



**PJP Lesage**  
Trading as  
**SACBR LESAGE**  
Annual Financial Statements  
for the year ended 28 February 2017

# PJP Lesage

Annual Financial Statements for the year ended 28 February 2017

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# PJP Lesage

Annual Financial Statements for the year ended 28 February 2017

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Nature of Business and Principal Activities</b>	Dog and cat registrations; Authority & club that upholds all purebred canines and felines ancestral and progeny records. Dual Registrations, single registrations, kennel/membership affix registration (all done electronically)
<b>Proprietor</b>	Philippe Jean-Pierre Lesage
<b>Registered Office</b>	Taft Laan 47 Brakpan 1540
<b>Bankers</b>	Standard Bank
<b>Taxation Number</b>	0352/120/87/7
<b>Level of Assurance</b>	Accounting Officer Report
<b>Accountant</b>	P. J. Stols Queen Laan 40 Brakpan 1540
<b>Sole Proprietor Secretary</b>	Taft Laan 47 Brakpan 1540

## Proprietor's Responsibilities and Approval

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The proprietor is required to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is his responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the sole proprietor, and explain the transactions and financial position of the business of the sole proprietor at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the sole proprietor and supported by reasonable and prudent judgements and estimates.

The proprietor acknowledges that he is ultimately responsible for the system of internal financial control established by the sole proprietor and place considerable importance on maintaining a strong control environment. To enable the proprietor to meet these responsibilities, the proprietor sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the sole proprietor and all employees are required to maintain the highest ethical standards in ensuring the sole proprietor's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the sole proprietor is on identifying, assessing, managing and monitoring all known forms of risk across the sole proprietor. While operating risk cannot be fully eliminated, the sole proprietor endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The proprietor is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the proprietor has no reason to believe that the sole proprietor will not be a going concern in the foreseeable future. The financial statements support the viability of the sole proprietor.

The accounting officer is responsible for reporting on the sole proprietor's annual financial statements. The accounting officer report is presented on page 4.

The annual financial statements as set out on pages 5 to 11 were approved by the proprietor on 25 October 2017 and were signed by him.

*Philippe Lesage*

Philippe Lesage  
03-11-2017 08:36:34 (UTC+02:00)  
Signed by Philippe Lesage, sacbr@sacbr.co.za

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Philippe Jean-Pierre Lesage



# EL SHADDAI BOEKHOUSERS BK

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P.O. Box 1047  
Brakpan  
1540

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40 Queen Ave  
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## Report of the Accounting Officer

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Report of the accounting officer to PJP Lesage

### Part I

I have performed the duties of accounting officer to PJP Lesage for the year ended 28 February 2017 as as agreed to by the proprietor of PJP Lesage. The MOI determines that we should perform the duties of an accounting officer as specified in section 62 of the Close Corporations Act, 1984. The annual financial statements set out on pages 5 to 11 are the responsibility of the proprietor. No review or any other form of assurance is required by the agreement to be carried out and no review or other assurance was conducted. Accordingly, we do not imply or express an opinion or any other form of assurance on the annual financial statements.

I have determined that the annual financial statements are in agreement with the accounting records, summarised in the manner required by section 58(2)(d) of the Close Corporations Act, 1984, and have done so by adopting such procedures and conducting such enquiries in relation to the accounting records as I considered necessary in the circumstances and as agreed to with the client. I have also reviewed the accounting policies, which have been presented to myself as having been applied in the preparation of the annual financial statements, and I consider that they are appropriate to the business.

P. J. Stols

25 October 2017

*P.J. Stols*

P.J. Stols  
25-10-2017 15:18:54 (UTC+02:00)  
Signed by P.J. Stols, [expert@netactive.co.za](mailto:expert@netactive.co.za)

Queen Laan 40

Per:  
Accountant

Brakpan  
1540

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Boekhou en Belasting dienste & registrasie van privaat maatskappye / Accounting and Tax service  
& Registration of private companies.

Geregistreeerde Belasting Praktisyn/ Registered Tax Practitioner PR-0005987  
Lid van Rekenmeesters vir Afrikaans Lidnommer: 1029  
SAIT lidnommer / SAIT member number: 18897941  
LID / MEMBER : P.J. Stols

# PJP Lesage

Financial Statements for the year ended 28 February 2017

## Statement of Financial Position

Figures in R

	Notes	2017
<b>Non-current assets</b>		
Property, plant and equipment	4	8,738
<b>Current assets</b>		
Trade and other receivables	5	1,500
Cash and cash equivalents	6	3,211
<b>Total current assets</b>		<u>4,711</u>
<b>Total assets</b>		<u>13,449</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Capital account	7	<u>13,215</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Provisions		235
Trade and other payables	8	(1)
<b>Total current liabilities</b>		<u>234</u>
<b>Total liabilities</b>		<u>234</u>
<b>Total equity and liabilities</b>		<u>13,449</u>

# PJP Lesage

Annual Financial Statements for the year ended 28 February 2017

## Detailed Income Statement

Figures in R

	2017	2016
<b>Revenue</b>		
Sale of goods	357,370	-
<b>Total revenue</b>	<u>357,370</u>	<u>-</u>
<b>Gross profit</b>	<u>357,370</u>	<u>-</u>
<b>Other operating expenses</b>		
Accounting fees	(19,986)	-
Advertising	(775)	-
Bank charges	(3,409)	-
Cleaning	(784)	-
Depreciation - property, plant and equipment	(4,362)	-
Donations	(1,050)	-
Electricity and water	(8,615)	-
Employee expense - salaries	(188,659)	-
Entertainment	(757)	-
Insurance	(615)	-
Medical expense	(186)	-
Assets under R7000	(15,449)	-
Interest paid - trade and other payables	(5,877)	-
Petrol and oil	(13,169)	-
Postage	(3,033)	-
Printing and stationery	(6,456)	-
Staff welfare	(1,629)	-
Telephone and fax	(9,588)	-
Travel - local	(4,557)	-
<b>Total other expenses</b>	<u>(288,956)</u>	<u>-</u>
<b>Profit before tax</b>	<u>68,414</u>	<u>-</u>
<b>Profit for the year</b>	<u>68,414</u>	<u>-</u>

# PJP Lesage

Financial Statements for the year ended 28 February 2017

## Statement of Changes in Equity

Figures in R	Owner's capital	Retained income	Total
Balance at 1 March 2016	46,106	-	46,106
<b>Changes in equity</b>			
Profit for the period	-	68,414	68,414
Total comprehensive income	-	68,414	68,414
Drawings recognised as distributions to owners	-	(101,305)	(101,305)
<b>Balance at 28 February 2017</b>	<b>46,106</b>	<b>(32,891)</b>	<b>13,215</b>
Note	<u>7</u>		



# PJP Lesage

Financial Statements for the year ended 28 February 2017

## Statement of Cash Flows

Figures in R

	Note	2017	2016
<b>Cash flows (used in) / from operating activities</b>			
Profit / (loss) for the year		68,414	-
<b>Adjustments to reconcile profit / (loss)</b>			
Adjustments for finance costs		5,877	-
Adjustments for (increase) / decrease in trade accounts receivable		(1,500)	-
Adjustments for decrease in trade accounts payable		(1)	-
Adjustments for depreciation and amortisation expense		4,362	-
Adjustments for provisions		235	-
<b>Total adjustments to reconcile profit / (loss)</b>		<u>8,973</u>	-
<b>Net cash flows from / (used in) operations</b>		<u>77,387</u>	-
Drawings paid		(101,305)	-
Interest paid		(5,877)	-
<b>Net cash flows (used in) / from operating activities</b>		<u>(29,795)</u>	-
<b>Cash flows (used in) / from investing activities</b>			
Purchase of property, plant and equipment		(13,100)	-
<b>Cash flows (used in) / from investing activities</b>		<u>(13,100)</u>	-
<b>Cash flows from / (used in) financing activities</b>			
Proceeds from issuing shares		46,106	-
<b>Cash flows from / (used in) financing activities</b>		<u>46,106</u>	-
<b>Net increase / (decrease) in cash and cash equivalents</b>		<u>3,211</u>	-
<b>Cash and cash equivalents at end of period</b>	6	<u>3,211</u>	-

# PJP Lesage

Financial Statements for the year ended 28 February 2017

## Accounting Policies

Figures in R

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### 1. General information

PJP Lesage ('the sole proprietor') dog and cat registrations; Authority & club that upholds all purebred canines and felines ancestral and progeny records. Dual Registrations, single registrations, kennel/membership affix registration (all done electronically).

The sole proprietor is incorporated and domiciled in South Africa. The address of its registered office is Taft Laan 47, Brakpan, 1540.

### 2. Basis of preparation

The financial statements of PJP Lesage have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the sole proprietor's accounting policies.

### 3. Summary of significant accounting policies

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

#### 3.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The sole proprietor adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the sole proprietor. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Assets that cost less than R7000 per item, are written off in full during the year of acquisition in terms of Practice Note 39 of the Income Tax Act

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

<b>Asset class</b>	<b>Useful life / depreciation rate</b>
Computer equipment	33.33

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains/(losses)' in the statement of comprehensive income.

# PJP Lesage

Financial Statements for the year ended 28 February 2017

## Notes to the Financial Statements

Figures in R

2017

2016

### 4. Property, plant and equipment

#### 4.1 Accounting policies

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The sole proprietor adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the sole proprietor. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Computer equipment	33.33

#### 4.2 Balances at year end and movements for the year

	Computer equipment	Total
<b>Reconciliation for the year ended 28 February 2017</b>		
<b>Balance at 1 March 2016</b>		
At cost	13,100	13,100
Accumulated depreciation	-	-
<b>Net book value</b>	<b>13,100</b>	<b>13,100</b>
<b>Movements for the year ended 28 February 2017</b>		
Depreciation	(4,362)	(4,362)
Property, plant and equipment at end of period	8,738	8,738
<b>Closing balance at 28 February 2017</b>		
At cost	13,100	13,100
Accumulated depreciation	(4,362)	(4,362)
<b>Net book value</b>	<b>8,738</b>	<b>8,738</b>

### 5. Trade and other receivables

#### 5.1 Trade and other receivables comprise:

Trade receivables	1,500	-
Total current receivables	1,500	-

# PJP Lesage

Financial Statements for the year ended 28 February 2017

## Notes to the Financial Statements

Figures in R

2017

2016

### 6. Cash and cash equivalents

#### 6.1 Cash and cash equivalents comprise:

##### Cash

Cash on hand

567

-

Balances with banks

2,644

-

**Total cash**

**3,211**

-

**Total cash and cash equivalents included in current assets**

**3,211**

-

**Net cash and cash equivalents**

**3,211**

-

### 7. Capital account

#### 7.1 The capital account movements for the year are as follows:

Balance brought forward

-

-

Drawings

(101,305)

-

Funds contributed

46,106

-

Net profit as per statement of comprehensive income

68,414

-

**13,215**

-

### 8. Trade and other payables

#### 8.1 Trade and other payables are made up as follows:

Trade creditors

(1)

-

**Total trade and other payables**

**(1)**

-

Current liabilities

(1)

-

# PJP Lesage

Annual Financial Statements for the year ended 28 February 2017

## Taxation Calculation

Figures in R	Note	2017	2016
Profit / (loss) before tax		68,414	-
Computed income for the year		68,414	-
Taxable income		68,414	-
Normal tax		-	-
Turnover applicable		357,370	-
	28/02/2017 335000	0 1% 224	-