

QUEO BATHROOM INNOVATIONS LIMITED
Balance sheet as at 31st March 2021

Particulars		Note No.	As at		As at	
			31st March 2021		31 March 2020	
			INR	GBP	INR	GBP
A	ASSETS					
	1 Non-current assets					
	(a) Property, plant and equipment		-	-	-	-
	(b) Capital work-in-progress		-	-	-	-
	(c) Goodwill		-	-	-	-
	(d) Other intangible assets	2	28,46,551	30,684	32,24,112	34,574
	(e) Financial assets		-	-	-	-
	(i) Investments		-	-	-	-
	(ii) Loans		-	-	-	-
	(f) Other non-current assets		-	-	-	-
	Total non-current assets		28,46,551	30,684	32,24,112	34,574
	2 Current assets					
	(a) Inventories		-	-	-	-
	(b) Financial assets		-	-	-	-
(i) Trade receivables		-	-	-	-	
(ii) Cash and cash equivalents	3	4,10,063	4,062	1,55,809	1,674	
(iii) Bank balances other than (ii) above		-	-	-	-	
(iv) Loans		-	-	-	-	
(v) Other financial assets		-	-	-	-	
(c) Other current assets		-	-	-	-	
Total current assets		4,10,063	4,062	1,55,809	1,674	
Total assets (1+2)		32,56,613	34,746	33,79,921	36,248	
B	EQUITY AND LIABILITIES					
	1 Equity					
	(a) Equity Share capital	4(a)	5,35,179	5,952	79,749	952
	(b) Share application money		-	-	4,55,430	5,000
	(c) Other Equity	4(b)	20,83,222	22,472	28,02,858	29,846
	Total equity		26,18,402	28,424	33,38,037	35,798
	Liabilities					
	2 Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings		-	-	-	-
	(ii) Trade payables		-	-	-	-
	(iii) Other financial liabilities measured at amortised cost		-	-	-	-
	(b) Provisions		-	-	-	-
	(c) Deferred tax liabilities (Net)		-	-	-	-
(d) Other non-current liabilities		-	-	-	-	
Total non-current liabilities		-	-	-	-	
3 Current liabilities						
(a) Financial liabilities						
(i) Borrowings		-	-	-	-	
(ii) Trade payables		-	-	-	-	
(iii) Other financial liabilities (other than those specified in item (a)(iii)) measured at amortised cost	5	6,38,212	6,322	41,884	450	
(b) Other current liabilities		-	-	-	-	
(c) Provisions		-	-	-	-	
(d) Current tax liabilities (Net)		-	-	-	-	
Total current liabilities		6,38,212	6,322	41,884	450	
Total equity and liabilities (1+2+3)		32,56,613	34,746	33,79,921	36,248	

As per our report of even date
For V S S A & Associates
Chartered Accountants
Firm Registration No.:012421N

Sd/-

Samir Vaid
Partner
M. No. 091309
Dated : 25 May 2021
Place: New Delhi

Sd/-

Rakesh Kaul
Whole Time Director and CEO
Dated : 25 May 2021
Place: Gurugram

QUEO BATHROOM INNOVATIONS LIMITED

Statement of profit and loss for the period ended 31st March 2021

Particulars	Note no.	Period ended 31 March 2021		Year ended 31 March 2020	
		INR	GBP	INR	GBP
Continuing operations					
I Revenue from operations		-	-	-	-
II Other income		-	-	-	-
III Total revenue (I + II)		-	-	-	-
IV Expenses					
Cost of materials consumed		-	-	-	-
Changes in stock of finished goods, work-in-progress and stock-in-trade		-	-	-	-
Employee benefits expense		-	-	-	-
Finance costs		-	-	-	-
Depreciation and amortisation expense	2	3,77,561	3,890	3,51,667	3,901
Other expenses	6	3,38,155	3,484	1,61,455	1,791
Total expenses (IV)		7,15,717	7,374	5,13,122	5,692
V Profit/(loss) before exceptional items and tax (III - IV)		(7,15,717)	(7,374)	(5,13,122)	(5,692)
Exceptional items		-	-	-	-
VI Share of profit / (loss) of joint ventures and associates					
(1) Share of profit / (loss) of joint ventures and associated		-	-	-	-
VII Profit/(loss) before tax		(7,15,717)	(7,374)	(5,13,122)	(5,692)
VIII Tax expense					
(1) Current tax		-	-	-	-
(2) Deferred tax		-	-	-	-
Total tax expense (VIII)		-	-	-	-
IX Profit/(loss) after tax (VII - VIII)		(7,15,717)	(7,374)	(5,13,122)	(5,692)
X Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss		-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-
B (i) Exchange difference on translation of foreign operations		3,918	-	(3,134)	-
(ii) Income tax on items that may be reclassified to profit or loss		-	-	-	-
Total other comprehensive income		3,918	-	(3,134)	-
XI Total comprehensive income for the period (IX+X)		(7,11,799)	(7,374)	(5,16,256)	(5,692)

As per our report of even date

For V S S A & Associates

Chartered Accountants

Firm Registration No.:012421N

Sd/-

Samir Vaid

Partner

M. No. 091309

Dated : 25 May 2021

Place: New Delhi

Sd/-

Rakesh Kaul

Whole Time Director and CEO

Dated : 25 May 2021

Place: Gurugram

QUEO BATHROOM INNOVATIONS LIMITED
Cash flow statement for the period ended 31st March 2021

Particulars	Period ended 31 March 2021	Year ended 31 March 2020
	INR	INR
Cash flows from operating activities		
Profit before tax	(7,15,717)	(5,13,122)
Adjustments for:		
Amortisation of intangible assets	3,77,561	3,51,667
Net foreign exchange (gain)/loss	-	-
	(3,38,156)	(1,61,454)
Movements in working capital:		
Increase in trade and other receivables	-	-
Decrease in trade and other payables	5,96,327	(1,65,018)
	5,96,327	(1,65,018)
Cash generated from operations	2,58,171	(3,26,472)
Income taxes paid	-	-
Net cash generated by operating activities	2,58,171	(3,26,472)
Cash flows from investing activities:		
Purchase of investments	-	-
Purchase of intangible assets	-	-
Net cash (used in)/generated by investing activities	-	-
	2,58,171	(3,26,472)
Cash flows from financing activities:		
Proceeds from borrowings	-	4,55,430
Proceeds from Issue of Share Capital	-	4,55,430
Net cash used in financing activities	-	4,55,430
	2,58,171	1,28,958
Exchange difference on translation of foreign operations	(3,918)	3,134
Net increase in cash and cash equivalents:		
Cash and cash equivalents at the beginning of the year	1,55,809	23,717
	1,55,809	23,717
Cash and cash equivalents at the end of the period	4,10,063	1,55,809
<p>As per our report of even date For V S A & Associates Chartered Accountants Firm Registration No.:012421N</p> <p>Sd/-</p> <p>Samir Vaid Partner M. No. 091309 Dated : 25 May 2021 Place: New Delhi</p>		
<p>Sd/-</p> <p>Rakesh Kaul Whole Time Director and CEO Dated : 25 May 2021 Place: Gurugram</p>		

OUEO Bathrooms Innovations Limited

SCHEDULE- A

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2021

1. SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Method:

- i). The Financial Statements are prepared on historical cost basis.
- ii). The Organization follows the accrual method of accounting.

B. Investments:

Investments are stated at cost less impairment in value, if any.

2. Foreign Exchange Transactions:

For the purpose of translation of foreign exchange transactions, the operations have been treated as non-integral foreign operations. The translation was done on the following basis:

- i) Assets & Liabilities, monetary items at closing rate.
- ii) Non monetary items at rates prevailing on the date of transaction.
- iii) Income and expense items at average exchange rates prevailing during the year, and the resulting exchange differences are accumulated in foreign currency translation reserve and shown in the balance sheet.

3. IN THE OPINION OF THE BOARD OF DIRECTORS OF THE COMPANY:

- i) All the assets of the Organisation as appearing in the Balance Sheet are realizable in the ordinary course of business.
- ii) No personal expenses have been charged to the revenue account.

QUEO BATHROOM INNOVATIONS LIMITED

Significant accounting policies and other explanatory information to the standalone financial statements for the period ended 31st March 2021

Note 2. Other intangible assets	Description of assets	Trade mark		Total	
		INR	GBP	INR	GBP
	Cost				
	Balance as at 1 April 2019	36,14,961	38,901	36,14,961	38,901
	Additions	-	-	-	-
	Deletion	-	-	-	-
	Balance as at 31 March 2020	36,14,961	38,901	36,14,961	38,901
	Additions	-	-	-	-
	Deletion	-	-	-	-
	Balance as at 31st March 2021	36,14,961	38,901	36,14,961	38,901
	II. Accumulated amortisation				
	Balance as at 1 April 2019	39,182	426	-	-
	For the year	3,51,667	3,901	39,182	426
	Deletion	-	-	-	-
	Balance as at 31 March 2020	3,90,849	4,327	39,181	426
	For the period	3,77,561	3,890	3,51,667	3,901
	Deletion	-	-	-	-
	Balance as at 31st March 2021	7,68,410	8,217	3,90,849	4,327
	Net block (I-II)				
	Balance as at 31st March 2021	28,46,551	30,684	32,24,112	34,574
	Balance as at 31 March 2020	32,24,112	34,574	35,75,780	38,475

Note 3 - Cash and bank balances	As at 31st March 2021		As at 31 March 2020	
	INR	GBP	INR	GBP
Current Cash and bank balances				
(a) Balances with banks	4,09,962	4,061	1,55,716	1,673
(b) Cash in hand	101	1	93	1
Total cash and cash equivalent	4,10,063	4,062	1,55,809	1,674

Note 4 - Other Current assets (unsecured, considered good unless otherwise stated)	As at 31st March 2021		As at 31 March 2020	
	INR	GBP	INR	GBP
Other current assets				
(i) Prepayments	-	-	-	-
(ii) Advance recoverable in cash or in kind	-	-	-	-
TOTAL	-	-	-	-

Note 4(a) Statement of changes in equity	As at 31st March 2021		As at 31 March 2020	
	INR	GBP	INR	GBP
a. Share capital				
Issued and paid up capital				
Opening balance	79,749	952	79,749	952
Changes in equity share capital during the year	4,55,430	5,000	-	-
Closing balance	5,35,179	5,952	79,749	952

QUEO BATHROOM INNOVATIONS LIMITED

Significant accounting policies and other explanatory information to the standalone financial statements for the period ended 31st March 2021

Note 4(b) - Other equity	As at 31st March 2021		As at 31 March 2020	
	INR	GBP	INR	GBP
Security premium				
Opening balance	46,91,948	52,200	46,91,948	52,200
Changes during the year	-			
Closing balance	46,91,948	52,200	46,91,948	52,200
Foreign currency translation reserve				
Opening balance	(55,996)		(59,130)	
Changes during the year	(3,918)		3,134	
Closing balance	(59,913)		(55,996)	
Retained earning				
Opening balance	(18,33,095)	(22,354)	(13,19,974)	(16,662)
Changes during the year	(7,15,717)	(7,374)	(5,13,122)	(5,692)
Closing balance	(25,48,812)	(29,728)	(18,33,095)	(22,354)
Total other equity	20,83,222	22,472	28,02,858	29,846

Note 5 Other financial liabilities	As at 31st March 2021		As at 31 March 2020	
	INR	GBP	INR	GBP
Current				
Others				
Creditors for expenses payable	2,08,161	2,062	41,884	450
Other payable	4,30,051	4,260	-	-
Total other financial liabilities	6,38,212	6,322	41,884	450

Note 6 Other expenses	Period ended 31 March 2021		Year ended 31 March 2020	
	INR	GBP	INR	GBP
Miscellaneous expenses-Administrative	3,38,155	3,484	1,61,455	1,791
	3,38,155	3,484	1,61,455	1,791