

Kabiraj & Co

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of **Sri Rabin Das, Proprietor of M/s Radiant Construction** which comprise the Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended and a summary of significant accounting policies.

Management's Responsibility for the Financial Statements

The Person is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the firm in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the firm and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report. We conducted our audit in accordance with standards on auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the firm's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



Kabiraj & Co
Chartered Accountants

- i *In the case of the balance sheet of the state of affairs of the person as at 31st March, 2019 and*
- ii *In the case of the statement of income and expenditure of the profit of the person for the year ended on that date.*

Kolkata
The 22nd April, 2021



S. Kabiraj
S. Kabiraj
Partner
(M. No.050879)
For Kabiraj & Co
Chartered Accountants

FRN : 312206E

Mr. Rabin Das
Proprietor M/s. Radiant Construction
 96/5, Dr. Jiban Ratan Dhar Road, Kolkata - 700 028

| Balance Sheet as at 31st March, 2019 | | | | | |
|--|--------------|---------------------|---|--------------|---------------------|
| Liabilities | | Amount (Rs.) | Assets | | Amount (Rs.) |
| Capital Account | | | Fixed Assets | | |
| As per last account | 16,56,944.22 | | <u>Schedule - I</u> | | 6,21,239.72 |
| Add: Savings Bank Interest | 610.00 | | Investment | | |
| LPG Subsidy | 2,129.12 | | <u>Fixed Deposit</u> | | |
| Interest on FD | 10,019.00 | | As per last account | 1,50,000.00 | |
| Introduced during the year | 65,000.00 | | Add: Accrued Interest | 10,019.00 | |
| Profit During the year | 8,41,699.23 | 25,76,401.57 | | 1,60,019.00 | |
| Less: Drawings | | | Less: TDS | 1,002.00 | 1,59,017.00 |
| Self | 2,02,229.00 | | Current Assets, Loans & Advances | | |
| LIC | 12,383.00 | | <u>A. Current Assets</u> | | |
| Tax Deducted at Source | 1,002.00 | | <u>Closing Stock</u> | | |
| Advance Income Tax | 1,00,000.00 | 3,48,484.00 | Raw Materials | 26,255.00 | |
| Self Assessment Tax | 32,870.00 | | Finished Flat | 40,50,000.00 | 40,76,255.00 |
| | | 22,27,917.57 | Cash in Hand | | 84,215.77 |
| Secured Loan | | | <u>Cash at Bank</u> | | |
| (From Vijaya Bank, Gorabazar Branch, against hypothecation of Motor car) | | | With Vijaya Bank (Savings) | 19,282.23 | |
| As per last account | 2,21,811.00 | | With Vijaya Bank | 9,34,092.58 | |
| Add: Interest | 18,136.00 | | With Allahabad Bank | 83,236.00 | 10,36,610.81 |
| | 2,39,947.00 | | B. Loans & Advances | | |
| Less: Repaid during the year | 79,495.00 | 1,60,452.00 | Advance with GST | | 5,59,570.64 |
| | | | Advance against Land at Lataguri | | 1,50,000.00 |
| Unsecured Loan | | | Loan to Amit Poddar | | 50,000.00 |
| From Palash Bhattacharjee | 1,27,600.00 | | Loan to Sujit Roy | | 2,00,000.00 |
| From Ramesh Kochar | 2,06,667.30 | | | | |
| From Sujata Kochar | 3,333.00 | | | | |
| From Umapada Bhattacharjee | 25,208.00 | 3,62,808.30 | | | |
| Current Liabilities | | | | | |
| Flat Advance | 32,68,000.00 | | | | |
| Sundry Creditors | 9,17,731.07 | 41,85,731.07 | | | |
| | | | | | |
| Total | | 69,36,908.94 | Total | | 69,36,908.94 |

Accounting Policies: Schedule - II

Schedules referred to above form an integral part of the Balance Sheet

In terms of our separate report of even date

For Radiant Construction


S. Kabiraj

Partner (M. No.050879)
 for Kabiraj & Co.
 Chartered Accountants
 FRN: 312206E


Rabin Das
 Proprietor

Kolkata
 The 22nd April, 2021



M/s. Radiant Construction

96/5, Dr. Jiban Ratan Dhar Road, Kolkata - 700 028

Profit and Loss Account for the year ending 31st March, 2019

| Particulars | | Amount (Rs.) | | Particulars | | Amount (Rs.) | |
|-------------|--|----------------|-----------------------|-------------|---------------------------|--------------|-----------------------|
| To | <u>Opening Stock</u> | | | By | Sale of Flat | 74,75,000.00 | |
| | Finished Flat | 1,02,00,000.00 | | " | Sale of Garage | 10,00,000.00 | |
| | Raw Materials | 26,255.00 | 1,02,26,255.00 | " | Sale of Shop | 3,35,000.00 | 88,10,000.00 |
| " | <u>Purchase</u> | | | " | <u>Closing Stock</u> | | |
| | GST Purchase | 83,015.83 | | | Finished Flat | 40,50,000.00 | |
| | Non GST Purchase | 7,49,312.00 | 8,32,327.83 | | Raw Materials | 26,255.00 | 40,76,255.00 |
| " | Gross profit carried down | | 18,27,672.17 | | | | |
| | | | 1,28,86,255.00 | | | | 1,28,86,255.00 |
| To | Accounting Charges | 7,000.00 | | By | Gross profit brought down | | 18,27,672.17 |
| " | Bank Charges | 2,491.22 | | | | | |
| " | Business Promotion | 1,65,500.00 | | | | | |
| " | Car Insurance | 8,861.00 | | | | | |
| " | Cutting Charges | 11,043.00 | | | | | |
| " | Donation & Subscription | 24,500.00 | | | | | |
| " | Electric Charges | 1,000.00 | | | | | |
| " | Electrical Expenses | 75,000.00 | | | | | |
| " | Fuel | 4,500.00 | | | | | |
| " | Interest on Car Loan | 18,136.00 | | | | | |
| " | Interest on Loan | 20,559.00 | | | | | |
| " | Labour Charges | 5,75,000.00 | | | | | |
| " | Licence and Taxes | 2,500.00 | | | | | |
| " | Printing & Stationery | 1,022.00 | | | | | |
| " | Salary | 1,200.00 | | | | | |
| " | Supervision Charges | 2,000.00 | | | | | |
| " | Tea & Tiffin | 3,398.00 | | | | | |
| " | Telephone Charges | 5,577.00 | | | | | |
| " | Toll Tax | 895.00 | | | | | |
| " | Travelling & Conveyance | 9,168.72 | 9,39,350.94 | | | | |
| " | <u>Depreciation</u> | | | | | | |
| | Schedule - I | | 46,622.00 | | | | |
| " | Net profit transferred to capital account in balance sheet | | 8,41,699.23 | | | | |
| | Total | | 18,27,672.17 | | Total | | 18,27,672.17 |

Accounting Policies: Schedule - II

Schedules referred to above form an integral part of the Profit & Loss account

In terms of our separate report of even date

For Radiant Construction

Rabin Das
Proprietor

S. Kabiraj
S. Kabiraj

Partner (M. No.050879)

for Kabiraj & Co.

Chartered Accountants

FRN: 312206E

Rabin Das

"Proprietor"

Kolkata

The 22nd April, 2021



M/s. Radiant Construction

96/5, Dr. Jiban Ratan Dhar Road, Kolkata - 700 028

Schedule - I

Schedule of Fixed Assets forming part of the accounts for the year ending 31st March, 2019

| Assets | C O S T | | | | Depreciation | | WDV |
|-------------------|--------------------|------------|-----------------|--------------------|--------------|------------------|--------------------|
| | WDV as on | Addition | Sale / Disposal | Total as on | | For the | As on |
| | 01.04.2018 | During the | During the | 31.03.2019 | Rate (%) | Year | 31.03.2019 |
| | | Year | Year | | | | |
| Land | 3,80,000.00 | - | - | 3,80,000.00 | - | - | 3,80,000.00 |
| Motor Car | 2,34,812.00 | - | - | 2,34,812.00 | 15.00 | 35,222.00 | 1,99,590.00 |
| Submersible Pump | 20,973.00 | - | - | 20,973.00 | 15.00 | 3,146.00 | 17,827.00 |
| Tullu Pump | 8,617.00 | - | - | 8,617.00 | 15.00 | 1,293.00 | 7,324.00 |
| Machine | 8,787.50 | - | - | 8,787.50 | 15.00 | 1,318.00 | 7,469.50 |
| Tools & Machinery | 904.00 | - | - | 904.00 | 15.00 | 136.00 | 768.00 |
| Computer | 13,768.22 | - | - | 13,768.22 | 40.00 | 5,507.00 | 8,261.22 |
| | | | | | | | |
| Total | 6,67,861.72 | - | - | 6,67,861.72 | | 46,622.00 | 6,21,239.72 |



For Radiant Construction

Rabin Das
Proprietor

Rabin Das
Proprietor

M/s. Radiant Construction

96/5, Dr. Jiban Ratan Dhar Road, Kolkata - 700 028

Significant Accounting policies for the year ending 31st March, 2019

- (i) **Accounting convention:** The Accounts have been prepared in accordance with the historical cost convention.
- (ii) **Fixed Assets:**
- a) Cost/ depreciated value for Fixed Assets have been stated in the Schedule of Fixed Assets.
- b) Depreciation on fixed assets has been provided for in the accounts at WDV method at the rates mentioned in the Schedule of Fixed Assets.
- (iii) **Inventories:** Stocks of Raw Materials, Work-in-progress and Finished Stock has been valued at cost.
- (iv) **Sales:** Revenue is recognized on the basis of bills raised to customers.
- (v) **Expenditure:** All expenses are treated on accrual basis.

Kolkata
The 22nd April, 2021


S. Kabiraj
Partner (M. No.050879)
for Kabiraj & Co.
Chartered Accountants
FRN: 312206E

For Radiant Construction

Rabin Das Proprietor
Proprietor

