

MESSRS. M & M ASSOCIATES

5-4-187, Karbala Maidan, Secunderabad.

ASSESSMENT YEAR: 1985-87.

Status : A.O.P. (Trust)
Accounting Year : Year Ending on 31-07-1985.
Account Books Maintained : Cash Book, Ledger.
G I R No. : New Case / HYD /
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COMPUTATION OF INCOME

INCOME FROM BUSINESS:

Share of Loss as per P / L account of M/s. Modi Builders (Proprietary Concern from 1-8-84)	6,23,195
<u>Add:</u> Amount debited on taking over the firm M/s. Modi Builders as a proprietary concern	82,742
<u>Add:</u> Interest payable to Satish Modi	8,320
Net Loss:	<u>7,14,257</u>

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

1. Master Soham	1,78,564
2. Master Sourabh	1,78,564
3. Master Roopesh	44,641
4. Kumari Devanshi	44,641
5. Master Rikesh	44,641
6. Kumari Arnav	44,641
7. Kumari Priti	29,751
8. Kumari Kirmita	29,751
9. Master Sanket	29,751
10. Kumari Hirai	44,641
11. Master Amit	44,641
	<u>7,14,257</u>

MESSRS. M & M ASSOCIATES

5-4-137/3 & 4, Karbala Maidan, Secunderabad.

ASSESSMENT YEAR: 1986-87.

BALANCE SHEET AS ON 31-07-1985.

LIABILITIES

Capital Fund 3,000-00
M/s. Modi Builders 23,00,054-05
Sri Satish Modi 55,843-10

23,58,897-15

ASSETS

Firm Tax 378-10

Beneficiaries Accounts:

Master Soham 5,89,629-76
Master Sourabh 5,89,629-76
Master Roopesh 1,47,407-43
Kumari Devanshi 1,47,407-43
Master Riken 2,08,595-33
Kumari Arnav 86,219-57
Kumari Priti 1,18,667-58
Kumari Nirmdita 1,18,667-59
Master Sanket 57,479-71
Kumari Hiral 2,08,595-33
Master Amit 86,219-56

23,58,897-15

PROFIT AND LOSS ACCOUNT

To Amount debited on taking
over the firm M/s. Modi
Builders as a proprietary
concern.

" Loss from Modi Builders 6,23,194-92
" Interest to Sri Satish
Modi upto 24-10-84 8,319-80

7,14,257-01

By Net Loss apportioned
amongst Beneficiaries:

Master Soham 1,78,564-2
Master Sourabh 1,78,564-2
Master Roopesh 44,641-00
Kumari Devanshi 44,641-00
Master Riken 44,641-00
Kumari Arnav 44,641-00
Kumari Priti 29,760-7
Kumari Nirmdita 29,760-7
Master Sanket 29,760-7
Kumari Hiral 44,641-00
Master Amit 44,641-00

7,14,257-01

MESSRS. MODI BUILDERS

(Proprietor M/s. M. & M Associates)

ASSESSMENT YEAR: 1986-87.

BALANCE SHEET AS ON 31-07-1985.

LIABILITIES

ASSETS

S.M. Modi HUF	54,604-00
Sheik Mohiddin Ahmed ✓	11,617-50
Jagadish Modi ✓	11,617-50
Gurudev Siddapeth ✓	42,013-27
S.M. Modi HFU with Wifer ✓	68,248-90
Soham Engg. Corpn.	2,924-00
S.M. Modi Family Trust	74,108-90
Rammath & Co., (Asst. Constn)	25,275-00
R.K. Sales Corpn., ✓	1,15,000-00
Sheervi Engineers ✓	57,500-00
Prominent Electronics ✓	1,44,425-00
S.A. Arts & Engineers ✓	86,250-00
Associated Electronics ✓	57,500-00
Devender & Company ✓	57,500-00
Deepak B. Bhatt ✓	11,500-00
Anil N. Katwa ✓	23,000-00
M. B. Bhatt ✓	11,500-00
Rajna N. Katwa ✓	28,750-00
N.P. Katwa ✓	17,250-00
Motilal N. Katwa ✓	23,000-00
Indian Iron & Steel Corpn., ✓	1,86,127-00
Amita Balubai	59,000-00
Tarabai Kissanlal Modi	23,346-00
Kissanlal Lallubai Modi	24,072-00
Bhagwandas M. Parikh Family Trust	7,00,000-00
S.M. Modi Comm. Complex	10,69,059-21
Satishchandra M. Modi	25,07,851-10

Rent Deposits:

1. M/s. Crompton Greaves	92,000-00
2. M/s. Kissanlal Samnani	5,001-00

Out Standing Payables:

Bonus	4,175-00
Salary	4,175-00

55,98,389-38

Cash on Hand	23,383-82
Cash at Bank (B.O.B.)	1,31,885-81
Cash at Andhra Bank	496-34

Fixed Assets:

Dolphin Car	41,663-00
Maruti Van	55,204-00
Furniture	5,290-50
Air Conditioner	9,775-00
Machinery	3,171-00
Air Cooler	1,225-00

Deposits:

A.P.S.E.B.	2,100-00
Sunil Service Stn. (P)	1,000-00
N.K. Agencies	300-00
Land Deposit (S.M. Modi)	35,000-00
Lease Deposit	1,00,000-00
EMD with AP Oil Seeds Co.	10,000-00
Hero Honda Motors	500-00
Rent Deposit (B.S. Reddy)	49,001-00
Salary Advances	2,159-00
T.D.S.	8,534-75

Loans & Advances:

S & S Combines	990-00
S & T Combines	990-00
Sanjay B. Singhani	2,00,001-00
Gurudev Siddapeth	

(Soham Mansion)	24,658-03
M.C. Modi Disc. Trust	40,595-00
G.M. Modi Charitable T.	2,965-45
M/s. Meera Industries.	3,25,025-31
P.M. Modi Commercial Comx.	19,062-00
S.M. Modi HUF Sourabh	17,888-00
S & D Associates	8,596-00
Sourabh S. Modi	35,168-90
Soham S. Modi	37,628-90
Tarulata S. Modi	1,19,476-80
S.M. Modi Disc. F. Trust	687-00
C.C. Modi Charitable Trust	12,331-04
Usha Kiran Complex	30,433-25
Supriti Gandhi	2,000-00
Zymkhana Grounds Constn.	1,97,302-00
M.C. Modi HUF	3,810-00
Central India Engg. Co.	51,267-61
Shobana Industries	11,500-00
Green's Elec. Corpn.,	9,350-00
Krishna (Contractor)	3,146-77
S.M. Modi HUF Son Soham	1,450-00
M.B. (Methodist Complex)	16,60,139-05 ✓
Prop: M & M Associates	23,00,054-05 ✓

Rent Receivables:

Kishanlal Samnani	1,184-00
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55,98,389-38

TRADING, PROFIT AND LOSS ACCOUNT

To Misc. Labour Charges	1,486-00	By Contract Receipts	
" Licence Fee	64,800-00	(Const)	3,50,000-00
" Cartage & Coolie	1,651-50	" <u>Management & Super-</u>	
" Sundry Purchases	36,413-41	<u>vision Receipts:</u>	
" Non Agrl. Tax (Rasoolpura)	3,572-18	M/s. Central India	
" Financiers Consideration		Engg. Co.	11,430-00
(Bhagwandas M.P. Family)	1,50,000-00	M/s. Meera Industries	27,978-00
" Cement	4,091-00	" Trfr. to P & L A/c.	9,79,014-31
" Nagendra Rao (Ramnath)	6,408-30		
" Contract Loss from			
M/s. Shivshakti Constns.	11,00,000-00		
	<u>13,68,422-39</u>		<u>13,68,422-39</u>

PROFIT AND LOSS ACCOUNT

To Salaries	44,915-00	By <u>Rent Receipts:</u>	
" Conveyance	1,620-08	1. Crompton Greaves	2,76,000-00
" Car Maintenance	5,848-80	2. Killick Nixon	72,600-00
" Travelling Expenses	15,853-99	3. Allied Sales Corpn	30,750-00 ✓
" Printing & Stationery	2,809-90	4. Kissanlal Samnani	14,208-00
" Petrol Charges	7,990-78	" Loss Transferred to	
" Postage & Telegrams	272-00	Prop: of M & M	
" Valuation Fee	5,000-00	Associates	6,23,194-90
" Telephone Charges	7,768-85		
" Bank Charges	553-85		
" Advertisement	5,850-00		
" Electricity Charges	3,178-00		
" Bonus	4,845-00		
" Office Rent	19,200-00		
" Car Insurance	1,672-00		
" Office Equipment Repairs	890-00		
" Sundry Expenses	12,291-32		
" Depreciation	27,351-06		
" Legal Fee	1,500-00		
" Income Tax	60-00		
" Interest	4,68,267-98 *		
" Trfr. from Trading A/c.	9,79,014-31		
	<u>16,16,752-92</u>		<u>16,16,752-92</u>

PROPRIETOR ACCOUNT OF M & M ASSOCIATES

To 01-08-84 Balance b/f.	15,94,116-84	By 31-07-85 Balance	
" 01-08-84 Amount of Loss		c/f.	23,00,054-0
of 5% Partner			
Transferred as			
per Dissolution			
Deed of S.M.			
Modi HUF with			
Son Scham	82,742-29		
" 31-07-85 Loss as per P & L			
Account.	6,23,194-92		
	<u>23,00,054-05</u>		<u>23,00,054-05</u>

BENEFICIARIES ACCOUNTSMASTER SOHAM MODI S/O. SATISH MODI ACCOUNT

To 01-08-84 Balance b/f.	4,11,065-51	By 31-07-85 Balance c/f.	5,89,629-7
" 31-07-85 Share of Net Loss	1,78,564-25		
	<u>5,89,629-76</u>		<u>5,89,629-7</u>

MASTER SOURABH MODI S/O. SATISH MODI ACCOUNT

To 01-08-84 Balance b/f.	4,11,065-51	By 31-07-85 Balance c/f.	5,89,629-7
" 31-07-85 Share of Net Loss	1,78,564-25		
	<u>5,89,629-76</u>		<u>5,89,629-7</u>

MASTER ROOPESH S/O. MAHESH DESAI ACCOUNT

To 01-08-84 Balance b/f.	1,02,766-37	By 31-07-85 Balance c/f.	1,47,407-
" 31-07-85 Share of Net Loss	44,641-06		
	<u>1,47,407-43</u>		<u>1,47,407-</u>

KUMARI DEVANSHI D/O. MAHESH DESAI ACCOUNT

To 01-08-84 Balance b/f.	1,02,766-37	By 31-07-85 Balance c/f.	1,47,407-
" 31-07-86 Share of Net Loss	44,641-06		
	<u>1,47,407-43</u>		<u>1,47,407-</u>

MASTER RIKEN S/O. VINOD DESAI ACCOUNT

To 01-08-84 Balance b/f.	1,63,954-26	By 31-07-85 Balance c/f.	2,08,595-
" 31-07-85 Share of Net Loss	44,641-07		
	<u>2,08,595-33</u>		<u>2,08,595-</u>

KUMARI ARNAV B/O. VINOD DESAI ACCOUNT

To 01-08-84 Balance b/f.	41,578-50	By 31-07-85 Balance c/f.	86,219-
" 31-07-85 Share of Net Loss	44,641-07		
	<u>86,219-57</u>		<u>86,219-</u>

KUMARI PRITI D/O. SUBODH DESAI ACCOUNT

To 01-08-84 Balance b/f.	88,906-87	By 31-07-85 Balance c/f.	1,18,667-
" 31-07-85 Share of Net Loss	29,760-71		
	<u>1,18,667-58</u>		<u>1,18,667-</u>

KUMARI NIRMITA D/O. SUBODH DESAI ACCOUNT

To 01-08-84 Balance b/f.	88,906-88	By 31-07-85 Balance c/f.	1,18,667-
" 31-07-85 Share of Net Loss	29,760-71		
	<u>1,18,667-59</u>		<u>1,18,667-</u>

BENEFICIARIES ACCOUNTS (Contd.)

MASTER SANKET S/O. SUBODH DESAI ACCOUNT

To	01-08-84	Balance b/f.	27,719-00	By	31-07-85	Balance c/f.	57,479-71
'	31-07-85	Share of Net Loss	29,760-71				
			<u>57,479-71</u>				<u>57,479-71</u>

KUMARI HIRAL D/O. VALMIK DESAI ACCOUNT

To	01-08-84	Balance b/f.	1,63,954-27	By	31-07-85	Balance c/f.	2,08,595-33
'	31-07-85	Share of Net Loss	44,641-00				
			<u>2,08,595-33</u>				<u>2,08,595-33</u>

MASTER AMIT S/O. VALMIK DESAI ACCOUNT

To	01-08-84	Balance b/f.	41,578-50	By	31-07-85	Balance c/f.	86,219-56
'	31-07-85	Share of Net Loss	44,641-06				
			<u>86,219-56</u>				<u>86,219-56</u>