

Platform 4 Group Ltd
Financial Statements
For the year ended 31 March 2019

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Financial Statements
For the year ended 31 March 2019

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Platform 4 Group Ltd

Directory

For the year ended 31 March 2019

Date of Incorporation

14 December 2011

Company Number

3677773

Company Tax Status

Standard Company

Registered Office

Level 1, 111 Hurstmere Road
Takapuna
AUCKLAND

Shares Issued

119 Ordinary Shares

Shareholders

Aaron Colthurst	59
SIS Australia Group Pty Ltd	60

Directors

Aaron Colthurst
Devesh Desai
Michael McKinnon

Bankers

ANZ & Heartland Bank
AUCKLAND

Solicitors

Minter Ellison Rudd Watts
AUCKLAND

Nature of Business

Security Services

Platform 4 Group Ltd

Approval of Financial Report

For the year ended 31 March 2019

The Directors are pleased to present the approved financial report including the historical financial statements of Platform 4 Group Ltd for year ended 31 March 2019.

The Financial Statements for the year ended 31 March 2019 were approved by the Directors 29th April, 2019.

APPROVED

For and on behalf of the Board of Director(s)



Aaron Colthurst
Director



Michael McKinnon
Director

Date 29th April 2019

Platform 4 Group Ltd

Statement of Financial Position

As at 31 March 2019

Particulars	Notes	2019	2018
Current Assets			
Cash and Cash Equivalents	5	18,392	15,094
Trade Receivables		939,672	1,362,508
Income Tax Receivable	4	10,069	10,190
Payable to Related Parties		-	25,141
Total Current Assets		968,133	1,412,932
Current Liabilities			
Overdraft	5	362,753	680,016
Trade Payables		268,080	221,093
Borrowings	6	93,504	69,727
Other Current Liabilities	8	361,996	655,384
Provisions	7	148,891	139,970
Total Current Liabilities		1,235,223	1,766,189
Working Capital		(267,090)	(353,257)
Non-Current Assets			
Property, Plant and Equipment	9	271,338	181,560
Intangible Assets		-	23,188
Total Non-Current Assets		271,338	204,747
Non-Current Liabilities			
Borrowings	6	118,738	166,441
Total Non-Current Liabilities		118,738	166,441
Net Assets		(114,491)	(314,951)
Equity			
Equity Share Capital		440,780	100
Retained Earnings		(555,271)	(315,051)
Total Equity		(114,491)	(314,951)

These Financial Statements have not been audited.

For and on behalf of the Board



Aaron Colthurst
Director



Michael McKinnon
Director

Date 29th April 2019

The Financial Statements must be read in conjunction with the accompanying Notes to the Financial Statements.

Platform 4 Group Ltd

Statement of Comprehensive Income

For the year ended 31 March 2019

Particulars	Notes	2019	2018
Income			
Revenue from Operations		8,608,506	7,757,319
Other Revenue	3	7,254	1
Total Income		8,615,761	7,757,320
Less Expenses			
Employees Benefits expense		6,922,833	6,187,117
Subcontractors		457,446	302,069
Finance Costs		149,272	111,590
Depreciation and Amortisation Expenses		104,433	68,922
Other Expenses		1,221,996	1,092,687
Total Expenses		8,855,981	7,762,384
Profit/(Loss) before Tax		(240,220)	(5,064)
Taxation Expense/(Benefit)			
Current Tax		-	-
Deferred Tax		-	-
Total Less Expenses		-	-
Profit/(Loss) for the Year		(240,220)	(5,064)
Profit/(Loss) for the Year Net of Tax		(240,220)	(5,064)

The Financial Statements must be read in conjunction with the accompanying Notes to the Financial Statements.

Platform 4 Group Ltd

Statement of Changes in Equity

For the year ended 31 March 2019

Particulars	Notes	2019	2018
Equity			
Share Capital			
Opening Balance		100	100
Issue of Share Capital	10	440,680	-
Total Paid Up Share Capital		440,780	100
Retained Earnings			
Opening Balance		(315,051)	(309,987)
Current Year Earnings		(240,220)	(5,064)
Total Retained Earnings		(555,271)	(315,051)
Total Equity		(114,491)	(314,951)

The Financial Statements must be read in conjunction with the accompanying Notes to the Financial Statements.

Platform 4 Group Ltd

Notes to the Financial Statements

For the year ended 31 March 2019

1. Reporting Entity

These are the Financial Statements of Platform 4 Group Ltd ('the company'). Platform 4 Group Ltd is a company incorporated in New Zealand registered under the Companies Act 1993. Platform 4 Group Ltd is engaged in the business of Security Services.

The Company is a subsidiary of SIS Australia Group Pty Ltd, a company incorporated in Australia. The Ultimate Holding Company is Security and Intelligence Services (India) Limited (incorporated in India), an entity listed on the Bombay Stock Exchange Limited and The National Stock Exchange of India Limited

The special purpose Financial Statements were authorised for issue in accordance with the approval signed by the directors dated 29th day of April 2019.

2. Statement of Accounting Policies

Basis of Preparation

These Financial Statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The Company has opted to report Related Party note disclosures according to the Inland Revenue Department standards according to the Tax Administration Order 2014.

The Financial Statements have been prepared for the entity's owners, Inland Revenue and the entity's financiers.

Historical Cost

These Financial Statements have been prepared on a historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below. The Financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Specific Accounting Policies

Depreciation

Depreciation has been charged in the Financial Statements under the Income Tax Act 2007

Fixed Assets

Fixed assets are recorded at cost less accumulated depreciation.

Accounts Receivable

Accounts Receivable are recorded at estimated realisable value.

Platform 4 Group Ltd

Notes to the Financial Statements

For the year ended 31 March 2019

Taxation

The entity has adopted the taxes payable method. The entity does not have any material timing differences which give rise to either deferred tax or a tax asset.

Identifiable Intangible Assets

Trademark & Goodwill is recognised at cost (refer to WBB Chartered Accountants Limited Compilation Report).

Goods and Services Tax

The Financial Statements have been prepared on a GST exclusive basis, except that all receivables and all payables are shown GST inclusive to the extent that GST is payable or receivable on the transaction that gave rise to the payable or receivable. Where GST is not recoverable, it is recognised as part of asset cost or expensed as appropriate.

Comparative Figures

The comparative figures in the Financial Statements relate to a period of 12 months.

Related Parties

The Company has opted to report Related Party note disclosures according to the Inland Revenue Department standards according to the Tax Administration Order 2014.

Particulars	2019	2018
3. Other Income		
Sundry Income	-	-
Interest Income	7,254	1
Total Add Other Income	7,254	1
4. Taxation		
Net Profit (Loss) Before Tax	(240,220)	(5,064)
Add Back		
Imputation Credits attached to Dividends	-	-
Tax Differences		
Permanent Differences	167,945	52,317
Net Timing Differences	8,921	43,419
Total Tax Differences	176,866	95,736
Tax Losses Brought Forward		
Tax Losses Brought Forward	(72,688)	(163,360)
Imputation credits converted to losses		
Imputation credits converted to losses	-	-
Taxable Profit (Loss)	(136,042)	(72,688)
Prima facie Income Tax thereon at 28%	-	-
Imputation credits on dividends received		
Imputation Credits	-	-
Less Taxation Credits	-	(10,190)
Provision for Tax as per Balance Sheet	-	(10,190)
5. Cash, Bank and Overdraft Balances		
Cash and Cash Equivalents		
On Current Accounts	18,392	15,094
Total Cash and Cash Equivalents	18,392	15,094
Overdrafts		
On Current Accounts	362,753	680,016
Total Overdrafts	362,753	680,016

Platform 4 Group Ltd

Notes to the Financial Statements

For the year ended 31 March 2019

6. Borrowings

Non-Current Borrowings		
Financial Liabilities		
(i) Vehicle & Equipment Loans from Various Banks	118,738	166,441
(ii) Loans from Various Banks	-	-
Total Non-Current Borrowings	118,738	166,441
Current Borrowings		
Financial Liabilities		
(i) Vehicle & Equipment Loans from Various Banks	93,504	69,727
(ii) Loans from Various Banks	-	-
Total Current Borrowings	93,504	69,727
Total Borrowings	212,242	236,168

7. Provisions

Current Provisions		
Leave Liabilities	148,891	139,970
Total Current Provisions	148,891	139,970

8. Other Liabilities

Other Current Liabilities		
Advances from Related Parties	-	50,000
Statutory Dues Payable	309,767	297,843
Sundry Accruals	52,229	307,541
Total Other Current Liabilities	361,996	655,384

9. Fixed Assets

	2019	2018
Plant and Equipment		
Plant and Equipment - At Cost	396,935	321,544
Accumulated Depreciation	(247,943)	(173,896)
Total Plant and Equipment	148,991	147,648
Motor Vehicles		
Motor Vehicles - At Cost	160,593	46,180
Accumulated Depreciation	(38,247)	(12,269)
Total Vehicles	122,346	33,911
Total Fixed Assets	271,338	181,560

10. Issued Capital

	2019	2018
At 1 April 2018	100	100
Shares Issued - During the year the issued capital was increased by \$440,580 by the issue of nineteen (19) ordinary shares	440,580	-
At 31 March 2019	440,680	100

11. Imputation Credit Account

Imputation credits available to shareholders as at 31 March 2019 are \$63,597 (2018: \$63,597).

Platform 4 Group Ltd

Notes to the Financial Statements

For the year ended 31 March 2019

12. Contingent Liabilities

There are no contingent liabilities that are known to exist at balance date.

13. Capital Liabilities

There are no commitments for capital expenditure at balance date (2018: \$0).

14. Events Subsequent to Balance Date

There have been no events subsequent to balance date that are material.

15. Extra - Ordinary Items & Fundamental Errors

There have been no extra - ordinary items or fundamental errors that are material.

16. Related Party Transactions

There are no related party transactions required to be disclosed other than those separately disclosed in the Financial Statements.

17. Partnerships or Joint Ventures

The entity has no interest in joint ventures or partnerships.

18. Subsidiaries

The Company has no Subsidiaries at balance date.

Particulars	2019	2018
19. Bad & Doubtful Debts Expense		
Bad Debts	26,166	1,877
Doubtful Debts	0	0
Total Bad & Doubtful Debts	26,166	1,877

20. Restriction Use Or Disposal Of Assets

The entity has the following assets which are restricted as to use, disposal, or title:

- (a) GSA to Heartland Bank over Company Assets
- (b) Accounts Receivable

The Financial Statements must be read in conjunction with the accompanying Notes to the Financial Statements.