

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	AUDITED DEC 2021 (KSHS)	AUDITED DEC 2020 (KSHS)
Income		
Advisory/consultancy fees	7,575,264	-
Interest income	161,985	355,797
Total income	7,737,249	355,797
Expenses		
Professional fees	143,034	193,264
Employee costs	14,143,346	-
Directors' emoluments	660,000	-
Operational and administrative expenses	203,500	-
Depreciation expenses	103,579	-
Amortization expenses	462,395	-
Other expenses	364,015	96,360
Total expense	16,079,869	289,624
Operating (loss)/profit	(8,342,620)	66,173
Finance costs	(119,798)	-
(Loss)/profit before tax	(8,462,418)	66,173
Current tax	2,375,460	-
(Loss)/profit after tax	(6,086,958)	66,173

STATEMENT OF FINANCIAL POSITION	AUDITED DEC 2021 (KSHS)	AUDITED DEC 2020 (KSHS)
Assets		
Non-current assets		
Property and equipment	11,585,575	-
Deferred tax asset	2,420,643	-
Intangible assets	12,759,213	-
Total non-current assets	26,765,431	-
Current assets		
Other trade receivables	-	9,873,481
Cash and bank balances	28,181,021	7,011,641
Tax recoverable	365,027	385,918
Total current assets	28,546,048	17,271,040
Total assets	55,311,479	17,271,040
Equity and Liabilities		
Share capital and reserves		
Paid up ordinary share capital	17,999,980	17,999,980
Revenue reserves	(7,002,777)	(915,819)
Total shareholders' fund	10,997,203	17,084,161
Non-current liabilities		
Long term loans	35,049,863	-
Other non-current liabilities	7,889,059	-
Total non-current liabilities	42,938,922	-
Current liabilities		
Trade payables	170,960	-
Accrued expenses	739,047	186,879
Lease obligations	465,346	-
Total current liabilities	1,375,353	186,879
Total equity and liabilities	55,311,479	17,271,040

OTHER DISCLOSURES	AUDITED DEC 2021 (KSHS)	AUDITED DEC 2020 (KSHS)
Capital strength		
a. Paid up capital	17,999,980	17,999,980
b. Minimum capital required	10,000,000	10,000,000
(a-b) Excess/(deficiency)	7,999,980	7,999,980
Shareholders' funds		
a. Total shareholders' funds	10,997,203	17,084,161
b. Minimum shareholders' funds required	10,000,000	10,000,000
(a-b) Excess/(deficiency)	997,203	7,084,161
a. Liquid Capital	26,805,668	6,824,762
b. Minimum Liquid Capital (the higher of Kshs 5M and 8% of liabilities)	5,000,000	5,000,000
(a-b) Excess/(deficiency)	21,805,668	1,824,762


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 DANIEL NDONYE
CHAIRMAN
29 March 2022



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