

ATIISHAY DECOR

FINANCIAL STATEMENTS
FY- 2022-2023

ATIISHAY DECOR

PARTNERS

Ms. ABHILASHA JITENDRA GANGWAL
Mr. JITENDRA ANANDKUMAR GANGWAL
Mr. YASHASHVI JITENDRA GANGWAL

AUDITORS

Patni and Patni

Chartered Accountants

#1 & 2, 2nd Floor,
Shree Yash Plaza', Behind Lokmat,
Opp. HPCL Office, Town Center,
CIDCO, Aurangabad- 431003

REGISTERED ADDRESS

Near Durgamata Temple, Plot 83, Sector C,
Mukund Housing Society, Mahajan Colony, N-2 CIDCO,
Aurangabad- 431001

BALANCE SHEET

AS AT 31st MARCH, 2023

	Note No.	(in ₹)	
		31 March, 2023	31 March, 2022
I. LIABILITIES			
1. Capital Account			
a) Partner's Capital	1	2731607	1542181
3. Current Liabilities			
a) Trade Payables	2	1061895	1871050
b) Other Current Liabilities	3	274917	-199878
Total		4068419	3213354

II. ASSETS

1. Non-Current Assets

a) Fixed Assets			
i) Tangible Assets	4	569054	368475

2. Current Assets

a) Inventories	5	775750	2602400
b) Trade Receivables	6	1975114	-132074
c) Cash and Cash Equivalents	7	626702	265654
d) Other Current Assets	8	121799	108899

Total		4068419	3213354
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Significant Accounting Policies

Notes on Financial Statements

As per our report of even date attached

For PATNI AND PATNI

Chartered Accountants

Firm Registration No: 120832W

For and On behalf of ATIISHAY DECOR

Palash S. Patni

Partner

Membership No. 194142

UDIN: 23194142BHAFIF4482

DATE: 20/09/2023

Mr. Yashashvi Gangwal

Partner

Mr. Jitendra Gangwal

Partner

PROFIT & LOSS STATEMENT

FOR THE YEAR ENDED 31st MARCH, 2023

	Note No.	(in ₹) 31 March, 2023	(in ₹) 31 March, 2022
I INCOME			
Revenues from Operations	9	10186062	4905161
Other Income	10	4150	50
Total Revenue		10190212	4905211
II EXPENSES			
Cost of Material Consumed	11	6601563	2999186
Employee Benefit Expenses	12	711149	741377
Other Direct Expenses	13	904302	455447
Depreciation & Amortisation Expenses	4	100421	65025
Other Expenses	14	572542	229585
Total Expenses		8889977	4490620
III OPERATING PROFIT FOR THE YEAR		1300235	414591
IV APPORTIONMENT OF PROFIT			
1) Remuneration to Partners		759000	250000
2) Interest on partner's capital		185061	136566
V PROFIT FOR THE YEAR		356174	28025

Significant Accounting Policies
Notes on Financial Statements

As per our report of even date attached

For PATNI AND PATNI

Chartered Accountants

Firm Registration No: 120832W

For and On behalf of ATIISHAY DECOR

Palash S. Patni
Partner

Membership No. 194142

UDIN: 23194142BHAFIF4482

DATE: 20/09/2023

Mr. Yashashvi Gangwal
Partner

Mr. Jitendra Gangwal
Partner

NOTES ON FINANCIAL STATEMENTS

(in ₹)

31 March, 2023

(in ₹)

31 March, 2022

1 PARTNER'S CAPITAL

(in ₹)

(in ₹)

Ms. ABHILASHA JITENDRA GANGWAL

Opening Balance	660935	544004.67
Add: Addition	301000	0
Add: Partner's Remuneration	189750	127500
Add: Income tax Refund Share	50852	0
Add: Interest on Capital Contribution	79312	48960
Add: Profit / Loss for the Year	181649	11082
Sub Total	1463498	731547
Less: Withdrawals	31106	68933
Less: TDS Receivable Share	55539	1679
	1376853	660935

Mr. JITENDRA ANANDKUMAR GANGWAL

Opening Balance	1009370	889843.47
Add: Additions	651700	316123
Add: Partner's Remuneration	189750	45000
Add: Income tax Refund Share	17947	0
Add: Interest on Capital Contribution	121124	80085
Add: Profit / Loss for the Year	64111	3911
Sub Total	2054002	1334963
Less: Withdrawals	935213	325000
Less: TDS Receivable Share	19602	593
	1099187	1009370

Mr. YASHASHVI JITENDRA GANGWAL

Opening Balance	-128123	83561
Add: Additions	91000	150512
Add: Partner's Remuneration	379500	77500
Add: Income tax Refund Share	30910	0
Add: Interest on Capital Contribution	-15375	7521
Add: Profit / Loss for the Year	110414	6736
Sub Total	468326	325830
Less: Withdrawals	179000	452934
Less: TDS Receivable Share	33759	1020
	255567	-128123

2 TRADE PAYABLES

Trade Payables*

1061895

1871050

As per List Attached*1061895****1871050**

NOTES ON FINANCIAL STATEMENTS

(in ₹)

31 March, 2023

(in ₹)

31 March, 2022

3 OTHER CURRENT LIABILITIES

Statutory Liabilities

Goods and Service Tax	-18843		-443883	
PF and ESIC Payable	17049	-1794	23996	-419887

Provision For Expenses

Account Writing Charges Payable	73000		48000	
Professional Fees Payable	90000		60000	
Audit Fees	73100		50400	
Salary Payable	29111		58609	
Professional Tax employee payable	11500	276711	3000	220009
		274917		-199878

5 INVENTORIES *

Closing Stock at year end		775750		2602400
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* Valued at Lower of Cost or Net Realisable Value and as Certified by Management.

	775750		2602400
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6 TRADE RECEIVABLES

Trade Receivables*		1975114		-132074
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*As per List Attached

	1975114		-132074
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7 CASH AND CASH EQUIVALENTS

Cash In Hand		161516		5111
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Cash At Bank

AXIS BANK		434501		240809
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SBI		30685		19734
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	626702		265654
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8 OTHER CUURENT ASSETS

TDS (Income Tax) Receivable		116799		108899
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Office Deposit		5000		0
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	121799		108899
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NOTES ON FINANCIAL STATEMENTS

(in ₹)

31 March, 2023

(in ₹)

31 March, 2022

9 REVENUE FROM OPERATIONS

Revenue from Operations

10186062

4905161

* Revenue from operations is given as net of Returns & GST.

10186062**4905161**

10 OTHER INCOME

Interest on income tax refund

4150

50

4150**50**

11 COST OF MATERIAL CONSUMED

Opening Stock

2602400

1000500

Add : Purchases (Net)

4774913

4601086

7377313

5601586

Less : Closing Stock

775750

2602400

6601563**2999186**

12 EMPLOYEE BENEFIT

Salaries & Wages

609504

641688

Bonus Expenses

PF & ESIC Expanses

101645

99689

711149**741377**

13 DIRECT EXPENSES

Jobwork

737347

426697

Freight

31878

28750

Transport Charges

135077

0

904302**455447**

14 OTHER EXPANSES

A) ADMINISTRATIVE EXPENSES

Travelling Expense

226154

60320

Misc. A/C Write off and Round Off

44724

38702

Vehicle Repairs & Maintenance

69603

36955

Office Expenses

64169

0

Professional Fees

48000

21700

Accounting and Bookkeeping Charges

25000

0

Audit Fees

20000

15000

Insurance Expenses

15571

0

Postage and Telephone Charges

13160

4200

Workman Insurance

11943

11943

Municipal Taxes

9505

0

Printing and Stationery

9500

2750

Bank Commission & Charges

5592

2489

Curior Charges

4840

Electricity Charges Paid

4730

0

GST Late Fees

50

250

Membership Charges	0		30444	
MIDC Plot refund	0		4732	
Commission	0	572542	100	229585
		<u>572542</u>		<u>229585</u>
		<u><u>572542</u></u>		<u><u>229585</u></u>

LIST TO NOTES ON FINANCIAL STATEMENTS

(in ₹)

31 March, 2023

1) TRADE PAYABLES

Urja Interio Llp	540066
Ajn Enterprises Jayra	132612
Hil Ltd	154907
Asn Enterprises	99000
Neelam Metals	62888
Pavan Glass Center	53467
Nucon Products Pvt. Ltd.	12951
Vigneshwar Hardware	4163
Bharat Traders	1582
Maharastra Enterprises	260

1061895

2) TRADE RECEIVABLES

A B Corp Properties	18799
Prashant Deshmukh Projects Pvt. Ltd.	1211364
Bajaj Auto Ltd	283122
Paranjape Schemes (Construction) Ltd.-Forest Trails1	162248
Paranjape Schemes (Construction) Ltd.-Forest Trails	161352
Sez Bioteck Services Private Limited	79981
Pranjal Prakash Bide	34975
Home Rising Construction Llp	23274

1975114

For and On behalf of ATIISHAY DECOR

Mr. Yashashvi Gangwal
Partner

Mr. Jitendra Gangwal
Partner

NOTES ON FINANCIAL STATEMENTS

4. FIXED ASSET SCHEDULE

Assets Description	Op. WDV as on 01/04/2022 (A)	Additions		Sold/ Transferred (D)	Total (E=A+B+C-D) (E)	Depreciation			Cl. WDV as on 31/03/2023 (J=E-I) (J)	
		01/04/2022 to 30/09/2022 (B)	01/10/2022 to 31/03/2023 (C)			Rate of Depr. (F)	01/04/2022 to 30/09/2022 (G=A+B-DxF) (G)*	01/10/2022 to 31/03/2023 (H=(CxF)/2) (H)**		Total Depr. (I=G+H) (I)
Vehical	368475	301000			669475	15%	100421	0	100421	569054
TOTAL	368475	301000	0	0	669475		100421	0	100421	569054

*Depreciation for Opening WDV, Asset Sold & Asset Additions made during the period upto 02/10/2022

**Depreciation for Asset Additions made after the period 03/10/2022

NOTES ON FINANCIAL STATEMENTS

> Basis of Preparation of Financial Statements

The financial statements have been drawn up on historical cost convention and in accordance with generally accepted accounting principles and conform to statutory provisions and practice prevalent in India.

The mercantile method of accounting is generally followed in preparing financial statements and income and expenditure other than items with significant uncertainties are recognized on actual basis.

The partner(s) are/ is of the opinion that the financial statements prepared for the purpose of audit u/s 44 AB of the Income Tax Act are not General Purpose Financial Statements as explained in the preface to the statement of Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

In view of the above, in preparation and presentation of these financial statements requirement of Accounting Standards made mandatory by ICAI except the prescribed standards U/s 145 of the Income Tax Act have not been considered. Accordingly, deviation, if any, from the accounting standards and impact thereof, if any has not been ascertained.

> Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Firm and the revenue can be reliably measured.

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, whereas revenue in case of sale of services is recognized on completion of service.

> Fixed Assets and Depreciation

Fixed Assets are stated at cost of acquisition inclusive of freight, non refundable duties and taxes, borrowing costs during construction or before the asset is put into commercial use and other direct incidental expenses related to acquisition and installation.

Depreciation on fixed assets is provided on the 'Written down value Method' (W.D.V.) at the rates specified in Income Tax Act, 1961 and rules framed there under from time to time.

> Inventories

Valuation of Inventories is done on FIFO Basis and are valued at Lower of cost or market value.

> Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

> Borrowing Costs

Borrowing cost that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to profit and loss account.

> Retirement & Other Employee Benefits

Retirement benefits shall be accounted on cash basis.