

CLARION SHIPPING SERVICES W.L.L
SAUDI ARABIA
BALANCE SHEET AS ON 31.03.2016 (PROVISIONAL)

PARTICULARS	2015-16 SAR
<u>ASSETS</u>	
<u>Non current Assets</u>	
Furniture and Equipments	
Less Depreciation	66,881.00
	<u>66,881.00</u>
<u>Current Assets</u>	
Trade and other receivables	1,669,483.00
Due from Branches/ Related Parties	659,377.00
Cash and cash equivalents	201,521.00
	<u>2,530,381.00</u>
TOTAL ASSETS	<u>2,597,262.00</u>
<u>EQUITY AND LIABILITIES</u>	
<u>Equity</u>	
Share Capital	2,000,000.00
Legal Reserve	-
Retained Earnings Last year	
Current year Net Loss	(3,708,919.00)
	<u>(1,708,919.00)</u>
<u>Non Current Liabilities</u>	
End of service benefits	141,642.00
Term Loan	-
	<u>141,642.00</u>
<u>Current Liabilities</u>	
Trade Creditors and other payables	1,877,030.00
Due to Branches/ Related Parties	2,287,509.00
TOTAL CURRENT LIABILITIES	<u>4,164,539.00</u>
TOTAL LIABILITIES AND EQUITY	<u>2,597,262.00</u>

**CLARION SHIPPING SERVICES W.L.L
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CASH AND CASH EQUIVALENTS

PARTICULARS	2016 SAR	2015 SAR
Cash in hand	60,773.00	25,196.00
Cash at Bank (SAAB Bank)	140,748.00	6,186.00
Total	201,521.00	31,382.00

TRADE DEBTORS AND OTHER RECEIVABLES

PARTICULARS	SAR	SAR
Trade debtors	855,982.00	908,135.00
Allowance for bad and doubtful debts	-	-
Trade receivables - net	855,982.00	908,135.00
Prepaid expenses	97,600.00	
Advances to agents/vendors/staffs	715,901.00	748,181.00
Total	1,669,483.00	1,656,316.00

TRADE CREDITORS AND OTHER PAYABLES

PARTICULARS	USD	SAR
Trade Creditors	653,675.00	544,191.00
Accrued Liabilities	125,441.00	87,112.00
Advances from Customers	528,414.00	439,629.00
Other Payables- Mr. Aniyam Kutty	300,000.00	300,000.00
Total	1,607,530.00	1,370,932.00

END OF SERVICE BENEFITS

PARTICULARS	USD	USD
As on 1st January 2016	140,398	132,076.00
Provided during the year	25244	22,375.00
Paid during the year	(24,000)	-
As on 31/12/2014	141,642	154,451.00



CLARION SHIPPING SERVICES W.L.L
SAUDI ARABIA

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2016 (PROVISIONAL)

PARTICULARS	2016 SAR
Revenue	5,625,709.12
Less: Cost of revenue	(5,089,980.02)
Gross Profit	535,729.10
Other income	
Gross profit transferred to P/L	535,729.10
General & Administrative expenses	1,272,093.00
Depreciation	11,279.00
Financial Charges	174.00
Net profit	(747,816.90)

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SAUDI ARABIA

GENERAL AND ADMINISTRATIVE EXPENSES

PARTICULARS	2015-16 SAR
Audit Charges	15,000.00
Bank Charges	5,685.00
Business Promotion/Entertainment	990.00
Business Travel Expenses	20,946.00
Conveyance	13,604.00
Electricity & Water	6,453.00
General Office Expenses	14,665.00
Legal & Professional Expenses	18,684.00
Printing & Stationery	8,828.00
Prior Period Adjustments	8,750.00
Rent - Office	112,236.00
Repairs & Maintenance OFF	3,228.00
Repairs & Maintenance VEH	1,409.00
Salaries & Allowances	843,856.00
Labour & Imigration	134,244.00
Subscription Expenses inlcud5ing Software	7,505.00
Trade License & Permits	6,775.00
Telephone/Fax/Internet/courier	25,849.00
PARKING CHARGE	50.00
POSTAGE & COURIER	1,000.00
Vehicle Exp - Rent	7,252.00
Exchange rate loss	3,069.00
Zakkath fee	12,015.00
TOTAL	1,272,093.00

CLARION SHIPPING SERVICES.L.LC
SAUDI ARABIA

DUE FROM RELATED PARTIES

NAME	AMOUNT(SAR)
CLARION ALMADA SHIPPING SERVICES CO. W.L.L.- (KUWAIT)	2,064
CLARION SHIPPING SERVICES - BAHRAIN	3,587
CLARION SHIPPING SERVICES - RIYADH	619,307
CLARION SHIPPING SERVICES - SINGAPORE	2,628
BRANCH OPENING BALANCE KSA	31,790
Total	659,377

DUE TO RELATED PARTIES

NAME	AMOUNT(SAR)
CLARION SHIPPING SERVICES - HYDERABAD INDIA	6,698
CLARION SHIPPING SERVICES -DUBAI	1,789,072
CLARION SHIPPING SERVICES -MUSCAT OMAN	489,337
CLARION SHIPPING SERVICES LLC -DOHA,QATAR	2,400
Total	2,287,509

**CLARION SHIPPING SERVICES
JEDDAH BRANCH**

Assets Dep/Profits and Losses Resulting From Sale of the Accounting Period 01/04/2015 to 31/12/2016

Name & Type of Asset	Date of Purchase	Cost of Asset	Percentage of Deprn.	Accumulated Depreciation at the Beg. of Year	Value of Depreciation as on 30.09.2015	Accumulated Depreciation at the End of Year	Book Value	Sale Value	Profit (Loss) on Sale of Assets	Date of Sale
<u>COMPUTER / ELECTRICAL EQUIPMENTS</u>										
Lap top		4,482.00	15%	166.00	580	746	3,736			
Dell i7, 4GB Ram,500GB HDD Desk Top (3 Nos)	20.02.2015	7,950.00	15%	131.00	1,029	1,160	6,790			
Dell LED Monitor 19" (3 Nos)	20.02.2015	1,020.00	15%	17.00	132	149	871			
Lenova Lap top i7	20.02.2015	3,340.00	15%	55.00	432	487	2,853			
HP Laserjet Printer MFP4	20.02.2015	1,190.00	15%	16.00	154	170	1,020			
Windows 7 Professional (3 Nos)	20.02.2015	1,620.00	15%	27.00	210	237	1,383			
UPS	20.02.2015	740.00	15%	12.00	96	108	632			
Sub Total		20,342.00		424.00	2,633	3,057	17,285			

DAMMAM BRANCH

Assets Dep/Profits and Losses Resulting From Sale of the Accounting Period 01/04/2015 to 31/12/2016

Name & Type of Asset	Date of Purchase	Cost of Asset	Percentage of Deprn.	Accumulated Depreciation at the Beg. of Year	Value of Depreciation as on 30.09.2015	Accumulated Depreciation at the End of Year	Book Value	Sale Value	Profit (Loss) on Sale of Assets	Date of Sale
<u>COMPUTER/ ELECTRIC EQUIPMENT</u>										
Lap top (Dammam)	01.01.2015	1,955.00	15%	72.00	294	366	1,589			
Dell Optiplex 9020 (3 Nos)	01.01.2015	7,350.00	15%	272.00	1,106	1,378	5,972			
Dell Monitor (3 Nos)	01.01.2015	1,050.00	15%	39.00	158	197	853			
WD 500 GB Hard Disk	01.01.2015	190.00	15%	7.00	29	36	154			
Lenova Lap Top	01.01.2015	2,700.00	15%	100.00	406	506	2,194			
HP Laser jet Printer	01.01.2015	980.00	15%	36.00	147	183	797			
Sub Total		14,225.00		526.00	2,140	2,666	11,559			
<u>FURNITURE AND FITTINGS</u>										
Steel Cuboard (Dammam)		5,780.00	10%	143.00	580	723	5,057			
Sub Total		5,780.00		143.00	580	723	5,057			
<u>ELECTRICAL EQUIPMENTS</u>										
Window AirConditioner	19/08/2015	1,870.00	15%		142	142	1,728			
Sub Total		1,870.00		-	142	142	1,728			

RIYADH BRANCH

Assets Dep/Profits and Losses Resulting From Sale of the Accounting Period 01/04/2015 to 31/12/2016

Name & Type of Asset	Date of Purchase	Cost of Asset	Percentage of Deprn.	Accumulated Depreciation at the Beg. of Year	Value of Depreciation as on 30.09.2015	Accumulated Depreciation at the End of Year	Book Value	Sale Value	Profit (Loss) on Sale of Assets	Date of Sale
COMPUTER EQUIPMENT										
Dell Desk Top (2 Nos)	01.01.2015	4,850.00	15%	179.00	729	908	3,942			
Dell LED Monitor (2 Nos)	01.01.2015	700.00	15%	26.00	105	131	569			
Dell Desk Top- Server	01.01.2015	3,050.00	15%	113.00	459	572	2,478			
Windows 7 Professional	01.01.2015	530.00	15%	20.00	80	100	430			
2 GB Hard Disk	01.01.2015	420.00	15%	16.00	63	79	341			
HP Printer	01.01.2015	960.00	15%	36.00	144	180	780			
Sub Total		10,510.00		390	1,581	1,971	8,539			
ELECTRICAL EQUIPMENT										
?????		22,435.00	15%	830.00	3,374	4,204	18,231			
Sub Total		22,435.00		830.00	3,374	4,204	18,231			

JUBAIL BRANCH

Assets Dep/Profits and Losses Resulting From Sale of the Accounting Period 01/04/2015 to 31/12/2016

Name & Type of Asset	Date of Purchase	Cost of Asset	Percentage of Deprn.	Accumulated Depreciation at the Beg. of Year	Value of Depreciation as on 30.09.2015	Accumulated Depreciation at the End of Year	Book Value	Sale Value	Profit (Loss) on Sale of Assets	Date of Sale
Air Conditioners - 2 Nos (Jubail)		5,516.00	15%	204.00	830	1,034	4,482			
Sub Total		5,516.00		204.00	830	1,034	4,482			
GRAND TOTAL		80,678.00		2,517.00	11,279.62	13,796.62	66,881.38			