

TEDA

FINANCIAL STATEMENTS

2006 / 2007

TSHWANE ECONOMIC DEVELOPMENT AGENCY (PROPRIETARY) LIMITED
(Registration number 2006/019396/07)
Financial statements
for the year ended 28 February 2007

The Auditor-General of South Africa
Registered Auditors
Issued 19 March 2010

TSHWANE ECONOMIC DEVELOPMENT AGENCY (PROPRIETARY) LIMITED

(Registration number 2006/019396/07)

Financial Statements for the year ended 28 February 2007

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Facilitate economic developments in the Tshwane area
Director	E Kruger
Registered office	793 MERTON AVENUE ARCADIA PRETORIA 0083
Business address	793 MERTON AVENUE ARCADIA PRETORIA 0083
Postal address	P.O.BOX 291 PRETORIA 0001
Auditor's	The Auditor-General of South Africa Registered Auditors
Company registration number	2006/019396/07

TSHWANE ECONOMIC DEVELOPMENT AGENCY (PROPRIETARY) LIMITED

(Registration number 2006/019396/07)

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TSHWANE ECONOMIC DEVELOPMENT AGENCY (PROPRIETARY) LIMITED

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Director's Responsibilities and Approval

The director is required by the Companies Act of South Africa, to maintain adequate accounting records and is responsible for the content and integrity of the financial statements and related financial information included in this report. It is his responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting as set out in Note 1 to the financial statements. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the basis of accounting as set out in Note 1 to the financial statements and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The director acknowledges that he is ultimately responsible for the system of internal financial control established by the company and places considerable importance on maintaining a strong control environment. To enable the director to meet these responsibilities, the board 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The director 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The director has reviewed the company's cash flow forecast for the year to 29 February 2008 and, in the light of this review and the current financial position, he is satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor's is responsible for independently reviewing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditor's and their report is presented on page 3.

The financial statements set out on pages 5 to 10, which have been prepared on the going concern basis, were approved by the board on 19 March 2010 and were signed on its behalf by:



E Kruger

TSHWANE ECONOMIC DEVELOPMENT AGENCY (PROPRIETARY) LIMITED

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Director's Report

The director submits his report for the year ended 28 February 2007.

1. Incorporation

The company was incorporated in South Africa on 23 June 2006 and obtained its certificate to commence business on the same day.

2. Review of activities

Main business and operations

The company is engaged in facilitate economic developments in the tshwane area and operates principally in South Africa..

The operating results and state of affairs of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

3. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

4. Events after the reporting period

The director is not aware of any matter or circumstance arising since the end of the financial year.

5. Authorised and issued share capital

There were no changes in the authorised or issued share capital of the company during the year under review.

6. Director

The director of the company during the year and to the date of this report is as follows:

Name	Nationality
E Kruger	RSA

7. Auditor's

The Auditor-General of South Africa will continue in office in accordance with section 270(2) of the Companies Act.

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Statement of Financial Position

Figures in Rand	Note(s)	2007
Assets		
Current Assets		
Trade and other receivables		1 000
Total Assets		1 000
Equity and Liabilities		
Equity		
Share capital	2	1 000
Total Equity and Liabilities		1 000

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Statement of changes in equity

Figures in Rand	Share capital	Total equity
Balance at 01 March 2006	-	-
Changes in equity		
Issue of shares	1 000	1 000
Total changes	1 000	1 000
Balance at 28 February 2007	1 000	1 000
Note(s)	2	

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Statement of Cash Flows

Figures in Rand	Note(s)	2007
Cash flows from operating activities		
Cash used in operations		<u>(1 000)</u>
Cash flows from financing activities		
Proceeds on share issue	2	<u>1 000</u>

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Accounting Policies

1. Presentation of Financial Statements

The financial statements have been prepared in accordance with the accounting policies as set out below. The financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

1.1 Share capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

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Figures in Rand

2007

2. Share capital

Authorised

1000 Ordinary shares of R1 each.

1 000

Reconciliation of number of shares issued:

Issue of shares – ordinary shares

1 000

- unissued ordinary shares are under the control of the director in terms of a resolution of members passed at the last annual general meeting. This authority remains in force until the next annual general meeting.

Issued

Ordinary

1 000