

STATEMENT OF FINANCIAL POSITION - SEPTEMBER 30, 2020

	2020	2019
	Rs' 000	Rs' 000
ASSETS		
Cash and cash equivalents	51,026	52,137
Other receivables	283	1,500
Government bond	8,096	8,093
Equipment	2,173	2,622
Intangible assets	-	126
Other financial assets	596	403
Retirement benefit obligations	112	107
Current tax assets	-	130
TOTAL ASSETS	62,286	65,118
LIABILITIES		
Other payables and accruals	3,789	2,817
Other financial liabilities	79	353
Borrowings	2,347	2,712
Retirement benefit obligations	723	480
Deferred tax liabilities	11	22
TOTAL LIABILITIES	6,949	6,384
EQUITY		
Share capital	27,000	27,000
Actuarial reserve	530	1,085
Retained earnings	27,807	30,649
TOTAL EQUITY	55,337	58,734
TOTAL LIABILITIES AND EQUITY	62,286	65,118

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - YEAR ENDED SEPTEMBER 30, 2020

	2020	2019
	Rs' 000	Rs' 000
Total revenue	7,988	8,353
Loss before taxation	(2,820)	(1,959)
Income tax expense	(22)	(130)
Loss for the year	(2,842)	(2,089)
Other comprehensive (loss)/income	(555)	253
Other comprehensive loss for the year	(3,397)	(1,836)
	Rs	Rs
Loss per share	(1.05)	(0.77)
Number of shares used in calculation	2,700,000	2,700,000

STATEMENT OF CHANGES IN EQUITY - YEAR ENDED SEPTEMBER 30, 2020

	Share capital	Actuarial reserve	Retained earnings	Total shareholders equity
	Rs' 000	Rs' 000	Rs' 000	Rs' 000
At October 1, 2019	27,000	1,085	30,649	58,734
Loss for the year	-	-	(2,842)	(2,842)
Other comprehensive loss for the year	-	(555)	-	(555)
At September 30, 2020	27,000	530	27,807	55,337
At October 1, 2018	27,000	832	32,738	60,570
Loss for the year	-	-	(2,089)	(2,089)
Other comprehensive income for the year	-	253	-	253
At September 30, 2019	27,000	1,085	30,649	58,734

STATEMENT OF CASH FLOWS - SEPTEMBER 30, 2020

	2020	2019
	Rs' 000	Rs' 000
Cash flows used in operating activities	(1,390)	(1,827)
Cash flows used in investing activities	-	(3,086)
Cash flows generated from financing activities	279	3,705
Net decrease in cash and cash equivalents	(1,111)	(1,208)
Cash and cash equivalents - opening	52,137	53,345
Cash and cash equivalents - closing	51,026	52,137

By order of the Board

Cim Administrators Ltd
 Company Secretary
 17 December 2020

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBER OF CIM FOREX LTD

Opinion

The summary financial statements which comprise the statement of financial position as at September 30, 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, are derived from the audited financial statements of CIM Forex Ltd (the “Company”) for the year ended September 30, 2020.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the requirements of the Banking Act 2004 as disclosed in the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards and the requirements of the Companies Act 2001, the Banking Act 2004 and the Financial Reporting Act 2004. Reading the summary financial statements and auditor’s report thereon, therefore, is not a substitute for reading the audited financial statements of the Company and the auditor’s report thereon. The summary financial statements and audited financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our reports dated December 17, 2020. That report also includes

- The communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.
- Use of our report paragraph which describes that the report is made solely to the Company’s members in accordance with Section 205 of the Companies Act 2001 and for no other purpose.
- Report on other legal and regulatory requirements includes reporting as per:
 - Companies Act 2001 that no relationship with or interests in the Company other than in our capacity as auditors, tax advisors and dealings in the ordinary course of business, all required information have been obtained and proper accounting records have been kept by the Company.
 - Banking Act 2004 that financial statement complies with the requirement of the Banking Act 2004 and the regulations and guidelines of the Bank of Mauritius.

Management’s Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the requirements described in the Banking Act 2004.

Auditor’s Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), “Engagements to Report on Summary Financial Statements.”

Deloitte

Chartered Accountants

LLK Ah Hee, FCCA

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Date: December 17, 2020