

CBA UNIT TRUST FUNDS
FINANCIAL STATEMENTS & DISCLOSURES
31 DECEMBER 2014

A) STATEMENT OF COMPREHENSIVE INCOME

	EQUITY FUND		MONEY MARKET FUND	
	Year ended 31 Dec 2014 Audited Shs 000	Year ended 31 Dec 2013 Audited Shs 000	Year ended 31 Dec 2014 Audited Shs 000	Year ended 31 Dec 2013 Audited Shs 000
INCOME				
Interest income	1,281	1,168	95,574	127,827
Dividend income	1,825	1,836	-	-
Total income	3,106	3,004	95,574	127,827
Fair value gains	5,880	11,370	4,654	136
Total comprehensive income	8,986	14,374	100,228	127,963
OPERATING EXPENSES				
Direct expenses	2,381	2,204	21,468	23,405
Other expenses	366	332	2,505	1,223
Total expenses	2,747	2,536	23,973	24,628
Operating profit	6,239	11,838	76,255	103,335
Finance costs	-	-	-	-
Profit before income tax expense	6,239	11,838	76,255	103,335
Income tax expense	(283)	(267)	(14,336)	(19,174)
Profit after income tax expense	5,956	11,571	61,919	84,161

B) STATEMENT OF FINANCIAL POSITION

	EQUITY FUND		MONEY MARKET FUND	
	2014 Audited Shs 000	2013 Audited Shs 000	2014 Audited Shs 000	2013 Audited Shs 000
ASSETS				
Non-current assets				
Investments in quoted securities	47,948	47,283	270,431	385,836
Total non-current assets	47,948	47,283	270,431	385,836
Current assets				
Office cash and bank balances	16,039	17,779	595,955	671,927
Clients cash and bank balances	1,720	857	5,072	11,533
Client debtors	-	6	-	-
Total current assets	17,759	18,642	601,027	683,460
TOTAL ASSETS	65,707	65,925	871,458	1,069,296
Non-current liabilities				
Unit holders' funds	64,470	65,069	865,248	1,054,608
Total non-current liabilities	64,470	65,069	865,248	1,054,608
Current liabilities				
Accrued expenses	1,237	856	6,210	14,688
Total current liabilities	1,237	856	6,210	14,688
TOTAL UNIT HOLDERS' FUNDS AND LIABILITIES	65,707	65,925	871,458	1,069,296

C) OTHER DISCLOSURES

	2014 Audited Shs 000	2013 Audited Shs 000	2014 Audited Shs 000	2013 Audited Shs 000
CAPITAL STRENGTH				
Paid up capital	-	-	-	-
Minimum capital required	-	-	-	-
Excess/(deficiency)	-	-	-	-
SHAREHOLDERS' FUNDS				
Total shareholders' funds (excluding revaluation of the NSE seat)	-	-	-	-
Minimum shareholders' funds required	-	-	-	-
Excess/(deficiency)	-	-	-	-
LIQUIDITY				
Working capital (excluding all the current assets and current liabilities in relation to clients)	-	-	-	-
Minimum working capital required	-	-	-	-
Excess/(deficiency)	-	-	-	-
RATIO OF UNSECURED ADVANCES TO SHAREHOLDERS' FUNDS				
Ratio as computed	-	-	-	-
Maximum allowable limit	10%	10%	10%	10%
RATIO OF BORROWING TO PAID UP SHARE CAPITAL				
Ratio as computed	-	-	-	-
Maximum allowable limit	40%	40%	40%	40%
CLIENT FUNDS				
Total clients' creditors	-	-	-	-
Total clients' cash and bank balances	-	-	-	-
Excess/(deficiency)	-	-	-	-

The above statement of comprehensive income, financial position and other disclosures are extracts from the financial statements of the funds.

CBA CAPITAL LIMITED
FINANCIAL STATEMENTS & DISCLOSURES
31 DECEMBER 2014

A) STATEMENT OF COMPREHENSIVE INCOME

	31 Dec 2014 Audited Shs 000	31 Dec 2013 Audited Shs 000
INCOME		
Advisory/consultancy fees	43,684	4,569
Brokerage commission	11,695	-
Asset management fees	16,189	-
Interest income	21,846	7,269
Total income	93,414	11,838
OPERATING EXPENSES		
Professional fees	3,254	-
Legal fees	352	-
Operational and administrative expenses	79,192	6,127
Total expenses	82,798	6,127
Operating profit	10,616	5,711
Profit before income tax expense	10,616	5,711
Income tax expense	(4,388)	(1,346)
Profit after income tax	6,228	4,365

B) STATEMENT OF FINANCIAL POSITION

	31 Dec 2014 Audited Shs 000	31 Dec 2013 Audited Shs 000
ASSETS		
Non-current assets		
Investments in unquoted securities	267,125	267,125
Intangible asset	51,854	41,012
Property and Equipment	1,160	-
Total non-current assets	320,139	308,137
Current assets		
Client cash and bank balances	7,306	-
Office cash and bank balances	287,457	256,140
Other trade receivables	25,304	3,484
Income tax recoverable	6,239	5,520
Deferred income tax	494	-
Due from parent company	44,470	-
Total current assets	371,270	265,144
TOTAL ASSETS	691,409	573,281
LIABILITIES		
Non-current liabilities		
Amounts due to parent company	102,044	308,137
Total non-current liabilities	102,044	308,137
Current liabilities		
Client creditors	7,306	-
Trade payables	11,738	1,051
Total current liabilities	19,044	1,055
Equity		
Paid up ordinary share capital	300,000	250,000
Share premium	250,000	-
Revenue reserves	20,321	14,093
Total equity	570,321	264,093
TOTAL LIABILITIES AND EQUITY	691,409	573,281

C) OTHER DISCLOSURES

	31 Dec 2014 Audited Shs 000	31 Dec 2013 Audited Shs 000
CAPITAL STRENGTH		
Paid up capital	550,000	250,000
Minimum capital required	250,000	250,000
Excess	300,000	-
SHAREHOLDERS' FUNDS		
Total shareholders' funds (excluding revaluation of the NSE seat)	570,321	264,093
Minimum shareholders' funds required	250,000	250,000
Excess	320,321	14,093
LIQUIDITY		
Working capital (excluding all the current assets and current liabilities in relation to clients)	352,226	264,093
Minimum working capital required	50,000	50,000
Excess	302,226	214,093
RATIO OF UNSECURED ADVANCES TO SHAREHOLDERS' FUNDS		
Ratio as computed	-	-
Maximum allowable limit	10%	10%
RATIO OF BORROWING TO PAID UP SHARE CAPITAL		
Ratio as computed	-	-
Maximum allowable limit	40%	40%
CLIENT FUNDS		
Total clients' creditors	7,306	-
Total clients' cash and bank balances	7,306	-
Excess / (deficiency)	-	-



MESSAGE FROM DIRECTORS

The above statement of comprehensive income, statement of financial position and other disclosures are extracts from the financial statements of the company which have been approved for publication by the directors.

D A OYATSI
Director

I O AWUONDO
Group Managing Director

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