

ROTO PUMPS AFRICA PROPRIETARY LIMITED
(REGISTRATION NUMBER 2014/084040/07)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

accounting · tax · statutory

JOHANNESBURG | CAPE TOWN | DURBAN

HEAD OFFICE: Skeen Office Park, 16 Skeen Boulevard, Bedfordview, Johannesburg, P O Box 2798, Bedfordview, 2008 **T** (011) 084 1200 | **F** 086 647 1312 | **E** info@123consulting.co.za | **W** www.123consulting.co.za

DIRECTORS A. Narunsky | C.M. Johnston | D. Sewnarain | R.A. van der Walt | B.A. Szoke | N. Kapena | N. Aldrighetti | D.R. Vogt

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Roto Pumps Africa Proprietary Limited
(Registration number 2014/084040/07)
Annual Financial Statements for the year ended 31 March 2018

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Distribution of pumps and pumping projects
Directors	Harish Chandra Gupta Anurag Gupta Arvind Gupta Abdool Hamid Muhammed Ramesh Chandra Vaish
Registered office	53 Crownwood Road Ormonde Johannesburg 2098
Business address	3 Sunrock Close Germiston 1401
Postal address	P.O. Box 3302 Houghton 2041
Bankers	Nedbank Limited
Auditor's	TGS South Africa Incorporated Chartered Accountants (S.A.) Registered Auditors
Company registration number	2014/084040/07
Tax reference number	9455090184
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act No. 71 of 2008.
Preparer	The annual financial statements were independently compiled by: 1.2.3. Consulting Proprietary Limited represented by B. Szoke, Professional Accountant (SAIPA)
Issued	28 January 2019



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Directors' Responsibilities and Approval

The directors are required by the Companies Act No. 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor's is engaged to express an independent opinion on the annual financial statement.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

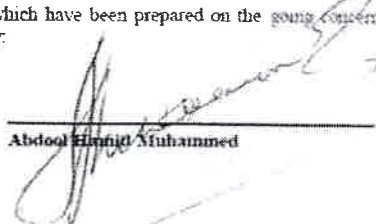
The directors have reviewed the company's cash flow forecast for the year to 31 March 2019 and in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor's are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditor's and their report is presented on pages 4 and 5.

The annual financial statements set out on pages 6 to 19, which have been prepared on the going concern basis, were approved by the board on 26 November 2018 and were signed on its behalf by:



Anurag Gupta


Abdool Hamid Muhammed



Independent Auditor's Report

To the shareholders of Roto Pumps Africa Proprietary Limited

Opinion

We have audited the Annual Financial Statements of Roto Pumps Africa Proprietary Limited set out on pages 8 to 17, which comprise the Statement of Financial Position as at 31 March 2018, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and notes to the Annual Financial Statements, including a summary of significant accounting policies.

In our opinion, the Annual Financial Statements present fairly, in all material respects, the financial position of Roto Pumps Africa Proprietary Limited as at 31 March 2018, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act No. 71 of 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act No. 71 of 2008, which we obtained prior to the date of this report. Other information does not include the Annual Financial Statements and our auditor's report thereon.

Our opinion on the Annual Financial Statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Annual Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Annual Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the Annual Financial Statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act No. 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of Annual Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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Head office | Block A, Skeen Office Park, 16 Skeen Boulevard, Bedfordview, Johannesburg, P O Box 2798, Bedfordview, 2008 | E info@tgsouthafrica.co.za | T (011) 084 1210 | F 086 647 1139
www.tgssouthafrica.co.za

Directors | F.L. Aldrighetti B.Comm, B.Acc, CA(SA), RA, CIMA, Dip.Prod.Mgmt | D.H. Odendaal B.Compt(Hons), CTA, CA(SA), RA | P. Daver Rampersadh B.Comm(Acc), PGDA, CA(SA), RA | L.J. Wood CA(SA) | N.P. Shaikh-Arab B.Comm, B.Compt(Hons), CA(SA), ACCA, RA | A. Cecchin B.Comm(Acc), B.Compt(Acc)(Hons), CA(SA), RA

TGS South Africa is an independent member of TGS. As a separate and independent legal entity to TGS, TGS South Africa is solely responsible for the work it carries out and services it provides to its clients. TGS and the other members of the Network are not responsible and have no liability for the acts or omissions of TGS South Africa and TGS South Africa has no liability for the acts or omissions of other member firms. Reg no.: 2015/058538/21

Independent Auditor's Report

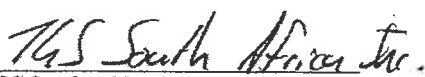
Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the Annual Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Statements, including the disclosures, and whether the Annual Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


TGS South Africa Incorporated
D. Odendaal
Director
Chartered Accountants (S.A.)
Registered Auditors

28 January 2019
Johannesburg

Roto Pumps Africa Proprietary Limited
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Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Roto Pumps Africa Proprietary Limited for the year ended 31 March 2018.

1. Nature of business

Roto Pumps Africa Proprietary Limited was incorporated in South Africa with interests in the distribution of pumps and pumping projects. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act No. 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. Share capital

Authorised			2018	2017
4 000 Ordinary shares at no par value			Number of shares	
			4 000	4 000
Issued	2018	2017	2018	2017
200 Ordinary shares at no par value	R	R	Number of shares	
	2 000 100	2 000 100	200	200

4. Dividends

The company's dividend policy is to consider an interim and a final dividend in respect of each financial year. At its discretion, the board may consider a special dividend, where appropriate. Depending on the perceived need to retain funds for expansion or operating purposes, the board may pass on the payment of dividends.

Given the current state of the global economic environment, the board believes that it would be more appropriate for the company to conserve cash and maintain adequate debt headroom to ensure that the company is best placed to withstand any prolonged adverse economic conditions. Therefore the board has resolved not to declare a dividend for the financial year ended 31 March 2018.

5. Directors

The directors in office at the date of this report are as follows:

Directors

Harish Chandra Gupta
 Anurag Gupta
 Arvind Gupta
 Abdool Hamid Muhammed
 Ramesh Chandra Vaish

There have been no changes to the directorate for the period under review.

6. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the company or in the policy regarding their use.

7. Special resolutions

No special resolutions, the nature of which might be significant to the shareholders in their appreciation of the state of affairs of the company were made by the company during the period covered by this report.



Roto Pumps Africa Proprietary Limited
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Directors' Report

8. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

9. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

10. Auditors

TGS South Africa Incorporated continued in office as auditors for the company for 2018.

At the AGM, the shareholders will be requested to reappoint TGS South Africa Incorporated as the independent external auditors of the company for the 2019 financial year.



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Statement of Financial Position as at 31 March 2018

Figures in Rand	Note(s)	2018	2017
Assets			
Non-Current Assets			
Property, plant and equipment	2	194 344	233 688
Current Assets			
Inventories	4	3 451 896	2 873 698
Trade and other receivables	5	2 546 265	1 727 217
Cash and cash equivalents	6	224 371	229 957
		6 222 532	4 830 872
Total Assets		6 416 876	5 064 560
Equity and Liabilities			
Equity			
Share capital	7	2 000 100	2 000 100
Accumulated loss		(421 423)	(810 783)
		1 578 677	1 189 317
Liabilities			
Non-Current Liabilities			
Loans from shareholders	8	1 672 000	1 672 000
Deferred tax	3	(161 189)	-
		1 510 811	1 672 000
Current Liabilities			
Trade and other payables	9	3 327 388	2 203 243
Total Liabilities		4 838 199	3 875 243
Total Equity and Liabilities		6 416 876	5 064 560



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Statement of Comprehensive Income

Figures in Rand	Note(s)	2018	2017
Revenue	10	9 595 402	6 986 322
Cost of sales	11	(6 475 004)	(4 344 203)
Gross profit		3 120 398	2 642 119
Other income	12	162 238	60 452
Operating expenses		(3 054 465)	(2 973 114)
Operating profit (loss)	13	228 171	(270 543)
Finance costs	14	-	(6 538)
Profit (loss) before taxation		228 171	(277 081)
Taxation	15	161 189	-
Total comprehensive income (loss) for the year		389 360	(277 081)



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Statement of Changes in Equity

Figures in Rand	Share capital	Accumulated loss	Total equity
Balance at 01 April 2016	100	(533 702)	(533 602)
Total comprehensive loss for the year	-	(277 081)	(277 081)
Issue of shares	2 000 000	-	2 000 000
Total contributions by and distributions to owners of company recognised directly in equity	2 000 000	-	2 000 000
Balance at 01 April 2017	2 000 100	(810 783)	1 189 317
Total comprehensive income for the year	-	389 360	389 360
Balance at 31 March 2018	2 000 100	(421 423)	1 578 677

Note

7



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Statement of Cash Flows

Figures in Rand	Note(s)	2018	2017
Cash flows from operating activities			
Cash generated from (used in) operations	16	6 414	(86 154)
Finance costs		-	(6 538)
Net cash from operating activities		6 414	(92 692)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(12 000)	(14 360)
Cash flows from financing activities			
Proceeds on share issue	7	-	2 000 000
Repayment of shareholders loan		-	(2 000 000)
Net cash from financing activities		-	-
Total cash movement for the year		(5 586)	(107 052)
Cash at the beginning of the year		229 957	337 009
Total cash at end of the year	6	224 371	229 957



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Accounting Policies

1. Presentation of annual financial statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act No. 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, or for rental to others or for administrative purposes; and are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation method	Average useful life
Motor vehicles	Straight line	5 years
IT equipment	Straight line	3 years
Workshop equipment	Straight line	5 years

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

Gains and losses on disposals are recognised in profit or loss.

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment.



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Accounting Policies

1.3 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities

A deferred tax asset is recognised for all deductible temporary differences and for the carry forward of unused tax losses and unused tax credits.

Deferred tax assets and liabilities are measured at an amount that includes the effect of the possible outcomes of a review by the tax authorities using tax rates that, on the basis of enacted or substantively enacted tax law at the end of the reporting period, are expected to apply when the deferred tax asset is realised or the deferred tax liability is settled.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.5 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the weighted average cost basis.

1.6 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.7 Share capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.



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Accounting Policies

1.8 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.9 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

1.10 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.



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Notes to the Annual Financial Statements

Figures in Rand 2018 2017

2. Property, plant and equipment

	2018			2017		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Motor vehicles	255 600	(95 872)	159 728	255 600	(54 752)	200 848
IT equipment	41 120	(16 504)	24 616	41 120	(8 280)	32 840
Workshop equipment	12 000	(2 000)	10 000	-	-	-
Total	308 720	(114 376)	194 344	296 720	(63 032)	233 688

Reconciliation of property, plant and equipment - 2018

	Opening balance	Additions	Depreciation	Total
Motor vehicles	200 848	-	(41 120)	159 728
IT equipment	32 840	-	(8 224)	24 616
Workshop equipment	-	12 000	(2 000)	10 000
	233 688	12 000	(51 344)	194 344

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Depreciation	Total
Motor vehicles	241 968	-	(41 120)	200 848
IT equipment	25 268	14 360	(6 788)	32 840
	267 236	14 360	(47 908)	233 688

Registers with details of property, plant and equipment are available for inspection by shareholders or their duly authorised representatives at the registered office of the company.

3. Deferred tax

Deferred tax liability

Deferred tax	161 189	-
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4. Inventories

Finished goods	3 451 896	2 873 698
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5. Trade and other receivables

Trade receivables	2 451 736	1 727 217
Sundry debtors	94 529	-
	2 546 265	1 727 217

6. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	213	923
Bank balances	224 158	229 034
	224 371	229 957



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Notes to the Annual Financial Statements

Figures in Rand	2018	2017
7. Share capital		
Authorised		
4 000 Ordinary shares at no par value	4,000	4,000
Unissued ordinary shares are under the control of the directors in terms of a resolution of members passed at the last annual general meeting. This authority remains in force until the next annual general meeting.		
Issued		
200 Ordinary shares at no par value	2,000,100	2,000,100
8. Loans to (from) shareholders		
Roto Overseas Pte Ltd	(1,672,000)	(1,672,000)
The loan is unsecured, bears no interest and has no fixed terms of repayment.		
9. Trade and other payables		
Accrued employee costs	136,448	91,789
Accrued expenses	165	165
Provision for accruals	36,854	-
Trade payables	3,110,748	2,022,420
VAT	43,173	88,869
	3,327,388	2,203,243
10. Revenue		
Sale of goods	9,595,402	6,986,322
11. Cost of sales		
Sale of goods		
Cost of goods sold	6,475,004	4,344,203
12. Other income		
Profit or loss on exchange differences	162,238	60,452
13. Operating profit (loss)		
Operating profit (loss) for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	78,600	72,000
Loss on exchange differences	(162,238)	(60,452)
Depreciation on property, plant and equipment	51,344	47,908
Employee costs	2,000,518	1,845,206
14. Finance costs		
Interest paid	-	6,538



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Figures in Rand	2018	2017
15. Taxation		
Reconciliation of the tax expense		
Reconciliation between accounting profit and tax expense.		
Accounting profit (loss)	228,171	(277,081)
Tax at the applicable tax rate of 28% (2017: 28%)	63,888	(77,583)
Tax effect of adjustments on taxable income		
Provisions	(66,108)	111,981
	(2,220)	34,398

No provision has been made for 2018 tax as the company has no taxable income. The estimated tax loss available for set off against future taxable income is R 513,140 (2017: R 814,245).

16. Cash generated from (used in) operations

Profit (loss) before taxation	228,171	(277,081)
Adjustments for:		
Depreciation and amortisation	51,344	47,908
Finance costs	-	6,538
Changes in working capital:		
Inventories	(578,198)	(536,591)
Trade and other receivables	(819,048)	(1,183,064)
Trade and other payables	1,124,145	1,856,136
	6,414	(86,154)

17. Related parties

Relationships

Common directors/shareholder

Roto Overseas Pte Ltd

Related party balances and transactions with entities with control, joint control or significant influence over the company

Related party balances

Loan accounts - Owing (to) by related parties

Roto Overseas Pte Ltd	(1,672,000)	(1,672,000)
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Amounts included in Trade receivable (Trade Payable) regarding related parties

Roto Pumps Limited	(2,384,082)	(1,395,466)
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18. Directors' remuneration

Executive

2018

	Emoluments	Total
Abdool Hamid Muhammed	90,000	90,000

19. Comparative figures

Certain comparative figures have been reclassified.



Roto Pumps Africa Proprietary Limited
(Registration number 2014/084040/07)
Annual Financial Statements for the year ended 31 March 2018

Detailed Income Statement

Figures in Rand	Note(s)	2018	2017
Revenue			
Sale of goods		9 595 402	6 986 322
Cost of sales			
Opening stock		(2 873 698)	(2 337 107)
Purchases		(7 053 202)	(4 880 794)
Closing stock		3 451 896	2 873 698
	11	(6 475 004)	(4 344 203)
Gross profit		3 120 398	2 642 119
Other income			
Profit or loss on exchange differences		162 238	60 452
Operating expenses			
Accounting fees		560 805	486 527
Advertising		1 800	125 123
Bank charges		13 103	8 558
Computer expenses		31 400	36 082
Consumables		16 491	24 016
Depreciation, amortisation and impairments		51 344	47 908
Dispatch		25 430	20 720
Employee costs		2 000 518	1 845 206
Entertainment		16 212	30 592
General expense		-	1 123
Insurance		33 457	25 873
Lease rentals on operating lease		78 600	72 000
Motor vehicle expenses		100 001	101 526
Printing and stationery		5 421	9 010
Protective clothing		-	1 698
Small asset written off		7 559	7 141
Staff welfare		14 476	9 235
Telephone and fax		75 064	67 957
Training		-	5 500
Travel - local		22 784	47 319
		3 054 465	2 973 114
Operating profit (loss)	13	228 171	(270 543)
Finance costs	14	-	(6 538)
Profit (loss) before taxation		228 171	(277 081)
Taxation	15	161 189	-
Total comprehensive income (loss) for the year		389 360	(277 081)



Roto Pumps Africa Proprietary Limited

(Taxpayer reference number 9455090184)

(Registration number 2014/084040/07)**Annual Financial Statements for the year ended 31 March 2018****Tax Computation**

Figures in Rand	2018
Net profit per income statement	228 171
Temporary differences	
Depreciation according to financial statements	51 344
Wear and tear allowance (s11(e))	(66 825)
Provision for leave pay not deductible current year	88 415
	72 934
Calculated tax profit for the year	301 105
Assessed loss brought forward	(814 245)
Assessed loss for 2018 - carried forward	(513 140)
Tax thereon @ 28% in the Rand	-

