

Financial Statements
of
BALAXI GLOBAL DMCC, DUBAI

FY 2019-20

Balaxi Global DMCC
Balance Sheet
As of March 31, 2020

	Total
Assets	
Current Assets	
Accounts receivable	
Advance Paid to Vendors	274,120.07
Total Advance Paid to Vendors	\$ 274,120.07
RAK BANK - AED	55,759.19
RAK BANK - USD	1,818.29
DMCC Portal Balance	145.66
DMCC Visa Deposit	1,634.88
Inventory	
Inventory - Angola Hardware	0.00
Inventory - Angola Pharma	0.00
Inventory - DR China Pharma	0.00
Inventory - DR India Pharma	0.00
Inventory - GT China Pharma	0.00
Total Inventory	\$ 0.00
Preliminary Expenses	10,946.86
Prepaid Freight	3,049.11
Total Current Assets	\$ 347,474.06
Total Assets	\$ 347,474.06
Liabilities and shareholder's equity	
Current liabilities:	
Accounts payable	
Advance received from Customers	200,000.00
Total Advance received from Customers	\$ 200,000.00
Audit Fees Payable	4,087.19
Manager Loan	14,955.05
Office Rent Payable	3,178.91
Staff Salary Payable	43,911.24
Total current liabilities	\$ 266,132.39
Shareholders' equity:	
Net Income	-53,535.73
Equity Share Capital A/c	13,624.02
Opening Balance Equity	0.00
Retained Earnings	
Share Application Money Pending Allotment	121,253.38
Total shareholders' equity	\$ 81,341.67
Total liabilities and equity	\$ 347,474.06

Balaxi Global DMCC

PROFIT AND LOSS

April 2019 - March 2020

	TOTAL
Income	
Total Income	
GROSS PROFIT	\$0.00
Expenses	
Audit Fees	4,087.19
Bank charges	117.08
Office Rent Exp	3,178.91
Staff Salary Expenses	43,911.24
Visa Charges	2,227.65
Total Expenses	\$53,522.07
Other Expenses	
Unrealised Gain or Loss	0.00
Exchange Gain or Loss	13.66
Total Other Expenses	\$13.66
NET EARNINGS	\$ -53,535.73