

UCL Brands Limited
Balance Sheet As At March 31, 2024

	Note No.	Amount in KES 31-Mar-24
A ASSETS		
I Non-current assets		
(a) Financial assets		
(i) Other financial assets		653,592,992
(b) Deferred tax assets (net)		46,393
Total non-current assets		653,639,385
II Current assets		
(a) Financial assets		
(i) Trade receivables	1	77,852,609
(ii) Cash and cash equivalents	2	1,733,165
(b) Other Current Assets	3	987,101,506
Total current assets		1,066,687,280
TOTAL ASSETS		1,720,326,665
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital	4	2,362,000
(b) Reserves and Surplus	5	1,694,652,915
Total Equity		1,697,014,915
II Liabilities		
1 Current liabilities		
(a) Financial liabilities		
(i) Trade payables	6	2,661
(b) Other current liabilities		80,000
(c) Provisions	7	65,000
(d) Current income tax liabilities	8	23,164,089
Total current liabilities		23,311,750
TOTAL EQUITY AND LIABILITIES		1,720,326,665

UCL Brands Limited
Statement Of Profit And Loss For The Year Ended March 31, 2024

		Amount in KES	
Particulars	Note No.	31-Mar-24	
1 Revenue from operations	9	341,033,093	
2 Other Income	10	63,611,055	
3 Total Revenue (1+2)		<u>404,644,148</u>	
4 Expenses			
(a) Cost of material consumed		217,994,079	
(b) Employee benefits expense	11	27,366,182	
(c) Finance costs	12	7,965	
(d) Depreciation and amortisation expense		-	
(e) Other expenses	13	18,329,310	
Total expenses		<u>263,697,536</u>	
5 Profit / (Loss) before exceptional items and taxes (3-4)		<u>140,946,612</u>	
6 Exceptional Item	14	(408,458,001)	
7 Profit / (Loss) before taxes (5+6)		<u>(267,511,389)</u>	
8 Tax Expense:			
(1) Current tax		23,164,089	
(2) Deferred tax		(46,393)	
Total tax expenses		<u>23,117,696</u>	
9 Profit / (Loss) for the year after tax		<u>(290,629,085)</u>	

UCL Brands Limited
Notes forming part of financial statement

Note No.

1 Trade receivables		Amount in KES
Particulars	31-Mar-24	
Unsecured		
Considered good		77,852,609
Total		77,852,609

2 Cash and cash equivalents		Amount in KES
Particulars	31-Mar-24	
Balances with banks:		
In current accounts		1,733,165
Total		1,733,165

3 Other current assets		Amount in KES
Particulars	31-Mar-24	
Loans and advances to suppliers		38,500
Advances to other related entities		(2,041,056)
Advances to others		989,104,062
Total		987,101,506

4 Share capital		Amount in KES
Particulars	31-Mar-24	
Issued, subscribed and fully paid-up		
Equity share capital		2,362,000
Total		2,362,000

5 Reserves and surplus		Amount in KES
Particulars	31-Mar-24	
Securities premium account		
Opening balance		1,985,282,000
Add : Premium on shares issued during the ye		-
Closing balance		1,985,282,000
Surplus in statement of profit and loss		
Opening balance		-
Add: Profit / (Loss) for the year		(290,629,085)
Closing balance		(290,629,085)
Total		1,694,652,915

6 Trade payables		Amount in KES
Particulars	31-Mar-24	
Trade payable		2,661
Total		2,661

7 Provisions		Amount in KES
Particulars	31-Mar-24	
Provision for expenses		65,000
Total		65,000

Particulars		31-Mar-24
Payable to employee (salary)		80,000
Total		80,000

8 Current Income tax liability		31-Mar-24
Particulars	31-Mar-24	
Provision for income tax (net of advance tax)		23,164,089
Total		23,164,089

UCL Brands Limited
Notes forming part of financial statement

Note No.

9 Revenue from operations	Amount in KES
Particulars	31-Mar-24
Sale of Product	341,033,093
Total	341,033,093

10 Other Income	Amount in KES
Particulars	31-Mar-24
Other Interest Income	63,611,055
Total	63,611,055

11 Employee benefit expenses	Amount in KES
Particulars	31-Mar-24
Salaries and wages	26,652,419
Contribution to funds	713,563
Staff Welfare	200
Total	27,366,182

12 Finance cost	Amount in KES
Particulars	31-Mar-24
Bank charges	7,965
Total	7,965

13 Other expenses	Amount in KES
Particulars	31-Mar-24
Consumables	2,000.00
Support Service Expenses	63,857.00
Rates & taxes	1,552,763.61
Repairs & Maintenance	428,306.00
Conveyance & travelling	4,208,835.68
Advertisement & Selling expenses	4,798,012.88
Net loss on foreign currency transactions	154,644.49
Professional fees & Legal fees	7,120,889.85
Total	18,329,309.51

14 Exceptional items	Amount in KES
Particulars	31-Mar-24
Impairment of Investments/goodwill	408,458,001
Total	408,458,001