

**BIN HAMAD MATHEW JOSEPH AND ASSOCIATES  
CHARTERED ACCOUNTANTS EST.**

DATA MATE INFO SOLUTIONS LLC(BRANCH)  
DUBAI, UNITED ARAB EMIRATES

FINANCIAL STATEMENT AND INDEPENDENT  
AUDITOR'S REPORT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022



Tel: + 97142555250 | Office 104 | Bin Sougat Building,  
Salahuddin Road | Muraqqabat | P.O Box: 83828 | Dubai | UAE  
Email: [info@bhmjassociates.com](mailto:info@bhmjassociates.com) | [www.bhmjassociates.com](http://www.bhmjassociates.com)

**DATA MATE INFO SOLUTIONS LLC**  
**Index to the Financial Statements**  
**For the Year Ended 31 December 2022**

---

<u>CONTENTS</u>	<u>PAGES</u>
GENERAL INFORMATION	1
DIRECTORS' REPORT	2-3
INDEPENDENT AUDITORS' REPORT	4-6
STATEMENT OF FINANCIAL POSITION	7
STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME	8
STATEMENT OF CHANGES IN EQUITY	9
STATEMENT OF CASH FLOWS	10
NOTES TO THE FINANCIAL STATEMENTS	11-26

## GENERAL INFORMATION

---

<b>Entity's Name</b>	<b>:- DATA MATE INFO SOLUTIONS LLC</b>
<b>Legal Status</b>	<b>:- Limited Liability Company</b>
<b>Shareholders</b>	<b>:- Mr. Khalfan Ali Abdulrahman Karam Albalooshi :- Mr. Jobi John Vayaranpunnakal Thomas John :- Mr. Vinod Koshy Mappilazhikath Oonunny</b>
<b>Registered Office Address</b>	<b>:- PO Box:- 76913 M04-Unique Adventure Business Centre City Avenue Building, Deira Dubai United Arab Emirates</b>
<b>Bankers</b>	<b>:- RAK Bank Al Qusais Branch</b>
<b>Auditors</b>	<b>:- Bin Hamad Mathew Joseph &amp; Associates Chartered Accountants Est. Dubai United Arab Emirates</b>

# DATA MATE INFO SOLUTIONS LLC

DUBAI, UNITED ARAB EMIRATES

## DIRECTOR'S REPORT

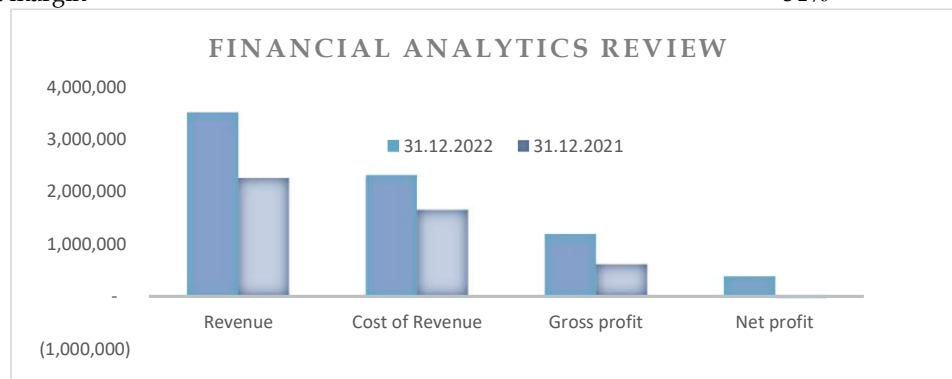
The Directors have pleasure in presenting this report and the audited financial statements for the year ended 31.12.2022

### Principal activities of the Entity :

The main business activities of the company are computer electric accessories trading, computer systems & communication equipment software trading, computer & data processing requisites trading ,computer & peripheral equipment trading.

### Financial Overview:

	<u>31.12.2022</u>	<u>31.12.2021</u>
	( AED )	( AED )
Revenue	3,513,514	2,260,586
Cost of Revenue	<u>2,318,570</u>	<u>1,649,962</u>
<b>Gross profit</b>	<b><u>1,194,944</u></b>	<b><u>610,624</u></b>
<b>Net profit</b>	<b><u>392,091</u></b>	<b><u>(24,196)</u></b>
Gross profit margin	<b>34%</b>	<b>27%</b>



### Role of the Director:

The Director is the company's principal decision-making forum. He has the overall responsibility for leading and supervising the company and is accountable to stakeholders for delivering sustainable stakeholder value through his guidance and supervision of the company's business. The principal sets the strategies and policies of the company. He monitors performance of the company's business, guides and supervises its management.

### Going concern:

The attached financial statements have been prepared on a going concern basis. While preparing the financial statements the management has made an assessment of the company's ability to continue as a going concern. The management has not come across any evidence that causes the management to believe that material uncertainties related to the events or conditions existed, which may cast significant doubt on the company's ability to continue as a going concern.

**DATA MATE INFO SOLUTIONS LLC**  
DUBAI, UNITED ARAB EMIRATES

**DIRECTOR'S REPORT**

---

**Events after the year end of reporting period:**

In the opinion of the Director, no transaction or event of a material and unusual nature, favourable or unfavourable has arisen in the interval between the end of the financial year and the date of this report, that is likely to affect, substantially the result of the operations or the financial position of the company.

**Auditors:**


M/s. BIN HAMAD -MATHEW JOSEPH & ASSOCIATES CHARTERED ACCOUNTANTS EST., Dubai, United Arab Emirates is willing to continue in office and a resolution to re-appoint them will be proposed in the Annual General Meeting.

**Statement of Director's responsibilities:**

The applicable requirements, requires the Director to prepare the financial statements for each financial year which presents fairly in all material respects, the financial position of the company and its financial performance for the year then ended.

The financial statements for the year under review, have been prepared in conformity and in compliance with the relevant statutory requirements and other governing laws. The Director confirms that sufficient care has been taken for the maintenance of proper and adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enables them to ensure that the financial statements comply with the requirements of applicable statute. The Director also confirms that appropriate accounting policies have been selected and applied consistently in order that the financial statements reflect fairly the form and substance of the transactions carried out during the year under review and reasonably present the company's financial conditions and results of its operations.

These financial statements were approved by the Board and signed on behalf of the management by the

  
\_\_\_\_\_  
Authorised Signatory  
06th July 2023



**INDEPENDENT AUDITOR'S REPORT**

**To  
THE SHAREHOLDERS  
DATA MATE INFO SOLUTIONS LLC  
DUBAI  
UNITED ARAB EMIRATES**

**Opinion**

We have audited the accompanying financial statements of **M/S DATA MATE INFO SOLUTIONS LLC** (the company) which comprise the statement of financial position for the year ended 31 December 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly in all material respects, the financial position of **M/S DATA MATE INFO SOLUTIONS LLC** for the year ended 31 December 2022 and its financial performance in accordance with International Financial Reporting Standards (IFRS).

**Basis of 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 the Establishment within the meaning of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information/Matter**

Turnover in the financials and VAT Return filed are subject to reconciliation. Independent confirmations from the company's bank, debtors and creditors were not received as at the auditor's report date.

**Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs, and for such internal control that the management determines as 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 Establishment 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 Establishment or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Establishment financial reporting process.



### **Auditor's responsibility**

The objectives of our audit 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 exercise professional judgment and maintain professional scepticism throughout the planning and performance of 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 the Establishment 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 the Establishment 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 auditor's report. 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 the Establishment 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.

We are required to 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**

We also confirm that, in our opinion, the financial statements have been prepared in all material respects, the applicable provisions of the UAE Federal Decree Law No 32 of 2021 on Commercial Companies. We further confirm that proper financial records have been kept by the company. We have obtained all the information and explanations which are required for the purpose of our audit and, to the best of our knowledge and belief, no violations of the above mentioned law have occurred during the year which would have had a material effect on the business of the company or on its financial position.



For **Bin Hamad, Mathew Joseph and Associates**  
**Chartered Accountants Est.**

06th July 2023





**DATA MATE INFO SOLUTIONS LLC**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Notes	31.12.2022	31.12.2021
<b>ASSETS</b>		<b>( AED )</b>	<b>( AED )</b>
<b>Current assets</b>			
Cash and Bank Balances	5	901	33,902
Accounts and Other Receivables	6	840,834	664,622
<b>Total Current Assets</b>		<b>841,735</b>	<b>698,524</b>
<b>Non Current assets</b>			
Property, plant and equipment	7	11,781	6,979
<b>Total Non Current Assets</b>		<b>11,781</b>	<b>6,979</b>
<b>TOTAL ASSETS</b>		<b>853,516</b>	<b>705,503</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts & Other Payables	8	943,487	946,715
Due to related party	9	1,444,426	1,698,719
<b>Total Current Liability</b>		<b>2,387,913</b>	<b>2,645,434</b>
<b>Non Current Liabilities</b>			
Provision for employee's end of service benefits	10	76,002	62,559
<b>Total Non Current Liability</b>		<b>76,002</b>	<b>62,559</b>
<b>Total Liability</b>		<b>2,463,915</b>	<b>2,707,993</b>
<b>EQUITY</b>			
Share Capital	11	300,000	300,000
Statutory Reserve	12	39,209	-
Retained Earnings		(1,681,072)	(2,033,954)
Shareholder's Current Account		(268,536)	(268,536)
<b>Total Equity</b>		<b>(1,610,399)</b>	<b>(2,002,490)</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>853,516</b>	<b>705,503</b>

The annexed notes 1- 20 form an integral part of these financial statements.

We confirm that we are responsible for these financial statements, including selecting the accounting policies and making the judgments underlying them.

The financial statements were approved, authorized and signed on 06th July 2023 on behalf of the management by :-

**AUTHORISED SIGNATORY**

**AUDITOR'S REPORT ATTACHED**



# DATA MATE INFO SOLUTIONS LLC

## STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	31.12.2022 ( AED)	31.12.2021 ( AED)
Revenue	13	3,513,514	2,260,586
Cost of Revenue	14	(2,318,570)	(1,649,962)
<b>GROSS PROFIT</b>		<b>1,194,944</b>	<b>610,624</b>
<i><u>Operating Expenses</u></i>			
General and Administrative Expenses	15	(796,959)	(630,742)
Depreciation	7	(5,894)	(4,078)
<b>PROFIT/(LOSS) FOR THE YEAR</b>		<b>392,091</b>	<b>(24,196)</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>		<b>392,091</b>	<b>(24,196)</b>

The annexed notes 1- 20 form an integral part of these financial statements.

We confirm that we are responsible for these financial statements, including selecting the accounting policies and making the judgments underlying them.

The financial statements were approved, authorized and signed on 06th July 2023 on behalf of the management by :-

AUTHORISED SIGNATORY



AUDITOR'S REPORT ATTACHED



# DATA MATE INFO SOLUTIONS LLC

## STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Capital	Statutory Reserve	Retained Earnings	Shareholder's Current Account	Total
	(AED)		(AED)	(AED)	(AED)
As at 01.01.2021	300,000	-	(2,009,758)	(300,000)	(2,009,758)
Profit/(Loss) for the year	-	-	(24,196)	-	(24,196)
Movements during the year	-	-	-	31,464	31,464
Transfer during the year	-	-	-	-	-
As at 31.12.2021	300,000	-	(2,033,954)	(268,536)	(2,002,490)
Profit/(Loss) for the year	-	-	392,091	-	392,091
Movements during the year	-	39,209	(39,209)	-	-
Transfer during the year	-	-	-	-	-
As at 31.12.2022	300,000	39,209	(1,681,072)	(268,536)	(1,610,399)

The annexed notes 1- 20 form an integral part of these financial statements.

We confirm that we are responsible for these financial statements, including selecting the accounting policies and making the judgments underlying them.

The financial statements were approved, authorized and signed on 06th July 2023 on behalf of the management by :-

AUTHORISED SIGNATORY



AUDITOR'S REPORT ATTACHED





# DATA MATE INFO SOLUTIONS LLC

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.2022 (AED)	31.12.2021 (AED)
<b><u>Operating Activities</u></b>		
Net Profit/(Loss) for the year	392,091	(24,196)
Adjustments for :-		
Depreciation	5,894	4,078
Provision for employees' end of service benefits	13,443	12,742
<b>Operating profit before changes in working capital</b>	<b>411,428</b>	<b>(7,376)</b>
<b><u>Changes in Working Capital</u></b>		
Decrease/(Increase) in Accounts & Other Recievables	(176,212)	(48,993)
Increase/(Decrease) in Accounts & Other Payables	(3,228)	(119,011)
(Decrease)/Increase in Related Party	(254,293)	193,292
<b>Net Changes in Working Capital</b>	<b>(433,733)</b>	<b>25,288</b>
<b>Cash (used in) generated from operating activities</b>	<b>(22,305)</b>	<b>17,912</b>
Gratuity Paid	-	(3,865)
<b>Net Cash (used in) generated from operating activities</b>	<b>(22,305)</b>	<b>14,047</b>
<b><u>Investing Activities</u></b>		
Addition of Assets	(10,696)	(3,328)
<b>Net Cash (used in) generated from Investing Activities</b>	<b>(10,696)</b>	<b>(3,328)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	(33,001)	10,719
Cash & Cash Equivalents at the beginning of the year	33,902	23,183
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>901</b>	<b>33,902</b>

The annexed notes 1- 20 form an integral part of these financial statements.

We confirm that we are responsible for these financial statements, including selecting the accounting policies and making the judgments underlying them.

The financial statements were approved, authorized and signed on 06th July 2023 on behalf of the management by :-

AUTHORISED SIGNATORY



AUDITOR'S REPORT ATTACHED



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 LEGAL STATUS AND PRINCIPAL ACTIVITIES**

**1.1** DATA MATE INFO SOLUTIONS LLC (the company) is a limited liability company licensed by Department of Economic Development, Government of Dubai, United Arab Emirates by virtue of Commercial License No. 637936, issued on 14th April 2010.

**1.2 Shareholders**

The shareholders and their capital sharing of the company are as follows:

	No of Shares	Percentage	Values
<b>Mr. Khalfan Ali Abdulrahman</b> <i>( A Citizen of United Arab Emirates)</i>	153	51%	153,000
<b>Mr. Jobi John Vayaranpunnakal</b> <i>( A Citizen of India)</i>	75	25%	75,000
<b>Mr.Vinod Koshy Mappilazhikath</b> <i>( A Citizen of India)</i>	72	24%	72,000
	<b>300</b>	<b>100%</b>	<b>300,000</b>

**1.3 Business Activities**

The main business activities of the company are computer electric accessories trading, computer systems & communication equipment software trading, computer & data processing requisites trading ,computer & peripheral equipment trading.

**1.4 Location**

The registered office of the company is situated at P O Box -76913, City Avenue Building, Deira, Dubai, United Arab Emirates.

**2 ACCOUNTING PERIOD**

The financial statements relate to the year ended 31 December 2022 [Current Year]  
The previous year figures relate to the year ended 31 December 2021 [Previous Year]

**3 SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Preparation**

The financial statements have been prepared under historical cost basis. The financial statements are presented in Arab Emirates Dirhams ( AED) and all values are rounded to the nearest Arab Emirate Dirham. The principal accounting policies adopted are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**b) Statement of Compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

**c) Property , plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation. The cost of property, plant and equipment is their purchase price together with any incidental expenses. Depreciation is calculated on the straight line method, at rates calculated to reduce the cost of assets to their estimated residual values over their expected useful lives.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**d) Receivables**

Provision for doubtful recovery is based on estimation, however, reliability is re-assessed at the end of every financial year and additional provisions are created on the basis of risks involved. Management considers that all receivables are fully realizable, hence no provision is created.

**e) Current or Non-current classification**

The entity presents assets and liabilities in statement of financial position based on current/non current classification.

An asset as current when it is:

Expected to be realized or intended to be sold or consumed in normal operating cycle or held primarily for the purpose of trading or expected to be realized within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current

A liability is current when:

It is expected to be settled in normal operating cycle or it is held primarily for the purpose of trading or it is due to be settled with in twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

**f) Fair value measurement**

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market, for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the entity.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1. Inputs are quoted price (unadjusted) in active market for identical asset or liabilities that the entity can access at the measurement as a whole.

Level 2. Inputs are inputs, other than quoted prices included with in Level1,that are observable for the asset or liability, either directly or indirectly.

Level 3. Inputs are observable inputs for the asset or liability.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**g) Foreign currency transactions and balances**

In preparing the financial statements of the Entity, transactions in currencies other than the entity's functional currency are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried fair value are denominated in foreign currency.

Currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items are measured in terms of historical cost in a foreign currency neither are nor translated. Exchange differences on monetary items are recognized in profit and loss in the period in which they arise.

Changes in the fair value of monetary securities denominated in foreign currency classified as available for sale are analyzed between translation differences resulting from changes in the amortized cost of the security and other changes in the carrying amount of the security. Translation differences related to changes in amortized cost are recognized in profit or loss and other changes in carrying amount are recognized in other comprehensive income.

Translation differences in non-monetary financial assets and liabilities such as equities held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss. Translation differences on non-monetary financial assets such as equities classified as available for sale are included in other comprehensive income.

**h) Impairment of tangible assets**

At the end of each reporting period, the entity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimating to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of comprehensive income.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**i) Financial instruments**

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

**I) Financial assets**

Financial assets are classified into the following specified categories: financial assets “at fair value through income statement” (FVTIS), ‘held to maturity’ investments, ‘available for sale’ financial assets and ‘loans & receivables’.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

**Financial assets at fair value through income statement**

Financial assets at fair value through income statement are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Assets in this category are classified as current assets if expected to be settled within 12 months, otherwise they are classified as non-current.

Regular purchases and sales of financial assets are recognized on the trade -date- the date on which the entity commits to purchase or sell the asset. Transaction costs directly attributable to the acquisition are recognized immediately in income statement.

Gains or losses arising from changes in the fair value of the financial assets at fair value through income statement category are presented in the income statement.

Dividend income from financial assets at fair value through income statement is recognized in the income statement when the entity’s right to receive payments is established.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The entity’s loans and receivables comprise ‘trade and other receivables’, ‘cash and cash equivalents’ ‘due from/ to related parties’, ‘shareholders’ loan’ and ‘loan from/ to related parties’ in the statement of financial position. Loans and receivables are measured at amortized cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and demand deposits and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.





**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Trade and other receivables**

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade and other receivables are initially recognized at fair value and subsequently measured at amortized cost reduced by appropriate allowance for estimated doubtful debts.

**Impairment of financial assets**

Assets carried at amortized cost:

The entity assesses at the end of each reporting period, whether there is objective evidence that a financial asset or group of financial assets have been impaired. A financial asset or group of financial assets is impaired and impairment losses are recognized only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss' event) and that loss event or events has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognized in the income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the reversal of the previously recognized impairment loss is recognized in the income statement.

**De-recognition of financial assets**

The entity derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the entity recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the entity continues to recognize the financial asset.

**II) Financial Liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Trade and other payables**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade and other payables are recognized initially at fair value and subsequently are measured at amortized cost using effective interest method.

**Loans and borrowings**

Borrowings are recorded at the proceeds received, net of direct issue costs. Finance charges are accounted on accrual basis and are added to the carrying value of the instruments to the extent that they are not settled in the period in which they arise.

**De-recognition of financial liabilities**

The entity de-recognizes financial liabilities when and only when the entity's obligations are discharged, cancelled or they expire. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**Provisions**

Provisions are recognized when the entity has a present obligation as a result of a past event, it is probable that the entity will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**End of Service Benefits**

End of service benefits are accrued in accordance with the terms of employment of the establishment's employees at the reporting dates, having regard to the requirements of UAE Labour Laws. Employee entitlements to annual leave and leave passage are recognized when they accrue to employees and an accrual is made for the estimated liability arising as a result of services rendered by employees up to the reporting date. These accruals are included in current liabilities, while that relating to end of service benefits is disclosed as a non-current liability.

**j) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**k) Foreign Currency Transactions**

Transactions in foreign currency are converted into U.A.E Dirhams at the rates prevailing when entered into. The balance in foreign currency amounts are converted into U.A.E Dirhams at the rate of exchange prevailing at the balance sheet date. Gains and losses generated from transactions have been dealt with in profit and loss account.

**l) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The entity assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The entity has concluded that it is acting as a principal in all of its revenue arrangements. The specific recognition criterion described below must also be met before revenue is recognized.

**m) Cash and Cash Equivalents**

For the purpose of Statement of Cash Flows, cash and cash equivalents consist of cash in hand and bank balances.

**n) Accounting Estimates.**

The treatments of accounting estimates are in conformity with the provisions of IAS-8 with significant effect (if any) being sufficiently disclosed.

**❖ CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES**

**Application Of New International Financial Reporting Standards and International Accounting Standards**

*Standards, amendments and interpretations to existing standards that are effective and have not been adopted early by the entity.*

The following new and amended IFRS and International Accounting Standards (IAS) that are applicable to the organisation have been published and are mandatory for accounting periods of the organisation beginning on or after the reporting period, but which have not been adopted early by the Organisation:

➤ **Amendments to IFRS 3 - Definition of a Business**

Entities determine whether an acquired set of activities and assets is a business or not. They clarify the minimum requirements for a business, remove the assessment of whether market participants are capable of replacing any missing elements, add guidance to help entities assess whether an acquired process is substantive, narrow the definitions of a business and of outputs, and introduce an optional fair value concentration test. The amendments clarify that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create output. They also clarify that a business can exist without including all of the inputs and processes needed to create outputs. That is, the inputs and processes applied to those inputs must have 'the ability to contribute to the creation of outputs' rather than 'the ability to create outputs'.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The amendments specify that if a set of activities and assets does not have outputs at the acquisition date, an acquired process must be considered substantive only if: (a) it is critical to the ability to develop or convert acquired inputs into outputs; and (b) the inputs acquired include both an organised workforce with the necessary skills, knowledge, or experience to perform that process, and other inputs that the organised workforce could develop or convert into outputs. In contrast, if a set of activities and assets has outputs at that date, an acquired process must be considered substantive if: (a) it is critical to the ability to continue producing outputs and the acquired inputs include an organised workforce with the necessary skills, knowledge, or experience to perform that process; or (b) it significantly contributes to the ability to continue producing outputs and either is considered unique or scarce, or cannot be replaced without significant cost, effort or delay in the ability to continue producing outputs.

➤ **Amendments to IFRS 9, IAS 39 & IFRS 7 - Interest Rate Benchmark Reform**

Recognition and Measurement and IFRS 7 Financial Instruments: Disclosures, which concludes phase one of its work to respond to the effects of Interbank Offered Rates (IBOR) reform on financial reporting. The amendments provide temporary reliefs which enable hedge accounting to continue during the period of uncertainty before the replacement of an existing interest rate benchmark with an alternative nearly risk-free interest rate. The amendments include a number of reliefs, which apply to all hedging relationships that are directly affected by the interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainties about the timing and/or amount of benchmark-based cash flows of the hedged item or the hedging instrument.

Amendments are consistent with those for IFRS 9, but with the following differences:

- Prospective assessment of hedge effectiveness, it is assumed that the benchmark on which the hedged cash flows are based (whether or not it is contractually specified) and/or the benchmark on which the cash flows of the hedging instrument are based, are not altered as a result of IBOR reform.
- Retrospective assessment of hedge effectiveness, to allow the hedge to pass the assessment even if the actual results of the hedge are temporarily outside the 80%-125% range, during the period of uncertainty arising from IBOR reform.

➤ **Amendments to IAS 1 & IAS 8 - Definition of Material**

The materiality will depend on the nature or magnitude of information, or both. An entity will need to assess whether the information, either individually or in combination with other information, is material in the context of the financial statements. The amendments replaced the threshold 'could influence', which suggests that any potential influence of users must be considered, with 'could reasonably be expected to influence' in the definition of 'material'. In the amended definition, therefore, it is clarified that the materiality assessment will need to take into account only reasonably expected influence on economic decisions of primary users.

➤ **The Conceptual Framework for Financial Reporting**

The revised Conceptual Framework for Financial Reporting (the Conceptual Framework) is not a standard, and none of the concepts override those in any standard or any requirements in a standard. The Conceptual Framework includes some new concepts, provides updated definitions and recognition criteria for assets and liabilities and clarifies some important concepts.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

➤ **Amendments to IFRS 16 - Covid-19-Related Rent Concessions**

In May 2020, the IASB amended IFRS 16 Leases to provide relief to lessees from applying the IFRS 16 guidance on lease modifications to rent concessions arising as a direct consequence of the covid-19 pandemic. The amendment does not apply to lessors.

The practical expedient applies only to rent concessions occurring as a direct consequence of the covid-19 pandemic and only if all of the following conditions are met:

- The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change.
- Any reduction in lease payments affects only payments originally due on or before 30 June 2021.
- There is no substantive change to other terms and conditions of the lease.

[1 June 2020]

□ **STANDARDS ISSUED BUT NOT YET EFFECTIVE**

At the date of authorization of these financial statements, the entity has not applied the following new and revised IFRS Standards that have been issued but are not yet effective:

➤ **Amendments to IAS 1 - Classification of Liabilities as Current or Non-current**

An entity's right to defer settlement of a liability is subject to the entity complying with specified conditions, the entity has a right to defer settlement of the liability at the end of the reporting period if it complies with those conditions at that date. The amendments also clarify that the requirement for the right to exist at the end of the reporting period applies regardless of whether the lender tests for compliance at that date or at a later date.

[1 January 2022]

➤ **Amendments to IAS 16 - Property, Plant and Equipment: Proceeds before Intended Use**

The amendment prohibits entities from deducting from the cost of an item of property, plant and equipment (PP&E), any proceeds of the sale of items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

[1 January 2022]

➤ **Amendments to IAS 37 - Onerous Contracts - Costs of Fulfilling a Contract**

The Contingent Liabilities and Contingent Assets to specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making. A 'directly related cost approach'. The costs that relate directly to a contract to provide goods or services include both incremental costs (e.g., the costs of direct labour and materials) and an allocation of costs directly related to contract activities (e.g., depreciation of equipment used to fulfil the contract as well as costs of contract management and supervision). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract.

[1 January 2022]



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

➤ Annual IFRS Improvements

The following improvements were finalised in last years:

- IFRS 1 - The entity applies the amendment for annual reporting periods beginning on or after 1 January 2022. Earlier application is permitted.
- IFRS 9 - The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. There is no similar amendment proposed for IAS 39. 1 January 2022. Earlier application is permitted.
- IFRS 16 - This removes potential confusion regarding the treatment of lease incentives when applying IFRS 16.
- IAS 41 - An entity applies the amendment to fair value measurements on or after the beginning of the first annual reporting period beginning on or after 1 January 2022. Earlier application is permitted.

➤ Amendments to IFRS 10 and IAS 28 - Sales or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments to IFRS 10 and IAS 28 deal with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. Specifically, the amendments state that gains or losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method, are recognised in the parent's profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, gains and losses resulting from the remeasurement of investments retained in any former subsidiary (that has become an associate or a joint venture that is accounted for using the equity method) to fair value are recognised in the former parent's profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

[Deferred until further notice ]

◆ **Value Added Tax [ VAT ]**

In accordance with the UAE Federal Decree-Law No. 8 of 2017 and its executive regulations, the supplies of the Company, except the zero-rated and exempt, are taxable at 5%. The Company files its VAT return within 28 days after end of every quarter.

**4 CRITICAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liability affected in future periods.

Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The key assumptions concerning the future and other key sources of estimation of uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**a) Depreciation of property, plant and equipment**

Management assigns useful lives and residual values to property, plant and equipment based on the intended use and the economic lives of those assets. Subsequent changes in circumstances could result in the actual useful lives or residual values differing from initial estimates. Where the management determines that the useful; life or residual value of an asset requires amendment, the net book amount in excess of the residual value is depreciated over the revised remaining useful life.

**b) Impairment of assets**

Assessments of net recoverable amounts of property, plant and equipment, all financial assets other than trade and other receivables are based on assumptions regarding future cash flows expected to be received from the related assets.

**c) Impairment of accounts receivables**

The management regularly undertakes a review of the recovery status of amounts due from either third parties or related parties. Such review is made on variety of factors, including the overall quality and aging of the receivables, continuing credit evaluation of the customer's financial conditions. Based on the review, assumptions are made regarding the extent of impairment allowance required.

**d) Going Concern**

These financial statements are prepared on a going concern basis which is assumed that the Company will continue to operate as a going concern in a foreseeable future. In order to support the continuance of the Company's operations, the Directors confirm that sufficient funds will be made available as may be necessary.

**5 CASH AND CASH EQUIVALENTS**

	31.12.2022	31.12.2021
	(AED)	(AED)
Cash in Hand	240	4,827
Balance with Banks	661	29,075
	<u>901</u>	<u>33,902</u>

**6 ACCOUNTS AND OTHER RECEIVABLES**

	31.12.2022	31.12.2021
	(AED)	(AED)
Accounts Receivables	777,414	621,769
Prepaid Expenses	32,864	17,258
Refundable Deposit	30,556	25,596
	<u>840,834</u>	<u>664,622</u>

**7 PROPERTY, PLANT AND EQUIPMENTS**

Movements in property, plant and equipment are shown in page no.26





**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**8 ACCOUNTS AND OTHER PAYABLES**

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>(AED)</b>	<b>(AED)</b>
Accounts Payables	-	1,766
Accrued Expense	2,000	-
Provisions & Other Payables	72,663	73,799
Salary Payable	860,278	848,228
Vat Payables	8,546	22,923
	<u><b>943,487</b></u>	<u><b>946,715</b></u>

**9 RELATED PARTY BALANCES**

The Company, in the normal course of business carries out transactions with other business enterprises that fall within the definition of a related party. The company believes that the terms of such transactions are not significantly different from those that could have been obtained from third parties. Related parties include companies and establishments under common ownership and common management and control their partners and key management personnel.

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>(AED)</b>	<b>(AED)</b>
<b>Due to Related Party</b>		
<i>Datamate Infosolutions(P) Ltd</i>	1,444,426	1,698,719
	<u><b>1,444,426</b></u>	<u><b>1,698,719</b></u>

**10 PROVISION FOR EMPLOYEES' END OF SERVICE BENEFITS**

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>(AED)</b>	<b>(AED)</b>
Balance as at 1 st January	62,559	53,682
<i>Adjusted</i>		
Charge for the Year	13,443	12,742
Paid during the Year	-	3,865
<b>Balance as at 31st December</b>	<u><b>76,002</b></u>	<u><b>62,559</b></u>

**11 SHARE CAPITAL**

The Capital of the company :- **AED 300,000**

The capital is made up of 300 ordinary shares of AED 1,000 each (Refer Note 1.2)





**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**12 STATUTORY RESERVE**

In accordance with Article 103 of the U.A.E. Commercial Company Law of 2015 and 10% of the net profit has been set aside as statutory reserve of capital nature for the Company which shall remain indivisible among the partners until dissolution and liquidation of the Company. Transfers to this reserve are required to be made until such time it equals at least 50% of the paid-up capital of the company.

**13 REVENUE**

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>(AED)</b>	<b>(AED)</b>
Revenue	3,513,514	2,260,586
	<u><b>3,513,514</b></u>	<u><b>2,260,586</b></u>

**14 COST OF REVENUE**

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>(AED)</b>	<b>(AED)</b>
Direct Expenses	2,318,570	1,649,962
	<u><b>2,318,570</b></u>	<u><b>1,649,962</b></u>

**15 GENERAL AND ADMINISTRATIVE EXPENSES**

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>(AED)</b>	<b>(AED)</b>
Salaries and Allowances	536,521	395,810
Employee Welfare	11,931	-
Business Promotion	8,050	7,788
Bank Charges	4,427	4,582
Gratuity	13,443	12,742
Rent Expense	15,000	12,000
Communication Expenses	13,620	10,582
Legal & Professional Charges	14,000	65,194
License & Registration expenses	26,351	24,381
Insurance Expenses	9,934	14,489
Visa & Medical Expenses	31,445	6,026
Travelling Expense	41,486	272
Staff Accomodation Expense	35,757	35,737
Vehicle Running Expense	10,221	25,974
Other Expenses	24,773	15,165
	<u><b>796,959</b></u>	<u><b>630,742</b></u>



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**16 FINANCIAL INSTRUMENTS**

In accordance with the International Financial Reporting Standards (IFRS) regarding financial instruments, the following disclosures are made. Financial assets of the company include receivables, deposits and cash balance. Financial liabilities comprises of payables.

**17 FINANCIAL RISK MANAGEMENT**

The Company's activities expose to a variety of financial risks. The Company's overall risk management sponsorship focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company identified the following major financial risks.

**a) Exchange Rate Risk**

There is no significant exchange risk as substantially all financial assets and financial liabilities are denominated in U.A.E Dirhams or US Dollar to which the Dirham is fixed.

**b) Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its receivables.

**c) Liquidity Risk**

Liquidity risk refers to the risk that an entity will encounter difficulty in meeting obligations associated with its financial liabilities at maturity date.

The Company manages the liquidity risk through risk management frame work for the Company's liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure funds are available to meet its commitments for liabilities as they fall due.



**DATA MATE INFO SOLUTIONS LLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**18 FAIR VALUE**

The fair value of a financial instrument is the amount for which the asset could be exchanged or a liability settled between willing parties in an arm's length transaction. The fair values of the financial assets and liabilities approximate their net book amounts as reflected in these financial statements.

	31.12.2022	31.12.2021
	(AED)	(AED)
<b><u>Financial Assets</u></b>		
Accounts & Other		
Receivables	807,970	647,364
(Less:-Prepayments)		
Cash and Cash Equivalents	901	33,902
	<u>808,871</u>	<u>681,266</u>
<b><u>Financial Liabilities</u></b>		
Accounts & Other Payables	943,487	946,715
Related Party	1,444,426	1,698,719
Employees end of service benefits	76,002	62,559
	<u>2,463,915</u>	<u>2,707,993</u>

**19 EVENTS AFTER THE END OF THE REPORTING PERIOD**

There were no significant events occurring after the financial position date that would have any material effect on the financial statements of the entity.

**20 COMPARATIVE FIGURES**

Previous year figures are taken from the report provided by the management. We have not carried out an audit of the comparative figures and hence do not express an opinion thereon. Comparative figures have been reclassified or regrouped, wherever it necessary, to confirm the presentation adopted in the current year.

**FOR DATA MATE INFO SOLUTIONS LLC**

**AUTHORISED SIGNATORY**



# DATA MATE INFO SOLUTIONS LLC

## NOTES TO THE FINANCIAL STATEMENTS

### PROPERTY, PLANT AND EQUIPMENTS

( Refer Note .7)

	Furniture & Fittings	Computer & Accessories	Total
	(AED)	(AED)	(AED)
<b><u>Cost</u></b>			
<b>As at 01.01.2021</b>	<b>2,314</b>	<b>16,167</b>	<b>18,481</b>
Additions	2,901	427	3,328
Disposals	-	-	-
<b>As at 31.12.2021</b>	<b>5,215</b>	<b>16,594</b>	<b>21,809</b>
Additions		10,696	10,696
Disposals	-	-	-
<b>As at 31.12.2022</b>	<b>5,215</b>	<b>27,290</b>	<b>32,505</b>
<b><u>Accumulated Depreciation</u></b>			
<b>As at 01.01.2021</b>	<b>1,193</b>	<b>9,559</b>	<b>10,752</b>
<i>Charge during the Year</i>	802	3,276	4,078
<i>Disposal</i>	-	-	-
<b>As at 31.12.2021</b>	<b>1,995</b>	<b>12,835</b>	<b>14,830</b>
<i>Charge during the Year</i>	1,043	4,851	5,894
<i>Disposal</i>	-	-	-
<b>As at 31.12.2022</b>	<b>3,038</b>	<b>17,686</b>	<b>20,724</b>
<b><u>Net Book Value</u></b>			
<b>As at 31.12.2022</b>	<b>2,177</b>	<b>9,604</b>	<b>11,781</b>
<b>As at 31.12.2021</b>	<b>3,220</b>	<b>3,759</b>	<b>6,979</b>

