


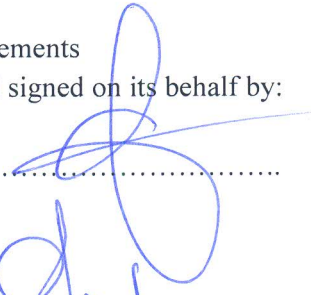
HORDS LIMITED
STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2018
(All amounts are expressed in Ghana Cedis)

Assets	Notes	2018	2017
Non-current assets			
PPE	6	1,211,838	1,324,375
Intangible Assets	7	<u>340,111</u>	<u>402,814</u>
Total non-current asset		<u>1,551,949</u>	<u>1,727,189</u>
Current assets			
Inventory	8	1,019,755	638,056
Receivables	9	556,854	346,166
current taxation	15	3,000	3,000
deferred tax	15	212,179	218,590
Financial instrument	10	1,666,910	1,404,544
Cash and cash equivalent	11	<u>21,403</u>	<u>134,157</u>
Total current assets		<u>3,480,101</u>	<u>2,744,513</u>
Total assets		<u>5,032,050</u>	<u>4,471,702</u>
Equity			
Stated capital	12	3,250,000	3,250,000
Reserve and surplus	13	(174,425)	(174,425)
Retained Earnings		<u>1,078,183</u>	<u>796,589</u>
Total equity		<u>4,153,758</u>	<u>3,872,164</u>
Liabilities			
Current liabilities			
Payables	16	843,987	567,183
Borrowings	14	<u>34,305</u>	<u>32,355</u>
Total current liabilities		<u>878,292</u>	<u>599,538</u>
Total liabilities and equity		<u>5,032,050</u>	<u>4,471,702</u>

The accompanying notes on pages 11 to 38 form part of these financial statements

These financial statements were approved by the Board of Directors on and signed on its behalf by:

.....
 Date: 
 28-3-2019

.....
 Date: 
 28/3/19

HORDS LIMITED
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2018
(All amounts are expressed in Ghana Cedis)

	Notes	2018	2017
Revenue		3,427,267	3,161,253
Cost of sales	17	<u>(2,467,859)</u>	<u>(2,284,665)</u>
Gross profit		959,408	876,588
Selling and distribution expense	18	(81,235)	(120,731)
Administrative expenses	19	<u>(874,803)</u>	<u>(830,303)</u>
operating profit		3,370	(74,446)
finance cost		(1,950)	(1,950)
other income	20	286,585	239,846
Profit before tax		288,005	163,450
Income tax recovery	15	<u>(6,411)</u>	<u>19,101</u>
Profit after tax		<u>281,594</u>	<u>182,551</u>
other comprehensive income			
Total comprehensive income for the year		<u>281,594</u>	<u><u>182,551</u></u>

HORDS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018
(All amounts are expressed in Ghana Cedis)

	Share Capital	Retained Earnings	Total Equity
Year ended December 31, 2018			
Balance at 1 January 2018	3,250,000	796,589	4,046,589
Total comprehensive income	<u>-</u>	<u>281,594</u>	<u>281,594</u>
Balance at 31 December 2018	<u>3,250,000</u>	<u>1,078,183</u>	<u>4,328,183</u>
Year ended December 31, 2017			
Balance at 1 January 2017	3,250,000	614,038	3,864,038
Total comprehensive income	<u>-</u>	<u>182,551</u>	<u>182,551</u>
Balance at 31 December 2017	<u>3,250,000</u>	<u>796,589</u>	<u>4,046,589</u>

