



Saad A. M. Sulaiman
External Auditor

سعد عبدالمهيمن محمد سليمان
مدقق حسابات - محاسب مجاز

Rainbow Software LLC
The balance sheet and the financial statements
for the financial year ended in 31/12/2016

Ref. No.: 390
Date: 13/05/2017

Messrs Rainbow Software LLC

Subject / Audit report for the year ended 31/12/2016

Dear Sirs

We have examined the attached balance sheet of Messrs Rainbow Software LLC for the year ended 31/12/2016 and the activity progress accounts, as well as the schedules & the relating statement, for the year then ended, and the company's annual report signed by us, prepared according to the provision of the company's act No.21 of 1997 as amended, instructions & regulation issued thereby.

We obtained all information & explanation, which to our opinion are necessary to perform the task we undertook, according to the valid laws, & recognized auditing procedure, which contained necessary examination on the company's activities as far as our profession, is concerned & we have the following remarks:

1. The company has no activity during the year.
2. The losses exceeded the paid up capital of the company

Subject to the above & according to our opinion & to the extent we reached through our examination & according to the company books of accounts & to the information & explanation given to us

1. The books of accounts used by the company are in agreement with the book keeping system and we noticed some weakness in the internal control system.
2. The annual report & its contents reflects in full the proceeding of the company during the year subject to our audit & does not contain what is contradict to the provisions of the valid laws & regulations.
3. The balance sheet & the attached statements are prepared according to accountancy basis, the valid regulations & instructions & are in agreement the books of accounts, the enclosed balance sheet expresses the financial position of the company as at 31st December 2016 & the progress account shows clearly the losses activity of the company for the year then ended.

Yours faithfully

SD/-

Saad A.M. Sulaiman
Certified Public Accountant

Rainbow Software LLC
Balance sheet as at 31/12/2016

(Thousands of Iraqi Dinars)

Chart of Account No	<u>Name of Account</u>	Current Year <u>IQD</u>
	<u>Current Assets</u>	
18	Cash	1,000
	Total of Fixed Assets	1,000
	Total of Assets	<u>1,000</u>
	<u>2 Sources of Finance</u>	
	<u>Long Term Sources of Finance</u>	
211	Paid up Capital	1,000
225	Accumulated Deficit	(24,519)
	Total of Shareholders Equity	<u>(23,519)</u>
	Total of Long Term Sources of Finance	<u>(23,519)</u>
26	Creditors	24,519
	Total Short Term Sources of Finance	<u>24,519</u>
	Total of Sources of Finance	<u>1,000</u>

Accountant

Managing Director

Subject To Our Report No. 390 Dated in 13/05/2017

SD/-
Saad A.M. Sulaiman
Certified Public Accountant

Rainbow Software LLC

Statement of Current Transactions for The Year Ended 31/12/2016

(Thousands of Iraqi Dinars)

Chart of Account No	<u>Name of Account</u>	<u>Current Year IQD</u>
	<u>Current Revenues</u>	
41-45	Revenues of Current Activity	-
	Total	-
	<u>Current Expenses</u>	
33	Services	24,519
	Total Current Expenses	24,519
	Deficit of Current Transactions First Stage	(24,519)
	Net Deficit	<u>(24,519)</u>

Rainbow Software LLC

Statement of Sources and Application of Funds for The Year Ended 31/12/2016

(Thousands of Iraqi Dinars)

<u>Name of Account</u>	IQD	IQD
Cash in Hand and At Bank as at 01/01/2016		-
<u>Sources</u>		
Increase in Paid up Capital	1,000	
		1,000
		1,000
<u>Less Expenditure</u>		
Current Activity Cost	24,519	
	24,519	
		24,519
		(23,519)
<u>Changes in The Working Capital Other Than Cash</u>		
<u>Add Sources of Working Capital</u>		
Increase in Creditors	24,519	
		24,519
		1,000
<u>Less Application of Working Capital</u>		-
Cash in Hand and at Bank as at 31/12/2016		1,000

Rainbow Software LLC
Statement of Cash as at 31/12/2016

(Thousands of Iraqi Dinars)

Chart of Account No	<u>Name of Account</u>	Current Year IQD
183	Cash at Bank	1,000
	Total	1,000

Statement of Reserves as at 31/12/2016

Chart of Account No	<u>Name of Account</u>	01/01/2016 IQD	Additions IQD	Deductions IQD	31/12/2016 IQD
225	Accumulated deficit	-	(24,519)	-	(24,519)
	Total	-	(24,519)	-	(24,519)

Rainbow Software LLC
Statement of Creditors as at 31/12/2016
 (Thousands of Iraqi Dinars)

Chart of Account No	<u>Name of Account</u>	Current Year IQD
261	Suppliers	17,101
266	Sundry Credit Accounts	7,418
	Total	24,519

Statement of Services Requirements for the Year Ended 31/12/2016

Chart of Account No	<u>Name of Account</u>	Current Year IQD
335	<u>Rental of Fixed Assets</u>	7,091
3352	Rental of Buildings	7,091
336	<u>Sundry Services Expenses</u>	17,428
3365	<u>Legal Services</u>	
33651	Lawyers Fees	17,101
3368	<u>Accounting Services</u>	
33681	Book Keeping	150
33682	Audit Fees	177
	Total	24,519

Rainbow Software LLC

Gross Added Value at the Cost of Production's Elements for the
Year Ended 31/12/2016

(Thousands of Iraqi Dinars)

	<u>IQD</u>
Chart of Account No	
<u>1- Revenues</u>	
<u>2- Production Requisites</u>	
33 <u>Services Requisites</u>	<u>24,519</u>
	<u>24,519</u>
<u>3-Gross Added Value at Market Price</u>	(24,519)

Distribution of Gross Added Value at the Cost of Production's Elements
For the Year Ended 31/12/2016

	<u>IQD</u>
<u>Work Revenue</u>	
<u>Operations Deficit</u>	<u>24,519</u>
Gross Added Value at the Cost of Production's Elements	<u>(24,519)</u>

The annual report of the managing director of
Rainbow Software LLC for the year ended as at 31/12/2016

First: Information about the company

The capital of the company amounted IQD 1 Million.

There is no other branch for the company except the head office.

Second: Details about the accounts of the company

1. The company has no activity during this year.
2. The losses of the company amounted IQD 24,519 Thousand.
3. There is no revenue for the company during this year
4. Total of expenses amounted IQD 24,519 thousand.
5. The company did not import materials from abroad.
6. The company did not spend any amount on researches or development during this year.
7. The company did not spend any amount on advertising & propaganda, celebrations and entertainment.
8. Books of accounts were computerized.
9. There are no law cases against the company.
10. There are no essential circumstances happened between the date of the balance sheet and the date of preparing this report which effect on the financial position of the company.

Third: Share holders

All the shares of the company belong to Wipro Cyprus Private Limited Company / Cypriot nationality.

We certified all the above amounts.....

SDI
Managing Director



Saad A. M. Sulaiman

External Auditor

سعد عبدالمهيمن محمد سليمان

مدقق حسابات - محاسب مجاز

شركة قوس قزح للبرمجيات محدودة المسؤولية
الميزانية العامة والحسابات الختامية للسنة المالية
المنتهية في ٢٠١٦/١٢/٣١