

# CONCRETE CREDIT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NO. 226,  
KOLKATA-700069

## DIRECTORS' REPORT

TO,  
THE MEMBERS,

The directors of the company are pleased to place the auditors' report along with audited statement of accounts of the company for the year ended 31<sup>st</sup> March 2012.

- 1) **Financial Review:** The Company has incurred a loss of Rs. 392705.09/- before tax during the year as compared to a profit of Rs. 437216.09/- before tax during the previous year. The directors are hopeful to achieve better results in coming years.
- 2) **Auditors:** M/s. Agrawal S. Kumar & Associates, *Chartered Accountants*, is appointed as the auditors of the company who will retire at ensuing Annual General Meeting, being eligible offers for reappointment.
- 3) **Director's responsibility statement:** Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:
  - i) That in the preparation of the accounts for the financial year ended 31st March, 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures;
  - ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year under review;
  - iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
  - iv) That the Directors have prepared the annual accounts for the financial year ended 31<sup>st</sup> March 2012 on a going concern basis.
- 4) **Dividend:** The Company has not declared any dividend during the year.
- 5) **Employees:** None of the employees were in the category of limits specified U/S 217(2A) of the company's act 1956.
- 6) **Energy Conservation, Technology Observation, Foreign Exchange earnings and outgo:** Not Applicable.

Place: Kolkata

Dated: The 4th Day of September, 2012

CONCRETE CREDIT LTD

*[Signature]*  
Director

For and on behalf of the Board

CONCRETE CREDIT LTD

*[Signature]*  
Director

CONCRETE CREDIT LTD

*[Signature]*  
Director





## Auditors' Report

To  
The Members of  
**CONCRETE CREDIT LIMITED**

1. We have audited the attached Balance Sheet of M/s **CONCRETE CREDIT LIMITED** as at 31<sup>st</sup> March 2012 and also the statement of Profit & Loss for the year ended on that date annexed thereto and Cash Flow Statement as on that date annexed thereto. These financial statements are the responsibility of Company's Management our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted audit in accordance with auditing standards generally accepted in India. Those standards require to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining on test check basis, evidence supporting the amounts and disclosure of the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order 2003, (as amended) issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.

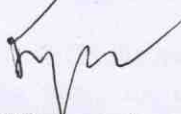
4. Further to our comments in the Annexure referred to in paragraph (1) above.

- a. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of audit.
- b. In our opinion, proper books of accounts as required by Law, have been kept by the Company so far as appears from examination of those books.
- c. The Balance Sheet, statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account as submitted to us.
- d. In our opinion, the Balance Sheet, statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- e) On the basis of written representation received from the directors of the company as at 31<sup>st</sup> March 2012 and taken on records by the board of directors, we report that no director is disqualified from being appointed as director of the company under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.



- f) In our opinion and to the best of information and according to the explanations given to us, the said statements of account read with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012 and
  - ii. In the case of the statement of Profit & Loss, of the loss for the year ended on that date and
  - iii. In the case of Cash Flow Statement, of the Cash Flow for the year ended on that date.

**For, AGRAWAL S. KUMAR & ASSOCIATES.**  
**(Chartered Accountants)**  
**Firm Regn No. 322324E**

  
**(Sushil Kumar Agrawal)**  
**Partner**  
**M. No. 054232**



**Place: Kolkata**  
**Dated: The 4<sup>th</sup> day of September, 2012**



**Annexure to the Auditor's Report referred to in paragraph 3 of our report of even date**

As required by the Companies (Auditor's Report) Order 2003, (as amended) issued by the Central Government in terms of Sections 227(4A) of the Companies Act, 1956 and on the basis of such checks as was considered appropriate and according to the information and explanations given to us, we report that:

1. (a) The Company is maintaining proper records to show full particulars including quantitative details and situation of fixed Assets.

(b) As informed to us, the fixed assets of the company have physically verified by the management at reasonable periodical intervals and no discrepancy found was noticed. No material discrepancies were noticed on such verification, as compared and with the book records.

(c) No fixed assets have been disposed off during the year, which affect the going concern.

2. (a) The inventory has been physically verified by the management at periodic intervals during the year. In our opinion, the frequency of verification is reasonable.

(b) The procedure of physical verification of stock by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

© On the basis of our examination of records of inventory, we are of the opinion that the company is maintaining proper record of inventory. Discrepancies noticed on verification between physical stock and book records were not material.

3. (a) The Company has not given any loan to parties covered in the register maintained under Section 301 of the Companies Act, 1956

(b) The Company has not taken any loan from parties covered in the register maintained under section 301 of the Companies Act, 1956.

4. In our opinion and according to explanation given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business. During the course of our audit no major weakness has been noticed in the internal control.

5. Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that there were no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.

6. Based on our scrutiny of the Company's records and according to the information and explanation provided by the management, in our opinion, the Company has not accepted any public deposits so far up to 31<sup>st</sup> March 2012

7. The Company is having an adequate Internal Audit System according to nature & size of its business.



8. According to the information and explanations provided by the management, the Company is not engaged in production, processing, manufacturing or mining activities. Hence the provision of Section 209(1)(d) does not apply to the Company. Hence in our opinion, no comment is required on maintenance of cost record.
9. According to the record of the Company, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including, Income Tax, Wealth-tax, Sales-tax, Service-tax, cess and other statutory dues applicable to the Company.
10. The Company does not deal in Shares & Securities.
11. The Accumulated loss is not more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by my audit. Hence no comment is required.
12. The Company has not availed any Cash Credit from bank. Hence no comment is being made on the same.
13. According to the records the Company has not granted any Loans on the basis of security or pledge of shares, debentures or other securities.
14. As the Company is neither a Chit fund nor a nidhi mutual benefit society. Hence the requirement under Para 4(xiii) is not applicable.
15. According to the information and explanations provided by the management, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to the records the Company, the Company has not obtained any terms Loans.
17. The Company had not issued any equity shares through private placement during the year.
18. According to the records the Company, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. According to the records the Company, the Company has not issued any debentures.
20. The Company has not raised any public issues during the year covered by our audit report



