

Rainbow Software LLC
The financial statements for the financial
year ended in 31/12/2022

Ref. No.: 697
Date: 03/06/2023

Messrs Rainbow Software LLC

Subject / Audit report for the year ended in 31/12/2022 (For special purposes)

Dear Sirs,

We have examined the attached balance sheet of Messrs Rainbow Software LLC (For special purposes) as at 31/12/2022 and the activity progress accounts, as well as the schedules & the relating statements, for the year then ended, and the company's annual report signed by us, prepared according to the provision of the company's act No.21 of 1997 as amended, instructions & regulations issued thereby.

We obtained all information & explanation, which to our opinion are necessary to perform the task we undertook, according to the valid laws, & recognized auditing procedure, which contained necessary examination on the company's activities as far as our profession, is concerned.

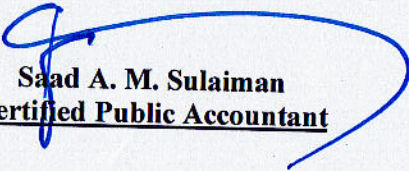
The provided financial statements to us which prepared by the company are the responsibility of the company. Our responsibility is to express opinion on these financial statements based on our audit (perform examination procedures to obtain evidence that confirms the amounts and notes in the financial statements) ad we have the following remarks: -

1. The purpose of preparing this report and the attached accounts is for the special purposes of the above company and cannot be distributed or used at the official and nonofficial governmental directorates.
2. The company has no activity during the year as shown in the branch's books of account, which were presented to us.
3. The losses exceeded the paid-up capital of the company.
4. The liabilities exceeded 300% of the company's paid-up capital and other shareholders equity.
5. Company's general assembly decisions were not presented to us.
6. The company is under liquidation to write off the name of the company from the Companies Registration Office at the Ministry of Trade in Iraq.

Subject to the above & according to our opinion & to the extent we reached through our examination & according to the company books of accounts & to the information & explanation given to us

1. The books of accounts used by the company are in agreement with the book-keeping system and the internal control system adequate to the company's size & nature.
2. The annual report & its contents reflect in full the proceeding of the company during the year subject to our audit & does not contain what is contradict to the provisions of the valid laws & regulations.
3. The balance sheet & the attached statements are prepared according to accountancy basis, the valid regulations & instructions & are in agreement the books of accounts, the enclosed balance sheet expresses the financial position of the company as at 31/12/2022 & the progress account shows clearly (losses) the activities of the company for the period then ended.

Yours faithfully


Saad A. M. Sulaiman
Certified Public Accountant

Rainbow Software LLC (For Special Purposes)

Balance sheet as at 31/12/2022

All Figures are in Thousands Iraqi Dinar

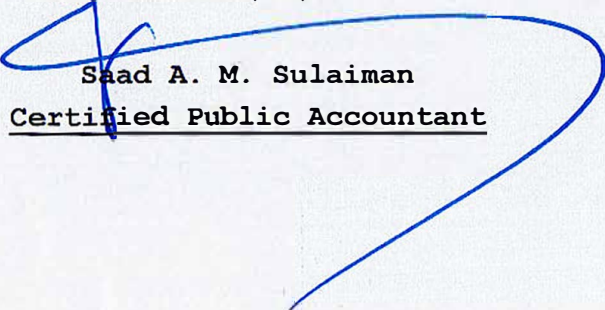
Statement Chart of
Number Account

	Name of Account	Current Year 2022	Last Year 2021
	<u>Assets</u>		
	<u>Current Assets</u>		
7	16 Debtors	1,000	1,000
	Total of Current Assets	1,000	1,000
	Total of Assets	1,000	1,000
2	<u>Sources of Finance</u>		
	<u>long Term Sources of Finance</u>		
	211 Share capital	1,000	1,000
10	22 Reserves	-2,654	-140,915
	Total of Shareholders Equity	-1,654	-139,915
	Total of Long Term Sources of Finance	-1,654	-139,915
	<u>Short Term Sources of Finance</u>		
12	26 Creditors	2,654	140,915
	Total of Short Term Sources of Finance	2,654	140,915
	Total of Sources of Finance	1,000	1,000

Sd/-
Accountant

Sd/-
Managing Director

Subject to our report No.697 Dated in 2023/06/03


Saad A. M. Sulaiman
Certified Public Accountant

Baghdad in 2023/06/03

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Rainbow Software LLC (For Special Purposes)

Statement Of Current Transactions For The Year Ended 31/12/2022

All Figures are in Thousands Iraqi Dinar

Statement Chart of

<u>Number</u>	<u>Account</u>	<u>Name of Account</u>	<u>Current Year 2022</u>	<u>Last Year 2021</u>
		<u>Current Revenues</u>		
41-45		Revenues Of Current Activity	0	0
			<u>0</u>	<u>0</u>
		<u>Current Expenses</u>		
17	33	Services Requirements	138,261	17,011
		Total Of Current Expenses	<u>138,261</u>	<u>17,011</u>
		Gross Total	138,261	17,011
		Deficit of current operations	<u>138,261</u>	<u>-17,011</u>
		First Stage		
		<u>Add: Transferable Revenues</u>		
49		Other Revenues	0	1,130
		Total Of Transferable Revenues	<u>0</u>	<u>1,130</u>
		Divisible Surplus	<u>138,261</u>	<u>-15,881</u>

Sd/-
Accountant

Sd/-
Managing Director

For Official use

Rainbow Software LLC (For Special Purposes)

Statement Of Sources And Application Of Funds For The Year Ended 31/12/2022

	<u>Thousands Dinar</u>	<u>Thousands Dinar</u>
Cash in hand and at bank as at 01/01/2022		
<u>Add: Fund Sources</u>		
<u>Add: Expenditure Reversal</u>		
Current Activity Cost		
	138,261	
	<u>138,261</u>	
		138,261
<u>Changes in The Working Capital Other Than Cash</u>		138,261
<u>Less Application of Working Capital</u>		
Decrease in Creditors	138,261	
		138,261
Cash in hand and at bank as at 31/12/2022		<u>0</u>

Rainbow Software LLC (For Special Purposes)

Statement of Debtors as at 31/12/2022

Statement No. (7)

All Figures are in Thousands Iraqi Dinar

Char of
Account

No.	Name of Account	Current Year 2022	Last Year 2021
166	Sundry debit balances	1,000	1,000
	Total	1,000	1,000

Statement of Reserves as at 31/12/2022

Statement No. (10)

All Figures are in Thousands Iraqi Dinar

Char of
Account

No.	Name of Account	Balance as at 01/01/2022	Additions	Deductions	Balance as at 31/12/2022
225	Accumulated deficit	140,915	-138,261		-2,654
	Total	140,915	-138,261		-2,654

Statement of Creditors as at 31/12/2022

Statement No. (12)

All Figures are in Thousands Iraqi Dinar

Char of
Account

No.	Name of Account	Current Year 2022	Last Year 2021
263	Credit current accounts	0	131,287
266	Sundry credit accounts	2,654	9,628
	Total	2,654	140,915

Rainbow Software LLC (For Special Purposes)

Statement No. (17)

Statement of Services Requirements for the Year Ended 31/12/2022

All Figures are in Thousands Iraqi Dinar

Char of Account No.	Name of Account	Current Year 2022	Last Year 2021
335	<u>Rent of fixed assets</u>		
3352	Rental of building	(66,259)	13,478
	Total Rental of fixed assets	(66,259)	13,478
336	<u>Sundry Services Expenses</u>		
33651	Lawyer Wages	(66,040)	0
33681	Book Keeping	(5,962)	3,363
33682	Audit Fees	0	170
	Total Miscellaneous Services Expenses	(72,002)	3,533
	Total service requirements	(138,261)	17,011

Rainbow Software LLC (For Special Purposes)

Statement No. (18)

Gross Added Value at the Cost of Productions Aliments for the Year Ended 2022/12/31

All Figures are in Thousands Iraqi Dinar

Chart of

Accounts
No.

Details

Current Year 2022

1	<u>Revenues</u>	
2	<u>Production Requisites</u>	
33	Services Requirements	138,261
	Total Of Current Expenses	138,261
3	(1-2) <u>Gross added Value at Market Price</u>	-138,261
4	Gross Added Value at the Cost of Productions Aliments	-138,261

Statement No(19)

Distribution of Gross Added Value at the Cost of Productions Aliments for the Year Ended 2022/12/31

All Figures are in Thousands Iraqi Dinar Of Iraqi Dinars

Chart of

Accounts
No.

Details

Current Year 2022

	<u>Work Revenue</u>	
	Operations Surplus	-138,261
	Gross Added Value at the Cost of Productions Aliments	-138,261