

GREEN TREE INVESTMENT COMPANY LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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GREEN TREE INVESTMENT COMPANY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2019

The directors present herewith their report and audited financial statements of the company for the year ended 31 March 2019.

Activities

The company carries on the business of:

- (i) As an intermediary, with back to back agreements for constructing and providing finance for developing immovable properties
- (ii) The company is constructing in phases residential apartments for sale.

Results

As shown in the statement of income on page 5, activities for the current year give the company a loss of R 13,366,655 after taxation.

Application of profits and revenue reserves

The results for the current year and losses from prior year do not permit the company to distribute dividends.

Directors and their interest in the company

The directors of the company during the period and their interest in accordance with the register maintained under Section 111 of the Companies Act 1972, were as follows:-

	SHARES HELD	
	1 April	31 March
Mr. G.M. Savy	0	0
Mr. P. Lablache	0	0
Mrs. S. Francis	0	0
Mr. P. Berlouis	0	0
Ms. A. Antat	0	0
Ms. A. Lebon	0	0
Mr. A. Decommarmond	0	0
Mr. W. Confait	0	0
Mr. R. Renaud (Resigned 28 September 2018)	0	0
	<hr/>	<hr/>

All directors of the company are citizens of Seychelles.

Mr. P. Berlouis and Ms. A. Antat retire from the board in accordance with Articles of Association and being eligible offer themselves for re-election.

No contract of significance subsisted with the company at any time during the year in which the directors had directly or indirectly, a material interest.

Statement of directors responsibilities

The directors are required to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for the period. In preparing those accounts, the directors are required to:-

prepare financial statements on the going concern basis unless it is inappropriate to assume continuance of business;

select suitable accounting policies and then apply them consistently;

GREEN TREE INVESTMENT COMPANY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2019

Statement of directors responsibilities (cont...)

make judgements and estimates that are reasonable and prudent; and

disclose and explain any material departures from applicable accounting standards.

The Companies Act 1972 also requires the directors to keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. They also have the general responsibility for taking reasonable steps to safeguard the assets of the company and detect fraud and other irregularities.

The directors consider they have met their responsibilities as set out in the Companies Act 1972.

The financial statement are signed by the current directors of the company.


Auditors

The retiring auditors are Pool & Patel who are eligible for re-appointment.

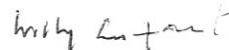
DIRECTORS



Mr. G.M. Savy



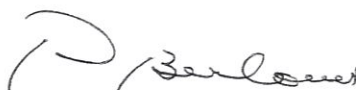
Mr. P. Lablache



Mr. W. Confait



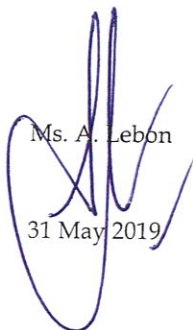
Mrs. S. Francis



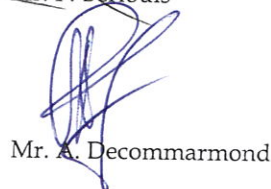
Mr. P. Berlouis



Ms. A. Antat



Ms. A. Lebon
31 May 2019



Mr. A. Decommarmond