

Spice VAS RDC  
Balance Sheet as at March 31, 2020

	As at 31 Mar 2020 XAF	As at 31 Mar 2019 XAF
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	-	-
Capital work in progress	-	-
Investment property	-	-
Goodwill	-	-
Other Intangible assets	-	-
Financial assets		
Investments	-	-
Loans	-	-
Other financial assets	-	-
Deferred tax assets	-	-
Other non current Assets	-	-
	<u>-</u>	<u>-</u>
<b>Current assets</b>		
Financial assets		
Trade receivable	-	-
Cash and cash equivalents	-	127,846
Loans	-	-
Other financial assets	-	-
Current tax assets (Net)	-	-
Other Current assets	-	-
	<u>-</u>	<u>127,846</u>
	<u>-</u>	<u>127,846</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	456,810	456,810
Other Equity	-35,952,741	-18,569,601
	<u>-35,495,931</u>	<u>-18,112,791</u>
Non Controlling Interest	-	-
	<u>-35,495,931</u>	<u>-18,112,791</u>
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowing	-	-
Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other non-current liabilities	-	-
	<u>-</u>	<u>-</u>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	-
Trade payables	35,495,931	18,240,637
Other Financial Liabilities	-	-
Other Current Liabilities	-	-
	<u>35,495,931</u>	<u>18,240,637</u>
<b>Total</b>	<u>-</u>	<u>127,846</u>

*Handwritten signature*

**Statement of Profit and Loss for the year ended March 31, 2020**

<b>Particulars</b>	<b>For the period ended Mar 31, 2020 XAF</b>	<b>For the period ended Mar 31, 2019 XAF</b>
Revenue from operations	-	-
Other income	-	-
<b>Total Income (1 + 2)</b>	<b>-</b>	<b>-</b>
<b>Expenses:</b>		
Purchase of traded goods		
Operating Expenses	-	-
Employee benefit expense	-	-
Depreciation and amortization expense	-	-
Other expenses	<b>17,383,140</b>	<b>742,699</b>
<b>Total expenses</b>	<b>17,383,140</b>	<b>742,699</b>
<b>Profit before exceptional items and tax</b>	<b>-17,383,140</b>	<b>-742,699</b>
Exceptional items	-	-
<b>Profit before tax</b>	<b>-17,383,140</b>	<b>-742,699</b>
Income tax expense:		
(1) Current tax	-	-
(2) Deferred tax	-	-
Income tax adjustments for earlier years	-	-
<b>Profit (Loss) for the year</b>	<b>(17,383,140)</b>	<b>(742,699)</b>

Statement of change in Equity for the year ended March 31, 2020

	As at 31 Mar 2020	As at 31 Mar 2019
<b>a. Equity Share Capital:</b>	<b>No. of shares</b>	<b>No. of shares</b>
Equity share of USD 10 each issued, subscribed and fully paid up		
<b>At the beginning of the year/period</b>	<b>456,810</b>	<b>456,810</b>
Issue of share capital	-	-
<b>Outstanding at the end of the year/period</b>	<b>456,810</b>	<b>456,810</b>

Notes to the financial statements for the year ended March 31, 2020

	As at 31 Mar 2020 XAF	As at 31 Mar 2019 XAF
<b>4 Investment property</b>		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
<b>Depreciation and impairment</b>		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
<b>Net Block</b>		
At 1 April 2019	-	-
At 31 March 2020	-	-
	As at 31 Mar 2020 XAF	As at 31 Mar 2019 XAF
<b>5 Goodwill</b>		
Goodwill	-	-
	31 Mar 2020 XAF	31 Mar 2019 XAF
<b>6 Investments</b>		
<b>Unquoted equity shares</b>	-	-
	As at 31 Mar 2020 XAF	As at 31 Mar 2019 XAF
<b>7 Loans</b>		
<b>Unsecured, considered good</b>		
Advances to related parties	-	-

	As at 31 Mar 2020 XAF	As at 31 Mar 2019 XAF
<b>8 Other financial assets</b>		
Security deposits	-	-
	-	-
Current	-	-
Non-Current	-	-
	-	-
Unbilled revenue	-	-
	-	-
Current	-	-
Non-Current	-	-
	-	-
Advances recoverable in cash or kind	-	-
	-	-
Current	-	-
Non-Current	-	-
	-	-
Total Current	-	-
Total Non-Current	-	-
	-	-
<b>9 Deferred tax assets</b>		
Deferred tax assets	-	-
	-	-
<b>10 Other current assets</b>		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
	-	-
<b>11 Trade receivables</b>		
Trade receivables	-	-
Receivable from other related parties	-	-
<b>Total Trade Receivable</b>	-	-
<b>Break-up of security details:</b>		
<b>Trade receivables</b>		
Secured,considered good	-	-
Unsecured,considered good	-	-
Doubtful	-	-
Total	-	-
<b>Impairment Allowance</b>		
Unsecured,considered good	-	-
Doubtful	-	-
	-	-
Total trade receivables	-	-

<b>12 Cash Bank Balances</b>		
Balance with banks:		
- in current accounts	-	127,846
Cash on hand	-	-
	-	<u>127,846</u>
<b>13 Current Tax Asset (Net)</b>		
Advance income-tax	-	-
	-	-
Provision for taxation	-	-
	-	-
	-	<u>-</u>
<b>14 Other current assets</b>		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
Balances with statutory / government authorities	-	-
	-	<u>-</u>
<b>15 Equity share capital and other equity</b>		
<b>13(a) Equity Share capital</b>		
Share capital	456,810	456,810
Issued during the period	-	-
	<u>456,810</u>	<u>456,810</u>
<b>13(b) Other equity</b>		
Retained earnings		
i) Retained earnings	-35,952,741	-18,569,601
ii) items of OCI	-	-
	<u>-35,952,741</u>	<u>-18,569,601</u>
<b>i) Retained earnings</b>		
Opening balance	-18,569,601	-17,826,902
Net profit/(loss) for the year	(17,383,140)	(742,699)
Items of OCI recognised directly in retained earn	-	-
	<u>-35,952,741</u>	<u>-18,569,601</u>
<b>ii) items of OCI</b>		
<b>Foreign currency translation reserve</b>		
	-	-
	-	-
<b>16 Deferred tax liabilities</b>		
Deferred tax liabilities	-	-
	-	-
<b>16 Borrowings</b>		
<b>Unsecured</b>		
Interest free loan from related parties repayable on demand	-	-
	-	-
<b>17 Trade payables</b>		
Trade payables	16,460,000	-
Trade payables to related parties	19,035,931	18,240,637
	<u>35,495,931</u>	<u>18,240,637</u>
<b>18 Other Financial liabilities</b>		
Payable towards capital goods	-	-
Employee related payables	-	-
	-	-
<b>19 Other current liabilities</b>		
Advances from customers	-	-
TDS Payable	-	-
Sales tax/Vat payable	-	-
	-	-

<b>20 Revenue from operations:</b>		
Sales of traded goods	-	-
Sales of services	-	-
	<u>-</u>	<u>-</u>
<b>21 Other Income:</b>		
Interest income on	-	-
Bank deposits	-	-
Miscellaneous income	-	-
	<u>-</u>	<u>-</u>
<b>22 Operating Expenses</b>		
Value added service charges	-	-
	<u>-</u>	<u>-</u>
<b>23 Employee benefit expense</b>		
Salaries,wages and bonus	-	-
Contribution to provident and other funds	-	-
Staff welfare expenses	-	-
Leave Encashment	-	-
	<u>-</u>	<u>-</u>
<b>24 Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment	-	-
Amortization of intangible assets	-	-
	<u>-</u>	<u>-</u>
<b>25 Other expenses</b>		
Electricity and water	-	-
Rent	-	-
Rates and taxes	-	-
Insurance	-	-
<b>Repair and maintenance</b>	-	-
Computers and others	-	-
Advertising and sales promotion	-	-
Travelling and conveyance	-	-
Communication costs	-	-
Legal and professional fees	16,460,000	-
Payment to auditors	-	-
Provision for doubtful debts and advances	-	-
Exchange difference(net)	802,345	531,790
Miscellaneous expenses	120,795	210,909
	<u>17,383,140</u>	<u>742,699</u>
<b>Payment to Auditors</b>		
<b>As auditors:</b>		
Audit fee	-	-
	<u>-</u>	<u>-</u>