

Generic Partners UK Ltd
BALANCE SHEET AS AT MARCH 31, 2017

	Note No.	GBP 31-Mar-17
A ASSETS		
I Non-current assets		
(a) Property, Plant and Equipment	1	2,398
Total Non-current assets		2,398
II Current assets		
(a) Financial assets		
(i) Trade receivables	2	1,670,768
(ii) Cash and cash equivalents	3	40,598
(b) Other current assets	4	9,811
Total Current assets		1,721,177
Total Assets		1,723,575
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity Share capital	5	100
(b) Other equity	6	265,975
Total Equity		266,075
II Liabilities		
2 Current liabilities		
(a) Financials Liabilities		
(i) Trade payables	7	877,733
(b) Other current liabilities	8	531,506
(c) Current tax liabilities	9	48,261
		1,457,500
Total Equity and liabilities		1,723,575

See accompanying notes forming part of the Financial Statements

Generic Partners UK Ltd
STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED MARCH 31, 2017

	Note No.	31-Mar-17
1 Revenue from operations	10	4,891,264
2 Other income	11	9
3 Total revenue (1+2)		<u>4,891,273</u>
4 Expenses		
(a) Cost of materials consumed		-
(b) Purchase of stock-in-trade		4,057,478
(c) (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	12	22,317
(a) Employee benefits expenses	13	15,712
(b) Other expenses	14	439,325
Total		<u>4,534,832</u>
5 Earning before exceptional items, interest, tax, depreciation and amortisation (EBITDA) (3-4)		<u>356,441</u>
6 Finance costs	15	14,843
7 Depreciation and amortisation expense	1	799
8 Profit before exceptional items and tax (5-6-7)		<u>340,799</u>
9 Exceptional items gain / (loss) (net)		(10,841)
10 Profit before tax (8+9)		<u>329,958</u>
11 Tax expense	16	34,531
12 Profit for the year (10-11)		<u>295,427</u>
13 Other Comprehensive Income		
A) (i) Items that will not be reclassified to profit or loss		-
A) (ii) Income tax relating to items that will not be reclassified to profit or loss		-
B) (i) Items that may be reclassified to profit or loss		-
B) (ii) Income tax relating to items that may be reclassified to profit or loss		-
Total Other comprehensive Income		<u>-</u>
14 Total Comprehensive Income for the period (12+13)		<u>295,427</u>

See accompanying notes forming part of the Financial Statements

Generic Partners UK Ltd

Note : 1

Property, plant and equipment as on 31st March 2017

GBP

SI No	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on	Additions	Deletions	As on	Up to	For the	Deletions	Up to	As on	As on
		31.03.2016	During the year	During the Year	31.03.2017	31.03.2016	Year	During the Year	31.03.2017	31.03.2017	31.03.2016
	TANGIBLE ASSET										
1	Office Equipments & Computers	5,091	-	-	5,091	1,894	799	-	2,693	2,398	-
	Total Tangible asset	5,091	-	-	5,091	1,894	799	-	2,693	2,398	-
	GRAND TOTAL	5,091	-	-	5,091	1,894	799	-	2,693	2,398	-

Generic Partners UK Ltd
Notes forming part of the financial statements

Note
No.

2 Trade receivables	GBP	
Particulars	31-Mar-17	
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they were due for payment		
- Unsecured considered good		-
- Doubtful		-
Others		
- Unsecured considered good		1,670,768
- Doubtful		-
		1,670,768
Less: Provision for doubtful trade receivables		-
		1,670,768
Total		1,670,768
Note: Dues from Related Parties		-

3 Cash and cash equivalents	GBP	
Particulars	31-Mar-17	
Cash in hand		-
Balance with banks in current account		40,598
Deposit		-
Total		40,598

4 Other current assets	GBP	
Particulars	31-Mar-17	
Balances with Government authorities:		
- others		9,811
Total		9,811

7 Trade payables	GBP	
Particulars	31-Mar-17	
Other than acceptances		877,733
Total		877,733

8 Other current liabilities	GBP	
Particulars	31-Mar-17	
Payable to related parties		531,506
Total		531,506

9 Current tax liabilities	GBP	
Particulars	31-Mar-17	
Current tax		48,261
Total		48,261

Generic Partners UK Ltd
STATEMENT OF CHANGES IN EQUITY

5 Share capital

GBP

Particulars	31-Mar-17
Authorised	
Total	-
Issued, subscribed and fully paid-up	
Equity	100
Preference	-
Total	100

Generic Partners UK Ltd
STATEMENT OF CHANGES IN EQUITY

6 Other equity	GBP
Particulars	31-Mar-17
Securities Premium Account	
Opening Balance	-
Add : Premium on shares issued during the year	-
Closing balance	-
Surplus in Statement of Profit and Loss	
Opening Balance	-
Add: Pre acquisition reserve	(29,452)
Add: (Loss) for the year	295,427
Closing balance	265,975
Share application monies pending allotment	
Opening Balance	-
Add : Monies received during the year	-
Less : Share issued/money refunded during the year	-
Closing balance	-
Other comprehensive income	
Actuarial gain/(loss) on defined benefit obligation	
Opening Balance	-
Add/(less): Other comprehensive income for the year	-
Add/(less): Tax impact on the above	-
Closing balance	-
Total	265,975

Generic Partners UK Ltd
Notes forming part of the financial statements

Note

No.

10 Revenue from operations	GBP	
Particulars	31-Mar-17	
Sale of product	4,736,954	
Sale of services	21,235	
Other operating income	133,075	
Total	4,891,264	

11 Other income	GBP	
Particulars	31-Mar-17	
Interest Income	9	
Total	9	

12 (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	GBP	
Particulars	31-Mar-17	
Inventories at the end of the year:		
- Finished goods	-	
- Work-in-progress	-	
- Stock-in-trade	-	
	-	
Inventories at the beginning of the year:		
- Finished goods	22,317	
- Work-in-progress	-	
- Stock-in-trade	-	
	22,317	
Net (increase) / decrease	22,317	

13 Employee benefit expenses	GBP	
Particulars	31-Mar-17	
Salaries and wages	15,712	
Total	15,712	

14 Other expenses	GBP	
Particulars	31-Mar-17	
Research & Development	59,881	
Freight & forwarding	79,780	
Rates & taxes	172,482	
Communication charges	218	
Insurance	748	
Legal and Professional fees	126,196	
Exchange fluctuation Loss	19	
Total	439,325	

15 Finance cost	GBP	
Particulars	31-Mar-17	
Bank Charges & Commission	14,843	
Total	14,843	

16 Tax expense	GBP	
Particulars	31-Mar-17	
Current tax	34,531	
Total	34,531	