

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, 2020 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, 2020 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
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, 2020					
Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital Account			Fixed Assets		
As per last account	22,27,917.57		<u>Schedule - I</u>		5,82,988.72
Add: Savings Bank Interest	526.00		Investment		
LPG Subsidy	1,004.54		<u>Fixed Deposit</u>		
Interest on FD	10,590.00		As per last account	1,59,017.00	
IT Refund	17,419.00		Add: Accrued Interest	10,590.00	1,69,607.00
Interest on IT Refund	431.00				
Profit During the year	6,15,938.24	28,73,826.35			
Less: Drawings			Current Assets, Loans & Advances		
Self	4,39,352.36		A. Current Assets		
LIC	20,561.00		<u>Closing Stock</u>		
Advance Income Tax	40,000.00	4,99,913.36	Raw Materials	28,550.00	
		23,73,912.99	Work in Progress	75,220.00	
Secured Loan			Finished Flat	28,50,000.00	29,53,770.00
(From Vijaya Bank, Gorabazar Branch, against hypothecation of Motor car)			Cash in Hand		1,18,227.77
As per last account	1,60,452.00		<u>Cash at Bank</u>		
Add: Interest	11,987.00		With Vijaya Bank (Savings)	8,018.11	
	1,72,439.00		With Vijaya Bank	3,64,447.12	
Less: Repaid during the year	72,600.00	99,839.00	With Allahabad Bank	11,735.00	3,84,200.23
			B. Loans & Advances		
Unsecured Loan			Advance with GST		5,72,695.64
From Dipak Mukherjee	4,06,250.00		Advance against Land at Lataguri		6,50,000.00
From Ramesh Kochar	7,334.30		Loan to Arindam Das		1,00,000.00
From Tapan Bhadra	1,01,667.00		Loan to Amit Poddar		50,000.00
From Umapada Bhattacharjee	27,729.00				
From Palash Bhattacharya	1,40,360.00				
From Sujata Kochar	3,666.00	6,87,006.30			
Current Liabilities					
Flat Advance	15,53,000.00				
Sundry Creditors	8,67,731.07	24,20,731.07			
Total		55,81,489.36	Total		55,81,489.36

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

Rabin Das
 Proprietor

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, 2020

Particulars		Amount (Rs.)	Particulars		Amount (Rs.)
To	<u>Opening Stock</u>		By	<u>Sale of Flat</u>	20,50,000.00
	Raw Materials	26,255.00	"	<u>Sale of Shop</u>	4,00,000.00
	Finished Flat	40,50,000.00			24,50,000.00
"	<u>Purchase</u>		"	<u>Closing Stock</u>	
	GST Purchase	46,875.00		Raw Materials	28,550.00
				Work in Progress	75,220.00
"	Gross profit carried down	12,80,640.00		Finished Flat	28,50,000.00
					29,53,770.00
		54,03,770.00			54,03,770.00
To	Accounting Charges	12,000.00	By	Gross profit brought down	12,80,640.00
"	Advertisement	690.00			
"	Bank Charges	1,409.26			
"	Business Promotion	42,250.00			
"	Car Insurance	9,098.00			
"	Donation & Subscription	2,000.00			
"	Driver Hire Charges	12,500.00			
"	Electric Charges	6,000.00			
"	Electrical Expenses	36,310.00			
"	Fooding & Lodging	13,923.00			
"	Fuel	18,000.00			
"	Garage Rent	19,200.00			
"	General Charges	2,000.00			
"	Interest on Car Loan	11,987.00			
"	Interest on Loan	24,198.00			
"	Interior decoration	1,78,250.00			
"	Labour Charges	46,570.00			
"	Licence and Taxes	50,000.00			
"	Material Purchase	40,640.00			
"	Medical Expenses	75,593.50			
"	Printing & Stationery	68.00			
"	Profession Tax	2,500.00			
"	Telephone Charges	5,317.00			
"	Toll Tax	400.00			
"	Travelling & Conveyance	15,547.00			
"	<u>Depreciation</u>				
	Schedule - I	38,251.00			
"	Net Profit transferred to Capital				
	Account in Balance Sheet	6,15,938.24			
	Total	12,80,640.00		Total	12,80,640.00

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

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Proprietor

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Schedule - I

Schedule of Fixed Assets forming part of the accounts for the year ending 31st March, 2020

Assets	C O S T				Depreciation		WDV
	WDV as on	Addition	Sale / Disposal	Total as on		For the	As on
	01.04.2019	During the	During the	31.03.2020	Rate (%)	Year	31.03.2020
		Year	Year				
Land	3,80,000.00	-	-	3,80,000.00	-	-	3,80,000.00
Motor Car	1,99,590.00	-	-	1,99,590.00	15.00	29,939.00	1,69,651.00
Submersible Pump	17,827.00	-	-	17,827.00	15.00	2,674.00	15,153.00
Tullu Pump	7,324.00	-	-	7,324.00	15.00	1,099.00	6,225.00
Machine	7,469.50	-	-	7,469.50	15.00	1,120.00	6,349.50
Tools & Machinery	768.00	-	-	768.00	15.00	115.00	653.00
Computer	8,261.22	-	-	8,261.22	40.00	3,304.00	4,957.22
Total	6,21,239.72	-	-	6,21,239.72		38,251.00	5,82,988.72



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Significant Accounting policies for the year ending 31st March, 2020

- (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


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