

COMPANY NAME :
CURRENCY :

CONSOLIDATED CHINA CONSOLIDATED COMPANY LTD.
USD

Consolidated Balance Sheet

31/03/2019

31/03/2018

ASSETS

FIXED ASSETS

	7,00,284	10,45,955
I. Intangible fixed assets(NBV)	4,31,714	7,12,192
II. Tangible fixed assets(NBV)	1,62,206	2,23,758
Office equipment (fax,copier..)/ furniture & vehicles	1,62,206	2,23,758
III. Financial fixed assets	1,06,364	1,10,005
Deposits	1,06,364	1,10,005

CURRENT ASSETS

	1,05,49,241	1,57,38,172
IV. Amounts receivable within one year	78,54,170	1,27,17,435
A. Trade debtors/Bad debt/Sales accruals	11,04,688	35,64,326
Debtors (Total Accounts Receivables)	11,04,688	35,64,326
B. Other amounts receivable < 1 year	67,49,482	91,53,109
V. Cash at bank and in hand	24,84,664	28,34,975
VI. Deferred charges / Accrued income	2,10,407	1,85,762

TOTAL ASSETS

1,12,49,525

1,67,84,127

For Appan & Lokhandwala Associates
Chartered Accountants
FRN: 117040W

M. Subramanian
Partner

Place: Mumbai

Date: 24/4/2019



For and on behalf of Board of Directors of
China Consolidated Company Ltd., RAK

Saleem Nazir
Director

Place: Southampton

Date: 23/04/2019

COMPANY NAME :

CURRENCY :

CONSOLIDATED CHINA CONSOLIDATED COMPANY LTD.
USD

Consolidated Balance Sheet

31/03/2019

31/03/2018

LIABILITIES

CAPITAL & RESERVES

	(4,63,631)	37,27,418
VII. Capital		
Issued Capital	1,00,000	1,00,000
	1,00,000	1,00,000
VIII. Exchange Translation Reserve	23,801	80,606
IX. Revaluation Surpluses	366	392
X. Capital Reserves	1,16,82,156	60,15,176
XI. Reserves	51,761	42,959
XII. Accumulated Result	(1,23,21,715)	(25,11,715)
XIII. Minority Interest	11,58,089	11,63,512
XIV. CURRENT LIABILITIES	73,24,607	95,88,684
A. Creditors and Accruals invoices receivable		
Creditors (Accounts Payables)	21,28,119	31,53,149
Accruals for Invoices still to be received	21,28,119	31,53,149
B. Taxes (income tax, taxes on salaries)	30,338	28,182
C. Salaries, social security, provision holiday pay,...	3,66,787	5,60,526
D. Other amounts payable	47,99,363	58,46,827
XV. Deferred income / Accrued charges	32,30,460	23,04,513
TOTAL LIABILITIES	1,12,49,525	1,67,84,127

For Appan & Lokhandwala Associates

Chartered Accountants

FRN: 117040W

M. Subramanian

Partner

Place: Mumbai

Date: 24/04/2019



For and on behalf of Board of Directors of
China Consolidated Company Ltd., RAK

Saleem Nazir

Director

Place: Southampton

Date: 23/04/2019

COMPANY NAME : CONSOLIDATED CHINA CONSOLIDATED COMPANY LTD.
CURRENCY : USD

Consolidated Profit & Loss Account

		For the year ended 31/03/2019	For the year ended 31/03/2018
	REVENUES	3,24,27,278	3,83,03,356
XVI.	Operating income (incl. operational accruals)	3,24,19,356	3,82,78,774
XVII.	Other operating income	7,922	24,582
	CHARGES	3,57,01,585	3,70,62,166
XVIII.	Operating expenses (incl. operational accruals)	2,76,19,808	2,71,49,721
XIX.	General and administrative expenses	16,43,959	18,76,036
XX.	Staff expenses	62,58,044	73,43,258
XXI.	Other operating expenses	1,79,774	6,93,151
	EBITDA	-32,74,307	12,41,190
XXII.	Depreciation	2,71,169	2,79,343
	OPERATING RESULT	-35,45,476	9,61,847
XXIII.	FINANCIAL REVENUES	25,554	6,529
	Financial revenues without exchange profit	25,684	6,529
	Exchange profit	-130	-
XXIV.	FINANCIAL COSTS	3,88,945	1,48,520
	Financial costs without exchange costs	37,710	21,388
	Exchange costs	3,51,235	1,27,132
	FINANCIAL RESULT	-3,63,391	-1,41,991
	EXCEPTIONAL COSTS	56,68,232	-
	RESULT BEFORE TAXES	-95,77,099	8,19,856
	INCOME TAXES	56,084	81,873
	NET RESULT FOR THE PERIOD	-96,33,183	7,37,983
	SHARE OF MINORITY INTEREST	55,212	1,84,477
	GOODWILL WRITTEN OFF DURING THE PERIOD	88,715	88,715
	NET RESULT FOR THE PERIOD	-97,77,110	4,64,791

For Appan & Lokhandwala Associates
Chartered Accountants
FRN: 117040W

M. Subramanian
Partner

Place: Mumbai

Date: 24/04/2019



For and on behalf of Board of Directors of
China Consolidated Company Ltd., RAK

Saleem Nazir
Director

Place: Southampton

Date: 28/04/2019

CHINA CONSOLIDATED CO. LTD.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019
(Amount in USD)

I. Intangible fixed assets(NBV)

Description	01/04/2018			FY 2018-19					31/03/2019		
	At Cost	Accumulated depreciation	Net book value	Additions	Disposals (cost)	Disposals (acc dep)	Disposals (book value)	Depreciation	Net book value	At Cost	Accumulated depreciation
Intangible fixed assets											
- Concessions, patents/licences	19,17,657	13,90,289	5,27,368	-	-	-	-	1,91,763	3,35,605	19,17,657	15,82,052
- Goodwill	8,87,155	7,02,330	1,84,825	-	-	-	-	88,715	96,108	8,87,155	7,91,046
Total	28,04,812	20,92,620	7,12,192	-	-	-	-	2,80,478	4,31,714	28,04,812	23,73,098

II. Tangible fixed assets(NBV)

Description	01/04/2018			FY 2018-19					31/3/2019		
	At Cost	Accumulated depreciation	Net book value	Additions	Disposals (cost)	Disposals (acc dep)	Disposals (book value)	Exchange differences	Depreciation	Net book value	At cost
Tangible fixed assets											
- Office equipment (including vehicles & furniture)	11,31,199	9,07,441	2,23,758	51,485	4,35,399	4,16,346	19,053	(14,578)	79,406	1,62,206	7,47,295
Total	11,31,199	9,07,441	2,23,758	51,485	4,35,399	4,16,346	19,053	(14,578)	79,406	1,62,206	7,47,295
											5,85,080
											5,85,080



CHINA CONSOLIDATED CO. LTD.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019
(Amount in USD)

	2,019	2,018
III. Financial fixed assets		
Deposits given		
Other Deposits	1,06,364	1,10,005
	1,06,364	1,03,733
IV. Amounts receivable within one year		
A. Trade debtors/Bad debt/Sales accruals		
Debtors (Total Accounts Receivables)		
Outstanding for less Than 6 Months		
Parties other than intercompany	10,87,734	15,50,909
Intercompany	-	19,17,912
	A 10,87,734	34,68,821
Outstanding for more Than 6 Months		
Parties other than intercompany	16,955	40,895
Intercompany	-	54,610
	B 16,955	95,505
	C = A+B 11,04,688	35,64,326
B. Other amounts receivable < 1 year		
Other receivables Intercompany	67,49,482	91,53,109
	D 67,49,482	91,53,109
	E = C+D 78,54,170	1,27,17,435
V. Cash at bank and in hand		
Cash at bank	24,26,883	28,04,021
Petty cash	57,781	30,954
	24,84,664	28,34,975
VI. Deferred charges / Accrued income		
Prepaid Expenses	1,02,312	27,562
Advance rent paid	1,08,095	1,58,200
	2,10,407	1,85,762



CHINA CONSOLIDATED CO. LTD.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019
(Amount in USD)

VIII. Exchange Translation Reserve

At the commencement of the year
Less : Exchange gain/(loss) movement during the year
At the end of the year

2,019	2,018
80,606	22,512
(56,805)	58,094
23,801	80,606

IX. Revaluation Surpluses

At the commencement of the year
Less : Exchange gain/(loss) movement during the year
At the end of the year

357	357
9	35
366	357

X. Capital Reserves

At the commencement of the year
Add : Transfer from Goodwill because of impairment
Less : Exchange gain/(loss) movement during the year
At the end of the year

60,13,446	60,13,446
56,68,232	-
478	1,730
1,16,82,156	60,13,446

XI. Reserves

At the commencement of the year
Add : Amount transferred from surplus
Less : Exchange gain/(loss) movement during the year
At the end of the year

9,675	9,675
32,890	-
9,196	33,284
51,761	9,675

XII. Accumulated Result

At the commencement of the year
Add: Profit/(loss) for the year
Less : Amount transferred to reserve
Less : Accumulated Goodwill w/off till March 2017 of deferred asset
At the end of the year

(25,11,715)	(29,76,506)
(97,77,110)	4,64,791
(32,890)	-
-	-
(1,23,21,715)	(25,11,715)



CHINA CONSOLIDATED CO. LTD.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019
(Amount in USD)

XIV. CURRENT LIABILITIES

2,019

2,018

A. Creditors and Accruals invoices receivable

Creditors (Accounts Payables)

Outstanding for less than 6 Months
Parties Other than Intercompany
Intercompany

11,96,103

18,10,012

8,66,019

11,05,870

A

20,62,122

29,15,882

Outstanding for more than 6 Months
Parties Other than Intercompany
Intercompany

65,996

1,18,151

-

1,19,116

B

65,996

2,37,267

C = A + B

21,28,118

31,53,149

B. Taxes (income tax, taxes on salaries)

Withholding tax on salaries
Provision for Corporate Income tax
With Holding Tax payable/Other income tax,
tax or related tax matters to pay
VAT to pay

4,105

19,944

24,531

1,649

-

1,848

1,702

4,741

D

30,338

28,182

C. Salaries, social security, provision holiday pay,...

Salaries

3,66,787

5,60,526

E

3,66,787

5,60,526

D. Other amounts payable

Advance received from customers
Intercompany payable
Commission payable

84,275

79,904

43,21,364

53,03,710

3,93,724

4,63,213

F

47,99,363

58,46,827

C + D + E + F

73,24,606

95,88,684

XV. Deferred income / Accrued charges

Accrual for Operational Costs
Provision for Admin Expenses

31,49,403

22,94,013

81,057

10,500

32,30,460

23,04,513



CHINA CONSOLIDATED CO. LTD.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

(Amount in USD)

	<u>2,019</u>	<u>2,018</u>
XIX. General and administrative expenses		
Rent	1,71,820	6,10,491
Repairs & maintenance	55,305	67,032
Water, gas, electricity & heating charges	66,503	73,629
Office and computer supplies	69,576	69,595
Communication charges	3,01,148	3,37,431
Entertainment expenses	1,94,987	1,63,828
Travel expenses	1,86,370	1,81,904
Management & professional fees	5,03,053	2,20,489
Other office expenses	95,197	1,07,778
Other insurance expenses	-	43,859
	16,43,959	18,76,036
XX. Staff expenses		
Salary employees	44,70,159	56,47,284
Social security contribution	14,99,282	14,66,121
Other staff charges	2,88,603	2,29,853
	62,58,044	73,43,258
XXIV. Other operating expenses		
Income tax/other G&A	6,293	10,262
Other operating charges	1,73,481	6,82,889
	1,79,774	6,93,151

