

**COSMOS SERVICES LLP**

**RAJKOT**

**ANNUAL REPORT**

**2016-17**

**KALARIA & SAMPAT**  
**Chartered Accountants**

302, Star Avenue, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001. India

Tel : 0281-2468164, 2464391

E-mail : audit@kalaria-sampat.com - incometax@kalaria-sampat.com

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Partners of **COSMOS SERVICES LLP**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **COSMOS SERVICES LLP** ("the LLP"), which comprises the Balance Sheet as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

AHMEDABAD OFFICE

202, Anuj, Nr. Sardar Patel Seva Samaj, Off C. G. Road, Navrangpura, Ahmedabad - 380 009

Tele : 079-26449763, 26425920



**KALARIA & SAMPAT**  
**Chartered Accountants**

302, Star Avenue, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001. India  
Tel : 0281-2468164, 2464391  
E-mail : audit@kalaria-sampat.com - incometax@kalaria-sampat.com

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31<sup>st</sup> March, 2017, and its net results for the year ended on that date;

**Report on Other Legal and Regulatory Requirements**

We report that

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books;
- c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For Kalaria & Sampat,  
Chartered Accountants  
(Firm's Registration No.104570W)



  
Atul M. Kalaria  
Partner  
Membership No.041432

Rajkot, Dated 22<sup>nd</sup> May, 2017

AHMEDABAD OFFICE

202, Anuj, Nr. Sardar Patel Seva Samaj, Off C. G. Road, Navrangpura, Ahmedabad - 380 009. India.  
Tele : 079-26449763, 26425920

**COSMOS SERVICES LLP**  
(Erstwhile Cosmos Services Pvt Ltd Converted w.e.f 24.03.2014)

**Balance Sheet as at 31<sup>st</sup> March, 2017**

[Amount in ₹]

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
<b>I. CONTRIBUTION AND LIABILITIES</b>			
1 Partners' Funds:			
(a) Contribution	<b>1</b>		
Capital Account of Partners		1,00,000	1,00,000
Current Account of Partners		2,02,943	1,64,361
(b) Reserves and Surplus	<b>2</b>	7,28,774	7,28,774
2 Current Liabilities			
(a) Other Current Liabilities	<b>3</b>	6,900	6,298
<b>TOTAL</b>		<b>10,38,617</b>	<b>9,99,433</b>
<b>II. ASSETS</b>			
1 Current Assets			
(a) Current Investments	<b>4</b>	10,09,697	9,53,198
(b) Cash & Bank Balances	<b>5</b>	28,920	46,235
<b>TOTAL</b>		<b>10,38,617</b>	<b>9,99,433</b>

**See accompanying Statement on Significant accounting policies & Notes to Accounts**

As per our Report of even date

For, Kalaria & Sampat  
Chartered Accountants  
(Firm Registration No. 104570W)



Atul M. Kalaria  
Partner  
Membership No. 41432

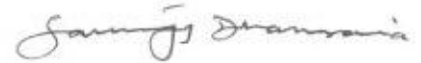


Rajkot, Dated 22<sup>nd</sup> May, 2017

For, Cosmos Services LLP



Vikram B Sanghani  
Ace Software Exports Ltd  
Designated Partner



Sanjay Dhamsania  
Designated Partner

Rajkot, Dated 22<sup>nd</sup> May, 2017

**COSMOS SERVICES LLP**

(Erstwhile Cosmos Services Pvt Ltd Converted w.e.f 24.03.2014)

**Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2017**

[Amount in ₹]

Particulars	Note No.	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
<b>I Other Income</b>	<b>6</b>	46,498	45,452
<b>Total Income</b>		<b>46,498</b>	<b>45,452</b>
<b>II Expenses</b>	<b>7</b>		
Other expenses		7,916	8,391
<b>Total Expenditure</b>		<b>7,916</b>	<b>8,391</b>
<b>III Net Profit before taxes</b>		<b>38,582</b>	<b>37,061</b>
<b>IV Tax expense:</b> Provision for Current Tax		-	-
<b>V Profit after Tax</b>		<b>38,582</b>	<b>37,061</b>
<b>VI Profit transferred to Partners' Current Account</b>		38,582	37,061
<b>VII Profit transferred to Reserve and Surpluse</b>		-	-

**See accompanying Statement on Significant accounting policies & Notes to Accounts**

As per our Report of even date

For, Kalaria & Sampat  
Chartered Accountants  
(Firm Registration No. 104570W)Atul M. Kalaria  
Partner  
Membership No. 41432Rajkot, Dated 22<sup>nd</sup> May, 2017

For, Cosmos Services LLP

Vikram B Sanghani  
Ace Software Exports Ltd  
Designated PartnerSanjay Dhamsania  
Designated PartnerRajkot, Dated 22<sup>nd</sup> May, 2017

**COSMOS SERVICES LLP**  
(Erstwhile COSMOS SERVICES Pvt Ltd Converted w.e.f 25.03.2014)

**1. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable. The significant accounting policies followed by the LLP are as stated below:

**A. REVENUE RECOGNITION:**

Dividend income is recognized when right to receive is established.  
Profit/Loss on sale of investments is recognized on sale of investments.  
Interest on deployment of surplus funds is recognized using the time-proportion method based on interest rates implicit in the transaction.

**B. EXPENDITURE:**

Expenditure is accounted on accrual basis and provisions are made for all known liabilities and losses.

**C. PROVISION FOR CURRENT TAX:**

Current Tax: Provision is made for income tax on yearly basis, under the tax-payable method, based on tax liability, as computed after taking credit for allowances and exemptions.


As per our report of even date

For Kalaria & Sampat,  
Chartered Accountants  
[Firm Registration No.104570W]



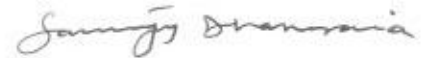
Atul M. Kalaria  
Partner  
Membership No.041432



  
Vikram B. Sanghani  
Ace Software Exports Limited  
Designated Partner

Rajkot, Dated 22<sup>nd</sup> May, 2017

For Cosmos Services LLP



Sanjay H. Dhamsania  
Designated Partner

Rajkot, Dated 22<sup>nd</sup> May, 2017

**COSMOS SERVICES LLP**  
(Erstwhile Cosmos Services Pvt Ltd Converted w.e.f 24.03.2014)

**Partners' Fund as on 31<sup>st</sup> March, 2017**

**1 Capital Account of Partners**

Name of the Partner	Opening Balance	Addition	Withdrawals	Closing Balance
Ace Software Exports Ltd.	99,800	-	-	99,800
Sanjay Dhamsania	100	-	-	100
Vikram Sanghani	100	-	-	100
	<b>1,00,000</b>	<b>-</b>	<b>-</b>	<b>1,00,000</b>

**1.1 Current Account of Partners**

Name of the Partner	Opening Balance	Share of Profit	Withdrawals	Closing Balance
Ace Software Exports Ltd.	1,64,033	38,505	-	2,02,538
Sanjay Dhamsania	164	39	-	203
Vikram Sanghani	164	39	-	203
	<b>1,64,361</b>	<b>38,582</b>	<b>-</b>	<b>2,02,943</b>

**Partners' Fund as on 31<sup>st</sup> March, 2016**

**1. Capital Account of Partners**

Name of the Partner	Opening Balance	Addition	Withdrawals	Closing Balance
Ace Software Exports Ltd.	99,800	-	-	99,800
Sanjay Dhamsania	100	-	-	100
Vikram Sanghani	100	-	-	100
	<b>1,00,000</b>	<b>-</b>	<b>-</b>	<b>1,00,000</b>

**1.1 Current Account of Partners**

Name of the Partner	Opening Balance	Share of Profit	Withdrawals	Closing Balance
Ace Software Exports Ltd.	1,27,046	36,987	-	1,64,033
Sanjay Dhamsania	127	37	-	164
Vikram Sanghani	127	37	-	164
	<b>1,27,300</b>	<b>37,061</b>	<b>-</b>	<b>1,64,361</b>



**COSMOS SERVICES LLP**  
(Erstwhile Cosmos Services Pvt Ltd Converted w.e.f 24.03.2014)

Notes to the Financial statements as on & for the year ended 31<sup>st</sup> March, 2017

[Amount in ₹]

**2. Reserves & Surplus**

Particulars	As at 31.03.2017	As at 31.03.2016
Balance transferred from erstwhile Company	7,28,774	7,28,774
<b>TOTAL</b>	<b>7,28,774</b>	<b>7,28,774</b>

**3. Other Current Liabilities**

Particulars	As at 31.03.2017	As at 31.03.2016
1 Expenses Payable	6,900	6,298
<b>TOTAL</b>	<b>6,900</b>	<b>6,298</b>

**4. Current Investments**

Particulars	As at 31.03.2017	As at 31.03.2016
1 <b>Other Investments (Valued at Cost)</b> <b>In Mutual Funds - Quoted &amp; fully paid up</b> 1,00,263.937 (94,682.513) Units of HDFC Cash Management Fund - Treasury Advantage Plan	10,09,697	9,53,198
<b>TOTAL</b>	<b>10,09,697</b>	<b>9,53,198</b>
Aggregate amount of quoted investments :	10,09,697	9,53,198
Aggregate market value of listed and quoted investments :	10,19,905	9,55,299

**5. Cash & Cash Equivalents**

Particulars	As at 31.03.2017	As at 31.03.2016
1 <b>Cash &amp; Cash Equivalents</b>		
(i) Balances with Scheduled Banks	28,817	20,041
(ii) Cash on hand	103	26,194
<b>TOTAL</b>	<b>28,920</b>	<b>46,235</b>





**COSMOS SERVICES LLP**  
(Erstwhile Cosmos Services Pvt Ltd Converted w.e.f 24.03.2014)

Notes to the Financial statements as on & for the year ended 31<sup>st</sup> March, 2017

[Amount in ₹]

**6. Other Income**

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
Dividend Income	46,476	45,452
Profit on Redemption of Mutual Fund	22	-
<b>TOTAL</b>	<b>46,498</b>	<b>45,452</b>

**7. Other Expenses**

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
Audit Fees	6,928	6,298
Office Expenses	40	-
Filing Fees	50	50
Professional Fees	550	550
Bank Charges	348	1,493
<b>TOTAL</b>	<b>7,916</b>	<b>8,391</b>

