

M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATHI, PATNA-800001

BALANCE SHEET AS ON 31ST MARCH, 2023

PARTICULARS	SCHEDULE	AMOUNT(RS.)
<u>SOURCES OF FUNDS</u>		
Partners' Capital Account	'A'	1,85,78,275.78
Secured Loan	'B'	18,30,768.00
Unsecured Loan	'C'	2,50,000.00
	Total Rs.	2,06,59,043.78
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (<i>At W.D.V.</i>)	'D'	1,00,666.18
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
Inventories (<i>As taken, valued & certified by the Partners</i>)	'E'	85,61,794.84
Sundry Debtors	'F'	92,31,735.00
Cash & Bank Balances	'G'	38,70,432.37
Other Current Assets	'H'	14,89,055.00
		2,31,53,017.21
Less : Current Liabilities & Provisions	'I'	25,94,639.61
NET CURRENT ASSETS		2,05,58,377.60
	Total Rs.	2,06,59,043.78
Notes on Account	'N'	

For SUBODH GOEL & CO.
Chartered Accountants

(SUBODH KUMAR GOEL)
Partner
M. No.- 74835

Place : Patna.
Date : 15-09-2023



For Kumar Construction

Anup Kumar
Managing Partner
Partner

For KUMAR CONSTRUCTION

For Kumar Construction
Robit Shankar
Partner
Partner

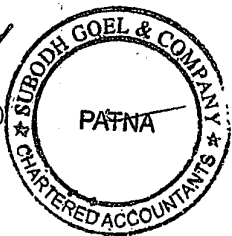
M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATIL, PATNA-800001

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

PARTICULARS	SCHEDULE	AMOUNT(RS.)
Sales	'J'	2,74,00,027.47
Closing Work in Progress		85,61,794.84
	Total (A)	3,59,61,822.31
Opening Work in Progress		2,70,00,855.13
Cost of Construction	'K'	84,76,844.48
	Total (B)	3,54,77,699.61
Gross Profit (A-B)		4,84,122.70
Other Income		19,86,615.00
Sales & Administrative Expenses	'L'	10,80,027.27
Interest	'M'	10,96,645.00
Profit before Depreciation		2,94,065.43
Depreciation	'C'	18,409.00
Profit before Tax		2,75,656.43
Provision for Income Tax		85,272.85
Net Profit after tax transferred to Partners' Capital Account		1,90,383.58
Notes on Account	'N'	

For SUBODH GOEL & CO.
Chartered Accountants

(SUBODH KUMAR GOEL)
Partner
M. No.- 74835



Place : Patna.
Date : 15-09-2023

For KUMAR CONSTRUCTION

For Kumar Construction

Anup Kumar
Partner
Managing Partner

For Kumar Construction

Rohit Shankar
Partner
Partner

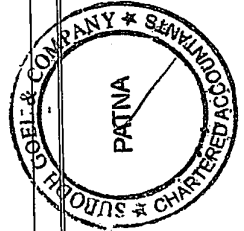
M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001
SCHEDULE 'A' TO 'N' ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND
PROFIT & LOSS ACCOUNT OF THE YEAR ENDED 31ST MARCH, 2023

SCHEDULE - 'A' : PARTNERS CAPITAL ACCOUNT

NAME OF THE PARTNERS	OPENING BALANCE AS ON 01/04/2022	ADDITION DURING THE YEAR	SALARY	INTEREST	SHARE OF PROFIT	DRAWING	CLOSING BALANCE AS ON 31/03/2023
Anup kumar	74,00,763.35	61,00,000.00	-	-	57,115.07	9,34,808.00	1,26,23,070.42
Mamta Raj	61,11,352.85	-	-	-	1,14,230.15	1,89,416.00	60,36,167.00
Rohit Shankar	-	-	-	-	19,038.36	1,00,000.00	(80,961.64)
Total Rs.	1,35,12,116.20	61,00,000.00	-	-	1,90,383.58	12,24,224.00	1,85,78,275.78

SCHEDULE - 'D' : FIXED ASSETS

PARTICULARS	W. D. V. AS ON 01/04/2022	ADDITON/ (DEDUCTION) Before	After	TOTAL	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31/03/2023
Furniture & Fixtures	7,858.00	-	-	7,858.00	786.00	7,072.00
Air Conditioner	1,071.00	-	-	1,071.00	161.00	910.00
E.P.B.X.	630.00	-	-	630.00	95.00	535.00
Ford Fusion	44,360.00	-	-	44,360.00	6,654.00	37,706.00
Mixture Machine	104.00	-	-	104.00	16.00	88.00
Sumo	15,525.00	-	-	15,525.00	2,329.00	13,196.00
Vibrator	6,415.00	-	-	6,415.00	962.00	5,453.00
Pump Set	9,172.57	-	-	9,172.57	1,376.00	7,796.57
Welding Machine	15,511.00	-	-	15,511.00	2,327.00	13,184.00
Pile Displacement Machine	14,016.00	-	-	14,016.00	2,102.00	11,914.00
Water Filter	362.00	-	-	362.00	54.00	308.00
Emergency Light	294.00	-	-	294.00	44.00	250.00
Laptop	3,756.61	-	-	3,756.61	1,503.00	2,253.61
Total Rs.	1,19,075.18	-	-	1,19,075.18	18,409.00	1,00,666.18



PARTICULARS**SCHEDULE - 'B' : SECURED LOAN**

State Bank of India Covid Loan

18,30,768.00

Total Rs. 18,30,768.00**SCHEDULE - 'C' : UNSECURED LOAN**

Alok Ranjan

2,50,000.00

Total Rs. 2,50,000.00**SCHEDULE - 'E' : INVENTORIES**

Work in Progress

Shiv Kamlesh Apartment

Parvati Apartment

71,13,787.96

14,48,006.88

Total Rs. 85,61,794.84**SCHEDULE - 'F' : SUNDRY DEBTORS**

Shiv Kamlesh Apartment

Rampadarath Sah & Shanti Devi

Rashmi Kumar & Mukesh Kumar

Rita Kumar & Rakesh Kumar

Vihaan Enterprises

46,12,500.00

3,66,875.00

14,25,000.00

5,99,000.00

22,28,360.00

Total Rs. 92,31,735.00**SCHEDULE - 'G' : CASH & BANK BALANCES**

Cash in hand (as certified by the partners)

Cash at Bank

State Bank of India, ABL, (37146820559)

Bank of Baroda, Patna

State Bank of India (Escrow), Patna

State Bank of India (OD), Patna

State Bank of India (Current), Patna

Fixed Deposit

35,58,009.76

13,530.79

2,475.51

1,627.21

7,212.10

2,87,577.00

Total Rs. 38,70,432.37**SCHEDULE - 'H' : OTHER CURRENT ASSETS**

Advance to Suppliers

Other Advances

GST

TDS

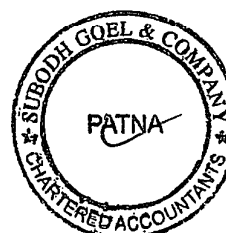
7,90,413.00

5,50,000.00

1,48,642.00

Total Rs. 14,89,055.00

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PARTICULARS**SCHEDULE - 'I' : CURRENT LIABILITY AND PROVISIONS**

Advance From Customer	6,62,393.04
Other Liabilities	68,000.00
Salary Payable	4,59,722.00
GST Payable	16,110.00
TDS Payable	13,03,141.72
Sundry Creditors	85,272.85
Provision for Income Tax	
Total Rs.	25,94,639.61

SCHEDULE - 'J' : SALE & OTHER INCOME

Sales	2,74,00,027.47
Total Rs.	2,74,00,027.47

SCHEDULE - 'K' : DIRECT EXPENSES

Cost of Construction	72,57,262.97
Purchase	7,66,293.00
Labour	4,53,288.51
Other Construction Cost	84,76,844.48
Total Rs.	84,76,844.48

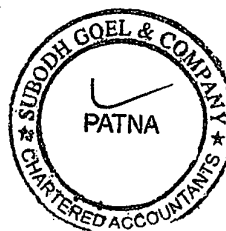
SCHEDULE - 'L' : SALES & ADMINISTRATIVE EXPENSES

Audit Fee	65,000.00
Bank Charges	77,630.75
Freight	6,550.00
Electricity Bill	59,690.00
Fee Rates & Taxes	2,70,740.00
Interest on TDS & Other charges	2,346.00
GST Late Fee & Interest	7,198.00
Maintenance Charge	18,475.72
Printing & Stationary	2,929.66
Insurance	20,126.00
Rounding Off	233.79
Repair & Maintenance	15,220.35
Salary	5,08,000.00
Staff Welfare (Office)	
Telephone / Internet Exp	20,400.00
Website Renewal Fee	5,487.00
Partner Remuneration	
Total Rs.	10,80,027.27

SCHEDULE - 'M' : INTEREST

Interest on CC A/c	8,51,678.00
Interest on Covid Loan	2,44,967.00
Partners Interest	
Total Rs.	10,96,645.00

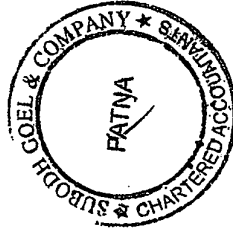
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M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001

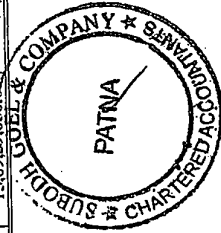
Calculation of Closing WIP

S. No.	Name of the Project	Opening WIP	Construction Cost	Profit	Total	Tr. To Gross	Closing WIP
1	Shiv Kamlesh Apartment	2,65,08,266.37	75,21,426.36	4,84,122.70	3,45,13,815.43	2,74,00,027.47	71,13,787.96
2	Parvati Apartment	4,92,588.76	9,55,418.12	-	14,48,006.88	-	14,48,006.88
		2,70,00,855.13	84,76,844.48	4,84,122.70	3,59,61,822.31	2,74,00,027.47	85,61,794.84



M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001
For the period 01.04.2022 to 31.03.2023

SL. No.	Name of Project	Name of Buyer	Block No./Flat No./Others	Salable Area	Agreement Value	Total Amount received upto 31.03.2022	Amount received during 2022-23	Total Amount received	Revenue Reconciliation up to 31.03.2022	Revenue Reconciliation in the year 2022-23	Revenue Reconciliation	Sundry Debtors	Advance from Customers	
1	Shiv Kamlesh Apartment	Rashmi Devi & Sanyukta Devi	106 "B"	1665	45,92,000.00	45,92,000.00	-	45,92,000.00	45,92,000.00	-	45,92,000.00	-	-	
		Arun Kumar Sinha	201 "A"	1405	36,00,000.00	35,99,994.43	-	35,99,994.43	36,00,000.00	-	36,00,000.00	-	-	
		Priya Mehta & Suman Kumar	202 "A"	1256	35,16,800.00	35,16,800.00	-	-	35,16,800.00	-	35,16,800.00	-	-	
		Monika Kumari	203 "A"	1107	26,80,000.00	26,80,000.00	-	-	26,80,000.00	-	26,80,000.00	-	-	
		Nishant Shekhar	204 "A"	1395	52,31,250.00	52,31,250.00	-	-	52,31,250.00	-	52,31,250.00	-	-	
		Pushpa Kumari	205 "A"	1125	45,00,000.00	45,00,000.00	-	-	45,00,000.00	-	45,00,000.00	-	-	
		Smt. Ambeey Devi	206 "A"	1090	30,52,000.00	30,52,000.00	-	-	30,52,000.00	-	30,52,000.00	-	-	
		Vivek Jaishwal	207 "A"	1544	47,86,400.00	47,86,402.40	-	-	47,86,402.40	-	47,86,400.00	-	-	
		Kumkum Devi	208 "A"	1492	44,99,998.00	44,99,998.00	-	-	44,99,998.00	-	45,00,000.00	-	-	
		Priyanka Bharti	209 "A"	1405	40,04,250.00	40,04,250.00	-	-	40,04,250.00	-	40,04,250.00	-	-	
		Abhikanksha Kumari	401 "A"	1405	42,15,000.00	42,15,000.00	-	-	42,15,000.00	-	42,15,000.00	-	-	
		Dr. Ravi Prakash	402 "A"	1256	37,68,000.00	37,68,000.00	-	-	37,68,000.00	-	37,68,000.00	-	-	
		Mrs. Purnima Kumari	403 "A"	1025	32,28,750.00	32,28,750.00	-	-	32,28,750.00	-	32,28,750.00	-	-	
		Dheeraj Kumar	404 "A"	1395	42,55,000.00	42,55,000.00	-	-	42,55,000.00	-	42,55,000.00	-	-	
		Lalita Kumari	405 "A"	1125	41,62,500.00	41,62,500.00	-	-	41,62,500.00	-	41,62,500.00	-	-	
		Smt. Kiran Lata	406 "A"	1090	31,61,000.00	31,61,000.00	-	-	31,61,000.00	-	31,61,000.00	-	-	
		Supriya Sinha	407 "A"	1460	40,09,200.00	40,09,200.00	-	-	40,09,200.00	-	40,09,200.00	-	-	
		Sonani	408 "A"	1410	49,35,000.00	49,35,000.00	-	-	49,35,000.00	-	49,35,000.00	-	-	
		Smt. Sabita Prasad	409 "A"	1405	42,15,000.00	42,15,000.00	-	-	42,15,000.00	-	42,15,000.00	-	-	
		Mr. Bindu Vikash	501 "A"	1405	39,34,000.00	39,34,000.00	-	-	39,34,000.00	-	39,34,000.00	-	-	
		Vinay Kumar	502 "A"	1256	49,98,880.00	49,98,880.00	-	-	49,98,880.00	-	49,98,880.00	-	-	
		Alok Choudhary	503 "A"	1025	28,70,000.00	28,70,000.00	-	-	28,70,000.00	-	28,70,000.00	-	-	
		Priyanka Namdev	504 "A"	1395	46,03,500.00	46,03,500.00	-	-	46,03,500.00	-	46,03,500.00	-	-	
		Pranjal Pallavi	507 "A"	1460	35,00,000.00	35,00,000.00	-	-	35,00,000.00	-	35,00,000.00	-	-	
		Rina Sinha	101 "B"	1310	45,85,000.00	45,85,000.00	-	-	45,85,000.00	-	45,85,000.00	-	-	
		Rectu Shrivastava	102 "B"	1310	46,12,500.00	46,12,500.00	-	-	46,12,500.00	-	46,12,500.00	-	-	
		Ranju Bala Sinha	103 "B"	1050	29,40,000.00	29,40,000.00	-	-	29,39,999.00	27,80,568.01	1,59,431.99	29,40,000.00	-	-
		Abhishek Raj	104 "B"	1330	49,87,500.00	49,87,500.00	-	-	49,87,500.00	47,17,035.02	2,70,464.98	49,87,500.00	-	-
		Kalawati Devi	105 "B"	1685	67,40,000.00	67,40,000.00	-	-	67,40,000.00	-	67,40,000.00	-	-	-
		Shweta Kumari	307 "B"	1060	27,30,000.00	27,30,000.00	-	-	27,30,000.00	27,30,000.00	-	27,30,000.00	-	-
		Asha Kumari	301 "B"	1310	50,04,200.00	50,04,200.00	-	-	50,04,199.00	50,04,200.00	-	50,04,200.00	-	-
		Usha Singh	302 "B"	1025	28,00,000.00	28,00,000.00	-	-	28,00,000.00	28,00,000.00	-	28,00,000.00	-	-
		Necia Kumari	303 "B"	1050	26,91,000.00	26,91,000.00	-	-	26,91,000.00	26,91,000.00	-	26,91,000.00	-	-
		Sumit Kumar Tiwari	304 "B"	1330	37,90,500.00	37,90,499.00	-	-	37,90,499.00	37,90,500.00	-	37,90,500.00	-	-
		Nilesh Kumar Chaudhary	305 "B"	1080	29,16,000.00	4,12,857.00	-	-	29,15,999.00	27,57,869.50	1,58,130.50	29,16,000.00	-	-
		Sunayana Kumari	306 "B"	1050	40,14,500.00	-	-	-	40,14,500.00	-	40,14,500.00	-	-	-
		Ranju Rose	502 "B"	1050	28,70,000.00	-	-	-	28,69,999.00	28,69,999.00	-	28,70,000.00	-	-
		Biva Kumari	503 "B"	1025	39,90,000.00	-	-	-	39,90,000.00	39,90,000.00	-	39,90,000.00	-	-
Total :				48261	15,09,89,650.00	11,80,85,735.83	2,82,91,484.00	14,63,77,219.83	12,35,89,622.53	2,74,00,027.47	15,09,89,650.00	46,12,500.00	-	



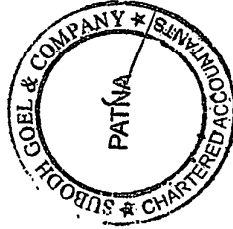
M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001
For the period 01.04.2022 to 31.03.2023

SL.No.	Name of the Project	Total Saleable Area	Project Cost (Land+Construction) (Approx)	Total Cost incurred upto 31.03.2023	Total Area Sold upto 31.03.2023	Total Sale Consideration as per agreement of Sold Area	Total Amount received upto 31.03.2023
1	Shiv Kamlesh Apartment	50,301.00	14,08,86,886.40	14,08,86,886.40	48,261.00	15,09,89,650.00	14,63,77,219.83

Shiv Kamlesh Apartment

Construction Cost

Up to 31.03.2022	13,33,65,460.04
During 2022-2023	75,21,426.36
	<u>14,08,86,886.40</u>



SCHEDULE: 'N' SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES: -

A. ACCOUNTING CONCEPTS:

The assessee follows mercantile system of accounting. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

B. USE OF ESTIMATES:

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result is known/materialized.

C. FIXED ASSETS:

Fixed Assets are stated at the original cost including other expenses related to acquisition Less depreciation.

D. DEPRECIATION:

Depreciation on Fixed Assets is charged as per rate prescribed under the Income Tax Act, 1961

E. REVENUE RECOGNITION:

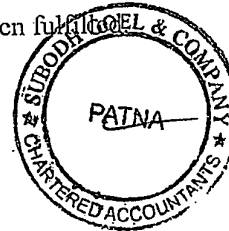
The company follows percentage of completion method as prescribed by the revised guidance note 2012 on accounting for real estate transaction issued by the "The Institute of Chartered Accountants of India."

There are three basic criteria for recognizing of revenue;

- At least 25% of construction cost should be incurred at the reporting date.
- At least 25% of the saleable area is secured by the buyer at the reporting date and
- At least 10% of the total revenue are realized at the reporting date.

SL. No.	Name of Projects	% of Construction Cost Incurred	% of Saleable areas secured by buyers	% revenue realised
1	Shiv Kamlesh Apartment	100.00%	95.94%	96.95%

On the basis of above table at the end of the reporting period the company will be able to recognize revenue in the project as all of the criteria stated above has been fulfilled.



Contd P/2

Kumar Construction (Year 2022-23)**F. CONSTRUCTION COST:**

As per the explanations made available to us the company is booking construction material cost etc. on 100% consumption basis and expenses booked accordingly in financial statements.

2. NOTES ON ACCOUNTS**I. INVENTORIES:**

Valuation of inventory (Work-in-Progress) has been made at cost. Cost includes cost of raw material consumed, labour charges, Technical and supervision charges and other expenditure directly or indirectly attributable to that job.

II. CASH IN HAND:

Cash in Hand is as per the books and as certified by the management.

III. As per the explanations made available to us the firm is booking construction material cost etc, on 100% consumption basis and expenses booked accordingly in Financial Statements.

IV. Previous year's figures have been re-grouped and re-arranged wherever considered necessary.

V. Payment to Auditors for services rendered Rs. 65,000.00 (Excluding GST).

VI. Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.

VII. The provision for current Income Tax is based on the taxable profit from April 1, 2022 to March 31, 2023.

VIII. The firm has paid Rs. Nil to partners as interest on Capital.

Signature to Schedule 'A' TO 'N'.

In terms of our report annexed.

For **SUBODH GOEL & CO**

Chartered Accountants.

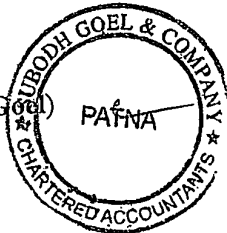
(Subodh Kumar Goel)

M. No. 74835

Partner

Place: Patna.

Date: 15-09-2023



For **KUMAR CONSTRUCTIONS**

For Kumar Construction

Anup Kumar

Managing Partner

[PARTNER]

For Kumar Construction

Rohit Shankar

Partner

[PARTNER]

TO WHOM IT MAY CONCERN

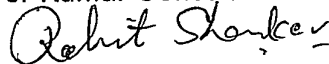
This is to certify that during the financial year 2022-23, we have made payment relating to expenditure covered under section 40A(3) by account payee cheques drawn on our bank or through an account payee bank draft, as the case may be.

For Kumar Construction

For Kumar Construction


Managing Partner
[Partner]

For Kumar Construction

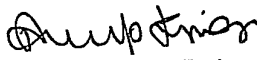

[Partner] Partner

TO WHOM IT MAY CONCERN

This is to certify that during the financial year 2022-23, we have made transaction relating to loan or deposit and other financial transactions covered under section 269SS, 269ST and 269T by account payee cheques drawn or through an account payee bank draft or electronic clearing system through bank account, as the case may be.

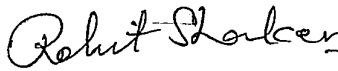
For Kumar Construction

For Kumar Construction



Managing Partner
[Partner]

For Kumar Construction



[Partner] Partner