

KVK CONSTRUCTION LLP

MERCANTILE BUILDING , 3RD FLOOR
SUITE NO.3049-B, 9/12 LAL BAZAR STREET
KOLKATA-700001

STATEMENT OF ACCOUNTS **FINANCIAL STATEMENT FOR THE YEAR 2020-2021**

AGARWAL TIBREWAL & CO.

Chartered Accountants

18, RABINDRA SARANI, 3RD FLOOR,
GATE NO 2 ROOM NO. 338
KOLKATA-700 001

KVK CONSTRUCTIONS LLP

LLPIN: AAC1473

COMPUTATION OF TOTAL INCOME FOR THE F.Y 2020-21

Asst Year 2021-22

Particular	Amount(Rs.)	Amount(Rs.)
Income From Business (As per P/L A/c)		600.00
Add : Partner's Remuneration		
Add : Interest paid to Partner		600.00
Less : Interest Allowed as it is upto 12%		-
BOOK PROFIT		600.00
<u>Remuneration Allowed to Partners</u> <u>u/s 40(b) of I.T Act</u>		
On the first Rs. 300000 of Book Profit @ 90%	-	
On Balance of Book Profit @ 60%	-	
Partner Remuneration	-	
Lower Of the Above	-	
TOTAL TAXABLE INCOME		600.00
R/OFF		600.00
Tax @ 30%	180.00	
Add : Health & E.Cess @ 4%	7.20	
	187.20	
Add: Interest u/s 234C	-	187.20
Less: Advance Tax	-	
Less : TDS	-	
Less : TCS	-	
TAX PAYABLE/(REFUNDABLE)		187.20
R/off		190.00



AUDITOR'S REPORT

To,
The Partners of
KVK Construction LLP
LLPIN: AAC-1473

Report on the Financial Statements

Opinion

We have audited the financial statements of M/s. **KVK Construction LLP** ("the LLP"), which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss, for the year ended 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 that give a true and fair view of the financial position & financial performance of the Firm in accordance with the Accounting Standards issued by The ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives a true and fair view and is 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 financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Firm's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall 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.

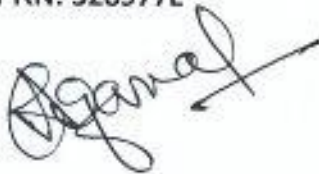


Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the balance sheet, of the state of affairs of the LLP as at 31 March 2021;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date;

For Agarwal Tibrewal & Co.
Chartered Accountants
FRN: 328977E



CA Amit Agarwal
Partner

Membership no. 303411

Place: Kolkata

Dated-The 25th Day of October, 2021

UDIN: 21303411AAAAEN6955

KVK CONSTRUCTIONS LLP
LLPIN: AAC-1473
BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
CAPITAL AND LIABILITIES			
Capital Account			
Partner's Capital Account	2	10,44,426.58	10,39,049.58
Total Capital Account		10,44,426.58	10,39,049.58
Non-Current Liabilities			
Long Term Borrowings	3	-	-
Total Non - Current Liabilities		-	-
Current Liabilities			
Short Term Borrowings	4	-	-
Trade Payables	5	18,150.00	-
Other Current Liabilities	6	11,800.00	5,000.00
Short Term Provisions	7	190.00	62,797.00
Total Current Liabilities		30,140.00	67,797.00
Total Capital and Liabilities		10,74,566.58	11,06,846.58
ASSETS			
Non-Current Assets			
Fixed Assets	8	-	-
Other Non Current Assets	9	-	-
Total Non-Current Assets		-	-
Current Assets			
Inventories	10	-	-
Trade Receivables	11	-	-
Cash & Bank Balance	12	74,566.58	49,346.58
Other Current assets	13	10,00,000.00	10,57,500.00
Total Current Assets		10,74,566.58	11,06,846.58
Total Assets		10,74,566.58	11,06,846.58
Accounting Policy & Notes on Accounts	1	-	-

Notes referred to above form an integral part of the Balance Sheet.
In terms of our report of even date attached

For **AGARWAL TIBREWAL & CO.**
Chartered Accountant
FRN No.:328977E



CA AMIT AGARWAL
PARTNER

Membership No.- 303411

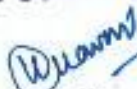
Place : Kolkata

Dated :The 25th Day of October, 2021

UDIN: 21303411AAAAEN6955



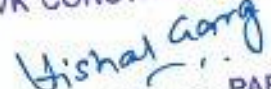
KVK CONSTRUCTIONS LLP



Karan Kochhar
PARTNER
(Designated Partner)

FOR KVK CONSTRUCTIONS LLP

KVK CONSTRUCTIONS LLP



Vishal Garg
PARTNER
(Designated Partner)

KVK CONSTRUCTIONS LLP
LLPIN: AAC1473

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
INCOME			
Revenue from Operations	14	-	-
Other Incomes	15	36,950.00	27,000.00
Total Revenue		36,950.00	27,000.00
EXPENDITURE			
Cost of Sales	16	10,650.00	16,100.00
Employee Benefits Expense	17	-	-
Finance Costs	18	-	-
Depreciation	8	-	-
Indirect Expenses	19	25,700.00	9,850.00
Total Expenses		36,350.00	25,950.00
PROFIT BEFORE TAX		600.00	1,050.00
Tax Expense			
Tax Expense		190	240.00
Income tax for earlier year		(4,967.00)	
Profit After Tax		5,377.00	810.00

Accounting Policy & Notes on Accounts 1

Notes referred to above form an integral part of the Balance Sheet.
In terms of our report of even date attached

For AGARWAL TIBREWAL & CO.

Chartered Accountant

FRN No.:328977E



CA AMIT AGARWAL
PARTNER

Membership No.- 303411

Place : Kolkata

Dated :The 25th Day of October, 2021

UDIN: 21303411AAAAEN6955

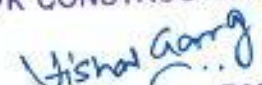
FOR KVK CONSTRUCTIONS LLP

KVK CONSTRUCTIONS LLP



Karan Kochar
PARTNER
(Designated Partner)

KVK CONSTRUCTIONS LLP



Vishal Garg
PARTNER
(Designated Partner)



KVK CONSTRUCTIONS LLP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1 - ACCOUNTING POLICY & NOTES ON ACCOUNTS

A. Significant Accounting Policies

1 LLP Overview

KVK Constructions LLP (the LLP) was incorporated on 5th March, 2014. The LLP is engaged in the business of trading and providing services in respect of constructions.

2 Convention and Basis of Accounting

The accounts of the concern have been prepared in accordance with the historical cost convention and going concern assumption using mercantile system of accounting and in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India.

3 Fixed Asset and Depreciation

There are no fixed assets at the start or the end of the F.Y.2020-21

4 Investments

The LLP has no Investments for the year ended 31.03.2021

5 Inventories

The LLP has no Inventory as closing stock as on 31.03.2021

6 Revenue Recognition

The LLP has Revenues recognized on accrual basis for the F.Y.2020-21

Sale of goods

The LLP has no sale of goods for the F.Y.2020-21

Other income

Income is recognised on accrual basis for the F.Y. 2020-21

Expenses

Expenses are booked on accrual basis as soon they fall due.

7 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

B. Notes to Accounts

- 1 Previous year's figures have been rearranged / regrouped wherever considered necessary.



KVK CONSTRUCTIONS LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
NOTE 2 - PARTNER'S CAPITAL ACCOUNT		
(A) <u>FIXED CAPITAL ACCOUNT</u>		
Mr. Karan Kochar		
Balance as per Last Account	5,18,477.79	5,18,117.79
Add : Share of Profit	2,688.50	360.00
Add : Introduced	-	-
Add : Interest on capital	-	-
	5,21,166.29	5,18,477.79
Less : Transfer to Current A/c	21,166.29	-
	5,00,000.00	5,18,477.79
Mr. Vishal Garg		
Balance as per Last Account	5,20,571.80	5,20,211.80
Add : Share of Profit	2,688.50	360.00
Add : Introduced	-	-
Add : Interest on capital	-	-
	5,23,260.30	5,20,571.80
Less : Transfer to Current A/c	23,260.30	-
	5,00,000.00	5,20,571.80
TOTAL FIXED CAPITAL ACCOUNT	10,00,000.00	10,39,049.58
(B) <u>CURRENT CAPITAL ACCOUNT</u>		
Mr. Karan Kochar		
Balance as per Last Account	-	-
Add : Share of Profit	-	-
Add : Transferred from Capital Account	21,166.29	-
Add : Interest on capital	-	-
	21,166.29	-
Mr. Vishal Garg		
Balance as per Last Account	-	-
Add : Share of Profit	-	-
Add : Transferred from Capital Account	23,260.30	-
Add : Interest on capital	-	-
	23,260.30	-
TOTAL CURRENT CAPITAL ACCOUNT	44,426.59	-
TOTAL CAPITAL (A+B)	10,44,426.59	10,39,049.58
NOTE 3 - LONG TERM BORROWINGS		
<u>Secured Loans</u>		
<u>Unsecured Loans</u>		
	-	-
	-	-
NOTE 4 - SHORT TERM BORROWINGS		
<u>Unsecured Loans</u>		
	-	-
	-	-
NOTE 5 - TRADE PAYABLES		
Sundry Creditors	18,150.00	-
	18,150.00	-



KVK CONSTRUCTIONS LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
NOTE 6 - OTHER CURRENT LIABILITIES		
Outstanding Salary	-	-
Employees' Contribution to ESI	-	-
Professional Tax Payable	-	-
TDS Payable	-	-
Duties and Taxes	-	-
Legal Expenses Payable	-	-
Audit fees payable	11,800.00	5,000.00
	11,800.00	5,000.00
NOTE 7 - SHORT TERM PROVISIONS		
Provision for Income Tax (Net of TDS)	190	62,797
	190.00	62,797.00
NOTE 9 - OTHER NON CURRENT ASSETS		
Fixed Assets	-	-
	-	-
NOTE 10 - INVENTORIES		
Stock-in-trade	-	-
	-	-
NOTE 11 - TRADE RECEIVABLES		
Sundry Debtors	-	-
(Unsecured but Considered good)	-	-
Less: Provision for Bad Debts	-	-
	-	-
NOTE 12 - CASH & BANK BALANCE		
Cash in Hand	45,085.00	19,535.00
Balances with Bank	29,481.58	29,811.58
	74,566.58	49,346.58
NOTE 13 - OTHER CURRENT ASSETS		
Loans and advances		
Advance Tax		50,000.00
Additional Work	10,00,000.00	10,00,000.00
Income Tax Paid		7,500.00
	10,00,000.00	10,57,500.00
NOTE 14 - REVENUE FROM OPERATIONS		
Sale of Goods	-	-
	-	-
NOTE 15 - OTHER INCOMES		
Miscellaneous Income	36,950.00	27,000.00
Short Term Capital Gain		
	36,950.00	27,000.00



KVK CONSTRUCTIONS LLP**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
NOTE 16 - COST OF SALES		
Opening Stock	-	-
Add : Purchase of Goods	-	-
Labour Charges	10,650.00	16,100.00
Less : Closing Stock	-	-
	<u>10,650.00</u>	<u>16,100.00</u>
NOTE 17 - EMPLOYEE BENEFIT EXPENSES		
Remuneration to Partners	-	-
Salary and Bonus	-	-
	<u>-</u>	<u>-</u>
NOTE 18 - FINANCE COST		
Interest on Partners' Capital	-	-
Interest on Secured Loans	-	-
	<u>-</u>	<u>-</u>
NOTE 19 - INDIRECT EXPENSES		
Audit Fees	11,800.00	5,000.00
Office Expenses	1,650.00	4,850.00
Professional Fess	5,900.00	
Filing Fees	6,350.00	
	<u>25,700.00</u>	<u>9,850.00</u>

For AGARWAL TIBREWAL & CO.

Chartered Accountant

FRN No.:328977E



CA AMIT AGARWAL

PARTNER

Membership No.- 303411

Place : Kolkata

Dated :The 25th Day of October, 2021

UDIN: 21303411AAAAEN6955

FOR KVK CONSTRUCTIONS LLP

Karan Kochar

(Designated Partner)

Vishal Garg

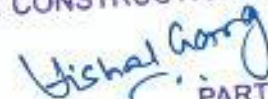
(Designated Partner)

KVK CONSTRUCTIONS LLP



PARTNER

KVK CONSTRUCTIONS LLP



PARTNER

