

**SHUBHLAXMI JEWELLERS**

**BHAVNAGAR**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD  
1<sup>st</sup> APRIL 2018 - 1<sup>st</sup> MAY 2018**

**INDEPENDENT AUDITORS' REPORT**

We have audited the attached Balance Sheet of SHUBHLAXMI JEWELLERS - BHAVNAGAR ("the Firm") as at 1<sup>st</sup> May, 2018 and also its Profit & Loss Account for the period 1<sup>st</sup> April 2018 to 1<sup>st</sup> May 2018 annexed thereto. These financial statements are the responsibility of the Firm. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of accounts as required by the law have been kept by the Firm so far as appears from our examination of those books;
- (iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts;
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with all the notes thereon give a true and fair view:
  - (a) in the case of the Balance Sheet, of the State of affairs of the firm as at 1<sup>st</sup> May, 2018; and
  - (b) in the case of the Profit & Loss Statement, of the **PROFIT** of the firm for the period ended on that date.

For SANGHAVI & COMPANY  
Chartered Accountants  
FRN: 109099W

*Manoj Ganatra*



MANOJ GANATRA  
Partner  
Membership No.043485

Bhavnagar  
12<sup>th</sup> July, 2018

## SHUBHLAXMI JEWELLERS

### BALANCE SHEET AS AT 1st MAY 2018

Particulars	SCH	As at 1st MAY 2018	As at 31st MARCH 2018	Particulars	SCH	As at 1st MAY 2018	As at 31st MARCH 2018
<b><u>SOURCES OF FUNDS:</u></b>				<b><u>APPLICATION OF FUNDS:</u></b>			
<u>PARTNERS' CAPITAL</u>	A	58,000,000	58,000,000	<u>FIXED ASSETS</u>	E	23,032,919	23,050,609
<u>SECURED LOANS</u>	B	89,987,161	81,193,566	<u>INVESTMENTS</u>		-	-
<u>UNSECURED LOANS</u>	C	-	9,634,498	<u>CURRENT ASSETS, LOANS AND ADVANCES</u>			
<u>CURRENT LIABILITIES</u>	D	32,380,736	30,749,002	Inventory (as taken, valued and certified by partners)		133,490,660	132,629,667
				Sundry Debtors		15,616,869	11,635,508
				Cash & Bank Balances	F	814,653	786,932
				Loans and Advances	G	7,412,796	11,474,350
		180,367,897	179,577,066			180,367,897	179,577,066

As per our Report of even date

For SANGHAVI & COMPANY  
Chartered Accountants

*Grandeled*  
MANOJ GANATRA  
Partner



Bhaynagar  
12th July 2018

SHUBHLAXMI JEWELLERS

*Shubh*  
PARTNER

*J. Ganatra*  
Partners

## SHUBHLAXMI JEWELLERS

### PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 1st MAY 2018

Particulars	SCH	1st April 2018 to 1st May 2018	2017-2018	Particulars	SCH	1st April 2018 to 1st May 2018	2017-2018
<b><u>EXPENDITURE</u></b>				<b><u>INCOME</u></b>			
Personnel Costs	H	442,821	5,514,677	Gross Profit carried from the Trading Account		3,599,115	36,134,844
Administrative and Other Expenses	I	774,435	6,747,550	Profit on Future Trading in Commodities		206,134	242,640
Borrowing Costs	J	805,807	9,683,031	Other Income	K	22,165	454,368
Depreciation		215,379	2,848,268				
		2,238,442	24,793,526				
Net Profit transferred to Partners' Capital Account		1,588,972	12,038,326				
		3,827,414	36,831,852			3,827,414	36,831,852

For SANGHAVI & COMPANY  
Chartered Accountants

*Manoj Ganatra*  
MANOJ GANATRA  
Partner

Bhavnagar  
12th July 2018



SHUBHLAXMI JEWELLERS

*Shubhlaxmi Jewellers*  
PARTNER

Partners  
*Shubhlaxmi Jewellers*



SHUBHALAXMI JEWELLERS

TRADING ACCOUNT FOR THE PERIOD ENDED 1st MAY 2018

Expenditure	1st April 2018 to	2017-2018	Income	1st April 2018 to	2017-2018
	1st May 2018			1st May 2018	
	₹	₹		₹	₹
Opening Stock	132,629,667	105,380,020	Sales (Net)	40,117,156	467,903,346
Materials and Other Direct Expenses	37,379,034	459,018,149	Closing Stock	133,490,660	132,629,667
Gross Profit carried to Profit and Loss Account	3,599,115	36,134,844			
	173,607,816	600,533,013		173,607,816	600,533,013

As per our Report of even date

For SANGHAVI & COMPANY  
Chartered Accountants

*Manoj Ganatra*

MANOJ GANATRA  
Partner



Bhavnagar  
12th July 2018

SHUBHLAXMI JEWELLERS

*Chand*  
PARTNER

Partners

*Shree*

**SCHEDULE - A**  
**PARTNERS' CAPITAL ACCOUNTS**

Sr No	Partner	Share %	Opening Balance	Introduced during the Year	Share of profit	Total Credits	Withdrawals & Other Debits*	Total Debits	Closing Balance
1	Narendrasinh J Chauhan	35.83	20,781,400	-	569,329	21,350,729	569,328	569,329	20,781,400
2	Jitendrakumar J Chauhan	35.83	20,781,400	-	569,329	21,350,729	569,328	569,329	20,781,400
3	Jagrutiben N Chauhan	13.70	7,946,000	-	217,689	8,163,689	217,689	217,689	7,946,000
4	Kajalben J Chauhan	13.70	7,946,000	-	217,689	8,163,689	217,689	217,689	7,946,000
5	Ranjitsinh G Solanki	0.33	191,400	-	5,244	196,644	5,244	5,244	191,400
6	Jignasha R Solanki	0.33	191,400	-	5,244	196,644	5,244	5,244	191,400
7	Vilasben A Parmar	0.28	162,400	-	4,449	166,849	4,449	4,449	162,400
		100.00	58,000,000	0	1,588,972	59,225,479	1,588,972	1,588,972	58,000,000

\* transaction for the in partners' capital accounts are transferred to partners' current accounts under other liabilities



**SCHEDULE - B****SECURED LOANS**

	1st May 2018	31st March 2018
Cash credit finance from HDFC Bank against hypothecation of stocks and books debts	3,649,866	-
Cash credit finance from Kotak Mahindra Bank against hypothecation of all current and movable assets	55,509,969	49,798,839
From ICICI Bank against hypothecation of vehicles	530,067	560,391
Term loans from Kotak Mahindra Bank against all current and movable assets	30,297,259	30,834,336
	<u>89,987,161</u>	<u>81,193,566</u>

**SCHEDULE - C****UNSECURED LOANS**

	1st May 2018	31st March 2018
Anantray V Shah	-	507,500
Anitaben Darpanbhai	-	200,000
Vikrambhai Parmar	-	3,629,185
Vashrambhai Kabubhai	-	754,795
Chandrikaben Hariyani	-	201,200
Karansinh Rajjada	-	887,399
Manharlal Himmatlal	-	200,000
Shubham Associates	-	2,838,219
Kailashben Rajabhai Bhandari	-	416,200
	<u>-</u>	<u>9,634,498</u>

**SCHEDULE - D****CURRENT LIABILITIES AND PROVISIONS**

	1st May 2018	31st March 2018
<u>Sundry Creditors</u>	11,524,548	12,003,452
<u>Advance From Customers</u>	15,381,808	14,762,056
<u>Statutory Liabilities :</u>		
ESIC	25,898	23,296
Professional Tax	3,400	3,800
Goods & Service Tax	259,749	325,672
Tax Deducted at Source	45,639	37,954
	<u>334,686</u>	<u>390,722</u>
<u>Other Liabilities :</u>		
Partners' Current Accounts:		
Narendrasinh J Chauhan	1,898,300	1,341,893
Jitendrakumar J Chauhan	1,836,754	1,256,906
Jagrutiben N Chauhan	384,412	166,722
Kajalben J Chauhan	384,412	166,733
Ranjitsinh G Solanki	9,260	4,016
Jignasha R Solanki	9,270	4,016
Vilasben A Parmar	7,856	3,407
	<u>4,530,264</u>	<u>2,943,693</u>
Salary Payable	398,732	454,743
Bonus Payable	210,698	194,336
	<u>5,139,694</u>	<u>3,592,772</u>
	<u>32,380,736</u>	<u>30,749,002</u>



SCHEDULE - E  
FIXED ASSETS

Assets	As on 1st April 2018	Additions during the Period	As on 1st May 2018	Deprecitaion for the period	Net Block 1st May 2018	Net Block 31st March 2018
Building	16,209,979	-	16,209,979	135,083	16,074,896	16,209,979
Office Equipment	2,733,062	21,874	2,754,936	34,436	2,720,500	2,733,062
Computers	35,140	137,300	172,440	5,748	166,692	35,140
Furnitures & Fixtures	2,667,577	38,515	2,706,092	22,551	2,683,541	2,667,577
Vehicles	1,404,851	-	1,404,851	17,561	1,387,290	1,404,851
TOTAL	23,050,609	197,689	23,248,298	215,379	23,032,919	23,050,609





