



ACKNOWLEDGEMENT RECEIPT

Taxpayer Name: LILY BLOSSOM INVESTMENTS LIMITED
Taxpayer TIN: 168-158-300
Filed by: REGAN ISSACK SARA KIKYA
Declarant TIN: 123-978-897
Return Type: Return of Income for Entity - All Businesses except Insurance, Banking, Mining or Petroleum
Period : 2023
Submitted on: 06 May 2024 10:03:51 AM

ACKNOWLEDGEMENT OF RECEIPT

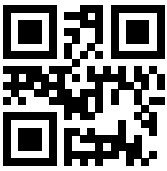
Thank you for using e-filing services.

Tanzania Revenue Authority (TRA) hereby acknowledge that on 06 May 2024 10:03:51 AM received your document and assigned an e-document number 202316815830005355160 as per Regulation 72 of the Tax Administration (General) Regulations, 2016. Please quote this number in communication regarding this particular document.

"Together We Build Our Nation"

DICKSON QAMARA
Regional Manager
Kinondoni Tax Region

P.O.BOX-9774, Dar es Salaam, Tanzania ,
Tel:022-2771841,022-2771846,022-2771859
Email :rm_kinondoni@tra.go.tz Website:www.tra.go.tz



TANZANIA REVENUE AUTHORITY

DOMESTIC REVENUE DEPARTMENT

Notice of Self Assessment for Corporate Tax

TIN: 168-158-300 **Year of Income:** 2023
TAXPAYER NAME: LILY BLOSSOM INVESTMENTS LIMITED **Tax Type:** Corporate Tax
BLOCK NO : 66 **Assessment No.** F427079035
P.O.BOX : 72838 **Date of Issue:** 06 May 2024
POSTAL TOWN : Dar es Salaam

RE: RETURN OF INCOME FOR THE YEAR OF INCOME 2023

With reference to the provision of Section 91 of the Income Tax Act, Cap. 332 and Section 46 of the Tax Administration Act, 2015, your submitted return of income with reference number 202316815830005355160 has been assessed with a principal tax liability of TZS. 0.00 and penalty of TZS. and Interest of TZS. as depicted in the table below;

You are required to effect payment on or before respective due dates as indicated below:

Tax Debit Number	GFS Codes	Amount	Due date for payment	Case Type
711687002	11121101	0.00	30 June 2024	PRINCIPAL

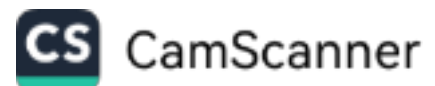
Please quote the above Tax Debit Number when registering payments using Tax Bank or SWIFT/TELEX.

In case you are aggrieved with this assessment you may object by filing notice of Objection to the Commissioner General within 30 days from the date of service of the assessment in accordance with the provisions of section 51 of the Tax Administration Act, Cap. 438 read together with its Regulations.

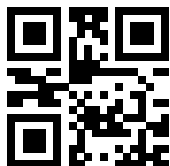
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Email :rm_kinondoni@tra.go.tz Website:www.tra.go.tz



Source of income	Description	Amount in Tzs
Total Income	Income from Business or Investment	-12,862,219.50
	Deduct:	
	Unrelieved Losses from prior years	0.00
	Taxable Income/(Loss)	-12,862,219.50
	Tax rate	0.3
	Tax Liability	0.00
If the entity is liable to Alternative Minimum Tax	Current Year's Turnover	0.00
	Tax rate	0.005
	Tax Liability	0.00
Income from a Repatriated income of a Domestic Permanent Establishment	Repatriated income of a Domestic PE	0.00
	Tax rate	0.1
	Tax Liability	0.00
Income from Final Withholding Payments	Final Withholding Payments	0.00
	Tax on final withholding payments	0.00
	Tax Liability	0.00
Grand Tax Liability	Grand Tax liability	0.00
Deduct: Taxes already Assessed	Tax on Non-final withholding payments	0.00
	Tax on Final withholding payments	0.00
	Provisional Installments payments	0.00
	Total Taxes already Assessed	0.00
Additional tax Assessed (Discharged)		0.00
Penalties and Interest	Interest for under estimation - Section 75 of TAA, 2015	0.00
	Penalty for late filing - Section 78 of TAA, 2015	0.00
	Penalty for non submission of SETPI Section 78 of TAA 2015	0.00
	Total Penalty and Interest	0.00
Total Additional Tax Assessed		0.00



RETURN OF INCOME MADE ON BEHALF OF AN ENTITY
(Businesses other than Insurance, Banking, Mining or Petroleum Operations)

Note: This return is filed under the provisions of Section 91 of the Income Tax Act, Cap. 332. You are required to make payment of income tax still to be paid for the year of income based on the declared income.

Document Reference Number : 202316815830005355160

Part 1 – General Information

1) Name of Taxpayer:		Tax Office		Kinondoni	
LILY BLOSSOM INVESTMENTS LIMITED		2) Taxpayer Identification Number:		3) Year of Income:	
		168-158-300		2023	
4) Trading Name, If different		5) Period Covered by the return			
		FROM	01 January 2023	TO	31 December 2023
6) Nature of Business		7) Residential Status *		residential status	
8) Postal Address	72838	b) Postal Town		Dar es Salaam	
9) Business Physical Address	a) Street/Location (Street/Ward/District)		b) Plot No.		331
	MSASANI ROAD		c) Block No.		66
			d) House No.		
10) Contact Numbers	a) Land Line Number		b) Mobile Number		c) Fax Number
			0652886666 0652886666		
11) Email Address					
12) Due Date for Submission of the Return			30 June 2024		

Part 2: Information on the Profit and Loss (All Businesses other than Insurance, Banking, Mining or Petroleum Operations)

S/N	Description	
	Specific Income	Amount in TZS
1	Gross Sales or turnover	0.00
2	Opening value of Trading stock	0.00
3	Purchases or direct costs	0.00
4	Closing value of Trading stock	0.00
5	Cost of goods sold (Row 2 plus 3 minus 4)	0.00
6	Gross profit from Specific Income (Row 1 minus 5)	0.00
	Other Income	
7	Rental income	0.00
8	Interest Income	0.00
9	Gain or loss from realization of depreciable assets of the business	0.00
10	Other Income	0.00
11	Total Other Income / (Loss) (Sum row 7 to 10)	0.00
12	Total Gross income / (Loss) (Row 6 plus 11)	0.00
	Expenses	
13	Environmental Expenditure	0.00
14	Research and Development expenditure	0.00
15	Marketing expenses	0.00
16	Professional/Consultancy fees	500,000.00
17	Management fees	0.00
18	Salaries and wages	3,000,000.00
19	Technical fees	0.00
20	Repairs and maintenance	0.00
21	Advertising and promotion	0.00
22	Transport and handling charges	3,300,000.00
23	Depreciation	2,412,500.00
24	Operating lease rentals	0.00
25	Other expenses	3,649,719.50
26	Total Expenses (Sum rows 13 to 25)	12,862,219.50
27	Profit or Loss before Interest and Tax (Row 12 minus 26)	-12,862,219.50
28	Interest on borrowings	0.00
29	Finance lease interests	0.00
30	Profit or Loss after Interest (Row 27 minus 28 and 29)	-12,862,219.50
	ADJUSTMENTS	
	Add:	
31	Loss from Agriculture Business (Row 59 of part 2, if row 59 of part 2 is less than 0, Row 61 of part 2 if row 61 of part 2 is greater than 0)	0.00
32	Loss from Speculative Transactions (Row 53 of part 2, if row 53 of part 2 is less than 0, Row 55 of part 2 if row 55 is greater than 0)	0.00
33	Depreciation (Row 23)	2,412,500.00
34	Increase in General Provisions	0.00
35	Loss on Disposal of Depreciable Assets	0.00
36	Expenses related to exempt income	0.00
37	Excess interest on an exempt controlled resident entity	0.00
38	Other non-allowable expenses/Inclusions	0.00

39	Subtotal (Sum of row 31 to 38)	2,412,500.00
	Deduct:	
40	Gross Income from Agriculture Business (Row 59 of part 2 if row 61 of part 2 is greater than 0)	0.00
41	Gross Income from Speculative Transactions (Row 53 of part 2 if row 55 of part 2 is greater than 0)	0.00
42	Excluded Income	0.00
43	Specific Exempt Income	0.00
44	Released General Provisions	0.00
45	Depreciation Allowance (Total from row 25e of Part 8)	2,412,500.00
46	Final Withholding Payments (Row 7b of part 5)	0.00
47	Other Allowable deductions for the year	0.00
48	Subtotal (Sum of row 40 to 47)	2,412,500.00
49	Taxable Income/(Loss) (Row 30 add 39 minus 48) (Transfer to row 1 of part 10)	-12,862,219.50
	Additional Schedules (Adjustments for Limitations)	
	Income from Speculative Transactions	
50	Gain from Speculative Transactions	0.00
	Deduct:	
51	Loss from Speculative Transactions	0.00
52	Other expenses attributable to Speculative Transactions	0.00
53	Net Gain/(Loss) from Speculative Transactions (Row 50 minus 51 and 52 if less than 0 transfer to row 32 of Part 2)	0.00
54	Unrelieved loss from previous year	0.00
55	Taxable Income/Loss from Speculative Transactions (Add Row 53 and 54 and if greater than 0 transfer row 55 to row 32 of part 2 and transfer row 53 to row 41 of part 2; if less than 0 transfer to row 56)	0.00
56	Total Unrelieved Loss to be Carried to the Next Year (If row 55 is less than 0, row 55, otherwise 0)	0.00
	Income from Agriculture Business	
57	Gross Income from Agriculture Business	0.00
	Deduct:	
58	Expenses attributable to Agriculture	0.00
59	Profit/Loss from Agriculture (Row 57 minus 58 and if less than 0 transfer to row 31 of Part 2)	0.00
60	Unrelieved loss from previous year	0.00
61	Taxable Income/(Loss) from Agriculture Business (Add Row 59 and 60 and if greater than 0 transfer row 61 to row 31 of part 2 and transfer row 59 to row 41 of part 2; if less than 0 transfer to row 62)	0.00
62	Total Unrelieved Loss to be Carried to the Next Year (If row 61 is less than 0, row 61, otherwise 0)	0.00

Part 3 – Information on the Statement of Financial Position (For All Businesses other than Banking, Insurance, Mining or Petroleum)

S/N	ASSETS	Amount in TZS
1	Property, Plant and Equipment	5,487,500.00
2	Intangible Assets and Goodwill	0.00
3	Biological Assets	0.00
4	Trade and Other receivables	0.00
5	Investments	0.00
6	Deferred tax Assets	0.00
7	Other Non-Current Assets	0.00
8	Total Non-Current Assets (sum rows 1 to 7)	5,487,500.00
9	Trading Stocks	0.00
10	Work In Progress	0.00
11	Trade and Other debtors	0.00
12	Prepayments	0.00
13	Tax receivable	0.00
14	Inter-company balances	0.00
15	Cash and Bank balances	1,075,280.50
16	Other current assets	0.00
17	Total Current Assets (sum rows 9 to 16)	1,075,280.50
18	TOTAL ASSETS (sum row 8 and 17)	6,562,780.50
	EQUITY	
19	Share Capital	10,000,000.00
20	Share premium	0.00
21	Revaluation reserve	0.00
22	Retained Earnings	-12,862,219.50
23	Advance towards share capital	0.00
24	Other equity item	0.00
25	Total Equity (sum rows 19 to 24)	-2,862,219.50

	LIABILITIES	
26	Loans and borrowings	0.00
27	Debentures	0.00
28	Inter-company borrowings	0.00
29	Deferred Income/revenue	0.00
30	Deferred tax liabilities	0.00
31	Provisions	0.00
32	Other Non-Current liabilities	0.00
33	Total Non-Current Liabilities (sum rows 26 to 32)	0.00
34	Bank Overdraft	0.00
35	Current tax liabilities	0.00
36	Loans and borrowings	0.00
37	Trade and other payables	9,425,000.00
38	Inter-company balances	0.00
39	Deferred Income/revenue	0.00
40	Other Current liabilities	0.00
41	Total Current Liabilities (sum rows 34 to 40)	9,425,000.00
42	Total Liabilities (Sum row 33 and 41)	9,425,000.00
43	TOTAL EQUITY AND LIABILITIES (Sum row 25 and 42)	6,562,780.50

Part 6: Foreign Source Business and Investment Income

S/N	Description	a) Business	b) Investment
1	Turnover	0.00	0.00
2	Service fees	0.00	0.00
3	Other income	0.00	0.00
4	Total Gross Foreign Income (Sum rows 1 to 3)	0.00	0.00
	Deduct:		
5	Expenses Attributable to Foreign Income	0.00	0.00
6	Net Foreign Income/Loss (Row 4 minus row 5)	0.00	0.00
7	Unrelieved loss on foreign source income from previous year	0.00	0.00
8	Taxable Foreign Income/Loss (Row 6 minus 7)	0.00	0.00

Part 7: Foreign Tax Credit

S/N	Description	a) Business	b) Investment
1	Tax at Average Tanzanian Rate (if row 8 of part 6 is greater than 0, row 8 of part 6 times 30% otherwise 0)	0.00	0.00
2	Current Year Foreign Tax Paid	0.00	0.00
3	Unutilized Tax Credit from Previous Year	0.00	0.00
4	Total Amount available for credit relief (Row 2 plus row 3)	0.00	0.00
5	Foreign Tax credit relief allowable during the year (If row 4 is less than row 1, row 4 otherwise row 1)	0.00	0.00
6	Unutilized Tax Credit to be carried to next Year (If row 4 is greater than row 5, row 4 minus row 5 otherwise 0)	0.00	0.00

Part 8: Depreciation Allowances

A Depreciation Allowance for Class 1 – 3 Assets						
	Description	Class 1	Class 2	Class 3	a) Total	
1	Rate	37.5%	25%	12.5%		
2	Opening balances	5,700,000.00	0.00	2,200,000.00	7,900,000.00	
3	Balance of cost relating to initial allowance for previous year	0.00	0.00	0.00	0.00	
4	Additions	0.00	0.00	0.00	0.00	
5	Disposal	0.00	0.00	0.00	0.00	
6	Sub - Total (Sum row 2 to 4 minus row 5)	5,700,000.00	0.00	2,200,000.00	7,900,000.00	
7	Annual depreciation Allowance (Row 1 times row 6)	2,137,500.00	0.00	275,000.00	2,412,500.00	
8	Closing net book value (Row 6 minus row 7)	3,562,500.00	0.00	1,925,000.00	5,487,500.00	
B Depreciation Allowance for Class 5 - 8 Assets						
	Description	Class 5	Class 6	Class 7	Class 8	b) Total
9	Rate	20%	5%		100%	
10	Opening Cost	0.00	0.00	0.00	0.00	0.00
11	Additions	0.00	0.00	0.00	0.00	0.00
12	Disposal	0.00	0.00	0.00	0.00	0.00
13	Sub - Total (Sum row 10 and 11 minus row 12)	0.00	0.00	0.00	0.00	0.00
14	Opening balance of accumulated depreciation	0.00	0.00	0.00	0.00	0.00
15	Maximum amount available for Depreciation Allowance (Row 13 minus 14)	0.00	0.00	0.00	0.00	0.00
16	Allowance based on the depreciation basis (Row 9 times row 13)	0.00	0.00	0.00	0.00	0.00
17	Annual depreciation Allowance (if row 15 is less than row 16, row 15 otherwise row 16)	0.00	0.00	0.00	0.00	0.00

18	Closing balance of accumulated depreciation (Row 14 plus row 17)	0.00	0.00	0.00	0.00	0.00
C	Initial Depreciation Allowance for Qualifying Assets Under Class 2 and 3					
	Description	Class 2		Class 3		c) Total
19	Cost of Addition	0.00	0.00	0.00	0.00	0.00
20	Total Initial depreciation allowance (Row 19 times 50%)	0.00	0.00	0.00	0.00	0.00
21	Initial depreciation allowance for Current Year (Row 20 times 50%)	0.00	0.00	0.00	0.00	0.00
22	Initial Allowance for Next Year (Row 20 times 50%)	0.00	0.00	0.00	0.00	0.00
23	Balance of cost relating to initial allowance (Row 19 minus row 20)	0.00	0.00	0.00	0.00	0.00
		Class 2		Class 3		d) Total
24	Initial Allowance from previous year	0.00	0.00	0.00	0.00	0.00
						e) Total
25	Total depreciation allowance (Sum of Total row 7a, 17b, 21c and 24d)					2,412,500.00

Part 9: Repatriated Income of a Domestic Permanent Establishment

S/N	Description	Amount
Net Cost of asset at the beginning of the year		
1	Net cost of depreciable assets at the beginning of the year	0.00
2	Net cost of other Assets at the beginning of the year	0.00
3	Market value of capital introduced during the year	0.00
4	Deduct: Net Incomings for liabilities at the beginning of the year	0.00
5	A) Net Cost of asset at the beginning of the year (Sum rows 1 to 4)	0.00
Net total income		
6	Total Income (without deduction of unrelieved losses)	0.00
7	Tax payable on Total Income	0.00
8	B) Net total income (Row 6 minus 7)	0.00
Net cost of asset at the end of the year		
9	Written down value of depreciable assets at the end of the year	0.00
10	Net cost of other assets at the end of the year	0.00
11	Deduct Net Incomings for the liabilities at the end of the year	0.00
12	Deduct: Unrelieved losses for the year of income (if no total income for the year)	0.00
13	C) Net cost of asset at the end of the year (Sum rows 9 and 10 minus 11 and 12)	0.00
Calculation of Repatriated Income		
14	Calculation of Repatriated Income (A plus B minus C) subject to Section 72(2))	0.00
15	Net total income for the year (Same figure as row 8)	0.00
16	Balance of Accumulated Profit account (Same figure as row 20)	0.00
17	Deduct: Unrelieved loss for the year where the PE has no total income for that year	0.00
18	Capping of Repatriated Income (Row 15 plus 16 minus row 17)	0.00
19	Repatriated Income for the year (Enter the lesser of Row 14 or row 18 as per sec 72(2) and Transfer total to column 7a of Part 13)	0.00
20	Balance of Accumulated Profit account at the beginning of the year (revisit prior year workings)	0.00




21	Net total income for the year (Same figure as row 8)	0.00
22	Deduct: Repatriated Income for the year of income (Row 19)	0.00
23	Unrelieved loss for the year of income where there was no total income	0.00
24	Balance of Accumulated Profit account at the end of the year (Sum rows 20 to 23)	0.00

Part 10: Sources of Income and Tax Computation

S/N	SOURCE OF INCOME	a)Chargeable Income (Loss)	b)Tax Rate	c) Principal Tax
	Business and Investment Income			
1	Income (other than Income from Insurance, Mining, Petroleum or Banking) - (Transfer from row 49 of Part 2)	-12,862,219.50		
2	Unrelieved Losses from prior years	0.00		
3	Taxable Income/(Loss) (Row 1 minus 2)	-12,862,219.50		
4	Tax Liability (If row 3a is greater than zero, multiply row 3a by applicable tax rate 4b; otherwise tax is zero)		30%	0.00
5	Repatriated income of a Domestic Permanent Establishment- (Transfer from row 19 of Part 10)	0.00	10%	0.00
6	Final Withholding Payments- (Transfer from row 7 of Part 5)	0.00		0.00
7	Current Year Turnover multiply by applicable tax rate)	0.00	1%	0.00
8	Total Tax liability (Sum of row 4c, 5c,6c and 7c)			0.00
9	Tax deducted at source on non-final withholding payments (Total from row 9e of Part 4)			0.00
10	Tax deducted at source final withholding payments (Total from row 7e of Part 5)			0.00
11	Instalment tax payments			0.00
12	Foreign Tax Credit			0.00
13	Overpaid tax from previous years			0.00
14	Total tax paid (Sum of row 9c to 13c)			0.00
15	Net Tax Payable/ (Repayable) – (Row 8c minus row 14c)			0.00

Part 18: Declaration


I hereby declare that the information given on this return and any accompanying documents is correct, complete and accurate to the best of my knowledge and belief. I understand that giving false information in the return or concealing any part of the entity's income or tax payable can lead myself be prosecuted.

TIN of declarant *	Name of declarant	Position
123-978-897	REGAN ISSACK SARA KIKYA	DECLARANT
Date Submitted	05 May 2024 04:35:51 PM	
Signature		

Part 19: Certification
(To be completed by a Certified Public Accountant in Public Practice)

Name of Certifying Firm	TIN of certifying Firm*
GODFREY NDAUZA KASARO	105-828-969

Pursuant to the provision of Section 38(1) of The Tax Administration Act, Cap. 438 I hereby certify that I have examined the documents maintained and used in the preparation of this return and to the best of my knowledge, the return and attachments herein present a true and fair view of the operations of LILY BLOSSOM INVESTMENTS LIMITED

TIN of the person certifying the return	Name of the person certifying the return	Position and NBAA Registration Number (Certified Public Accountant in Public Practice)
105-828-969	GODFREY NDAUZA KASARO	FCPA 660
Certification date	06 May 2024 09:43:55 AM	
Signature		

LILY BLOOMS INVESTMENTS LIMITED
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

Prepared by:
FINCARE AND COMPANY,
Certified Public Accountants in Public Practice
P.o. Box 22528,
Dar es Salaam - Tanzania

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COMPANY INFORMATION

Company name: LILY BLOOMS INVESTMENTS LIMITED

Board of Directors:		Nationality
	1. SHEN LIJUN	CHINES
	2. HAN MENG	CHINESE

Registered office:
Kinondoni, Dar es Salaam
TANZANIA

Independent Auditor: FINCARE AND COMPANY
Certified Accountants and Auditors (In Public Practice)
P. O. Box 1827, Dar es Salaam

DIRECTORS REPORT FOR THE YEAR ENDED 31STDECEMBER, 2023

1. REPORT AND ACCOUNTS	1
	1

The Directors presents this report together with audited financial statements for the year ended 31stDECEMBER, 2023 which disclose the state of affairs LILY BLOOMS INVESTMENTS LIMITEDthe "COMPANY". The financial statements for the year ended 31stDECEMBER, 2023 were authorized for issue in accordance with a resolution of the Board at the meeting held on 16thFebruary, 2023.

2. PRINCIPAL ACTIVITIES

The Company's principal business is real estate management.

3. EFFORTS TO SECURE NATIONAL BENEFITS AND SEEK NATIONAL GOAL

The Company strives to fulfill its targeted goals by providing the best services to benefit its clients to the highest satisfaction.

4. RESULT AND APPROPRIATION OF PROFITS

During the year under review (2023) the Company made a profit. The financial results are set out at page 5 - 8 of this report. The Directors do not recommend payment of any dividend for this year.

5. SOLVENCY

The business Situation is set out on page 8 of these audited financial statements. The Board considers the Company to be solvent within the meaning described by the Company Act 2002. The Director has reasonable expectations that the Company has adequate resources to exist for the foreseeable future.

6. FUTURE DEVELOPMENT PLAN

The Directors/Shareholders plan to set up a famous giant company in carrying out the business of electric motors all regions of Tanzania.

7. DIRECTORS

The company directors at the date of the report, all of whom have served since its incorporation are: -

Name of director	Position
------------------	----------

SHEN LUJUN	Director - Chinese
HAN MENG	Director - Chinese

8. EMPLOYEES' WELFARE

The Company maintains good relations among employees, management, and other stakeholders.

The Company is convinced that equal opportunities for all, irrespective of ethnicity, race, gender, disability or religion, should be pursued.

The Company accepts that only through total commitment, loyalty and dedication of its employees will be able to achieve its goal. The Company provides various benefits to staff such best worker rewards, sports bonanza and medical services.

9. RELATED PARTY TRANSACTIONS

There is no related party transaction.

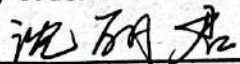
10. POLITICAL AND CHARITABLE DONATIONS

The Company did not make any political donations during the year. Neither donation nor contributions were made to charitable organizations during the existing and previous year.

11. AUDITORS

The M/S FINCARE AND Company has expressed their willingness to continue in office as auditors and are eligible for re-appointment. A resolution proposing the appointment of FINCARE AND Company as auditors of the Company for the year 2023 will be put to the Annual General Meeting.

By Order of the Board.



SHEN LUJUN
Managing Director

Date:



STATEMENT OF DIRECTORS RESPONSIBILITIES

LILY BLOSSOMS INVESTMENTS LIMITED
Report and financial statements for the year ended 31stDecember 2023.

The Tanzanian Companies Act, no 12 of 2002 requires the directors to prepare financial statements for each financial year that give and fair view of the state of affairs of the company as at the end of the financial year and of its statements of comprehensive income for that year. It also requires the directors to ensure that the company maintains proper accounting records that disclose, with reasonable accuracy, the financial position of the company. They also accept responsibility for:

- (i) Designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.
- (ii) Selecting and applying appropriate accounting policies; and
- (iii) Making accounting estimates and judgments that are reasonable in the circumstances.
- (iv) Safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud, error and other irregularities.
- (v) Maintenance of accounting records that may be relied upon in the preparation of financial statements.

The Directors are of the opinion that financial statements give a true and fair view of the state of the financial affairs of the company as at 31 DECEMBER,2023 and of its statements of comprehensive income and cash flows for the year then ended.

Nothing has come to the attention of the directors to indicate that the company will not remain a going concern for at least twelve months from the date of this statement.

Approved by the board of directors on 16thDecember,2023 and signed on its behalf by:



SHEN LUJUN
Managing Director

Date:

Lily Blossom Investments
Limited
P. O. Box 1239
Dar-es-Salaam



FINCARE AND COMPANY

Certified Public Accountants in Public Practice
P. O. Box - 22528, Dar es Salaam

REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTOR'S LILY BLOOMS INVESTMENTS LIMITED

We have audited the accompanying financial statements of LILY BLOOMS INVESTMENTS LIMITED set out on pages 8 to 12 which comprise the statement of financial position as at 31stDECEMBER2023, and statement of Comprehensive Income, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

The Owner's responsibility for the financial statements.

The Owner is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the requirements of the Tanzania Companies Act, 2002. This responsibility includes designing, implementing and maintaining internal 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing (ISA). Those 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 misstatement. 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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments the auditor considers internal control relevant to the Institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Owner, as well as evaluating the overall presentation of the financial statements.

accounting estimates made by the Owner, 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 a basis for our audit opinion.



Opinion

In our opinion the accompanying financial statements give a true and fair view of the state of financial affairs of the Institute as at 31stDECEMBER2023 and of its statement of comprehensive income and cash flows for the year then ended accordance with International Financial Reporting Standards (IFRS).

Report on other legal requirements.

As required by the Tanzania Companies Act, 2002 we report to you, based on our audit, that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account have been kept by the company, so far as appears from our examination of those books; and
- (iii) The company's statement of financial position and statement of comprehensive income are in agreement with the books of account.


CPA GODFREY N. NASARO
Fincare and Company
Certified Public Accountants in Public Practice
P.O. Box 22528,
Dar es Salaam - Tanzania
Date: **25.04.2024**

LILY BLOOMS INVESTMENTS LIMITED
Report and financial statements for the year ended 31stDecember 2023.

Statement of Financial Position as at 31stDecember, 2023

	NOTES	2023 TZS
ASSETS		
Non Current Assets		
Plant, Property and Equipments	Note 3	5,487,500.00
		5,487,500.00
Current Assets		
Inventory & Work in Progress		-
Trade and other receivables		-
Tax paid		-
Cash and cash equivalents	Note 6	1,075,280.50
		1,075,280.50
Total assets		6,562,780.50
EQUITY AND LIABILITIES		
Equity		
Share Capital		10,000,000.00
Advanced towards Contribution		-
Retained earnings		(12,862,219.50)
		(2,862,219.50)
Liabilities		
Current Liabilities		
Trade & Other payables	Note 8	9,425,000.00
Tax Liabilities		
		9,425,000.00
Total equity and liabilities		6,562,780.50

The financial statements and the notes on pages 8 to 11, were approved by the director on the date of this statement and were signed on its behalf by:


Director



LILY BLOOMS INVESTMENTS LIMITED

LILY BLOOMS INVESTMENTS LIMITED
Report and financial statements for the year ended 31stDecember 2023.

Statement of Comprehensive Income for the year ended 31stDecember, 2023.

	Notes	2022
		TZS
Income		
Sales	Note 5	-
Cost of sales		-
Gross Profit		-
Adminstartive Expenses	Note13	10,449,719.50
Total Operating expences		10,449,719.50
Depreciation	Note 3	2,412,500.00
Total Operating expences		12,862,219.50
Profit(loss) Before Tax		(12,862,219.50)
Income tax credit/ charge		-
Total Comrehensive Income		(12,862,219.50)

The financial statements and the notes on pages 8 to 11, were approved by the director on the date of this statement and were signed on its behalf by:


Director

Lily Blossom Investments
Limited
P. O. Box 1239
Dar-es-Salaam

The notes on pages 12 to 15 form an integral part of the financial statements.

LILY BLOOMS INVESTMENTS LIMITED

Statement of Changes in Equity as at 31stDecember, 2023


	Share Capital	Retained Earnings	Total Equity
	TZS	TZS	TZS
Balance as at 1-1-2023	10,000,000.00	-	10,000,000.00
Profit for the year	-	(12,862,219.50)	(12,862,219.50)
Balance as at 31-12-2023	10,000,000.00	(12,862,219.50)	(2,862,219.50)



Handwritten signature
 Director

LILY BLOOMS INVESTMENTS LIMITED
Statement of Cash Flow for the year ended 31stDecember, 2023

	Notes	2023 TZS
Operating Activities		
Net Operating Profit/(Loss) Before Taxation		(12,862,219.50)
Adjustments for :		
Depreciation		2,412,500.00
		(10,449,719.50)
Changes in Working capital		
Receivables		-
Payables		9,425,000.00
Tax Paid		-
Inventory		-
Net cash flow from operating activities	(A)	(1,024,719.50)
Financing Activities		
Share Capital		10,000,000.00
Advanced towards share capital		-
Net cash flow from financing activities	(C)	10,000,000.00
Investing Activities		
Acquisition of Fixed Assets		(7,900,000.00)
Net cash flow used in investing activities	(B)	(7,900,000.00)
Net increase/(Decrease) in cash and cash equivalents		1,075,280.50
Cash and Cash Equivalent at the Beginning of the Year		-
Cash and Cash Equivalent at the End of the Year		1,075,280.50



Director

LILY BLOOMS INVESTMENTS LIMITED

Notes to the Financial Statements for the Year Ended 31stDecember 2023

2.12 PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted in preparation of these financial statements are set out below

(a) Basic of preparation

International Financial Reporting Standards (IFRS) have been applied. The Financial Statements have been prepared under the historical cost convention and on the going concern basis. No other adjustments. The presentation of these Financial Statements is other adjustments with International Accounting Standards (IAS1).

(b) Income Recognition

Income comprises the fair value of interest earned issued micro credit to Borrowers.

(c) Property, Plant and Equipment

Items of property, Plant and Equipment are recorded at cost, which includes expenditure that is directly attributes to the acquisition of the items.

Depreciation is calculated to write off the cost of fixed assets over their estimated live on the reducing method.

Item	Rate
Furniture, Fixtures and Fittings	12.5%
Offices Equipment's	37.5%
Motor Vehicles	25%

(d) Trade Receivables

Receivables are recognized initially at the fair value and subsequently measured at cost less provision for bad doubtful receivables made at the following rates:

Age of Debt	Percentage
Less than one year	0%
1-2 year	50%
Over 2 years	100%

(e) Translation for Foreign Currencies

Item includes the Financial Statements are measured in Tanzania Shillings (TZS) at rates ruling at the transaction. Monetary asset and liabilities at the balance sheet date which are expressed in foreign currencies are translated in Tanzania Shillings at rates ruling at that date.

The foreign exchange gains or losses resulting from such transactions are recognized in the income statement.

(f) Cash and Cash Equivalents

Cash and Cash equivalents are carried in the balance sheet at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand and cash deposit at banks.

1.2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT

Estimates and judgement are continually evaluated and are based on historical experience and other factors including experience of future events that are believed to be reasonable under the circumstances.

(i) Critical accounting estimates and assumptions:

Critical estimates are made by the DIRECTORS in determining depreciation rates for Property, Plant and their residuals values.

The rates used are set out in note 1

(ii) Critical judgement in applying the entity's accounting policies;

In the process of applying the company's accounting policies, management has made judgement in determining the value of assets.



A handwritten signature in black ink, appearing to be 'M. M. M.', written over a horizontal line.

Director

LILY BLOOMS INVESTMENTS LIMITED

Notes to the Financial Statements (Cont.) for the Year Ended 31stDecember 2023.

Note 2: Movement Of Fixed Assets And Depreciation Schedule As At 31stDecember, 2023

DESCRIPTION	Office Furniture	Computer and Equipment's	TOTAL
Cost/valuation	12.50%	37.50%	
			TZS
Balance as at 01.01.2023	2,200,000.00	5,700,000.00	7,900,000.00
Additions		-	
Balance as at 31.12.2023	2,200,000.00	5,700,000.00	7,900,000.00
Depreciation			
Balance as at 01.01.2023		-	-
Charge for the Year	275,000.00	2,137,500.00	2,412,500.00
Balance as at 31.12.2023	275,000.00	2,137,500.00	2,412,500.00
Net Book Value As at 31.12.2023	1,925,000.00	3,562,500.00	5,487,500.00

Notes to the Financial Statements

		2023
Note 4	Capital	
	Authorize share capital	10,000,000.00
	Share Capital	10,000,000.00
Note 5	Sales Revenue	
	Sales	-
	Total	0.00
Note 6	Cash & Bank Balance	
	Cash and bank balance	1,075,280.50
	Total	1,075,280.50

LILY BLOOMS INVESTMENTS LIMITED
 Report and financial statements for the year ended 31stDecember 2023.

Note 7	Receivables and prepayments	-
		-
	Total	-

Note 8	Directors payables	9,425,000.00
	Total	9,425,000.00

Note13		Adminstartive Expenses
	Company registration fee	2,000,000.00
	Auditing fee	500,000.00
	Transportation fee	3,300,000.00
	Salary	3,000,000.00
	Stationery	1,000,000.00
	Water utilities	500,000.00
	Bank charges	149,719.50
	Total	10,449,719.50