

Cacola Furniture International Limited

Reconciliation between audited financial statements and unaudited full year results

	Per unaudited full year results RMB'000	Per audited financial statements RMB'000	Difference RMB'000	Adjustments
Consolidated statement of profit or loss and other comprehensive income for the financial year ended 31 December 2014:				
Revenue	24,718	24,718		
Cost of sales	(22,297)	(22,297)		
Gross profit	2,421	2,421		
Other income	63	509	446	1
Selling and distribution	(7,638)	(7,638)		
Administrative expenses	(24,379)	(25,820)	(1,441)	2, 3, 4, 5
Other expenses	-	(45,830)	(45,830)	6, 7, 8
Finance costs	(490)	(490)		
Loss before taxation	(30,023)	(76,848)		
Taxation	-	-		
Loss for the year attributable to owners of the parent	(30,023)	(76,848)		
Other comprehensive income	(84)	(480)	396	9
Total comprehensive income attributable to owners of the parent	(30,107)	(77,328)		
Consolidated statement of financial position as at 31 December 2014:				
<u>Non-current asset</u>				
Property, plant and equipment	13,849	75	(13,774)	2, 6
<u>Current assets</u>				
Inventories	19,338	19,338		
Trade and other receivables	5,384	5,269	(115)	9
Prepayments	36,297	3,063	(33,234)	7, 9
Cash and cash equivalents	2,157	2,157		
	63,176	29,827		
Total assets	77,025	29,902		
<u>Current liabilities</u>				
Trade and other payables	24,625	24,724	99	9
Finanail liability	3,860	3,860		
	28,485	28,584		
<u>Equity</u>				
Share capital	46,566	46,566		
Reserves	1,974	(45,248)		
	48,540	1,318		
Total equity and liabilities	77,025	29,902		

Adjustments

- 1) Reversal of allowance for impairment of trade receivables
- 2) Understated depreciation expenses on impaired property, plant and equipment of RMB 226,000
- 3) under accrued audit fee for FY2014 of RMB 1,028,000
- 4) under accrued housing pension and social security insurance of RMB 220,000
- 5) foreign currency translation difference RMB 34,000
- 6) impairment of property, plant and equipment of RMB 13,548,000
- 7) impairment of prepayments for construction of the megastore of RMB 31,597,000
- 8) impairment on trade debtors of RMB 685,000
- 9) accounts reallocation