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UNIVERSAL CONSTRUCTION CO
NEAR RAMSAYER MAIDAN, S.B. GORAI ROAD, ASANSOL-713301
BALANCE SHEET AS AT 31ST MARCH, 2023

		(Amount in Rs.)	
Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I. CONTRIBUTION AND LIABILITIES			
(1) Partners' Funds			
(a) Partners' Fixed Capital	2	9,00,000.00	9,00,000.00
(b) Partners' Current Capital	3	9,95,072.00	20,25,737.00
(2) Liabilities			
(b) Secured Loan	4	26,81,166.00	32,24,481.00
(b) Unsecured Loan	5	39,78,135.00	53,48,287.00
(d) Other Liabilities	6	2,89,60,226.00	1,16,06,981.00
TOTAL		3,75,14,599.00	2,31,05,486.00
II. ASSETS			
(a) Gross Fixed assets		24,33,486.00	23,71,965.00
Less: Depreciation	10 & 11	64,655.00	56,349.00
Net Fixed assets		23,68,831.00	23,15,616.00
(b) Current Assets	7	2,23,31,394.00	1,08,22,422.00
(c) Loans & Advances	8	81,75,755.00	73,99,885.00
(d) Cash and Bank Balances	9	46,38,619.00	25,67,563.00
TOTAL		3,75,14,599.00	2,31,05,486.00
Significant Accounting Policies	1		
The accompanying Notes are an integral part of the Financial Statements	1 to 18		

As per our Report of even date

For ANKITA & COMPANY
Chartered Accountants

(Signature)
(ANKIT AGARWAL)
Proprietor
M. No. 311386
FRN- 332580E
Place : Asansol
Date : 22nd September , 2023



For Universal Construction Co
(Signature)
 Partner
 AMIT KUMAR RAI
 (Partner)
 UNIVERSAL CONSTRUCTION CO.
(Signature)
 Partner
 SANJOY ROY
 (Partner)

UNIVERSAL CONSTRUCTION CO
NEAR RAMSAYER MAIDAN, S.B. GORAI ROAD, ASANSOL-713301
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

Particulars	Note No.	For the period ended 31st March, 2023	(Amount in Rs.) For the period ended 31st March, 2022
I. Revenue from Operations	12	2,88,61,350.00	1,18,17,616.00
II. Other Income	13	37.00	66,155.00
III. Total Revenue		2,88,61,387.00	1,18,83,771.00
IV. Expenses			
(a) Direct Expenses	14	3,82,55,292.00	1,14,94,618.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	(1,27,15,440.00)	(16,54,360.00)
(d) Employee Benefit Expenses	16	2,47,600.00	1,82,834.00
(e) Finance Costs	17	1,08,000.00	1,08,000.00
(f) Depreciation & amortisation expense	10 & 11	64,655.00	56,349.00
(g) Other Expenses	18	20,43,239.00	13,00,593.00
V. Total Expenses		2,80,03,346.00	1,14,88,034.00
VI. Profit before Tax	(II - IV)	8,58,041.00	3,95,737.00
VII. Tax Expenses			
(a) Current Tax		2,78,230.00	96,790.00
VIII. Profit/(Loss) for the Year (VI - VII)		5,79,811.00	2,98,947.00

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statements

1 to 18

As per our Report of even date

For ANKIT A & COMPANY
Chartered Accountants

(Signature)
(ANKIT AGARWAL)
Proprietor
M. No. 311386



Place : Asansol
Date : 22nd September , 2023

UNIVERSAL CONSTRUCTION CO
For Universal Construction Co

(Signature)

Partner
AMIT KUMAR RAI
(Partner)

UNIVERSAL CONSTRUCTION CO.

(Signature)

Partner
SANJOY ROY
(Partner)

UNIVERSAL CONSTRUCTION CO
NEAR RAMSAYER MAIDAN, S.B. GORAI ROAD, ASANSOL-713301

Note : 1 Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared on accrual basis under the historical cost convention and the applicable accounting standards.

1.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

1.3 Investments

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Non-current Investments are stated at cost. Provision for diminution in the value of Non-current investments is made only if such a decline is other than temporary.

1.4 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the FIRM and the revenue can be reliably measured.

Dividend, if any is recognised when the FIRM's right to receive the payment is established by the Balance Sheet date.

Other Income is accounted for an accrual basis except where the receipt of Income is uncertain.

1.5 Provision for Current Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

1.6 Provisions & Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes.

1.7 Inventories

Inventories are valued as under

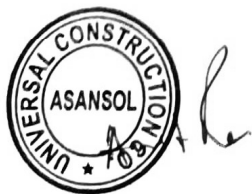
a) Finished Goods - Lower of Cost or Net Realisable Value

b) Work-in-Progress - At Cost

Work-in-progress includes cost of land, premium for developments rights, construction costs, allocated interest and expense incidental to the projects undertaken by the company.

1.8 Borrowing Costs

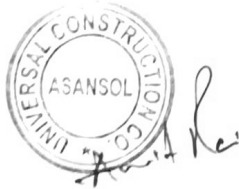
Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.



UNIVERSAL CONSTRUCTION CO
NEAR RAMSAYER MAIDAN, S.B. GORAI ROAD, ASANSOL-713301

Notes on Financial Statements for the period ended 31st March, 2023

		(Amount in Rs.)	
Particulars	Share of Profit (%)	As at 31st March, 2023	As at 31st March, 2022
Note : 2 - Partners' Fixed Capital			
Amit Kumar Rai	50.00%	4,50,000.00	4,50,000.00
Opening Balance			-
Add: Addition			-
Less: Withdrawal			-
Closing Balance		4,50,000.00	4,50,000.00
Sanjoy Roy	50.00%	4,50,000.00	4,50,000.00
Opening Balance			-
Add: Addition			-
Less: Withdrawal			-
Closing Balance		4,50,000.00	4,50,000.00
Total		9,00,000.00	9,00,000.00
Note : 3 - Partners' Current Capital			
Particulars	Share of Profit (%)	(Amount in Rs.)	
		As at 31st March, 2023	As at 31st March, 2022
Amit Kumar Rai	50.00%	98,975.00	4,68,172.50
Opening Balance		94,000.00	-
Add: Addition of Funds		(8,97,988.00)	(8,33,541.00)
Less: Withdrawl of Funds		7,45,000.00	3,15,000.00
Add: Partner Remuneration		54,000.00	54,000.00
Add: Interest on Capital		2,89,905.00	95,343.50
Add: Share of Profit		3,83,892.00	98,975.00
Closing Balance		19,26,762.00	18,09,823.50
Sanjoy Roy	50.00%	-	1,83,701.00
Opening Balance		-	1,83,701.00
Add: Addition of Funds		(24,04,487.00)	(5,31,106.00)
Less: Withdrawl of Funds		7,45,000.00	3,15,000.00
Add: Partner Remuneration		54,000.00	54,000.00
Add: Interest on Capital		2,89,905.00	95,343.50
Add: Share of Profit		6,11,180.00	19,26,762.00
Closing Balance		9,95,072.00	20,25,737.00
TOTAL		9,95,072.00	20,25,737.00



UNIVERSAL CONSTRUCTION CO
NEAR RAMSAYER MAIDAN, S.B. GORAI ROAD, ASANSOL-713301

Notes on Financial Statements for the period ended 31st March, 2023

Note : 4 - Secured Loan

Particulars	(Amount in Rs.)	
	As at	As at
	31st March, 2023	31st March, 2022
<u>Long Term Loans</u>		
Indian Bank- Term Loan	26,81,166.00	32,24,481.00
	26,81,166.00	32,24,481.00

Note : 5 - Unsecured Loan

Particulars	(Amount in Rs.)	
	As at	As at
	31st March, 2023	31st March, 2022
<u>From Others-Unsecured</u>		
	39,78,135.00	53,48,287.00
	39,78,135.00	53,48,287.00

Note : 6 - Other Liabilities

Particulars	(Amount in Rs.)	
	As at	As at
	31st March, 2023	31st March, 2022
Advance Against Bookings	2,39,33,926.00	83,82,176.00
Short Term Advance	44,09,042.00	23,88,788.00
Sundry Creditors (Materials)	4,31,410.00	5,47,465.00
GST Payable	62,602.00	7,930.00
TDS Payable	63,551.00	1,83,207.00
Audit Fees Payable	-	10,000.00
Provision for Tax	59,695.00	60,415.00
Other Payables	-	27,000.00
	2,89,60,226.00	1,16,06,981.00

Note : 7- Current Assets

Particulars	(Amount in Rs.)	
	As at	As at
	31st March, 2023	31st March, 2022
Work in Progress	2,17,65,670.00	90,50,230.00
Sundry Receivables	5,65,724.00	17,72,192.00
	2,23,31,394.00	1,08,22,422.00

Note : 8- Loan & Advances

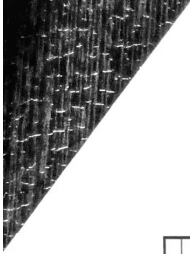
Particulars	(Amount in Rs.)	
	As at	As at
	31st March, 2023	31st March, 2022
Loans & Advances	72,19,955.00	73,80,685.00
Advances for Materials	9,55,800.00	19,200.00
	81,75,755.00	73,99,885.00

Note : 9 - Cash & Cash Equivalents

Particulars	(Amount in Rs.)	
	As at	As at
	31st March, 2023	31st March, 2022
Balance with Banks		
-With Indian Bank (Current A/c)	36,12,481.00	21,99,771.00
-With HDFC Bank	14,997.00	11,334.00
Cash in Hand (as certified by the Management)	10,11,141.00	3,56,458.00
	46,38,619.00	25,67,563.00



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UNIVERSAL CONSTRUCTION CO
NEAR RAMSAYER MAIDAN, S.B. GORAI ROAD, ASANSOL-713301
Notes on Financial Statements for the period ended 31st March, 2023

Note : 10 - Fixed Assets (Current Year)

A. Tangible assets	Gross block							Other adjustments	Balance as at 31 March, 2023
	Balance as at 1 April, 2022	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences		
(a) Computer & Ancillary Items	38,831.20	17,870.00	-	-	-	-	-	22,680.62	34,020.58
(b) Furniture & Fixtures	1,54,816.40	-	-	-	-	-	-	19,482.00	1,75,336.40
(c) Air Conditioner	13,976.55	-	-	-	-	-	-	2,096.48	11,880.07
(e) Coffee Machine	7,000.60	-	-	-	-	-	-	1,050.09	5,950.51
(f) Television	10,963.30	-	-	-	-	-	-	1,644.50	9,318.80
(g) Car_Innova	-	-	-	-	-	-	-	-	-
(h) Water Purifier	10,024.90	-	-	-	-	-	-	1,503.74	8,521.16
(h) Inverter & Battery	7,984.05	-	-	-	-	-	-	1,197.76	6,786.29
(h) Machinery	-	1,00,000.00	-	-	-	-	-	15,000.00	85,000.00
(h) Land	20,32,017.00	-	-	-	-	-	-	-	20,32,017.00
Total	23,15,616.00	1,17,870.00	-	-	-	-	-	64,655.19	23,68,830.81

Note : 11 - Fixed Assets (Previous Year)

A. Tangible assets	Gross block							Other adjustments	Balance as at 31 March, 2022
	Balance as at 1 April, 2021	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences		
(a) Computer & Ancillary Items	64,719.00	-	-	-	-	-	-	25,887.80	38,831.20
(b) Furniture & Fixtures	2,16,465.00	-	-	-	-	-	-	21,646.60	1,94,818.40
(c) Air Conditioner	16,443.00	-	-	-	-	-	-	2,466.45	13,976.55
(d) Coffee Machine	8,236.00	-	-	-	-	-	-	1,235.40	7,000.60
(e) Television	12,898.00	-	-	-	-	-	-	1,934.70	10,963.30
(f) Car_Innova	13,55,179.00	-	13,55,179.00	-	-	-	-	-	-
(g) Water Purifier	11,794.00	-	-	-	-	-	-	1,769.10	10,024.90
(h) Inverter & Battery	9,393.00	-	-	-	-	-	-	1,408.95	7,984.05
(h) Land	20,32,017.00	-	-	-	-	-	-	-	20,32,017.00
Total	37,27,144.00	-	13,55,179.00	-	-	-	-	56,349.00	23,15,616.00



UNIVERSAL CONSTRUCTION CO
NEAR RAMSAYER MAIDAN, S.B. GORAI ROAD, ASANSOL-713301

Notes on Financial Statements for the period ended 31st March, 2023

Note : 12 - Revenue From Operations

Particulars	Amount (Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Revenue from Contractual Work		
Sale of Residential Flats & Others	2,88,61,350.00	1,18,17,616.00
	2,88,61,350.00	1,18,17,616.00

Note : 13 - Other Income

Particulars	Amount (Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Discount Received	-	-
Interest Income	37.00	66,155.00
	37.00	66,155.00

Note : 14 - Direct Expenses

Particulars	Amount (Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Construction Material & Direct Expenses	3,39,63,543.00	76,40,873.00
Land Cost under JV	8,28,888.00	22,22,223.00
NOC & Plan Fees & Registration Fees	18,15,713.00	7,76,833.00
Interest on Loan (taken for construction)	4,81,786.00	7,19,376.00
Electric Connection	8,87,583.00	63,090.00
Supervision Expenses	2,77,779.00	72,223.00
	3,82,55,292.00	1,14,94,618.00

Note : 15 - Changes in WIP

Particulars	(Amount in Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Opening Work in Progress	90,50,230.00	73,95,870.00
Less: Closing Work in Progress	2,17,65,670.00	90,50,230.00
Change in Work in Progress	(1,27,15,440.00)	(16,54,360.00)

Note : 16 - Employee Benefit Expenses

Particulars	(Amount in Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Salary & Wages	2,47,600.00	1,82,834.00
	2,47,600.00	1,82,834.00

Note : 17 - Finance Costs

Particulars	(Amount in Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Interest on Car Loan	-	1,08,260.00
Interest on Partners' Capital	1,08,000.00	1,08,000.00
	1,08,000.00	1,08,000.00

Note : 18 - Other Expenses

Particulars	(Amount in Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Accounting & Professional Fees	1,27,000.00	45,000.00
Advertisement Expenses	30,000.00	10,000.00
Bank Charges	7,022.00	3,461.00
Commission & Brokerage	1,50,000.00	-
Professional Tax & Trade License Fees	17,500.00	10,200.00
Partner's Remuneration	14,90,000.00	6,30,000.00
Audit Fees	-	10,000.00
Repairs & Maintenance	5,493.00	53,316.00
Travelling & Conveyance	78,364.00	14,630.00
Office & General Expenses	74,283.00	24,712.00
Fuel & Electricity	-	2,195.00
Loss on Sale of Car	-	4,55,179.00
Festival Celebration Expenses	31,000.00	10,000.00
Telephone Expenses	21,139.00	27,004.00
Printing & Stationary	11,438.00	4,896.00
	20,43,239.00	13,00,593.00

