

IPCA PHARMA (AUSTRALIA) PTY LTD
A.C.N. 100 362 258

DIRECTORS' REPORT

Your directors present the financial accounts of the company for the year ended 30 June 2018.

Directors

The names of the directors in office at the date of this report are:

Alakkudi Sundararaman
Murali Sarma

Principal Activities

The principal activities of the company in the course of the year were:

Reg'n & cloning of pharmaceutical products with TGA-Aust.

No significant change in the nature of these activities occurred during the year.

Results

The net loss of the company for the financial year after providing for income tax amounted to \$28,085

Dividends paid or recommended

No dividends were paid or declared since the start of the financial year. No recommendation is made as to dividends.



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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	NOTE \$	\$
INCOME		
Sales	35,554	97,750
EXPENSES		
Accountancy	3,610	3,080
Bank Charges	193	205
Consultants Fees	58,861	59,083
Filing Fees	288	287
Gifts & Gratuities	-	137
Postage	708	703
Printing & Stationery	44	-
TOTAL EXPENSES	<u>63,704</u>	<u>63,495</u>
TOTAL OPERATING LOSS	28,150	(34,255)
Income Tax Expense (Benefit)	(65)	10,276
OPERATING LOSS FOR YEAR	28,085	(23,979)
Extraordinary Items		
Over(under) Provision of tax	-	(1,369)
OPERATING LOSS AND EXTRAORDINARY ITEMS	28,085	(25,348)
Retained Profits at April 1	<u>108,173</u>	<u>82,825</u>
PROFIT AVAILABLE FOR APPROPRIATION	<u>80,088</u>	<u>108,173</u>
RETAINED PROFITS	<u>80,088</u>	<u>108,173</u>

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The accompanying notes form part of these
financial statements
These statements are unaudited and should be read in
conjunction with the attached compilation report

IPCA PHARMA (AUSTRALIA) PTY LTD
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BALANCE SHEET
AS AT 31 MARCH 2018

	NOTE	2018 \$	2017 \$
CURRENT ASSETS			
Cash		37,705	70,915
Receivables	2	2,639	2,639
Other		3,438	3,376
TOTAL CURRENT ASSETS		43,782	76,930
NON-CURRENT ASSETS			
Investments	3	88	88
Intangibles		77,156	77,156
Other		5,516	5,450
TOTAL NON-CURRENT ASSETS		82,760	82,694
TOTAL ASSETS		126,542	159,624
CURRENT LIABILITIES			
Accounts Payable		19,510	19,290
Other		-	1,675
TOTAL CURRENT LIABILITIES		19,510	20,965
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		19,510	20,965
NET ASSETS		107,032	138,659
EQUITY			
Issued Capital		26,944	26,944
Accumulated Profit		80,088	108,173
TOTAL EQUITY		107,032	135,117



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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared for use by the directors and member. The directors have determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Corporations Law, and the following applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views):

- AASB 1002: Events Occurring After Balance Date
- AASB 1018: Profit and Loss Accounts
- AASB 1025: Application of the Reporting Entity Concept and Other Amendments
- AASB 1031: Materiality
- AASB 1034: Information to be Disclosed in Financial Reports

No other applicable Accounting Standards or other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) have been applied.

The statements have been prepared on an accruals basis. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these statements:



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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	\$	\$
NOTE 2 - RECEIVABLES		
Current		
Loan Subsidiary Companies		
Unsecured	<u>2,640</u>	<u>2,640</u>
NOTE 3 - INVESTMENTS		
Non Current		
Shares in Subsidiary Companies		
at Cost	<u>88</u>	<u>88</u>



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DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity. The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors' of the company declare that:

1. the financial statements and notes, as set out in the accompanying accounts presents fairly the financial position as at 30 June 2018 and it's performance for the year ended on that date in accordance with the policies described in Note 1 to the financial statements;
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:

Director 
Alakkudi Sundararaman

Director 
Murali Sarma

Dated this 11th day of May, 2018

**COMPILATION REPORT TO
IPCA PHARMA (AUSTRALIA) PTY LTD**

We have compiled the accompanying special purpose financial statements of IPCA PHARMA (AUSTRALIA) PTY LTD which comprise the balance sheet as at 30 June 2018, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial report has been prepared is to provide information relating to the performance and financial position of the company that satisfies the information needs of the directors.

The responsibility of the directors

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose for which the financial statements were prepared.

Our responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial report was prepared exclusively for the directors. We do not accept responsibility to any other person for the content of the special purpose financial statements.

Name of Firm:

Pender & Associates Pty Ltd, Certified Practising Accountants

Name of Director:

Thomas Joseph Pender



Address:

Suite 4, Level 1, 474 Nepean Highway, Frankston, Victoria

Dated:

11th May 2018