

15/11/2011
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Income
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INCOME TAX STATEMENT

Income Tax Statement

A) Taxable Income		
Income as per original return		12,000
B) Short Term Capital Gain		
STCG as per Form 16 (Short Term Capital Gain)		1,000
Income Tax on STCG		1,000
GRAND TOTAL		13,000

Note: 1. Taxable Income as per original return is 12,000

12,000	1,000	13,000
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12,000	1,000	13,000
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2. Total Taxable Income as per original return is 13,000

12,000	1,000	13,000
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12,000	1,000	13,000
12,000	1,000	13,000
12,000	1,000	13,000

NAME : MOBI BUILDERS-METHODIST COMPLEX

ASST. YEAR, 1986.89

ADDRESS: 1-10-72/2/3, BEGUMPET,
HYDERABAD - 500 016.

FYE : 31-03-1987

STATUS : FIRM

STATEMENT OF TOTAL INCOME

INCOME FROM OTHER SOURCES :

Net Loss as per Profit & Loss Account Rs. 2,00,000

Net Loss Rs. 2,00,000

Tax there on .. NIL ..

	<u>ALLOCATION OF LOSS</u>	(SHARE %)	AMOUNT RS.
1.	M/s. Modi Builders (M & M Associates)	25%	50,000
2.	M/s. Shiv Shakti Constructions Private Limited	75%	1,50,000

NAME : MODI BUILDERS-METHODIST COMPLEX Asst. Year: 1988_89
ADDRESS : 1-10-72/2/3, BEGUMPET
HYDERABAD.500 018. FYE : 31-08-1987
STATUS : FIRM

STATEMENT OF TOTAL INCOME

INCOME FROM OTHER SOURCES:

Net loss as per Profit and Loss account 2,00,000

Rs. 2,00,000
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TAX THEREON

NIL

ALLOCATION OF LOSS

(SHARE %)

1.	Modi Builders (M & M Associates)	25%	50,000
2.	Shiv Shakti Constructions private Limited	75%	1,50,000

MOD BUILDERS, METHODIST COMPLEX
1-10-72/2/3, BEGUMPET, HYDERABAD - 500 16.

ASSESSMENT YEAR: 1988-89

BALANCE SHEET AS ON 31-08.1987

LIABILITIES

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>AMOUNT</u>
<u>PARTNER'S CAPITAL</u>	'A'	
M & M Associates		25,88,330.87
Shivshakti con- structions P.Ltd.		28,46,421.29
		<u>54,34,752.16</u>
<u>CURRENT LIABILITIES:</u>	'B'	
Refundable Deposits from leases		15,66,250.00
<u>GENRY CREDITORS:</u>	'C'	
		14,83,264.97
<u>DIFFERENCE IN CASH</u>		101.00
		<u>84,84,368.13</u>

ASSETS

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>AMOUNT</u>
<u>CURRENT ASSETS</u>		
Cash on hand		384.02
Cash at Bank 1. United Bank of India		580.77
2. Union Bank of India		11,224.37
<u>FIXED ASSETS:</u>	'D'	1,25,570.63
<u>WORK IN PROGRESS:</u>	'E'	
Building construction a/c		72,43,540.00
<u>LOANS AND ADVANCES:</u>		
Advances paid to labour & contractors against building construction work		11,02,227.48
<u>DEPOSITS:</u>	'G'	
A.P.S.E.B.		500.00
		<u>84,84,368.13</u>

SCHEDULE TO BALANCE SHEET

SCHEDULE 'A' PARTNERS CAPITAL ACCOUNT

1. M & M Associates	25,88,330.87
2. Shiv Shakti Constructions Pvt.Ltd.	28,46,421.29
	54,34,752.16

M & M ASSOCIATES ACCOUNT

31.08.87 To amount excess credited last year now rectified	2,03,492.86	01.09.86 By Opening balance	26,63,068.73
31.08.89 To share of loss	50,000.00	27.05.87 By cheque	25,000.00
31.08.89 To balance	25,88,330.87	25.06.87 By cheque	25,000.00
		04.08.87 By cheque	25,000.00
		06.07.87 By cheque	50,000.00
		24.07.87 By cheque	50,000.00
		31.08.87 By amount of expenditure incurred on our behalf	3,755.00
	28,41,823.73		28,41,823.73

SHIV SHAKTI CONSTRUCTIONS PRIVATE LIMITED ACCOUNT

31.08.87 To share of loss	1,50,000.00	19.12.86 By opening balance	13,40,983.19
31.08.87 to Balance	28,46,421.29	10.01.87 By cheque	1,00,000.00
		14.02.87 By cheque	1,00,000.00
		27.02.87 By cheque	75,000.00
		27.02.87 By cheque	1,00,000.00
		09.03.87 By cheque	1,00,000.00
		17.03.87 By cheque	1,00,000.00
		07.04.87 By cheque	1,00,000.00
		08.05.87 By cheque	1,00,000.00
		12.05.87 By cheque	1,00,000.00
		16.05.87 By cash	5,438.10
		18.05.87 By cheque	1,00,000.00
		25.05.87 By cheque	1,00,000.00
		27.06.87 By cheque	75,000.00
		09.07.87 By cheque	75,000.00
		16.07.87 By cheque	1,00,000.00
		29.07.87 By cheque	50,000.00
		18.08.87 By cheque	1,00,000.00
		08.08.87 By cheque	25,000.00
		12.08.87 By cheque	75,000.00
		20.08.87 By cheque	25,000.00
		25.08.87 By cheque	50,000.00
		20.08.87 By cheque	25,000.00
	29,96,421.29		29,96,421.29

M/S. M & M ASSOCIATES

Prop: M/s. Modi Builders, 1-10-72/2/3, Begumpet, Hyderabad.

ASSESSMENT YEAR 1988-89

Status : A.O.P. (Determined Family Trust)
Accounting Year : Y.E. on 31-07-87
A/c. Books Maintd. : Cash Book, Ledger.
G I R No. : M-622/AC- C-I(4).

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COMPUTATION OF INCOME

INCOME FROM BUSINESS:

A) Own Business:

a) Lease rent from M/s. Auto Coach Builders (-) 2,16,000

b) Net loss from Proprietary Concern
M/s. Modi Builders:

Net loss as per
P & L A/c. 1,95,674
Less: TDS debited to
P & L A/c. 17,000

1,78,674

37,326

Less: Interest paid and expenses

14,282

23,044

B) Share in Registered Firms:

Share Income from M/s. Modi Builders
Methodist Complex - Provisionally taken at

NIL

23,044

(or)

Total Income ..

23,040

TAX PAYABLE IN HANDS OF TRUST -- NIL

A P P O R T I O N M E N T

1. Master Soham S. Modi	5,761
2. Master Sourabh S. Modi	5,761
3. Master Roopesh	1,441 6.25
4. Kumari Devamshi	1,440 6.25
5. Master Riken	1,440 6.25
6. Kumari Arnav	1,440 6.25
7. Kumari Priti	960 4.16
8. Kumari Nirmita	960 4.16
9. Master Sanket	960 4.16
10. Kumari Hilal	1,441 6.25
11. Master Amit	1,440 6.25

	23,044

...2.

x 4 Sathish Modi

Notes: The total income is apportioned amongst the beneficiaries in the shares as specified in trust deed. The tax shall be paid by the beneficiaries in the returns being filed by them.

Taxes paid:

Advance tax:

15-09-87	11,666
28-09-87	875
12-12-87	18,375

	30,916

Tax payable in case of Trust	NIL

Refundable ..	30,916
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APPLICATION U/s.141-A:

It is requested of the Income-tax Officer to make provisional assessment u/s.141-A and issue the refund which is paid in excess.

x 5 Satish mod

From: [Illegible]

[Illegible]

[Illegible]

[Illegible]

Capital Fund
British Fund
Redi Building

1,000.00
2,000.00
3,000.00

195-10
1,000.00

[Illegible]

[Illegible]

To: [Illegible]
• [Illegible]
• [Illegible]
• [Illegible]
• [Illegible]

1,000.00
1,000.00
17,000.00
1,000.00

[Illegible]

[Illegible]

[Illegible]

M/S. MODI BUILDERS

1-10-72/2/3, Begumpet, Hyderabad.

ASSESSMENT YEAR 1988-89

BALANCE SHEET AS ON 31-07-87

122 122

Liabilities

Assets

Sundry Creditors (vide list)	58,69,729-78
Outstanding expenses	9,500-00

	58,79,229-78

Cash on hand	20,913-33
<u>Cash at Bank:</u>	
State Bank of Hyderabad	624-75
Bank of Baroda	210-16
State Bank of India	500-00
<u>Deposits: (vide list)</u>	19,991
	33,401-00
<u>Sundry Debtors:</u> (vide list)	33,82,566-96
Fixed Assets (vide list)	81,191-00
Capital Account: M & M Associates	23,59,822-58

	58,79,229-78

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PROFIT AND LOSS ACCOUNT

To Salaries	76,393-90
" Bonus	4,750-00
" Audit Fee	6,000-00
" Car Insurance	3,196-00
" Car Regn. fee	450-00
" Advertisement	6,280-00
" Electricity Charges	1,670-00
" Printing & Stationery	4,604-64
" Repairs	868-75
" Travelling	19,237-60
" Legal Fee	340-00
" Contingence	3,300-95
" Bank Charges	455-50
" Sundry Expenses	14,545-41
" Depreciation	15,748-31
" Donation	2,020-00
" Fuel	21,579-64
" Car Maintenance	9,429-35
" Telephone charges	14,738-40
" Interest & Taxes	1,80,000-00
" Office Rent	42,000-00
" Interest	6,79,055-18
" T.D.S.	17,000-00

	11,23,663-63

By <u>Rent Receipts:</u>	
Allied Sales Corpn.	6,00,000-00
Killick Nixon	24,200-00
Crompton Greaves	2,76,000-00
" Profit on sale of Car	3,670-00
" Trs. from Trg. A/c.	24,119-48
" Tr. to M & M Associates	1,95,674-15

	11,23,663-63

TRADING ACCOUNT

To Construction Exps.		By Constn. Receipts:	
Usha Construction Ramnath & Co.	15,434-90 2,21,044-45	Bhagwandas Usha Constn. Someshwar Family Trust Ramnath & Co.	1,80,000- 19,250- 40,000- 2,31,000-
" Iron & Steel Purchases	72,832-66	" <u>Management & Supervision</u>	
" Misc. Labour Charges	16,347-09	Meera Industries	5,083-
" Cartage & Cooli	795-00	Central India Engg.	5,457-
" Licence Fee	64,800-00		
" Property Tax	65,417-15		
" Trs to P & L A/c.	24,119-48		
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	4,80,790-73		4,80,790-
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CAPITAL ACCOUNT

M & M ASSOCIATES ACCOUNT

To 01-08-86 Opening Bal.	22,54,378-43	By 31-07-87 Rent from M/s.	
" Income-tax	17,580-00	Viewajit	
" Sundry Expenses	190-00	18000 x 12	2,16,000-
" Amount paid to C.I. E.	1,08,000-00	" 31-07-87 Balance c/f.	23,59,822-
Loss 88-89	1,95,674-15		
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	25,75,822-58		25,75,822-
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LIST OF DEPOSITS

B.S. Reddy (Office Rent)	19,001
Maruthi Udyog (P) Ltd.	10,000
Haro Honda Ltd.	1,000
N.K. Agencies	300
Sunil Service Station	1,000
A.P.S.E. Board	2,100

	33,401

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

To 01-02-04 Balance f.d. 1,000.00
" 11-07-07 Balance of Cash 1,000.00

U.S. ASSOCIATION

MEMORANDUM FOR THE RECORD

10. MEMORANDUM FOR THE RECORD

To 01-01-66 Balance b/f.	2,000,000-00		2,000,000-00
" 31-07-67 Balance c/f.			2,000,000-00
	<u>2,000,000-00</u>		<u>2,000,000-00</u>

11. MEMORANDUM FOR THE RECORD

To 01-01-66 Balance b/f.	21,000,000-00		21,000,000-00
" 31-07-67 Balance c/f.			21,000,000-00
	<u>21,000,000-00</u>		<u>21,000,000-00</u>

12. MEMORANDUM FOR THE RECORD

1. GENERAL INVESTMENT ACCOUNT

To 01-01-67 Balance b/f.	20,000,000-00		20,000,000-00
	<u>20,000,000-00</u>		<u>20,000,000-00</u>

2. GENERAL INVESTMENT ACCOUNT

To 31-07-67 Cash paid by U.S. from Treasury Dept.	2,000,000-00		2,000,000-00
" 31-07-67 Balance b/f.	20,000,000-00		20,000,000-00
	<u>22,000,000-00</u>		<u>22,000,000-00</u>

3. GENERAL INVESTMENT ACCOUNT

To 31-03-67 Cash paid by U.S. from Treasury Dept.	1,000,000-00	To 31-07-67 Balance b/f.	2,000,000-00
	<u>1,000,000-00</u>		<u>2,000,000-00</u>

4. GENERAL INVESTMENT ACCOUNT

To 31-07-67 Trns. to P & A A/c.	2,110,000-00		2,110,000-00
	<u>2,110,000-00</u>		<u>2,110,000-00</u>

LIST OF SUNDRY DEBTORS

Salary advances	1,070-00
Gurudev Siddapeth	7,455-04
Methodist Complex	— 26,38,330-87
P.M. Modi Complex	852-50
Usha Kiran Complex	515-00
Prakash Kadakia	• 16,620-00
C.C. Modi Charitable Trust	• 14,551-00
Gymkhana Grounds	75,000-00
M.C. Modi Educational Trust	8,107-00
Swarup Singh Gour b/f.	75,000-00
Sukesh Singh Gour b/f.	5,000-00
D. Surendranath Reddy	• 2,39,680-00
Sanjay B. Sanghani	- 60,001-00
Ramnath & Co.	1,76,107-50
Bhagawandas M. Parikh Family Trust	• 25,000-00
Someswar Family Trust	39,277-05

	33,82,566-96

LIST OF SUNDRY CREDITORS

Kishanlal Lallubai	32,402-00
Taraben Kisanlal	31,480-00
Soham Engg. Corporation	4,855-54
Sourabh Trading Corporation	1,108-52
Green's Elec. Corporation	3,607-00
S.M. Modi Complex	20,86,625-95
Satish Modi	1,75,182-29
Soleti Kondiah	16,00,000-00
Indian Iron & Steel Co.	— 2,02,959-66
Central India Engg. Co.	3,36,516-84
Maera Industries	5,43,791-98
Bhagwandas M. Parikh Family Trust	6,88,800-00
T. Someswar Family Trust	1,62,400-00

	58,69,729-78

LIST OF OUTSTANDING EXPENSES

Sundry Salary payable	4,750-00
Bonus payable	4,750-00

	9,500-00
