

**FVE LIFECARE GENERAL TRADING L.L.C  
DUBAI - UNITED ARAB EMIRATES  
FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
FOR THE YEAR ENDED 31ST MARCH, 2024**

FVE LIFECARE GENERAL TRADING L.L.C  
DUBAI - UNITED ARAB EMIRATES  
FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
FOR THE YEAR ENDED 31ST MARCH, 2024

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**FVE LIFECARE GENERAL TRADING L.L.C**

**MANAGING DIRECTOR'S REPORTS**

The Managing Director has pleasure in submitting his Report and Accounts of the Company for the financial year ended 31st March, 2024.

**LEGAL STATUS AND PARTNERS:**

FVE LIFECARE GENERAL TRADING L.L.C, ("the Company") was incorporated as a Limited Liability Company under Economy and Tourism, Dubai - UAE, license no. 937657. The Company is managed by Mr. Mohammed Amer Khan Mohammed Asif, an Indian national.

Name	Share Capital	
	%	Amount (AED)
Mr. Mohammed Amer Khan Mohammed Asif	75%	225,000
Mr. Aman Hemant Anavkar Hemant Mohan Anavkar	25%	75,000
	100%	300,000

**OPERATIONS OF THE COMPANY**

The Company is engaged in the business of General Trading.

The financial highlights of the Company are as below;

	Amount (AED)	
	2024	2023
Revenue	2,014,117	511,577
Gross profit/(loss)	840,242	88,254
Net Profit/(loss)	381,034	(55,662)
Total liabilities	1,799,571	471,577
Equity and shareholder' funds	668,848	287,814

**RESULTS & APPROPRIATIONS**

Results for the year and appropriations from profit are as under :

	2024	2023
Retained earnings - brought forward	(12,186)	43,476
Net Profit/(loss) for the year	381,034	(55,662)
Retained earnings - carried forward	368,848	(12,186)

**FVE LIFECARE GENERAL TRADING L.L.C**

**MANAGING DIRECTOR'S REPORTS**

**STATEMENT OF MANAGING DIRECTOR'S RESPONSIBILITY**

The Managing Directors is responsible for preparing the financial statements for each financial year which gives a true and fair view of the state of affairs of the Companies and of the net profit or loss for the financial year.

The financial statements for the year 31 March, 2024 have been prepared in conformity and in compliance with the requirements of the International Financial Reporting Standards, relevant statutory requirements and other governing laws. The Managing Directors confirm that sufficient care has been taken for the maintenance of proper and adequate accounting records that discloses with reasonable accuracy at any time, the financial position of the companies and enables to ensure that financial statements comply with the requirements of applicable statute. The managing Directors also confirms that appropriate accounting policies have been selected and applied consistently in order that financial statements reflect fairly the form and substance of the transactions carried out during the year under review and reasonably presents the Companies financial conditions and result of its operations.

**EVENTS OCCURRING AFTER THE REPORTING DATE;**

There were no important events occurring after the end of reporting period that would materially affect the working or the financial statements of the Company.

**AUDITORS**

N B N Auditing of Accounts, Dubai, UAE, have offered themselves for reappointment as Auditor for next year.

For FVE LIFECARE GENERAL TRADING L.L.C

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Authorized Signatory

## INDEPENDENT AUDITORS' REPORT

### THE SHAREHOLDERS

FVE LIFECARE GENERAL TRADING L.L.C

DUBAI - UNITED ARAB EMIRATES

### Report on the audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of FVE LIFECARE GENERAL TRADING L.L.C, DUBAI - UNITED ARAB EMIRATES which comprise the statement of financial position as at 31st March, 2024 and statement of comprehensive income, statement of changes in shareholders' equity, statement of cash flow for the year then ended, and notes to the financial statements including 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 FVE LIFECARE GENERAL TRADING L.L.C, DUBAI - UNITED ARAB EMIRATES as of 31st March, 2024 and of its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standards.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity within the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the UAE, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and compliance with the applicable provisions of the UAE Federal Law No. (2) of 2015, and for such internal control as management determines is 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 Company's 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 Company or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing the Company's financial reporting process.



### Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' report that include 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 skepticism throughout 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 this 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 omission, 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 entity's 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 the management's use of 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 entity's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the entity 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 represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial statements.

We communicate with management 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 the audit.



#### Report on other legal and regulatory requirements

As required by the UAE Federal Law No. (2) of 2015, we report that:

- 1 We have obtained all the information and explanations necessary for the purpose of our audit;
- 2 The financial statements have been prepared and comply, in all material respects, with the applicable provisions of law applicable to Emirate of Dubai or to U.A.E. Federal Law;
- 3 The company has maintained proper books of account;
- 4 The financial information included in the report of the Directors are consistent with the books of account of the Company; and
- 5 Based on the information that has been made available to us, nothing has come to our attention which causes us to believe that the Company has contravened during the year ended 31st March, 2024 any of the applicable provisions of law applicable to U.A.E. Federal Law or of their Articles of Association, which would materially affect its activities or its financial position as at 31st March, 2024.

Ali Saleh Ali Mohammad  
N B N Auditing of Accounts  
Dubai - United Arab Emirates  
Registration No. 509  
Thursday, 25 July, 2024



**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Statement of Financial Position As at 31st March, 2024**  
**(In United Arab Emirates Dirham)**

		2024	2023
<b>ASSETS</b>	<b>Note</b>		
<b>Non-current assets</b>			
Tangible fixed assets	5	356,022	295,833
<b>Total non-current assets</b>		<b>356,022</b>	<b>295,833</b>
<b>Current assets</b>			
Trade receivables	6	20,161	291,828
Advances and other receivables	7	517,744	66,124
Cash & bank balances	8	1,574,492	105,606
<b>Total current assets</b>		<b>2,112,397</b>	<b>463,558</b>
<b>TOTAL ASSETS</b>		<b>2,468,419</b>	<b>759,391</b>
<b>EQUITY &amp; LIABILITIES</b>			
Share Capital		300,000	300,000
Retained earnings		368,848	(12,186)
<b>Total equity</b>		<b>668,848</b>	<b>287,814</b>
<b>Current liabilities</b>			
Trade and other payables	9	1,799,571	471,577
<b>Total current liabilities</b>		<b>1,799,571</b>	<b>471,577</b>
<b>Total liabilities</b>		<b>1,799,571</b>	<b>471,577</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,468,419</b>	<b>759,391</b>

The attached notes 1 to 16 form part of these financial statements

For Independent Auditors' Report, see page 3 to 5

The financial statements were approved on 25th July, 2024 and signed on behalf of the Entity, by:

Authorized Signatory



**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Statement of Comprehensive Income for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

	Note	2024	2023
<b>Revenue</b>	10	2,014,117	511,577
Cost of revenue	11	(1,173,875)	(423,323)
<b>Gross profit</b>		<b>840,242</b>	<b>88,254</b>
<b>Operating expenses</b>			
Staff cost		(124,378)	(43,595)
Depreciation	5	(80,266)	(26,887)
Administrative, general & selling expenses	12	(254,966)	(73,434)
<b>Profit/(loss) from operation</b>		<b>380,632</b>	<b>(55,662)</b>
Other income	13	402	-
<b>Net Profit/(loss) for the year</b>		<b>381,034</b>	<b>(55,662)</b>

The attached notes 1 to 16 form part of these financial statements  
 For Independent Auditors' Report, see page 3 to 5



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 Authorized Signatory

**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Statement of Cash Flows for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit/(loss) for the year	381,034	(55,662)
Adjustments for:		
Depreciation	80,266	26,887
<b>Operating profit before working capital changes</b>	<b>461,300</b>	<b>(28,775)</b>
<i>(Increase) / Decrease in Current Assets</i>		
Trade receivables	271,667	(14,539)
Advances and other receivables	(451,620)	(66,124)
<i>Increase / (Decrease) in Current Liabilities</i>		
Trade and other payables	1,327,994	434,523
<b>Net cash flow from operating activities</b>	<b>1,609,341</b>	<b>325,085</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Fixed Assets	(140,455)	(322,720)
<b>Net cash flow (used in) investing activities</b>	<b>(140,455)</b>	<b>(322,720)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net change in partners' current account	-	-
<b>Net cash flow (used in) / from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>1,468,886</b>	<b>2,365</b>
Cash and cash equivalents at beginning of the year.	105,606	103,241
<b>Cash and cash equivalents at end of the year</b>	<b>1,574,492</b>	<b>105,606</b>

The attached notes 1 to 16 form part of these financial statements

For Independent Auditors' Report, see page 3 to 5

The financial statements were approved on 25th July, 2024 and signed on behalf of the Entity, by:

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Authorized Signatory



**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Statement of Changes in Equity for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

	Capital	Retained earnings	Total
<b>At 1st April, 2022</b>	300,000	43,476	343,476
Share Capital	-	-	-
Loss for the year	-	(55,662)	(55,662)
<b>At 31st March, 2023</b>	<b>300,000</b>	<b>(12,186)</b>	<b>287,814</b>
Profit for the year	-	381,034	381,034
Net movements in current account	-	-	-
<b>At 31st March, 2024</b>	<b>300,000</b>	<b>368,848</b>	<b>668,848</b>

The attached notes 1 to 16 form part of these financial statements  
 For Independent Auditors' Report, see page 3 to 5



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**Authorized Signatory**

**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Notes to the Financial Statements for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

**1 LEGAL STATUS**

- 1.1 FVE LIFECARE GENERAL TRADING L.L.C (The Company) was incorporated in Economy and Tourism, Dubai - United Arab Emirates (U.A.E), as a Limited Liability Company under the license number 937657, issued on 8th March, 2021. The address of the company's registered office is Dubai - United Arab Emirates (U.A.E).
- 1.2 The financial statements have been prepared in United Arab Emirates Dirham (AED), which is Company's functional and presentation currency, and all values are rounded to the nearest AED 1/- except where otherwise indicated.
- 1.3 These financial statements covers the period from 1st April, 2023 to 31st March, 2024 with comparative figures of 1st April, 2022 to 31st March, 2023.
- 1.4 The Company is managed by Mr. Mohammed Amer Khan Mohammed Asif, an Indian national.
- 1.5 As per MOA, the partners at the reporting date were as under:

Sr.	Name	Nationality	Share %	Capital
1	Mr. Mohammed Amer Khan	India	75%	225,000
2	Mr. Aman Hemant Anavkar Hemant	India	25%	75,000
<b>Total</b>			100%	300,000

**2 ACTIVITY**

The Company is engaged in the business of General Trading.

**3 SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with the new and revised International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) of the IASB and applicable requirements of the UAE Federal Law No. (2) of 2015 that are relevant to the operations of the Company. The accounting policies adopted have been applied in dealing with items considered material to the Company's financial statements, unless otherwise stated.

**Adoption of new and revised International Financial Reporting Standards (IFRS) and Interpretations**

In the current year, the Company has applied the below amendments to IFRS standards and interpretations issued by the International Accounting Standard Board (IASB). Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements (unless otherwise stated). The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Notes to the Financial Statements for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

**Adoption of new and revised International Financial Reporting Standards (IFRS) and Interpretations (Cont.)**

<b>3.1.1 New and revised IFRSs in issue and effective</b>	<b>Effective for annual periods beginning on or after</b>
<p>IFRS 16, "Leases" specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying assets has a low value. Lessor continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. New disclosure about leases are also introduced.</p>	<p>January 1, 2020</p>
<p>Amendments to IAS 19: address the accounting when a plan amendment, curtailment or settlement occurs during a reporting period. The amendments specify that when a plan amendments, curtailment or settlement occurs during the annual reporting period, an entity is required to determine the current service cost for the remainder of the period after the plan amendment, curtailment or settlement, using the actuarial assumptions used to measures the net defined benefit liability(asset) reflecting the benefits offered under the plan and the plan assets after the event. An entity is also required to determine the net interest for the remainder of the period after the plan amendment, curtailment or settlement using the net defined benefit liability.</p>	<p>January 1, 2020</p>
<p>Amendments to IAS 1, "Presentation of financial statements" and IAS 8, "Accounting policies and changing in accounting estimates" This amendment clarifies that information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about specific reporting entity.</p>	<p>January 1, 2020</p>
<p>Amendments to IFRS 16, On 28 May 2020, the IASB published 'Covid-19-Related Rent Concessions (Amendment to IFRS 16)' amending the standard to provide lessees with an exemption from assessing whether a COVID-19-related rent concession is a lease modification. The amendment is effective for annual reporting periods beginning on or after 1 June 2020</p>	<p>June 01, 2020</p>

**FVE LIFECARE GENERAL TRADING L.L.C**

**DUBAI - UNITED ARAB EMIRATES**

**Notes to the Financial Statements for the year ended 31st March, 2024**

**(In United Arab Emirates Dirham)**

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**3.1.2 New and revised IFRSs in issue and not yet effective**

At the date of authorisation of these financial statements, the Company has not applied the following new and revised IFRSs that have been issued but are not yet effective. Management does not expect that the adoption of the Standards will have a material impact on the financial statements of the Company in future periods except if mentioned in respect of the amendments below.

IAS 16 "Property, Plant and Equipment" outlines the accounting treatment for most types of property, plant and equipment. Property, plant and equipment is initially measured at its cost, subsequently measured either using a cost or revaluation model, and depreciated so that its depreciable amount is allocated on a systematic basis over its useful life. January 1, 2022

IAS 12: On 7 May 2021, the IASB issued 'Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)' that clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. January 1, 2023

IFRS 17 "On 25 June 2020, the IASB issued 'Amendments to IFRS 17' to address concerns and implementation challenges that were identified after IFRS 17 'Insurance Contracts' was published in 2017. January 1, 2023

IAS 1 "Presentation of Financial Statements" sets out the overall requirements for financial statements, including how they should be structured, the minimum requirements for their content and overriding concepts such as going concern, the accrual basis of accounting and the current/non-current distinction. The standard requires a complete set of financial statements to comprise a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity and a statement of cash flows. January 1, 2023

**FVE LIFECARE GENERAL TRADING L.L.C**

**DUBAI - UNITED ARAB EMIRATES**

**Notes to the Financial Statements for the year ended 31st March, 2024**

**(In United Arab Emirates Dirham)**

The Company has plans in place for adhering to the above new standards and amendments to published standards or IFRIC interpretations issued but not yet effective for the Company's financial year beginning on 1 January 2022. Also, the interpretations of above standards and amendments to published standards will have no material impact on the financial statements of the Company in the period of its initial application.

**3.1 Accounting convention**

The financial statements have been prepared under the historical cost convention except for applying fair value convention to certain assets such as investment properties, available for sale financial assets, financial assets at fair value through profit or loss, derivative financial instruments, stocks of commodity-broker traders, agricultural and forest products and other biological assets.

**3.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and impairment loss. Such costs include replacing part of fixed assets if the recognition criteria are met. Likewise, when a major inspection is performed its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied.

Cost of each asset is depreciated over the estimated useful lives on straight line basis as follows:

Computers & equipments	:	<b>10%</b>
Furniture & fixtures	:	<b>10%</b>

An item of fixed asset is derecognized on disposal or when no future economic benefits are expected from its use, and any gain or loss thereon is recognised in profit or loss.

Repairs and renewals are recognised in profit or loss when the expenditure is incurred.

Net realizable value is based on estimated selling price in the ordinary course of business, less any further costs expected to be incurred up to disposal.

**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Notes to the Financial Statements for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

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**Financial assets classification**

**Financial assets comprise of four of four categories viz.**

- (i) Financial assets at fair value through profit or loss
- (ii) Held-to-maturity investments
- (iii) Loans and receivables and
- (iv) Available –for –sale financial assets

Classification depends on the nature and purpose of the financial asset and its determined at the time of initial recognition.

Items (i), (ii) and (iv) are not applicable to the Company.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortized cost less any impairment. These are included in current assets, except for maturities greater than 12 months after the end of the reporting period, which are classified as non-current assets, and include the following items:

(Notes 6, 7, 8)

Trade receivables, advances and other receivables – On impairment, provision for doubtful debts is deducted from the receivables. If the receivable is uncollectible, it is written off. Provision for impairment and reversals thereof are recognised in profit or loss.

Cash and Cash equivalents comprise of Cash on hand, bank balances and short term liquid deposits that are readily convertible to a known amount of Cash and are subject to an insignificant risk of changes in value.

**Financial liabilities classification**

**Financial liabilities comprise of two categories viz.**

- (i) Financial liabilities at fair value through profit or loss
- (ii) Other financial liabilities

Item (i) is not applicable to Company.

Other financial liabilities are measured at amortized cost. These are included in current liabilities for maturities

Which are classified as non-current liabilities, and include trade and other payables, term loan.

(Notes 9, 10)

**Equity**

Share Capital is classified as equity since it evidences residual interest of the partners after deducting liabilities. Profit distributed is deducted from equity.

**FVE LIFECARE GENERAL TRADING L.L.C**

**DUBAI - UNITED ARAB EMIRATES**

**Notes to the Financial Statements for the year ended 31st March, 2024**

**(In United Arab Emirates Dirham)**

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3.2 Impairment

**Non-financial assets**

The carrying amount of the Company's non-financial assets (such as tangible fixed assets, capital work-in-progress, investment properties, goodwill and intangible assets) are reviewed at each reporting date to determine whether there is any indication of impairment. If any indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment loss is recognised in profit or loss.

**Financial assets**

A financial asset is considered to be impaired if objective evidence indicates that one or more events (such as significant financial difficulty, delay or default in payment, bankruptcy and other observable data indicators) on the part of the counterparty have adversely impacted on the estimated future cash flows of that financial assets. An impairment loss is recognised in profit or loss. An impairment loss is reversed and recognised in profit or loss if the reversal can be related objectively to an event occurring after the impairment loss was recognised.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate.

Impairment loss, if reflected in an allowance account as in case of loans and receivables, is written off if there is no realistic prospect of recovery. If a write off is recovered in future, the recovery is recognised in profit or loss.

3.3 Revenue recognition

Revenue represents consideration receivable by the Company for sale of goods in the ordinary course of business, and is stated net of returns and trade discount. The Company recognizes revenue when it can be reliably measured; it is probable that future economic benefits will flow to the Company and when specific criteria have been met for activities described below.

Revenue from sale of goods is recognized in the period in which goods are rendered. Substantial portion of the sales transaction are on cash basis.

**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Notes to the Financial Statements for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

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**4 Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with IFRS requires management to make Judgements, estimates and assumptions that affect the application of accounting policies and the carrying amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are made on historical experience and other factors that are considered to be relevant and reasonable under the circumstances.

Estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Judgements made by the management in the application of accounting policies that have the most significant effect on the amounts recognised in the financial statements, and estimates that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tangible fixed assets

Tangible fixed assets are depreciated over the estimated useful life which is periodically reviewed to ensure that the method and the period of deprecation are consistent with the expected pattern of economic benefit. Management has not considered any residual value of the assets since it is not material.

Allowance for doubtful debts on trade and other receivables.

Management undertakes a periodic review of amount recoverable from trade and other receivables, and determines recoverability based on various factors such as, ageing of receivables, payment history, and collateral available and other knowledge about the receivables. Management makes provision for doubtful debts based on its best estimates at the reporting date.

**FVE LIFECARE GENERAL TRADING L.L.C**  
**DUBAI - UNITED ARAB EMIRATES**  
**Notes to the Financial Statements for the year ended 31st March, 2024**  
**(In United Arab Emirates Dirham)**

**5 Tangible fixed assets**

	Computers & equipments	Furniture & fixtures	Total
<b>Cost</b>			
At 31st March, 2023	317,156	5,564	322,720
Additions during the year	140,455	-	140,455
<b>At 31st March, 2024</b>	<b>457,611</b>	<b>5,564</b>	<b>463,175</b>
<b>Accumulated depreciation</b>			
At 31st March, 2023	26,566	321	26,887
Charge for the year	79,710	556	80,266
<b>At 31st March, 2024</b>	<b>106,276</b>	<b>877</b>	<b>107,153</b>
<b>Net book value</b>			
At 31st March, 2024	<b>351,335</b>	<b>4,687</b>	<b>356,022</b>
At 31st March, 2023	<b>290,590</b>	<b>5,243</b>	<b>295,833</b>
		<b>2024</b>	<b>2023</b>
<b>6 Trade receivables</b>			
Trade receivables *		20,161	291,828
		<b>20,161</b>	<b>291,828</b>
<b>* Ageing of trade receivables</b>			
Due between 30-60 days		13,105	189,688
Due for less than 30 days		7,056	102,140
		<b>20,161</b>	<b>291,828</b>

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	2024	2023
<b>7 Advances and other receivables</b>		
Advances to suppliers	465,605	-
Other receivables	21,216	6,553
Re-fundable deposits	12,000	12,000
Prepayments	18,923	47,571
	<b>517,744</b>	<b>66,124</b>
<b>8 Cash &amp; bank balances</b>		
Cash & bank balances	1,574,492	105,606
	<b>1,574,492</b>	<b>105,606</b>
<b>9 Trade and other payables</b>		
Trade payables	188,095	290,544
Due to related parties	707,442	-
Other payables	853,954	181,033
Salary payables	50,080	-
	<b>1,799,571</b>	<b>471,577</b>

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	2024	2023
<b>10 Revenue</b>		
Income from sales	2,014,117	511,577
	<b>2,014,117</b>	<b>511,577</b>
<b>11 Cost of revenue</b>		
Purchases and direct expenses	1,173,875	423,323
	<b>1,173,875</b>	<b>423,323</b>
<b>12 Administrative, general &amp; selling expenses</b>		
Rent	68,957	33,337
Legal & professional charges	39,371	13,368
Business promotion expenses	66,092	10,677
Travelling and conveyance expenses	23,574	-
Communication and utilities	3,696	4,370
Insurance	2,868	-
Exchange loss	7,306	-
Repairs & maintenance expenses	303	-
Bank charges	11,283	4,662
Miscellaneous expense	31,516	7,020
	<b>254,966</b>	<b>73,434</b>
<b>13 Other income</b>		
Other income	402	-
	<b>402</b>	<b>-</b>

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**14 Financial instruments-risk management**

The Company activities are subject to variety of financial risks: market risk (principally current risks), credit risk and liquidity risk. The Company seeks to minimize the potential adverse effects of these risks on the financial performance.

**(A) Market risk**

Current risks

Substantial portion of the transactions are designated in AED or in USD to which AED is fixed; hence, there is no material exchange rate risk.

Interest rate risks

Significant financial instruments, other assets and other liabilities of company at 31st March, 2024 are not interest based.

**(B) Credit risk**

Financial assets which potentially subject the Company to concentration of credit risk consist principally of cash and bank balances, trade receivables, advances and other receivables, and refundable deposits. Bank balances are with regulated financial institutions.

The Company sells its products to a large number of customers. At the reporting date, geographical distribution of trade receivables balances was as follows:

	<u>2024</u>	<u>2023</u>
UAE	100%	100%

Substantial portion of the Company sales is to customers on open account on unsecured basis. Individual credit limits are based on the management's knowledge and past historical dealings with the customer.

**(C) Liquidity risks**

Liquidity management implies generating adequate cash from operations to meet the Company liabilities, and availability of funding through committed credit facilities and own sources. The table below analyses the Company's financial liabilities based on the remaining period at the reporting date to the contracted maturity date. The amount disclosed in the table are contractual undiscounted cash flows.

<b>At 31st March, 2024</b>	<u>&lt;6 months</u>	<u>&gt;6 months and &lt;1 year</u>	<u>&gt;1 year and &lt;5 year</u>	<u>&gt;5 years</u>
Trade and other payables	1,799,571	-	-	-
<b>At 31st March, 2023</b>	<u>&lt;6 months</u>	<u>&gt;6 months and &lt;1 year</u>	<u>&gt;1 year and &lt;5 year</u>	<u>&gt;5 years</u>
Trade and other payables	471,577	-	-	-

**(D) Fair values**

At the reporting date, the carrying amounts of financial assets and financial liabilities approximated their fair values.

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**15 Capital risk management**

The Company's objective is to maintain healthy capital ratios to support its business and provide adequate returns to the owners and other stakeholders.

The Company monitors capital on the basis of gearing ratio. This is calculated as Net debt / Total own funds. Net debt is calculated as all liabilities less cash and bank balances. Total own funds comprise of capital, reserves and retained profit, and shareholder's current accounts.

The Company's strategy is to maintain gearing ratio of 100% or lower. Gearing ratio at the reporting date was as under:

	2024	2023
Total liabilities	1,799,571	471,577
Less: cash and bank balances	(1,574,492)	(105,606)
Net debt	<b>225,079</b>	<b>365,971</b>
Total own funds	668,848	287,814
Gearing ratio	34%	127%

**16 Previous year's figures**

Figures of the previous year have been regrouped/reclassified whenever necessary to conform to current year's presentation.

The attached notes 1 to 16 form part of these financial statements  
For Independent Auditors' Report, see page 3 to 5

For FVE LIFECARE GENERAL TRADING L.L.C

\_\_\_\_\_  
Authorized Signatory

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