

MAYFAIR PROPERTIES
BALANCE SHEET AS ON 31ST MARCH, 2023

	Schedule	As on 31.03.2023 Rs.	As on 31.03.2022 Rs.
I. SOURCE OF FUNDS			
Partner's Capital Account	A	1,41,69,910.39	1,96,40,494.55
Secured Loans	B	4,43,990.00	9,45,551.00
Unsecured Loans		1,19,70,437.00	84,54,310.00
Current Liabilities	C	21,79,50,846.15	23,13,34,552.46
Provisions	D	83,25,000.00	85,25,000.00
TOTAL		25,28,60,183.54	26,88,99,908.01
II. APPLICATION OF FUNDS			
Fixed Assets	E	78,23,814.64	83,99,373.50
Investments	F	16,59,771.08	16,55,992.21
<u>Current Assets, Loans & Advances</u>			
Inventories	G	22,11,72,147.09	23,73,54,773.92
Sundry Debtors		29,42,285.00	48,90,845.83
Cash & Bank Balances	H	60,50,334.59	33,20,088.87
Loans & Advances	I	30,82,292.40	47,26,529.30
Other Current Assets	J	1,01,29,538.74	85,52,304.38
TOTAL		25,28,60,183.54	26,88,99,908.01

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

FOR MAY FAIR PROPERTIES



Partner

Partner

Mina Gupta

MAYFAIR PROPERTIES

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	Schedule	31.03.2023 Rs.	31.03.2022 Rs.
<u>INCOME</u>			
Sale of Flat		3,70,90,800.00	5,02,92,500.00
Dividend		22,240.00	27,177.68
Bank Interest		41,615.33	4,14,478.25
Rent Received		19,44,000.00	19,44,000.00
Cancellation Charges		-	1,05,000.00
Discount received		-	378.00
Interest received on loan		-	1,73,750.00
Profit on Sale of shares		1,32,561.86	2,85,379.42
Closing Stock of Finished Units		18,93,61,260.00	21,58,63,605.00
Closing Work - In - Progress		3,18,10,887.09	2,14,91,168.92
TOTAL		26,04,03,364.28	29,05,97,437.27
<u>EXPENDITURE</u>			
Opening Work - In - Progress		2,14,91,168.92	1,27,24,742.00
Opening Stock of Finished Units		21,58,63,605.00	24,90,57,675.00
Purchase & Development Expenses	K	1,03,19,718.17	87,66,426.92
Purchase of Flat		-	39,10,848.00
Office & Administrative Expenses	L	10,02,259.45	23,31,790.15
Demat Charges		1,244.28	7,167.22
Rates & taxes		4,62,240.00	2,31,406.00
Loss on Sale of Motor Vechiles		-	1,75,466.00
Securities Transction charges		1,253.00	7,929.00
Depreciation	E	6,46,529.00	5,61,066.00
TOTAL		24,97,88,017.82	27,77,74,516.29
Profit / (Loss) for the Year		1,06,15,346.46	1,28,22,920.98
Less: Provision for Income Tax		40,00,000.00	40,00,000.00
Income Tax for earlier year		9,85,930.62	5,31,238.80
Profit / (Loss) After Tax		56,29,415.84	82,91,682.18
Profit transferred to Partners		56,29,415.84	82,91,682.18
Shishir Kumar Gupta		18,76,471.95	27,63,894.06
Rahul Gupta		18,76,471.95	27,63,894.06
Mina Gupta		18,76,471.94	27,63,894.05
		56,29,415.84	82,91,682.18

ACCOUNTING POLICIES

M

FOR MAYFAIR PROPERTIES
FOR MAYFAIR PROPERTIES

[Signature]

Partner
Partner

Shishir Kumar Gupta

FOR MAYFAIR PROPERTIES

[Signature]

Partner
Partner

Rahul Gupta

FOR MAYFAIR PROPERTIES

[Signature]

Partner
Partner

Mina Gupta

Date :

Place : KOLKATA

MAYFAIR PROPERTIES

SCHEDULE TO ACCOUNTS	31.03.2023	31.03.2022
	Rs.	Rs.
SCHEDULE " A"		
<u>Partner's Capital Account</u>		
<u>SHISHIR KUMAR GUPTA</u>		
Opening Balance	68,56,299.89	78,89,545.83
Add. Profit During the year	18,76,471.95	27,63,894.06
	87,32,771.84	1,06,53,439.89
Less. Withdrawn during the year	63,00,000.00	37,97,140.00
	24,32,771.84	68,56,299.89
<u>RAHUL GUPTA</u>		
Opening Balance	63,06,414.03	68,50,803.97
Add. Profit During the year	18,76,471.95	27,63,894.06
	81,82,885.98	96,14,698.03
Less. Withdrawn during the year	-	33,08,284.00
	81,82,885.98	63,06,414.03
<u>MINA GUPTA</u>		
Opening Balance	64,77,780.64	80,55,966.59
Add. Profit During the year	18,76,471.94	27,63,894.05
	83,54,252.58	1,08,19,860.64
Less. Withdrawn during the year	48,00,000.00	43,42,080.00
	35,54,252.58	64,77,780.64
TOTAL	1,41,69,910.39	1,96,40,494.55
SCHEDULE " B"		
<u>Secured Loan</u>		
Kotak Mahindra Prime Ltd		
	4,43,990.00	9,45,551.00
	4,43,990.00	9,45,551.00
SCHEDULE " C"		
<u>Current Liabilities</u>		
Sundry Creditors	77,07,671.81	86,07,869.12
Outstanding Liabilities for Expenses	90,754.00	1,44,110.00
Advance against Booking	21,00,27,073.34	22,24,52,899.34
Gst Payable	29,160.00	29,160.00
TDS Payable	63,547.00	64,914.00
Professional Tax (Staff)	2,640.00	3,100.00
Professional Tax (Comp)	-	2,500.00
Security Deposit	30,000.00	30,000.00
	21,79,50,846.15	23,13,34,552.46
SCHEDULE " D"		
<u>Provisions</u>		
Provision for Income Tax	83,25,000.00	85,25,000.00
	83,25,000.00	85,25,000.00

MAY FAIR PROPERTIES

SCHEDULE - E

FIXED ASSETS

Particulars	W.D.V. as on 01.04.22	Addition	Sale	Date of Purchase	Total	Rate of Depreciation	Depreciation	W.D.V. As on 31.03.2023
	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
Motor Car	18,71,259.00				18,71,259.00	15%	2,80,689.00	15,90,570.00
Furnitur & Fixure	74,430.00		-		74,430.00	10%	7,443.00	66,987.00
Air-Conditioner	70,619.50		-		70,619.50	15%	10,593.00	60,026.50
Computer	749.00	51,271.14	-	18/08/2022	52,020.14	40%	20,808.00	31,212.14
Printer	-	19,699.00	-	06/04/2022	19,699.00	40%	7,880.00	11,819.00
Building	63,82,316.00	-	-		63,82,316.00	5%	3,19,116.00	60,63,200.00
TOTAL	83,99,373.50	-	-		84,70,343.64		6,46,529.00	78,23,814.64

MAYFAIR PROPERTIES

SCHEDULE - F INVESTMENTS

	31.03.2023		31.03.2022	
	Qty.	Amount (Rs.)	Qty.	Amount (Rs.)
1. SHARES				
ASHAPURA MINECHAM LTD	1,101.00	1,40,588.63	1,000.00	1,26,378.00
BALRAM LAWRIE & CO LTD	307.00	37,783.13	160.00	20,501.33
CENTRUM CAPITAL LTD	500.00	23,003.96	500.00	23,003.96
CRANEX LTD	100.00	1,354.74	100.00	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	500.00	94,878.80
FARMEX IND.LTD	10,000.00	31,126.80	10,000.00	31,126.80
GODWARI POWER & ISPAT LTD	25.00	27,983.70	25.00	27,983.70
HDFC ASST MGT CO.	11.00	30,798.92	10.00	28,905.46
HINDUSTAN MEDIA VENTURE	2,000.00	1,42,637.26	1,800.00	1,32,458.87
INDIAN ENERGY EXCHANGE L	500.00	73,519.90		
IFCI LTD	3,001.00	81,605.23	3,000.00	81,593.40
JAYPEE INFRA LTD	1,000.00	8,010.63	1,000.00	8,010.63
JINDAL SAW LTD			500.00	61,935.25
JPT SECURITIES	1,000.00	29,728.20	1,000.00	29,728.20
KLG CAPITAL SER.LTD	1,000.00	39,983.47	1,000.00	39,983.47
KOKUYO CAMPLIN LTD			1,000.00	71,406.70
MMTC LTD	1,000.00	46,689.65	500.00	30,591.50
MT EDUCARE LTD	1,000.00	12,454.15	500.00	9,480.25
PC JEWELLER LTD	100.00	2,634.79	-	-
PSP PROJECT LTD			100.00	52,050.69
RASTHRIYA CHEMICALS & FER	200.00	19,496.32	500.00	41,306.55
RBL BANK LTD			200.00	26,348.82
STEEL AUTHORITY OF INDIA	5,600.00	6,24,232.11	5,000.00	5,72,763.20
TRIBHUVAN HOLDING LTD	10,000.00	6,758.50	10,000.00	6,758.55
VENKY'S INDIA LTD	20.00	50,790.01	10.00	27,833.25
<u>ZEN TECH LTD</u>	<u>400.00</u>	<u>1,00,024.18</u>		
	39,365.00	16,26,083.08	38,705.00	16,22,304.21
2. GOLD		33,688.00		33,688.00
TOTAL		16,59,771.08		16,55,992.21

SCHEDULE - G
INVENTORIES

1 Work-in-progress

Opening Work-in-Progress
Add: Purchase & Development
Expenses during the year

Less : Cost of Project Completed
Closing Work-in-progress

2 Opening Stock of Finished Units
Less: Sale of Finished Units
Closing Stock of Finished Units
Total Inventories

	31.03.2023 Rs.	31.03.2022 Rs.
	2,14,91,168.92	1,27,24,742.00
	<u>1,03,19,718.17</u>	<u>87,66,426.92</u>
	3,18,10,887.09	2,14,91,168.92
	-	-
	<u>3,18,10,887.09</u>	<u>2,14,91,168.92</u>
	21,58,63,605.00	24,90,57,675.00
	2,65,02,345.00	3,31,94,070.00
	18,93,61,260.00	21,58,63,605.00
	<u>22,11,72,147.09</u>	<u>23,73,54,773.92</u>

MAYFAIR PROPERTIES

SCHEDULE TO ACCOUNTS

SCHEDULE "H"

Cash & Bank Balances

	31.03.2023 Rs.	31.03.2022 Rs.
Cash in Hand (As certified by the Management)	20,63,550.00	14,85,866.00
Balance with scheduled Banks in Current Accounts.*	39,86,784.59	18,34,222.87
Balance with scheduled Banks in Fixed Deposit	-	-
	60,50,334.59	33,20,088.87
*Balance with scheduled Banks in Current Accounts.		
IDBI bank Ltd	35,06,367.49	6,74,575.53
State Bank of India(La-Martinier)	2,13,129.50	2,15,569.50
Bank of India	1,15,100.64	9,19,329.95
Kotak Mahindra Bank	1,12,653.47	-
HDFC Bank Ltd.	39,533.49	24,747.89
	39,86,784.59	18,34,222.87

SCHEDULE "I"

Loans & advances, Deposits

(Unsecured, Considered Good)

Loans (Related Party)	-	30,56,375.00
Advance To Contractor & Suppliers	19,63,321.00	7,93,390.00
Advance To Landlord	1,63,812.00	1,63,812.00
Other Advances	6,27,914.40	3,85,707.30
Deposits	3,27,245.00	3,27,245.00
	30,82,292.40	47,26,529.30

SCHEDULE "J"

Other Current Assets

Tax Deducted at Sources	6,56,333.18	6,80,775.30
Advance Income Tax	79,27,480.00	64,34,634.00
Interest receivables	-	2,733.00
Income Tax refund receivable	2,19,554.00	-
Dividend Receivable	5,040.00	11,250.00
Duties & Taxes (GST)	-	-
Output GST paid on Advance	13,21,131.56	14,22,912.08
	1,01,29,538.74	85,52,304.38

MAYFAIR PROPERTIES

SCHEDULE - K

Purchase & Development Expenses

Sl. No.	Particulars	AS ON 31.03.2023	AS ON 31.03.2022
		Rs.	Rs.
1	Bricks		
2	Cement		35,000.00
3	Conveyance Expenses	10,63,543.95	2,60,000.00
4	Delivery Charges	16,255.00	
5	Electric Charges	3,950.00	
6	Electrical items	8,845.00	7,809.00
7	Electrical Works	84,457.92	
8	Generator Expenses	51,084.00	
9	Interest on Loan	85,729.00	4,800.00
10	Iron & Steel	5,95,919.00	16,38,133.00
11	Labour Charges	22,66,047.94	5,09,694.92
12	Misc Consumable stores	3,33,852.15	5,000.00
13	Office & Administrative Exp.	78,162.00	
14	Plan Sanction charges	23,38,611.00	54,40,845.00
15	Property tax		14,246.00
16	Repairs & Maintainance		12,022.00
17	Sand		2,83,045.00
18	Sanitary fittings	15,24,353.18	1,41,000.00
19	Security Charges	1,71,109.41	
20	Service charges	65,500.00	
21	Shuttering Material	50,050.00	
22	Stone Chips	45,900.00	15,300.00
23	Security Deposit	8,24,730.74	
24	Wood & Timbers	4,86,101.00	3,99,532.00
	TOTAL	2,25,516.88	
		1,03,19,718.17	

MAYFAIR PROPERTIES

SCHEDULE "L"

Office & Administrative Expenses

Sl. No.	Particulars	AS ON 31.03.2023 Rs.	AS ON 31.03.2022 Rs.
1	Advertisement		
2	Bank Charges	3,95,406.04	7,58,994.42
3	Bonus	7,172.94	70,835.76
4	Brokerage	39,200.00	38,350.00
5	Conveyance		1,51,000.00
6	Compensation	24,782.00	1,691.35
7	Delivery Charges	-	1,11,111.00
8	Extended Warranty		1,000.00
9	Electric charges		26,532.00
10	TDS filling Fees	42,410.00	
11	Fire Safty equipments		169.48
12	Gst Expenses		5,08,741.45
13	General Expenses		5,193.93
14	Interest paid		17,099.00
15	Incentive	90,820.00	2,56,700.00
16	Interest on car loan	69,515.00	10,508.30
17	Legal Fees	15,000.00	-
18	Maintance Charges Paid	99,585.00	
19	Motor-car Insurance	48,492.00	65,932.22
20	Motor-car Registration charges	14,275.60	1,58,370.00
21	Motot Car Expenses	17,136.00	
22	Office Maintence Expenses	41,076.57	75,618.46
23	Printing & Stationery	41,915.08	27,981.00
24	Professional Fees	31,075.00	58,500.00
25	Salary	4,77,174.00	3,17,800.00
26	Security chages	1,22,581.00	
27	Service Charges	2,95,100.00	
28	Subscription	24,895.30	15,000.00
29	Staff Welfare Expenses	94,161.00	
30	Tour & Travels	33,762.00	35,858.00
31	Telephone & Internent Expenses	6,910.00	83,701.42
32	Round off	482.04	31,143.00
33	Repairs and Maintance	12,77,943.88	2,746.99
	TOTAL	<u>33,40,870.45</u>	<u>49,42,057.37</u>
	Less: Proportionate Expenses transferred to Purchase & Development expenses 70%	23,38,611.00	54,40,845.00
	Amount Transferred to P/L Account	<u>10,02,259.45</u>	<u>23,31,790.15</u>

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.