

NFPO TRADING LLP

**ROOM NO. 11/87, VAZHINADAYIL, BHOODHANAM COLONY POST
PULPALLY, WAYANAD DISTRICT - 673 579**

AUDIT REPORT

FINANCIAL YEAR 2022-2023

44AB AUDIT UNDER INCOME TAX ACT 1961



TAXCUBE AUDITORS AND TAX PRACTITIONERS

IIND FLOOR, HILL TOWER, KALPETTA, WAYANAD - 673 121

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NFPO TRADING LLP

ROOM NO. 11/87, VAZHINADAYIL, BHOODHANAM COLONY POST, PULAPALLY, WAYANAD DISTRICT - 673 579

BALANCE SHEET AS AT 31ST MARCH 2023

(All amounts are in Indian Rupees unless other wise stated)

PARTICULARS	Note No.	31.Mar-2023	31.Mar-2022
I CONTRIBUTIONS AND LIABILITIES			
1 Partners Fund			
a) Contribution	2	11,00,000.00	-
b) Reserve and Surplus	3	7,65,078.02	-
2 Non Current Liabilities			
a) Long Term Borrowings	4	1,32,00,000.00	-
b) Un Secured Loans			
3 Current Liabilities			
a) Trade Payables	5	15,76,896.00	-
b) Short term provisions		-	-
c) Other current liabilities	6	65,39,019.98	-
TOTAL		2,31,80,994.00	-
II APPLICATION OF FUND			
1 Non-Current Asset			
a) Property, Plant and Equipment			
i) Tangible Asset	7	95,44,963.00	-
b) Long term Loans and Advances		-	-
c) Other Non Current Assets		-	-
d) Non Current Investment		-	-
2 Current Assets			
a) Inventories	8	68,59,925.00	-
b) Trade Receivables	9	52,71,052.00	-
c) Cash & Cash Equivalents	10	7,31,518.00	-
d) Other Current Assets	11	7,73,536.00	-
TOTAL		2,31,80,994.00	-

As per our report of even date attached

UDIN : 23236227BGVVRO7047

For SANKARA NARAYANAN & CO.
CHARTERED ACCOUNTANTS

M.E. Sankaranarayanan M.com, FCA, DISA
Proprietor, M. No. 236227, F.R. No. 0176835

Place: Kalpetta

Date: 18-10-2023



For NFPO TRADING LLP

Designated Partner



NFPO TRADING LLP

ROOM NO. 14/87, VAZHINADAVIL, BHOODHANAM COLONY POST, PULAPALLY, WAYANAD DISTRICT - 673 579

PROFIT AND LOSS STATEMENT FOR THE PERIOD FROM 27/10/2022 TO 31/03/2023

(All amounts are in Indian Rupees unless otherwise stated)

PARTICULARS	Note No.	31.Mar-2023	31.Mar-2022
I Revenue from Operation	12	2,06,99,797.00	-
II Other Income	13	278.00	-
III Total Income (I+II)		2,07,00,075.00	-
IV Expenses			
Purchase	14	1,87,41,299.00	
Change In Inventory	15	(68,59,925.00)	
Employees Benefit Expenses	16	2,90,744.00	-
Finance Cost	17	5,20,000.00	
Depreciation and Amortization	18	7,38,265.00	-
Other Expenses	19	60,34,101.00	-
Total Expenses IV		1,94,64,484.00	-
V Profit Before Exceptional and Extra Ordinary Items and Tax(III-IV)		12,35,591.00	-
VI Exceptional Items		-	-
VII Profit Before Extra Ordinary Items and Tax (V-VI)		12,35,591.00	-
VIII Extra Ordinary Items		-	-
IX Net Profit before Tax & Appropriation		12,35,591.00	-
Partners Remuneration	20	1,23,559.00	-
Interest on Capital		-	-
Current Tax	21	3,46,953.98	
X Net Profit after Tax & Appropriation		7,65,078.02	-

As per our report of even date attached

UDIN : 23236227BGVVRQ7047

For SANKARA NARAYANAN & CO.
CHARTERED ACCOUNTANTS

[Signature]
M.E. Sankaranarayanan, FCA, DISA
Proprietor, M. No. 23e227, F.R. No. 0176833

Place: Kalpetta

Date: 18-10-2023



For NFPO TRADING LLP

[Signature]
Designated Partner



NFPO TRADING LLP

ROOM NO. 14/87, VAZHINADAYIL, BHOODHANAM COLONY POST, PULAPILLY, WAYANAD DISTRICT - 673 579

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Note No.

1 ACCOUNTING POLICIES

(a) Basis for Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles and Accounting Standards.

(b) Recognition of Income and Expenditure

Revenue / Income and Cost / Expenditure are accounted on accrual, as they are earned or incurred.

(c) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and net of impairment, if any. Cost includes purchase price and attributable cost of bringing the assets to the working condition for its intended use. Expenditure incurred on account of additions, improvements and renewal is capitalized and repairs and maintenance is charged to the profit and loss account.

(d) Depreciation and Amortization

Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method.

(e) Impairment

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable.

An impairment loss is recognized in the Statement of Profit and Loss if the carrying amount of an asset exceeds its recoverable amount.

(g) Cash and Cash Equivalents

Considers all highly liquid financial instruments, which are readily convertible in to cash and have original maturities of three months or less from the date of purchase, to the cash equivalents.



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ROOM NO. 11/87, VAZHINADAVIL, BHOODHANAM COLONY POST, PULAPILLY, WAYANAD DISTRICT - 673 579

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Note No.	31.Mar-2023	31.Mar-2022
2		
<u>PARTNERS FUND</u>		
Partners contribution	11,00,000.00	
	11,00,000.00	-
3		
<u>RESERVES & SURPLUS</u>		
Balance as per Last Financial Statement		-
Profit / (Loss) for the year after Taxation	7,65,078.02	-
	7,65,078.02	-
4		
<u>UNSECURED LOANS</u>		
Loans from Partners	1,32,00,000.00	
	1,32,00,000.00	-
5		
<u>TRADE PAYABLES</u>		
ABC Trade Zone	15,76,896.00	
	15,76,896.00	-
6		
<u>OTHER CURRENT LIABILITIES</u>		
Advance from Customers	20,68,380.00	
Audit Fee Payable	25,000.00	
Salary Payable	1,30,000.00	
Wages Payable	6,06,164.00	
Loading & Unloading Payable	1,82,800.00	
Freight Charges Payable	2,87,200.00	
Interest on Unsecured Loan Payable	5,20,000.00	
Devasya P A (Generator)	3,50,000.00	
Vishnu Govindan (Tractor)	5,51,094.00	
NFPO Farmers Producer Company Ltd	4,72,786.00	
GST Payable	8,75,083.00	
Partners Remuneration Payable	1,23,559.00	
Provision for Income Tax	3,46,953.98	
	65,39,019.98	-
7		
<u>TANGIBLE ASSETS</u>		
As per Schedule	95,44,963.00	
	95,44,963.00	-
8		
<u>INVENTORIES</u>		
Raw Materials	68,59,925.00	
Finished Goods	-	
	68,59,925.00	-
9		
<u>TRADE RECEIVABLES</u>		
Sundry Debtors	40,55,764.00	
NFPO Farmers Producer Company Ltd	12,15,288.00	
	52,71,052.00	-



10	CASH AND CASH EQUIVALENTS Federal Bank Bathery A/c No: 13593 Cash in Hand	5,71,224.00 1,60,294.00 7,31,518.00	-
11	OTHER CURRENT ASSETS Security Deposits Land Lease Rent advance Advance paid to Sree Chamundeswari Sugars Ltd Advance given to Thulasi Marketing TDS Receivable	50,000.00 1,80,000.00 3,35,359.00 2,08,096.00 81.00 7,73,536.00	-
12	REVENUE FROM OPERATION Sales - Soil Power	2,06,99,797.00 2,06,99,797.00	-
13	OTHER INCOME Discount Received	278.00 278.00	-
14	PURCHASES OF STOCK IN TRADE Purchase	1,87,41,299.00 1,87,41,299.00	-
15	CHANGE IN INVENTORY Opening Stock Closing Stock	- 68,59,925.00 (68,59,925.00)	-
16	EMPLOYEE BENEFIT EXPENSES Salary to Staff Driver Batta Medical Expense	2,78,655.00 10,750.00 1,339.00 2,90,744.00	-
17	FINANCE COST Interest on Unsecured Loan	5,20,000.00 5,20,000.00	-
18	DEPRECIATION AND AMORTISATION As per Schedule	7,38,265.00 7,38,265.00	-



19	<u>OTHER EXPENSES</u>		
	Advertisement Charges	54,100.00	
	Audit Fee	25,000.00	
	Bank Charges	1,579.00	
	Carriage Inwards	19,52,439.00	
	Celebration Expense	1,000.00	
	Courier Charges	776.00	
	Coin Round Off	(97.00)	
	Food and Refreshment	35,692.00	
	Fuel & Oil	3,04,353.00	
	Godown Rent	2,143.00	
	Inauguration Expenses	1,800.00	
	JCB & Tractor Rent	6,23,634.00	
	Loading and Unloading Charges	1,83,650.00	
	Land Brokerage	60,000.00	
	Land Lease Rent	1,80,000.00	
	Licence Expenses	54,000.00	
	LLP Formation Charges	22,077.00	
	LLP Business Travel	1,82,241.00	
	Meeting Food Expenses	850.00	
	Mess Expenses	1,02,347.00	
	Printing and Stationery	22,130.00	
	Professional Charges Lukman Associates	12,000.00	
	Repairs and Maintenance	47,761.00	
	Tarpaulin Sheet	99,971.00	
	Telephone and Mobile Recharges	1,049.00	
	Transportation Charges (Bio Manure)	5,75,227.00	
	Travelling Expense	2,08,738.00	
	Toll Charges	1,290.00	
	Vehicle Repairs & Maintenance	4,850.00	
	Wages	12,67,241.00	
	Weigh Bridge Charges	6,260.00	
		60,34,101.00	-
20	<u>PARTNERS REMUNERATION</u>		
	Salary Paid to Partners	1,23,559.00	
		1,23,559.00	-
21	<u>CURRENT TAX</u>		
	Profit Before Tax & after Appropriation	11,12,032.00	
	Income Tax @ 30%	3,33,609.60	
	Education Cess @4%	13,344.38	
		3,46,953.98	-



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SCHEDULE FOR FIXED ASSETS AND DEPRECIATION (As per Income Tax Act)

Name of Assets	WDV as on 01-04-22	ADDITIONS Up to 03-10-2022	ADDITIONS AFTER 03-10-2022	TOTAL	RATE	DEPRECIATION DURING THE YEAR	WDV 31-03-23
Building - Office	-	-	6,94,970	6,94,970	5%	17,374	6,77,596
Filter Machine	-	-	45,41,018	45,41,018	15%	3,40,576	42,00,442
Furniture	-	-	18,650	18,650	10%	933	17,717
Agri Bull Loader Machine	-	-	2,70,395	2,70,395	15%	20,280	2,50,115
Sewing Machine	-	-	54,814	54,814	15%	4,111	50,703
Weighing Scale	-	-	28,000	28,000	15%	2,100	25,900
Rottavator	-	-	1,80,000	1,80,000	15%	13,500	1,66,500
Generator Greaves Power Genset	-	-	3,70,552	3,70,552	15%	27,791	3,42,761
Plant	-	-	25,80,350	25,80,350	15%	1,93,526	23,86,824
Yard	-	-	59,790	59,790	5%	1,495	58,295
Equipment's & Tools	-	-	30,370	30,370	15%	2,278	28,092
John Deere 5050 D 2WD KL 73A 7974	-	-	5,15,000	5,15,000	15%	38,625	4,76,375
John Deere 5050 D 4WD KL 73D 6536	-	-	6,50,000	6,50,000	15%	48,750	6,01,250
Two Wheeler Activa 125 KA09 JL 7394	-	-	1,13,000	1,13,000	15%	8,475	1,04,525
Water Purifier	-	-	15,000	15,000	15%	1,125	13,875
Kitchen Equipment's	-	-	16,023	16,023	15%	1,202	14,821
Refrigerator Kelvinator	-	-	18,490	18,490	15%	1,387	17,103
Washing Machine Whirl Pool	-	-	15,500	15,500	15%	1,163	14,337
CCTV	-	-	35,000	35,000	10%	1,750	33,250
Laptop HP	-	-	41,006	41,006	40%	8,201	32,805
Printer Epson M200	-	-	15,800	15,800	15%	1,185	14,615
Tally Software	-	-	19,500	19,500	25%	2,438	17,062
Total	-	-	1,02,83,228	1,02,83,228		7,38,265	95,44,963

