019	2,059.00	15/03/2019	15/03/2019
12	01/03/2019	-	11/04/2019	15/04/2019



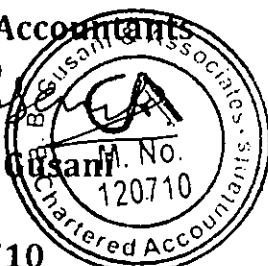
DEV ENTERPRISE
BALANCE SHEET AS AT 31 ST MARCH 2019

PARTICULARS	Schedule No.	AS AT 31.03.2019
A. SOURCES OF FUNDS		
Partners' Capital Account	1	49,06,048.20
Secured Loan	2	16,07,648.96
Unsecured Loan	3	38,18,310.00
		1,03,32,007.16
B. APPLICATION OF FUNDS		
Fixed Assets	4	24,34,564.77
CURRENT ASSETS, LOANS & ADVANCES		
Sundry Debtors	5	56,50,435.15
Loan & Advances	6	53,77,760.20
Cash & Bank Balance	7	2,98,762.66
Sub-total		1,13,26,958.01
Less: Current Liabilities & Provision		
Sundry Creditors	8	11,62,155.62
Other Liabilities	9	22,67,360.00
Sub Total		34,29,515.62
Net Current Assets		78,97,442.39
TOTAL		1,03,32,007.16

As Per Report of Our Even Date attached herewith
For B. B. Gusani & Associates
Chartered Accountants

For Dev Enterprise

B.B. Gusani
Bhargav B. Gusani
Proprietor
M.No. 120710



Medha Duple

Proprietor

FRN 0140785W

Place: Jamnagar

Date : 23.09.2019

UDIN: 19120710AAAACQ5012

DEV ENTERPRISE
TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
ON 31ST MARCH, 2019

PARTICULARS	Schedule No.	For the year ended 31.03.2019
A. INCOME		
Direct Income	10	1,46,72,146.52
Total		1,46,72,146.52
B. Expenses		
Opening Stock of WIP		-
Add:-Direct Operating Expenses	11	1,26,93,426.98
Less: Closing Stock of WIP		-
Total		1,26,93,426.98
Gross Profit		19,78,719.54
Add : Indirect Income	12	15.31
Less : Indirect Expense	13	14,22,398.10
Net Profit		5,56,336.75

As Per Report of Our Even Date
attached herewith

For B. B. Gusani & Associates
Chartered Accountants

B. B. Gusani
Bhargav B. Gusani
Proprietor

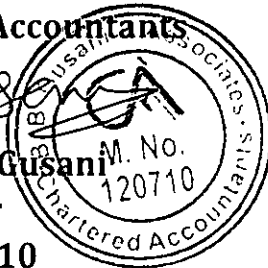
M.No. 120710

FRN 0140785W

Place:Jamnagar

Date : 23.09.2019

UDIN: 19120710AAAACQ5012



For Dev Enterprise

Mude Depti

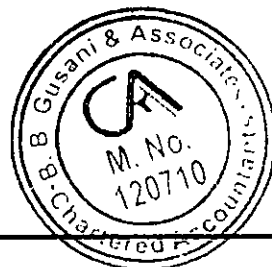
Proprietor

DEV ENTERPRISE
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH, 2019

PARTICULARS	AS AT 31.03.2019
<u>SCHEDULE 1</u>	
Proprietor Capital Accounts	
Diptiben K. Modi	
Opening Balance	82,85,350.13
Add : Addition During The Year	9,35,000.00
Profit During The Year	5,56,336.75
Sub Total	97,76,686.88
Less: Withdrawal During the Year	47,82,158.12
TDS 2017-18	88,480.56
Sub Total	48,70,638.68
Closing Balance	49,06,048.20
Total	49,06,048.20
<u>SCHEDULE 2</u>	
Secured Loan	
SBI OD	16,07,648.96
Sub Total	16,07,648.96
<u>SCHEDULE 3</u>	
Unsecured Loan	
South indian Bank Business Loan	38,18,310.00
Total	38,18,310.00
<u>SCHEDULE 4</u>	
Fixed assets	
Bolero Camper	
Opening Balance	4,60,232.50
Add: During the year	-
Less: Depreciation	69,034.00
Sub Total	3,91,198.50
AC	
Opening Balance	-
Add: During the year	27,734.38
Less: Depreciation	4,160.16
Sub Total	23,574.22



Battery	
Opening Balance	-
Add: During the year	18,000.00
Less: Depreciation	2,700.00
Sub Total	15,300.00
Mobile	
Opening Balance	-
Add: During the year	19,642.00
Less: Depreciation	1,473.15
Sub Total	18,168.85
Canteen Assets	
Opening Balance	99,049.65
Add: During the year	-
Less: Depreciation	14,857.45
Sub Total	84,192.20
Computer	
Opening Balance	14,337.60
Add: During the year	40,988.00
Less: Depreciation	13,932.64
Sub Total	41,392.96
Computer Equipment	
Opening Balance	10,735.20
Add: During the year	-
Less: Depreciation	4,294.08
Sub Total	6,441.12
Electric Fitting	
Opening Balance	6,062.40
Add: During the year	-
Less: Depreciation	606.24
Sub Total	5,456.16
Electric Motor	
Opening Balance	7,011.00
Add: During the year	-
Less: Depreciation	701.10
Sub Total	6,309.90
Furniture	
Opening Balance	6,456.60
Add: During the year	-
Less: Depreciation	645.66
Sub Total	5,810.94



Ramnath park Plot 100 (7.12.13)	
Opening Balance	5,17,900.00
Add: During the year	-
Less: Depreciation	-
Sub Total	5,17,900.00
Ramnath park Plot 98 (7.12.13)	
Opening Balance	5,17,900.00
Add: During the year	-
Less: Depreciation	-
Sub Total	5,17,900.00
Ramnath park Plot 99 (7.12.13)	
Opening Balance	4,44,200.00
Add: During the year	-
Less: Depreciation	-
Sub Total	4,44,200.00
Jogvad Vaillage ,R S No 13,Plot No 10	
Opening Balance	3,25,000.00
Add: During the year	-
Less: Depreciation	-
Sub Total	3,25,000.00
Trucount Machine	
Opening Balance	26,418.00
Add: During the year	-
Less: Depreciation	3,962.70
Sub Total	22,455.30
TVS Scooty	
Add: During the year	10,899.55
Less: Depreciation	1,634.93
Sub Total	9,264.62
Total	24,34,564.77
<u>SCHEDULE 5</u>	
Sundry Debtors	
Arpit Techno Infra Pvt. Ltd.	8,05,561.00
L & T LTD	1,85,024.00
Relince Industries Limited	50,100.00
Relince Industries Limited (Deposit)	5,74,473.15
Relince Industries Limited (SEZ)	19,80,432.46
Simpex Infrastructure ltd	20,54,844.54
Total	56,50,435.15



Schedule 6**Loan & Advances & Deposit****Advance to Supplier**

Devi Enterprise	31,523.00
Harsh Enterprise	57,692.00
Shams Hardware Enterprise	71,661.00
Shree Mojnath Roadlines	934.00

Sub Total**1,61,810.00****Other Advances**

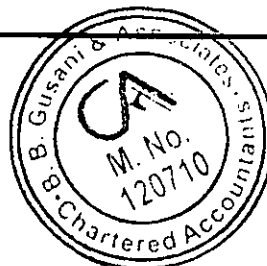
Ketan V Modi	48,00,239.20
Tds 2018-19	1,46,451.00
CGST Receivable	1,27,130.00
SGST Receivable	1,27,130.00
Nsc Deposit	15,000.00

Sub Total**52,15,950.20****Closing Balance****53,77,760.20****SCHEDULE 7****Cash & Bank Balances**

Cash on hand	1,36,285.45
HDFC Bank	1,28,549.87
South Indian Bank	19,678.29
Syndicate Bank	14,249.05

Closing Balance**2,98,762.66****SCHEDULE 8****Sundry Creditors**

Burhani Trading Co.	12,614.00
Chaniyara Ecommerce Limited	10,09,809.00
Chunilal Dhanji Choudhari	63,545.36
Dattani And Dattani	18,000.00
Kadarbhai Hasanbhai Gandhi	15,375.00
Mahadev Traders	21,727.00
Revat Singh	16,800.00
Sutaria Transport	4,285.26

Closing Balance**11,62,155.62**

SCHEDULE 9**Other Liabilities**

Sub Contract Exp. Payable

21,43,920.00

Duties & Taxes

Tds payable

GST payable

Pf Provisional

1,23,440.00

Closing Balance**22,67,360.00**

DEV ENTERPRISE
SCHEDULES ANNEXED TO AND FORMING PART OF PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDEED 31 ST MARCH, 2019

PARTICULARS	For the Year Ended On 31.03.2019
<u>SCHEDULE 10</u>	
Direct Income	
SEZ (Service Income)	1,17,19,053.13
Civil Construction Service Income	29,53,093.39
Total	1,46,72,146.52
<u>SCHEDULE 11</u>	
Direct Expense	
Purchase	17,13,221.98
Contract Work Exp	67,13,930.00
Fooding Exp.	18,816.00
Labour Exp.	1,360.00
Staff Salary Exp	40,20,090.00
Provident Fund Exp.	2,26,009.00
Total	1,26,93,426.98
<u>SCHEDULE 12</u>	
Indirect Income	
Round Off	15.31
Total	15.31
<u>SCHEDULE 13</u>	
Indirect Expenses	
Bank Charges Exp.	11,403.86
Computer Maintance Exp.	1,300.00
Consultation Charges	6,000.00
Depreciation Exp.	1,18,002.11
Fuel Exp.	57,144.00
Insurance Exp.	3,192.00
Interest on T D S	105.00
Late Fee GST	200.00
Legal Fees Exp.	7,000.00
Loan Interest Exp.	6,22,451.29
Misc Exp.	4,630.00
Mobile Bill Exp.	773.70
Od Interest Exp.	1,87,725.00
Office Exp.	23,045.00



Office Salary Exp.	1,81,206.00
Penalty Exp. Of Reliance	44,310.00
Professional Exp	12,000.00
Tender Fee Exp.	500.00
Transport Exp.	1,35,573.00
Vehical Runing & Maination Exp.	5,837.14
Total	14,22,398.10



DEV ENTERPRISE

JAMNAGAR

Significant Accounting Policies:

Year Ended: 31.03.2019

1. Basis for preparation: -

Accounts are prepared under Historical Cost Convention and in accordance with generally accepted accounting Principles.

2. Method of Accounting: -

Accounts are prepared on mercantile method of accounting, therefore all material items of expenses and Income are accounted for as and when they are incurred or earned.

3. Revenue Recognition: -

Revenue is recognized on completion of Sales and expenditure under the obligation of principal employer is accounted for as and when paid.

4. Fixed Assets: -

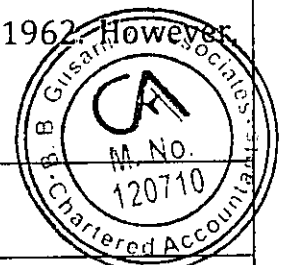
Fixed Assets are capitalized at cost inclusive of expenses incidental thereto. Depreciation is provided on specified assets in the books of account.

5. Depreciation: -

Fixed assets have been accounted for at cost less depreciation. Depreciation is provided at the rates prescribed under the Income Tax Rules, 1962. However, admissible depreciation is worked out in Annexure-1.

6. Valuation of Stock: -

Stock is valued at the lower of cost or net realizable value as per FIFO Method.



Notes on Accounts:

1. Balance of Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation and reconciliation if any.
2. The concern has not followed AS-10 of ICAI for Accounting for Fixed Assets in respect of disclosure of Gross and Net Block of Fixed Assets.
3. Sales are recorded exclusive of GST and Freight Charges if any.
4. Provision for Taxation has not been made in the books of accounts and the Profit & Loss account as well as Balance Sheet figures is not representing true and fair view to the extent.
5. The details given in Form No.3CD are prepared from the Books of accounts maintained under the name and style of **Dev Enterprise**. This audit report is prepared as per section 44AB of the Income Tax Act, 1961.
6. This Audit Report is prepared U/s 44AB of the Income Tax Act.
7. We have not examined the personal books of accounts of the assessee DIPTIBEN K MODI.

