

	Notes	As at 31 March 2017 CDF	As at 31 March 2016 CDF
Assets			
Non-current assets			
Property, plant and equipment		-	-
Capital work in progress	3	-	-
Investment property	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	-	-
Financial assets			
Investments	6	-	-
Loans	1	-	-
Other financial assets	8	-	-
Deferred tax assets		-	-
Other non current Assets		-	-
Current assets			
Financial assets			
Trade receivable	3	-	-
Cash and cash equivalents	4	489,479	-
Other financial assets	2	-	-
Current tax assets (Net)	5	-	-
Other Current assets	6	-	-
		489,479	-
		489,479	-
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	456,810	-
Other Equity	8	-13,556,372	-
Equity attributable to owners of Spice VAS Tanzania Limited		-13,099,562	-
Non Current Liabilities			
Financial Liabilities			
Borrowing	10	13,589,041	-
Other financial liabilities		-	-
Provisions		-	-
Other non-current liabilities		-	-
Employee benefit obligations	9	-	-
		13,589,041	-
Current Liabilities			
Financial Liabilities			
Trade payables	11	-	-
Other Financial Liabilities	12	-	-
Other Current Liabilities	13	-	-
		-	-
Total		489,479	-

PICE VAS RDC

Statement of Profit and Loss for the period from April 08, 2016 to March 31, 2017

Particulars	Note No	For the year ended	For the year ended
		March 31, 2017	March 30, 2016
		CDF	CDF
Revenue from operations	14	-	-
Other income	15	-	-
Total Income (1 + 2)		<u>-</u>	<u>-</u>
Expenses:			
Operating Expenses	16	-	-
Employee benefit expense	17	-	-
Depreciation and amortization expense	18	-	-
Other expenses	19	-	-
Total expenses		<u>13,556,372</u>	<u>-</u>
		<u>13,556,372</u>	<u>-</u>
Profit before tax		<u>-13,556,372</u>	<u>-</u>
Income tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Income tax adjustments for earlier years		-	-
Profit (Loss) for the year		<u>-13,556,372</u>	<u>-</u>

A S

es to the financial statements for the period from April 08, 2016 to March 31, 2017

	As at 31 March 2017 CDF	As at 31 March 2016 CDF
1 Loans		
Unsecured, considered good		
Advances to related parites	-	-
	-	-
2 Other financial assets		
Security deposits	-	-
Unbilled revenue	-	-
	-	-
Total Current	-	-
Total Non-Current	-	-
3 Trade receivables		
Trade receivables	-	-
Total Trade Receivable	-	-
Break-up of security details:		
Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total	-	-
Impairment Allowance		
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Total trade receivables	-	-
4 Cash Bank Balances		
Balance with banks:		
- in current accounts	489,479	-
	489,479	-
5 Current Tax Asset (Net)		
Advance income-tax	-	-
	-	-
Provision for taxation	-	-
	-	-
6 Other current assets		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
Balances with statutory / government authorities	-	-
	-	-

Notes to the financial statements for the period from April 08, 2016 to March 31, 2017

7 Equity share capital

Equity Share capital
Share capital

456,810	-
<u>456,810</u>	<u>-</u>

8 Other equity

i) Retained earnings
ii) Items of OCI

-13,556,372	-
-	-
<u>-13,556,372</u>	<u>-</u>

i) Retained earnings

Opening balance
Net profit/(loss) for the year
Items of OCI recognised directly in retained earnings

-	-
-13,556,372	-
-	-
<u>-13,556,372</u>	<u>-</u>

ii) Items of OCI

Foreign currency translation reserve

Opening balance
Add: exchange differences arising during the period/year
Closing balance

-	-
-	-
<u>-</u>	<u>-</u>

9 Employee benefit obligations

Leave obligations

-	-
<u>-</u>	<u>-</u>

10 Borrowings

Unsecured

Interest free loan from related parties repayable on demand

13,589,041	-
<u>13,589,041</u>	<u>-</u>

11 Trade payables

Trade payables

-	-
<u>-</u>	<u>-</u>

12 Other Financial liabilities

Employee related payables

-	-
<u>-</u>	<u>-</u>

13 Other current liabilities

TDS Payable
Sales tax/Vat payable
Social security payables

-	-
-	-
-	-
<u>-</u>	<u>-</u>

14 Revenue from operations:

Sales of services	-	-
	-	-
	<u>-</u>	<u>-</u>

15 Other Income:

Provision for doubtful debts written back	-	-
Exchange difference(net)	-	-
	<u>-</u>	<u>-</u>

16 Operating Expenses

Value added service charges	-	-
	-	-
	<u>-</u>	<u>-</u>

17 Employee benefit expense

Salaries,wages and bonus	-	-
Contribution to provident and other funds	-	-
Staff welfare expenses	-	-
Leave Encashment	-	-
	<u>-</u>	<u>-</u>

18 Depreciation and amortization expense

Depreciation of property, plant and equipment	-	-
	-	-
	<u>-</u>	<u>-</u>

19 Other expenses

Electricity and water	-	-
Rent	-	-
Rates and taxes	7,246,967	-
Insurance	-	-
Repair and maintenance		
Computers and others	-	-
Advertising and sales promotion	-	-
Travelling and conveyance	-	-
Communication costs	-	-
Legal and professional fees	1,742,890	-
Payment to auditors (refer details below)	-	-
Provision for doubtful debts and advances	-	-
Exchange difference(net)	4,409,833	-
Miscellaneous expenses	156,682	-
	<u>13,556,372</u>	<u>-</u>

Payment to Auditors

As auditors:

Audit fee	-	-
	-	-
	<u>-</u>	<u>-</u>