


**Spark44 Taiwan Limited**  
**Annual Financial Statements**  
**For the year ended March 31, 2019**

**Spark44 Taiwan Limited**  
**Balance Sheet**  
 FOR THE PERIOD END OF MARCH 31, 2019

M-AC	Name	M-AC Amount	Total
<b>Assets</b>			
Current Assets			
14020	Work in Progress- Production	0	
14021	Work in Progress- Expenses	0	
15060	Other Current Assets	117,088	
15510	Prepaid expenses -Rent	69,236	
15520	Prepaid Expenses Other	7,092	
15530	Prepaid Insurance	12,001	
16526	JLR Intercompany- JLR Taiwan	0	
17700	Bank Accounts - SCB TWD - Acc 01810937709	6,570,357	
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	Current Assets Total		6,775,774
Fixed Assets			
10010	Leasehold improvements	1,386,059	
10021	Fixed Assets - Hardware Laptops	464,384	
11010	Leasehold amortization	-198,010	
11021	Accumulated Depreciation - Laptops	-129,000	
		-----	
	Fixed Assets Total		1,523,433
Miscellaneous Assets			
13210	Deposits	474,710	
		-----	
	Miscellaneous Assets Total		474,710
	<b>Total Assets</b>		<b>8,773,917</b>
			=====
<b>Liabilities</b>			
Current Liabilities			
21030	Intercompany Balance London	1,711,080	
21080	Intercompany Balance Australia	1,338,906	
21110	Intercompany Balance Singapore	3,113,410	
22040	Pension Liability	40,758	
23050	VAT Output Manual	114,040	
23160	Vat Input - Manual	-47,260	
24030	Accrued Expense- Salaries and related	76,330	
24040	Accrued- Bonus expense	400,487	
24070	Accrued Expenses- Other	630,681	
24210	Prebilled Costs	12,279	
26010	Corporation Tax	272,740	
		-----	
	Current Liabilities Total		7,663,451
	<b>Total Liabilities</b>		<b>7,663,451</b>
			=====
Owner's Equity			
Capital			
30010	Paid up Ordinary shares - A shares	100,000	
		-----	
	Capital Total		100,000
	Net Income		1,010,466
	<b>Total Owner's Equity</b>		<b>1,110,466</b>
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	<b>Total Liabilities and Owner's Equity</b>		<b>8,773,917</b>
			=====

  
 You Jia. Huang  
 Financial Controller  
 2019.5.23

**Spark44 Taiwan Limited**  
**2018 Income Statement ( IN NTD )**  
**( Period : 2018/4/1-2019/3/31 )**


M-AC	Account Name	YTD
	Operating Revenues	
	Sales	
40010	Revenue - Retainer Fees	20,218,655
41065	Project Fees for OOS projects Current Year	111,800
42010	Revenue - Pass Through Gross up	9,282,556
43510	Revenue- Intercompany Australia	-1,208,958
		-----
	SalesTotal	28,404,053
		=====
	Total Operating Revenues	28,404,053
	Cost of Goods Sold	
	Cost Of Goods Sold	
50010	Cost of Sales	9,366,556
		-----
	Cost Of Goods SoldTotal	9,366,556
		=====
	Total Cost of Goods Sold	9,366,556
	Gross Profit	19,037,497
		=====
	Operating Expenses	
	Administrative Expense	
60010	Salaries Billable	7,104,563
61310	Employee Insurances_Life Insurance	3,999
61330	Employee Insurances-Private Health Insurance	353,930
61340	Employee Insurances- Other Employee Insurance costs	246,346
61410	Pension costs	371,743
61510	Bonus and Incentives	933,714
61720	Other Employee Benefits Taxable	80,000
62030	Freelancers- Billable positions	1,269,450
63010	Rent - Office	1,479,942
63020	Rent - Parking	95,350
63030	Service Charges	70,462
63040	Rent - Other	80,998
63210	Heat & Light	12,982
63220	Water rates & other utilities	0
63410	Cleaning	46,320
63420	Repairs & Maintenance- Office Equipment	1,200
63450	Office Relocation Costs	6,496
63610	Office Equipment- Leasing Costs	24,689
63620	Office Equipment- Office supplies- Sundries	0
64010	Leasehold Amortisation	198,010
64020	Depreciation Hardware	129,000
64070	Depreciation Low Value items	17,459
64210	Office- fixed line & calls	7,998
64220	Mobile Phones	2,536
64230	Internet	18,421
64320	IT Hardware expenses	265,947
64340	IT-Support	0
64370	Other IT Expenses	8,500
64350	IT Repairs	13,810
64510	Postage	464
64520	Courier Services	2,192
64610	Stationery	8,921
64620	Office Supplies	22,803
64630	Sundry Expenses	19,494
65010	Travel - Flights	604,053

65020	Travel - Trains	3,492
65030	Travel - Taxi	124,286
65060	Travel- Other	2,896
65070	Travel - Subsistence	0
65080	Travel - Sundry	12,000
65210	Travel - Hotels & accomodation	146,601
65220	Travel- Phone & Internet Access	4,364
65310	Late night Taxis	6,870
65320	Late Night Meals	1,010
65510	Entertaining Third Parties	16,508
65522	Entertainment meals (Travel)	4,485
65810	Entertaining Staff	64,224
65830	Gift & Flowers- Staff	1,930
66220	Company Conferences	0
66440	Subscriptions	2,334
66510	Legal Fees	110,000
66610	Audit Fees	5,000
66620	Accountancy Fees	525,000
66630	Payroll Fees	166,880
66710	Tax Consultants Fees	202,000
66810	Consultants costs	212,970
66820	Other Professional Fees	112,381
66840	Translations	20,000
67120	Training	36,952
67210	Recruitment	599,076
67220	Bank Charges- Other	66,876
	Administrative ExpenseTotal	15,949,927
		=====
	Total Operating Expenses	15,949,927
	Operating Income or Loss	3,087,570
		=====
	Miscellaneous Income	
	Miscellaneous Income	
67610	Foreign Exchange Gains- Realised	1,798
67630	Foreign Exchange Gains- Unrealised	54,475
67810	Interest Receivable-Bank	155
	Miscellaneous IncomeTotal	56,428
		=====
	Total Miscellaneous Income	56,428
	Miscellaneous Expenses	
	Miscellaneous Expenses	
67620	Foreign Exchange Losses -Realised	0
67640	Foreign Exchange Losses -Unrealised	134,971
67840	Interest Payable -Other	8
70010	Inter Management Fees and Cost Realloc.	1,725,813
	Miscellaneous ExpensesTotal	1,860,792
		=====
	Total Miscellaneous Expenses	1,860,792
	Income or Loss before Income Tax	1,283,206
		=====
	Income Tax	
	Income Tax	
80010	Corporation Tax	272,740
	Income TaxTotal	272,740
		=====
	Total Income Tax	272,740
	Net Income	1,010,466
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葛, 王 | 2  
 You Jia, Huang  
 Financial Controller  
 2019.5.23

Cashflow Statement

Accounts	FY2019	FY2018
<b>Receipts</b>		
Agency Fees	20,218,655	-
Pass through costs reimbursed by JLR	9,282,556	-
Project Fees	111,800	-
Short-term interest free Loan by JLR	-	-
VAT (in)	1,480,651	-
Share Capital / Dividends / Investments	100,000	-
<b>Total</b>	<b>31,193,662</b>	-
<b>Payments</b>		
Personnel costs	9,926,127	-
Property costs	2,857,320	-
Other Overhead Costs	1,550,551	-
VAT (out)	619,121	-
VAT Payment / Reclaim Tax Authority	795,226	-
Pass through Charges	8,874,960	-
<b>Total</b>	<b>24,623,305</b>	-
<b>Net Receipts/(Payments)</b>	<b>6,570,357</b>	-
<b>Bank Balance / (Borrowings) brought forward</b>		
<b>Bank Balance / Borrowings carried forward</b>		

  
 YouJia Huang  
 Financial Controller  
 2019.5.23