

SAM-WOODE LTD
STATEMENTS OF UN-AUDITED COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER, 2017

	NOTES	2017 GH¢	2016 GH¢
Turnover	2	1,638,690	2,873,010
Less: Cost of sales	3	<u>190,937</u>	<u>1,237,058</u>
Gross Profit / (Loss)		1,447,753	1,635,952
Less: Administrative & General Expenses	5	<u>(1,152,169)</u>	<u>(1,240,006)</u>
Operating Profit / (loss) before Interest		295,584	395,945
Add: Other Income	4	<u>11,960</u>	<u>194,389</u>
Profit / (Loss) Before Interest & Taxation		307,543	590,334
Less: Interest on Loan		<u>(240,042)</u>	<u>(100,265)</u>
Net Profit Before Taxation		67,502	490,070
Taxation Provision	11	<u>(13,500)</u>	<u>(108,941)</u>
Profit/(Loss) After Tax		<u>54,002</u>	<u>381,129</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the Period		<u>54,002</u>	<u>381,129</u>
Basic Earnings Per share		0.0025	0.0175

SAM-WOODE LIMITED
STATEMENT OF UN-AUDITED FINANCIAL POSITION
AS AT DECEMBER 31, 2017

	Notes	2017	2016
		GH¢	GH¢
<u>Fixed Assets:</u>			
Property, Plant & Equipment	13	2,449,003	2,720,679
		2,449,003	2,720,679
Books Development Cost	14	369,915	443,636
		2,818,919	3,164,315
<u>Current Assets:</u>			
Stock	6	1,106,927	79,077
Trade and Other Receivables	7	164,820	523,600
Cash & Bank	8	2,023	11,674
Short Term Investment		-	-
Taxation	11	4,500	-
		1,273,770	614,351
<u>Less: Current Liabilities:</u>			
Trade & Other Payables	9	1,123,825	1,894,061
Dividend payable		200,508	200,508
Short Term Loan		1,107,771	-
Bank Overdraft		-	-
Deferred tax		-	12,318
Taxation		-	65,195
		2,432,104	2,172,083
<u>Net Current Assets before Non-Current Liabilities</u>		(1,158,333)	(1,557,732)
<u>Less: Medium Term Liabilities:</u>			
Research Fund		(188,109)	(188,109)
		-	-
		(1,346,442)	(1,745,841)
Net Assets		1,472,476	1,418,474
<u>Represented By:</u>			
Stated Capital	12	220,990	220,990
Capital Surplus Account		-	-
Income Surplus/(Deficit) Account		1,251,486	1,197,484
		1,472,476	1,418,474
Liquidity Ratio:		0.524	0.283

Director: 

Director: 

SAM-WOODE LTD
STATEMENT UN-AUDITED OF CASH FLOW
FOR THE YEAR ENDED 31ST DECEMBER, 2017

	GH¢	Actual 2017 GH¢	GH¢	Actual 2016 GH¢
Reconciliation of Operating Profit/(Loss) to Net Cash Inflow from Operating Activities:				
Net Profit/(Loss) Before Interest and Taxes		295,584	-	468,506
Depreciation & Write offs	297,542		294,091	
Book Development Cost Amortised	172,598		147,878	
Profit on sale of Assets	-		(9,000)	
Interest Received	11,960		121,829	
Interest Paid	(240,042)		(100,265)	
Dividend Received	-		-	
Tax Paid	(83,195)		(363,938)	
Dividend Paid	-		(61,429.00)	
		158,863		29,166
Net Cash Inflow From Trading Activities Before Changes In Working Capital		454,446		497,672
Working Capital Changes				
Decrease/ (Increase) in Inventories	(1,027,850)		33,111	
Decrease/ (Increase) in Receivables	358,780		2,623,763	
(Decrease)/ Increase in Trade & Other Payables	(950,329)		(1,791,119)	
		(1,619,399)		865,755
Net Cash Inflow from Operating Activities		(1,164,953)		1,363,427
Investment Activities:				
Purchase of Fixed Assets	(25,867)		(643,948)	
Text Book Development Costs	73,721		(332,757)	
Proceeds from ssale of Fixed Asset	-		9,000	
Net Cash Inflow / (Out flow) from Investing Activities		47,854		(967,705)
Net Cash Inflow / (Outflow) before Financing		(1,117,099)		395,722
Financing				
Short Term Loan Received		1,107,771	-	-
Short Term Loan Re-paid		-	(321,618)	
Net Cash Inflow /(Outflow) from Financing		1,107,771		(321,618)
Net (Decrease) / Increase in Cash & Cash Equivalents		(9,328)		74,104
Cash & Cash Equivalents at 1st January, 2017		11,351		(57,715)
Cash & Cash Equivalents at 31st December, 2017		2,023		16,390
Analysis of Changes in Cash and Cash Equivalents As shown in the Balance Sheet				
Analysis of Cash & Bank Balances				
Cash & Bank Balances		2,023		11,351
		2,023		11,351

STATEMENT OF CHANGES IN EQUITY

	Stated Capital GH¢	Capital Surplus GH¢	Income Surplus GH¢	Total GH¢
At 1st. January, 2017	220,990	-	1,078,292	1,299,282
Net Profit / (Loss) for the period	-	-	54,002	54,002
	-	-	-	-
At 31st December, 2017	220,990	-	1,132,294	1,353,284

Forward Looking in 2018

- 1.** The Company intends to increase its Market Share in the Publishing Industry by engaging Agents to market SWL Books in Ghana.
- 2.** The Company will continue with E-catalogue installation of its Books to Private Schools in Ghana.
- 3.** Sam-Woode will complete its Rights Issue exercise to improve the liquidity situation of the Company.
- 4.** The Company will move to its new Building at Gomoa -Nyanyano in the Central Region of Ghana by the end of the First Quarter, 2018.