



Saad Sulaiman & Co. J. V.
For Accounts Auditing & Monitoring

C. P. A.

شركة سعد عبدالهيمن محمد سليمان
وشريكته لتدقيق ومراقبة الحسابات - تضامنية

Rainbow Software LLC

The balance sheet and the financial statements
for the financial year ended in 31/12/2018



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شركة سعد عبدالمهيمن محمد سليمان
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Ref. No.: 121
Date: 03/02/2019

Messrs Rainbow Software LLC

Subject / Audit report for the year ended 31/12/2018

Dear Sirs

We have examined the attached balance sheet of Messrs Rainbow Software LLC for the year ended 31/12/2018 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 the internal control system adequate to the company's size and nature activity.
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 2018 & the progress account shows clearly the (losses) activity of the company for the year then ended.

SD/-

Yours faithfully

Saad A. M. Sulaiman
Certified Public Accountant
From Saad Sulaiman & Co.

For Accounts Auditing & Monitoring Joint Venture

Rainbow software LLC

Balance sheet as at 2018/12/31

Statment Chart of Number Account	Name of Account	Current Year 2018 Thousands Dinars	Last Year 2017 Thousands Dinars
	<u>Assets</u>		
	<u>Current Assets</u>		
8	18 Cash	1,000	1,000
	Total of Current Assets	1,000	1,000
	Total of Assets	1,000	1,000
2	<u>Sources of Finance</u>		
	<u>Long Term Sources of Finance</u>		
	211 Share capital	1,000	1,000
10	225 Accumulated Deficit	-77,208	-37,671
	Total of Shareholders Equity	-76,208	-36,671
	Total of Long Term Sources of Finance	-76,208	-36,671
	<u>Short Term Sources of Finance</u>		
12	26 Creditors	77,208	37,671
	Total of Short Term Sources of Finance	77,208	37,671
	Total of Sources of Finance	1,000	1,000

Accountant

Managing Director

Subject to our report No.121 Dated in 2019/02/03

Sd/-

Saad A.M. Sulaiman
 Certified public accountant
 Saad Sulaiman & Co.
For Accounts Auditing & Monitoring J. V.

Baghdad in 2019/02/03

Rainbow software LLC

Statement Of Current Transactions For The Year Ended 2018/12/31

Statment Chart OF Number Account	Name of Account	Current Year 2018 Thousands Dinars	Last Year 2017 Thousands Dinars
	<u>Current Revenues</u>		
41-45	Revenues Of Current Activity	0	0
		<u>0</u>	<u>0</u>
	<u>Current Expenses</u>		
15 31	Salaries and wages	0	3,250
17 33	Services Requirements	40,119	9,549
	Total Of Current Expenses	<u>40,119</u>	<u>12,799</u>
	Gross Total	40,119	12,799
	Deficit of current operations	<u>-40,119</u>	<u>-12,799</u>
	First Stage		
	<u>Add: Transferable Revenues</u>		
49	Other Revenues	582	0
	Total Of Transferable Revenues	<u>582</u>	<u>0</u>
	<u>Less : Transferable Expenses</u>		
39	Other expenses	<u>0</u>	<u>84</u>
	Net Deficit	<u><u>-39,537</u></u>	<u><u>-12,883</u></u>

Rainbow software LLC

Statement Of Sources And Application Of Funds For The Year Ended 2018/12/31

	<u>Thousands Dinars</u>	<u>Thousands Dinars</u>
Cash in hand and at bank as at 2018/01/01		1,000
<u>Add: Fund Sources</u>		
Other Incomes	582	582
		<hr/>
<u>Less: Expenditures</u>		1,582
Current Activity Cost	40,119	
	<hr/>	
	40,119	
		<hr/>
		40,119
		<hr/>
		-38,537
<u>Changes in The Working Capital Other Than Cash</u>		
<u>Add: Sources of Working Capital</u>		
Increase in Creditors	39,537	
		<hr/>
		39,537
		<hr/>
<u>Less Application of Working Capital</u>		1,000
		<hr/>
		0
		<hr/>
Cash in hand and at bank as at 2018/12/31		<hr/> <hr/>
		1,000

Rainbow software LLC

Statement No. (8)

Statement of Cash as at 2018/12/31

Char of Account No.	Name of Account	Current Year 2018 Thousands Dinars	Last Year 2017 Thousands Dinars
183	Cash at bank	1,000	1,000
	Total	1,000	1,000

Statement No. (10)

Statement of Reserves as at 2018/12/31

Char of Account No.	Name of Account	Balance as at 2018/01/01	Additions	Deductions	Balance as at 2018/12/31
Thousands Dinars					
225	Accumulated deficit	-37,671	-39,537	0	-77,208
	Total	-37,671	-39,537	0	-77,208

Statement No. (12)

Statement of Creditors as at 2018/12/31

Char of Account No.	Name of Account	Current Year 2018 Thousands Dinars	Last Year 2017 Thousands Dinars
263	Credit current accounts	65,794	25,882
266	Sundry credit accounts	11,414	11,789
	Total	77,208	37,671

Rainbow software LLC

Statement No. (15)

Statement of Salaries and Wages as at 2018/12/31

<u>Char of Account No.</u>	<u>Name of Account</u>	<u>Current Year 2018 Thousands Dinars</u>	<u>Last Year 2017 Thousands Dinars</u>
312	Salaries & Wages	0	3,250
	Total	0	3,250

Statement No. (17)

Statement of Services Requirements for the Year Ended 2018/12/31

<u>Char of Account No.</u>	<u>Name of Account</u>	<u>Current Year 2018 Thousands Dinars</u>	<u>Last Year 2017 Thousands Dinars</u>
335	<u>Rent of fixed assets</u>		
3352	Rental of building	11,164	4,139
	Total Rental of fixed assets	11,164	4,139
336	<u>Sundry Services Expenses</u>		
33651	Lawyer Wages	27,473	5,101
33681	Book Keeping	1,289	150
33682	Audit Fees	193	159
	Total Miscellaneous Services Expenses	28,955	5,410
	Total service requirements	40,119	9,549

Rainbow software LLC

Statement No. (18)

Gross Added Value at the Cost of Productions Aliments for the Year Ended 2018/12/31

<u>Chart of</u> <u>Accounts</u> <u>No.</u>	<u>Details</u>	<u>Current Year 2018</u> <u>Thousands Dinars</u>
1	<u>Revenues</u>	
2	<u>Production Requisites</u>	
33	Services Requirements	40,119
	Total Of Current Expenses	40,119
3	(1-2) <u>Gross added Value at Market Price</u>	-40,119
4	Gross Added Value at the Cost of Productions Aliments	-40,119

Statement No (19)

Gross Added Value at the Cost of Productions Aliments for the Year Ended 2018/12/31

<u>Chart of</u> <u>Accounts</u> <u>No.</u>	<u>Details</u>	<u>Current Year 2018</u> <u>Thousands Dinars</u>
	<u>Work Revenue</u>	
	Operations Deficit	-40,119
	Gross Value Added at the Cost of Productions Aliments	-40,119

The annual report of the managing director of
Rainbow Software LLC
for the year ended as at 31/12/2018

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 39,537 Thousand.
3. There is no revenue for the company during this year
4. Total of expenses amounted IQD 40,119 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. There is no salaries, wages and allowances paid for the managing director during this year.
9. Books of accounts were computerized.
10. There are no law cases against the company.
11. 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 SE, Cyprus / Cypriot nationality.

We certified all the above amounts.....

SD/-
Managing Director