

JSB Connections Limited

(Registration number 30381)

Trading as Dar es salaam Independent School

Financial Statements for the year ended 31 July 2010

Notes to the Financial Statements

2010
TSh '000

2009
TSh '000

2. Property, plant and equipment

	2010			2009		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Buildings	352,909	(120,173)	232,736	352,909	(102,528)	250,381
Motor vehicles	13,892	(13,892)	-	13,892	(13,892)	-
Office equipment	118,012	(111,887)	6,125	111,012	(111,012)	-
IT equipment	57,969	(54,790)	3,179	52,948	(40,298)	12,650
Generator	15,930	(15,930)	-	15,930	(11,948)	3,982
Classroom equipment	45,745	(21,500)	24,245	37,976	(15,782)	22,194
Building - Mbweni	121,276	(6,064)	115,212	-	-	-
Total	725,733	(344,236)	381,497	584,667	(295,460)	289,207

Reconciliation of property, plant and equipment - 2010

	Opening Balance	Additions	Depreciation	Total
Buildings	250,381	-	(17,645)	232,736
Office equipment	-	7,000	(875)	6,125
IT equipment	12,650	5,021	(14,492)	3,179
Generator	3,982	-	(3,982)	-
Classroom equipments	22,194	7,769	(5,718)	24,245
Building - Mbweni	-	121,276	(6,064)	115,212
	289,207	141,066	(48,776)	381,497

3. Deferred tax

JSB Connections Limited

(Registration number 30381)

Trading as Dar es salaam Independent School

Financial Statements for the year ended 31 July 2011

Notes to the Financial Statements

2011
TSh '000

2010
TSh '000

4. Property, plant and equipment

	2011			2010		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Land	1,637,406	-	1,637,406	-	-	-
Buildings	352,909	(137,819)	215,090	352,909	(120,173)	232,736
Motor vehicles	13,892	(13,892)	-	13,892	(13,892)	-
Office equipment	128,326	(127,928)	398	118,012	(111,887)	6,125
IT equipment	112,752	(82,978)	29,774	57,969	(54,790)	3,179
Generator	18,580	(16,593)	1,987	15,930	(15,931)	(1)
Classroom equipment	68,268	(30,033)	38,235	45,745	(21,500)	24,245
Building Mbweni	207,572	(16,443)	191,129	121,277	(6,064)	115,213
Total	2,539,705	(425,686)	2,114,019	725,734	(344,237)	381,497

Reconciliation of property, plant and equipment - 2011

	Opening balance	Additions	Depreciation	Total
Land	-	1,637,406	-	1,637,406
Buildings	232,736	-	(17,646)	215,090
Office equipment	6,125	10,314	(16,041)	398
IT equipment	3,179	54,783	(28,188)	29,774
Generator	(1)	2,650	(662)	1,987
Classroom equipment	24,245	22,523	(8,533)	38,235
Building Mbweni	115,213	86,295	(10,379)	191,129
	381,497	1,813,971	(81,449)	2,114,019

Reconciliation of property, plant and equipment - 2010

	Opening balance	Additions	Depreciation	Total
Buildings	250,381	-	(17,645)	232,736
Office equipment	-	7,000	(875)	6,125
IT equipment	12,650	5,021	(14,492)	3,179
Generator	3,982	-	(3,983)	(1)
Classroom equipment	22,194	7,769	(5,718)	24,245
Building Mbweni	-	121,277	(6,064)	115,213
	289,207	141,067	(48,777)	381,497

JSB Connections Limited

(Registration number 30381)

Trading as Dar es salaam Independent School

Financial Statements for the year ended 31 July 2012

Notes to the Financial Statements

2012
TSh '000

2011
TSh '000

3. Property, plant and equipment

	2012			2011		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Land	1,637,406	-	1,637,406	1,637,406	-	1,637,406
Buildings	352,909	(155,464)	197,445	352,909	(137,819)	215,090
Motor vehicles	13,892	(13,892)	-	13,892	(13,892)	-
Office equipment	129,527	(128,477)	1,050	128,326	(127,928)	398
IT equipment	115,452	(111,841)	3,611	112,752	(82,978)	29,774
Generator	18,580	(18,580)	-	18,580	(16,593)	1,987
Classroom equipment	75,712	(39,498)	36,214	68,268	(30,033)	38,235
Building Mbwani	223,476	(27,617)	195,859	207,572	(16,443)	191,129
Total	2,566,954	(495,369)	2,071,585	2,539,705	(425,686)	2,114,019

Reconciliation of property, plant and equipment - 2012

	Opening balance	Additions	Depreciation	Total
Land	1,637,406	-	-	1,637,406
Buildings	215,090	-	(17,645)	197,445
Office equipment	398	1,200	(548)	1,050
IT equipment	29,774	2,700	(28,863)	3,611
Generator	1,987	-	(1,987)	-
Classroom equipment	38,235	7,444	(9,465)	36,214
Building Mbwani	191,129	15,904	(11,174)	195,859
Total	2,114,019	27,248	(69,682)	2,071,585

SB Connections Limited

(Registration number 30381)

located at Dar es salaam Independent School

Financial Statements for the year ended 31 July, 2013

	2013			2012		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Land	1,637,406	-	1,637,406	1,637,406	-	1,637,406
Buildings	352,909	(173,110)	179,799	352,909	(155,464)	197,445
Motor vehicles	24,892	(16,642)	8,250	13,892	(13,892)	-
Office equipment	134,527	(130,152)	4,375	129,527	(128,477)	1,050
IT equipment	122,542	(117,225)	5,317	115,452	(111,841)	3,611
Generator	18,580	(18,580)	-	18,580	(18,580)	-
Classroom equipment	81,846	(49,728)	32,118	75,712	(39,498)	36,214
Building Mbweni	223,475	(38,791)	184,684	223,476	(27,617)	195,859
Total	2,596,177	(544,228)	2,051,949	2,566,954	(495,369)	2,071,585

Reconciliation of property, plant and equipment - 2013

	Opening balance	Additions	Depreciation	Total
Land	1,637,406	-	-	1,637,406
Buildings	197,445	-	(17,646)	179,799
Motor vehicles	-	11,000	(2,750)	8,250
Office equipment	1,050	5,000	(1,675)	4,375
IT equipment	3,611	7,090	(5,384)	5,317
Classroom equipment	36,214	6,135	(10,231)	32,118
Building Mbweni	195,859	-	(11,175)	184,684
	2,071,585	29,225	(48,861)	2,051,949

JSB Connections Limited

(Registration number 30381)

Trading as Dar es salaam Independent School

Financial Statements for the year ended 31 July, 2014

Notes to the Financial Statements



2014
TZS '000

2013
TZS '000

3. Property, plant and equipment

	2014			2013		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Land	1,637,406	-	1,637,406	1,637,406	-	1,637,406
Buildings	352,909	(190,755)	162,154	352,909	(173,110)	179,799
Motor vehicles	24,892	(19,392)	5,500	24,892	(16,642)	8,250
Office equipment	141,171	(133,922)	7,249	134,527	(130,152)	4,375
IT equipment	131,026	(124,664)	6,362	122,542	(117,225)	5,317
Work in progress	583,489	-	583,489	-	-	-
Generator	20,780	(19,130)	1,650	18,580	(18,580)	-
Classroom equipment	107,124	(61,828)	45,296	81,846	(49,728)	32,118
Building Mbweni	223,475	(49,964)	173,511	223,475	(38,791)	184,684
Total	3,222,272	(599,655)	2,622,617	2,596,177	(544,228)	2,051,949

Reconciliation of property, plant and equipment - 2014

	Opening balance	Additions	Depreciation	Total
Land	1,637,406	-	-	1,637,406
Buildings	179,799	-	(17,645)	162,154
Motor vehicles	8,250	-	(2,750)	5,500
Office equipment	4,375	6,644	(3,770)	7,249
IT equipment	5,317	8,484	(7,439)	6,362
Work in progress	-	583,489	-	583,489
Generator	-	2,200	(550)	1,650
Classroom equipment	32,118	25,279	(12,101)	45,296
Building Mbweni	184,684	-	(11,173)	173,511
	2,051,949	626,096	(55,428)	2,622,617

4. Loans

Bank Loan	(1,564,368)	(1,185,380)
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The company has two term loans from Barclays Bank \$ 1,000,000 (taken in June 2010) and \$ 350,000 (taken in January 2014) for the purpose of acquiring plot no. 162, Block 7, Mbweni Mpiji and for financing completion of construction of 8 classrooms in Mbweni Campus respectively. The carrying amount of the loan as at 31 July 2014 is TZS 985,118,000 and TZS 579,250,000.

The first loan spans for 8 years. According to the terms of agreement and is repayable in 84 equal monthly instalments of \$ 11,905 each attracting interest at 8.75% p.a. The second loan is repayable in 48 equal monthly instalment of \$ 7,292 each attracting interest of 8.75% p.a.

Both loans are secured on a first priority legal mortgage over plot no. 162, Mbweni Mpiji, a charge by way of debenture over the fixed and floating assets of the company.

Guarantor(s) include: Jennifer Gamage and Susan Huxtable.



JSB Connections Limited

(Registration number 30381)

Trading as Dar es salaam Independent School

Financial Statements for the year ended July 31, 2016

Notes to the Financial Statements

2. New Standards and Interpretations (continued)

Amendments to IFRS 10, 12 and IAS 28: Investment Entities. Applying the consolidation exemption

The amendment clarifies the consolidation exemption for investment entities. It further specifies that an investment entity which measures all of its subsidiaries at fair value is required to comply with the "investment entity" disclosures provided in IFRS 12. The amendment also specifies that if an entity is itself not an investment entity and it has an investment in an associate or joint venture which is an investment entity, then the entity may retain the fair value measurement applied by such associate or joint venture to any of their subsidiaries.

The effective date of the company is for years beginning on or after 1 January 2016.

The company expects to adopt the amendment for the first time in the 2016 financial statements.

It is unlikely that the amendment will have a material impact on the company's financial statements.

3. Property, plant and equipment

	2016			2015		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Land	1,637,406	-	1,637,406	1,637,406	-	1,637,406
Buildings	352,909	(226,046)	126,863	352,909	(208,401)	144,508
Motor vehicles	24,892	(24,892)	-	24,892	(22,142)	2,750
Office equipment	155,177	(145,402)	9,775	141,171	(141,171)	-
IT equipment	145,050	(136,073)	8,977	133,216	(129,480)	3,736
Generator	58,452	(39,066)	19,386	58,452	(29,098)	29,354
Classroom equipment	169,781	(92,554)	77,227	133,566	(75,501)	58,065
Building Mbweni	1,416,596	(162,172)	1,254,424	827,555	(91,342)	736,213
Total	3,960,263	(826,205)	3,134,058	3,309,167	(697,135)	2,612,032

Reconciliation of property, plant and equipment - 2016

	Opening balance	Additions	Depreciation	Total
Land	1,637,406	-	-	1,637,406
Buildings	144,508	-	(17,645)	126,863
Motor vehicles	2,750	-	(2,750)	-
Office equipment	-	14,006	(4,231)	9,775
IT equipment	3,736	11,834	(6,593)	8,977
Generator	29,354	-	(9,968)	19,386
Classroom equipment	58,065	36,215	(17,053)	77,227
Building Mbweni	736,213	589,042	(70,831)	1,254,424
	2,612,032	651,097	(129,071)	3,134,058

Notes to the Financial Statements

	2017			2016		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Land	1,637,406 ✓	-	1,637,406 ✓	1,637,406	-	1,637,406
Buildings	352,909 ✓	(243,372)	109,537 ✓	352,909	(226,046)	126,863
Motor vehicles	114,892 ✓	(47,392)	67,500 ✓	24,892	(24,892)	-
Office equipment	159,487 ✓	(150,172)	9,315 ✓	155,177	(145,402)	9,775
IT equipment	176,717 ✓	(149,317)	27,400 ✓	145,050	(136,073)	8,977
Generator	64,832 ✓	(50,629)	14,203 ✓	58,452	(39,066)	19,386
Classroom Equipment	188,332 ✓	(111,374)	76,958 ✓	169,781	(92,554)	77,227
Building Mbweni	1,416,596 ✓	(233,321)	1,183,275 ✓	1,416,596	(162,172)	1,254,424
Total	4,111,171	(985,577)	3,125,594	3,960,263	(826,205)	3,134,058

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Depreciation	Total
Land	1,637,406	-	-	1,637,406
Buildings	126,863	-	(17,326)	109,537
Motor vehicles	-	90,000	(22,500)	67,500
Office equipment	9,775	4,310	(4,770)	9,315
IT Equipment	8,977	31,667	(13,244)	27,400
Generator	19,386	6,380	(11,563)	14,203
Classroom equipment	77,227	18,551	(18,820)	76,958
Building Mbweni	1,254,424	-	(71,149)	1,183,275
	3,134,058	150,908	(159,372)	3,125,594

4. Intangible assets

	2017			2016		
	Cost / Valuation	Accumulated amortisation	Carrying value	Cost / Valuation	Accumulated amortisation	Carrying value
Computer software	17,415	(8,708)	8,707	17,415	(4,354)	13,061

Reconciliation of intangible assets - 2017

	Opening balance	Amortisation	Total
Computer software	13,061	(4,354)	8,707

JSB Connections Limited

(Registration number 30381)

Trading as Dar es Salaam Independent School

Report and Financial Statements for the year ended 31 July, 2018

Notes to the Financial Statements

	2018 TZS '000			2017 TZS '000		
3. Property, plant and equipment						
	2018			2017		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Land	1,637,406	-	1,637,406	1,637,406	-	1,637,406
Buildings	352,909	(261,018)	91,891	352,909	(243,372)	109,537
Motor vehicles	132,852	(74,382)	58,470	114,892	(47,392)	67,500
Office equipment	172,997	(155,756)	17,241	159,487	(150,172)	9,315
IT equipment	188,153	(163,299)	24,854	176,717	(149,317)	27,400
Generator	64,832	(61,644)	3,188	64,832	(50,629)	14,203
Classroom Equipment	203,158	(131,076)	72,082	188,332	(111,374)	76,958
Building Mbweni	1,459,448	(306,293)	1,153,155	1,416,596	(233,321)	1,183,275
Total	4,211,755	(1,153,468)	3,058,287	4,111,171	(985,577)	3,125,594

Reconciliation of property, plant and equipment - 2018

	Opening balance	Additions	Depreciation	Total
Land	1,637,406	-	-	1,637,406
Buildings	109,537	-	(17,646)	91,891
Motor vehicles	67,500	17,960	(26,990)	58,470
Office equipment	9,315	13,510	(5,584)	17,241
IT Equipment	27,400	11,436	(13,982)	24,854
Generator	14,203	-	(11,015)	3,188
Classroom equipment	76,958	14,825	(19,701)	72,082
Building Mbweni	1,183,275	42,849	(72,969)	1,153,155
	3,125,594	100,580	(167,887)	3,058,287

4. Intangible assets

	2018			2017		
	Cost / Valuation	Accumulated amortisation	Carrying value	Cost / Valuation	Accumulated amortisation	Carrying value
Computer software	17,415	(13,062)	4,353	17,415	(8,708)	8,707

Reconciliation of intangible assets - 2018

	Opening balance	Amortisation	Total
Computer software	8,707	(4,354)	4,353

3 Connections Limited

Registration number: 303871
 Registered as Dar es Salaam Independent School
 Financial Statements for the 11 months period ended 30 June 2020

Notes to the Financial Statements

11 months
 period
 ended
 30 June
 2020
 TZS '000

2019
 TZS '000

Property, plant and equipment

	2020			2019		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Land	1,637,406	-	1,637,406	1,637,406	-	1,637,406
Building Mikocheni	352,909	(294,839)	58,070	352,909	(278,663)	74,246
Solar equipment	92,187	(18,654)	73,533	72,478	(8,091)	64,387
Library books	6,917	(1,268)	5,649	-	-	-
Motor vehicles	132,852	(126,113)	6,739	132,852	(101,372)	31,480
Office equipment	181,624	(168,387)	13,237	181,624	(162,418)	19,206
IT equipment	252,512	(208,241)	44,271	219,098	(184,769)	34,329
Generator	64,832	(64,699)	133	64,832	(63,237)	1,595
Classroom equipment	252,091	(173,135)	78,956	242,863	(152,925)	89,938
Building Mbweni	1,459,449	(446,156)	1,013,293	1,459,449	(379,265)	1,080,184
Total	4,432,779	(1,501,492)	2,931,287	4,363,511	(1,330,740)	3,032,771

Reconciliation of property, plant and equipment - 2020

	Opening balance	Additions	Depreciation	Closing balance
Land	1,637,406	-	-	1,637,406
Building Mikocheni	74,246	-	(16,176)	58,070
Solar equipment	64,387	19,709	(10,563)	73,533
Library books	-	6,918	(1,269)	5,649
Motor vehicles	31,480	-	(24,741)	6,739
Office equipment	19,206	-	(5,969)	13,237
IT equipment	34,329	33,414	(23,472)	44,271
Generator	1,595	-	(1,462)	133
Classroom equipment	89,938	9,228	(20,210)	78,956
Building Mbweni	1,080,184	-	(66,891)	1,013,293
Total	3,032,771	69,269	(170,753)	2,931,287