

MAYFAIR PROPERTIES
BALANCE SHEET AS ON 31ST MARCH, 2022

	Schedule	As on 31.03.2022 Rs.	As on 31.03.2021 Rs.
I. SOURCE OF FUNDS			
Partner's Capital Account	A	1,96,40,494.55	2,27,96,316.37
Secured Loans	B	9,45,551.00	1,09,04,451.55
Unsecured Loans		84,54,310.00	5,82,60,792.00
Current Liabilities	C	23,13,34,552.46	23,83,63,964.38
Provisions	D	85,25,000.00	54,25,000.00
TOTAL		26,88,99,908.01	33,57,50,524.30
II. APPLICATION OF FUNDS			
Fixed Assets	E	83,99,373.50	1,16,11,584.50
Investments	F	16,55,992.21	3,92,092.82
<u>Current Assets, Loans & Advances</u>			
Inventories	G	23,73,54,773.92	26,17,82,417.00
Sundry Debtors		48,90,845.83	-
Cash & Bank Balances	H	33,20,088.87	5,35,80,011.58
Loans & Advances	I	47,26,529.30	35,14,407.06
Other Current Assets	J	85,52,304.38	48,70,011.34
TOTAL		26,88,99,908.01	33,57,50,524.30
ACCOUNTING POLICIES	M		

For MAYFAIR PROPERTIES
FOR MAY FAIR PROPERTIES



Partner

Shishir Kumar Gupta

FOR MAY FAIR PROPERTIES



Partner

Rahul Gupta

Date :

Place : KOLKATA

MAYFAIR PROPERTIES
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Schedule	31.03.2022 Rs.	31.03.2021 Rs.
INCOME		
Sale of Flat	5,02,92,500.00	4,26,66,522.00
Dividend	27,177.68	775.00
Bank Interest	4,14,478.25	15,24,875.14
Rent Received	19,44,000.00	9,72,000.00
Cancellation Charges	1,05,000.00	1,01,000.00
Discount received	378.00	
Interest received on loan	1,73,750.00	-
Profit on Sale of shares	2,85,379.42	42,208.43
Sundry Balance written off	-	-
Closing Stock of Finished Units	21,58,63,605.00	24,90,57,675.00
Closing Work - In - Progress	2,14,91,168.92	1,27,24,742.00
TOTAL	29,05,97,437.27	30,70,89,797.57
EXPENDITURE		
Opening Work - In - Progress	1,27,24,742.00	11,31,87,910.88
Opening Stock of Finished Units	24,90,57,675.00	14,47,34,940.00
Purchase & Development Expenses	K 87,66,426.92	3,67,21,049.42
Purchase of Flat	39,10,848.00	
Office & Administrative Expenses	L 23,31,790.15	3,30,612.53
Demat Charges	7,167.22	92.64
Rates & taxes	2,31,406.00	10,402.00
Late Fees (GST)	-	6,490.00
Loss on Sale of Motor Vechiles	1,75,466.00	-
Securities Transection charges	7,929.00	333.00
Service & Transection charges	-	218.48
Depreciation	E 5,61,066.00	5,22,882.00
Audit Fees		20,000.00
TOTAL	27,77,74,516.29	29,55,34,930.95
Profit/ (Loss) for the Year	1,28,22,920.98	1,15,54,866.62
Less: Provision for Income Tax	40,00,000.00	42,00,000.00
Income Tax for earlier year	5,31,238.80	-
	82,91,682.18	73,54,866.62
Profit/ (Loss) After Tax	82,91,682.18	73,54,866.62
Profit transferred to Partners	82,91,682.18	73,54,866.62
Shishir Kumar Gupta	27,63,894.06	24,51,622.21
Rahul Gupta	27,63,894.06	24,51,622.21
Mina Gupta	27,63,894.05	24,51,622.20
	82,91,682.18	73,54,866.62

ACCOUNTING POLICIES

M

FOR MAY FAIR PROPERTIES
FOR MAYFAIR PROPERTIES



Partner

Partner

Shishir Kumar Gupta

FOR MAY FAIR PROPERTIES



Partner

Rahul Gupta

Date :

Place : KOLKATA

MAYFAIR PROPERTIES

SCHEDULE TO ACCOUNTS	31.03.2022 Rs.	31.03.2021 Rs.
SCHEDULE " A"		
<u>Partner's Capital Account</u>		
<u>SHISHIR KUMAR GUPTA</u>		
Opening Balance	78,89,545.83	55,53,673.62
Add. Profit During the year	27,63,894.06	24,51,622.21
	1,06,53,439.89	80,05,295.83
Less. Withdrawn during the year	37,97,140.00	1,15,750.00
	68,56,299.89	78,89,545.83
<u>RAHUL GUPTA</u>		
Opening Balance	68,50,803.97	46,22,611.76
Add. Profit During the year	27,63,894.06	24,51,622.21
	96,14,698.03	70,74,233.97
Less. Withdrawn during the year	33,08,284.00	2,23,430.00
	63,06,414.03	68,50,803.97
<u>MINA GUPTA</u>		
Opening Balance	80,55,966.59	56,54,524.39
Add. Profit During the year	27,63,894.05	24,51,622.20
	1,08,19,860.64	81,06,146.59
Less. Withdrawn during the year	43,42,080.00	50,180.00
	64,77,780.64	80,55,966.59
TOTAL	1,96,40,494.55	2,27,96,316.37
SCHEDULE " B"		
<u>Secured Loan</u>		
IDBI Bank (Cash Credit)	-	1,07,78,502.20
Kotak Mahindra Prime Ltd	9,45,551.00	
HDFC Bank Ltd(Veichle loan)	-	1,25,949.35
	9,45,551.00	1,09,04,451.55
SCHEDULE " C"		
<u>Current Liabilities</u>		
Sundry Creditors	86,07,869.12	79,22,461.04
Outstanding Liabilities for Expenses	1,44,110.00	1,04,960.00
Advance against Booking	22,24,52,899.34	23,00,19,675.34
Gst Payable	29,160.00	
TDS Payable	64,914.00	2,84,798.00
Professional Tax (Staff)	3,100.00	2,070.00
Professional Tax (Comp)	2,500.00	-
Security Deposit	30,000.00	30,000.00
	23,13,34,552.46	23,83,63,964.38
SCHEDULE " D"		
<u>Provisions</u>		
Provision for Income Tax	85,25,000.00	54,25,000.00
	85,25,000.00	54,25,000.00

MAY FAIR PROPERTIES**SCHEDULE - E****FIXED ASSETS**

Particulars	W.D.V. as on 01.04.21	Addition	Sale	Date of Purchase	Total	Rate of Depreciation	Depreciation	W.D.V. As on 31.03.2022
	Rs.					Rs.		Rs.
Motor Car	8,26,213.00	14,25,000.00	1,75,467.00	11.02.2022	20,75,746.00	15%	2,04,487.00	18,71,259.00
Furnitur & Fixture	71,966.00	10,170.00	-	08.12.2021	82,136.00	10%	7,706.00	74,430.00
Air-Conditioner	83,081.50		-		83,081.50	15%	12,462.00	70,619.50
Computer	1,249.00		-		1,249.00	40%	500.00	749.00
Building	67,18,227.00	-	-		67,18,227.00	5%	3,35,911.00	63,82,316.00
Flat at Rajarhat	39,10,848.00		39,10,848.00	-	-		-	-
TOTAL	1,16,11,584.50	-	40,86,315.00		89,60,439.50		5,61,066.00	83,99,373.50

MAYFAIR PROPERTIES

SCHEDULE - F INVESTMENTS

1. SHARES

	31.03.2022		31.03.2021	
	Qty.	Amount (Rs.)	Qty.	Amount (Rs.)
ASHAPURA MINECHAM LTD	1,000.00	1,26,378.00		
BALRAM LAWRIE & CO LTD	160.00	20,501.33		
CENTRUM CAPITAL LTD	500.00	23,003.96	100	4,629.00
CRANEX LTD	100.00	1,354.74	100	1,354.74
COAL INDIA LTD	200.00	37,512.20		
DREDGING CORP OF INDIA	100.00	38,409.89		
EXIDE INDUSTRIES	500.00	94,878.80		
FARMEX IND.LTD	10,000.00	31,126.80	10,000	31,126.88
GODWARI POWER & ISPAT LTD	25.00	27,983.70		
HDFC ASST MGT CO.	10.00	28,905.46		-
HINDUSTAN MEDIA VENTURE	1,800.00	1,32,458.87		
IFCI LTD	3,000.00	81,593.40	2,000	67,100.00
JAYPEE INFRA LTD	1,000.00	8,010.63	100	5,140.33
JINDAL SAW LTD	500.00	61,935.25		
JPT SECURITIES	1,000.00	29,728.20	1,000	29,728.20
KLG CAPITAL SER.LTD	1,000.00	39,983.47	1,000	39,983.47
KOKUYO CAMPLIN LTD	1,000.00	71,406.70		
MINDA CORPORATION LTD	-	-	500	81,745.00
MMTC LTD	500.00	30,591.50		
MT EDUCARE LTD	500.00	9,480.25	100	6,270.65
NATCO PHARMA LTD	-	-	100	84,568.00
PSP PROJECT LTD	100.00	52,050.69		
RASTHRIYA CHEMICALS & FER	500.00	41,306.55		
RBL BANK LTD	200.00	26,348.82		
STEEL AUTHORITY OF INDIA	5,000.00	5,72,763.20		
TRIBHUVAN HOLDING LTD	10,000.00	6,758.55	10,000	6,758.55
VENKY'S INDIA LTD	10.00	27,833.25		
	<u>38,705.00</u>	<u>16,22,304.21</u>		<u>3,58,404.82</u>

2. GOLD

33,688.00

33,688.00

TOTAL

16,55,992.21

3,92,092.82

MAYFAIR PROPERTIES

SCHEDULE - G INVENTORIES	31.03.2022 Rs.	31.03.2021 Rs.
1 <u>Work-in-progress</u>		
Opening Work-in-Progress	1,27,24,742.00	11,31,87,910.88
Add: Purchase & Development Expenses during the year	87,66,426.92	3,67,21,052.42
	2,14,91,168.92	14,99,08,963.30
Less : Cost of Project Completed	-	13,71,84,221.30
Closing Work-in-progress	2,14,91,168.92	1,27,24,742.00
2 Opening Stock of Finished Units		
	24,90,57,675.00	-
Less: Sale of Finished Units	3,31,94,070.00	-
Closing Stock of Finished Units	21,58,63,605.00	24,90,57,675.00
Total Inventories	23,73,54,773.92	26,17,82,417.00

MAYFAIR PROPERTIES

SCHEDULE TO ACCOUNTS

SCHEDULE "H"

Cash & Bank Balances

	31.03.2022 Rs.	31.03.2021 Rs.
Cash in Hand (As certified by the Management)	14,85,866.00	13,88,808.00
Balance with scheduled Banks in Current Accounts.*	18,34,222.87	1,68,43,242.83
Balance with scheduled Banks in Fixed Deposit	-	3,53,47,960.75

33,20,088.87	5,35,80,011.58
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*Balance with scheduled Banks in Current Accounts.

IDBI bank Ltd	6,74,575.53	1,00,09,451.00
State Bank of India(La-Martinier)	2,15,569.50	73,781.50
Bank of India	9,19,329.95	51,67,522.38
Kotak Mahindra Bank	-	15,57,338.21
HDFC Bank Ltd.	24,747.89	35,149.74

18,34,222.87	1,68,43,242.83
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SCHEDULE "I"

Loans & advances,Deposits

(Unsecured, Considered Good)

Loans (Related Party)	30,56,375.00	-
Advance To Contractor & Suppliers	7,93,390.00	27,74,526.00
Advance To Landlord	1,63,812.00	1,63,812.00
Other Advances	3,85,707.30	2,48,824.06
Deposits	3,27,245.00	3,27,245.00

47,26,529.30	35,14,407.06
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SCHEDULE "J"

Other Current Assets

Tax Deducted at Sources	6,80,775.30	4,76,920.42
Advance Income Tax	64,34,634.00	25,94,680.00
Interest receivables	2,733.00	265.00
Income Tax refund receivable	-	2,19,554.00
Dividend Receivable	11,250.00	-
Duties & Taxes (GST)	-	23,950.00
Output GST paid on Advance	14,22,912.08	15,54,641.92

85,52,304.38	48,70,011.34
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MAYFAIR PROPERTIES

SCHEDULE TO ACCOUNTS

	31.03.2022	31.03.2021
	Rs.	Rs.

SCHEDULE "H"

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Cash in Hand (As certified by the Management)	14,85,866.00	13,88,808.00
Balance with scheduled Banks in Current Accounts.*	18,34,222.87	1,68,43,242.83
Balance with scheduled Banks in Fixed Deposit	-	3,53,47,960.75
	33,20,088.87	5,35,80,011.58

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IDBI bank Ltd	6,74,575.53	1,00,09,451.00
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	18,34,222.87	1,68,43,242.83

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Loans & advances,Deposits

(Unsecured, Considered Good)

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Advance To Landlord	1,63,812.00	1,63,812.00
Other Advances	3,85,707.30	2,48,824.06
Deposits	3,27,245.00	3,27,245.00
	47,26,529.30	35,14,407.06

SCHEDULE "J"

Other Current Assets

Tax Deducted at Sources	6,80,775.30	4,76,920.42
Advance Income Tax	64,34,634.00	25,94,680.00
Interest receivables	2,733.00	265.00
Income Tax refund receivable	-	2,19,554.00
Dividend Receivable	11,250.00	-
Duties & Taxes (GST)	-	23,950.00
Output GST paid on Advance	14,22,912.08	15,54,641.92
	85,52,304.38	48,70,011.34

MAYFAIR PROPERTIES

SCHEDULE - K

Purchase & Development Expenses

Sl. No.	Particulars	AS ON 31.03.2022	AS ON 31.03.2021
		Rs.	Rs.
1	Advertisement		3,92,014.88
3	Aluminium Extruded		
4	Architect Fees		1,00,000.00
5	Bonus		7,500.00
6	Bricks	35,000.00	2,45,236.00
7	Brokerage		43,500.00
10	Cement	2,60,000.00	3,25,606.25
11	Conveyance Expenses		1,509.00
12	Completion certificate		
13	Delivery Charges		7,300.00
14	Door & Door Fittings		
15	Electric Charges	7,809.00	35,082.00
16	Electrical items		1,80,615.99
17	Electrical Works		
18	Flush Door		
19	Generator Rent	4,800.00	
20	GST Expenses		3,83,139.09
22	Glass & Glass Fittings		7,930.00
23	Gym Instruments		9,982.98
24	Interest on Loan	16,38,133.00	38,13,268.00
25	Interior items		
26	Intercom System		
27	Iron & Steel	5,09,694.92	2,66,948.46
28	Labour Charges	5,000.00	2,68,72,523.00
29	Land Development	-	-
30	Lift		
31	Misc Consumable stores		1,16,514.00
32	Maintance Charges		2,40,750.00
33	Marble & Tiles		
34	Office & Administrative Exp.	54,40,845.00	7,71,430.00
35	Paints		26,000.00
36	Pipe & Pipe fittings		31,367.25
37	Plan Sanction charges	14,246.00	1,75,406.00
38	Professional fees		
39	Printing and Stationery		
40	Property tax	12,022.00	88,924.00
41	Rent Paid		
42	Repairs & Maintainance	2,83,045.00	5,98,294.00
43	Registration charges		
44	Salary		2,30,350.00
45	Sand	1,41,000.00	
46	Sales Promotion Expenses		
47	Sanitary fittings		2,82,658.52
48	Security Charges		1,31,760.00
49	Service charges	15,300.00	10,63,938.00
50	Stone Chips	3,99,532.00	
51	Swimming Pools		31,080.00
52	Steel Window & Grills		28,582.00
53	Wood & Timbers		2,11,840.00
	TOTAL	87,66,426.92	3,67,21,049.42

MAYFAIR PROPERTIES

SCHEDULE "L"

Office & Administrative Expenses

Sl. No.	Particulars	AS ON 31.03.2022 Rs.	AS ON 31.03.2021 Rs.
1	Advertisement	7,58,994.42	-
2	Bank Charges	70,835.76	6,542.34
3	Bonus	38,350.00	16,000.00
4	Building Insurance	-	24,851.00
5	Brokerage	1,51,000.00	5,000.00
6	Conveyance	1,691.35	27,076.00
7	Compensation	1,11,111.00	-
8	Delivery Charges	1,000.00	-
9	Extended Warranty	26,532.00	-
10	Electric charges	-	-
11	TDS filling Fees	169.48	5,200.00
12	Fire Safty equipments	-	79,314.00
13	Interest paid	-	-
14	Gst Expenses	5,08,741.45	1,000.00
15	General Expenses	5,193.93	-
16	Interest paid	17,099.00	-
17	Incentive	2,56,700.00	78,000.00
18	Interest on car loan	10,508.30	27,935.88
19	Lic staff	-	10,687.00
20	Legal Fees	-	-
21	Motor-car Insurance	65,932.22	32,928.82
22	Motor-car Registration charges	1,58,370.00	13,630.00
23	Newspapers & Magazines	-	8,074.00
24	Office Maintence Expenses	75,618.46	26,614.15
25	Postage & Telegrams	-	1,602.00
26	Printing & Stationery	27,981.00	29,270.00
27	Professional Fees	58,500.00	16,000.00
28	Property Tax	-	77,328.00
29	Salary	3,17,800.00	2,82,913.00
30	Security chages (office)	-	-
31	Service Charges	15,000.00	10,000.00
32	Sundry Expenses	-	13,400.00
33	Subscription	-	-
34	Staff Welfare Expenses	35,858.00	42,945.00
35	Tour & Travels	83,701.42	-
36	Telephone & Internent Expenses	31,143.00	28,119.00
37	Round off	2,746.99	-
38	Repairs and Maintance	49,42,057.37	2,37,612.34
	TOTAL	77,72,635.15	11,02,042.53
	Less: Proportionate Expenses transferred to Purchase & Development expenses 70%	54,40,845.00	7,71,430.00
	Amount Transferred to P/L Account	23,31,790.15	3,30,612.53

70% of the Office Administration Expenses has been allocated to Work-in-progress through Purchase & Development Expenses & 30% has been Debited to Profit & Loss Account, as these expenses are not directly related to a particular Project.