

Financial Statements

Aarvee Associates Pty Ltd
ABN 37 153 349 574
For the year ended 31 March 2025

Prepared by Carbon Accountants Brisbane

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Profit & Loss Statement

Aarvee Associates Pty Ltd For the year ended 31 March 2025

	2025	% OF TOTAL INCOME	2024	% OF TOTAL INCOME
Other Income				
Interest Income	4,726	0%	2,483	0%
Professional Fees	2,065,532	92%	2,563,069	100%
Unrealised Currency Gains	1,117	0%	-	-
Unbilled Revenue	167,423	7%	-	-
Total Other Income	2,238,798	100%	2,565,553	100%
Total Income	2,238,798	100%	2,565,553	100%
Expenses				
Accounting	22,650	1%	19,850	1%
Advertising, Branding & Promotion	-	-	4,929	0%
Bank Fees	1,350	0%	325	0%
Business Development Costs	10,296	0%	955	0%
Computer Expenses	4,121	0%	6,595	0%
Conference/seminar costs	23,339	1%	23,235	1%
Consultancy	797,851	36%	990,882	39%
Consultancy - International	2,461	0%	616,000	24%
Directors Wages	15,100	1%	-	-
Entertainment	4,881	0%	7,713	0%
Filing Fees	-	-	310	0%
Freight Costs	12	0%	504	0%
Insurance	34,353	2%	32,805	1%
Merchant Fees	742	0%	879	0%
Office Expenses	2,699	0%	3,338	0%
Quality Control	5,490	0%	4,690	0%
Realised Currency Gains	7,978	0%	983	0%
Rent & Outgoings	172,032	8%	121,475	5%
Staff Training & Welfare	1,954	0%	646	0%
Subscriptions	35,836	2%	16,127	1%
Superannuation	87,696	4%	66,222	3%
Telecommunications	5,702	0%	661	0%
Travel & Accommodation	107,488	5%	73,974	3%
Wages and Salaries	797,332	36%	607,699	24%
Total Expenses	2,141,362	96%	2,600,797	101%
Profit/(Loss) before Taxation	97,436	4%	(35,244)	-1%
Income Tax Expense				
Income Tax Expense	9,238	0%	(154,835)	-6%
Total Income Tax Expense	9,238	0%	(154,835)	-6%
Net Profit After Tax	88,198	4%	119,591	5%

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Carbon Accountants Brisbane.

Appropriation Statement

Aarvee Associates Pty Ltd

For the year ended 31 March 2025

	2025	2024
Retained Earnings		
Profit (Loss) Before Taxation	97,436	(35,244)
Income Tax Expense	(9,238)	154,835
Profit (Loss) After Income Tax	88,198	119,591
Retained Earnings at Start of Year	462,635	292,825
Total Available for Appropriation	550,833	412,415
Retained Earnings After Appropriation	550,833	412,415

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Balance Sheet

Aarvee Associates Pty Ltd As at 31 March 2025

	31 MAR 2025	31 MAR 2024
Assets		
Current Assets		
Cash and Cash Equivalents		
Bus Online Saver x5332	47,664	581,652
Business Trans Account x4325	78,547	21,181
x3182 cc Alak Nirnajan Keskar	308	308
CBA Term Deposit	11,752	11,601
Revolut AUD Main	3,551	-
Bond - The Executive Centre	7,800	7,800
Bond - Workspace 365	5,504	5,504
Total Cash and Cash Equivalents	155,125	628,046
Trade and Other Receivables		
Accounts Receivable	908,705	493,430
Formation Costs	1,000	1,000
Cash Advance - David Bell	6,657	-
Cash Advance - David Lenyszyn	700	-
Provision for Tax	7,344	255,805
Cash Advance - Akhil Pallapolu	40	-
Cash Advance - Paul McBurney	200	-
Unbilled Receivables	167,423	-
Total Trade and Other Receivables	1,092,069	750,235
Total Current Assets	1,247,195	1,378,281
Non-Current Assets		
Property, Plant and Equipment		
Plant and equipment at cost		
Fixtures & Fittings	25,756	25,756
Less Accumulated Depreciation on Fixtures & Fittings	(25,756)	(25,756)
Total Plant and equipment at cost	-	-
Total Property, Plant and Equipment	-	-
Total Non-Current Assets	-	-
Total Assets	1,247,195	1,378,281
Liabilities		
Current Liabilities		
Trade and Other Payables		
Accounts Payable	617,425	896,459
Superannuation Payable	4,978	7,076
Total Trade and Other Payables	622,403	903,535
Current Tax Liabilities		

Financial statements for Aarvee as of 31st March 2025 are now updated. As a result, the Current Year Earnings and appropriation accounts are now balanced. The retained earnings now match the closing balance as of 31/03/2024. However, the total amount still differs due to the adjustments made at request to align the prior year's financials with the audited report.

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Carbon Accountants Brisbane.

	31 MAR 2025	31 MAR 2024
GST	58,892	38,753
ATO Liabilities	14,967	23,478
Total Current Tax Liabilities	73,859	62,231
Total Current Liabilities	696,262	965,766
Total Liabilities	696,262	965,766
Net Assets	550,933	412,515
Equity		
Retained Earnings		
Current Year Earnings	88,198	119,591
Issued & paid up capital	100	100
Retained Earnings	462,635	292,825
Total Retained Earnings	550,933	412,515
Total Equity	550,933	412,515

● Exchange rates used to convert foreign currency into AUD are shown below. Rates are provided by XE.com unless otherwise stated.

• 31 Mar 2025

 2.29531 AED (United Arab Emirates Dirham)

Financial statements for Aarvee as of 31st March 2025 are now updated. As a result, the Current Year Earnings and appropriation accounts are now balanced. The retained earnings now match the closing balance as of 31/03/2024. However, the total amount still differs due to the adjustments made at request to align the prior year's financials with the audited report.

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Notes to the Financial Statements

Aarvee Associates Pty Ltd For the year ended 31 March 2025

1. Statement of Significant Accounting Policies

The Directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The Directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 31 March 2025. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Property, Plant and Equipment

Property, plant and equipment are carried at cost. All assets excluding freehold land, are depreciated over their useful lives to the company.

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 31 December 2024. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

These statements should be read in conjunction with the attached compilation report of Carbon Accountants Brisbane.

Director's Declaration

Aarvee Associates Pty Ltd For the year ended 31 March 2025


The Director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Director of the company declares that:

1. The financial statements and notes, are in accordance with the Corporations Act 2001 and present fairly the company's financial position as at 31 March 2025 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the Director's opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.


Director: _____
Sneha Redla


Director: _____
Ramesh Venkatachalam

Dated: 12 Jun 2025

Compilation Report

Aarvee Associates Pty Ltd For the year ended 31 March 2025

Compilation report to Aarvee Associates Pty Ltd

We have compiled the accompanying special purpose financial statements of Aarvee Associates Pty Ltd, which comprise the balance sheet as at 31 March 2025, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The Directors of Aarvee Associates Pty Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Name of Firm: Carbon Accountants Brisbane

Name of Partner:


Anthony McPhee

Address: Level 8, 2 King Street, FORTITUDE VALLEY, QLD 4006

Dated: 12 June 2025