

ORGANIZATION

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

FINANCIAL STATEMENTS:

STATEMENT OF FINANCIAL POSITION AS AT 31ST, MARCH, 2018.

STATEMENT OF PROFIT OR LOSS FOR THE YEAR

ENDED 31ST, MARCH, 2018.

YEAR: (1.4.2017 to 31.3.2018)

YEAR ENDED 31ST, MARCH, 2018.

THAUNG AYE & ASSOCIATES

AUDITORS & FINANCIAL CONSULTANTS

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31th MARCH, 2018.

Particulars	Note. No.	Kyats	Kyats to US\$	USD	Total USD
Assets					
Current Assets					
Prepayments & Advances				-	-
Bank & Cash	3	1,000.00	0.77	30,099.70	30,100.47
Non - Current Assets					
Fixed Assets				-	-
Preliminary Expenses	4	665,000.00	511.54	6,138.77	6,650.31
Total Assets		666,000.00	512.31	36,238.47	36,750.78
Liabilities & Equity					
Current Liabilities					
Accrued Expenses	5			1,500.78	1,500.78
Account Payable	6			5,250.00	5,250.00
		-	-	6,750.78	6,750.78
Non - Current Liabilities					
Loan		-	-	-	-
Equity					
Authorized Capital		-	-	60,000.00	60,000.00
Share Capital	7	-	-	30,000.00	30,000.00
Operating Expenses				-	-
Office Expenses for the year				-	-
Total Capital & Liabilities		-	-	36,750.78	36,750.78





STAR CENTURY GLOBAL CEMENT PVT. LTD.

(100% Subsidiary of Cement Manufacturing Company Limited)

No.24-27, Min Theikdi Kyaw Swar Road, East Dagon Industrial Zone, East Dagon Tsp, Yangon.
Ph: 01-2585278, 2585287; Web : www.cmcl.co.in; Myanmar Reg. Number : 250 FC / 2016-2017

"STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED"

STATEMENT OF MANAGING DIRECTOR

I, Managing Director of "STAR CENTURY GLOBAL CEMENT PRIVATE LTD." do hereby state that the accompanying Financial Position and Profit or Loss statement for the year ended **31st, March, 2018** are drawing up so as to give a true and fair view of the state of affairs of the company for the financial year ended.

The accounting and other records required by the Companies Act to keep by the company have been properly kept in accordance with section 130 of Myanmar Companies Act.

We believe that the company will be able to pay its debts as and when they fall due and the account receivables are good and recoverable.

The Director have on the date of this statement, authorized these financial position for issue.

Lo, Rond Seal

Yangon.

Date:



REPORT OF THE INDEPENDENT AUDITOR
STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

We have audited the accompanying financial statements of "STAR CENTURY GLOBAL CEMENT PRIVATE LTD." which comprise the Statement of Financial Position and Profit or Loss for the year ended 31ST, MARCH, 2018. We made our audit based on the accounts and documents which are presented to us by the Company.

Management Responsibility for Financial Statement

Management is responsible for fair preparation of financial statements in accordance with Myanmar Financial Reporting Standards (MFRS) and the provisions of the Myanmar Companies Act. This responsibility includes maintenance of internal controls relevant to the preparation and fair presentation of financial statements these are free from material misstatements.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the generally accepted auditing standards on the accounts books which are kept with the provision of section (130) of Myanmar Companies Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on the test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as presentation of evaluating the financial statements. We believe that our audit provides a reasonable basis for our opinion.

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

Audit Opinion

In our opinion, the financial statements give a true and fair view of the Financial Position of "STAR CENTURY GLOBAL CEMENT PRIVATE LTD." as on 31ST, MARCH, 2018 in accordance with the Myanmar Financial Reporting Standards (MFRS) and Myanmar Companies Act.

Yangon,
Date;




THAUNG AYE
Certified Public Accountant
Auditor & Financial Consultant

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018.

1.0 Corporate Information

"Star Century Global Cement Private Limited" is a company domiciled in Myanmar and registered under the The Myanmar Companies Act with the Registration No. 250 FC/ 2016-2017 (YGN), 28th June, 2016 . The main objectives of the company is to render engineering, technical, financial management skilled and other services relating to prospecting and exploration of mines and minerals in Myanmar. The company got the permit from the Directorate of Investment and Company Administration Office with the Permit No. 250 FC/ 2016-2017 (YGN) (28.6.2016).

2.0 Summary of Significant Accounting Policies

(2.1) Basis of preparation

The financial statements have been prepared in accordance with the Myanmar Financial Reporting Standards (MFRS). The financial statements have been prepared under the cost conversion on an accrual Basis.

(2.2) Use of Estimates

The preparation of financial statements in conformity with MFRS requires management to exercise its Judgement in the process of applying the company's accounting policy.

(2.3) Cash and Bank \$ 30,100.47

It represents the closing amount of cash at Banks. The detailed lists are shown in Note No.(3).

(2.4) Preliminary Expenses: \$ 6,650.31

It represents the total expenses incurred before the commencement of business. Detailed List are shown in Note No.(4).

(2.5) Accounts Payable \$ 5,250.00

It represents, the amount paid on behalf that company for the expenses before incorporation of the company. Detail List are Show in Note No. (6).

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION

AS AT 31st MARCH, 2018.

3.0 Bank & Cash

Cash at Bank (KBZ Bank) US\$ 30,099.70		30,099.70
Cash at Bank (KBZ Bank) Ks. 1000.00		0.77
	USD	30,100.47

4.0 Preliminary Expenses

Company Registration Fee	500,000.00	384.62
Stamp Fee	165,000.00	126.92
Others Expenses	-	6,138.77
	665,000.00	6,650.31
<u>Less</u> - Operation Expenses	-	-
	665,000.00	6,650.31
	Ks.	USD

5.0 Accrued Expenses

Consultant Fee		300.00
U Zeya		1,200.78
	USD	1,500.78

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION

AS AT 31st MARCH, 2018.

6.0 Account Payable

Star Cement Ltd.

5,250.00

USD

5,250.00

7.0 Share Capital

Cement Manufacturing Co., Ltd.

29,900.00

Represented By:

(1) Mr. Prem Kumar Bhajanka

(2) Ms. Manasi Bhajanka

100.00

USD

30,000.00

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

KBZ Bank USD Bank Flow

2017-2018

Date	Particular	USD	Date	Particular	USD
1.4.2017	Opening Balance	30,099.70			
			31.3.2018	Closing Balance	30,099.70
	Total	30,099.70		Total	30,099.70

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

KBZ Bank MMK Bank Flow

2017-2018

Date	Particular	Kyats	Date	Particular	Kyats
1.4.2017	Opening Balance	1,000.00			
			31.3.2018	Closing Balance	1,000.00
	Total	1,000.00		Total	1,000.00

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st, MARCH ,2018.

	Share Capital USD	Advance Capital USD	Retained Earning USD	Total Equity USD
Capital Introduced	30,000.00	-	-	30,000.00
Retained earning for the year	-	-	-	-
Balance as at 31st March, 2018.	30,000.00	-	-	30,000.00

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST, MARCH ,2018.

	USD	USD
Cash Flow From Operating Activities		
Profit / Loss after tax		-
Adjustments for :		
Changes in working capital		
(Increase) / Decrease in Advance	-	
Increase / (Decrease) in Accrued	300.00	
Increase / (Decrease) in Trade Payable	-	
Cash generated from Operation	-	300.00
Net Cash generated from Operating activities		300.00
 Cash Flow From Investing Activities		
Preliminary Expenses	(300.00)	
	-	
Net Cash Flow From Investing Activities		(300.00)
 Cash Flow From Financing Activities		
Share Capital		
Cash Flow From Financing Activities	-	-
		-
Net cash generated from operating activities		-
Cash & Cash equivalents at beginning of year		30,100.47
 Cash & Cash equivalents at end of year		30,100.47