

Sembawang Bahrain S.P.C
Financial statements
for the year ended
31 Mar 2015

Sembawang Bahrain S.P.C

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Sembawang Bahrain S.P.C

General Information

Commercial registration no.	66177-1
Board of Directors	Sachin Sudhirbhai Sheth Mohamed Moustafa Arafa
Registered office	PO.BOX: 3214 Flat 141, Building 95 Road 1702, Block 317 Diplomatic area Kingdom of Bahrain

Sembawang Bahrain S.P.C

Statement of financial position as at 31 March 2015

	Notes	March 2015 In BD	March 2014 In BD
ASSETS			
Non-current assets			
Property, plant and equipment	2	-	-
Receivables from related party	3	295,887	301,390
		<u>295,887</u>	<u>301,390</u>
Current assets			
Prepayment	4	747	750
Cash in hand		47	47
		<u>794</u>	<u>797</u>
Total assets		<u>296,681</u>	<u>302,187</u>
EQUITY AND LIABILITIES			
Share capital	5	600,000	600,000
Statutory reserve	6	67,847	67,847
Accumulated losses		<u>(376,878)</u>	<u>(371,372)</u>
		<u>(290,969)</u>	<u>(296,475)</u>
Current liabilities			
Other payables	7	<u>5,712</u>	<u>5,712</u>
		<u>5,712</u>	<u>5,712</u>
Total equity and liabilities		<u>296,681</u>	<u>302,187</u>

Sachin Sudhirbhai Sheth
Director

Mohamed Moustafa Arafa
Director

Notes 1 to 10 pages 7 to 9 form an integral part of these financial statements.

Sembawang Bahrain S.P.C

Statement of comprehensive income for the year ended 31 March 2015

	Notes	2015 In BD	2014 In BD
Expenses			
General and administrative expenses	11	5,506	5,450
Loss for the year		(5,506)	(5,450)
Other comprehensive income		-	-
Total comprehensive loss for the year		(5,506)	(5,450)

Sachin Sudhirbhai Sheth
Director

Mohamed Moustafa Arafa
Director

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Sembawang Bahrain S.P.C.

Statement of changes in shareholder equity for the year ended 31 March 2015

	Share capital	Statutory reserve	Retained earning	Total
	In BD	In BD	In BD	In BD
<u>2014</u>				
As at 31 March 2013	600,000	67,847	(365,922)	301,925
Comprehensive loss for the year	-	-	(5,450)	(5,450)
Transferred to statutory reserve	-	-	-	-
As at 31 March 2014	600,000	67,847	(371,372)	(296,475)
<u>2015</u>				
As at 1 April 2014	600,000	67,847	(371,372)	296,475
Comprehensive loss for the year	-	-	(5,506)	(5,506)
Transferred to statutory reserve	-	-	-	-
As at 31 March 2015	600,000	67,847	(376,878)	(290,969)

Notes 1 to 10 pages 7 to 9 form an integral part of these financial statements.

Sembawang Bahrain S.P.C.**Statement of cash flows for the year ended 31 March 2015**

		March 2015 In BD	March 2015 In BD
	Notes	<u> </u>	<u> </u>
Operating activities			
Net loss for the year		(5,506)	(5,450)
Adjustments for:			
Changes in operating assets and liabilities			
Receivables from related party		5,503	3,070
Prepayments		3	2,250
Other payables		-	130
		<u> </u>	<u> </u>
Net cash (used in)/ provided from operating activities		<u>(5,506)</u>	<u>5,450</u>
Net movement in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		47	47
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the year	7	<u>47</u>	<u>47</u>

Notes 1 to 10 pages 7 to 9 form an integral part of these financial statements.

Sembawang Bahrain S.P.C.

Notes to the financial statements for the year ended 31 March 2015

1 Legal status and nature of activities.

Sembawang Bahrain S.P.C. (the “company”) is a single person company registered with the Ministry of Industry and Commerce in the Kingdom of Bahrain under Commercial Registration No.66177-1, dated 09 August 2007

The principal activity of the Company is to execute building contracts of first grade.

2 Property, plant and equipment

	Furniture and office equipment
Cost	
As at 31 March 2014	342
As at 31 March 2015	342
Accumulated depreciation	
As at 31 March 2014	342
As at 31 March 2015	342
Carrying amount	
As at 31 March 2014	-
As at 31 March 2015	-

3 Receivable from related party

Receivable from related party amounting to BD 295,887 (2014:301,390) represent an amount receivable from the parent company, Sembawang Engineers and Constructors Pte. Ltd, Singapore.

4 Prepayment

	March 2015 In BD	March 2014 In BD
Prepaid rent	747	750
	747	750

Sembawang Bahrain S.P.C.

Notes to the financial statements for the year ended 31 March 2015

5 Share capital

The share capital of the Company is BD 600,000 comprising of 6,000 shares of BD100 each (2014: BD 600,000 comprising of 6,000 shares of BD100 each) fully owned by Sembawang Engineers and Constructors Pte Ltd, Singapore.

6 Statutory reserve

As required by the Bahrain Commercial Companies Law, Decree no.21 of 2001, an amount equal to minimum of 10% of company's net profit before appropriations is to be transferred to a non-distributable reserve account until such time as a minimum of 50% of the share capital is set aside. During the year, no transfer is made to such reserve, as the Company has incurred a loss (2014:Nil).

7 Other payables

	March 2015 In BD	March 2014 In BD
Legal and professional	5,525	5,525
LMRA and SIO payable	187	187
	<u>5,712</u>	<u>5,712</u>

Sembawang Bahrain S.P.C.**Notes to the financial statements for the year ended 31 March 2015**

8 General and administrative expenses

	March 2015 In BD	March 2014 In BD
Rent	2,245	2,250
Legal and professional	3,057	1,200
(Gain)/ Loss on foreign exchange	(365)	1,817
Miscellaneous	569	183
	<u>5,506</u>	<u>5,450</u>

9 Contingents and commitments

There were no material contingencies and commitments known as at the date of the statement of financial position.

10 Comparative figures

Comparative figures have been regrouped or reclassified where necessary for the purpose of comparison.