

**BARBEQUE NATION  
INTERNATIONAL L.L.C. - OMAN  
FINANCIAL STATEMENTS  
31 MARCH 2021**

# H. C. Shah



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Ref: 8696

Date: 20 May 2021

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN which comprise the statement of financial position as at 31 MARCH 2021 and the statements of comprehensive income, changes in equity and cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 2 to 13.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 MARCH 2021, and its financial performance and its cash flows for the period then ended in accordance with the International Financial Reporting Standards.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of the Management

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and the disclosure requirements of the Oman Companies Law 1974, as amended, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

H. C. SHAH  
CHARTERED ACCOUNTANTS



**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2021**

	NOTE	31-03-2021 R.O.	31-03-2020 R.O.
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	3.	246,828	302,273
Capital Work-in-Progress		--	5,767
Right of Use Assets - Lease	4.	<u>100,126</u>	<u>117,670</u>
		<u>346,954</u>	<u>425,710</u>
<b>Current Assets</b>			
Inventories		4,438	5,753
Due from Member		76,500	76,500
Accounts Receivable	5.	28,031	32,501
Bank Balances and Cash	6.	<u>4,978</u>	<u>13,698</u>
		<u>113,947</u>	<u>128,452</u>
		-----	-----
<b>TOTAL ASSETS</b>	<b>R.O.</b>	<b>460,901</b>	<b>554,162</b>
		=====	=====
<b>EQUITY AND LIABILITIES</b>			
<b>Members' Equity</b>			
Share Capital	7.	150,000	150,000
Accumulated Losses		(194,163)	(72,260)
Members' Accounts		<u>304,562</u>	<u>295,491</u>
		<u>260,399</u>	<u>373,231</u>
<b>Non Current Liabilities</b>			
Lease Liability		<u>92,939</u>	<u>95,655</u>
		<u>92,939</u>	<u>95,655</u>
<b>Current Liabilities</b>			
Accounts Payable and Provisions	8.	74,199	41,420
Lease Liability		<u>33,364</u>	<u>43,856</u>
		<u>107,563</u>	<u>85,276</u>
		-----	-----
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>R.O.</b>	<b>460,901</b>	<b>554,162</b>
		=====	=====

The notes on pages 6 to 13 form part of these financial statements

Auditor:



Authorised Signatory:

**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2021**

		01-04-2020 TO 31-03-2021 R.O.	01-04-2019 TO 31-03-2020 R.O.
Revenue		134,413	316,630
Cost of Sales		<u>127,761</u>	<u>224,364</u>
Gross Profit		6,652	92,266
Other Income		<u>1,079</u>	<u>905</u>
Total Income		7,731	93,171
Administrative & General Expenses	9.	<u>(46,842)</u>	<u>(49,723)</u>
(Loss) / Profit before Depreciation		(39,111)	43,448
Depreciation		(63,102)	(53,741)
Amortisation of Right of Use Assets		(19,690)	(32,838)
		-----	-----
<b>Net (Loss) for the Year</b>	<b>R.O.</b>	<b>(121,903)</b>	<b>(43,131)</b>
		=====	=====

*The notes on pages 6 to 13 form part of these financial statements*

Auditor:



Authorised Signatory:

**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021**

	Share Capital R.O.	Retained Earnings R.O.	Members' Current A/cs R.O.	Total R.O.
<b>Year to 31 March 2020</b>				
At 18 February 2019	150,000	(29,129)	261,683	382,554
Net Movement in Current A/cs	--	--	33,808	33,808
Net (Loss) for the year	--	(43,131)	--	(43,131)
	-----	-----	-----	-----
<b>At 31 March 2020 R.O.</b>	<b>150,000</b>	<b>(72,260)</b>	<b>295,491</b>	<b>373,231</b>
	=====	=====	=====	=====
<b>Year to 31 March 2021</b>				
At 31 March 2020	150,000	(72,260)	295,491	373,231
Net Movement in Current A/cs	--	--	9,071	9,071
Net (Loss) for the year	--	(121,903)	--	(121,903)
	-----	-----	-----	-----
<b>At 31 March 2021 R.O.</b>	<b>150,000</b>	<b>(194,163)</b>	<b>304,562</b>	<b>260,399</b>
	=====	=====	=====	=====

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Auditor:



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**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2021**

	31-03-2021 R.O.	31-03-2020 R.O.
<b>1. Cash Flow from Operating Activities</b>		
a) Net Profit/(Loss) for the year	(121,903)	(43,131)
Add: Non - Cash charges - Depreciation	<u>63,102</u>	<u>53,741</u>
Operating (Loss) / Profit before changes in Working Capital	<u>(58,801)</u>	<u>10,610</u>
b) Changes in Working Capital		
Decrease / (Increase) in Inventories	1,315	(5,753)
Decrease / (Increase) in Accounts Receivable	4,470	14,766
Increase / (Decrease) in Accounts Payable	32,779	3,298
Increase / (Decrease) in Lease Liability	(10,492)	1,241
Due from Member	--	--
Net Changes in Working Capital	<u>28,072</u>	<u>13,552</u>
Net Cash Flow (used in) / from Operating Activities (A)	1a - 1b <u>(30,729)</u>	<u>24,162</u>
<b>2. Cash Flow from Investing Activities</b>		
a) Property, Plant & Equipment	(7,670)	(356,014)
b) Disposal/Scrapped	13	--
c) Capital Work-in-Progress	5,767	306,989
d) Right of Use Assets	<u>17,544</u>	<u>32,838</u>
Net Cash (used in) / from Investing Activities (B)	2a - 2d <u>15,654</u>	<u>(16,187)</u>
<b>3. Cash Flow from Financing Activities</b>		
a) Members' Current Account	9,071	33,808
b) Lease Liability	<u>(2,716)</u>	<u>(29,743)</u>
Net Cash (used in) / from Financing Activities (C)	3a - 3b <u>6,355</u>	<u>4,065</u>
<b>Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)</b>	(8,720)	12,040
<b>Cash and Cash equivalents at the beginning of the year</b>	<u>13,698</u>	<u>1,658</u>
<b>Cash and Cash equivalents at the end of the year</b>	R.O. <u>4,978</u> =====	<u>13,698</u> =====
<b>COMPRISING OF:</b>		
1. Bank Balances	<u>4,978</u>	<u>13,698</u>
	R.O. <u>4,978</u> =====	<u>13,698</u> =====
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Auditor:



Authorised Signatory:

## BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN

### NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021

#### 1. LEGAL STATUS AND ACTIVITIES:

Barbeque Nation International LLC. - Oman is a Limited Liability Company with CR NO.1313912 registered under the Commercial Law of the Sultanate of Oman on 18 February 2018. The Company is engaged in business of the setting up and operating of Restaurants.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to each of the years presented in the financial statements, unless otherwise stated.

##### 2.1 BASIS OF PREPARATION:

a. These financial statements are prepared on the historical cost convention and in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Oman Commercial Companies Law 1974, as amended. The financial statements have been presented in Omani Rial ("R.O.").

b. The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The areas where accounting assumptions and estimates are significant to the financial statements are disclosed in the accounting policies and notes to the financial statements.

c. *Standards and Amendments effective in 2020 and relevant for the company's operation :*

For the year ended 31 March 2021, the company has adopted all of the new and revised standards and interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of the IASB that are relevant to its operations and effective for the periods beginning from on 1 April 2020.

The amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

d. *Standards, Amendments and Interpretations to existing standards that are not yet effective and have not been early adopted by the company:*

The following Standards, Amendments & Interpretations to the existing Standards have been published and are mandatory for the companies accounting period beginning on or after 01 January 2020 or later periods, but the company has not early adopted them and the impact of these standards and interpretations can not be reasonably estimated as at 31 March 2021.

##### 2.2 INVENTORIES:

Inventories are valued at the lower of cost and net realisable value with due allowance for slow-moving items. Cost is determined on the weighted average cost basis and includes expenditure incurred in acquiring inventory and bringing them to their existing location and condition. Net realisable value is the price at which inventories can be sold in the normal course of business after allowing for the costs of realisation.

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## BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN

### NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021

#### 2.3 IFRS 16 - LEASES

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases, IFRIC 4 - Determining whether an Arrangement contains a Lease, SIC-15 - Operating Leases - Incentives and SIC-27 - Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17.

The standard includes two recognition exemptions for lessees - leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e. leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e. the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e. the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees will also be required to remeasure the lease liability upon the occurrence of certain events (e.g. a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

#### Change in accounting policies

The Company adopted IFRS 16 using the full retrospective method of adoption with the date of initial application as on 7 May 2018.

Upon adoption of IFRS 16, for all leases, the Company:

- a) Recognises right-of-use assets and lease liabilities in the statement of financial position, initially measured at the present value of the future lease payments, with the right-of-use asset adjusted by the amount of any prepaid or accrued lease payments;
- b) Recognises depreciation of right-of-use assets and interest on lease liabilities in the statement of comprehensive income;
- c) Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within financing activities) in the statement of cash flows.

#### 2.4 PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Depreciation is charged on a straight line basis to the income statement over the expected useful lives of the assets as follows:

Leasehold Improvement	8 years
Furniture & Fixtures	8 years
Plant & Machinery	8 years
Office Equipment	8 years

The depreciation method and useful lives, as well as residual values if not insignificant are reassessed annually. Any change is accounted for as a change in accounting estimate by changing the depreciation charge for the current and future periods.

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## BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN

### NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (CONTD.)

#### 2.5 ACCOUNTS RECEIVABLE:

Accounts receivable are stated at original invoice amounts less a provision for any uncollectible amounts. An estimation for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when there is no possibility of recovery.

#### 2.6 ACCOUNTS PAYABLE AND PROVISIONS:

Liabilities are recognised for amounts to be paid for goods and services rendered during the year ended 31 March 2021, whether or not billed to the company.

Provisions are recognised when the company has an obligation arising from past events, and the cost to settle the obligation are both probable and able to be reliably measured.

#### 2.7 FAIR VALUE OF FINANCIAL INSTRUMENTS:

Financial instruments comprise of financial assets and liabilities. Financial assets consist of bank balances related party dues and receivables. Financial liabilities consist of payables. The fair value of financial instruments is not significantly different from their carrying values.

#### 2.8 FINANCIAL INSTRUMENTS:

##### **Classification of financial assets**

To determine their classification and measurement category, IFRS 9 requires all financial assets, except equity instruments and derivatives, to be assessed based on a combination of the entity's business model for managing the assets and the instruments' contractual cash flow characteristics. The IAS 39 measurement categories of financial assets (fair value through profit or loss (FVTPL), available for sale (AFS), held-to-maturity and amortised cost have been replaced by:

Financial assets carried at amortised cost;

Financial assets carried at fair value through other comprehensive income (FVOCI); and

Financial assets carried at fair value through profit or loss (FVTPL)

##### **Impairment of financial assets**

The adoption of IFRS 9 has fundamentally changed the Company's accounting for impairment losses for financial assets by replacing IAS 39's incurred loss approach with a forward-looking expected credit loss (ECL) approach. IFRS 9 requires the Company to record an allowance for ECLs for all debt financial assets not held at FVTPL. The Company has applied the standard's simplified approach and has calculated ECLs based on lifetime expected credit losses. The Company has established a provision matrix that is based on the Company's historical credit loss experience as adjusted for forward-looking factors.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive.

For trade receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company may consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company.

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**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (CONTD.)****2.9 CAPITAL WORK-IN-PROGRESS:**

Capital work-in-progress is carried at cost, less any recognised impairment losses, if any. When commissioned, capital work-in-progress is transferred to the appropriate categories of property, plant and equipment and depreciated in accordance with depreciation policies

**2.10 FOREIGN CURRENCY:**

Foreign currency transactions are translated into Rials Omani at the exchange rates prevailing on the transaction date. Foreign currency assets and liabilities are translated into Rials Omani at the exchange rates prevailing at the statement of financial position date. Differences on exchange are dealt with in the statement of comprehensive income as they arise.

**2.11 REVENUE RECOGNITION:**

IFRS 15 outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue guidance, which is found currently across several Standards and Interpretations within IFRS. It established a new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

**Income from operations**

Income from operations represents sale of goods in normal course of business and is recognised at a point in time when the performance obligation is satisfied and is based on the amount of the transaction price that is allocated to the performance obligation. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to the customer.

The consideration expected by the Company may include fixed or variable amounts which can be impacted by sales returns, trade discounts and volume rebates. Income from operations is recognized when control of the asset is transferred to the buyer and only when it is highly probable that a significant reversal of revenue will not occur when uncertainties related to a variable consideration are resolved.

Transfer of control varies depending on the individual terms of the contract of sale. Revenue from transactions that have distinct goods or services are accounted for separately based on their stand-alone selling prices. A variable consideration is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

For products for which a right of return exists during a defined period, revenue recognition is determined based on the historical pattern of actual returns, or in cases where such information is not available, revenue recognition is postponed until the return period has lapsed.

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**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (CONTD.)****2.12 RISK MANAGEMENT:**

The Company has exposure to credit risk, liquidity risk and market risk in its normal course of business.

- a. Credit risk: Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial contract fails to meet the contractual obligations. The exposure to credit risk is monitored on an ongoing basis by the management and these amounts are considered recoverable by the Company's management.
- b. Liquidity risk: Liquidity risk is the risk that the Company can default in meeting the obligations associated with its financial liabilities. The Company assures that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.
- c. Market risk: Market risk is the risk that changes in market prices, such as foreign currency rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

**2.13 PREVIOUS YEARS'S FIGURES:**

Previous period's figures have not been incorporated as it is the first financial period of the company.

**2.13 IMPACT OF COVID - 19 OUT BREAK:**

The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infections. Measures taken by various governments to contain the virus have affected economic activity and the Company's business in various significant ways. We have taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for our people such as social distancing and working from home and securing the supply of materials that are essential to our business.

The key impact of COVID-19 on the Company is the reduction in sales contributing to revenues for the year for the Company of RO 182,217/-, down by 57.55% as compared to the prior year.

Depending on the duration of the COVID-19 crisis and continued negative impact on economic activity, the Company may experience comparatively lower results than the historical trend.

The implications of COVID-19 are ongoing and the ultimate outcome of this pandemic is unknown and therefore the full impact on the Company for events and circumstances that arose after the reporting date cannot be reasonably quantified at the authorisation date of this financial statements. The effect of COVID-19 on the Company, when known, will be incorporated into the determination of the Company's estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities.

**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (CONTD.)****3. PROPERTY, PLANT & EQUIPMENT**

	LEASEHOLD IMPROVEMENT R.O.	FURNITURE & FIXTURES R.O.	PLANT & MACHINERY R.O.	SERVICE EQUIPMENT R.O.	TOTAL R.O.
<b>COST:</b>					
Additions during the period	167,338	83,577	30,701	74,398	356,014
At 31 March 2020	<u>167,338</u>	<u>83,577</u>	<u>30,701</u>	<u>74,398</u>	<u>356,014</u>
<b>DEPRECIATION:</b>					
Charge for the period	22,579	15,435	3,189	12,538	53,741
At 31 March 2020	<u>22,579</u>	<u>15,435</u>	<u>3,189</u>	<u>12,538</u>	<u>53,741</u>
<b>NET BOOK VALUE AT 31 MARCH 2020 R.O.</b>	<b>144,759</b> =====	<b>68,142</b> =====	<b>27,512</b> =====	<b>61,860</b> =====	<b>302,273</b> =====
<b>COST :</b>					
At 31March 2020	167,338	83,577	30,701	74,398	356,014
Additions during the period	5,570	2,100	--	--	7,670
Disposal/Scrapped				(13)	(13)
At 31 March 2021	<u>172,908</u>	<u>85,677</u>	<u>30,701</u>	<u>74,385</u>	<u>363,671</u>
<b>DEPRECIATION:</b>					
At 31March 2020	22,579	15,435	3,189	12,538	53,741
Charge for the period	28,939	16,842	3,834	13,487	63,102
At 31 March 2021	<u>51,518</u>	<u>32,277</u>	<u>7,023</u>	<u>26,025</u>	<u>116,843</u>
<b>NET BOOK VALUE AT 31 March 2021 R.O.</b>	<b>121,390</b> =====	<b>53,400</b> =====	<b>23,678</b> =====	<b>48,360</b> =====	<b>246,828</b> =====

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**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (CONTD.)**

	31-03-2021 R.O.	31-03-2020 R.O.
<b>4. RIGHT OF USE ASSETS - LEASE</b>		
Right of Use Assets - Lease	178,131	178,131
Additions during the year	2,146	
Amortised during the previous year	(60,461)	(27,623)
Amortised during the year	(19,690)	(32,838)
	<u>100,126</u>	<u>117,670</u>
<b>R.O.</b>	<b>100,126</b>	<b>117,670</b>

The Company has entered into a Lease agreement with Oman Avenues Mall for operation of its Restaurant, which is valid for 3 years from the date of agreement.

<b>5. ACCOUNTS RECEIVABLE</b>		
Accounts Receivables	1,782	1,213
Deposits	10,613	9,945
Staff Advances	438	71
Advance to Vendors	2,618	3,668
Prepaid Expenses	12,580	17,604
	<u>28,031</u>	<u>32,501</u>
<b>R.O.</b>	<b>28,031</b>	<b>32,501</b>

<b>6. BANK BALANCES AND CASH</b>		
Current Accounts	3,320	13,235
Cash Balances	1,658	463
	<u>4,978</u>	<u>13,698</u>
<b>R.O.</b>	<b>4,978</b>	<b>13,698</b>

**7. SHARE CAPITAL**

The Company's Registered Share Capital comprises of 150,000 Ordinary Shares of R.O. 1/- each. The shareholders at 31 March 2021 are as follows:

Name of the Shareholders	Holding %		
Greenland Development Trading	51	76,500	76,500
Barbeque Nation Mena Holdings Ltd.	49	73,500	73,500
		<u>150,000</u>	<u>150,000</u>
<b>R.O.</b>		<b>150,000</b>	<b>150,000</b>

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**BARBEQUE NATION INTERNATIONAL L.L.C. - OMAN****NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021 (CONTD.)**

	31-03-2021 R.O.	31-03-2020 R.O.
<b>8. ACCOUNTS PAYABLE AND PROVISIONS</b>		
Sundry Creditors for Supplies	68,754	32,618
Accrued Expenses	420	4,440
Other Current Liabilities	989	326
Creditors for Capital Goods	4,036	4,036
	-----	-----
	<b>R.O. 74,199</b>	<b>41,420</b>
	-----	-----
<b>9. ADMINISTRATIVE AND GENERAL EXPENSES</b>		
Rent	(2,908)	(2,726)
Communication Expenses	2,202	2,729
Visa & Immigration Expenses	8,734	7,169
Travelling & Conveyance	597	2,267
Legal & Professional Fees	1,843	2,045
Establishment Expenses	3,501	1,686
Business Promotion Expenses	237	1,461
Printing & Stationery	244	471
Bank & Finance Charges	23,865	25,778
Insurance	3,930	4,215
Miscellaneous Expenses	4,597	4,628
	-----	-----
	<b>R.O. 46,842</b>	<b>49,723</b>
	-----	-----