


3F GHANA LIMITED

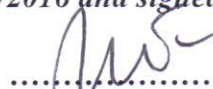
Annual Financial Report


STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH, 2016

<u>ASSETS</u>	<u>NOTE</u>	<u>2015/2016</u>	<u>2014/2015</u>
<u>NON-CURRENT ASSETS</u>		<u>GH¢</u>	<u>GH¢</u>
Property, Plant & Equipment	14	7,581,547	7,523,121
Investment in Subsidiaries	2	647,198	647,198
		<u>8,228,745</u>	<u>8,170,318</u>
<u>CURRENT ASSETS</u>			
Inventory	3	8,248,781	4,376,874
Accounts Receivable	4	156,809	6,620,289
Cash & Bank	5	459,513	693,133
Branch and Divisions	13	4,955,595	3,864,694
Duties and Taxes		-	2,315
Prepayments		-	177,041
Loans and Advances		285,733	5,843,742
Deposits		1,075	-
		<u>14,107,506</u>	<u>21,578,088</u>
<u>TOTAL ASSETS</u>		<u>22,336,251</u>	<u>29,748,406</u>
<u>EQUITIES AND LIABILITIES</u>			
<u>EQUITIES</u>			
Stated Capital	7	2,331,088	2,331,088
Income Surplus Account		8,787,673	4,656,328
		<u>11,118,761</u>	<u>6,987,416</u>
<u>CURRENT LIABILITIES</u>			
Accounts Payable	6	1,414,455	6,582,359
Advances received from Customers		10,000	1,812,897
Short-term Loan	12	9,576,233	14,365,734
Accrued Expenses		214,970	-
Duties & Taxes		1,832	-
		<u>11,217,490</u>	<u>22,760,990</u>
<u>TOTAL EQUITIES AND LIABILITIES</u>		<u>22,336,251</u>	<u>29,748,406</u>

*The accompanying notes on pages 9-15 form an integral part of these financial statements.
Approved by the Board on 24/06/2016 and signed on its behalf as follows:*


.....
SUSHIL GOENKA
(Chairman)


.....
JAMES KOBINA ROCKSON
(Director)


.....
KWABENA DORBU
(Secretary)

Date: 24/06/2016

Date: 24/06/2016

Date: 24/06/2016

3F GHANA LIMITED

Annual Financial Report STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH, 2016

	<u>NOTE</u>	<u>2015/2016</u> GH¢	<u>2014/2015</u> GH¢
Revenue		72,150,975	46,775,030
Cost of sales	8	(62,591,168)	(39,470,625)
Gross Profit		9,559,807	7,304,405
Other Income	10	119,257	98,539
Operating Income		9,679,064	7,402,944
General & Admin Expense	11	(3,737,553)	(5,096,946)
Profit/(Loss) before Tax		5,941,511	2,305,998
Taxation		-	-
Profit after Tax		5,941,511	2,305,998

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2016

	<u>STATED</u> <u>CAPITAL</u> GH¢	<u>INCOME</u> <u>SURPLUS</u> GH¢	<u>TOTAL</u> GH¢
2015/2016			
Balance as at 1 April 2015	2,331,088	4,656,328	6,987,416
Prior year adjustment	-	(1,070,000)	(1,070,000)
Profit for the year	-	5,941,511	5,941,511
Dividend	-	(740,166)	(740,166)
Balance at 31 March 2016	2,331,088	8,787,673	11,118,761

	<u>STATED</u> <u>CAPITAL</u> GH¢	<u>INCOME</u> <u>SURPLUS</u> GH¢	<u>TOTAL</u> GH¢
2014/2015			
Balance as at 1 April 2014	2,331,088	2,350,330	4,681,418
Profit for the Year	-	2,305,998	2,305,998
Balance at 31 March 2015	2,331,088	4,656,328	6,987,416