

CLARIS LIFESCIENCES (AUST) PTY LTD


ABN 37 119 936 275

Detailed Profit and Loss Statement

For the period 1 January 2016 to 31 December 2016

	2016	2015
	\$	\$
Income		
Other income	0.00	1,617.00
Total income	0.00	1,617.00
Expenses		
Accountancy	1,540.00	2,475.00
Amortisation Expense		
Audit fees	1,320.00	1,320.00
Bank Fees And Charges	150.00	230.00
Filing Fees	1,509.00	
Total expenses	4,519.00	4,025.00
Profit (Loss) from Ordinary Activities before income tax	-4,519.00	-2,408.00

The accompanying notes form part of these financial statements.


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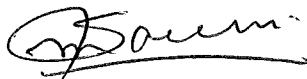
CLARIS LIFESCIENCES (AUST) PTY LTD

ABN 37 119 936 275

Detailed Balance Sheet As At 31 Dec 2016

	Note	2016	2015
		\$	\$
Current Assets			
Cash Assets			
Cash at Bank		4,460.00	8,130.00
Cash on hand		100.00	100.00
		<u>4,560.00</u>	<u>8,230.00</u>
Total Current Assets		4,560.00	8,230.00
Non-Current Assets			
Other			
Preliminary expenses		1,350.00	1,350.00
Less: Accumulated amortisation		-1,350.00	-1,350.00
		<u>0.00</u>	<u>0.00</u>
Total Non-Current Assets		0.00	0.00
Total Assets		4,560.00	8,230.00
Current Liabilities			
Financial Liabilities			
Unsecured:			
Claris Injectables Ltd		1,509.00	0.00
		<u>1,509.00</u>	<u>0.00</u>
Provisions			
Audit Fee Payable		660.00	1,320.00
		<u>660.00</u>	<u>1,320.00</u>
Total Current Liabilities		2,169.00	1,320.00
Total Liabilities		2,169.00	1,320.00
Net Assets (Liabilities)		2,391.00	6,910.00
Equity			
Issued Capital			
Issued & paid up capital		10,000.00	10,000.00
Retained profits / (accumulated losses)		-7,609.00	-3,090.00
Total Equity		2,391.00	6,910.00

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CLARIS LIFESCIENCES (AUST) PTY LTD


ABN 37 119 936 275

Statement of Cash Flows

For the period ended 31 December 2016

	2016	2015
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers		1,617.00
Payments to Suppliers and employees	-5,179.00	-3,599.00
Net cash provided by (used in) operating activities (note 2)	<u>-5,179.00</u>	<u>-1,982.00</u>
Cash Flow From Financing Activities		
Proceeds of borrowings	1,509.00	212.00
Proceeds of Issue of Shares		-100.00
Repayment of borrowings	0.00	0.00
Net cash provided by (used in) financing activities	<u>1,509.00</u>	<u>112.00</u>
Net increase (decrease) in cash held	-3,670.00	-1,870.00
Cash at the beginning of the year	8,230.00	10,100.00
Cash at the end of the year (note 1)	<u>4,560.00</u>	<u>8,230.00</u>

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ABN 37 119 936 275

Statement of Cash Flows


For the period ended 31 December 2016

	2016	2015
	\$	\$
Note 1. Reconciliation Of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash at Bank	4,460.00	8,130.00
Cash on hand	100.00	100.00
	<u>4,560.00</u>	<u>8,230.00</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities

Operating profit (loss) after tax	-3,549.00	-2,408.00
Amortisation		
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in sundry provisions	660.00	426.00
Net cash provided by (used in) operating activities	<u>-2,889.00</u>	<u>-1,982.00</u>

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CLARIS LIFESCIENCES (AUST) PTY LTD
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Notes to the Financial Statements
For the period 1 January to 31 December 2016

Note 1: Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements has been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

(b) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

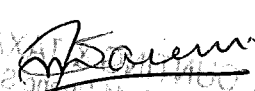
Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.


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Note 2: Share Capital

Particulars	2016 (AUD)	2015 (AUD)
Issued and Paid up Share Capital	10,000	10,100

On 7th November 2014, 10000 Ordinary Shares of AUD 1 each have been issued to Claris Pharmservices, Mauritius, consideration for which was received in Cash.

Note 3: Related Party Transactions

Particulars	2016 (AUD)	2015 (AUD)
Claris Lifesciences Ltd. – Ultimate Holding Company Loans and Advance - Receivable	-	-
Claris Injectables Ltd. – Holding Company Loans and Advance - Receivable	-	572



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CLARIS LIFESCIENCES (AUST) PTY LTD
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Independent Accountants' Review Report

We have compiled the accompanying special purpose financial statements of CLARIS LIFESCIENCES (AUST) PTY LTD, which comprise the balance sheet as at 31 December 2016, the profit and loss account for the period then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Directors of CLARIS LIFESCIENCES (AUST) PTY LTD

The directors of CLARIS LIFESCIENCES (AUST) PTY LTD, are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the directors of CLARIS LIFESCIENCES (AUST) PTY LTD, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of CLARIS LIFESCIENCES (AUST) PTY LTD. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

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CNR Accounting & Taxation



12 January, 2017

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