

CYREKA (EA) DEV. COMPANY LTD

P.O. BOX 5017, - TANGA



AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

Kipanga & Company

PUBLIC ACCOUNTANT IN PUBLIC PRACTICE & TAX CONSULTANT
P.O BOX 5342 TANGA, TANZANIA TEL: 027-2645234 MOBILE: 0784 463788 / 0715 463789
INDEPENDENCE AVENUE - TOM BUILDING - TANGA

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30/06/2020

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INDEPENDENCE AVENUE - TOM BUILDING - TANGA

Report of Independent Auditors

To

The Members of Cyreka (EA) Development Company Limited

We have audited the accompanying financial statements of Cyreka (EA) Development Company Limited, P.o.Box 5017, Tanga, as set out herewith, which comprise Statement of Financial Position as at 31st December, 2019, Statement of Comprehensive Income and Statement of cash flow for the year then ended, summary of significant accounting policies and other explanatory notes.

Responsibilities of the Directors for the financial statements.

As described in the Directors' report, the Company's Board of Directors is responsible for the preparation of financial statements in accordance with the international Financial Reporting Standards. This responsibility includes; design, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting, and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibilities for the audit of financial statements.

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

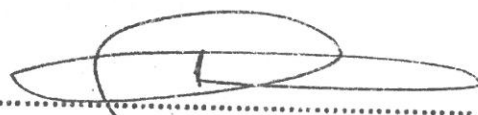
We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our opinion.

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as on 31st December, 2019, and its results and cash flow for the year then ended in accordance with the generally accepted accounting principles.

Report on the other legal and regulatory requirements
As required by the Companies Act 2002, we report to you, based on our
audit that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts have been kept by the business, so far as it appears from our examination of those books.
3. The Directors' report is consistent with the financial statements.
4. Information specified by the law regarding Directors' remuneration and transactions with the business are disclosed, and
5. The Company's statement of Financial Position and Statement of comprehensive Income are in agreement with the books of account.



30/06/2020

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A.A.KIPANGA – FCPA (T), MBA, PHD.
FELLOW CERTIFIED PUBLIC ACCOUNTANT IN PUBLIC PRACTICE (FCPA244)
CERTIFICATE OF PRACTICE CP 19/117

CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED


P.O.Box 5017
Tanga

INCOME STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019


<u>Particulars</u>	<u>Note</u>	<u>2019</u> Tshs	<u>2018</u> Tshs
Revenue	7	1,168,111,144	1,095,665,682
Cost of sales	8	1,114,564,765	1,018,937,481
Gross profit		53,546,379	76,728,201
Less: Operating expenses			
Administrative expenses	9	38,520,204	56,621,739
Finance expenses	10	1,865,423	2,318,156
Depreciation	2	215,469	283,750
		<u>40,601,096</u>	<u>59,223,645</u>
Profit before tax		<u>12,945,283</u>	<u>17,504,556</u>
Tax Expenses		3,883,585	5,251,367
Profit for the year		<u>9,061,698</u>	<u>12,253,189</u>



Note on page 2 to 11 form an intergral part of these financial statements.
These financial statements were approved by the Board of Directors and signed on its behalf by:



Director



Director

CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

P.O.Box 5017

Tanga


STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

<u>Assets</u>	<u>Note</u>	<u>31.12.2019</u> Tshs	<u>31.12.2018</u> Tshs
<u>Non Current Assets</u>			
Net Fixed assets	2	1,070,781	1,286,250
<u>Current Assets</u>			
Cash in hand and bank	3	16,584,319	33,393,739
Trade Debtors and other receivables	4	219,029,287	187,283,260
Stock in trade	8	186,400,500	194,400,000
		<u>422,014,106</u>	<u>415,076,999</u>
Total assets		<u><u>423,084,887</u></u>	<u><u>416,363,249</u></u>
<u>Financed by</u>			
Capital	5	400,000,000	400,000,000
Retained Earnings		21,314,887	12,253,189
		<u>421,314,887</u>	<u>412,253,189</u>
<u>Current liabilities</u>			
Trade and other payables	6	1,770,000	4,110,060
		<u>1,770,000</u>	<u>4,110,060</u>
Total Capital and Liabilities		<u><u>423,084,887</u></u>	<u><u>416,363,249</u></u>

Note on page 2 to 11 form an integral part of these financial statements.
 These financial statements were approved by the Board of Directors and signed on its behalf by:



 Director



 Director


CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

P.O.Box 5017
Tanga

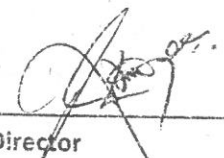
Particulars	Share Capital Tshs	Retained Earnings Tshs	Total Tshs
<u>Year ended 31 Dec 2018</u>			
Opening balance 01.01.2018	-	-	-
Capital Introduced	400,000,000	-	400,000,000
Prior year tax paid	-	-	-
Profit for the year	-	12,253,189	12,253,189
Closing balance 31.12.2018	400,000,000	12,253,189	412,253,189
<u>Year ended 31 Dec 2019</u>			
Opening balance 01.01.2019	400,000,000	12,253,189	412,253,189
Withholding tax	-	-	-
Prior year tax paid	-	-	-
Penalty(annual rental fees)	-	-	-
Withholding tax	-	-	-
Profit for the year	-	9,061,698	9,061,698
Closing balance 31.12.2019	400,000,000	21,314,887	421,314,887

Notes on page 2 to 11 form an integral part of these financial statements.

These financial statements were approved by the Board of Directors and signed on its behalf by:



Director



Director

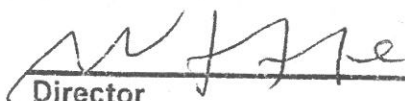
CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

P.O.Box 5017
Tanga

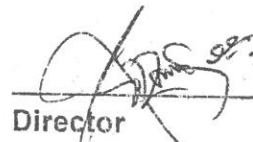
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 Tshs	2018 Tshs
<u>Cashflow from operating activities</u>		
Profit before tax.	12,945,283	17,504,556
Add back: Depreciation	215,469	283,750
Adjustments for changes in working capital	13,160,752	17,788,306
Decrease/(Increase) in debtors and other receivables	(31,746,027)	(187,283,260)
Decrease/(Increase) in stock	7,999,500	(194,400,000)
Creiditors and accruals	(2,340,060)	4,110,060
Cash generated from operations	(12,925,835)	(359,784,894)
Taxation	(3,883,585)	(5,251,367)
Net cash generated from operations	(16,809,420)	(365,036,261)
<u>Cash from investment activities</u>		
Directors' contribution	-	400,000,000
<u>Cash from financing activities</u>		
Purchases of fixed assets	-	(1,570,000)
Net increase/(decrease) in cash and cash equivalent	(16,809,420)	33,393,739
Cash and cash equivalent at the beginning of the year	33,393,739	-
Cash and cash equivalent at the end of the year	16,584,319	33,393,739

Note on page 2 to 11 form an intergral part of these financial statements.
These financial statements were approved by the Board of Directors and signed on its behalf by:



Director



Director

Cyreka (EA) Development Company Ltd

SCHEDULE ATTACHED TO AND FORMING PART OF THESE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER, 2019

NOTES TO THE ACCOUNTS

SCHEDULE I

0.0 PRINCIPAL ACCOUNTING POLICIES

0.1 BASIS OF ACCOUNTING

These accounts have been prepared under the historical cost convention and on the going concern basis, which assumes that the business will continue in operational existence for a foreseeable future. In the opinion of the Director, this assumption is valid because the Director has provided and will continue to provide the necessary working capital to enable the business meets its short and long term-funding requirement for the foreseeable future.

0.2 FIXED ASSETS

Fixed assets are stated in the balance sheet at cost less depreciation

0.3 DEPRECIATION

Depreciation is provided so as to write-off the cost of fixed assets on a reducing balance method basis over expected useful economic lives of the assets concern.

The principal annual rates used for this purpose are shown on page 15

0.4 COMPARATIVE FIGURES

Previous years figures are regrouped wherever considered necessary to make them comparable with those of the current year's accounts.

0.5 SHAREHOLDERS FUNDS

The amounts represent Shareholders Capital.

CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

P.O.Box 5017
Tanga

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2019

2 Fixed assets

Particulars	Computer Tshs	Computer/ scanner Tshs	Furniture & fittings Tshs	Total Tshs
Year ended 31 Dec 2018				
Written Down Value				
Opening balance 01.01.2018	-	-	-	-
Additions for the year	350,000	250,000	970,000	1,570,000
As on 31.12.2018	350,000	250,000	970,000	1,570,000
Depreciation:				
Rate	37.50%	12.50%	12.50%	
Charge for year	131,250	31,250	121,250	283,750
As at 31.12.2018	218,750	218,750	848,750	1,286,250
Year ended 31 Dec 2019				
Written Down Value				
Opening balance 01.01.2019	218,750	218,750	848,750	1,286,250
Additions for the year	-	-	-	-
As at 31.12.2019	218,750	218,750	848,750	1,286,250
Depreciation:				
Rate	37.50%	12.50%	12.50%	
Charge for year	82,031	27,344	106,094	215,469
As at 31.12.2019	136,719	191,406	742,656	1,070,781

CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

P.O.Box 5017
Tanga

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2019

	31.12.2019 Tshs	31.12.2018 Tshs
3 Cash and bank		
Cash and bank	16,564,319	33,393,739
Total	<u>16,564,319</u>	<u>33,393,739</u>
4 Trade and other receivables		
Sundry debtors	219,029,287	187,283,260
Total	<u>219,029,287</u>	<u>187,283,260</u>
5 Share Capital		
Authorized Share Capital		
10,000 Shares of Tshs 100,000/= each	1,000,000,000	1,000,000,000
Issued and fully paid up		
4,000 Shares of Tshs 100,000/= each	400,000,000	400,000,000
Total	<u>400,000,000</u>	<u>400,000,000</u>
6 Trade and other payables		
Sundry creditors	-	-
Withholding tax	-	960,000
Accruals	1,770,000	3,150,060
Total	<u>1,770,000</u>	<u>4,110,060</u>
7 Revenue		
Zero rated supplies	1,168,111,144	1,080,475,682
Exempt supplies	-	15,190,000
Total	<u>1,168,111,144</u>	<u>1,095,665,682</u>

CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

P.O.Box 5017
Tanga

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2019

	31.12.2019 Tshs	31.12.2018 Tshs
8 Cost of sales		
Opening stock	194,400,000	-
Purchases of sisal	1,059,722,076	1,197,951,181
Labelling and baling expenses	15,074,800	5,918,300
Loading and offloading expenses	4,115,600	1,468,000
Transport charges	21,020,000	8,000,000
Port charges/shipment charges	6,632,789	-
Closing stock	(136,400,500)	(194,400,000)
Total	1,114,564,765	1,018,937,481
9 Administrative expenses		
Salaries and wages	6,160,000	6,160,000
Directors' remuneration	12,000,000	18,000,000
Skill and development levy	817,200	1,315,260
Agency expenses	1,200,000	2,000,000
Business licence	202,000	502,000
Car hire expenses	-	5,881,000
Electricity and water charges	213,521	200,000
Fibre inspection expenses	56,000	38,000
Staff welfare	196,500	290,400
Godown rent	7,500,000	7,500,000
House rent	3,147,063	3,600,000
Office rent	2,400,000	2,400,000
Legal fees	-	800,000
Printing and stationery	180,100	114,500
Plant quarantine and phytosanitary services	1,264,000	-
Fumigation charges	1,100,000	-
Business travelling expenses	257,000	6,022,579
Telephone/postages/internet expenses	56,820	28,000
Audit fees	1,770,000	1,770,000
Total	38,520,204	56,621,739
10 Finance expenses		
Bank charges	1,865,423	2,318,156
Total	1,865,423	2,318,156

CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

P.O.Box 5017
Tanga

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2019

	31.12.2019 Tshs	31.12.2018 Tshs
11 Computation of taxable income		
Profit as per accounts	12,945,283	17,504,556
Add: Depreciation	215,469	283,750
	13,160,752	17,788,306
Less: Wear and tear	215,469	283,750
Adjusted taxable income	12,945,283	17,504,556
Corporate tax thereon 30.00%	3,883,585	5,251,367
Less: Provisional tax paid	2,000,000	-
Withholding tax	-	960,000
	2,000,000	960,000
Tax payable/repayable	1,883,585	4,291,367





DOMESTIC REVENUE DEPARTMENT

NOTICE OF SELF ASSESSMENT

TIN: 136-228-374

Assessment No: F 422247891

If undelivered please return to P.O.Box 1400 Tanga, Tanzania

Year of Income: 2019

CYREKA EAST AFRICA DEVELOPMENT COMPANY LIMITED

Tax Debit No. 4 44 59 82 51

Tax Type: Corporate Tax

Plot 357 Block Z
SAHARE - KARUME ROAD

Asst. Worked by: Salome Mchaki

Asst. Approved by: Michae E. Manyanga

P.O Box 5017

Date of Issue: 01-07-2020

TANGA

Take notice that you have been assessed under the Income Tax Act, 2004. If you dispute this Assessment you must give me notice of objection in writing stating precisely the grounds of the objection within 30 days from the date of issue of this Notice of Assessment.

SOURCE OF INCOME	DESCRIPTION	INCOME
	Agriculture	0.00
	Dividends	0.00
	Interest	0.00
	Other Incomes	0.00
	Pension	0.00
	Rents	0.00
	Trade, Profession etc	0.00
	TOTAL INCOME	0.00
INCOME DEDUCTIONS		
Remarks:	Deficits b/f	0.00
	Dividends	0.00
	Income Per IPC Cases.	0.00
	Interest Paid	0.00
	Losses	0.00
	Others	0.00
	Personal Allowances(Life Insurance)	0.00
	Retirement Benefits	0.00
	Withholding(Rent, Premium etc.)	0.00
	TOTAL DEDUCTIONS	0.00
CHARGEABLE INCOME	Chargeable Income	12,945,283.00
TAX RATE	Tax Rate	30%
TAX DUE	Tax Due	3,883,584.90
ADDITIONAL TAX		
	Interest (Sec 75 of TAA, 2015)	159,797.00
	Penalty (Sec 78 of TAA, 2015)	0.00
	Sub total	159,797.00
TOTAL TAX	Total Tax	4,043,381.90
TAX PAID AT SOURCE		
	Dividends	0.00
	Interest	0.00
	Management Fees	0.00
	Others	0.00
	P.A.Y.E	0.00
	Royalties	0.00
	Withholding(Rent, Premium etc)	0.00
	TOTAL TAX PAID AT SOURCE	0.00
GRAND TAX	Grand Tax	4,043,381.90
TAX ON PROVISIONAL	Less Tax on Provisional Assess	2,000,000.10
NET TAX	NET TAX PAYABLE	2,043,381.80
Exempted Tax under IPC or Tanzania Investment Center		
DUE DATE	30/06/2020	

You are required to effect payment before due date.

Please indicate the above Tax Debit Number when making payments



DOMESTIC REVENUE DEPARTMENT

NOTICE OF SELF ASSESSMENT

TIN: 103-856-957

If undelivered please return to P.O.Box 1400 Tanga, Tanzania

Assessment No: F 422817614

RAPHAEL NGALONDWA MHAKO

Year of Income: 2019

Tax Debit No. 4 44 59 82 65

Tax Type: Personal Income Tax

Asst. Worked by : Salome Mchaki

Asst. Approved by : Michae E. Manyanga

Plot Block

STREET 10

P.O Box 5577

TANGA

Date of issue: 01-07-2020

Take notice that you have been assessed under the Income Tax Act, 2004. If you dispute this Assessment you must give me notice of objection in writing stating precisely the grounds of the objection within 30 days from the date of issue of this Notice of Assessment.

SOURCE OF INCOME	DESCRIPTION	INCOME
	Agriculture	0.00
	Dividends	0.00
	Interest	0.00
	Other Incomes	0.00
	Pension	0.00
	Rents	0.00
	Trade, Profession etc	0.00
	TOTAL INCOME	0.00
INCOME DEDUCTIONS		
Remarks:	Deficits b/f	0.00
	Dividends	0.00
	Income Per IPC Cases.	0.00
	Interest Paid	0.00
	Losses	0.00
	Others	0.00
	Personal Allowances(Life Insurance)	0.00
	Retirement Benefits	0.00
	Withholding(Rent,Premium etc.)	0.00
	TOTAL DEDUCTIONS	0.00
CHARGEABLE INCOME	Chargeable Income	21,600,000.00
TAX RATE	Tax Rate	***
TAX DUE	Tax Due	5,065,200.00
ADDITIONAL TAX		
	Interest (Sec 75 of TAA, 2015)	429,714.40
	Penalty (Sec 78 of TAA, 2015)	1,139,670.00
	Sub total	1,569,384.40
TOTAL TAX	Total Tax	6,634,584.40
TAX PAID AT SOURCE		
	Dividends	0.00
	Interest	0.00
	Management Fees	0.00
	Others	0.00
	P.A.Y.E	0.00
	Royalties	0.00
	Withholding(Rent,Premium etc)	0.00
	TOTAL TAX PAID AT SOURCE	0.00
GRAND TAX	Grand Tax	6,634,584.40
TAX ON PROVISIONAL	Less Tax on Provisional Assess	0.00
NET TAX	NET TAX PAYABLE	6,634,584.40
Exempted Tax under IPC or Tanzania Investment Center		
DUE DATE	30/06/2020	

You are required to effect payment before due date.
Please indicate the above Tax Debit Number when making payments

ITX001.E01

Tanga Tax Region

MICHAEL MANYANGA

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Page 1 of 1

Address:

Mail:
P.O. Box 1400
Tanga, Tanzania

Telephone:
027 2544155
027 2644436

Fax:
027 2546303
027 2346503

Internet:
www.tra.go.tz
e-mail:
m_tanga@tra.go.tz

Market Street

TANZANIA REVENUE AUTHORITY

**RETURN OF INCOME
MADE ON BEHALF OF AN ENTITY**

YEAR OF INCOME: 2 0 1 9

To: CYREKA EAST AFRICA DEVELOPMENT
COMPANY LIMITED,
P. O. BOX 5017,
TANGA.

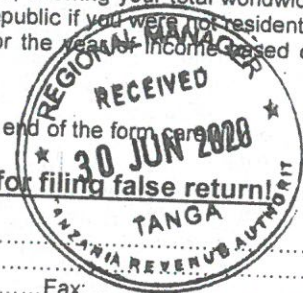
TIN: 1 3 6 2 2 8 3 7 4

NOTE

This return is submitted under the provisions of Section 91 of the Income Tax Act, 2004. You are hereby required to furnish the return of income not later than six (6) months after the end of the year of income, showing your total worldwide income if you were resident in the United Republic or income the source of which is United Republic if you were not resident during the year 2019. You are required to make payment of the income tax still to be paid for the year of income based on the declared income.

Before filling the form, please read the attached notes at the end of the form carefully.

There are penalties for not filing a tax return or for filing false return!



Date of issue:

Issuing office:
P.O. Box:
Tel: Fax:
E-mail address:

PART I GENERAL INFORMATION/ENTITY'S PARTICULARS

- 1 TIN: 1 3 6 2 2 8 3 7 4
- 2 Name of entity:
CYREKA EAST AFRIKA DEVELOPMENT COMPANY LIMITED
- 3 Resident Non-Resident Residential status (Please tick the appropriate box):
- 4 Postal Address:
P.O. Box 5017 Postal Town TANGA
- 5 Business physical Address:
Street/Location KARUME ROAD Plot No. 357 HSE 352 Block
- 6 Contact Numbers:
Phone number +255 272 643 340 Second Phone number
Third Phone number Fax number
- 7 E-mail address: cvrekagroup@gmail.com
- 8 Accounting Date: Day Month

PART II: COMPUTATION OF INCOME AND TAX

	SOURCE OF INCOME	CHARGEABLE INCOME (TZS)	UNRELIEVED LOSS C/F (TZS)	TAX PAYABLE (TZS)
A	BUSINESS INCOME (include Trade, Profession, etc)			
9.	Income (Other than income in rows 10 to 13)	12,945,283		
10.	Mining			
11.	General Insurance			
12.	Life Insurance			
13.	Controlled Foreign Corporations			
14.	Sub Total (sum rows 9 to 13)			
15.	Unrelieved loss (in rows 9 to 13)			
15A	Unrelieved loss b/f from previous year			
	If row no. 14 is greater than row 15 then fill row 16 otherwise fill row 17			

R
30/06/2020

N/A

Title: Mr Mrs Ms

ASSAD

ABDALLAH

KIPANGA

First Name

Middle Name

Surname

Registration Number Issued by National Board of Accountants and Auditors: FCPA 244

Position TAX CONSULTANT

Signature

Date

Day 30 Month 06 Year 2020

PART III: FINANCIAL INFORMATION ON THE ENTITY'S BUSINESS
(Other than Mining, General Insurance, Life Insurance, Agricultural Business and CFC)

	DESCRIPTION	AMOUNT (TZS)
43.	Gross Sales or turnover	NIL
44.	Opening value of Trading stock	NIL
45.	Expenditure incurred included in the cost of Trading stock	NIL
46.	Closing value of Trading stock	NIL
47.	Trading stock allowance (row 44 plus 45 minus 46)	NIL
48.	Gross profit (row 43 minus 47)	NIL
OTHER INCOME:		
49.	Service fees	NIL
50.	Gains/Loss from realization of business assets or liabilities	NIL
51.	Amount derived as consideration for accepting a restriction	NIL
52.	Gains/Loss from realization of depreciable assets of the business	NIL
53.	Bar surplus	NIL
54.	Other amounts required to be included (specify in a separate schedule)	NIL
55.	Total income (sum rows 48 to 54)	NIL
EXPENDITURE:		
56.	Electricity and water charges	NIL
57.	Cleaning and sanitation	NIL
58.	Postage, telephone and fax	NIL
59.	Printing and stationery	NIL
60.	Rent and property tax	NIL
61.	Repairs and maintenance	NIL
62.	Salaries, wages and associated	NIL
63.	Bank charges	NIL
64.	Audit fees	NIL
65.	Security charges	NIL
66.	Depreciation allowance	NIL
67.	Operating lease rentals	NIL
68.	Other expenses (specify in a separate schedule)	NIL
69.	TOTAL EXPENDITURE (sum rows 56 to 68)	NIL
If (row 55 minus 69) is positive then fill row 70 otherwise fill row 71		
70.	Surplus (row 55 minus 69)	NIL
71.	Deficit Before Tax (row 69 minus 55)	NIL
ADJUSTMENTS:		
72.	Non-allowable expenses (specify in a separate schedule)	NIL
73.	Specific deductions (specify in a separate schedule)	NIL
If row 70 is filled then take row 70 plus 72 minus 73 and fill 75. If row 71 is filled then take row 71 plus 73 minus 72 and fill row 76.		
75.	Taxable Income (row 70 plus 72 minus 73)	NIL
76.	Loss (row 71 plus 73 minus 72)	NIL



PART IV: FINANCIAL INFORMATION ON THE ENTITY'S BUSINESS
(Agricultural Business)

	DESCRIPTIONS	AMOUNT (TZS)
77.	Gross Sales or turnover	1,168,111,144
78.	Opening value of Trading stock	194,400,000
79.	Expenditure incurred included in the cost of Trading stock	1,106,565,265
80.	Closing value of Trading stock	186,400,500
81.	Trading stock allowance (row 78 plus 79 minus 80)	1,114,564,765
82.	Gross profit (row 77 minus 81)	53,546,379
OTHER INCOME:		



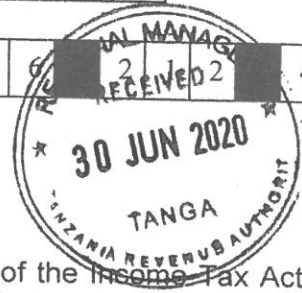
TANZANIA REVENUE AUTHORITY

RETURN OF INCOME
MADE BY OR ON BEHALF OF AN INDIVIDUAL

YEAR OF INCOME: 2 0 1 9

To: CYRIL JOSEPH EKANEN
CYREKA (EA) DEVELOPMENT CO LTD
P.O.Box 5017
TANGA

TIN: 1 3 6 [redacted] 2 1 2 [redacted] 4 1 9



NOTE

This return is submitted under the provisions of Section 91 of the Income Tax Act, 2004. You are hereby required to furnish the return of income not later than six (6) months after the end of the year of income, showing your total worldwide income if you were resident in Tanzania or income the source of which is Tanzania if you were not resident during the year. You are required to make payment of the income tax still to be paid for the year of income based on the declared income.

Please, read the notes carefully in the appendix before filling in the form.

There are penalties for not filing a tax return or for filing false return.

Date of issue: Issuing office: Tanga
P.O. Box: 1400
Tel: 0272644485/86 Fax:
E-mail address:

GENERAL INFORMATION/INDIVIDUAL'S PARTICULARS

1 TIN: 1 3 6 [redacted] 2 1 2 [redacted] 4 1 9

2 Title: Mr Mrs Ms

CYRIL JOSEPH EKANEN
First Name Middle Name Surname

3 Personal Identification Number (PIN)

4 Postal Address: P.O. Box 5017 Postal City TANGA

5 Physical Address: Street/Location Plot No. Block No.

6 Residential Address:

Handwritten signature and date: 30/06/2020

Street/Location Plot No. Block No.

7 - Contact Numbers/Address:

Phone number: Second Phone:

Third Phone: Fax number:

E-mail address:

8 Period covered by this return (basis period): From: Day Month Year To: Day Month Year

9 Person's status and category of taxation (Please tick the appropriate boxes):

Resident <input type="checkbox"/>	Non-Resident <input type="checkbox"/>	Presumptive tax (incomplete record keeping) <input type="checkbox"/>	Presumptive tax (complete record keeping) <input type="checkbox"/>	Others <input type="checkbox"/>
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COMPUTATION OF INCOME AND TAX

	Business Income	Amount	
10	Turnover (Gross receipts)		
11	Beginning Inventory	0.00	
12	Purchases	0.00	
13	Goods withdrawn not sold	0.00	
14	Closing Inventory	0.00	
15	Costs of goods sold (11+12-13-14)	0.00	
16	Gross profit (10-15)	0.00	
17	Deductions/Expenses		
18	Wages and salaries		
19	Stamp duty	0.00	
20	Transport	0.00	
21	Bank charges/interests	0.00	
22	Utilities (Electricity, Water, Phone, Fax, etc)	0.00	
23	Business Rent	0.00	
24	Other Expenses (specify in a separate schedule)	0.00	
25	Total expenses (add from 18 to 24)	0.00	
		Taxable Income	Tax Payable/ Paid (TZS)
26	Net profit (16-25)	0.00	
27	Mining Business Income (specify in separate schedule)	0.00	
28	Agricultural Business Income (specify in separate schedule)	0.00	
29	Other Business Income (specify in separate schedule)	0.00	
30	Final withholding payments (Specify in a separate schedule)		0.00
31	Total Business Income (26+27+28+29) and Tax	0.00	0.00
32	Salaries	0.00	0.00
33	Commuted pension	0.00	0.00

34	Pension Annuity		
	Investment	0.00	0.00
35	Dividends		
36	Dividends (DSE Registered)	0.00	0.00
37	Interest/Discount	0.00	0.00
38	Rent	0.00	0.00
39	Royalties	0.00	0.00
40	Natural resource payment	0.00	0.00
41	Capital gain	0.00	0.00
42	Other investment (specify in a separate schedule)	0.00	0.00
43	Total Investment Income (from 35 to 42)	0.00	0.00
44	Repatriated Income of a Domestic Permanent Establishment	0.00	0.00
45	TOTAL INCOME AND TAX (26+27+28+29+32+33+34+43)	0.00	0.00
46	Less tax paid (Excluding final Withholding payments)		0.00
47	NET TAX PAYABLE (45-46)		0.00

48 DUE DATE 30 JUNE, 2020


DECLARATION

I hereby declare that the information given on this form and any accompanying accounts/documents are correct, complete and contain a full and true statement of my income to the best of my knowledge and belief.

Title: Mr Mrs Ms

CYRIL First Name JOSEPH Middle Name EKANEN Surname

Position DIRECTOR


Signature  Date Day 30 Month 06 Year 2020

In accordance with the provision of Section 135(1) of the Income Tax Act, 2004 I declare that I prepared or assisted in the preparation of this return and to the best of my knowledge, the return and attachments therefore present a true and fair view of the financial position.

Title: Mr Mrs Ms/Bi

ASSAD First Name ABDALLAH Middle Name KIPANGA Surname

Position TAX CONSULTANT (Certified Public Accountant)

Signature  Date Day 30 Month 06 Year 2020

FOR OFFICIAL USE ONLY:

RETURN OF INCOME
MADE BY OR ON BEHALF OF AN INDIVIDUAL

TIN:

--	--	--	--	--	--	--	--	--	--

Year of income:

--	--	--	--

Name of taxpayer:

Data entry:

Name of Officer Designation

Signature: Date:

Authorization:

(Please, tick the appropriate box)

Approved Not approved

- Return is not signed
- Return is incomplete
- Return contains arithmetic errors
- Application of wrong tax rates
- Schedules not attached
- Other reasons:

Name of Officer Designation

Signature: Date:

1 **SCHEDULE OF ASSETS AND LIABILITIES:**

Assets

Type of asset	Date asset acquired	Current market Price (TZS)

Liabilities:

Nature	Date liability incurred	Amount (TZS)

2 **PARTICULARS OF BANK ACCOUNTS**

Name of Bank	Branch	Address	Account No.	Type of account

3 **PARTICULARS OF CHILDREN AND DEPENDANTS**

Name	Relation ship	Date of birth	Name of school/college	School fees payable

4 **STOCK VALUATION METHOD:**

5 **BASIS OF ACCOUNTING** (Please tick the appropriate box):
 Business income: **Cash basis** **Accrual basis**

6 **Accounting date:** Day Month

7 **FOREIGN TAX CREDITS**

Description	TZS
Foreign Tax Credit (excluding foreign dividends and foreign interest) (Submit Proof)	
Foreign Tax Credits in respect of Foreign Dividends (Submit Proof)	



TANZANIA REVENUE AUTHORITY

RETURN OF INCOME
MADE BY OR ON BEHALF OF AN INDIVIDUAL

YEAR OF INCOME:

2 0 1 9

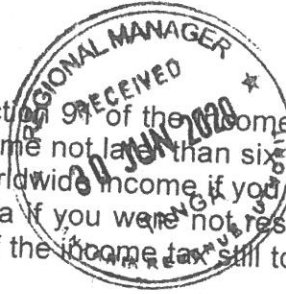
To: RAPHAEL NGALONDWA MHAKO
CYREKA (EA) DEVELOPMENT CO LTD
P.O.Box 5017
TANGA

TIN:

1 0 3 8 5 6 9 5 7

NOTE

This return is submitted under the provisions of Section 97 of the Income Tax Act, 2004. You are hereby required to furnish the return of income not later than six (6) months after the end of the year of income, showing your total worldwide income if you were resident in Tanzania or income the source of which is Tanzania if you were not resident during the year. You are required to make payment of the income tax still to be paid for the year of income based on the declared income.



Please, read the notes carefully in the appendix before filling in the form.

There are penalties for not filing a tax return or for filing false return.

Date of issue:

Issuing office:Tanga
P.O. Box: 1400
Tel:.... 0272644485/86 Fax:
E-mail address:

GENERAL INFORMATION/INDIVIDUAL'S PARTICULARS

1 TIN: 1 0 3 8 5 6 9 5 7

2 Title: Mr Mrs Ms

RAPHAEL
First Name

NGALONDWA
Middle Name

MHAKO
Surname

3 Personal Identification Number (PIN)

4 Postal Address:

P.O. Box 5017

Postal City TANGA

5 Physical Address:

Street/Location

Plot No. Block No.

6 Residential Address:

Handwritten signature and date: 30/06/2020

Street/Location Plot No. Block No.

7. Contact Numbers/Address:

Phone number: Second Phone:
 Third Phone: Fax number:
 E-mail address:

8 Period covered by this return (basis period): From: Day Month Year To: Day Month Year

9 Person's status and category of taxation (Please tick the appropriate boxes):

Resident <input type="checkbox"/>	Non-Resident <input type="checkbox"/>	Presumptive tax (incomplete record keeping) <input type="checkbox"/>	Presumptive tax (complete record keeping) <input type="checkbox"/>	Others <input type="checkbox"/>
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COMPUTATION OF INCOME AND TAX

	Business Income	Amount	
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11	Beginning Inventory	0.00	
12	Purchases	0.00	
13	Goods withdrawn not sold	0.00	
14	Closing Inventory	0.00	
15	Costs of goods sold (11+12-13-14)	0.00	
16	Gross profit (10-15)	0.00	
17	Deductions/Expenses		
18	Wages and salaries	0.00	
19	Stamp duty	0.00	
20	Transport	0.00	
21	Bank charges/interests	0.00	
22	Utilities (Electricity, Water, Phone, Fax, etc)	0.00	
23	Business Rent	0.00	
24	Other Expenses (specify in a separate schedule)	0.00	
25	Total expenses (add from 18 to 24)	0.00	
		Taxable Income	Tax Payable/ Paid (TZS)
26	Net profit (16-25)	0.00	
27	Mining Business Income (specify in separate schedule)	0.00	
28	Agricultural Business Income (specify in separate schedule)	0.00	
29	Other Business Income (specify in separate schedule)	0.00	
30	Final withholding payments (Specify in a separate schedule)		0.00
31	Total Business Income (26+27+28+29) and Tax	0.00	0.00
32	Salaries	21,600,000.00	5,065,200.00
33	Commuted pension	0.00	0.00

34	Pension Annuity	0.00	0.00
	Investment		
35	Dividends	0.00	0.00
36	Dividends (DSE Registered)	0.00	0.00
37	Interest/Discount	0.00	0.00
38	Rent	0.00	0.00
39	Royalties	0.00	0.00
40	Natural resource payment	0.00	0.00
41	Capital gain	0.00	0.00
42	Other investment (specify in a separate schedule)	0.00	0.00
43	Total Investment Income (from 35 to 42)	0.00	0.00
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46	Less tax paid (Excluding final Withholding payments)		5,065,200.00
47	NET TAX PAYABLE (45-46)		0.00

48 DUE DATE 30 JUNE, 2020


DECLARATION

I hereby declare that the information given on this form and any accompanying accounts/documents are correct, complete and contain a full and true statement of my income to the best of my knowledge and belief.

Title: Mr Mrs Ms

RAPHAEL NGALONDWA MHAKE
 First Name Middle Name Surname

Position DIRECTOR

Signature  Date Day 30 Month 06 Year 2020

In accordance with the provision of Section 135(1) of the Income Tax Act, 2004 I declare that I prepared or assisted in the preparation of this return and to the best of my knowledge, the return and attachments therefore present a true and fair view of the financial position.

Title: Mr Mrs Ms/Bi

ASSAD ABDALLAH KIPANGA
 First Name Middle Name Surname

Position TAX CONSULTANT
 (Certified Public Accountant)

Signature  Date Day 30 Month 06 Year 2020

1. **SCHEDULE OF ASSETS AND LIABILITIES:****Assets**

Type of asset	Date asset acquired	Current market Price (TZS)

Liabilities:

Nature	Date liability incurred	Amount (TZS)

2. **PARTICULARS OF BANK ACCOUNTS**

Name of Bank	Branch	Address	Account No.	Type of account

3. **PARTICULARS OF CHILDREN AND DEPENDANTS**

Name	Relation ship	Date of birth	Name of school/college	School fees payable

4. **STOCK VALUATION METHOD:** 5. **BASIS OF ACCOUNTING** (Please tick the appropriate box):Business income: **Cash basis** **Accrual basis** 6. **Accounting date:** Day Month 7. **FOREIGN TAX CREDITS**

Description	TZS
Foreign Tax Credit (excluding foreign dividends and foreign interest) (Submit Proof)	
Foreign Tax Credits in respect of Foreign Dividends (Submit Proof)	

FOR OFFICIAL USE ONLY:

RETURN OF INCOME
MADE BY OR ON BEHALF OF AN INDIVIDUAL

TIN:

Year of income:

Name of taxpayer:

Data entry:

Name of Officer Designation

Signature: Date:

Authorization:

(Please, tick the appropriate box)

Approved Not approved

- Return is not signed
- Return is incomplete
- Return contains arithmetic errors
- Application of wrong tax rates
- Schedules not attached
- Other reasons:

.....
Name of Officer Designation

Signature: Date: