

KANISA HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31ST DECEMBER 2021

KANISA HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF COMPREHENSIVE INCOME

		2021	2020
	Note	KES	KES
Project income	2	3,480,000	715,359
Direct project costs	12	(2,320,908)	(518,750)
Gross income		1,159,092	196,609
Interest and other income	3	250,922	257,968
Administrative expenses	14	(404,272)	(590,756)
Write offs	13	(525,454)	-
Finance cost	15	(7,320)	(11,598)
Total expenditure		(937,046)	(602,354)
Profit / (loss) before tax		472,968	(147,777)
Income tax charge	9	(105,857)	-
Profit / (loss) after tax		367,111	(147,777)

KANISA HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST DECEMBER 2021

STATEMENT OF FINANCIAL POSITION

	Note	2021 KES	2020 KES
ASSETS			
Non-current assets			
Property, plant & equipment	5	42,037	54,031
Investment property	18	1,076,190	1,076,190
Intangible assets	20	55,334	-
		<u>1,173,560</u>	<u>1,130,221</u>
Current Assets			
Property held for sale	4	3,579,518	4,418,180
Trade and other receivables	8	2,597,761	2,468,725
Cash and cash equivalents	6	4,632,956	2,986,001
		<u>10,810,234</u>	<u>9,872,906</u>
TOTAL ASSETS		<u>11,983,795</u>	<u>11,003,127</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	7	1,000,000	1,000,000
Retained earnings		2,474,597	2,107,487
Dividends payable	11	700,000	700,000
		<u>4,174,597</u>	<u>3,807,487</u>
Current Liabilities			
Payables and accrued charges	16	7,703,341	7,195,640
Tax payable	9(b)	105,857	-
		<u>7,809,198</u>	<u>7,195,640</u>
TOTAL EQUITY AND LIABILITIES		<u>11,983,795</u>	<u>11,003,127</u>

The financial statements were approved and authorised for issue by the board of directors on ^{7TH MARCH 2022} and were signed on its behalf by:

SALOME KIHARA
DIRECTOR

Godwin Mwanza
DIRECTOR

KANISA HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF CASH FLOWS

	Note	2021 KES	2020 KES
Cash flows from operating activities			
Profit / (loss) before income tax		472,968	(147,777)
Adjustments for:			
Depreciation of property, plant and equipment	5	11,994	16,274
Ammortisation of intangible assets	20	27,666	
Prior year adjustment	17	-	224,503
Profit before working capital changes		512,628	93,000
Increase in:			
Property held for sale	4	838,662	(736,362)
Trade and other receivables	8	(129,036)	(727,500)
Payables and accrued charges	16	507,700	1,776,140
Cash used in operations		1,217,326	312,278
Tax paid		-	(6,745)
Net cash from operating activities		1,217,326	305,533
Cash flows from investing activities			
Purchase of intangible assets		(83,000)	-
Net cash used in investing activities		(83,000)	-
Cash flows from financing activities			
Dividends paid		-	-
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		1,646,955	398,533
Cash and cash equivalents at the beginning of the year		2,986,001	2,587,468
Cash and cash equivalents at the end of the year	6	4,632,956	2,986,001