

M/S GOKULDHAM CONSTRUCTION AND BUILDERS PRIVATE LIMITED

Regd Office: Chitrakut Nagar, Road No- 6
Post- Digha, Thana- Danapur- 800012 (Bihar)

PAN: AAECG7646K
CIN: U45200BR2012PTC018650
DOI: 11/05/2012

From: 01-04-2023 to 31-03-24
Assessment Year: 2024-25

NOTES ON ACCOUNT

SN	PARTICULARS	31st MAR 2024	31st MAR 2023
1	Authorized Capital	500,000.00	500,000.00
2	<u>Share Capital (Paid up)</u> 1000 equity shares of Rs. 100/-	500,000.00	500,000.00
3	<u>Reserve and Surpluse</u> Profit & Loss Account As per last a/c Add: for the year	540,224.36 3,768.00 543,992.36	119,048.63 421,175.73 540,224.36
	Total Rs.		
4	Share applicaton money	0.00	0.00
5	Trade payables (Advance from customers)	505,200.00	0.00
6	Other current payables	0.00	121,410.00
7	<u>Short terms provisions</u> Provisions for Expenses	89,240.00	112,423.00
8	<u>Non Current Assets</u> <u>Fixed Assets</u> Opening Addition in furniture & fixture Less:- Depreciation @ 18.5%	65,941.00 ✓ 0.00 65,941.00 12,199.00 ✓ 53,742.00	80,909.00 0.00 80,909.00 14,968.00 65,941.00
	Total Rs.		
9	Work-in-Progress (stock in trade)	1,558,754.00 ✓	0.00
10	<u>Trade receivable/ Current Assets</u> Advance Supliers	0.00 0.00 0.00	725,870.00 321,583.00 1,047,453.00
	Total Rs.		
11	<u>Current Assets</u> <u>Cash & cash equivalents</u> Cash in hand Cash at Bank	2,672.65 ✓ 11,064.71 13,737.36	57,216.36 88,479.00 145,695.36
	Total Rs.		
12	<u>Other current assets</u> Preliminary Expenses Depreciation	0.00 12,199.00 12,199.00	0.00 14,968.00 14,968.00
	Total Rs.		



13	<u>Gross Receipt</u>		
	Cost of flat transferred to the land owner	0.00	14,761,160.00
	Sales for the years	0.00	18,842,200.73
	Others	0.00	0.00
	Total Rs.	0.00	33,603,360.73
14	Other Income	0.00	0.00
15	Cost of Material Consumed/ Direct Expenses		
	Wages, (Registry cost & stamp duty)	0.00	0.00
16	<u>Purchases in Trade</u>		
	Material purchase	83,954.00 ✓	163,182.00
	Non refundable non to Land owner	1,224,800.00 ✓	0.00
	Total Rs.	1,308,754.00	163,182.00
17	<u>Change in inventories/ Work-in-progress</u>		
	Opening Work-in-progress	0.00	32,802,567.00
	Closing Stock Work-in-progress	1,558,754.00 ✓	216,840.00
	Total Rs.	-1,558,754.00	32,585,727.00
18	<u>Employees benefits expenses</u>		
	Salary & Wages with directors	60,000.00 ✓	72,200.00
19	Depreciation and amortization expenses	12,199.00 ✓	14,968.00
20	<u>Other Expenses</u>		
	Rent, Duties & Taxes	60,000.00 ✓	60,000.00
	Printing & Stationery	1,210.00 ✓	1,580.00
	Telephone/ Mobile	1,100.00 ✓	1,210.00
	Site Expenses	24,980.00 ✓	42,528.00
	Lodging & Fooding	35,400.00 ✓	0.00
	Office Expenses	9,586.00 ✓	8,728.00
	Hiring charges	2,830.00 ✓	1,740.00
	Conveyance	2,000.00 ✓	5,750.00
	Filing fee	12,000.00 ✓	13,870.00
	Audit fee	10,000.00 ✓	10,000.00
	Miscellaneous	13,242.00 ✓	12,362.00
	Total Rs.	172,348.00	157,768.00



Significant Accounting Policies:

A. *Basis of preparation of financial statements*

These financial statements have been prepared to comply in all material respects with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. *Accounting Policies:*

(i) Use of estimates

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from these estimates, difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

(ii) Revenue Recognition:

All the items of income & expenditure having material bearing on the financial statement are recognized on accrual basis.

(iii) Property, Plant & Equipments:

Property, Plant & Equipments are stated at cost, less accumulated depreciation up to the date of the balance sheet. Cost includes duties & taxes, inwards freight & incidental expenses related to acquisition and installation of the assets.

(iv) Depreciation

Depreciation on the Property, Plant & Equipments of the Company is charged on Written Down Value Method at the rates specified in Schedule II of Companies Act, 2013, on single shift basis, including those purchased under hire purchase agreements.

(v) Retirement benefits to employees



Provision for retirement benefits is not applicable as there is no employee in the company to whom salary is being paid.

(vi) Taxation

- a) Tax on income for the current period is determined on the basis of taxable income and tax credit computed in accordance with the provisions of the Income Tax Act 1961.
- b) Deferred Tax is recognized subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred Tax Assets is recognized and carried forward only to the extent that there is reasonable certainty that the asset will be adjusted in future.

(vii) Impairment of assets

At each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine,

- a) The provision for impairment loss, if any, required or
- b) The reversal, if any, required of impairment loss recognized in previous periods.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount or value in use,

Recoverable amount is determined

- a) in the case of an individual asset, at the higher of the net selling price and the value in use.
- b) in the case of a cash generating unit (a group of assets that generates identified independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life).

(viii) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if,

- a) the company has a present obligation as a result of past event,



- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received,

Contingent Liability is disclosed in the case of

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) a possible obligation, unless the probability of outflow of resources is remote..

Contingent Assets are neither recognised, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(ix) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(x) Cash & Cash Equivalents:

Cash and cash equivalents comprise cash in hand and cash at bank and include cheques in hand.

