

Spice Digital FZCO
Balance Sheet as at Mar 31, 2019

Notes	As at 31 Mar 2019 AED	As at 31 Mar 2018 AED
Assets		
Non-current assets		
Property, plant and equipment		
Capital work in progress	10,691	4,128
Investment property	-	-
Other Intangible assets	-	-
Financial assets	-	-
Investments	-	-
Loans	-	-
	<u>10,691</u>	<u>4,128</u>
Current assets		
Financial assets		
Trade receivable	-	-
Cash and cash equivalents	29,533	61,384
Other financial assets	28,050	24,750
Current tax assets (Net)	-	-
Other Current assets	156,415	150,843
	<u>213,998</u>	<u>236,977</u>
	<u>224,689</u>	<u>241,105</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	-	-
Other Equity	-	-
Equity attributable to owners of S GIC Pte Ltd	-2,103,291	-1,137,390
	<u>-2,103,291</u>	<u>-1,137,390</u>
Non Current Liabilities		
Financial Liabilities		
Loans	1,956,668	1,256,078
Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other non-current liabilities	-	-
Employee benefit obligations	-	-
	<u>1,956,668</u>	<u>1,256,078</u>
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	303,966	27,944
Other Financial Liabilities	45,000	94,473
Other Current Liabilities	22,346	-
	<u>371,312</u>	<u>122,417</u>
Total	<u>224,689</u>	<u>241,105</u>

Statement of Profit and Loss for the year ended Mar 31, 2019

Particulars	Note No	For the period ended Mar 31, 2019	For the period ended Mar 31, 2018
Revenue from operations		493,114	-
Other income		-	10
Total Income (1 + 2)		<u>493,114</u>	<u>10</u>
Expenses:			
Purchase of traded goods		-	-
Operating Expenses		280,654	-
Employee benefit expense		665,950	621,245
Depreciation and amortization expense		3,075	1,338
Other expenses		509,336	514,817
Finance Costs		-	-
Total expenses		<u>1,459,015</u>	<u>1,137,400</u>
Profit before exceptional items and tax		<u>(965,901)</u>	<u>(1,137,390)</u>
Exceptional items		-	-
Profit before tax		<u>(965,901)</u>	<u>(1,137,390)</u>
Income tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Income tax adjustments for earlier years		-	-
Profit (Loss) for the year		<u>(965,901)</u>	<u>(1,137,390)</u>




Statement of change in Equity for the year ended Mar 31, 2019

a. Equity Share Capital:	As at	As at
	31 Mar 2019	31 Mar 2018
	No. of shares	No. of shares
At the beginning of the year/period	-	-
Issue of share capital	-	-
Outstanding at the end of the year/period	-	-

Notes to the financial statements for the year ended Mar 31, 2019

	31 Mar 2019	31 Mar 2018
	AED	AED
Investments		
Unquoted equity shares	-	-
Loans		
Unsecured, considered good		
Advances to related parties	-	-
Loans to employees	-	-
Other financial assets		
Security deposits	28,050	24,750
Current	28,050	24,750
Non-Current	-	-
	28,050	24,750
Unbilled revenue	-	-
Current	-	-
Non-Current	-	-
	-	-
Total Current	28,050	24,750
Total Non-Current	-	-
	28,050	24,750
Other current assets		
Advances recoverable in cash or kind	2,319	276
Prepaid expenses	149,465	150,317
	151,784	150,593

Notes to the financial statements for the year ended Mar 31, 2019

	31 Mar 2019 AED	31 Mar 2018 AED
Trade receivables		
Trade receivables		
Receivable from other related parties	-	-
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	-	-
Cash Bank Balances		
Balance with banks:		
- in current accounts	29,533	61,384
Cash on hand	-	-
	29,533	61,384
Current Tax Asset (Net)		
Advance income-tax	-	-
Provision for taxation	-	-
Total	-	-
Other current assets		
Capital Advances	-	-
Advances recoverable in cash or kind	2,319	276
Prepaid expenses	149,465	150,317
Balances with statutory / government authorities	4,631	250
Prepaid rent	-	-
	156,415	150,843
Equity share capital and other equity		
13(a) Equity Share capital		
Share capital	-	-
Issued during the period	-	-
	-	-
13(b) Other equity		
Retained earnings		
i) Retained earnings	-2,103,291	-1,137,390
ii) items of OCI	-	-
Share based payment reserve	-	-
	-2,103,291	-1,137,390
i) Retained earnings		
Opening balance	-1,137,390	-
Net profit/(loss) for the year	(965,901)	(1,137,390)
Items of OCI recognised directly in retained earnings	-	-
	-2,103,291	-1,137,390

Notes to the financial statements for the year ended Mar 31, 2019

	31 Mar 2019 AED	31 Mar 2018 AED
Deferred tax liabilities		
Due to depreciation	-	-
Employee benefit obligations		
Leave obligations	-	-
Borrowings		
Unsecured		
Interest free loan from related parties repayable on demand	-	-
Trade payables		
Trade payables	27,372	27,944
Trade payables to related parties	276,594	-
	<u>303,966</u>	<u>27,944</u>
Other Financial liabilities		
Payable towards capital goods	-	-
Employee related payables	45,000	94,473
	<u>45,000</u>	<u>94,473</u>
Other current liabilities		
Advances from customers	-	-
TDS Payable	-	-
Sales tax/Vat payable	-	-
Social security payables	-	-
Deferred Revenue	22,346	-
Advances to related parties	-	-
	<u>22,346</u>	<u>-</u>
Revenue from operations:		
Sales of traded goods	-	-
Sales of services	493,114	-
	<u>493,114</u>	<u>-</u>
Other Income:		
Interest income on		
Bank deposits	-	-
Provision for doubtful debts written back	-	10
Rental Income	-	-
Unspent liabilities written back	-	-
Profit on Sale of Investment	-	-
Miscellaneous income	-	-
	<u>-</u>	<u>10</u>
Operating Expenses		
Value added service charges	280,654	-
	<u>280,654</u>	<u>-</u>
21 Employee benefit expense		
Salaries, wages and bonus	635,604	567,224
Contribution to provident and other funds	-	-
Staff welfare expenses	30,346	54,021
Leave Encashment	-	-
	<u>665,950</u>	<u>621,245</u>
22 Depreciation and amortization expense		
Depreciation of property, plant and equipment	3,075	1,338
Depreciation on investment property	-	-
Amortization of intangible assets	-	-
	<u>3,075</u>	<u>1,338</u>

Notes to the financial statements for the year ended Mar 31, 2019

23 Other expenses

Electricity and water

Rent

Rates and taxes

Insurance

Repair and maintenance

Computers and others

Advertising and sales promotion

Travelling and conveyance

Communication costs

Legal and professional fees

Interest on late payment

Payment to auditors

Provision for doubtful debts and advances

Exchange difference(net)

Bad debts/advances written off

Fair Value decrease in investment properties

Impairment of investment

Loss on disposal of tangible assets (net)

Miscellaneous expenses

	31 Mar 2019 AED	31 Mar 2018 AED
	-	-
	146,000	225,163
	2,420	-
	16,872	8,246
	-	-
	27,927	55,325
	260,380	146,491
	265	-
	9,500	50,140
	-	-
	20,000	-
	-	-
	4,359	-
	-	-
	-	-
	-	-
	-	-
	21,613	29,452
	509,336	514,817

Payment to Auditors

As auditors:

Audit fee

Tax audit fees

Limited review

In other capacity:

Taxation matters

Company law matters

Other services (certification fee)

Reimbursement of expenses

	20,000	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	20,000	-

24 Finance Costs

Interest on intercorporate loans

	-	-
	-	-