

**REPORT OF THE AUDITORS FOR THE YEAR**  
**ENDED 31<sup>ST</sup> MARCH, 2024**

**Opinion**

We have audited the financial statements of Redington Limited which comprises the statement of financial position as at 31<sup>st</sup> March 2024 and the statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements present fairly, in all material respects the financial position of the Company as at 31<sup>st</sup> March 2024 and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards for SMEs and in the manner required by Ghana Companies Law 2019 (Act 992).

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Company in accordance with the international Ethics Standards Board for Accountants' Code of Ethics for professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Ghana, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

There were no major audit observations raised in the audit of the financial statements.

**Responsibilities of Directors**

The Directors of the Company are responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRS for SMEs and for such internal control as the Directors determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Directors are charged with overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 ISAs 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 Financial Statements.

As part of an audit in accordance with ISAs, we performed procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by directors, as well as evaluating the overall presentation of the financial statements.

### Report on Other Legal and Regulatory Requirement

The Companies Law, 2019 (Act 992, Section 137 and the seventh schedule) requires that in carrying out our audit, we consider and report on the matters stated in the said section and schedule. We confirm compliance in that:

We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books and

The Company's Statement of Financial Position and the Statement of Comprehensive Income are in agreement with the books of account.

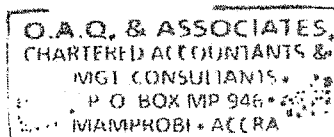
The engagement partner on the audit resulting in this independent Auditors' Report is

ROBERT OFORI - ICAG/P/1273

ON BEHALF OF

*O.A.Q. & Associates*  
O.A.Q. & ASSOCIATES - ICAG/F/167

DATE *3-5-2024*



**Redington Limited**  
**Financial Statements**

For the year Ended 31 March 2024

REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2024

OAQ & ASSOCIATES  
Chartered Accountants  
P.O.BOX MP 946  
Mamprobi - Accra

# Redington Limited Financial Statements

For the year Ended 31 March 2024

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**Redington Limited**  
**Financial Statements**  
For the year Ended 31 March 2024

Board of Directors:	Arun Srinivasan Viswanath Pallasena Vaidhyanathan Sriram Ganeshan
Registered office:	C.371/3 Dufie House Okukuseku Street, Samora Micheal Road Asylum Down Accra – Ghana GA027
Secretary:	William Laweh Doku Dansoman, Accra, Greater Accra, Ghana
Auditor:	OAQ & Associates (Chartered Accountants) P.O.BOX MP 946 Mamprobi -Accra
Bankers:	Ghana Commercial Bank Standard Chartered Bank

# Redington Limited Financial Statements

For the year Ended 31 March 2024

Report of the Directors  
For the Year ended 31<sup>st</sup> March 2024

The Directors present their report and the audited financial statements of the Company for the year ended 31 March 2024 which discloses the state of affairs of the Company.

Financial results highlight.

	2024 GHC	2023 GHC
Retained earnings account of Profit/(loss) for the year	203,299 (721,979)	(623,325) <u>826,624</u>
Balance to be carried forward on the retained earnings account of	(518, 482)	<u>203,299</u>

Principal activities

The Company is authorized to undertake and operate the business of distribution of information technology products and providing hardware support and maintenance services. The company's registered office address is C.371/3, Dufie House, Okukuseku Street, Samora Michel Road, Asylum Down, Accra, Ghana postal code -GA027.

Holding company

The immediate parent is Redington Gulf FZE (the "Parent Company"), a company incorporated in Jebel Ali Free Zone, holding 100% of the share capital. The ultimate parent and controlling party is Redington Limited, India.

Particulars of entries in the interest register during the financial year

No director had any interest in contracts and proposed contracts during the year (2023: Nil).

Directors' capacity building

Directors of the Company did not engage in any capacity building activity within the year.

Going concern

The Directors have made an assessment of the company's ability to continue as a going concern in the year ahead.

# Redington Limited

## Financial Statements

For the year Ended 31 March 2024

### Dividend

The directors do not recommend the payment of dividend for the year (2023: Nil).

### Corporate social responsibility

The Company did not engage in any corporate social responsibility during the year (2023: Nil)

### Directors and their interests:

The Directors who served during the year and their interest in the company are as stated below:

Ordinary Shares of no-par value

<u>Shareholders:</u>	31st March, 2024	1st April, 2023
ROF	555,500	555,500

### Directors

Arun Srinivasan  
Viswanath Palasena Vaidyanathan  
Sriram Ganeshan

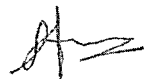
### Auditors:

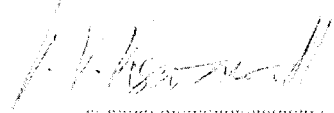
In accordance with section 137 (7) of the Companies Law, 2019 (Act 992) OAO & Associates (Chartered Accountants) shall continue in office as Auditors of the company.

### Approval of the report of the directors and the financial statements

This Report was approved by the Board on ..... and signed on its behalf by:

ON BEHALF OF THE BOARD

  
.....  
DIRECTOR

  
.....  
DIRECTOR

# Redington Limited

## Financial Statements

For the year Ended 31 March 2024

### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Directors are responsible for preparing financial statements for each financial year to give a true and fair view of the state of affairs of the company and of its profit and loss for the period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the applicable accounting standards have been followed
- Prepare the financial statements 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 accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with International Financial Reporting Standards for Small and Medium-Sized Entities (IFRS for SME's). They are responsible for taking such steps as are reasonably open to them to safeguard the asset of the company, and to prevent and detect fraud and other irregularities.

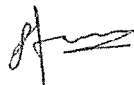
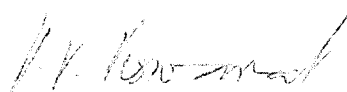


**Redington Limited**  
**Financial Statements**  
For the year Ended 31 March 2024

COMPREHENSIVE STATEMENT OF INCOME

	Notes	March 2024	March 2023
Sales	4	7,010,668	4,057,547
Cost of Sales	5	2,975,462	2,083,528
Gross profit		<u>4,035,205</u>	<u>1,974,019</u>
Administrative expenses	6	3,525,777	3,213,507
Selling and Distribution Expenses	7	37,115	31,603
Finance cost		1,213,088	-
Operating loss		<u>(741,774)</u>	<u>(1,271,091)</u>
Other Income	8	19,794	2,696,860
Profit / (loss) before tax		<u>(721,979)</u>	<u>1,425,769</u>
Income tax expense	14	-	(590,145)
Net Profit / (loss) after tax		<u>(721,979)</u>	<u>826,624</u>
Income Surplus Account			
Balance B/Fwd.		203,299	(623,325)
Net profit / Loss for one year		(721,979)	826,624
Balance C/Fwd.		<u>(518,682)</u>	<u>203,299</u>

Director

Date:

The accompanying notes form an integral part of these financial statements.

# Redington Limited

## Financial Statements

For the year ended 31 March 2024

For the year ended 31st March 2024

### Statement of cash flows

For the period from April 01, 2023, to March 31,2024

	Notes	March 2024 GHC	March 2023 GHC
<b>Cash flows from operating activities</b>			
Profit for the year before Tax		(721,979)	1,425,769
Depreciation of property and equipment	16a	53,747	95,492
Reversal of allowance for slow-moving and inventories		(454)	(61,855)
<b>Operating cash flows before movements in working capital</b>		<b>(668,687)</b>	<b>1,459,406</b>
Changes in inventories		(122,178)	291,584
Changes in trade and other receivables		582,802	(2,061,129)
Changes in Due from related parties		(8,199,447)	(4,547,126)
Changes in trade and other payables		1,793,797	(3,344,676)
Changes in Due to related parties		8,862,889	8,574,704
Changes in Accruals		130,046	(123,223)
<b>Cash generated from operations</b>		<b>2,379,224</b>	<b>249,538</b>
Tax paid		(651,085)	-
<b>Net cash generated from operating activities</b>		<b>1,728,139</b>	<b>249,538</b>
<b>Cash flow from investing activities</b>			
Purchase of property and equipment		(68,437)	(37,516)
<b>Net cash used in investing activities</b>		<b>(68,437)</b>	<b>(37,516)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash used in financing activities</b>		-	-
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>1,659,703</b>	<b>212,024</b>
Cash and cash equivalents at the beginning of the year		446,110	234,086
<b>Cash and cash equivalents at the end of the year</b>	11a	<b>2,105,812</b>	<b>446,110</b>

### Non-cash transactions:

Employees' end-of-service indemnity transferred from/(to)  
a related party

The accompanying notes form an integral part of these financial statements.

**Redington Limited**  
**Financial Statements**  
For the year Ended 31 March 2024

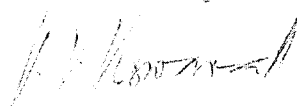
Statement of Financial Position

	Notes	March, 2024 GHC	March 2023 GHC
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment	16	76,813	62,123
Deferred tax asset		-	48,126
<b>Total non-current assets</b>		<b>76,813</b>	<b>110,249</b>
<b>Current assets</b>			
Inventories (Stock)	9	312,597	189,965
Accounts Receivable	10	17,127,355	9,462,582
Cash and bank balances	11	2,105,812	446,110
<b>Total current assets</b>		<b>19,545,764</b>	<b>10,098,657</b>
<b>Total assets</b>		<b>19,622,577</b>	<b>10,208,906</b>
<b>Equity &amp; Liabilities</b>			
<b>Capital Surplus</b>			
Share capital	12	555,500	555,500
Income surplus Account		(515,462)	203,299
<b>Total Equity</b>		<b>(455,031)</b>	<b>758,799</b>
<b>Current liabilities</b>			
Accounts Payable	13	19,253,326	8,596,839
Accrued Charges	14	302,897	172,850
Taxation Account	15	79,333	680,413
<b>Total current liabilities</b>		<b>19,585,559</b>	<b>9,450,108</b>
<b>Total liabilities</b>		<b>19,585,559</b>	<b>9,450,108</b>
<b>Total equity and liabilities</b>		<b>19,622,577</b>	<b>10,208,906</b>

The above Statement of Financial Position together with the attached Comprehensive Statement of Income, the statement of Cash Flow and the Notes thereon have been approved by the Board approved by the Board of Directors and signed on its behalf by:

Director

Date:

The accompanying notes form an integral part of these financial statements

## Redington Limited Financial Statements

For the year Ended 31 March 2024

### REDINGTON LIMITED

#### Statement of changes in equity

For the period from April 01, 2023 to March 31, 2024

	Share capital	Retained earnings	Total
	GHC	GHC	GHC
Balance as at 1 April 2022	555,500	(623,325)	(67,825)
Profit for the year	-	826,624	826,624
Dividends paid (Note 22)			
Re-measurement of retirement benefit obligation (Note 13)			
<b>Balance as at 31 March 2023</b>	<b>555,500</b>	<b>203,299</b>	<b>758,799</b>
Balance as at 1 April 2023	555,500	203,299	758,799
Profit for the year	-	(721,979)	(721,979)
Dividends paid (Note 22)			
Re-measurement of retirement benefit obligation (Note 13)			
<b>Balance as at 31 March 2024</b>	<b>555,500</b>	<b>(518,482)</b>	<b>37,018</b>

The accompanying notes form an integral part of these financial statements.

# Redington Limited Financial Statements

For the year Ended 31 March 2024

## NOTES TO THE FINANCIAL STATEMENTS

### 1. (a) General Information

Redington Limited (the "Company") is a limited liability company registered on 20 November 2008 in Ghana.

The shareholder of the Company is Redington Gulf FZE (the "Parent Company"), a company incorporated in Jebel Ali Free Zone, holding 100% of the share capital. The Ultimate Parent and controlling party are Redington Limited, India.

The principal activities of the Company are distribution of information technology products and providing hardware support and maintenance services. The Company's registered Office address is C.371/3, Dufie House, Okukuseku Street, Samora Michel Road, Asylum Down, Accra, Ghana postal code -GA027.

### 2. Basis for preparation

#### a. Statement of compliance

The financial statements of Redington Limited have been prepared in accordance with the International Financial Reporting Standard for Small and Medium sized Entities (IFRS for SMEs) as issued by the International Accounting Standards Board (IASB) and in the manner required by the Companies Act, 2019 (Act 992).

#### b. Use of Estimates and judgement

The preparation of financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies.

There were no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

#### c. Basis of measurement

The are prepared on the historical cost basis except for the financial instruments and other assets that are stated at fair value.

#### d. Functional and presentation currency

The functional and presentation currency of the company is the Ghanaian Cedi (GH), These financial statements are prepared on a going concern basis.

### 3. Significant Accounting policies

The accountin9 policies set out below have been applied consistently to all periods presented in these financial statements by the company.

#### 3.1 Revenue recognition

Revenue comprises fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

Revenue from the provision of services is recognized when it is probable that the economic benefits associated with a transaction will flow to the company and the amount of revenue and associated costs incurred or to be incurred can be measured reliably.

# edington Limited

## Financial Statements

for the year ended 31 March 2024

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### 3.1.1 Services rendered

Revenue from operations comprises income from the distribution of information technology products, providing hardware support and maintenance services.

### 3.2 Foreign currency translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement 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.

### 3.3 Stated capital (shared capital)

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

### 3.4 Property, plant, and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation of property, plant, and equipment,

Motor Vehicle	3
Computers	3
Office Equipment	5
Furniture & Fittings	5

Depreciation methods, useful lives and residual values are reassessed at each reporting date. Gains and losses on disposal of property; plant and equipment are included in the income statement. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

### 3.5 Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first in, first-out (FIFO) method.

### 3.6 Trade and other receivables

Trade receivables are recognized initially at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect. All amounts due according to the original terms of the receivables.

# Redington Limited

## Financial Statements

For the year Ended 31 March 2024

Short-term receivables with no stated interest rate are measured at the original amount if the effect of discounting is immaterial. Other receivables are stated at their cost less impairment losses.

### 3.7 Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

### 3.8 Finance income and expense

Finance income comprises interest income on funds invested and dividend income. Interest income is recognized in the income statement using the effective interest method. Dividend income is recognized in profit or loss on the date that the company's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise interest expenses on borrowings. All borrowing costs are recognized in the income statement using the effective interest method.

### 3.9 Impairment

#### (i) Financial assets

A financial asset is considered impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of financial assets measured at cost less impairment is calculated by reference to its current fair value. Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics. All impairment losses are recognized in the income statement. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

#### (ii) Non-financial assets

The carrying amounts of the company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

### 3.10 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss.

## Redington Limited Financial Statements

For the year Ended 31 March 2024

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company's subsidiaries operate and generate taxable income.

Deferred income tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date, and a valuation allowance is set up against deferred tax assets so, that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### 3.11 Trade payables

Trade payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method.

### 3.12 Provisions

Provisions for restructuring costs and legal claims are recognized when: the company has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount can be reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognized for future operating losses.

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 assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

## 4 Sales - GHC 7,010,668

Sales have been arrived at, after deducting discount allowed, returns and all other allowances from Gross Sales

	March 2024	March 2023
Sales	<u>7,010,668</u>	<u>4,057,547</u>

## 5 Cost of Sales - GHC 2,975,462

This amount represents the following

	March 2024	March 2023
COGS- IT Value	1,426,916	57,592
Price difference	312,236	150,294
COGS- post warranty	224,586	228,893
COGS- sales of spares	360,546	761,682
Freight Charges	651,178	885,067
	<u>2,975,462</u>	<u>2,083,528</u>



## Redington Limited Financial Statements

For the year Ended 31 March 2024

	March 2024	March 2023
<b>6 <u>Administrative expense - GHC - 3,526,776</u></b>		
This amount represents the following:		
Legal and professional fees	360,210	104,474
Audit fee	60,500	122,500
(Reversal of allowance)/allowance for slow-moving inventories	(454)	(61,855)
Staff cost	1,157,063	697,417
fuel expenses	-	-
Electricity	39,500	29,000
Other expenses	604,003	294,823
Printing and stationery	16,937	7,737
Repairs and maintenance	150,974	183,709
Insurance	3,836	3,069
Tax expense	1,693	2,291
Exchange loses	565,956	1,345,256
Inventory written off	-	15,161
Travelling and transport	204,906	130,309
Rent	185,250	179,446
Communication Charges	122,656	64,681
Depreciation	53,747	95,492
	<b>3,526,777</b>	<b>3,213,507</b>
	March, 2024	March 2023
<b>7 <u>Selling and Distribution Expenses - GHC 37,115</u></b>		
This amount represents the following:		
Sales promotion	37,115	31,603
	<b>37,115</b>	<b>31,603</b>

## Redington Limited Financial Statements

For the year Ended 31 March 2024

8	<u>Other income - GHC 19,794</u>	March, 2024	March 2023
	This amount represents the following:		
	Allowance for slow moving	-	-
	Sales of assets	-	-
	Interest income	19,794	6,860
	Backend income	-	2,690,000
		19,794	2,696,860

9 Inventories - GHC 312,597  
Stocks are valued at the lower of cost or net realized value. Adjustments are made to reduce the cost of goods to its realizable value. Factors influencing these adjustments include changes in demand, rapid technological changes, product life cycle, product pricing, physical deterioration, and quality issues.

		March, 2024	March 2023
	Goods held for sale	377,270	255,092
	Less: Provision-slow moving/obsolete inventory	(64,673)	(65,127)
		312,597	189,965

10	<u>Accounts receivables - GHC 17,127,355</u>	March 2024	March 2023
	This amount represents the following:		
	Trade Debtors	3,368,949	4,702,824
	Staff debtors	20,831	26,434
	Prepayments	771,036	156,706
	Input VAT	197,950	7,574
	Others	22,016	21,918
	Due from Related parties	12,746,573	4,547,126
		17,127,355	9,462,582

11	<u>Cash and bank Equivalent - GHC 2,105,812</u>		
	<u>This amount represents the following:</u>		
		March 2024	March 2023
	Cash on hand	-	-
	Cash at bank	2,105,812	446,110
		2,105,812	446,110

# Redington Limited

## Financial Statements

For the year Ended 31 March 2024

### 12 Share Capital - GHC 555,000

*The authorized Capital of the company consists of 750,000 ordinary shares of no-par value, out of which 100,000 has been issued and fully paid for a cash consideration of GHC 555,500.00*

*There were no shares in Treasury and also no calls or instalments unpaid on any of the shares.*

	Amount	No of Shares	Amount	No of Shares
	2024	2024	2023	2023
Issued for cash				
At 1st April	555,000	100,000	555,000	100,000
Issued during the year			-	-
At 31st March	555,000	100,000	555,000	100,000

### 13 Accounts Payable - GHC 19,253,329

	March 2024	March 2023
Trade Creditors	1,458,015	167,046
Other Creditors	357,718	(144,911)
Due to Related Parties	17,437,596	8,574,704
	<u>19,253,329</u>	<u>8,596,839</u>

### 14 Accrued Charges - GHC 302,897

This amount represents the following:

	March 2024	March 2023
Audit fees	14,932	122,500
Vat payables	287,964	50,350
	<u>302,897</u>	<u>172,850</u>

### 15 Taxation

	March 2024	March 2023
Balance B/Fwd.	680,418	33,147
Audit Ass		
Tax Charged		647,271
Tax paid		
Tax paid - Audit ass	(651,085)	48,126
Balance C/Fwd.	<u>29,333</u>	<u>680,418</u>

## Redington Limited Financial Statements

For the year Ended 31 March 2024

16 Property and  
equipment

	Motor vehicle	Office equipment	Furniture and fixtures	Computers	Warehouse Equipment	Total GHC
<b>Cost</b>						
At 31 March 2022	274,242	87,662	55,745	65,165	50,320	533,134
Additions	-	-	-	37,516	-	37,516
Disposals	-	-	-	-	-	-
At 31 March 2023	<u>274,242</u>	<u>87,662</u>	<u>55,745</u>	<u>102,681</u>	<u>50,320</u>	<u>570,650</u>
Additions	-	13,076	11,500	43,861	-	68,437
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>274,242</u>	<u>100,738</u>	<u>67,245</u>	<u>146,542</u>	<u>50,320</u>	<u>639,087</u>
<b>Accumulated Depreciation</b>						
At 31 March 2022	219,362	45,588	55,729	42,037	50,320	413,036
Charge for the year	51,758	14,672	16	29,046	-	95,492
Disposals	-	-	-	-	-	-
At 31 March 2023	<u>271,120</u>	<u>60,260</u>	<u>55,745</u>	<u>71,083</u>	<u>50,320</u>	<u>508,528</u>
Charge for the year	-	27,734	1,432	24,581	-	53,747
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>271,120</u>	<u>87,994</u>	<u>57,177</u>	<u>95,664</u>	<u>50,320</u>	<u>562,274</u>
<i>Carrying amount</i> At 31 March 2024	<u>3,122</u>	<u>12,744</u>	<u>10,068</u>	<u>50,878</u>	<u>-</u>	<u>76,812</u>
<i>Carrying amount</i> At 31 March 2023	<u>3,122</u>	<u>27,402</u>	<u>0</u>	<u>31,598</u>	<u>-</u>	<u>62,122</u>

# Redington Limited

## Financial Statements

For the year Ended 31 March 2024

### 17 Capital Commitments

There are no capital commitments at the reporting date.

### 18 Contingent Liability

There is no contingent liability at the reporting date.

### 19 Subsequent Events

The directors are not aware of any material events that have occurred between the date of the financial position and the date of this report that require disclosure or adjustments in the financial statement