

DATAMATICS GLOBAL SERVICES CORP

Balance Sheet as at March 31, 2017

In PHP

	Note	Mar-17
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital		-
Reserves and surplus	3	(183,864)
		(183,864)
Current Liabilities		
Trade Payable	4	183,864
		183,864
Total		-
ASSETS		
Current Assets		
Trade receivables		-
Cash and bank balances		-
Short-term loans and advances		-
		-
Total		-

For and on behalf of the Board

Place : Mumbai
Dated : May 23, 2017

Sandeep Mantri
Sandeep Mantri
Director



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DATAMATICS GLOBAL SERVICES CORP

Statement of Profit and Loss for the year ended March 2017

IN PHP

	Note	Mar-17
Revenue		
Revenue from operations		-
Total		-
Expenses		
Other expenses	5	183,864
Total		183,864
Profit before tax		(183,864)
Less : Tax expense		
Current tax - current year		-
Net Profit after tax		(183,864)

For and on behalf of the Board

Place : Mumbai
Dated : May 23, 2017



Sandeep Mantri
Sandeep Mantri
Director

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1 Company Overview

Datamatics Global Services Corp (DGSC) incorporates on 10th February 2016 as a wholly owned subsidiary of Datamatics Global Services FZ LLC (DGSF). DGSC has not yet started its business operations.

2 Significant Accounting Policies

The principal accounting policies adopted by the company are as follows:

(a) Presentation currency

The financial statements are presented in Philippine Pesos (PHP), rounded to the nearest PHP.

(b) Basis of accounting and preparation

The financial statements are prepared under the historical cost convention and comply with group accounting policy of its ultimate holding Company Datamatics Global Services Limited. The same financial statement has been prepared for the purpose of consolidation at group level.

(c) Use of estimates

The preparation of financial statements as per Generally Accepted Accounting Principals requires management to make estimates and assumptions which affects the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of financial statements and reported amount of revenue and expenses during the reported period. Actual results could differ from such estimates.

(d) Income and expenditure

Income and expenditure are accounted for on an accrual basis. Revenue from services is recognised based on time and material and billed to the clients as per the term of the contract.

(e) Foreign currency transactions

Transactions in foreign currencies are translated into PHP at the rate of exchange ruling on the date of the transaction.

Assets and liabilities, expressed in foreign currencies are translated into PHP at the rate of exchange ruling at the end of the reporting period.

Resulting profit or loss is taken to the statement of profit or loss.

(f) Property, plant and equipment

Property, plant and equipments are valued at cost. Depreciation is provided on Straight Line Method over the estimated useful life of the assets. When the assets are disposed off, the cost in the accumulated depreciation are eliminated from the books of accounts and the gain or loss is recognised.

(g) Intangible asset

Software

The amount which was recognised as asset comprises both the original purchase cost and expenditures directly attributable to its development. Management has decided to adopt the policy of amortising software costs over a period of three years on a straight line basis.

(h) Trade and other receivables

Trade and other receivables are stated at their original invoiced value.

(i) Trade and other payables

Trade and other payables are stated at their original invoiced value.



DATAMATICS GLOBAL SERVICES CORP

Notes forming part of Financial Statements

IN PHP

		Mar-17
3	Reserves and surplus	
	Surplus in Statement of Profit and Loss	
	As per last Balance Sheet	-
	Add : Profit for the year	(183,864)
	Total	(183,864)

IN PHP

		Mar-17
4	Trade Payable	
	Trade payable - Others	183,864
	Total	183,864

IN PHP

		Mar-17
5	Other expenses	
	Legal and professional charges	183,864
	Total	183,864

6 Ultimate parent company

The ultimate parent undertaking is Datamatics Global Services Limited, a public listed company in India.

For and on behalf of the Board

Place : Mumbai
Dated : May 23, 2017



Sandeep Mantri
Sandeep Mantri
Director

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