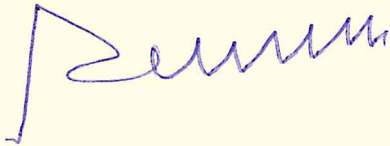


ASTERISK GHANA LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2018



**E.M.M.E CONSULT
CHARTERED ACCOUNTANTS
TAX PRACTITIONER
ALPHA CITADEL BUILDING
9000 GEORGE W. BUSH HIGHWAY, LAPAZ
P. O. BOX OD 308
ODORKOR-ACCRA**

**FIRM LICENCE NO.: ICAG/F/2018/292
TEL.: 0303 969657**

ASTERISK GHANA LIMITED

TABLE OF CONTENTS

Corporate Information	i
Directors Report on the Financial Statements	1
Auditor's Report	2-3
Statement of Financial Position	4
Comprehensive Income Statement	5
Cash Flow Statement	6
Notes and Schedules to the Financial Statements	7 - 14

**ASTERISK GHANA LIMITED
CORPORATE INFORMATION**

DIRECTORS: NARASIMHA SHIBROOR KAMATH
GUTAM RASIKLAL ASHRA
AKHIL KUMAR GUPTA

SECRETARY: AKHIL KUMAR GUPTA

REGISTERED OFFICE H.NO. AA-2, MANET VILE
SPINTEX ROAD
ACCRA
ACCRA METROPOLITAN
AGREATER ACCRA
GHANA
P. O. BOX KN1186 ACCRA GHANA

AUDITORS: E.M.M.E CONSULT
CHARTERED ACCOUNTANTS
TAX PRACTITIONER
ALPHA CITADEL BUILDING
9000 GEORGE W. BUSH HIGHWAY, LAPAZ
P. O. BOX OD 308
ODORKOR-ACCRA

BANKERS: SOCIETE GENERALE GHANA
UNIBANK GHANA LIMITED

ASTERISK GHANA LIMITED

Statement of Directors' Responsibilities

The directors are responsible for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and the income statement of the company for that year.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether the applicable standards have been followed
- Ensure that the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the company financial statements comply with the Companies Act 1963 (Act 179) and the International Financial Reporting Standards.

The directors are also responsible for safeguarding the assets of the company and taking reasonable steps towards the prevention and detection of fraud and irregularities.

The above statement, which should be read in conjunction with the statement of the auditors' responsibilities on page 2- 3 which is made with the view to distinguishing for shareholders the respective responsibilities of the directors and the auditors, in relation to the financial statements.

RESULTS FOR THE YEAR

The results are summarised as follows:

	GH¢
Profit for the year ended 31st March 2018 after taxation is	(831,999)
to which is added balance on retained earnings account brought forward of	500,754

leaving a Balance on the retained earnings of	<u>(331,245)</u>
---	------------------

Principal activity

There was no change in the activities of the company in the year.

Auditors

The auditors E.M.M.E. CONSULT, will continue in office in accordance with Section 134(5) of the Ghana Companies, Act 163 (Act 179)

BY ORDER OF THE BOARD

Director:.....

Director:.....

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASTERISK GHANA LIMITED

We have audited the accompanying financial statements of **ASTERISK GHANA LIMITED**, which comprise the statement of financial position at 31st March, 2018, statement of comprehensive income, the statement of cash flows for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies as set on pages 7 to 14.

Directors' Responsibility for the Financial Statement

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard and the Companies Act, 1963 (Act 179). This responsibility includes implementing of financial statements that are free from material misstatements, whether due to fraud or error selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain evidence about the amount and disclosure in the financial statements the amount and disclosure in the financial statements. The procedure selected depend on the auditor's judgement, including the assessment of the risk of material misstatement, of the financial statements whether due to fraud, or error.

In making those risk assessment, the auditor considers internal control relevant to the entity's operations and fair presentation in the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st March, 2018, its profits for the year then ended and have been properly prepared in accordance with the Companies Act 1963,(Act 179)

Report on Other Legal and Regulatory Requirements

The Ghana Companies Act, 1963 (Act 179).

In carrying out our audit we consider and report on the following matters

We confirm that:

- i. We have received all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. In our opinion proper books of accounts have been kept by the company, so far as appears from our examination of those statements; and
- iii. The statement of Financial Position, Statement of Comprehensive Income of the company is in agreement with the books of account.



E.M.M.E CONSULT
CHARTERED ACCOUNTANTS
TAX PRACTITIONER
ALPHA CITADEL BUILDING
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FIRM LICENCE NO.: ICAG/F/2018/292
TEL.: 0303 969657

ASTERISK GHANA LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH, 2018

	Notes	31-Mar-18 GH ¢	31-Mar-17 GH ¢
NON CURRENT ASSETS	4		
Property, Plant and Equipment		791,191	797,968
<i>Total Non Current Assets</i>		<i>791,191</i>	<i>797,968</i>
CURRENT ASSETS			
Inventories	11	15,415	15,415
Accounts Receivable	5	7,123,933	9,009,317
Cash on Hand and Bank	6	156,596	52,793
Taxation	9	4,806	-
<i>Total Current Assets</i>		<i>7,300,750</i>	<i>9,077,525</i>
TOTAL ASSETS		8,091,941	9,875,493
LIABILITIES AND EQUITY			
NON CURRENT LIABILITIES			
Loans	8	-	773,000
CURRENT LIABILITIES			
Accounts Payable	7	4,423,386	4,481,525
Taxation	9	-	120,214
<i>Total Liabilities</i>		<i>4,423,386</i>	<i>5,374,739</i>
EQUITY			
Stated Capital	14	4,000,000	4,000,000
Retained Earnings		(331,445)	500,754
<i>Total Equity</i>		<i>3,668,555</i>	<i>4,500,754</i>
TOTAL LIABILITIES AND EQUITY		8,091,941	9,875,493

Director.....

Director.....



Notes on pages 7-14 forms an integral part of the financial statements

Page 4

ASTERISK GHANA LIMITED
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR
ENDED MARCH 31 ,2018

		31-Mar-18	31-Mar-17
	NOTES	GH ¢	GH ¢
Sales	10	-	17,707,404
Cost Of Sales	12	-	(13,737,487)
Gross Profit		-	3,969,917
Other Income		1,365	-
Administration Expenses	13	(833,364)	(3,466,464)
Operating Profit		(831,999)	503,453
Taxation		-	(105,835)
Profit After Taxation		<u><u>(831,999)</u></u>	<u><u>397,618</u></u>

RETAINED EARNINGS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

	31-Mar-18	31-Mar-17
	GH ¢	GH ¢
1 April 2017	500,754	103,136
Loss For the Year	(831,999)	397,618
Prior Year Adjustment	(200)	-
31 March 2018	<u><u>(331,445)</u></u>	<u><u>500,754</u></u>

ASTERISK GHANA LIMITED
STATEMENT OF CASHFLOW FOR THE YEAR ENDING
31 MARCH 2018

	31-Mar-18 GH ¢	31-Mar-17 GH ¢
OPERATING ACTIVITIES		
Net Cash Inflow\Outflow from Operating Activities	1,011,686	97,124
Tax Paid	(125,020)	(20,000)
INVESTING ACTIVITIES		
Purchase of Fixed Assets	(9,863)	(801,216)
FINANCING ACTIVITIES		
Proceeds From Issue Of Loan	(773,000)	773,000
Inc.\(Dec.) in Cash & Cash Equivalents (ii)	103,803	48,908
i) Net Cash flow from Operating activities		
Operating Profit/(Loss)	(831,999)	503,453
Depreciation	16,640	3,248
(Increase)/Decrease in Inventories	-	708,620
(Increase)/Decrease in Receivables	1,885,384	(4,833,632)
Increase/(Decrease) in Payables	(58,139)	3,715,435
Prior Year Adjustment	(200)	-
Net Cash flow from Operating Activities	1,011,686	97,124
ii) Analysis of Cash and Cash Equivalent as shown in the Stat. of Financial Position		
01/04/17	52,793	3,885
Net Cash Movement	103,803	48,908
31/03/18	156,596	52,793

Notes on pages 7-14 forms an integral part of the financial statements

Page 6

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 REPORTING ENTITY

Asterisk Ghana Limited is a company incorporated under the Ghana Companies Act, 1963 (Act 179).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies which have been consistently applied in the preparation of these financial statements are as set out below.

2.1 Basis of preparation

The financial statements have been prepared in compliance with International Reporting

Standards (IFRS) issued by the International Accounting Standards Board (IASB)

The financial statements have been prepared under the historical cost convention except for certain financial instruments classified as loans and receivables and carried at amortised cost.

2.1b Critical accounting estimates and judgements

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates.

It also requires the Board to exercise its judgment in the process of applying the Company's accounting policies. All estimates and underlying assumptions are based on historical experience and various other factors that the Board believes are reasonable in the circumstances.

The results of these estimates form the basis of judgments about the carrying value of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized on an on-going basis. Revisions to accounting estimates are recognised in the period which the estimates are revised and any affected future periods are revised.

The standard will be applied retrospectively, and is effective of annual periods beginning on/after 1 January 2018.

2.1.2.3 IFRS 16 Leases

This standard which is effective for annual periods beginning on or after 1 January 2019, will replace existing standard IAS 17 Leases as well as the related interpretation and sets out principles for the recognition, measurement, presentation and disclosure recognition, measurement, presentation and disclosure of Lease for both parties to a contract, being the Lessee (Customer) and the Lessor (Supplier).

The core principle of this standard is that the lessee and lessor should recognize all right and obligations arising from the arrangements on Statement of Financial Position. The standard eliminates the classification of leases as either operating or finance leases as required by IAS 17 and introduces a single lessee accounting model, where a right of use (RoU) of asset together with a liability for the future payments is to be recognized for all leases with a term of more than 12 months, unless the underlying asset is of low value.

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1.2.4 IAS 7 (Amendments) Statement of Cash Flows

The amendment as part of the disclosure initiative requires entities to provide disclosures that enables user of financial statement to evaluate changes in liabilities arising from financing activities. The amendment requires that the following changes in liabilities arising from financing activities be disclosed and should be separate from other assets. The standard will be applied retrospectively, and is effective for annual periods effective beginning on or after 1 January, 2017.

2.1.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company in preparing the Financial Statement for the year ended 31 March 2018

Various new standards, amendments and interpretations to existing standards have been issued but are not yet effective. Below is a list of new standards that are likely to be relevant to the Company. However, Board is yet to asses their impact on the company's operations

2.1.2.1 IAS 1 Disclosure Initiative

The amendment clarifies that a materiality applies to the whole set of financial statements and that the full inclusion of immaterial information can inhibit the usefulness of financial disclosures. The amendment further explains that professional judgment determining where and what other information should be presented in the financial statements.

The effective date is annual periods beginning on or after 1 January, 2016 and the standards should be applied retrospectively.

2.1.2.2 IFRS 9 Financial instruments

This will replace the existing standard on the recognition and measurement of financial instruments and requires all financial assets to be classified and measured on the basis of the entity's business model for managing the financial assets and contractual cashflow characteristics of the financial asset. The accounting for financial assets differ in various there areas to existing requirements such as embedded derivatives and recognition of fair value adjustments in OCI.

All changes in fair value of financial liabilities that are designated at fair value through profit and loss due to changes in own credit risk will be required to be recognized in OIC

2.1.2.4 IAS 7 (Amendments) Statement of Cash Flows

The amendment as part of the disclosure initiative require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities. The amendment require that the following changes in liabilities arising from financing activities be disclosed and should be separate from other assets and liabilities:

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.2 Foreign Currency translation

a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency') The financial statements are presented in the Ghana Cedis which is the Company's functional and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into Ghana Cedis using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlements of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

2.3 Property and Equipment

Property and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The annual rates in use are as follows:

Computer & Accessories	32%
Building	3%
Fittings & Equipment	16%
Furniture & Fixture	6%

Full year's depreciation provision is made irrespective of the date of purchase. Normal repairs and maintenance expenses are charged to operating expenses during the financial period in which they are incurred.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted retrospectively, if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within 'other gains/(losses)-net' in the statement of comprehensive income.

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.5 Inventories

Inventory is measured at the lower of cost and net realisable value.

2.7 Accounts Receivable

Accounts receivable are recognised initially at fair value. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment.

A provision for impairment of accounts receivables is established when there is objective evidence impairment that the Company will not be able to collect all amounts due according to the original terms of the receivables.

2.8 Cash and Cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost.

Cash and Cash equivalents comprise cash on hand, balances with banks and other short-term highly liquid investments with original maturities of three months or less.

2.9 Accounts Payable

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.10 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result past events; it is probable that a transfer of economic benefits will be required to settle the obligation and the amount can be reliable estimated. Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessment of time value of money and the risks specific to the obligation.

2.11 Employee benefits obligations

a) Short Term Obligations

Wages and salaries paid to employees are recognised as an expense in the statement of comprehensive during the period when the expense is incurred.

Liabilities for wages, salaries and outstanding or unused annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees services up to the reporting date.

They are measured at the amounts expected to be paid when the liabilities are settled.

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

b) Pensions Obligations

The company contributes towards three defined contribution plans in companies with the National Pensions Act (Act 766) . The company is required to make a monthly contribution of 13% of employees' basic salaries, whilst the employee makes a contribution of 5.5% making a total of 18.5% of workers basic salaries. The Act seeks to implement a three tier pension scheme which is regulated by the National Pension Regulatory Authority (NPRA).

2.12 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of service in ordinary course of the Company's activities. The Company recognises revenue when that amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity, and specific criteria have been met of each of the company's activities.

2.13 Taxation

Tax provided is based on the results for the year and is subject to the confirmation of the Ghana Revenue Authority.

2.14 Leases

The company has entered into an operating lease agreement for its premises. This has been treated using IAS 17.

3.0 Financial Risk Management

The Company's activities expose it to certain financial risks, credit risk and liquidity risk. The Company's overall risk management is programmed to focus on the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance. The Company does not hedge any of its risk exposure. Financial risk management is carried out by the Finance Committee under the policies approved by the Board of Directors of the Company.

3.1 Liquidity Risk Management

The Company evaluates its ability to meet its obligations on an ongoing basis. Based on these evaluations, the Board of Directors of the Company devises strategies to manage liquidity risk. Prudent liquidity risk management implies that sufficient cash is maintained and that sufficient funding is available through an adequate amount of committed credit facilities.

3.2 Credit Risk

Credit risk arises from cash and cash equivalents as well as credit exposure to creditors as credit exposure to outstanding receivables and committed transactions.

Credit risk is the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company.

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

4 NON CURRENT ASSETS

	01-Apr-17	Additions	31-Mar-18
COST	GH ¢	GH ¢	GH ¢
Computer & Accessories	2,100	450	2,550
Building	773,000	-	773,000
Fittings & Equipment	6,682	-	6,682
Furniture & Fixture	19,434	9,413	28,847
Total	801,216	9,863	811,079

DEPRECIATION

		Charge for the Year	
Computer & Accessories	665	675	1,340
Building	33	12,213	12,246
Fittings & Equipment	1,270	1,270	2,540
Furniture & Fixture	1,280	2,482	3,762
Total	3,248	16,640	19,888

NET BOOK VALUES

Computer & Accessories	1,435	1,210
Building	772,967	760,754
Fittings & Equipment	5,412	4,142
Furniture & Fixture	18,154	25,085
Total	797,968	791,191

5 ACCOUNTS RECEIVABLE

	31-Mar-18	31-Mar-17
Trade Receivables	7,042,791	8,985,577
Staff Loans & Advances	200	200
Prepaid Rent	-	21,608
Prepaid License Fees	-	1,932
Prepaid Expense	15,000	-
Others	65,942	-
	7,123,933	9,009,317

6 CASH AND CASH EQUIVALENT

	31-Mar-18	31-Mar-17
Cash- In- Hand	165	1,016
Bank	56,431	51,777
Fixed Deposit (3 months)	100,000	-
	156,596	52,793

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2017

7	ACCOUNTS PAYABLE	31-Mar-18	31-Mar-17	
	Trade Creditors	-	2,096,506	
	Sundry Payables	282,853	27,007	
	Audit Fees Payable	3,000	2,775	
	Rent Payable	-	22,800	
	Custom Duty Payable	-	517,659	
	Tax on Salary	-	39,840	
	Directors Rem Payable	-	51,613	
	Withholding Tax on Rent	-	44,509	
	Withholding Tax on Audit Fees	-	225	
	Provision For Sales Promotion	1,651,570	1,651,570	
	Outstanding From Micro Finance Ent.	868,309	0	
	Revenue Received In Advance	985,500	-	
	Other Withholding Tax Payable	114,494	-	
	Other Liabilities	517,660	-	
	Unsecured Loan - Akhil Gupta	-	27,021	
		<u>4,423,386</u>	<u>4,481,525</u>	
8	LOAN	31-Mar-18	31-Mar-17	
	Loan From Tobinco	-	773,000	
		<u>-</u>	<u>773,000</u>	
9	TAXATION	TAX PROVIDED	PAYMENTS	BALANCE
	Balance B/Forward	140,214	20,000	120,214
	2017	-	125,020	(125,020)
		<u>140,214</u>	<u>145,020</u>	<u>(4,806)</u>
10	INCOME	31-Mar-18	31-Mar-17	
	Sale of goods	-	17,607,715	
	Exchange Fluctuation	-	99,689	
	Other Income	1,365	-	
		<u>1,365</u>	<u>17,707,404</u>	
11	INVENTORY	31-Mar-18	31-Mar-17	
		15,415	15,415	
		<u>15,415</u>	<u>15,415</u>	
12	COST OF SALES	31-Mar-18	31-Mar-17	
	Inventories at 01/04/2017	15,415	724,035	
	Purchases	-	13,028,867	
		15,415	13,752,902	
	Inventories at 31/03/2018	(15,415)	(15,415)	
		-	13,737,487	

ASTERISK GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2018

13	ADMINISTRATION EXPENSES	31-Mar-18	31-Mar-17
	Directors Remuneration	-	65,138
	Salary & Wages	311,852	59,976
	Employer contribution SSNIT	-	481
	Accounting Charges	-	1,250
	Audit Fees	3,000	3,000
	Bank Charges	-	76,191
	Internet Charges	-	800
	Legal & Other Professional Expenses	108,085	5,696
	Rates & Taxes	1,720	12,840
	Travelling & Transport Expenses	18,199	12,801
	Rent	282,933	349,505
	Repair & Maintenance	-	7,499
	Sales Promotion	3,285	1,652,510
	Registration & Licence	-	1,153,137
	Depreciation	16,640	3,248
	Hotel Expenses	-	2,459
	Visa Fees	-	1,391
	Custom Bonded Warehouse Exp	-	45,000
	Staff Welfare	-	4,090
	Donation	-	990
	Miscellaneous Expenses	72,579	-
	Interest on Tax	-	966
	Printing & Stationery	-	980
	Telephone & Postage	2,220	-
	Insurance	5,000	-
	Electricity Charges	-	550
	Fuel & Lubricants	150	-
	General Office Expenses	7,701	4,786
	Cleaning and Sanitation Exp	-	840
	Courier Charges	-	340
	TOTAL	833,364	3,466,464
14	STATED CAPITAL	31-Mar-18	31-Mar-17
	Authorised No. of shares of no par value:	<u>500,000,000</u>	<u>500,000,000</u>
	Issued and Fully paid:		
	Issued for cash	<u>4,000,000</u>	<u>4,000,000</u>
	Stated Capital (GHS)	<u>4,000,000</u>	<u>4,000,000</u>
15	CONTINGENT LIABILITIES AND COMMITMENTS		

There were no contingent liabilities or Capital Commitments at the year end.

ASTERISK GHANA LIMITED
CAPITAL ALLOWANCE AND INCOME TAX COMPUTATION
YEAR OF ASSESSMENT - 2017

DEPRECIATION ALLOWANCES

CLASS OF ASSETS	RESIDUE B/F	ADDITIONS	CAPITAL ALLOWANCE	RATE	W.D.V C/F
Class One	1,260	450	684	40%	1,026
Class Two	-	-	-	30%	-
Class Three	20,893	9,413	6,061	20%	24,245
Class Four	695,700	-	69,570	10%	626,130
	<u>717,853</u>	<u>9,863</u>	<u>76,315</u>		<u>651,401</u>

SUMMARY OF CAPITAL ALLOWANCES

Depreciation Allowances **76,315**

Income Tax Computation

Net Profit/(loss) Per The Accounts		(831,999)
Add Back		
Depreciation		16,640
Adjusted Profit		<u>(815,359)</u>
Capital Allowances for 2017/2018	76,315	
Capital Allowances Utilised	<u>-</u>	<u>-</u>
Chargeable Income		(815,359)
Tax @ 25%		-
Tax Payable		-
Depreciation Allowances C/Forward		