


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT		Assessment Year 2023-24	
[Where the data of the Return of Income in Form ITR-1(SAHA), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			
PAN	AAOAM0682K		
Name	MAYFLOWER PLATINUM WELFARE ASSOCIATION		
Address	Flat no 304 Gulmohar Gardens, Shakti sai nagar , K.V.RANGAREDDY , Mallapur B.O , 36-Telangana, 91-INDIA, 500076		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	116950761310723
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	20,590
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	20,590
	Net tax payable	5	8,800
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	8,800
	Taxes Paid	8	8,800
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
	This return has been digitally signed by <u>SOHAM MODI</u> in the capacity of <u>Managing Partner</u> having PAN <u>ABMPM6725H</u> from IP address <u>49.205.122.83</u> on <u>31-Jul-2023 16:19:05</u> DSC S.No & Issuer <u>3097367</u> & <u>539657110460CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN</u>		
System Generated Barcode/QR Code	 AAOAM0682K05116950761310723f809057a4126304f4a563f68b39b7cf23f27e028		
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU			

Name Of Assessee	: Mayflower Platinum Welfare Association		
PAN	: AAOAM0682K		
Office Address	: Flat No 304 Gulmohar Gardens, Shakti Sai Nagar, K.v.rangareddy, Mallapur B.o, Telangana-500076		
Status	: AOP (MMR)	Assessment Year	: 2023 - 2024
Sub-status	: Any Other Aop/boi		
Ward No	: WARD 8(1),HYDERABAD	Financial Year	: 2022 - 2023
D.O.I.	: 25/10/2021		
Mobile No.	: 9281055263		
Email Address	: it_c@modiproperties.in		
Name Of Bank	: Yes Bank Ltd		
Ifsc Code	: Yesb0000097		
Address	: Secundrabad		
Account No.	: 009788700001655 [Account Valid And Open]		
Return	: Original (Filing Date : 31/07/2023 & No. : 116950761310723)		
Import Date	: Ais : 22-07-2023 04:41 Pm	: Tis : 22-07-2023 04:41 Pm	
	: 26as : 22-07-2023 04:41 Pm		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Mayflower Platinum Welfare Association

Profit Before Tax As Per Profit And Loss Account	-1769437	
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	7852339	
	6082902	

Less :		
Fd Interest	20590	
Any Other Exempt Income	6062312	-6082902
		Nil

Income From Other Sources

20590

Yes Bank Limited (Aaacy2068d.ab354)	20590	
Total	20590	

Gross Total Income

20590

Total Income

20590

Total Income Rounded Off U/s 288A

20590

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 20590 @ 30%	6177	
	6177	
Add: Surcharge @ 37%	2285	
	8462	
Add: Health And Education Cess @ 4%	338	
	8800	

Less Self Assessment Tax U/s 140A

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8800

8800

Tax Payable

Nil

Note: No Advance Tax Liability [Tax Payable is less than Rs. 10000 as per section 208].

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance Receipts - On Mutuality Principle	6014405.00
2	Membership fees - On Mutuality Concept	3850.00

3	miscellaneous receipts-on mutuality principle	44057.00
	Total	6062312.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenace and Other Expenses	7852339.00
	Total	7852339.00

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Interest from deposit	Other Source	194A	20590.00	20590.00	20590.00	Nil	0.00	-20590.00

**MAYFLOWER PLATINUM WELFARE ASSOCIATION
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2023**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Reserve and Surplus		Current Assets	
Any other Reserve corpus fund	4890000	Sundry Debtors (Others)	3415894
Current Liabilities and Provisions		Cash and Bank Balances	
Current Liabilities		Balance with banks	256348
Sundry Creditors (Others)	392756	Loans and Advances	
Other payables		Deposits, loans and advances to corporate and others	2709
outstanding expenses	10266	Debit balance in Profit and loss account / accumulated balance	1709886
Advances			
From Others			
owners accounts-advance	91815		
maintainence receipts			
TOTAL	5384837	TOTAL	5384837

MAYFLOWER PLATINUM WELFARE ASSOCIATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2023

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Power and fuel	3746790	Other income	
To Audit Fee	9975	By Any other income	
To Other expenses		Maintenance charges	6014405
Gardening charges	554594	membership fees	3850
House keeping charges	1476111	misc income	44057
Security charges	798845	for interest	20590
Consumables	9453		
Electrical	109558		
Equipment	11440		
Fogging	92926		
Gardening Material	26530		
Plumbing	1500		
sundry purchase	4310		
Labour charges	53575		
Misc expenses	1512		
Water charges	431896		
Bank charges	59		
Income tax earlier years	140		
Amc charges	7080		
Lift AMC	135440		
Maintenance charges	340959		
News papers & periodicals	1860		
Registration Exp	885		
Print Media	2800		
Interest on TDS	7928		
Round off	2		
GST Input	28161		
	4095574	By Net Loss	1769437
	7852339		7852339

To Net Loss	1769437	By Balance carried to Balance Sheet in partner's account	1769437
TOTAL	1769437	TOTAL	1769437

SOHAM MODI
(Managing Partner)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
MAY FLOWER PLATINUM WELFARE ASSOCIATION

Opinion

We have audited the financial statements of **May flower Platinum Welfare Association** (Association), which comprise the balance sheet at 31st March 2023, and the Income and Expenditure account for the year then ended and its Receipts and Payments account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Association as at 31st March 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements and We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entities ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



KGM & CO

5-4-187/3 & 4,
First Floor, Soham Mansion,
MG Road, Ranigunj,
Secunderabad - 500 003

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not an absolute assurance. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For KGM & Co
Chartered Accountants
Firm's Registration No.0153535



Signature

Pranay Mehta
Partner

Membership No. 233650

UDIN: 23233650BGXLYL8980



Place: Hyderabad
Date: 31-07-2023

KGM & CO

5-4-187/3 & 4,
First Floor, Soham Mansion,
MG Road, Ranigunj,
Secunderabad - 500 003

**Mayflower Platinum Welfare Association
Balance Sheet as at 31st March 2023**

Particulars	Note	As at 31st March 2023	
SOURCE OF FUND			
Corpus Fund	1	48,90,000	
Reserve Fund	2	(17,09,884)	31,80,116
Current Liabilities			
Advance received from members	3	91,815	
Expenses Payable	4	10,266	
Provisions	5	3,92,756	4,94,837
Total			36,74,953
APPLICATION OF FUND			
Current Assets			
Receivable from members	6	3,802	
Sundry Debtors	7	34,15,894	
Cash & Bank Balance	8	2,55,257	36,74,953
Total			36,74,953

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.0153535


For Mayflower Platinum Welfare Association



CA Pranay Mehta
Partner

M No : 233650
UDIN: 23233650BGXLYL8980
Place: Hyderabad
Date: 31-07-2023




Mehul Mehta
President


Bhavesh Mehta
Secretary


Soham Modi
Treasurer

Mayflower Platinum Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2023

Particulars	Note	Year ended 31st March 2023
INCOME		
Maintenance Charges received from Owners/Residents	9	60,14,405
Other Income	10	68,497
		60,82,902
EXPENDITURE		
Purchases		72,21,041
Other Operating expenses	11	6,31,297
		78,52,337
Total		78,52,337
Surplus/ (Deficit) of Income over Expenditure for the period		(17,69,435)
Add: Prior Period Expense		-
Balance Trf to General Reserve		(17,69,435)

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.0153535


CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYL8980
Place: Hyderabad
Date: 31-07-2023



For Mayflower Platinum Welfare Association

  
Mehul Mehta Bhavesh Mehta Soham Modi
President Secretary Treasurer

Mayflower Platinum Welfare Association
Receipt & Payment For The Year Ended 31st March 2023

PARTICULARS	Year ended 31st March 2023	
RECEIPTS		
Opening Balance of Cash	-	
Opening Balance of Bank	11,44,233	11,44,233
Corpus fund	-	
Other Receipts	73,18,350	
FD Income	20,826	
Misc Income	4,457	73,43,633
Total		84,87,866
PAYMENTS		
Expenses card	7,234	
Statutory payments	57,407	
Electricity expenses	33,45,378	
Other Payments	48,22,592	82,32,611
Closing Balance of Cash	-	
Closing Balance of Bank	2,55,255	2,55,255
		84,87,866

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.0153535

CA Pranay Mehta
Partner

M No : 233650

UDIN: 23233650BGXLYL8980

Place: Hyderabad

Date: 31-07-2023



For Mayflower Platinum Welfare Association

Mehul Mehta
President

Bhavesh Mehta
Secretary

Soham Modi
Treasurer

Mayflower Platinum Welfare Association
Notes to Financial Statements for the period ended 31st March, 2023
(All Amounts are expressed in Indian rupees, except otherwise stated)

1 Corpus Fund

Particulars	As at 31st March 2023
Opening	26,40,000
Add: Current Period	22,50,000
	48,90,000

2 General Reserve

Particulars	As at 31st March 2023
Opening	59,551
Add: Current Period	(17,69,435)
	(17,09,884)

3 Advance received from members

Particulars	As at 31st March 2023
Construction Material Vendors Advances	91,815
	91,815

4 Expenses Payable

Particulars	As at 31st March 2023
TDS Payable	10,266
	10,266

5 Sundry Creditors

Particulars	As at 31st March 2023
Service Providers	2,72,282
Construction Material Vendors	1,20,474
	3,92,756



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Mayflower Platinum Welfare Association
Notes to Financial Statements for the period ended 31st March, 2023
(All Amounts are expressed in Indian rupees, except otherwise stated)

6 Receivable from members

Particulars	As at 31st March 2023
Construction Material Vendors Advances	2,709
Accrued Interest	1,093
	<u>3,802</u>

7 Sundry Debtors

Particulars	As at 31st March 2023
Customers Accounts	34,15,894
	<u>34,15,894</u>

8 Cash & Bank Balance

Particulars	As at 31st March 2023
Cash in Hand	-
BANK-Yesbank FD	1,00,000
BANK-Yesbank -009788700001655	1,55,255
	<u>2,55,255</u>



A handwritten signature in blue ink, appearing to be "Anand".

A handwritten signature in blue ink, appearing to be "Ravi".

A handwritten signature in blue ink, appearing to be "Jai".

Mayflower Platinum Welfare Association
Notes to Financial Statements for the period ended 31st March, 2023
(All Amounts are expressed in Indian rupees, except otherwise stated)

9 Maintenance Charges received from Owners/Residents

Particulars	As at 31st March 2023
Maintenance Receipts	60,14,405
	<u>60,14,405</u>

10 Other Income

Particulars	As at 31st March 2023
INCOME-FDR Interest	20,590
INCOME-Membership Fee	3,850
INCOME-Misc	44,057
	<u>68,497</u>

11 Other Operating expenses

Particulars	As at 31st March 2023
Financial Expenses	59
OIE-AMC Charges	7,080
OIE-Income Tax Earlier Years	140
OIE-Maintenance Charges	3,40,969
OIE-News Papers & Periodicals	1,860
OIE- Registration Expenses	885
OIE-Audit Fees	9,975
Promotion Expenses	2,800
GST expenses	26,161
LIFT Amc	1,35,440
SIP-TDS	7,928
OIE-Petro/oil/diesel	98,000
	<u>6,31,297</u>



Mayflower Platinum Welfare Association

Notes Forming Part of Accounts for the period ended 31st March 2023

1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared under the historical cost convention as a going concern; the Generally Accepted Accounting Principles (GAAP) in India; the applicable Accounting Standards and the applicable guidelines issued by The ICAI in this regard. Mayflower Platinum Welfare Association follows Accrual basis, for accounting.

1.1 Significant accounting policies

a. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Society, and the revenue can be reliably measured. Incomes primarily consists of maintenance charges collected from flat owners and the same is accounted for on accrual basis.

b. Fixed assets

Fixed assets are stated at Original Cost less Accumulated Depreciation. Cost comprises the purchase price net of any taxes for which credit is attributable and any other cost attributable to bring the asset to its working condition for its intended use.

c. Depreciation

Depreciation on the assets is computed on the written down value method over their estimated useful lives with reference to the depreciation rates prescribed under the Income-tax Act, 1961

d. Provisions and Contingent Liabilities

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow will arise. It is probable that an outflow of resources will be required to settle the obligation in respect of which, a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

For KGM & Co.
Chartered Accountants
Firm's Registration No.0153535



CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYL8980
Place: Hyderabad
Date: 31-07-2023

For Mayflower Platinum Welfare Association

Mehul Mehta
President

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