

METROPOLIS HEALTHCARE GHANA LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

**AGEN BUSINESS CONSULT
CHARTERED ACCOUNTANTS
& TAX CONSULTANTS
9TH FLOOR EMPORIUM, MOVENPICK AMBASSADOR HOTEL
INDEPENDENCE AVENUE ACCRA
P. O. BOX DS 2353
DANSOMAN -ACCRA**

**FIRM LICENCE NO. ICAG/F/2024/406
TEL. 030-394-0047**

METROPOLIS HEALTHCARE GHANA LIMITED

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METROPOLIS HEALTHCARE GHANA LIMITED
CORPORATE INFORMATION

DIRECTORS:

NILESH SHAH
SUSHIL KANUBHAI SHAH
AMEERA SHAH
VISHAL NARESHKUMAR SONI
SUSHANT SITARAM KAMATH

SECRETARY:

DKK NOMINEES LIMITED

REGISTERED OFFICE:

1ST FLOOR, PYRAMID BUILDING,
RING ROAD, ACCRA
GHANA
P. O. BOX 3368

AUDITORS:

AGEN BUSINESS CONSULT
CHARTERED ACCOUNTANTS
& TAX CONSULTANTS
9TH FLOOR EMPORIUM, MOVENPICK AMBASSADOR HOTEL
INDEPENDENCE AVENUE ACCRA
P. O. BOX DS 2353
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BANKERS:

ACCESS BANK GHANA LIMITED

METROPOLIS HEALTHCARE GHANA LIMITED

Statement of Directors' Responsibilities

The directors are responsible for the preparation of financial statements for the year which give a true and fair view of the state of affairs of the company at the end of the year and the income statement of the company for that year.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether the applicable standards have been followed
- Ensure that the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the company financial statements comply with the Companies Act 2019 (Act 992) and the International Financial Reporting Standards for SMEs.

The directors are also responsible for safeguarding the assets of the company and taking reasonable steps towards the prevention and detection of fraud and irregularities.

The above statement, which should be read in conjunction with the statement of the auditors' responsibilities on page 2- 3 which is made with the view to distinguishing for shareholders the respective responsibilities of the directors and the auditors, in relation to the Financial Statements.

RESULTS FOR THE YEAR

The results are summarised as follows:	GH¢
Profit for the year ended 31st December, 2023 after taxation is	(2,361,691)
to which is added balance on retained earnings account brought forward of	(6,360,258)
leaving a Balance on the retained earnings of	(8,721,949)

Principal activity

There was no change in the activities of the company in the year.

Auditors

The auditors AGEN BUSINESS CONSULT, will continue in office in accordance with Section 134(5) of the Ghana Companies, Act 2019 (Act 992)

BY ORDER OF THE BOARD

Director:.....

Director:.....

.....

.....



AGEN
BUSINESS CONSULT

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF METROPOLIS HEALTHCARE GHANA LIMITED

We have audited the accompanying financial statements of **METROPOLIS HEALTHCARE GHANA LIMITED**, which comprise the Statement of Financial Position as at 31st December 2023, Statement of Comprehensive Income, the Statement of Cash Flows for the year, and the notes to the Financial Statements, which include a summary of significant accounting policies as set on pages 8 to 15.

Directors' Responsibility for the Financial Statement

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for SMEs and the Companies Act, 2019 (Act 992). This responsibility includes implementing of financial statements that are free from material misstatements, whether due to fraud or error selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain evidence about the amount and disclosure in the financial statements. The procedure selected depend on the auditor's judgement, including the assessment of the risk of material misstatement, of the financial statements whether due to fraud, or error.

In making those risk assessment, the auditor considers internal control relevant to the entity's operations and fair presentation in the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st December, 2023, its profits for the year and have been properly prepared in accordance with the Companies Act 2019, (Act 992).

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) and we have fulfilled our other ethical responsibilities in accordance with the code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on Other Legal and Regulatory Requirements


The Ghana Companies Act, 2019 (Act 992).

In carrying out our audit we consider and report on the following matters

We confirm that:

- i. We have received all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. In our opinion proper books of accounts have been kept by the company, so far as appears from our examination of those statements; and
- iii. The Statement of Financial Position, Statement of Comprehensive Income of the company is in agreement with the books of account.

The engagement partner on the audit resulting in this independent auditor's report is Alexander Ekow Asmah (ICAG/P/1591)


AGENCY BUSINESS CONSULT
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& TAX PRACTITIONERS
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METROPOLIS HEALTHCARE GHANA LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2023

	Notes	2023 GH ¢	2022 GH ¢
NON CURRENT ASSETS	4		
Property, Plant and Equipment		549,988	894,870
Total Non Current Assets		549,988	894,870
 CURRENT ASSETS			
Inventories	13	300,494	494,890
Accounts Receivable	5	5,883,854	3,418,802
Taxation	10	259,797	83,162
Deferred tax		1,029,018	1,874,041
Cash on Hand and Bank	6	2,079,551	1,863,734
Total Current Assets		9,552,714	7,734,629
TOTAL ASSETS		10,102,702	8,629,499
 LIABILITIES AND EQUITY			
 NON CURRENT LIABILITIES			
Loans	8	-	1,315,500
 CURRENT LIABILITIES			
Accounts Payable	7	18,034,937	12,884,543
Taxation	10	-	-
Total Liabilities		18,034,937	14,200,043
 EQUITY			
Stated Capital	15	789,714	789,714
Retained Earnings		(8,721,949)	(6,360,258)
Total Equity		(7,932,235)	(5,570,545)
TOTAL LIABILITIES AND EQUITY		10,102,702	8,629,499

Director.....

Director.....

METROPOLIS HEALTHCARE GHANA LIMITED
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2023

		2023	2022
	NOTES	GH ₵	GH ₵
Sales	11	16,552,075	9,863,811
Cost Of Sales	13	(9,698,257)	(6,749,949)
<i>Gross Profit</i>		<i>6,853,818</i>	<i>3,113,862</i>
Other Income	12	-	3,811
Administration Expenses	14	(5,381,111)	(4,201,353)
Finance Costs	9	(135,967)	(163,974)
<i>Operating Profit</i>		<i>1,336,740</i>	<i>(1,247,654)</i>
Taxation		-	-
Deferred Tax		(845,023)	1,874,041
<i>Profit After Taxation</i>		<i>491,717</i>	<i>626,387</i>
Other Comprehensive Income			
Unadjusted Forex Gains/Loss		-	-
Forex Losses (Realised & Unrealised)		(2,853,408)	(4,511,319)
Total Comprehensive Income		<u>(2,361,691)</u>	<u>(3,884,932)</u>

RETAINED EARNINGS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2023

1st January, 2023	(6,360,258)	(2,475,326)
Total Comprehensive Income	(2,361,691)	(3,884,932)
31st December, 2023	<u>(8,721,949)</u>	<u>(6,360,258)</u>

METROPOLIS HEALTHCARE GHANA LIMITED
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Retained Earnings	Total Equity
Balance , 1st January 2022	789,714	(2,475,326)	(1,685,612)
Profit/(Loss) for the year	-	(3,884,932)	(3,884,932)
Balance as at 31st Dec. 2022	789,714	(6,360,258)	(5,570,544)
Balance , 1st January 2023	789,714	(6,360,258)	(5,570,544)
Profit/(Loss) for the year	-	(2,361,691)	(2,361,691)
Balance as at 31st Dec. 2023	789,714	(8,721,949)	(7,932,235)

METROPOLIS HEALTHCARE GHANA LIMITED
STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023

	2023 GH ¢	2022 GH ¢
OPERATING ACTIVITIES		
Net Cash Inflow\Outflow from Operating Activities	4,584,749	4,943,604
Unadjusted Forex Losses	(2,853,408)	(4,511,319)
Tax Paid	(176,635)	(49,081)
INVESTING ACTIVITIES		
Purchase of Fixed Assets	(23,388)	(87,278)
Proceeds on Sale of Fixed Assets		4,492
FINANCING ACTIVITIES		
Loan	(1,315,500)	(326,370)
	-	
Inc.\(Dec.) in Cash & Cash Equivalents (ii)	215,818	(25,952)
 i) Net Cash flow from Operating activities		
Operating Profit/(Loss)	1,336,740	(1,247,654)
Profit on sale of Assets	-	(3,811)
Depreciation	368,271	388,849
(Increase)/Decrease in Inventories	194,396	(223,795)
(Increase)/Decrease in Receivables	(2,465,052)	(1,070,773)
Increase/(Decrease) in Payables	5,150,394	7,100,788
Net Cash flow from Operating Activities	4,584,749	4,943,604
 ii) Analysis of Cash and Cash Equivalent as shown in the Stat. of Financial Position		
01/01/23	1,863,733	1,889,685
Net Cash Movement	215,818	(25,952)
31/12/2023	2,079,551	1,863,733

METROPOLIS HEALTHCARE GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 REPORTING ENTITY

Metropolis Healthcare Ghana Limited is a company incorporated under the Ghana Companies Act, 2019 (Act 992). Details of the address of the company can be found on Page ii of the report.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies which have been consistently applied in the preparation of these financial statements are as set out below.

2.1 Basis of preparation

The financial statements have been prepared in compliance with International Reporting Standards International Financial Reporting Standards (IFRS) for SMEs issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared under the historical cost convention except for certain financial instruments classified as loans and receivables and carried at amortised cost.

2.1b Critical accounting estimates and judgements

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates.

It also requires the Board to exercise its judgment in the process of applying the Company's accounting policies. All estimates and underlying assumptions are based on historical experience and various other factors that the Board believes are reasonable in the circumstances.

The results of these estimates form the basis of judgments about the carrying value of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized on an on-going basis. Revisions to accounting estimates are recognised in the year which the estimates are revised and any affected future years are revised.

2.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company in preparing the Financial Statement for the Year to 31st December 2023

2.3 Foreign Currency translation

a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (the functional currency) The financial statements are presented in the Ghana Cedis which is the Company's functional and presentation currency.

METROPOLIS HEALTHCARE GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

b) Transactions and balances

Foreign currency transactions are translated into Ghana Cedis using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlements of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

2.4 Property and Equipment

Property 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.

Depreciation 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 annual rates in use are as follows:

Leasehold Improvement	3.00%
Plant and Machinery	15.00%
Furniture & Fittings	12.00%
Motor Vehicle	22.50%
Office Equipment	37.50%
Computer	37.50%

Depreciation provision is made on a straight using the date of purchase. Normal repairs and maintenance expenses are charged to operating expenses during the financial year in which they are incurred. The assets' residual values, useful lives and depreciation methods are reviewed and adjusted retrospectively' an if appropriate, at the end of each reporting year.

An asset's carrying amount is written down immediately to its recoverable amount if the assets 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 recognized within 'other gains/(losses)-net' in the statement of comprehensive income.

2.5 Inventories

Inventory is measured at the lower of cost and net realisable value.

2.6 Accounts Receivable

Accounts receivable are recognised initially at fair value. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of accounts receivables is established when there is objective evidence impairment that the Company will not be able to collect all amounts due according to the original terms of the receivables.

METROPOLIS HEALTHCARE GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.7 Cash and Cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. Cash and Cash equivalents comprise cash on hand, balances with banks and other short-term highly liquid investments with original maturities of three months or less.

2.8 Accounts Payable

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.9 Employee benefits obligations

a) Short Term Obligations

Wages and salaries paid to employees are recognised as an expense in the statement of comprehensive during the year when the expense is incurred. Liabilities for wages, salaries and outstanding to be settled within 12 months of the reporting date are recognised in other payables in respect of employees services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

b) Pensions Obligations

The company contributes towards two defined contribution plans in compliance with the National Pensions Act (Act 766) . The company is required to make a monthly contribution of 13% of employees' basic salaries, whilst the employee makes a contribution of 5.5% making a total of 18.5% of workers basic salaries.

2.10 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in ordinary course of the Company's activities. The Company recognises revenue when that amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity, and specific criteria have been met of each of the company's' activities.

2.11 Taxation

The company is taxed under the conventional 25% rate.

3.0 Financial Risk Management

The Company's activities expose it to certain financial risks, credit risk and liquidity risk. The Company's overall risk management is programmed to focus on the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance. The Company does not hedge any of its risk exposure.

METROPOLIS HEALTHCARE GHANA LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023

3.1 Liquidity Risk Management

The Company evaluates its ability to meet its obligations on an ongoing basis. Based on these evaluations, the Board of Directors of the Company devises strategies to manage liquidity risk. Prudent liquidity risk management implies that sufficient cash is maintained and that sufficient funding is available through an adequate amount of committed credit facilities.

3.2 Credit Risk

Credit risk arises from cash and cash equivalents as well as credit exposure to creditors as credit exposure to outstanding receivables and committed transactions. Credit risk is the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company.

4 NON CURRENT ASSETS

	1 Jan. 2023	Disposal	Additions	31 Dec 2023
COST	GH ₵		GH ₵	GH ₵
Leasehold Improvement	368,840		-	368,840
Plant and Machinery	1,959,893		2,499	1,962,392
Furniture & Fixture	185,844		-	185,844
Motor Vehicle	242,750		12,350	255,100
Office Equipment	356,651		8,230	364,880
Computer	93,369		310	93,679
Lab Equipments Ac	-		-	-
Total	3,207,346	-	23,388	3,230,735
DEPRECIATION			Charge for the Year	
Leasehold Improvement	100,472		11,065	111,537
Plant and Machinery	1,463,352		294,359	1,757,711
Furniture & Fittings	116,893		22,301	139,194
Motor Vehicle	225,079		8,107	233,186
Office Equipment	321,393		24,240	345,634
Computer	85,286		8,199	93,486
Lab Equipment	-		-	-
Total	2,312,476	-	368,271	2,680,747
NET BOOK VALUES				
Leasehold Improvement	268,368			257,303
Plant and Machinery	496,541			204,681
Furniture & Fittings	68,950			46,649
Motor Vehicle	17,671			21,914
Office Equipment	35,257			19,247
Computer	8,083			193
Lab Equipment	-			-
Total	894,870			549,988

METROPOLIS HEALTHCARE GHANA LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023

5	ACCOUNTS RECEIVABLE	2023	2022
	Sundry Debtors	4,095,229	2,330,044
	WHT Receivable	910,041	773,625
	Prepaid Expenses	389,992	300,926
	Advance to Suppliers	-	-
	Security Deposit	9,440	7,940
	Other Receivables	439,773	-
	Loans & Advances	39,379	6,267
		<u>5,883,854</u>	<u>3,418,802</u>
6	CASH AND BANK	2023	2022
	Cash- In- Hand	39,359	14,540
	Cheque in Hand	-	5,432
	GT Bank	282,535	334,982
	GT Bank - Usd	416,906	79,504
	Access Bank Ghana Limited - Cedi A/C	305,490	758,168
	Access Bank Ghana Limited - usd	1,035,261	671,107
		<u>2,079,551</u>	<u>1,863,734</u>
7	ACCOUNTS PAYABLE	2023	2022
	Trade Creditors	16,653,563	11,410,414
	Audit Fees	20,723	15,520
	Sundry Creditors	40,798	79,690
	SSNIT Payable	93,979	56,123
	Salary Payable	10,319	22,346
	Welfare fund - HR	-	-
	PAYE	203,798	55,837
	Provision & Other Payables	521,745	366,016
	Fidelity Furniture & Fittings Loan	-	1,387
	Withholding Tax Payable	74,779	341,348
	Interest On Loan Payable	415,233	535,860
		<u>18,034,937</u>	<u>12,884,543</u>
8	LOAN	2023	2022
	INTERAF SA Loan		142,500
	Metropolis - Mauritius		1,173,000
		<u>-</u>	<u>1,315,500</u>
9	FINANCE COSTS	2023	2022
	Interest On Loan - MHL	135,967	163,974
		<u>135,967</u>	<u>163,974</u>

METROPOLIS HEALTHCARE GHANA LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023

10	TAXATION	TAX PROVIDED PAYMENTS		BALANCE
	Bal B/F	370,039	453,201	(83,162)
	Cash Payment -2023	-	176,635	(176,635)
		370,039	629,836	(259,797)
10b	DEFERRED TAXATION	2023		2022
	Balance @ 1 January	1,874,041		-
	Charge for the year	(845,023)		1,874,041
	Balance @ 31 December	1,029,018		1,874,041
	i) Recognized Deferred Tax Assets and Liabilities			2023
		Assets	Liabilities	Net
	Property, Plant & Equipment	(97,931)		(97,931)
	Others	(1,113,045)	181,958	(931,087)
		(1,210,977)	181,958	(1,029,018)
Particulars		GHS		DTA(25%)
Tax benefit on Previous year loss		(831,769)		(207,942)
FX Losses		(3,581,241)		(895,310)
Unrealized FX Gain		727,832		181,958
Provision for doubtful debt		(39,171)		(9,793)
PPE		(391,725)		(97,931)
		(4,116,074)		(1,029,018)
11	INCOME	2023		2022
	Revenue	16,552,075		9,863,811
		16,552,075		9,863,811
12	OTHER INCOME	2023		2022
	Profit On Sale Vehicle	-		3,811
		-		3,811
13	COST OF SALES	2023		2022
	Inventories at 01/01/2023	494,890		271,095
	Purchases of Reagents	921,198		1,491,579
	ECG	-		25,946
	Laboratory Consumables	-		20,333
	Material Consumption	1,115,595		-
	Sample Collection Charges	84,645		-
	Cleaning & Sanitation	23,884		40,798
	Customs Duty & Handling Charges	324,258		255,618
	Clearing and Forwarding Charges	37,880		-
	Outsourcing Expenses	6,996,401		4,845,487
	Depreciation - F.A	-		293,984
		9,998,751		7,244,839
	Inventories at 31/12/2023	(300,494)		(494,890)
		9,698,257		6,749,949

METROPOLIS HEALTHCARE GHANA LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023

14	ADMINISTRATION EXPENSES	2023	2022
	Audit Fees	20,723	15,020
	Salaries	2,236,920	1,652,178
	Leave Encashment	35,200	10,824
	Locum Expenses	-	15,311
	Employer's Contribution -SSNIT	282,953	215,119
	Bonus	60,000	94,768
	Fuel & Lubricants	33,091	8,437
	Overtime	420,519	156,692
	Performance Incentive	-	32,900
	Education Allowance	36,191	19,200
	Staff welfare	28,762	10,608
	Other Allowance	38,519	-
	Bank & Collection Charges	99,366	57,123
	Utilities	163,523	122,240
	Local Conveyance	5,689	17,349
	Telephone & Postage & Courier	64,520	39,490
	Office Expenses	38,275	18,061
	Vehicle Running Expenses	22,305	156,510
	Printing & Stationery	120,129	75,507
	Travelling and Transport	49,517	129,524
	Bad Debt - Provision	39,171	164,040
	Security Expenses	200	-
	Business Promotion	85,957	66,366
	Digital & Retail Marketing	269,385	-
	Registration & Licensing	23,847	11,285
	Insurance	20,974	19,545
	Internet & I.T Consumable Expenses	17,977	22,484
	Professional Fees	153,704	397,886
	Medical Exp	-	4,509
	Coupons	-	77,762
	Rates and Taxes	21,265	49,779
	Rent and Rates - Commercial	471,090	248,319
	Rent - Residential	44,997	99,635
	Rent - Plant & Machinery	3,952	-
	Repairs & Maintenance	43,744	60,380
	Repairs & Maintenance-Building	2,000	-
	Repairs & Maintenance-Furniture	13,705	-
	Repairs & Maintenance-Plant & Machinery	24,323	-
	Vehicle Repairs & Maintenance	3,708	27,463
	Office Maintenance	16,641	10,172
	Depreciation	368,271	94,865
	TOTAL	5,381,111	4,201,353

METROPOLIS HEALTHCARE GHANA LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023

15	STATED CAPITAL	2023	2022
	Authorised No. of shares of no par value:	<u>1,000,000,000</u>	<u>1,000,000,000</u>
	Issued for cash	<u>789,714</u>	<u>789,714</u>
	Stated Capital (GHS)	<u>789,714</u>	<u>789,714</u>
16	CONTINGENT LIABILITIES AND COMMITMENTS		
	There were no contingent liabilities or Capital Commitments at the year end.		