

HAPPY ADVENT REALCON LLP
[LLPIN: AAK-9364]
21, CAMAC STREET, 7TH FLOOR, KOLKATA - 700016

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

SCHEDULE 13

Accounting Policies and Notes on accounts

(i) Basis of accounting

The accounts have been prepared using historical cost convention and on the basis of a going concern in accordance with generally accepted accounting principles.

(ii) Income and expenditure

All items of income and expenditure are accounted for as and when accrued and accounting policies are followed on consistent basis.

(iii) Payment made to MSME

The LLP firm has, during the year, not received any intimation from any of its creditors regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amount unpaid as at the year end along with interest paid/payable as required under the said act have not been given.

(iv) Income taxes

Income taxes comprise current tax, deferred tax and earlier year tax. Current taxes are accrued for on the basis of tax payable to tax authorities in accordance with the Income Tax Act 1961. In view of present uncertainty regarding generation of sufficient future taxable income, deferred tax assets as at the year end have not been recognized in these accounts on prudence basis.


(v) Contingent Liabilities


Contingent liabilities are not provided for in the accounts but are shown as separate notes if any.

For HAPPY ADVENT REALCON LLP

Place: Kolkata

Dated: The 5th day of June 2018


Sanjay Kumar Parakh
(DIN:00433387)


Sushil Poddar
(DIN:00325400)