

BENGAL CONSTRUCTION & DEVELOPERS

1 No Srinagar, P.O- Madhyamgram, P.S. - Madhyamgram, North 24 Parganas, Kolkata - 700129

PAN : AAMFB9505F**Accounting Year : 2022-2023****Assessment Year : 2023-2024****BALANCE SHEET AS AT 31ST MARCH, 2023**

Liabilities	Amount (₹)	Amount (₹)	Assets	Amount (₹)	Amount (₹)
<u>Partner's Capital Account</u> (As per Schedule - 1)		391598.67	<u>Fixed Assets</u> (As per Schedule - 2)		12863.00
<u>Unsecured Loans</u> Tiyasa Enterprise		150000.00	Sundry Debtors		962230.00
<u>Provision for Income Tax</u> Provision For I.Tax		13510.00	Advance to Suppliers		3906712.16
Sundry Creditors	3485459.00		<u>Stock-inTrade</u> (As certified and valued by the Partners)		2455976.00
Advance From Customer	3122515.00		<u>Loans & Advances</u> GST on Advances	32810.00	
Advance From Customer	1136000.00		Mallick Construction	<u>490000.00</u>	522810.00
			<u>Bank Balance</u> <u>In Current Account with</u> State Bank of India (India) (A/C No. : 41291546438) Madhyamgram Branch IFSC Code : SBIN0014819	130601.41	
			Bank of Baroda (A/C No. : 40410200000080) New Barrackpur Branch IFSC Code : BARB0NEWBAR	85246.10	215847.51
			Cash in hand		222644.00
		<u>8299082.67</u>			<u>8299082.67</u>

Significant Accounting Policies

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In terms of our attached report of even date
For JAGMOHAN GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 323886E



427, City Centre,
19, Synagogue Street,
Kolkata - 700 001

Dated : 30th day of September, 2023

R. Choudhary

(R. Choudhary)
PARTNER

Membership No. : 313121
UDIN : 23313121BGYKTT6925

BENGAL CONSTRUCTION & DEVELOPER
[Signature]
Partner

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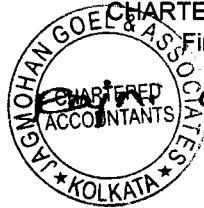
PAN : AAMFB9505F**Accounting Year : 2022-2023****Assessment Year : 2023-2024****TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2023**

Particulars	Amount (₹)	Amount (₹)	Particulars	Amount (₹)	Amount (₹)
To Opening Stock		4477883.22	By Sales Account		6262000.00
" Purchase Account		2501308.53	" Closing Stock		2455976.00
" Construction Cost		1089952.25			
" Gross Profit C/D		648832.00			
		<u>8717976.00</u>			<u>8717976.00</u>
To Accounting Charges		20000.00	By Gross Profit B/D		648832.00
" Audit Fees		15000.00			
" Bank Charges		3268.13			
" Biswakarma Puja		12500.00			
" Conveyance Expenses		22450.00			
" Depreciation		1714.00			
" General Expenses		4525.00			
" GST Audit Fess		5000.00			
" Late Fees on GST		1058.00			
" I. Tax for Earlier Years		16832.00			
" Printing & Stationery		9840.00			
" Professional Fee		2500.00			
" Rounding Off		0.22			
" Salary & Wages		240000.00			
" Security Charges		96000.00			
" Telephone Expenses		4850.00			
" Net Profit C/D		193294.65			
		<u>648832.00</u>			<u>648832.00</u>

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PAN : AAMFB9505F**Accounting Year : 2022-2023****Assessment Year : 2023-2024****PROFIT & LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2023**

Particulars	Amount (₹)	Amount (₹)	Particulars	Amount (₹)	Amount (₹)
To <u>Partner's Salary A/c</u>			By Net Profit B/D		193294.65
Sujit Mallick	75000.00				
Tapan Kundu	75000.00	150000.00			
" <u>Partner's Capital A/c</u>					
Sujit Mallick	21647.33				
Tapan Kundu	21647.33	43294.65			
		<u>193294.65</u>			<u>193294.65</u>

Significant Accounting Policies

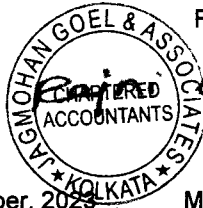
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Dated : 30th day of September, 2023

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(R. Choudhary)
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PAN : AAMFB9505F

Accounting Year : 2022-2023

Assessment Year : 2023-2024

Schedule - 1

DETAILS OF PARTNER'S CAPITAL ACCOUNT AS AT 31ST MARCH, 2023

Sl. No	Name of the Partner	Share of Profit %	Opening Balance as on 01-04-22	Amount Introduced during the year	Interest on Capital	Partner's Salary	Share of Profit	Amount Withdrawn during the year	Prov. for I.Tax	Closing Balance as on 31-03-23
1	Sujit Mallick	50%	-6842.33	254570.00	0.00	75000.00	21647.33	0.00	6755.00	337620.00
2	Tapan Kundu	50%	64086.35	100000.00	0.00	75000.00	21647.32	200000.00	6755.00	53978.67
	Total		57244.02	354570.00	0.00	150000.00	43294.65	200000.00	13510.00	391598.67

*Rouddary*

BENGAL CONSTRUCTION & DEVELOPER
Tapan Kundu
Partner
Sujit Mallick
Partner

BENGAL CONSTRUCTION & DEVELOPERS

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PAN : AAMFB9505F**Accounting Year : 2022-2023****Assessment Year : 2023-2024****Schedule - 2****DETAILS OF FIXED ASSETS AND DEPRECIATION THEREON AS PER INCOME TAX RULE
AS AT 31ST MARCH, 2023**

Particulars	W.D.V. as on 01-04-22 (₹)	Additions		Sale (₹)	Total (₹)	Depreciator for the year (₹)	W.D.V. as on 31-03-23 (₹)
		More than 180 days (₹)	Less than 180 days (₹)				
Plant & Machinery (Block of 15%)							
Electric Fitting	4135.00	0.00	0.00	0.00	4135.00	620.00	3515.00
Total (A)	4135.00	0.00	0.00	0.00	4135.00	620.00	3515.00
Furniture & Fittings (Block of 10%)							
Furniture & Fixtures	10274.00	0.00	0.00	0.00	10274.00	1027.00	9247.00
Total (B)	10274.00	0.00	0.00	0.00	10274.00	1027.00	9247.00
Computers (Block of 40%)							
Computer & Printers	168.00	0.00	0.00	0.00	168.00	67.00	101.00
Total (C)	168.00	0.00	0.00	0.00	168.00	67.00	101.00
Total (A+B+C)	14577.00	0.00	0.00	0.00	14577.00	1714.00	12863.00



BENGAL CONSTRUCTION & DEVELOPER
Partner
Signature: [Handwritten Signature]

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PAN : AAMFB9505F

Accounting Year : 2022-2023

Assessment Year : 2023-2024

SCHEDULE 3 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. Accounting Policies

1. Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention on the basis of going concern in accordance with generally accepted accounting principles in India and the applicable accounting standards. Accounting Policies not referred to otherwise are consistent and are in consonance with the generally accepted accounting principles in India.

The Firm follows the Mercantile System of accounting and item of Income and Expenditure are recognised on accrual basis.

2. Inventories

Inventories are stated at Cost or Net Realisable Value whichever is lower.

3. MATERIAL EVENTS occurring after the Balance Sheet date are taken into cognisance.

4. PRIOR PERIOD AND EXTRAORDINARY ITEMS AND CHANGES IN ACCOUNTING POLICIES having material impact on the financial affairs of the Company are disclosed.

5. Fixed Assets & Depreciation

Fixed Assets which were used during the year are stated at cost less Depreciation. Depreciation has been provided on written down value method in accordance with the rates prescribed under Income Tax Act, 1961.

Fixed Assets which were not used during the year are stated at Cost / Purchase price.

6. Revenue Recognition :

Income and Expenditure are recognised on accrual basis unless otherwise stated. Dividend income is recognised when the right to receive dividend is established.

7. Transaction in Foreign Currencies :

Transactions in Foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Monetary items denominated in foreign currency are restated at the exchange rate prevailing on the Balance Sheet date. Exchange differences arising on settlement of transactions and/ or restatements are dealt with in the Profit and Loss Statement.

8. Investments :

Investments which are expected to be liquidated within one year are classified as current investments and are valued at lower of cost and net realisable value. All other investments are classified as long term investments and are stated at cost. However diminution in carrying amount, other than temporary, is either written down or provided for and netted off against the cost.

9. Employee Benefits

- Employee benefits of short term nature are recognised as and when in accrues.
- Employee benefit of long term are recognised as expenses based on actuarial valuation .However, the payment of Gratuity Act is not applicable to Company during the year.
- Post employment benefit in the nature of defined contribution plan is recognised as expenses as and when it accrues and that in the nature of defined benegfir plan are recognises as expenses based on actuarial valuation. There is no present obligation of any post employment benefit and therefore no actuarial gain or loss arose which as a policy would be recognised immediately in Statement of Profit and Loss as income and expenses, if so arise.



Choudhary

BENGAL CONSTRUCTION & DEVELOPER
[Signature]
Partner
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SCHEDULE 3 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS, Cont'd....

10. Borrowing Costs :

Borrowing cost attributable to the acquisition and construction of qualifying assets are added to the cost up to the date when such assets are ready for their intended use. Other borrowing costs are recognised as expense in the period in which these are incurred.

11. Taxes on Income :

In accordance with Accounting Standard (AS - 22) "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, which has become mandatory for non corporate bodies from 1st April,2003 there is no difference between the depreciation charged as per books of account and as per Income Tax Act, 1961, hence, the question of Deferred Tax Assets / Deferred Tax Liabilities does not arise.

12. Impairment of Assets :

At each Balance Sheet date the firm assesses whether there is any indication that assets may be impaired. If such indication exists, the firm estimates the recoverable value. If the carrying amount of the Assets exceeds, its recoverable amount, and impairment loss is recognised in the accounts to the extent the carrying amount exceeds the recoverable amount.

13. Provisions, Contingencies and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent Assets are neither recognised nor disclosed in the financial statement. Contingent liabilities are not provided for and are disclosed by way of notes, if any.

14. Cash Balances & Inventories are as per Certificate issued by the Partner's.

15. Balances from trade parties are subject to confirmation.

16. Previous years figures have been Rearranged and Regrouped where ever found necessary to mark them comparable to previous year.

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R. Choudhary

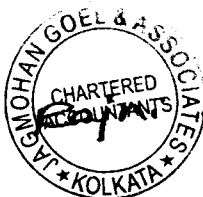
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Dated : 30th day of September, 2023



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Smit Miller
Partner