

GRAEME V. JONES & ASSOCIATES PTY LIMITED
Financial Statements (Unaudited)
For the year ended 31 March 2022

Graeme V. Jones & Associates Pty Limited
Statement of profit or loss and other comprehensive income
For the year ended 31 March 2022

	31 March 2022	1 January 2021 to 31 March 2021
	\$	\$
Revenue from contract with customers	-	-
Cost of sales	-	-
Gross profit	-	-
Other operating income/(expenses)	-	-
Administrative expenses	(1,820)	-
Operating loss	(1,820)	-
Finance income	-	-
Finance costs	-	-
Loss before income tax	(1,820)	-
Income tax expenses	-	-
Loss after income tax	(1,820)	-
Other comprehensive income for the year/period (net of tax)	-	-
Total comprehensive loss for the year/period	(1,820)	-

Graeme V. Jones & Associates Pty Limited
Statement of financial position
As at 31 March 2022

	31 March 2022	31 March 2021
	\$	\$
ASSETS		
Current assets		
Short term loans to related entity	865,411	865,411
Other financial assets	-	1,819
Total current assets	865,411	867,231
Non-current assets		
Goodwill	956	956
Investment in related entity	166,446	166,446
Total non-current assets	167,402	167,402
TOTAL ASSETS	1,032,813	1,034,633
 LIABILITIES		
Current liabilities		
Short term borrowings from related entity	122,447	122,447
Total current liabilities	122,447	122,447
TOTAL LIABILITIES	122,447	122,447
NET ASSETS	910,366	912,186
 EQUITY		
Contributed equity	450	450
Retained earnings	909,916	911,736
TOTAL EQUITY	910,366	912,186



Sundaram Sridharan
 Director
 Date: 10 June 2022



Prateek Aggarwal
 Director
 Date: 10 June 2022

Graeme V. Jones & Associates Pty Limited
Statement of changes in equity
As at 31 March 2022

	Contributed equity	Retained earnings	Total
	\$	\$	\$
At 1st April 2021	450	911,736	912,186
Loss for the year	-	(1,820)	(1,820)
Total comprehensive loss for the year	-	(1,820)	(1,820)
At 31 March 2022	450	909,916	910,366

	Contributed equity	Retained earnings	Total
	\$	\$	\$
At 1st January 2021	450	911,736	912,186
Profit for the period	-	-	-
Total comprehensive income for the period	-	-	-
At 31 March 2021	450	911,736	912,186

Graeme V. Jones & Associates Pty Limited
Statement of cash flows
As at 31 March 2022

	31 March 2022	31 March 2021
	\$	\$
Cash flow from operating activities		
Loss before tax for the year/period	(1,820)	-
Change in operating assets and liabilities		
Decrease in other financial assets	1,820	-
Cash flow from operating activities	-	-
Net cash flow from operating activities	-	-
Net cash flow from investing activities	-	-
Net cash flow from financing activities	-	-
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the financial year/period	-	-
Cash and cash equivalents at the end of the year	-	-

1 Corporate information

Graeme V. Jones & Associates Pty Limited (“the Company”) was incorporated and domiciled in Australia. Its registered office is Level 4, 500 Collins Street, Melbourne, VIC 3000, Australia.

The Company is a part of leading Australian IT, business and management consulting group and the suite of solutions provided by Company covers, but not limited to, Digital Transformation, IT, Business and Management Consulting services, Data and Business Analytics, and Robotic Process Automation services. The Company is dormant and is not generating any revenue. The financial report is presented in Australian Dollars.

The Company is 100% subsidiary of DWS Pty Limited (Wholly owned subsidiary of HCL Australia Services Pty Limited) and ultimately controlled by HCL Technologies Limited, which is incorporated in India.

2 Summary of significant accounting policies

(a) Basis of preparation

The financial report has been prepared in accordance with the requirements of Australian Accounting Standards – Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

(b) Income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The Company is a part of Tax consolidated group headed by HCL Australia Services Pty Limited and hence income tax expenses is accounted in head company.

(c) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank.

(d) Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less an allowance for impairment.

(e) Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

(f) Trade and other payables

Trade and other payables are carried at amortized cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services.

(g) Goodwill

Goodwill arising on business combinations is measured at cost less any accumulated impairment losses.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

Goodwill with indefinite useful lives are not amortized but are tested for impairment annually and whenever there is an indication that they may be impaired.

(h) Financial instruments

Financial assets and financial liabilities are initially recognized on the balance sheet when the Company becomes party to the contractual provisions of the instrument. Recognition is based on the trade date.

Financial instruments are initially measured at fair value, plus in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

(i) Contributed equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

3 Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgments and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgments and estimates on historical experience and on other various factors it believes to be reasonable under the circumstances, the results of which form the basis of the carrying values of assets and liabilities that are not readily apparent from other sources.

4 Subsequent events

Subsequent events are events or transactions that occur after the Balance Sheet date but before the financial statements are issued.

The recent outbreak of COVID19 (Coronavirus) continues to impact the global economy and markets. At this time, the impact of the outbreak on our business has been limited as delivery of our services is uninterrupted, and we have currently not witnessed significant changes in demand, whereas our service delivery is intact and our liquidity remains healthy. However, going forward the COVID19 outbreak may negatively impact amongst others our, workforce, operations, and market demand and liquidity. We will take all necessary actions to keep our operations running and, most importantly, protect our employees, suppliers, customers and all other stakeholders.

Management evaluates events occurring subsequent to March 31, 2022 in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through 10 June 2022, which is the date the financial statements were available to be issued.