

27th Nov 1994 000354

Filed on 30/8/94

M/S. M & N ASSOCIATES - (Prop: M/s. Modi Builders) - 1-10-72/2/3 -
 Begumpet - Hyderabad - 500 016.
 Assessment Year: 1994-95 (31.03.1994)

XX

Status : ACP (Trust)

PAN/GIR NO: M-315/DC (Asst)
 Spl. Range-3/Hyd.

Nature of Business : Real Estate Developer Agents/Managers/underwriters.

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COMPUTATION OF INCOME

I. Income from Business:

Net Profit as per Profit & Loss A/c.		75,762

		75,762
Less: Brought forward losses of earlier years.		
i) Asst. year 1990-91	5,49,100	
ii) Asst. year 1991-92	1,54,420	
iii) Asst. year 1993-94	32,160	

	7,35,680	
Less: Losses absorbed/adjusted against income of Asst. year 1992-93		82,176

		6,53,504
Less: Unabsorbed loss attributable to partnership firm M/s. Modi Builders Methodist Complex reverted back to firm U/s. 75 for Asst. year 1990-91		2,59,601

		3,93,903

Gross Total Income :	(-)	3,18,141 (OR)
		3,18,140

Note: 25% share of income/loss from a partnership firm M/s. Modi Builders Methodist Complex is not included in the above income as the same is exempt U/s. 10(2A).

Satish Modi

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BALANCE SHEET AS ON 31/03/1994.

<u>LIABILITIES</u>		<u>ASSETS</u>	
Capital	3,000.00	Shed Construction	4,10,643.93
Satish Modi	2,03,154.20	S.B.H. Begumpet	400.00
Modi Builders		Accumulated Loss	
Methodist Complex	17,22,869.42	(Beneficiaries)	24,39,939.69
Modi Builders	9,21,960.00		
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	28,50,983.62		28,50,983.62
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Satish modi

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PROFIT & LOSS A/C.

To Electricity Charges	2,150.00	By Net Profit Trf. from Modi Builders	1,04,743.25
" Security Charges	21,600.00		
" Misc. Exp.	803.00		
" Borewell	3,752.20		
" Non-Agricultural Tax	576.00		
" Incidental Charges	100.00		
" Net Profit Trf. to Accumulated loss a/c.	75,762.05		
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	1,04,743.25		1,04,743.25
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ACCUMULATED LOSS A/C.

To Open. Balance	25,15,701.74	By Net Profit Trf. from P & L A/c.	75,762.05
		" Balance	24,39,939.69
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	25,15,701.74		25,15,701.74
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Satish maha

MODI BUILDERS - Prop: M & M Associates - 1-10-72/2/3 - Begumpet -
Hyderabad - 500 016.

Assessment Year: 1994-95 (31.03.1994)

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BALANCE SHEET AS ON 31/03/1994.

LIABILITIES

ASSETS

S.B.H. Begumpet	4,833.83	Cash on hand	6,346.53
Sundry Creditors (vide list)	34,44,034.13	<u>Cash at Bank</u>	
		Bank of Baroda	210.16
		State Bank of India	500.00
		Sundry Debtors(vide list)	24,66,617.87
		Deposits (vide list)	10,246.25
		Fixed Assets (vide list)	42,987.15
		M & M Associates	9,21,960.00
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34,48,867.96		34,48,867.96	
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Sahit Modi

MOMI BUILDERS - Prop: M & M Associates - 1-10-72/2/3 - Begumpet -
Hyderabad - 500 016.

Assessment Year: 1994-95 (31.03.1994)

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PROFIT AND LOSS A/C.

To Printing & Stationery	313.80	By Rent Receipts from Crompton Greaves	2,76,000.00
" Sundry Exp.	631.85	" Interest	44,888.00
" Bank Charges	130.00	" Rent Collection Charges	2,522.60
" Int. & Taxes	1,80,000.00		
" Licence fee	28,800.00		
" I.T. Rep. fee	2,500.00		
" Depreciation	6,291.70		
" Net Profit Trf. to M&M Associate A/c.	1,04,743.25		
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	3,23,410.60		3,23,410.60
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Satish mal.

M & M ASSOCIATES - Prop: of M/s. Modi Builders - 1-10-72/2/3 -
Begumpet - Hyderabad - 500 016.

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MODI BUILDERS A/C.

To Net Profit	1,04,743.25	By Open. Balance	10,26,703.25
" Balance	9,21,960.00		
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	10,26,703.25		10,26,703.25
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Satish mali

MODI BUILDERS - Prop: M & M Associates - 1-10-72/2/3 - Begumpet -
Hyderabad - 500 016.

Assessment Year: 1994-95 (31.03.1994)

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M & M ASSOCIATES A/C.

To Open. Balance	10,26,703.25	By Net Profit Trf. from P & L A/c.	1,04,743.25
		" Balance	9,21,960.00
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	10,26,703.25		10,26,703.25
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Satish and

MODI BUILDERS & Prop: M & M Associates - 1-10-72/2/3 - Bagumpet -
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LIST OF DEPOSITS

A.P.S.E.B.	2,100.00 ✓
Jubilee Hills filling Station	2,500.00 ✓
N.K. Agencies	300.00 ✓
Sunil Service Station	1,000.00 ✓
I.B.P. Auto Service	4,000.00 ✓
Hero Honda	346.25

	10,246.25

FIXED ASSETS

Air Conditioner	3,271.75 ✓
Air Cooler	409.75 ✓
Furniture	11,163.15 ✓
Hero Honda	1,209.70 ✓
Luna Moped	788.30 ✓
Machinery	726.00 ✓
Office Equipments	4,017.00 ✓
Yamaha RX-100	1,272.50 ✓
Type Writer	12,062.50 ✓
Generator	8,066.50 ✓

	42,987.15

Sahib Mohi

