

ANNUAL AUDIT REPORT OF

M/S JUNEJA HEIGHTS LLP

FOR THE YEAR 2016-2017

CA KAILASH AGARWLLA

3, BENTINCK STREET ,3RD FLOOR

KOLKATA-70001

MOBILE NO: 9433944086

EMAIL: bhageriakailash@gmail.com

AUDITOR'S REPORT

To

The Partners of **JUNEJA HEIGHTS LLP**, 44 Matheswartolla Road , kolkata-700046

We have audited the accompanying financial statements JUNEJA HIGHRISE LLP , 44 Matheswartolla Road , kolkata-700046, which comprise the Balance Sheet as at 31st March , 2017 and the profit & Loss Account for the period ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these financial statements in accordance with a Limited Liability Partnership Act 2008. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 of the financial statements , whether due to fraud or error. In making those risks assessments , the auditor considers internal control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the LLP,s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management , as well as valuating the obtain 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 of **JUNEJA HEIGHTS LLP** for the period ended 31st March , 2017 are prepared in all material respects in accordance with Limited Liability Partnership Act 2008and give a true & fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of LLP as at 31st march, 2017 and its LOSS for the period ended on that date.

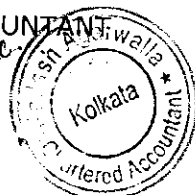
FOR K AGARWALLA

CHARTERED ACCOUNTANT

M No : 064817

Place:Kolkata

Date:



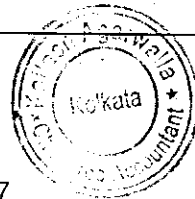
JUNEJA HEIGHTS LLP

44 MATHESWARTOLLA ROAD, KOLKATA - 700046

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	SCHEDULE	AMMOUNT AS AT 31ST MARCH, 2017 (RUPEES)
<u>SOURCES OF FUNDS :</u>		
PARTNERS' CAPITAL ACCOUNTS	1	100,000
PARTNERS' CURRENT ACCOUNTS	2	7,754,995
UNSECURED LOANS	3	15,530,515
CURRENT LIABILITIES	4	60,000
		23,445,510
<u>APPLICATION OF FUND :</u>		
<u>CURRENT ASSETS , LOANS & ADVANCES :</u>		
LOANS & ADVANCES	5	22,223,750
INVENTORY	6	1,038,296
CASH & BANK BALANCE	7	183,464
		23,445,510
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS		

KAILASH AGARWALLA
Chartered Accountant



MEMBERSHIP NO: 064817
3 BENTINCK STREET, 3RD FLOOR, RNO F(3)
KOLKATA-700001

JUNEJA HEIGHTS LLP

(Signature)
Designated Partner

JUNEJA HEIGHTS LLP

(Signature)
Designated Partner

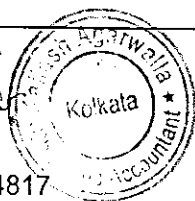
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PROFIT & LOSS ACCOUNT FOR THE 31ST MARCH 2017

Particulars	SCHEDULE	PERIOD ENDED 31ST MARCH , 2017 (RUPEES)
INCOME :		
CHANGES IN INVENTORY OF WORK IN PROGRESS	8	1,038,296
		1,038,296
EXPENDITURE :		
OPENING INVENTORY		80,515
CONSTRUCTION & SITE EXPENSES	9	957,781
ADMINSTRATIVE & OFFICE EXPENSES	10	22,005
		1,060,301
PROFIT FOR THE YEAR		
LESS: INCOME TAX FOR THE YEAR		(22,005)
PROFIT AFTER TAX AVAILABLE FOR DISTRIBUTION		-
PROFIT DISTRIBUTED AMONGST PARTNERS		(22,005)
BALANCE CARRIED OVER		(22,005)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS		

KAILASH AGARWALLA
Chartered Accountant



MEMBERSHIP NO: 064817
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JUNEJA HEIGHTS LLP

[Signature]
Designated Partner

JUNEJA HEIGHTS LLP

[Signature]
Designated Partner

JUNEJA HEIGHTS LLP

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Schedules annexed to & forming part of the accounts as at 31 st March , 2017

SCHEDULE 1 : PARTNERS' CAPITAL ACCOUNTS

PARTNER	Profit/ Loss sharing Ratio	Contribution during the year	withdrawals during the year	Balance as on 31 st March , 2017
ANKIT JUNEJA	50%	50,000	-	50,000
KEVIN JUNEJA	50%	50,000	-	50,000
	100%	100,000		100,000

SCHEDULE 2 : PARTNERS' CURRENT ACCOUNT

PARTNER	Receipts(Payments)during the year (NET)	Interest	Share of Profit (Loss) during the year	Balance as on 31 st March , 2017
ANKIT JUNEJA	6,827,000	-	(11,002.50)	6,815,998
KEVIN JUNEJA	950,000	-	(11,002.50)	938,998
	7,777,000		(22,005)	7,754,995

**AS AT 31ST
MARCH, 2017
(RUPEES)**

SCHEDULE 3: UNSECURED LOANS

Chu & Co.	80,515
Juneja Highrise LLP	13,900,000
Ramesh Kumar Juneja	1,550,000
	15,530,515

SCHEDULE 4: CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES :

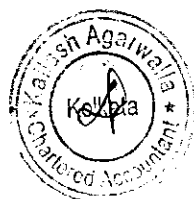
Statutory Liabilities	50,000
Liability for Expenses	10,000
	60,000

SCHEDULE 5 : LOANS & ADVANCES

Security Deposits With Land Owners	22,150,000
Cenvat Credit receivable	73,750
	22,223,750

SCHEDULE 6: INVENTORY

Work in Progress	1,038,296
	1,038,296



JUNEJA HEIGHTS LLP

44 MATHESWARTOLLA ROAD, KOLKATA - 700046

Schedules annexed to & forming part of the accounts as at 31st March , 2017

Particulars	AS AT 31ST MARCH, 2017 (RUREES)
SCHEDULE 7 : CASH & BANK BALANCE	
Cash in Hand	97,960
Balance with Scheduled Banks in Current Accounts	85,504
	<u>183,464</u>
SCHEDULE 8 : CHANGES IN INVENTORY OF WORK IN PROGRESS	
<i>CLOSING INVENTORY</i>	
Work in Progress	957,781
<i>OPENING INVENTORY</i>	80,515
Work in Progress	-
	<u>1,038,296</u>
SCHEDULE 9 : CONSTRUCTION & SITE EXPENSES	
Sanction & Permission fees	244,215
Cunsultancy Charges	528,800
Electricity Charges.	6,100
Survey Fees	37,175
Architect Fees	141,491
	<u>957,781</u>
SCHEDULE 10 : ADMINISTRATIVE AND OFFICE EXPENSES	
Printing & Stationary	480
Travelling & Conveyance	1,560
Profession Tax	5,000
Trade Licence	-
Filling Fees	2,290
Bank Charges	1,425
Other Miscellaneous Expenses	1,250
Audit Fees	10,000
	<u>22,005</u>



JUNEJA HEIGHTS LLP

44 MATHESWARTOLLA ROAD, KOLKATA – 700046

Schedules annexed & forming part of the accounts as at 31st March 2017

SCHEDULE 11 :- ACCOUNTS POLICIES & NOTES ON ACCOUNTS SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Accounting

The firm maintains its accounts on accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles.

ii) Inventories:-

Work – in- progress on the multistoried Building Project under construction is carried over at cost incurred. Cost is inclusive of direct expenses incurred in relation to the project.

Inventory of construction material is valued at cost following FIFO method.

iii) Borrowing Costs

Borrowing Costs attributable to acquisition of qualifying asset/property which takes substantial period of time for its intended use/ sale are included in cost of underlying asset/project to the extent they relate to period till such assets are ready to be put to their intended use.

iv) Revenue Recognition

Revenue on Sales is recognized at the percentage of completion (POC) method.

v) Employee Benefits

The Bonus to Employed is accounted for on Payment basis.

No defined Contribution scheme is in operation.

In absence of any contractual or statutory Liability, Gratuity is accounted fort on payment / settlement basis.

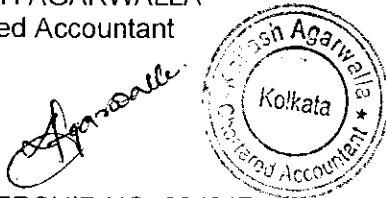
vi) Taxes on Income

Current tax in respect of taxable income is provided for the year based on the applicable tax rates and laws.

The Limited partnership was Incorporated on 24.02.2016 under LLP Identification Number : AAF-7836

The Firm has entered into Registered Agreement with Owners to develop and commercially exploit the land & building thereon at its cost in consideration of This being, there are no figures of previous year. Paisa figures have been Rounded off to nearest Rupee.

KAILASH AGARWALLA
Chartered Accountant



MEMBERSHIP NO: 064817

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JUNEJA HEIGHTS LLP

Designated Partner

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