

# METROPOLIS HEALTHCARE GHANA LIMITED

FOR THE YEAR ENDED 31ST DECEMBER 2024

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/2025/406  
TEL. 030-394-0047

# METROPOLIS HEALTHCARE GHANA LIMITED

## TABLE OF CONTENTS

Corporate Information	ii
Directors Report on the Financial Statements	1
Auditor's Report	2-3
Statement of Financial Position	4
Statement of Comprehensive Income Statement	5
Statement of Changes in Equity	6
Cash Flow Statement	7
Notes and Schedules to the Financial Statements	8 - 15

**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  
DANSOMAN -ACCRA

**BANKERS:**

ACCESS BANK GHANA LIMITED  
GT BANK

# 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, 2024 after taxation is	(1,094,167)
to which is added balance on retained earnings account brought forward of	(8,721,949)
Of which prior year adjustment was	194,398
leaving a Balance on the retained earnings of	<b>(9,621,719)</b>

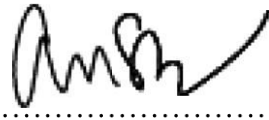
## Principal activity

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

9th Floor Emponum. Mo'venpick Ambassador Hotel,

Independence Avenue Accra| GA-504-2773

P O Box DS 2353|Dansoman — .accra

Tel 030 394 0047. 020 8115631

[akwaaba@agenconsultgh.com](mailto:akwaaba@agenconsultgh.com)

[www.apenconsultgh.com](http://www.apenconsultgh.com)

## **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 2024, 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, 2024, 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)



AGEN BUSINESS CONSULT  
CHARTERED ACCOUNTANTS  
& TAX PRACTITIONERS  
9TH FLOOR EMPORIUM, MOVENPICK AMBASSAI  
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**  
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024

	Notes	2024 GH ¢	2023 GHG
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	4	316,152	349,988
<b>Total Non Current Assets</b>		<b>316,152</b>	<b>549,988</b>
 <b>CURRENT ASSETS</b>			
Inventories		962,570	300,494
Accounts Receivable	5	8,766,361	5,883,854
Taxation	10	475,401	259,797
Deferred tax		1,726,855	1,029,018
Cash on Hand and Bank	6	2,233,734	2,079,551
<b>Total Current Assets</b>		<u>14,164,921</u>	<u>9,552,714</u>
<b>TOTAL ASSETS</b>		<u>14,481,073</u>	<u>10,102,702</u>
 <b>LIABILITIES AND EQUITY</b>			
<b>FOR CURRENT LIABILITIES</b>			
Loan	8	17,996,598	
 <b>CURRENT LIABILITIES</b>			
Accounts Payable	7	5,316,480	18,034,937
Taxation	10		
<b>Total Liabilities</b>		<u>23,313,078</u>	<u>18,034,937</u>
 <b>EQUITY</b>			
Stated Capital	14	789,714	789,714
Retained Earnings		(9,621,719)	(8,721,949)
<b>Total Equity</b>		<u>(8,832,005)</u>	<u>(7,932,235)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u>14,481,073</u>	<u>10,102,702</u>

Director.....

Director.....

**METROPOLIS HEALTHCARE GHANA LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2024**

	NOTES	2024 GH ¢	2023 GH ¢
Sales	10	23,273,626	16,552,075
Cost Of Sales	12	(14,771,221)	(9,698,257)
<b><i>Gross Profit</i></b>		<b><i>8,502,405</i></b>	<b><i>6,853,818</i></b>
Administration Expenses	13	(7,138,628)	(5,381,110)
Finance Costs	9	(356,288)	(135,967)
<i>Profit before tax</i>		<b><i>1,007,489</i></b>	<b><i>1,336,741</i></b>
Taxation			
Deferred Tax		697,837	(845,024)
<i>Profit After Taxation</i>		<b><i>1,705,326</i></b>	<b><i>491,717</i></b>
 Other Comprehensive Income			
Unrealised Forex Gains/Loss		4,069,872	
Forex Losses (Realised)		(6,869,366)	(2,853,408)
Total Comprehensive Income		<u>(1,094,167)</u>	<u>(2,361,691)</u>

**METROPOLIS HEALTHCARE GHANA LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

	Stated Capital	Retained Earnings	Total Equity
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 December. 2023	<u>789,714</u>	<u>(8,721,949)</u>	<u>(7,932,235)</u>
Balance , 1st January 2024	789,714	(8,721,949)	(7,932,235)
Profit/(Loss) for the year		(1,094,167)	(1,094,167)
Prior Year adjustment		194,398	194,398
Balance as at 31st December. 2024	<u>789,714</u>	<u>(9,621,719)</u>	<u>(8,832,005)</u>

**METROPOLIS HEALTHCARE GHANA LIMITED**  
**STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2024**

	2024 GH ¢	2023 GHG
<b>OPERATING ACTIVITIES</b>		
Net Cash Inflow\Outflow from Operating Activities	(14,560,412)	4,584,749
Unadjusted Forex Losses	(2,799,493)	(2,853,408)
Tax Paid	(215,604)	(176,635)
<b>INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(266,905)	(23,388)
<b>FINANCING ACTIVITIES</b>		
Loan	17,996,598	(1,315,500)
<b>Inc.\(Dec.) in Cash &amp; Cash Equivalents (ii)</b>	<b>154,183</b>	<b>215,817</b>
i) Net Cash flow from Operating activities		
Operating Profit/(Loss)	1,007,489	1,336,741
Profit on sale of Assets		
Prior Year	194,398	
Depreciation	500,742	368,271
(Increase)/Decrease in Inventories	(662,076)	194,396
(Increase)/Decrease in Receivables	(2,882,507)	(2,465,052)
Increase/(Decrease) in Payables	(12,718,457)	5,150,394
Net Cash flow from Operating Activities	<b>(14,560,412)</b>	<b>4,584,750</b>
ii) Analysis of Cash and Cash Equivalent as shown in the Stat. of Financial Position		
01/01/24	2,079,550	1,863,733
Net Cash Movement	154,183	215,817
<b>31/12/2024</b>	<b>2,233,734</b>	<b>2,079,550</b>

**METROPOLIS HEALTHCARE GHANA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2024**  
**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 that are 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 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 Period to 31st December 2024**

**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 PERIOD ENDED 31ST DECEMBER, 2024**  
**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

**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 line. 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**

Trade receivables are initially recognised at transaction price as they do not contain a significant financing component. This implies that the effective interest rate for these receivables is zero. Subsequently, the company applies lifetime expected credit loss model for measurement of trade receivables.

**METROPOLIS HEALTHCARE GHANA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2024**  
**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 transaction price

**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 PERIOD ENDED 31ST DECEMBER, 2024

### 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 receivables, such 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. 2024	Disposal	Additions	31 Dec. 2024
COST	GH ¢		GH ¢	GH ¢
Leasehold Improvement	368,840		-	368,840
Plant and Machinery	1,962,392		-	1,962,392
Furniture & Fixture	185,844		8,880	194,724
Motor Vehicle	255,100		9,800	264,900
Office Equipment	364,880		225,140	590,021
Computer	93,679		23,085	116,764
<b>Total</b>	<b>3,230,735</b>	-	<b>266,905</b>	<b>3,497,640</b>
<b>DEPRECIATION</b>			Charge for the Year	
Leasehold Improvement	111,537		11,065	122,602
Plant and Machinery	1,757,711		204,681	1,962,392
Furniture & Fittings	139,194		23,367	162,561
Motor Vehicle	233,186		31,714	264,900
Office Equipment	345,633		221,258	566,891
Computer	93,486		8,657	102,143
<b>Total</b>	<b>2,680,747</b>	-	<b>500,742</b>	<b>3,181,489</b>
<b>NET BOOK VALUES</b>				
Leasehold Improvement	257,303			246,238
Plant and Machinery	204,681			(0)
Furniture & Fittings	46,650			32,163
Motor Vehicle	21,914			
Office Equipment	19,247			23,130
Computer	193			14,621
<b>Total</b>	<b>549,988</b>			<b>316,152</b>

**METROPOLIS HEALTHCARE GHANA LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2024**

<b>5</b>	<b>ACCOUNTS RECEIVABLE</b>	2024	2023
	Trade Receivables	6,589,044	4,095,229
	Other Current Assets		
	WHT Receivable	1,170,071	910,041
	Prepaid Expenses	642,363	389,992
	Security Deposit	9,440	9,440
	Other Receivables	311,760	439,773
	Office Supplies -Inventory	3,050	
	Loans & Advances	40,633	39,379
		<b>8,766,361</b>	<b>5,883,854</b>
<b>6</b>	<b>CASH AND BANK</b>	2024	2023
	Cash- In- Hand	81,611	39,359
	GT Bank	1,019,004	282,535
	GT Bank - USD	45,190	416,906
	Access Bank Ghana Limited - Cedi A/C	1,060,978	305,490
	Access Bank Ghana Limited - USD	26,952	1,035,261
		<b>2,233,734</b>	<b>2,079,551</b>
<b>7</b>	<b>ACCOUNTS PAYABLE</b>	2024	2023
	Trade Creditors	4,431,794	16,653,563
	Audit Fees	25,904	20,723
	Sundry Creditors		40,798
	SSNIT Payable	76,263	93,979
	Salary Payable	138,596	10,319
	PAYE	79,452	203,798
	Provision & Other Payables		521,745
	Provision for Doubtful Debts		
	Deferred Revenue	5,000	
	Withholding Tax Payable	119,287	74,779
	GRIR	102,224	
	Interest On Loan Payable	337,959	415,233
		<b>5,316,480</b>	<b>18,034,937</b>
<b>8</b>	<b>LOAN</b>	2024	2023
	Metropolis Star Lab Kenya Limited	17,996,598	
		<b>17,996,598</b>	
<b>9</b>	<b>FINANCE COSTS</b>	2024	2023
	Interest On Loan - MHL	356,288	135,967
		<b>356,288</b>	<b>135,967</b>

**METROPOLIS HEALTHCARE GHANA LIMITED**

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2024

<b>10</b>	<b>TAXATION</b>	<b>TAX PROVIDED PAYMENTS</b>		<b>BALANCE</b>
	<b>Bal B/F</b>	370,039	629,836	(259,797)
	Cash Payment -2024	<u>-</u>	<u>215,604</u>	<u>(215,604)</u>
		<u>370,039</u>	<u>845,440</u>	<u>(475,401)</u>

<b>9b</b>	<b>DEFERRED TAXATION</b>	2024	2023
	Balance @ 1 January	1,029,018	1,874,041
	Charge for the year	<u>697,837</u>	<u>(845,023)</u>
	Balance @ 31 December	<u><b>1,726,855</b></u>	<u><b>1,029,018</b></u>

i) Recognized Deferred Tax Assets and **Liabilities** 2024

	Assets	Liabilities	Net
Property, Plant & Equipment	(200,347)		(200,347)
Others	<u>1,927,203</u>	-	<u>1,927,203</u>
	<u><b>1,726,855</b></u>	-	<u><b>1,726,855</b></u>

Particulars		GHS	DTA(25%)
Tax benefit on Previous years loss	2022	951,706	237,927
	2023	2,090,653	522,663
	2024	4,666,451	1,166,613
Unrealized FX Gain			
PPE		<u>(801,389)</u>	<u>(200,347)</u>
		<u>6,907,421</u>	<u>1,726,855</u>

<b>10</b>	<b>INCOME</b>	2024	2023
	Revenue	<u>23,273,626</u>	<u>16,552,075</u>
		<u>23,273,626</u>	<u><b>16,552,075</b></u>

<b>11</b>	<b>OTHER INCOME</b>	2024	2023
	Profit On Sale Vehicle	<u>                    </u>	<u>                    </u>
		<u>                    </u>	<u>                    </u>

<b>12</b>	<b>COST OF SALES</b>	2024	2023
	Inventories at 01/01/2024	300,494	494,890
	Purchases of Reagents	3,180,525	2,036,793
	Inventories at 31/12/2024	<u>(962,570)</u>	<u>(300,494)</u>
	Consumption	<u>2,518,449</u>	<u>2,231,190</u>
	Add Direct Cost		
	Clearing and Forwarding Charges	71,180	37,880
	Laboratory Consumables	3,321	
	Sample Collection Charges	75,063	84,645
	Cleaning & Sanitation	43,311	23,884
	Customs Duty & Handling Charges	399,716	324,258
	Outsourcing Expenses	<u>11,660,181</u>	<u>6,996,401</u>
		<u>14,771,221</u>	<u>9,698,257</u>

**METROPOLIS HEALTHCARE GHANA LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2024**

<b>13 ADMINISTRATION EXPENSES</b>	<b>2024</b>	<b>2023</b>
Audit Fees	25,904	20,723
Salaries	2,704,257	2,236,920
Leave Encashment	39,600	35,200
Employer's Contribution -SSNIT	172,402	282,953
Outsourced Manpower	106,946	
Bonus	55,000	60,000
Fuel & Lubricants	133,164	33,091
Overtime	396,989	420,519
Education Allowance	38,230	36,191
Staff welfare	92,632	28,762
Other Allowance	132,422	38,519
Bank & Collection Charges	220,941	99,366
Utilities	230,920	163,523
Local Conveyance	2,230	5689
Telephone & Postage & Courier	79,141	64,520
Office Expenses	115,793	38,275
Vehicle Running Expenses	400	22,305
Printing & Stationery	112,697	120,129
Travelling and Transport	135,866	49,517
Bad Debt - Provision	63,596	39,171
Security Expenses	1,300	200
Business Promotion	338,377	85,957
Digital & Retail Marketing	99,095	269,385
Registration & Licensing	16,990	23,847
Insurance	16,320	20,974
Internet & I.T Consumable Expenses	18,538	17,977
Professional Fees	296,078	153,704
Cleaning & Sanitation		
Rates and Taxes	68,075	21,265
Rent and Rates - Commercial	595,106	471,090
Rent - Residential	92,598	44,997
Rent - Plant & Machinery	870	3,952
Repairs & Maintenance	129,661	43,744
Repairs & Maintenance-Building		2,000
Repairs & Maintenance-Equipment	12,674	13,705
Repairs & Maintenance-Plant & Machinery	11,120	24,323
AMC (Admin)	50	
Vehicle Repairs & Maintenance	47,552	3,708
Repairs & Maintenance- Others	34,350	16,641
Depreciation	500,742	368,271
<b>TOTAL</b>	<b>7,138,628</b>	<b>5,381,110</b>

**METROPOLIS HEALTHCARE GHANA LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2024**

<b>14</b>	<b>STATED CAPITAL</b>	<b>2024</b>	<b>2023</b>
	<b>Authorised No. of shares of no par value:</b>	<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>

**15** **CONTINGENT LIABILITIES AND COMMITMENTS**

There is a pending Lawsuit involving the company and Mr. Rajendra Kumar Mishra at the District court - K. aneshie. Due to the nature of the case, there is a contingent liability of GHs 762,670. Rajendra Kumar has filed this suit claiming even after his separation from our services, we did not inform HEFRA about his separation and we continued to use his name and certificate as PIC - Practitioner incharge.

**METROPOLIS HEALTHCARE GHANA LIMITED**  
**CAPITAL ALLOWANCE AND INCOME TAX COMPUTATION**  
**YEAR OF ASSESSMENT - 2024**

**DEPRECIATION ALLOWANCES**

CLASS OF ASSETS	RESIDUE B/F	DISPOSAL	ADDITIONS	CAPITAL ALLOWANCE	RATES	W.D.V C/F
Class One	32,770	-	23,085.00	22,342	40%	33,513
Class Two	25,533	-	9,800	10,600	30%	24,733
Class Three	883,410	-	234,020	223,486	20%	893,944
Class Four	183,723			18,372	10%	165,351
	<u>1,125,436</u>	-	<b>266,905</b>	<u>274,800</u>		<u>1,117,541</u>

**SUMMARY OF CAPITAL ALLOWANCES**

Capital Allowance Allowance	<u>274,800</u>	
Income Tax Computation		
Net Profit/(loss) Per The Accounts		1,007,489
Add Back		
Depreciation		500,742
FX Losses - Realised		(6,869,366)
Bad Debt - Provision		63,596
Interest		<u>356,288</u>
Adjusted Profit		(4,941,251)
Capital Allowances	<u>274,800</u>	<u>(274,800)</u>
Loss C/F		(4,666,451)
Tax @ 25%		
Tax Payable		