

**JATU PUBLIC LIMITED COMPANY
P.O.BOX 42177
DAR ES SALAAM - TANZANIA**

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2018**

**HEKIMA ASSOCIATES
P. O. BOX 72861
DAR ES SALAAM.**

JATU PUBLIC LIMITED COMPANY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

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JATU PUBLIC LIMITED COMPANY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2018

DIRECTORS' REPORT

The Directors have the pleasure in submitting the report together with the financial statements for the year ended 31st December, 2018 which discloses the state of affairs of the company.

1 PRINCIPAL ACTIVITIES

The principal activities of the company as listed below;

- 1 Multi-Level Marketing Strategy
- 2 Agricultural activities
- 3 Industrial activities

COMPANY RESULTS SUMMARY

	2018
	TZS
Sales Income	250,322,850
Cost of Sales	99,506,942
Gross Profit	150,815,908
Other income	145,171,193
Total income	295,987,101
Profit (Loss) before tax	
Tax for the year	15,985,735
Net Profit(Loss) After Tax	15,985,735

2 DIRECTORS

The directors of the Company who have held office between 1st January 2018 and the date of this report are:

<u>NAME</u>	<u>NATIONALITY</u>	<u>POSITION</u>
Eva Damasi Kapinga	Tanzanian	Chairperson
Peter Isare Gasaya	Tanzanian	Managing Director
Esther Philemon Kiuya	Tanzanian	Director
Claudia Simon Albogasti	Tanzanian	Director
Charles Mwita Gichogo	Tanzanian	Director
Aminiel Elimring Maro	Tanzanian	Director
Mariam Saidi Mrutu	Tanzanian	Director
Nicholaus Fuime	Tanzanian	Director

JATU PUBLIC LIMITED COMPANY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2018

DIRECTORS' REPORT (Continued)

3 DIRECTORS' INTEREST

Directors interests in the issued and paid up share capital of the company as at 31st December 2018 is shown hereunder:

<u>NAME OF SHAREHOLDER</u>	<u>NATIONALITY</u>	<u>SHAREHOLDING</u>	<u>SHAREHOLDING STRUCTURE (%)</u>
Peter Isare Gasaya	Tanzanian	13,188 Shares	32.7%
Claudia Simon Albogasti	Tanzanian	6,664 Shares	16.5%
Esther Philemon Kiuya	Tanzanian	6,264 Shares	15.5%
Charles Mwita Gichogo	Tanzanian	6,084 Shares	15.1%
Nicholaus Fuime	Tanzanian	5,395 Shares	13.4%
Aminiel Elimring Maro	Tanzanian	1,011 Shares	2.5%
Mariam Saidi Mrutu	Tanzanian	983 Shares	2.4%
Eva Damasi Kapinga	Tanzanian	798 Shares	2.0%
	TOTAL	<u>40,387</u> Shares	<u>100.0%</u>

DECLARATION OF THE HEAD OF FINANCE/ACCOUNTING OF JATU PUBLIC LIMITED COMPANY

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, requires financial statements to be accompanied with a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Board of Directors/Governing Body/Management to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Board of Directors/Governing Body as under Directors Responsibility statement on an earlier page.

I, ALOYCE V.MUSHY being the Head of Finance/Accounting of **JATU PUBLIC LIMITED COMPANY** hereby acknowledge my responsibility of ensuring that financial statements for the year ended 31.12.18 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements give a true and fair view position of **JATU PUBLIC LIMITED COMPANY** as on that date and that they have been prepared based on properly maintained financial records.

Signed by: 

Position: ACCOUNTANT

NBAA Membership No.: GA 811

Date: 16.04.2019

JATU PUBLIC LIMITED COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2018

DIRECTORS REPORT (Continued)

4 RESULTS AND DIVIDENDS

The financial results are set out on page 7 of this report.
The directors do not propose payment of dividend in year 2018.

5 AUDITORS

The Auditors, HEKIMA ASSOCIATES have expressed their willingness to audit our Financial Statements and form an independent opinion to these Financial Statements. They wish to continue in the office as auditors and are eligible for reappointment to carry out auditing of our Financial Statements.

6 STATEMENT OF DIRECTOR'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS:

The Directors are required by the Company Act 2002 to prepare financial statements for each Financial year that give a true and fair view of the state of affairs of the company. It also require the directors to ensure the company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for

The directors therefore accepts the responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgment and estimates in conformity with IFRS and in manners required by Company Act, 2002 .

The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the company and its operating

The Directors further accepts responsibilities for maintenance of accounting records, which may be relied upon in preparation of financial statements as well as adequate systems of internal financial control.

Nothing has come to the attention of the directors to indicate the company will not remain in going concern for at least the next twelve months from the date of these statements.

BY ORDER OF THE BOARD



Managing Director



16.04.2019
Date

**REPORT OF THE INDEPENDENT AUDITORS
TO THE DIRECTORS OF JATU PUBLIC LIMITED COMPANY**

Unqualified Opinion

We have audited the annual financial statements of JATU PUBLIC LIMITED COMPANY, which comprises the Statement of financial position as at 31 December 2018, Statement of Comprehensive Performance, Statement of Changes in Equity and Statement of Cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes set out on pages 18 to 33. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

In our opinion, the annual financial statements give a true and fair view of the financial position of JATU PUBLIC LIMITED COMPANY as at 31 December 2018, and its results of operations and cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS).

Basis of our opinion

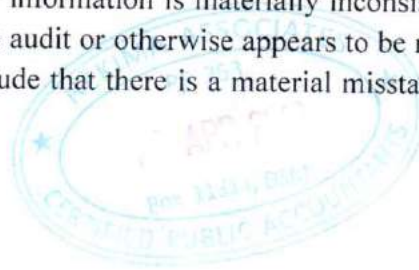
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of JATU PUBLIC LIMITED COMPANY in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other information included in the JATU PUBLIC LIMITED COMPANY 2018 Directors' report

Other information consists of the information included in the Report of the Directors. Other than the financial statements and our auditor's report thereon, the Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.



Responsibilities of Management and Those Charged with Governance of the Financial Statements

The Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal controls as management determines 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, management is responsible for assessing the JATU PUBLIC LIMITED 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 JATU PUBLIC LIMITED COMPANY or to cease operations, or have no realistic alternative but to do so.

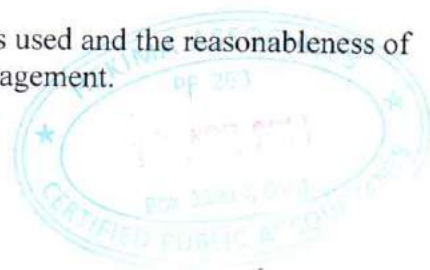
Those charged with governance are responsible for overseeing JATU PUBLIC LIMITED COMPANY's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our Objectives are to obtain reasonable assurance 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 exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 JATU PUBLIC LIMITED COMPANY's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's 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 JATU PUBLIC LIMITED 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 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 JATU PUBLIC LIMITED COMPANY to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within JATU PUBLIC LIMITED COMPANY to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of JATU PUBLIC LIMITED COMPANY audit. We remain solely responsible for our audit opinion. We communicate with those charged with governance 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.

Report on other legal and regulatory requirements

This report, including the opinion, has been prepared for, and only for, JATU PUBLIC LIMITED COMPANY and for no other purposes in accordance with the Companies Act, Cap 212 RE 2002.

We report to you, based on our audit, that:

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

- In our opinion, proper books of account have been kept by JATU PUBLIC LIMITED COMPANY, so far as it appears from examination of those books;
- Information specified by law regarding Directors' remuneration and transactions with the Company is disclosed; and
- JATU PUBLIC LIMITED COMPANY's financial statements are in agreement with the books of account.



JATU PUBLIC LIMITED COMPANY

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2018

ASSETS	Notes	31.12.2018 TZS	31.12.2017 TZS
Non-Current Assets			
Property, Plant & Equipment	2	467,860,641	447,638,246
Current Assets			
Debtors	3	54,334,574	32,860,250
Prepaid rent and land lease		2,100,000	2,737,000
Stock		10,739,490	274,400
Tax credit		2,324,999	1,124,999
Cash and Bank balances		1,199,150	20,725,536
Total Current Assets		<u>70,698,213</u>	<u>57,722,185</u>
TOTAL ASSETS		<u>538,558,854</u>	<u>505,360,431</u>
EQUITY AND LIABILITIES			
Authorised share capital		<u>20,000,000,000</u>	<u>20,000,000,000</u>
Issued and paid up Share Capital 5148@1000	4	5,148,000	5,148,000
Issued and paid up Share Capital 107000@2500	4	267,500,000	267,500,000
Issued and paid up Share Capital 71277@2500	4	178,192,500	-
Retained Earnings/(Loss)		22,311,505	6,325,770
Total Equity		<u>473,152,005</u>	<u>278,973,770</u>
Liabilities			
EFTA Loan	5	32,597,501	45,135,000
Current Liabilities			
JATU SACCOS Loan		-	153,654,580
Trade creditors	6	12,913,735	22,026,641
Accruals	7	19,895,612	5,570,440
Total Current Liabilities		<u>32,809,347</u>	<u>181,251,661</u>
Total liabilities		<u>65,406,848</u>	<u>226,386,661</u>
TOTAL EQUITY AND LIABILITIES		<u>538,558,854</u>	<u>505,360,431</u>

The notes on Pages 9 to 11 form part of these Financial Statements
Auditor's Report on Pages 3 to 5



Director

16/04/2016

Date

JATU PUBLIC LIMITED COMPANY
STATEMENT OF PROFIT/LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31st DECEMBER 2018

		2018	2017
	Notes	TZS	TZS
Sales Income		250,322,850	151,961,304
Less: Cost of sales	9	<u>99,506,942</u>	<u>92,759,358</u>
Gross Profit		150,815,908	59,201,946
Add: Other income	8	<u>145,171,193</u>	<u>129,639,333</u>
Total income		295,987,101	188,841,279
Less: Operating expenses:			
Agent rebates		-	2,086,000
Bank Charges & Commission		1,214,668	743,944
Cleaning Expenses		746,500	328,000
Trade fair expenses		1,283,000	612,000
Fines and Penalties		714,000	240,000
Hire of equipment		2,090,000	488,400
Insurance		3,962,300	2,167,000
Legal expenses		-	215,000
Medical Expenses		395,000	75,000
Office General Expenses		1,360,200	2,987,200
Office rent- On-Fair		6,130,100	6,130,100
Permits & Licenses		1,139,000	2,354,500
Printing & Stationery		7,522,300	7,942,100
Public Relations		983,000	893,000
Rent -Office		6,464,080	13,348,000
Land lease		4,200,000	-
Repair & Maintenance of machinery		26,844,544	9,698,500
Repairs of business premises		-	2,134,500
Security expenses		3,609,000	3,727,000
Staff Uniforms		1,113,000	1,585,000
Telephone and internet		3,488,500	1,650,238
Training & Seminars		12,600,000	360,000
Burial and condolence expenses		4,560,000	-
BRELA fees		79,000	-
EFTA loan interest		8,759,534	-
Travelling & Accommodation		13,234,200	10,460,200
Vehicle Fuel Expenses		9,364,373	5,826,812
Salaries & Wages		<u>58,165,000</u>	<u>40,721,400</u>
Sub total c/f		<u>180,021,299</u>	<u>116,773,894</u>

JATU PUBLIC LIMITED COMPANY
STATEMENT OF PROFIT/LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31st DECEMBER 2018

Notes	2018 TZS	2017 TZS
Sub total b/f	180,021,299	116,773,894
Audit fees	3,000,000	3,500,000
Consultancy fees	3,127,640	490,000
Advertising	2,955,000	5,744,000
Skills Development Levy	2,617,425	600,660
Workers Compensation Fund	581,650	133,480
Withholding tax on consultancy	156,382	24,500
Withholding tax on rent	646,408	1,334,800
Stamp duty on rent	64,641	133,480
M-Pesa charges	1,104,325	-
Software hosting and development	9,072,994	-
Transport-general	2,989,700	-
Electricity-Administration	1,811,500	-
NSSF- Company contribution	1,120,000	-
Staff housing	6,000,000	-
Depreciation	64,732,402	53,780,695
Total expenses	280,001,366	182,515,509
Profit(Loss) before tax	15,985,735	6,325,770
Tax Provision during the year	-	-
Profit(Loss) after tax for the year	15,985,735	6,325,770

STATEMENT OF RETAINED EARNINGS/(LOSS)

Retained Earnings/(Loss) B/F	6,325,770	-
Add: Profit/(Loss) after tax for the year	15,985,735	6,325,770
Total Retained Earnings/(Loss)	22,311,505	6,325,770
Less: Dividends Payable	-	-
Retained Earnings/(Loss) C/F	22,311,505	6,325,770

The notes on Pages 9 to 11 form part of these Financial Statements
Auditor's Report on Pages 3 to 5



 Director

16/04/2019

 Date

JATU PUBLIC LIMITED COMPANY
STATEMENT OF PROFIT/LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31st DECEMBER 2018

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Advertising	2,955,000	5,744,000
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Stamp duty on rent	64,641	133,480
M-Pesa charges	1,104,325	-
Software hosting and development	9,072,994	-
Transport-general	2,989,700	-
Electricity-Administration	1,811,500	-
NSSF- Company contribution	1,120,000	-
Staff housing	6,000,000	-
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STATEMENT OF RETAINED EARNINGS/(LOSS)

Retained Earnings/(Loss) B/F	6,325,770	-
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Total Retained Earnings/(Loss)	22,311,505	6,325,770
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Retained Earnings/(Loss) C/F	22,311,505	6,325,770

The notes on Pages 9 to 11 form part of these Financial Statements
Auditor's Report on Pages 3 to 5



 Director

16/04/2019

 Date

JATU PUBLIC LIMITED COMPANY
STATEMENT OF CASHFLOWS FOR THE YEAR ENDING 31ST DECEMBER 2018

	2018	2017
	TZS	TZS
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	15,985,735	6,325,770
<i>Adjustments for:</i>		
Depreciation:	<u>64,732,402</u>	<u>53,780,695</u>
Operating Profit/(Loss) before changes in WC	80,718,138	60,106,465
CHANGES IN WORKING CAPITAL (WC)		
(Increase)/Decrease in debtors	(21,474,324)	(32,860,250)
(Increase)/Decrease in prepayments	637,000	(2,737,000)
(Increase)/Decrease in stock	(10,465,090)	(274,400)
Increase/(Decrease) in loan	(153,654,580)	153,654,580
Increase/(Decrease) in trade creditors	(9,112,906)	22,026,641
Increase/(Decrease) in accruals	<u>14,325,172</u>	<u>5,570,440</u>
Cash flow from operating activities	(99,026,590)	205,486,476
Tax Paid	<u>(1,200,000)</u>	<u>(1,124,999)</u>
Net Cash flow from operating activities	A (100,226,590)	204,361,477
CASH FROM INVESTING ACTIVITIES		
Purchases of fixed assets	<u>(84,954,797)</u>	<u>(501,418,941)</u>
Cash Used by Investments	B (84,954,797)	(501,418,941)
CASH FLOW FROM FINANCING ACTIVITIES		
EFTA Loan	(12,537,499)	45,135,000
Capital	<u>178,192,500</u>	<u>272,648,000</u>
Net Cash flow from financing activities	C <u>165,655,001</u>	<u>317,783,000</u>
Net (decrease)/increase in cash and cash equivalents	(A+B+C) (19,526,386)	20,725,536
CASH AND CASH EQUIVALENTS AT		
Balance as at 1st January	<u>20,725,536</u>	<u>-</u>
Balance as at 31st December	<u>1,199,150</u>	<u>20,725,536</u>

*The notes on Pages 9 to 11 form part of these Financial Statements
Auditor's Report on Pages 3 to 5*

JATU PUBLIC LIMITED COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST DECEMBER 2018

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these Financial Statements are set out below:

a) Basis of Preparation

The Financial Statements are prepared in accordance with and comply with International Financial Reporting Standards(IFRS). The Financial Statements are prepared under the historical cost convention.

b) Income Recognition

Income is recognized in the year in which it is earned except for dividends from trade investments, that are recognized when received.

c) Non Current Assets

Property, Plant and Equipments are recorded at purchase cost less accumulated depreciation.

Depreciation is calculated on a Straight Line Method to write off the cost of each asset or the revalued amounts evenly over its estimated useful economic shelf life as follows:

Description	Rate
Buildings	5%
Machineries	10%
Office Equipment	12.5%
Furniture & Fittings	12.5%
Tractor& Implements	25%
Computers	33.3%
Motor Vehicles	25%
Motor Cycles	12.5%

Depreciation is charged full in the year of acquisition and none in the year of disposal.

d) Trade and other Debtors

Trade and other receivables are stated at nominal value less write down for any amounts expected to be irrecoverable.

e) Trade and other Payables

Trade and other payables are stated at their costs.

f) Cash and cash equivalents

For purposes of cash flow statements, cash and cash equivalents, comprise cash in hand and banks.

g) Bad debts

Bad debts are written off when when all reasonable efforts to recover them have been done with failure.No bad debts reported as at 31st December 2018

JATU PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

Note 2 MOVEMENT OF NON CURRENT ASSETS AS AT 31ST DECEMBER 2018

COST OR REVALUATION	Buildings	Machineries	Office Equipment	Furniture & Fittings	Tractor & Implements	Computers	Motor Vehicles	Motor Cycles	TOTAL
	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Bal as at 01.01.2018	251,802,000	129,941,941	9,669,000	10,109,000	43,500,000	12,047,000	42,350,000	2,000,000	501,418,941
Additions	55,000,000	-	1,259,500	988,500	-	11,976,000	15,730,797	-	84,954,797
Bal as at 31.12.2018	306,802,000	129,941,941	10,928,500	11,097,500	43,500,000	24,023,000	58,080,797	2,000,000	586,373,738
DEPRECIATION									
Bal as at 01.01.2018	12,590,100	12,994,194	1,208,625	1,263,625	10,875,000	4,011,651	10,587,500	250,000	53,780,695
Charge for the Year	15,340,100	12,994,194	1,366,063	1,387,188	10,875,000	7,999,659	14,520,199	250,000	64,732,402
Bal as at 31.12.2018	27,930,200	25,988,388	2,574,688	2,650,813	21,750,000	12,011,310	25,107,699	500,000	118,513,097
NET BOOK VALUE									
Bal as at 31.12.2018	278,871,800	103,953,553	8,353,813	8,446,688	21,750,000	12,011,690	32,973,098	1,500,000	467,860,641
Bal as at 31.12.2017	239,211,900	116,947,747	8,460,375	8,845,375	32,625,000	8,035,349	31,762,500	1,750,000	447,638,246

JATU PUBLIC LIMITED COMPANY
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

	2018	2017
Note 3 DEBTORS		
JATU Saccos	TZS	TZS
Trade debtors	18,061,189	-
	<u>36,273,385</u>	<u>32,860,250</u>
	<u>54,334,574</u>	<u>32,860,250</u>
Note 4 SHARE CAPITAL		
Paid up in 2016=>5148 shares each 1,000	5,148,000	5,148,000
Paid up in 2017=>107000 shares each 2,500	267,500,000	267,500,000
Paid up in 2018=>71277 shares each 2,500	178,192,500	-
	<u>450,840,500</u>	<u>272,648,000</u>
Note 5 EFTA Loan		
Opening balance	45,135,000	-
New Loan	-	50,150,000
Repayments	-	(5,015,000)
Closing balance	<u>(12,537,499)</u>	<u>(5,015,000)</u>
	<u>32,597,501</u>	<u>45,135,000</u>
Note 6 TRADE CREDITORS		
Materials creditors	-	22,026,641
Member Farmers	12,913,735	-
	<u>12,913,735</u>	<u>22,026,641</u>
Note 7 ACCRUALS		
Audit fees	3,000,000	3,500,000
Skills Development Levy	2,617,425	600,660
Workers Compensation Fund	785,257	133,480
Net Salary Payable	5,564,800	-
BRELA fees payable	79,000	-
Accrued EFTA interest	748,399	-
PAYE Payable	3,993,300	-
NSSF Payable	2,240,000	-
Withholding tax on consultancy	156,382	199,500
Withholding tax on rent	646,408	1,057,000
Stamp duty on rent	64,641	79,800
	<u>19,895,612</u>	<u>5,570,440</u>
Note 8 OTHER INCOME BY SOURCE		
Forms	18,900,500	21,200,000
Milling	17,351,060	17,883,333
Tractor	108,904,633	89,000,000
Others	15,000	1,556,000
	<u>145,171,193</u>	<u>129,639,333</u>
Note 9 COST OF SALES		
Raw Materials	76,661,270	69,000,558
Materials Transportation	7,638,024	4,515,500
Packaging Materials	6,858,669	9,808,000
Electricity -Production	2,340,000	4,225,000
Agents rebates	16,748,469	-
Labour Charges	-	5,105,900
Water	-	378,800
Subtotal	<u>110,246,432</u>	<u>93,033,758</u>
Less: Closing stock	10,739,490	274,400
Cost of Sales	<u>99,506,942</u>	<u>92,759,358</u>

JATU PUBLIC LIMITED COMPANY
TAX COMPUTATION AS AT 31ST DECEMBER 2018

		Tshs	2018 TZS
Profit / (Loss) before tax			15,985,735
Add back:			
Depreciation		64,732,402	
Fines and Penalties		714,000	
Public Relations	100%	983,000	
Vehicle Fuel Expenses	10%	936,437	
Telephone	10%	<u>348,850</u>	
Adjusted loss			<u>67,714,690</u>
Less: Wear and tear allowance			83,700,425
Subtotal			<u>53,141,143</u>
Unrelieved loss b/f			30,559,282
Unrelieved loss C/f			<u>(31,764,195)</u>
			<u>(1,204,913)</u>
Tax			
Provisional tax paid-2017	30%		1,124,999
Provisional tax paid-2018			<u>1,200,000</u>
Tax credit			<u>(2,324,999)</u>

WEAR AND TEAR ALLOWANCE
FOR THE YEAR ENDING 31ST DECEMBER 2018

	T(shs)	T(shs)	T(shs)	T(shs)	T(shs)
	Class 1	Class 11	Class 111	Class V1	Total
	37.5%	25%	12.5%	5%	
Written down Value as at 01.01.2018	7,529,375	98,956,456	17,305,750	239,211,900	
Additions	<u>11,976,000</u>	<u>15,730,797</u>	<u>2,248,000</u>	<u>55,000,000</u>	
Total	19,505,375	114,687,253	19,553,750	294,211,900	
Wear and tear	<u>7,314,516</u>	<u>28,671,813</u>	<u>2,444,219</u>	<u>14,710,595</u>	53,141,143
Written down Value as at 31.12.2018	<u>12,190,859</u>	<u>86,015,440</u>	<u>17,109,531</u>	<u>279,501,305</u>	