

MANAGEMENT ACCOUNTS AS AT 30TH APRIL, 2022

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SILawe COMPANY LIMITED
P.O BOX 32031 DAR ES SALAAM
NOTE OF CERTIFICATION

1. The accompanying Management accounts have been prepared for the purpose of internal control.
2. To the best of knowledge and belief, the Financial position as depicted by these Management Accounts are in accordance with the Book kept by my business.



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MANAGING DIRECTOR

SILAWE COMPANY LIMITED
P.O BOX 32031 DARES SALAAM
STATEMENT OF FINANCIAL POSITION AS AT 30TH APRIL, 2022

DESCRIPTION	NOTE	APRIL, 2022 TSHS
NON CURRENT ASSETS (NET)	2	<u>217,615,033</u>
CURRENT ASSETS		
Inventories		123,396,853
Trade Receivables/Prepayments	7	36,324,390
Cash in Hand and Bank		<u>47,013,051</u>
Total current assets		<u>206,734,295</u>
TOTAL ASSETS		<u><u>424,349,327</u></u>
EQUITY & LIABILITIES		
EQUITY ATTRIBUTED TO EQUITY HOLDERS		
Issued and Paid up share Capital		100,000,000
Retained Profit	8	<u>280,362,714</u>
Total equity		<u>380,362,714</u>
LIABILITIES		
Non current liabilities		
Loan from bank		
Loan from bank CRDB BANK		<u>-</u>
Current liabilities		
Trade Payables	9	43,818,934
Tax payable		167,679
Total current liabilities		<u>43,986,613</u>
Total liabilities		<u>43,986,613</u>
TOTAL EQUITY & LIABILITIES		<u><u>424,349,327</u></u>

This is the Statement of financial position referred to in the Note of Certification on Pg1.



MANAGING DIRECTOR

SILAWE COMPANY LIMITED
P.O. BOX 32031 DAR ES SALAAM

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH
APRIL, 2022

DESCRIPTION	NOTE	APRIL, 2022 <u>TSHS</u>
Revenues		254,270,730
Direct Cost	3	<u>160,190,560</u>
Gross Profit		94,080,170
Expenses:		
Administrative expenses	4	15,329,941
Sales and Distribution	5	2,269,386
Finance Cost	6	322,742
Depreciation		<u>12,165,648</u>
Total expenses		30,087,717
Profit before tax		63,992,453
Income Tax		<u>(19,197,736)</u>
Profit after tax		44,794,717
Other Comprehensive income		-
Total Comprehensive income		<u><u>44,794,717</u></u>

This is the Statement of comprehensive income referred to in the Note of Certification on pg 1.

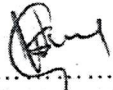


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MANAGING DIRECTOR

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P.O BOX 32031 DAR ES SALAAM

DESCRIPTION	APRIL, 2022 TSHS
Cash flow from operating activities:	
Net operating profit before tax	63,992,453
Adjustment for non cash items	
Depreciation	12,165,648
Operating profit/(Loss) before tax	76,158,101
(Increase)/decrease in inventory	78,350,916
(Increase)/decrease in WIP	-
(Increase)/decrease in debtors and prepayments	36,354,520
Increase/(decrease) in creditors/accruals	(2,551,415)
Cash generated from/(used in) from operations	188,312,122
Income tax paid	(19,400,000)
Net cash inflow/(outflow)from operating activities	168,912,122
Cash flow from investing activities:	
Purchase of Furniture & fittings	
Purchase of Motor Vehicle	
Acquisition of land & building	(90,000,000)
Net cash inflow/(outflow)from investing activities	(90,000,000)
Cash flow from financing activities:	
Proceed from Long term Loan -	
Loan re-payment	
Dividends Paid	(55,000,000)
Net cash inflow/(outflow)from financing activities	(55,000,000)
Net increase/(decrease) in cash and Equivalents	23,912,122
Cash and Equivalents at the beginning of the year	23,100,929
Cash and Equivalents balance at end of the year	47,013,051

This is the cash flow statement referred to in the Note of Certification on pg 1.



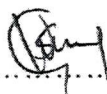
 MANAGING DIRECTOR

SILawe COMPANY LIMITED
P.O BOX 32031 DAR ES SALAAM

**STATEMENT OF CHANGE IN EQUITY FOR THE PERIOD ENDED 30TH APRIL,
2022**

Descriptions	Shares Capital	Retained Earnings	Total Equity
TZS	TZS	TZS	
Balance as 1st January 2021	100,000,000	290,567,997	390,567,997
Profit for the year	-	62,324,180	62,324,180
Dividends	-	(30,000,000)	(30,000,000)
Balance at 30TH December, 2021	100,000,000	322,892,177	422,892,177
Balance as 1st January 2022	100,000,000	322,892,177	422,892,177
Profit for the year	-	44,794,717	44,794,717
Dividends	-	(55,000,000)	(55,000,000)
Balance at 30TH April, 2022	100,000,000	312,686,894	412,686,894

This is the statement of change in equity referred to in the Note of Certification on pg 1.

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MANAGING DIRECTOR

**SILawe COMPANY LIMITED
P.O BOX 32031 DAR ES SALAAM**

NOTES TO THE ACCOUNTS 30TH APRIL 2022

NOTE 1: THE PRINCIPAL ACCOUNTING POLICIES

1.1 THE BASIS OF ACCOUNTING

As in the previous PERIODs the Financial Statements have been prepared under the historical cost conversion. A summary of more important accounting policies is set out below:-

1.4 NON CURRENT ASSETS

Non current assets are stated in the Statement of financial position at cost less depreciation using reducing balance at a rate of 25% for motor vehicle and 12.5% for furniture and fittings, Office Equipment's and 25% for Computers

1.5 DEPRECIATION

Depreciation is provided so as to write off the cost of non current assets on Reducing balance basis

SILAWE COMPANY LIMITED
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NOTE 2: NON CURRENT ASSETS

Description	Computer & Accessories	Motor Vehicle	Land and Building	Furniture and Fittings	Total
Cost					
01/01/22	2,240,000	101,666,590	294,683,600	2,636,380	401,226,570
Additions		90,000,000			90,000,000
Disposal					-
30/4/2022	2,240,000	191,666,590	294,683,600	2,636,380	491,226,570
Accumulated depreciation					
01/01/22	1,033,817	26,243,660	232,918,773	1,249,640	261,445,890
Charge for Two months	50,258	11,028,195	1,029,414	57,781	12,165,648
30/4/2022	1,084,075	37,271,855	233,948,187	1,307,421	273,611,537
Net book value					
31/12/21	1,206,183	75,422,930	61,764,827	1,386,740	139,780,680
30/4/2022	1,155,925	154,394,735	60,735,413	1,328,959	217,615,033

NOTE 3: DIRECT COST

DESCRIPTIONS

	APRIL, 2022 TSHS
Opening balance	188,975,906
Add: Purchases	83,358,571
Goods available for sale	272,334,477
Less: Closing stock	123,396,853
Cost of Goods Sold	148,937,624
Equipment Hire	7,584,387
Repair and Maintenance	1,676,251
Casual Labor	1,992,298
Direct Cost	160,190,560

**SILAWE COMPANY LIMITED
P.O BOX 32031DAR ES SALAAM**

NOTE 4: OPERATING EXPENSES

DESCRIPTION	APRIL,2022 TSHS
City service Levy	895,842
Communication Charges	806,188
Insurance	1,238,893
Motor Vehicle Running Expenses	2,292,908
Inspection Fees	159,528
Office Repair and Maintenance	411,347
Stationery and Printing	643,919
Salaries and Wages	4,412,917
NSSF	441,292
Security Expenses	1,083,425
SDL	176,517
Tender Documents	303,836
Accounting and Audit Fees	308,700
License and Other Fees	291,194
Utility (Electricity and Water)	667,157
Rent	1,196,280
Total Operating Expenses	15,329,941

NOTE 5: SALES & DISTRIBUTION EXPENSES

DESCRIPTION	APRIL,2022 TSHS
Travelling and Accommodation	788,177
Advertisement Expenses	1,481,209
Total	2,269,386

NOTE 6: FINANCE COST

DESCRIPTION	APRIL,2022 TSHS
Bank Charges and Commission	322,742
Total	322,742

SILAWE COMPANY LIMITED
P.O BOX 32031 DAR ES SALAAM

NOTE 7: TRADE RECEIVABLES/PREPAYMENTS

DESCRIPTION	APRIL,2022
	TSHS
Trade Receivable	29,059,512
Prepayment	7,264,878
TOTAL	<u><u>36,324,390</u></u>

NOTE 8: RETAINED PROFIT

DESCRIPTIONS	APRIL,2022
	TSHS
Opening balance	290,567,997
Profits for the year	44,794,717
Total	335,362,714
Drawings	(55,000,000)
Closing balance	<u><u>280,362,714</u></u>

NOTE 9: TRADE CREDITORS/ACCRUALS

DESCRIPTION	APRIL,2022
	TSHS
Trade Payables	30,673,254
Accrued Expenses	8,763,787
Others	4,381,893
Total	<u><u>43,818,934</u></u>