

**SPONSOR : SHEDA GENERAL SUPPLIES LIMITED
P.O.BOX 28
MAFINGA**

ENCLOSURE:

- . PROJECTED CASH FLOW STATEMENT**
- . AUDITED FINANCIAL STATEMENTS**

PREPARED BY:



**IPS-INSIGHT MANAGEMENT CONSULTANCY
CERTIFIED PUBLIC ACCOUNTANTS
P.O.BOX 32135
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SHEDA GENERAL SUPPLIES LIMITED
P. O. BOX 28 - MAFINGA

PROJECTED CASH FLOW STATEMENT FOR THE PERIOD OF 12 MONTHS FEBRUARY 2025 TO JANUARY 2026, TZS'000'

PARTICULARS	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	TOTAL
A-CASH INFLOWS													
Sales Revenue	196,767	198,735	202,709	204,736	208,831	213,008	221,528	223,743	228,218	235,065	244,467	251,801	2,629,610
Debtor collection	14,232	14,944	14,495	15,220	14,763	15,502	15,037	15,788	15,315	16,080	15,598	16,378	183,352
Bank Loan	300,000	-	-	-	-	-	-	-	-	-	-	-	300,000
TOTAL INFLOWS	510,999	213,678	217,205	219,957	223,595	228,509	236,565	239,532	243,533	251,145	260,065	268,179	3,112,962
B-CASH OUTFLOWS													
Purchases	425,655	100,568	155,276	155,022	105,652	156,562	157,496	123,562	157,562	157,330	135,542	135,288	1,965,515
Salary and direct labour	1,645	1,678	1,711	1,746	1,781	1,816	1,853	1,890	1,927	1,966	2,005	2,045	22,063
Staff welfare	390	410	397	417	405	425	412	433	420	441	427	449	5,024
Workers Compensation Fund	16	17	17	17	18	18	19	19	19	20	20	20	221
Security fund contribution	165	168	171	175	178	182	185	189	193	197	201	205	2,206
Skills and Development Levy	66	67	68	70	71	73	74	76	77	79	80	82	883
Diesel and Lubricants	3,536	3,548	3,555	3,568	3,594	3,606	3,613	3,626	3,652	3,664	3,671	3,684	43,317
Repair and Service-Machines	687	691	694	702	707	711	714	722	727	731	742	742	8,562
Repair and Service-Vehicles	494	498	501	509	514	518	521	529	534	538	541	549	6,246
Insurance and Licenses	-	2,740	-	-	2,867	-	-	2,760	-	-	2,980	-	11,347
Water and Electricity	470	472	473	474	477	478	480	481	482	485	486	488	5,746
Communication	105	106	107	108	111	112	114	115	116	119	120	122	1,355
Security	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Printing and Stationery	76	77	79	80	81	83	84	85	87	88	89	91	1,000
Miscellaneous Expenses	838	880	854	896	869	913	885	930	902	947	918	964	10,796
loan repayment installment	27,646	27,646	27,646	27,646	27,646	27,646	27,646	27,646	27,646	27,646	27,646	27,646	331,752
Taxation	-	58,767	-	-	58,767	-	-	58,767	-	-	58,767	-	235,068
Total Outflows	461,899	198,432	191,650	191,530	203,838	193,242	194,196	221,928	194,444	194,349	234,328	172,475	2,652,301
Net Flows	49,110	15,246	25,555	28,427	19,757	35,267	42,369	17,613	49,089	56,796	25,738	95,704	460,662
Opening Balance	18,124	67,234	82,481	108,035	136,462	156,219	191,486	233,855	300,548	357,344	383,081	478,786	18,124
Closing Balance	67,234	82,481	108,035	136,462	156,219	191,486	233,855	251,459	300,548	357,344	383,081	478,786	478,786

To the best of my experience the above cash flow is fairly projected.


 Director

13-07-2025
 Date

Director

SHEDA GENERAL SUPPLIES LIMITED
P.O.BOX 28
MAFINGA

Financial Statements for the Year Ended 31st December, 2024

PREPARED BY:



IPS-INSIGHT MANAGEMENT CONSULTANCY
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IPS-INSIGHT MANAGEMENT CONSULTANCY
CERTIFIED PUBLIC ACCOUNTANTS
P. O. BOX 32135
DAR ES SALAAM

INDEPENDENT AUDITORS' REPORT

To those charged with governance

SHEDA GENERAL SUPPLIES LTD

Opinion

We have audited the financial statements of SHEDA GENERAL SUPPLIES LTD which comprise the statement of financial position as at 31st December, 2024, and the statements of profit or loss and retained earnings, changes in equity and cash flows for the year then ended, and notes to the financial statements, including significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31st December, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS). Financial statements for year ended 31st December, 2024 were audited whereby unqualified opinion was issued.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Tanzania and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

SHEDA GENERAL SUPPLIES LTD

INDEPENDENT AUDITORS' REPORT (Continued)

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. 'Reasonable assurance' is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements for the year ended 31st December, 2024.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.
- Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

SHEDA GENERAL SUPPLIES LTD

INDEPENDENT AUDITORS' REPORT (Continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of financial statements for the year ended 31st December, 2024.

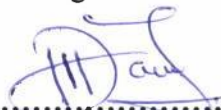
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal Requirements

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

- iv) 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;
- v) in our opinion, proper books of account have been kept by the company, so far as appears from our examination of those books; and
- vi) The statement of comprehensive income and statement of financial position are in agreement with the books of account.



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INNOCENT DAMIAN (ACPA-PP 3468)
IPS - INSIGHT MANAGEMENT CONSULTANCY
Certified Public Accountants, Auditors and Tax Consultants
Dar es Salaam, Tanzania
Date: January, 2025.



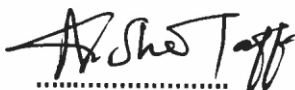
SHEDA GENERAL SUPPLIES LIMITED
P. O. BOX 28
MAFINGA

STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31ST DECEMBER, 2024

	NOTE	31.12.2024 TSHS.	31.12.2023 TSHS.
NON CURRENT ASSETS			
Property, Plant and Equipments	2	1,188,312,777	910,693,551
CURRENT ASSETS			
Cash and Bank balances		39,372,227	44,842,443
Receivables	3	875,540,000	896,376,390
Inventories	9	1,964,763,700	1,637,627,000
Other		-	-
TOTAL CURRENT ASSETS		<u>2,879,675,927</u>	<u>2,578,845,833</u>
TOTAL ASSETS		<u>4,067,988,704</u>	<u>3,489,539,384</u>
EQUITY AND LIABILITIES			
EQUITY			
Paid up share capital		270,000,000	270,000,000
Advance toward share capital		100,000,000	100,000,000
Retained Earnings		3,321,176,614	2,890,397,999
TOTAL EQUITY		<u>3,691,176,614</u>	<u>3,260,397,999</u>
NON-CURRENT LIABILITIES			
Long Term Debt		-	-
Other		-	-
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>-</u>
CURRENT LIABILITIES			
Payables and accruals	4	738,600	1,036,270
Income Tax Payable	6	1,425,470	1,873,820
Short Term Debt		374,648,020	226,231,295
TOTAL CURRENT LIABILITIES		<u>376,812,090</u>	<u>229,141,385</u>
TOTAL LIABILITIES		<u>376,812,090</u>	<u>229,141,385</u>
TOTAL EQUITY AND LIABILITIES		<u>4,067,988,704</u>	<u>3,489,539,384</u>

Notes to the Accounts.

Note 01 to 12 form part of these Accounts.



Managing Director

13-01-2025

Date

SHEDA GENERAL SUPPLIES LIMITED
P. O. BOX 28
MAFINGA

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER, 2024

	NOTE	31.12.2024 TSHS.	31.12.2023 TSHS.
Sales Revenue	12	1,996,367,670	1,935,376,590
Cost Of Sales	5	(1,126,527,690)	(1,117,378,200)
Gross Profit		869,839,980	817,998,390
Less: Operating Expenses			-
Administration expenses	6	83,545,200	81,763,800
Personnel expenses	8	24,537,500	22,837,800
Professional fee	10	1,200,000	1,200,000
Depreciation expenses	2	2,380,775	11,744,049
Total Operating Expenses		111,663,475	117,545,649
Net profit before interest&tax		758,176,505	700,452,741
Finance costs	9	(17,635,627)	(15,765,689)
Net profit before tax		740,540,878	684,687,052
Corporate tax		(222,162,264)	(205,406,116)
Net Profit After Tax		518,378,615	479,280,936
Dividend Declared		(87,600,000)	(79,000,000)
Retained Earnings b/d		2,890,397,999	2,490,117,063
Retained Earnings c/d		3,321,176,614	2,890,397,999

Notes to the Accounts.
Note 01 to 12 form part of these Accounts.


.....
Managing Director

13-01-2025
.....
Date

SHEDA GENERAL SUPPLIES LIMITED
P. O. BOX 28
MAFINGA

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST DECEMBER, 2024

	NOTE	31.12.2024	31.12.2023
		TSHS.	TSHS.
Cash flow from operating Activities			
Net operating profit before tax		740,540,878	684,687,052
Adjustment for:-			-
Depreciation		2,380,775	11,744,049
Other		-	-
Operating profit before Changes in Working Capital items		742,921,653	696,431,101
Changes in Working Capital items			-
Decrease/(Increase) in Receivables		20,836,390	68,976,210
Decrease/(Increase) in Inventories		(327,136,700)	(150,259,800)
Increase/(Decrease) in Payables		(297,670)	(198,730)
(Increase)/Decrease in other current assets		-	-
Increase(Decrease) in other current liabilities		-	-
Change in Working Capital		(306,597,980)	(81,482,320)
Cash inflow From Operating Activities		436,323,673	614,948,781
Tax paid	7	(222,610,614)	(206,368,925)
Dividend Paid		(87,600,000)	(79,000,000)
Net Cash flow from operating Activities		126,113,059	329,579,856
Cash flow from Investing Activities.			-
Acquisition of fixed assets		(280,000,000)	(165,000,000)
Proceeds from Disposal of Fixed asset		-	-
Net cash flow from/(to) Investing Activities		(280,000,000)	(165,000,000)
Cash flow from Financing Activities			-
Increase/(Decrease) in Short Term Debt		148,416,725	(162,092,058)
Increase/(Decrease) in Long Term Debt		-	-
Net cash flow from/(to) Financing Activities		148,416,725	(162,092,058)
Cash and cash equivalent			-
Increase/Decrease in cash and cash equivalent for the year		(5,470,216)	2,487,798
Cash and cash equivalent at the beginning of the period		44,842,443	42,354,645
Cash and cash equivalent at the end of the period.		39,372,227	44,842,443

Notes to the Accounts.

Note 01 to 12 form part of these Accounts.


.....
Managing Director

13-01-2025
.....
Date

SHEDA GENERAL SUPPLIES LIMITED
P. O. BOX 28
MAFINGA

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST DECEMBER, 2024

PARTICULARS	Share Capital	Advance to Share Capital	Retained Earnings	Total Equity
Balance b/f	270,000,000	100,000,000	2,890,397,999	3,260,397,999
Profit for the year	-	-	518,378,615	518,378,615
Dividend	-	-	(87,600,000)	(87,600,000)
Balance c/f	270,000,000	100,000,000	3,321,176,614	3,691,176,614

Notes on the Accounts

Note 01 to 12 form part of these Accounts


.....
Managing Director

13-01-2025
.....
Date

SHEDA GENERAL SUPPLIES LIMITED

P. O. BOX 28

MAFINGA

COMPANY INFORMATION

BOARD OF DIRECTORS:	AWADHI SAIDI SHEDAFA	-Director	- Tanzanian
	HADIJA HASANI SHEDAFA	-Director	- Tanzanian
	ZAHARA A. SHEDAFA	-Director	- Tanzanian

REGISTERED OFFICE

MAFINGA, Area
BOX 28
MAFINGA

SHEDA GENERAL SUPPLIES LTD is a private limited company based in MAFINGA was incorporated under Company Act, 212 of 2002. The company was incorporated in United Republic of Tanzania with certificate of registration from Brela and possess all documents for running the business. The company registered office is located at Mafinga-Tanzania.

PRINCIPAL ACTIVITIES

The principal activities of the company is wooden treated poles Business.

NOTES TO THE ACCOUNTS

NOTE 01

ACCOUNTING POLICIES

The principal accounting policies adopted in preparation of these financial statements are set out below. These policies have consistently applied to all the years presented unless otherwise stated.

BASIS OF PREPARATION

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS)

PROPERTY, PLANT AND EQUIPMENT/ NON CURRENT ASSETS

All property, plant and equipments are initially recorded at cost and thereafter stated at historical costs less depreciation.

SHEDA GENERAL SUPPLIES LIMITED

P. O. BOX 28

MAFINGA

DEPRECIATION.

Depreciation is calculated on the reducing balance method so as to write off these Assets over their useful live.

The rates used are as follows:-

Land and buildings	NIL
Business Building	5.0%
Furniture and fittings	12.5%
Equipment & machinery	12.5%
Motor Vehicle	25.0%

INVENTORIES

Inventories have been valued at cost or net realizable value whichever is lower.

LAND AND BUILDINGS.

Land and building are stated at the current market value.

ORDINARY SHARE CAPITAL ACCOUNT

Share Capital account comprises of Owners Equity fund raised by sales of shares.

SALES REVENUE

Revenue comprises the fair value of the consideration received or receivable from sales of goods/ services in ordinary course of business and is stated net to VAT, Rebates and Discounts. More than 5 percent of sales revenue is the direct cash receipts and making direct deposit to suppliers.

DIRECT EXPENSES

The direct expenses includes cost of fuel & lubricants, loading & offloading, hiring charges, insurance, repair and maintenance, machinery servicing etc which varies direct to the Trading/production/constructions/provision of services.

SHEDA GENERAL SUPPLIES LIMITED
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MOVEMENT OF NON CURENT ASSETS

NOTE 02

DESCRIPTION	land and Building	Motor vehicles	Treatment Plants	Furniture and Equipments	Total
COST	TZS		TZS	TZS	TZS
Rate	0.0%	0.0%	20.0%	12.5%	
Balance As At 01.01.2024	760,164,300	332,372,000	103,071,000	45,100,000	1,240,707,300
Additions	280,000,000	-	-	-	280,000,000
Disposals	-	-	-	-	-
Balance As At 31.12.2024	1,040,164,300	332,372,000	103,071,000	45,100,000	1,520,707,300
DEPRECIATION					-
Balance As At 01.01.2024	-	233,933,297	62,913,938	33,166,514	330,013,749
Charge for the year	-	-	2,007,853	372,921	2,380,775
Disposals	-	-	-	-	-
Balance As At 31.12.2024	-	233,933,297	64,921,791	33,539,436	332,394,523
					-
CARRYING AMOUNT					-
Balance As At 31.12.2024	1,040,164,300	98,438,703	38,149,209	11,560,564	1,188,312,777
Balance As At 31.12.2023	760,164,300	98,438,703	40,157,062	11,933,486	910,693,551

SHEDA GENERAL SUPPLIES LIMITED
P. O. BOX 28
MAFINGA

RECEIVABLES SCHEDULE
AGE ANALYSIS

NOTE 03

S/N	NAMES	30 DAYS	60 DAYS	90 DAYS	TOTAL
1	Trade Debtors	488,450,200	371,626,800	15,463,000	875,540,000
					-
					-
Total		488,450,200	371,626,800	15,463,000	875,540,000

PAYABLES AND ACCRUALS

NOTE 04

TANESCO	-
Water and telephone bill	11,340
Accountancy fee	700,000
Sundry Payables	27,260
Total	738,600

COST OF SALES

NOTE 05

	31.12.2024	31.12.2023
	TSHS.	TSHS.
Opening Inventories	1,637,627,000	1,487,367,200
Add Purchases	1,453,664,390	1,267,638,000
Goods available for sales	3,091,291,390	2,755,005,200
Less Closing Inventories	1,964,763,700	1,637,627,000
Cost of sales/Production	1,126,527,690	1,117,378,200

SHEDA GENERAL SUPPLIES LIMITED
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ADMINISTRATION EXPENSES

NOTE 06

	31.12.2024	31.12.2023
	TSHS.	TSHS.
Diesel and Lubricants	40,403,015	40,147,700
Repair and Service-Machines	7,857,380	7,476,270
Repair and Service-Vehicles	5,647,900	5,542,690
Insurance and Licenses	11,063,720	10,624,200
Water and Electricity	5,376,890	5,132,610
Communication	1,545,425	1,426,530
Security	1,200,000	1,200,000
Printing and Stationery	872,600	736,500
Miscellaneous Expenses	9,578,270	9,477,300
Total	83,545,200	81,763,800

INCOME TAX PAYABLE

NOTE 07

	31.12.2024	31.12.2023
	TSHS.	TSHS.
Balance b/d	1,873,820	2,836,630
Taxation for the year	222,162,264	205,406,116
Tax Paid	(222,610,614)	(206,368,925)
Balance c/d	1,425,470	1,873,820

PERSONNEL EXPENSES

NOTE 08

	31.12.2024	31.12.2023
	TSHS.	TSHS.
Salary and wages	18,762,900	17,293,660
Staff welfare	2,866,350	2,863,620
Workers Compensation Fund	187,630	172,940
Security fund contribution	1,876,290	1,729,365
Skills and Development levy	844,330	778,215
Total	24,537,500	22,837,800

SHEDA GENERAL SUPPLIES LIMITED
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FINANCE COSTS

	31.12.2024	NOTE 09 31.12.2023
	TSHS.	TSHS.
Bank charges, interest & fee	17,635,627	15,765,689
Total	17,635,627	15,765,689

PROFESSIONAL FEE

	31.12.2024	NOTE 10 31.12.2023
	TSHS.	TSHS.
Accountancy & Audit fee	1,200,000	1,200,000
Legal fee	-	-
Architecture and other	-	-
Total	1,200,000	1,200,000

INVENTORIES LIST

	31.12.2024	NOTE 11 31.12.2023
	TSHS.	TSHS.
Transmission Poles	1,692,723,910	1,395,033,000
Treatment Chemicals	198,571,900	172,762,000
Others	73,467,890	69,832,000
		-
Total	1,964,763,700	1,637,627,000

SALES REVENUE

	31.12.2024	NOTE 12 31.12.2023
	Tshs	Tshs
Sales revenue	1,996,367,670	1,935,376,590
	-	-
		-
Total	1,996,367,670	1,935,376,590

