

Spice Digital FZCO
Balance Sheet as at March 31, 2020

	As at 31 Mar 2020 AED	As at 31 Mar 2019 AED
Assets		
Non-current assets		
Property, plant and equipment	5,855	10,691
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>5,855</u>	<u>10,691</u>
Current assets		
Financial assets		
Trade receivable	-	-
Cash and cash equivalents	217,208	29,533
Loans	-	-
Other financial assets	-	28,050
Current tax assets (Net)	-	-
Other Current assets	<u>156,266</u>	<u>156,415</u>
	<u>373,474</u>	<u>213,998</u>
	<u>379,329</u>	<u>224,689</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	-	-
Other Equity	<u>-2,584,312</u>	<u>-2,103,291</u>
	<u>-2,584,312</u>	<u>-2,103,291</u>
Non Controlling Interest	<u>-2,584,312</u>	<u>-2,103,291</u>
	<u>-2,584,312</u>	<u>-2,103,291</u>
Non Current Liabilities		
Financial Liabilities		
Borrowing	-	-
Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other non-current liabilities	-	-
	<u>-</u>	<u>-</u>
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	2,963,641	2,260,634
Other Financial Liabilities	-	45,000
Other Current Liabilities	<u>-</u>	<u>22,346</u>
	<u>2,963,641</u>	<u>2,327,980</u>
Total	<u>379,329</u>	<u>224,689</u>

Spice Digital FZCO

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

Particulars	For the period	For the period
	ended Mar 31, 2020	ended Mar 31, 2019
	AED	AED
Revenue from operations	148,712	493,114
Other income	-	-
Total Income (1 + 2)	148,712	493,114
Expenses:		
Purchase of traded goods	-	-
Operating Expenses	19,664	280,654
Employee benefit expense	189,559	665,950
Depreciation and amortization expense	4,836	3,075
Other expenses	415,675	509,336
Total expenses	629,733	1,459,014
Profit before exceptional items and tax	-481,021	-965,900
Exceptional items	-	-
Profit before tax	-481,021	-965,900
Income tax expense:		
(1) Current tax	-	-
(2) Deferred tax	-	-
Income tax adjustments for earlier years	-	-
Profit (Loss) for the year	(481,021)	(965,900)

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

	As at 31 Mar 2020	As at 31 Mar 2019
a. Equity Share Capital:	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 March 31, 2020

	As at 31 Mar 2020 AED	As at 31 Mar 2019 AED
4 Investment property		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
Depreciation and impairment		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
Net Block		
At 1 April 2019	-	-
At 31 March 2020	-	-
	As at 31 Mar 2020 AED	As at 31 Mar 2019 AED
5 Goodwill		
Goodwill	-	-
6 Investments		
Unquoted equity shares		
	-	-
	As at 31 Mar 2020 AED	As at 31 Mar 2019 AED
7 Loans		
Unsecured, considered good		
Advances to related parties	-	-
	As at 31 Mar 2020 AED	As at 31 Mar 2019 AED
8 Other financial assets		
Security deposits	-	28,050
	-	28,050
Current	-	28,050
Non-Current	-	28,050
Unbilled revenue	-	-
	-	-
Current	-	-
Non-Current	-	-
Advances recoverable in cash or kind	-	-
	-	-
Current	-	-
Non-Current	-	-
Total Current	-	28,050
Total Non-Current	-	28,050

9 Deferred tax assets		
Deferred tax assets		
	-	-
	-	-
	-	-
10 Other current assets		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
	-	-
	-	-
11 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	-	-
	-	-
12 Cash Bank Balances		
Balance with banks:		
- in current accounts	192,208	29,533
Cash on hand	25,000	-
	217,208	29,533
	217,208	29,533
13 Current Tax Asset (Net)		
Advance income-tax	-	-
	-	-
	-	-
Provision for taxation	-	-
	-	-
	-	-
	-	-
14 Other current assets		
Advances recoverable in cash or kind	58	2,319
Prepaid expenses	145,939	149,465
Balances with statutory / government authorities	10,269	4,631
	156,266	156,415
	156,266	156,415
15 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	-2,584,312	-2,103,291
ii) items of OCI	-	-
	-2,584,312	-2,103,291
	-2,584,312	-2,103,291
i) Retained earnings		
Opening balance	-2,103,290	-1,137,391
Net profit/(loss) for the year	(481,021)	(965,900)
Items of OCI recognised directly in retained earn	-	-
	-2,584,312	-2,103,291
	-2,584,312	-2,103,291
ii) items of OCI		
Foreign currency translation reserve	-	-
	-	-
	-	-

16 Deferred tax liabilities		
Deferred tax liabilities	-	-
	<u>-</u>	<u>-</u>
17 Borrowings		
Unsecured		
Interest free loan from related parties repayable on demand	-	-
	<u>-</u>	<u>-</u>
18 Trade payables		
Trade payables	24,149	27,372
Trade payables to related parties	2,939,492	2,233,262
	<u>2,963,641</u>	<u>2,260,634</u>
19 Other Financial liabilities		
Payable towards capital goods	-	-
Employee related payables	-	45,000
	<u>-</u>	<u>45,000</u>
20 Other current liabilities		
Advances from customers	-	-
TDS Payable	-	-
Sales tax/Vat payable	-	-
Deferred Revenue	-	22,346
	<u>-</u>	<u>22,346</u>
21 Revenue from operations:		
Sales of traded goods	-	-
Sales of services	148,712	493,114
	<u>148,712</u>	<u>493,114</u>
22 Other Income:		
Interest income on	-	-
Bank deposits	-	-
Miscellaneous income	-	-
	<u>-</u>	<u>-</u>
23 Operating Expenses		
Value added service charges	19,664	280,654
	<u>19,664</u>	<u>280,654</u>
24 Employee benefit expense		
Salaries,wages and bonus	188,100	635,604
Contribution to provident and other funds	-	-
Staff welfare expenses	1,458	30,346
Leave Encashment	-	-
	<u>189,559</u>	<u>665,950</u>
25 Depreciation and amortization expense		
Depreciation of property, plant and equipment	4,836	3,075
Amortization of intangible assets	-	-
	<u>4,836</u>	<u>3,075</u>
26 Other expenses		
Electricity and water	-	-
Rent	146,000	146,000
Rates and taxes	-	2,420
Insurance	6,322	16,872
Repair and maintenance	-	-
Computers and others	-	-
Advertising and sales promotion	6,800	27,927
Travelling and conveyance	92,306	260,380
Communication costs	35	265
Legal and professional fees	268,300	9,500
Payment to auditors	11,500	20,000
Provision for doubtful debts and advances	-	-
Exchange difference(net)	-127,641	4,359
Bad debts/advances written off	1,865	-
Miscellaneous expenses	10,187	21,612
	<u>415,675</u>	<u>509,336</u>
Payment to Auditors		
As auditors:		
Audit fee	11,500	20,000
	<u>11,500</u>	<u>20,000</u>