

# Ayrton Drug Manufacturing Limited

## Un-audited Income Statement For the period ended 30th June 2010

	2010 GH¢	2009 GH¢
Sale of goods	8,092,190	6,753,163
<b>Revenue</b>	8,092,190	6,753,163
Cost of Sales	(4,759,358)	(3,909,537)
<b>Gross Profit</b>	3,332,832	2,843,626
Other income	1,039	70,658
Selling and distribution expenses	(665,882)	(458,105)
Administration and general expenses	(1,000,934)	(884,078)
<b>Operating Profit</b>	1,667,055	1,572,101
Finance cost	(2,071)	(1,689)
Finance income	205,097	14,777
<b>Profit before taxation</b>	1,870,081	1,585,189
Income tax expense	(410,956)	(355,210)
<b>Profit for the period</b>	1,459,125	1,229,979
<b>Earnings per share</b>	0.0068	0.0057

# Ayrton Drug Manufacturing Limited

## Un-audited Balance Sheet As at 30th June 2010

	<b>2010</b>	<b>2009</b>
	<b>GH¢</b>	<b>GH¢</b>
<b>Assets</b>		
<b>Non current assets</b>		
Property, plant and equipment	3,996,359	2,765,973
Intangible assets	227,688	261,273
	<hr/> 4,224,047	<hr/> 3,027,246
<b>Current Assets</b>		
Inventories	3,790,137	5,117,331
Trade and other receivables	5,426,648	2,841,647
Other current financial assets	1,200,000	0
Cash and bank balances	998,527	798,718
	<hr/> 11,415,312	<hr/> 8,757,696
<b>Total assets</b>	<hr/> <b>15,639,359</b>	<hr/> <b>11,784,942</b>
<b>Equity and liabilities</b>		
<b>Equity attributable to equity holders</b>		
Stated capital	4,475,000	4,475,000
Other capital reserves	1,739,436	495,294
Income surplus	7,778,794	5,583,636
<b>Total equity</b>	<hr/> 13,993,230	<hr/> 10,553,930
<b>Current liabilities</b>		
Trade and other payables	1,447,983	1,015,894
Income tax payable	198,146	215,118
<b>Total liabilities</b>	<hr/> 1,646,129	<hr/> 1,231,012
<b>Total equity and liabilities</b>	<hr/> <b>15,639,359</b>	<hr/> <b>11,784,942</b>

The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of my knowledge.

Director  
Samuel Adjepong

Director  
Richard Adu-Poku

**AYRTON DRUG MANUFACTURING LIMITED**

**Statement of Changes in Equity**

For the period ended 30th June 2010

	<b>Issued Capital GH¢</b>	<b>Income surplus GH¢</b>	<b>Other reserves GH¢</b>	<b>Total GH¢</b>
Balance at 1 January	4,475,000	6,771,169	495,294	11,741,463
Total recognised income and expense		1,459,125	1,244,142	2,703,267
Dividend		(451,500)		(451,500)
Balance at 30th June 2010	<b>4,475,000</b>	<b>7,778,794</b>	<b>1,739,436</b>	<b>13,993,230</b>

<b>30th June 2009</b>	<b>Issued Capital GH¢</b>	<b>Income surplus GH¢</b>	<b>Other reserves GH¢</b>	<b>Total GH¢</b>
Balance 1st January	4,475,000	4,353,666	495,294	9,323,960
Total recognised income and expense	0	1,229,970		1,229,970
Balance at 30th June	<b>4,475,000</b>	<b>5,583,636</b>	<b>495,294</b>	<b>10,553,930</b>

# Ayrton Drug Manufacturing Limited

## Un-audited Cash Flow Statement

For the period ended 30th June 2010

	<b>2010</b>	<b>2009</b>
	<b>GH¢</b>	<b>GH¢</b>
<b>Operating activities</b>		
Profit before tax	1,870,081	1,585,189
Adjustment		
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation of property, plant and equipment	243,932	211,474
Amortisation	16,616	16,261
Loss on asset disposal	713	0
<b>Working capital adjustments:</b>		
Decrease/increase in inventory	(269,247)	(593,793)
Increase/decrease in trade and other receivables	(1,216,524)	(525,378)
Increase/decrease in trade and other payables	751,494	(5,091)
Income tax paid	(500,406)	(244,001)
<b>Net cash flow from operating activities</b>	<b>896,659</b>	<b>444,661</b>
<b>Investing activities</b>		
Purchase of Investment	(1,200,000)	0
Proceeds from sale of property, plant and equipmer	2,650	0
Purchase of property, plant and equipment	(168,662)	(216,987)
<b>Net cash flows from investing activities</b>	<b>(1,366,012)</b>	<b>(216,987)</b>
<b>Financing activities</b>		
Dividends paid to equity holders	(451,500)	0
Fixed deposit redeemed	1,100,000	0
<b>Net cash flow from financing activities</b>	<b>648,500</b>	<b>0</b>
Net (decrease)/increase in cash and cash equivalent	179,147	227,674
Cash and cash equivalent at 1 January	819,380	571,044
<b>Cash and cash equivalent at 30th June</b>	<b>998,527</b>	<b>798,718</b>
Analysis of cash and cash equivalents		
<b>Bank and cash balances</b>	<b>998,527</b>	<b>789,718</b>

## **NOTES**

### **1. Basis of preparation**

The financial statements have been prepared on a historical cost basis, except for land, buildings and motor vehicles, and available-for-sale financial assets that have been measured at fair value. The financial statements are presented in Ghana Cedis except when otherwise indicated.

### **2 Statement of Compliance**

Standards (IFRS) and its interpretations adopted by the International Accounting Standards Board

### **3. Other Capital Reserves**

This includes valuation surplus of GH¢ 1,244,142 resulting from revaluation of land, buildings and motor vehicles.









