

NAME : MODI BUILDERS METHODIST
COMPLEX
ADDRESS : METHODIST COMPLEX
ABIDS
HYDERBAD
P A N : M - 374 /DC (INV) 4(1)

ASST YEAR : 1997-98
P Y E : 31-03-1997
DUE DATE : 01-09-1997
STATUS : FIRM

REVISED STATEMENT OF TOTAL INCOME

Income from Business :			
NET PROFIT as per Profit & Loss A/c		(523,378)	
Add : Depreciation		71,820	
T D S debited to P & L A/c		638,588	
		187,030	
Less : Depreciation as per I T Act	74,730		
Depreciation on Building			
On WDV of Rs. 1,14,33,922			
(See Note Below) @ 10%	1,143,392	1,210,122	
			(1,031,092)
TOTAL INCOME			(1,031,092)
TAX THEREON			NIL
Less : T D S on Rent deducted by SBH			638,588
TAX REFUNDABLE			(638,588)
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Note : (1)

Losses Carried forward : AY 1995-96	Depn Loss	→ 1,534,698
: AY 1996-97	Depn Loss	1,368,280
: AY 1997-98 ✓	Depn Loss	1,031,092
		3,934,070

(2) The assessee filed its Original Return of Income on 01-09-1997 vide inward no. 101061. Revised Return of Income is filed for the following reasons :

- Share of Profit from Shivilaya Hotels of Rs. 1,50,000 was erroneously not included in the Original Return of Income.
- Consequent to relief granted by Commissioner of Income Tax (Appeals) in AY 1994-95, depreciation on Building @ 10% on WDV as of March 31, 1996 is now claimed.
- TDS of Rs. 6,38,588 on rent deducted by SBH was not considered in the Original Return of Income, which is now considered.

**MODI BUILDERS
METHODIST COMPLEX ,ABIDS
HYDERABAD**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March ,1997

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
Building Maintenance	4,538.00	Maintenance Receipts	702,002.10
Conveyance	2,086.40	Rent Receipts	1,395,372.70
Diesel & Petrol Charges	60,138.50	Cycle Stand Receipts	25,000.00
Electrical Expenses	167,950.00	SBH -Bank Interest	15,794.00
General Expenses	4,931.39	Share of Khalnayak	9,625.00
Generator Spare Parts.	5,922.40	Share of Profit of Shivlaya Hotels	150,000.00
Labour Charges	16,681.50	Net Loss	523,378.16
Office Expenses	7,382.50		
Printing & Stationery	1,124.50		
Repairing Charges	3,320.00		
Vehicle Maintenance	1,563.00		
Water Charges	60,000.00		
Repairs & Maintenance Maintenance Charges	19,124.25 183,315.30		
Security Charges	56,446.00		
Salaries to Staff	30,720.00		
Pager Charges	2,325.50		
Municipal Taxes	185,983.00		
Telephone Charges	2,012.00		
T D S	638588.00		
Lease Rent to Methodist Church	1296000.00		
Depreciation	71819.72		
	2821971.96		2821971.96

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MODI BUILDERS METHODIST COMPLEX - AY 1997-98

Name of the party	Maintenance	Rent
21st century	6182.00	1237.50
A V kannamba	2340.00	1500.00
Ahmed Virani	0.00	1980.00
Aadhunik Barrows	3300.00	900.00
Amita R Hiralal	4500.00	600.00
Amrut Inds.	15990.00	3900.00
Anwar Veerani	0.00	1980.00
Archies Gallery	8880.00	0.00
Ashfaq-Ur-Rehman	25500.00	0.00
Ayasha Begum	700.00	600.00
Can Bank	13062.50	0.00
Central Warehouse	26400.00	3476.00
Comprint	2220.00	1410.00
D C B	55820.00	0.00
Esquire	14500.00	4400.00
Escrow Agencies	12000.00	6000.00
Escrow Agencies	8160.00	5680.00
Escrow Traders	12000.00	4800.00
Excellent Tailors	1875.00	0.00
Furnishing Forecast	4735.00	3180.00
Gift World	1875.00	0.00
Hansa Boots	49530.00	9800.00
Hiralal Tulsidas	6750.00	900.00
K S Marketing	12780.00	1440.00
Kanya	677.00	173.00
King Fashion	4000.00	0.00
Little Smile	2050.00	0.00
M Anil Kumar	2925.00	1300.00
M Babu Rao	2925.00	1600.00
M Badrinath & Co.	3575.00	1320.00
Manju Leafin & Co	5000.00	0.00
Meherrunisa	4000.00	720.00
Memories	19480.00	120320.00
Modi Ent - BBH	225351.60	938236.40
Music Gallery	3500.00	725.00
Nazim Veerani	0.00	1980.00
New Pushpam	4905.00	120.00
Rafiq Lakhani	0.00	2814.00
Rajal & Sons	7200.00	0.00
Rajesh Hiralal	2250.00	300.00
Rajiv Hiralal	2250.00	300.00
Ramkumar Sarda	0.00	15500.00
Rooposh Bangla	1000.00	0.00
Sanjay Rap	0.00	96000.00
Satish Modi	61974.00	0.00
Shahina Baig	1440.00	240.00
Shainaz Lakhani	0.00	2814.00
Shilpa R Hiralal	4500.00	600.00
Shirish Hiralal	6750.00	900.00
Sree Roadway	7425.00	1530.00
Sumangal	37600.00	4752.00
Talsons	2925.00	144550.00
Zarina Lakhani	0.00	2814.00
Zubeida Veerani	0.00	1980.00
	702802.10	1395372.70

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MODI BUILDERS
METHODIST COMPLEX, ABIDS
HYDERABAD
BALANCE SHEET AS ON 31-03-1997

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Unsecured Loan		Capital Account :	
Development Coop. Bank	120,632.85	M & M Associates	4,403,303.19
Sundry Creditors	33,278,188.00	Shivshakti Cons P Ltd.	18,322,212.83
Outstanding Liabilities	332,257.00	Fixed Assets	263,937.67
Electric Equipment		Deposits & Advances	1,158,953.00
Fund	166,844.00	Bank of Maharashtra	385.70
		Bank of Maharashtra - Modi Enterprises	500.90
		Modi Enterprises	117,955.97
		Union Bank of India	617,796.61
		United Bank of India	581.00
		Cash & Receivables	497,018.05
		Madan Bajaj	680,000.00
		Suresh Bajaj	455,000.00
		Modi Builders (BBH)	547.45
		Modi Builders	3,755,000.00
		Shiv Shakti Enterprises	3,395,124.00
		Shivalaya Hotels	170,254.28
		Comfortline Systems	15,000.00
		Petty Cash	3,851.20
		Gandhi & Gandhi	40,000.00
		Canara Bank	500.00
	33,897,921.85		33,897,921.85

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