

**Atlanta Body & Health Products (Pty) Ltd**  
**(Registration number 2016/236555/07)**  
**Financial statements**  
**for the year ended 31 December 2021**

**Eyesure Financial Services**  
**Chartered Accountants (SA)**  
**Registered Auditors**  
**Issued 01 June 2022**

# Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Selling of beauty and health products
<b>Director</b>	M. Mathur
<b>Registered office</b>	17 Simba Road Sebenza Edenvale Gauteng 1613
<b>Business address</b>	17 Simba Road Sebenza Edenvale Gauteng 1613
<b>Bankers</b>	Standard Bank
<b>Reviewers</b>	Eyesure Financial Services Partner Reviewer member firm 890 Dragme Street Wilgeheuwel 1735 P.O. Box 78 Wilgeheuwel 1736
<b>Company registration number</b>	2016/236555/07

# Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

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The reports and statements set out below comprise the financial statements presented to the shareholders:

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# Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

## Directors' Responsibilities and Approval

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The directors are required by the Companies Act, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their 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 International Financial Reporting Standard for Small and Medium-sized Entities.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors 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 directors are 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 directors have reviewed the company's cash flow forecast for the year to 31 December 2022 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the company's financial statements. The financial statements have been examined by the company's independent reviewer and their report is presented on page 5.

The financial statements set out on page 6, which have been prepared on the going concern basis, were approved by the board of directors on 01 June 2022 and were signed on its behalf by:

  
\_\_\_\_\_  
M. Mathur

\_\_\_\_\_  
A.S. Rao

# Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

## Director's Report

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The director has pleasure in submitting his report on the financial statements of Atlanta Body & Health Products (Pty) Ltd for the year ended 31 December 2021.

### 1. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these financial statements.

### 2. Share capital

There have been no changes to the authorised or issued share capital during the year under review.

### 3. Director

The director in office at the date of this report are as follows:

**Director**

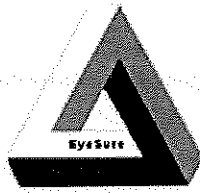
M. Mathur

### 4. Events after the reporting period

The director is not aware of any material event which occurred after the reporting date and up to the date of this report.

### 5. Review

The financial statements are subject to an independent review and have been reviewed by Eyesure Financial Services



**EYESURE - FINANCIAL SERVICES**  
**Chartered Accountants and Auditors**

IRBA No.903623

Pr-D3BD805

890 Dragme Street, Wilgeheuwel, Roodepoort, Tel: 011 475 7010/7919 Fax: 011 675 52

P.O. Box 78, Wilgeheuwel, 1736. Web: www.eyesure.co.za Email: info@eyesure.co.za

## **Independent Reviewer's Report**

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### **To the shareholders of Atlanta Body & Health Products (Pty) Ltd**

We have reviewed the financial statements of Atlanta Body & Health Products (Pty) Ltd, set out on pages 6 to 11, which comprise the statement of financial position as at 31 December 2021 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies.

### **Director's Responsibility for the Financial Statements**

The company's director is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Independent Reviewer's Responsibility**


Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects the financial position of Atlanta Body & Health Products (Pty) Ltd as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act.

  
\_\_\_\_\_  
**Eyesure Financial Services**  
**DJ Smith**  
**Partner**

**01 June 2022**  
**Wilgeheuwel**

## Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

### Statement of Financial Position as at 31 December 2021

Figures in Rand	Note(s)	2021	2020
<b>Assets</b>			
<b>Current Assets</b>			
Inventories	4	60 200	60 200
Trade and other receivables	3	865 131	865 131
Other financial assets	2	44 736	44 736
Current tax receivable		4 390	4 390
Cash and cash equivalents	5	4 493	262
		<b>978 950</b>	<b>974 719</b>
<b>Total Assets</b>		<b>978 950</b>	<b>974 719</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Share capital	6	200	200
Accumulated loss		(221 650)	(216 050)
		<b>(221 450)</b>	<b>(215 850)</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	7	1 200 400	1 190 569
<b>Total Equity and Liabilities</b>		<b>978 950</b>	<b>974 719</b>

## Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

### Statement of Comprehensive Income

Figures in Rand	Note(s)	2021	2020
<b>Cost of sales</b>			
Opening stock		(60 200)	(60 200)
Closing stock		60 200	60 200
		-	-
<b>Operating expenses</b>			
Bank charges		(5 600)	(6 858)
<b>Loss for the year from continuing operations</b>		<b>(5 600)</b>	<b>(6 858)</b>
Prior year adjustment		-	6 834
<b>Loss for the year</b>		<b>(5 600)</b>	<b>(24)</b>
<b>Loss attributable to:</b>			
<b>Owners of the parent:</b>			
From continuing operations		(5 600)	(6 858)
From discontinued operations		-	6 834
		<b>(5 600)</b>	<b>(24)</b>



## Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

### Statement of Changes in Equity

Figures in Rand	Share capital	Accumulated loss	Total equity
<b>Balance at 01 January 2020</b>	<b>200</b>	<b>(216 026)</b>	<b>(215 826)</b>
<b>Loss for the year</b>	<b>-</b>	<b>(24)</b>	<b>(24)</b>
<b>Balance at 01 January 2021</b>	<b>200</b>	<b>(216 050)</b>	<b>(215 850)</b>
<b>Loss for the year</b>	<b>-</b>	<b>(5 600)</b>	<b>(5 600)</b>
<b>Balance at 31 December 2021</b>	<b>200</b>	<b>(221 650)</b>	<b>(221 450)</b>

Note(s)

6

## Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

### Statement of Cash Flows

Figures in Rand	Note(s)	2021	2020
<b>Cash flows from operating activities</b>			
Cash generated from (used in) operations	8	4 231	(24)
<b>Total cash movement for the year</b>		<b>4 231</b>	<b>(24)</b>
Cash at the beginning of the year		262	286
<b>Total cash at end of the year</b>	5	<b>4 493</b>	<b>262</b>

# Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

#### 1.1 Financial instruments

##### Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

#### 1.2 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

#### 1.3 Share capital and equity

If the company reacquires its own equity instruments, those instruments are deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments. Consideration paid or received shall be recognised directly in equity.

# Atlanta Body & Health Products (Pty) Ltd

(Registration number: 2016/236555/07)

Financial Statements for the year ended 31 December 2021

## Notes to the Financial Statements

Figures in Rand	2021	2020
<b>2. Other financial assets</b>		
<b>At amortised cost</b>		
Loan: D & A Cosmetics (Pty) Ltd The loan is unsecured, bears interest at 6% per annum and has no fixed terms of repayment.	44 736	44 736
<b>Current assets</b>		
At amortised cost	44 736	44 736
<b>3. Trade and other receivables</b>		
Trade receivables	865 131	865 131
<b>4. Inventories</b>		
Finished goods	60 200	60 200
<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Bank balances	4 493	262
<b>6. Share capital</b>		
<b>Authorised</b>		
1 000 Ordinary shares of R1 each	1 000	1 000
<b>Issued</b>		
Ordinary	200	200
<b>7. Trade and other payables</b>		
Trade payables	1 200 400	1 121 448
Employee cost accrual	-	47 961
Accounting fee accrual	-	21 160
	<b>1 200 400</b>	<b>1 190 569</b>
<b>8. Cash generated from (used in) operations</b>		
Loss before taxation	(5 600)	(6 858)
<b>Adjustments for:</b>		
Prior year adjustment	-	6 834
<b>Changes in working capital:</b>		
Trade and other payables	9 831	-
	<b>4 231</b>	<b>(24)</b>

# Atlanta Body & Health Products (Pty) Ltd

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**M. Mathur**

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for director  
to sign in  
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