L. E. GITTENS FLATS LIMITED

Financial Statements

December 31, 2019

L. Dookiesingh and Company

Accounting, Taxation and Business Advisory Services

Accountants' Report

To the members of

L. E. Gittens Flats Limited

We have prepared the Financial Statements, which include the Balance Sheet as at December 31, 2019 and the accounts for the year then ended, and have obtained all information and explanations which we have required.

The Financial Statements are properly drawn up, present fairly the results of operations for the year ended December 31, 2018 and are in accordance with International Accounting Standards.

Balkrishna Boodoo

Balkrishna Boodoo FCCA, CA

L. Dookiesingh & Company

6th March, 2024

#13 Borde Street. Port-of-Spain. Phone/Fax: 623-6226. E-mail ldookiesingh@gmail.com

L. E Gittens Flats Limited

Balance Sheet

	Notes	2019 $	2018 $
		31 December	
ASSETS			
Non-current Assets			
Property, Plant & Equipment	2	7,071	7,857
Current Assets			
Bank & cash		114,122	64,764
		114,122	64,764
Total Assets		121,193	72,621
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital		46	46
Retained earnings	4	105,048	63,027
		105,094	63,073
Current Liabilities			
Taxes payable		4,850	2,798
Accrued expenses and other payables	3	11,250	6,750
		16,100	9,548
Total Equity and Liabilities		121,194	72,621

The accounting policies on page 3 and the notes on pages 4 to 5 form an integral part of these financial statements.

_______________________ Director _______________________ Director

L. E Gittens Flats Limited

Profit and Loss Account for the year ended

	Notes	31 December 2019 $	2018 $
Maintenance contributions		228,009	150,950
Expenses	5	183,936	130,340
Profit before tax		44,073	20,610
Taxation		2,052	1,359
Profit after taxation		42,021	19,251

The accounting policies on page 3 and the notes on pages 4 to 5 form an integral part of these financial statements.

L. E Gittens Flats Limited

Accounting Policies - 31 December 2019

1 **Basis of Preparation**

The financial statements are prepared in accordance with and comply with International Accounting Standards. These financial statements are prepared under the historical cost convention.

2 The Financials hve been prepared using the cash accounting method. Payments made and Income collected are accounted for in the period that the transaction was made.

L. E Gittens Flats Limited

Notes To The Financial Statements - 31 December 2019

1 **Incorporation and Principal Activity**

The Company is registered as a Limited Liability Company and was continued under the Companies Act 1995 on March 9, 1999 Ref # L 837 (C). The principal activity is the provision of management services for the Apartments / Townhouse complex at 2A Saddle Road, Maraval.

2 **Property, Plant & Equipment**

Year ended 31 December 2019

	Opening book value	Additions	Rate	Wear & Tear	Closing book value
	$	$	%	$	$
Tools and Equipment	6,885	-	10%	689	6,197
Office Furniture & Equipment	972		10%	97	875
	7,858	-		786	7,071

Year ended 31 December 2018

	Opening book value	Additions	Rate	Wear & Tear	Closing book value
	$	$	%	$	$
Tools and Equipment	7,650	-	10%	765	6,885
Office Furniture & Equipment	1,080		10%	108	972
	8,730	0		873	7,858

L. E Gittens Flats Limited

Notes To The Financial Statements - 31 December 2019

	2019	2018
	$	$
3 **Accrued expenses and other payables**		
Accounting fees	11,250	6,750
	11,250	6,750

	2019	2018
4 **Retained earnings**	$	$
Brought forward	63,026	43,775
Profit/ loss For the Year	42,021	19,251
Carried Forward	105,048	63,026

	2019	2018
	$	$
5 **Expenses**		
Maintenance of property	70,599	72,183
Repairs & Maintenance of Buildings	57,002	
Managemnet Fees	48,000	48,000
Accounting fees	4,500	4,500
Professional & Legal fees	994	994
Insurances	1,654	3,098
Repairs & Maintenance - Equipment		300
Utilities		
Bank charges	401	392
Wear & tear	786	873
	183,936	130,340