

KNITTEL | HAUSER | PARTNER
Steuerberatungsgesellschaft mbB

Bahnhofstr. 21
72406 Bisingen

ANNUAL FINANCIAL STATEMENTS

at 31. March 2022

Christy Welspun GmbH

Obere Breite 14

72336 Balingen

Tax office: Balingen

Tax No.: 53091/07919

BALANCE SHEET as at 31. March 2022

Christy Welspun GmbH
Balingen

ASSETS

	EUR	Financial year EUR	Previous year EUR
A. Fixed assets			
I. Intangible fixed assets			
1. Purchased concessions, industrial and similar rights and assets and licences in such rights and assets	0,00		0,51
2. Goodwill	<u>0,00</u>	0,00	0,51
II. Tangible fixed assets			
1. Other equipment, operating and office equipment		0,00	8,00
B. Current assets			
I. Receivables and other assets			
1. Trade receivables	0,00		43.999,03
2. Other assets	<u>57.571,30</u>	57.571,30	68.202,92
II. Cash-in-hand, central bank balances, bank balances and cheques		19.780,61	10.502,19
C. Deficit not covered by equity		167.375,39	108.971,33
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		244.727,30	231.684,49
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BALANCE SHEET as at 31. March 2022

Christy Welspun GmbH
Balingen

EQUITY AND LIABILITIES

	EUR	Financial year EUR	Previous year EUR
A. Equity			
I. Subscribed capital		25.564,59	25.564,59
II. Capital reserves		153.387,56	153.387,56
III. Accumulated losses brought forward		287.923,48-	221.084,56-
IV. Net loss for the financial year		58.404,06-	66.838,92-
Deficit not covered		167.375,39	108.971,33
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Book equity		0,00	0,00
B. Provisions			
1. Other provisions		9.600,00	10.800,00
C. Liabilities			
1. Trade payables	4.919,70		997,82
- of which due within one year EUR 4.919,70 (EUR 997,82)			
2. Other liabilities	<u>230.207,60</u>	235.127,30	219.886,67
- of which to shareholders EUR 227.612,66 (EUR 219.103,01)			
- of which taxes EUR 2.199,12 (EUR 0,00)			
- of which social security EUR 395,82 (EUR 379,35)			
- of which due within one year EUR 230.207,60 (EUR 219.886,67)			
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		244.727,30	231.684,49
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INCOME STATEMENT from 01.04.2021 to 31.03.2022

Christy Welspun GmbH
Balingen

	EUR	Financial year EUR	Previous year EUR
1. Sales		<u>1.597,68</u>	<u>378.577,24</u>
2. Gross revenue for the period		1.597,68	378.577,24
3. Other operating income			
a) Income from reversal of global valuation allowance on receivables	500,00		1.800,00
b) Income from reversal of provisions	1.205,08		119,00
c) Miscellaneous other operating income	<u>0,00</u>	1.705,08	87.111,61
4. Cost of materials			
a) Cost of raw materials, consumables and supplies and of purchased merchandise	2.628,87		155.372,58
b) Cost of purchased services	<u>300,00</u>	2.928,87	270,00
5. Personnel expenses			
a) Wages and salaries	0,00		214.949,18
b) Social security, post-employment and other employee benefit costs	<u>395,82</u>	395,82	22.489,57
6. Depreciation, amortisation and write-downs			
a) Amortisation and write-downs of intangible fixed assets and depreciation and write downs of tangible fixed assets		0,00	626,98
7. Other operating expenses			
a) Occupancy costs	0,00		6.300,74
b) Insurance premiums, fees and contributions	144,56		2.814,96
c) Cost of third-party repairs and maintenance	179,88		650,33
d) Vehicle fleet expenses	0,00		184,03
e) Advertising and travel expenses	1.137,99		6.779,03
f) Selling and distribution expenses	0,00		4.962,23
g) Miscellaneous operating costs	56.910,68		24.521,49
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Carry forward	58.373,11-	21,93-	27.686,73

INCOME STATEMENT from 01.04.2021 to 31.03.2022

Christy Welspun GmbH
Balingen

	EUR	Financial year EUR	Previous year EUR
Carry forward	58.373,11-	21,93-	27.686,73
h) Losses on disposal of fixed assets	9,02		0,00
i) Losses on write-downs or on disposal of current assets and transfers to valuation allowances on receivables	<u>0,00</u>	58.382,13	87.434,35
8. Interest and similar expenses		<u>0,00</u>	<u>7.091,30</u>
9. Net income/net loss after tax		<u>58.404,06-</u>	<u>66.838,92-</u>
10. Net loss for the financial year		<u><u>58.404,06</u></u>	<u><u>66.838,92</u></u>



Manish Bansal
(Director)

BALANCE SHEET ACCOUNTS as at 31.03.2022

Christy Welspun GmbH
Balingen

ASSETS

Account	Description	EUR	Financial year EUR	Previous year EUR
	Purchased concessions, industrial and similar rights and assets and licences in such rights and assets			
135	Computer software		0,00	0,51
	Goodwill			
150	Goodwill		0,00	0,51
	Other equipment, operating and office equipment			
640	Shop fittings	0,00		1,00
650	Office fittings	0,00		1,00
690	Other operating and office equipment	<u>0,00</u>	0,00	6,00
	Trade receivables			
1200	Trade receivables	0,00		44.499,03
1248	Globl valuatn allowance rem.term 1 yr.	<u>0,00</u>	0,00	500,00-
	Other assets			
1400	Deductible input tax	0,00		33,36
1401	Deductible input tax, 7%	0,00		13,47
1402	Deductbl input tax on intra-EU acqstn	0,00		1.608,65
1403	Deductible input tax, 5%	0,00		8,37
1404	Deductbl input tax on intra-EU acqstn 19%	0,00		3.221,79
1405	Deductible input tax, 16%	0,00		2.606,42
1406	Deductible input tax, 19%	0,00		4.098,00
1407	Deductbl inpt tax sec 13b UStG 19%	0,00		74,10
1409	Deductbl inpt tax sec 13b UStG 16%	0,00		57,59
1434	Input tax ded. following period/year	785,50		159,32
3300	Trade payables	44.037,41		57.418,65
3802	VAT on intra-EU acquisitions	0,00		1.608,65-
3804	VAT on intra-EU acquisitions, 19%	0,00		3.221,79-
3805	VAT, 16%	0,00		84,61
3806	VAT, 19%	0,00		6.479,73
3837	VAT under section 13b UStG, 19%	0,00		74,10-
3838	VAT under section 13b UStG, 16%	0,00		57,59-
3840	VAT, current year	0,00		15.447,40-
3841	VAT, previous year	0,00		12.748,39
3845	VAT, earlier years	<u>12.748,39</u>	57.571,30	0,00
	Cash-in-hand, central bank balances, bank balances and cheques			
1600	Cash-in-hand	0,00		60,66
1800	Bank	<u>19.780,61</u>	19.780,61	10.441,53
	Deficit not covered by equity			
	Equity deficit		167.375,39	108.971,33
	Total assets		<u>244.727,30</u>	<u>231.684,49</u>

BALANCE SHEET ACCOUNTS as at 31.03.2022

Christy Welspun GmbH
Balingen

EQUITY AND LIABILITIES

Account	Description	EUR	Financial year EUR	Previous year EUR
	Subscribed capital			
2900	Subscribed capital		25.564,59	25.564,59
	Capital reserves			
2920	Capital reserves		153.387,56	153.387,56
	Accumulated losses brought forward			
2978	Accumultd losses bef apprprtn net prft		287.923,48-	221.084,56-
	Net loss for the financial year			
	Net loss for the financial year		58.404,06-	66.838,92-
	Deficit not covered			
	Equity deficit		167.375,39	108.971,33
	Other provisions			
3095	Provsns period-end closing/ audit costs	3.600,00		4.800,00
3096	Provsns for record retntn obligations	<u>6.000,00</u>	9.600,00	6.000,00
	Trade payables			
3300	Trade payables		4.919,70	997,82
	of which due within one year EUR 4.919,70 (EUR 997,82)			
3300	Trade payables			
	Other liabilities			
1200	Trade receivables	0,00		404,31
1406	Deductible input tax, 19%	480,86-		0,00
1407	Dedctbl inpt tax sec 13b UStG 19%	91,20-		0,00
3510	Liabilities to shrehldrs/partners	227.612,66		219.103,01
3740	Social security liabilities	395,82		379,35
3806	VAT, 19%	556,46		0,00
3837	VAT under section 13b UStG, 19%	91,20		0,00
3840	VAT, current year	418,42		0,00
3841	VAT, previous year	<u>1.705,10</u>	230.207,60	0,00
	of which to shareholders EUR 227.612,66 (EUR 219.103,01)			
3510	Liabilities to shrehldrs/partners			
	of which taxes EUR 2.199,12 (EUR 0,00)			
1406	Deductible input tax, 19%			
1407	Dedctbl inpt tax sec 13b UStG 19%			
3806	VAT, 19%			
3837	VAT under section 13b UStG, 19%			
3840	VAT, current year			
3841	VAT, previous year			
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	Carry forward		244.727,30	231.684,49

BALANCE SHEET ACCOUNTS as at 31.03.2022

Christy Welspun GmbH
Balingen

EQUITY AND LIABILITIES

Account Description	EUR	Financial year EUR	Previous year EUR
Carry forward		244.727,30	231.684,49
of which social security EUR 395,82 (EUR 379,35)			
3740 Social security liabilities			
of which due within one year EUR 230.207,60 (EUR 219.886,67)			
1200 Trade receivables			
1406 Deductible input tax, 19%			
1407 Deductible input tax sec 13b UStG 19%			
3510 Liabilities to shareholders/partners			
3740 Social security liabilities			
3806 VAT, 19%			
3837 VAT under section 13b UStG, 19%			
3840 VAT, current year			
3841 VAT, previous year			
		_____	_____
Total equity and liabilities		244.727,30	231.684,49
		=====	=====

Income statement ACCOUNTS from 01.04.2021 to 31.03.2022

Christy Welspun GmbH
Balingen

Account	Description	EUR	Financial year EUR	Previous year EUR
Sales				
4130	Intra-European triangular transactions	1.322,26-		169.185,12
4200	Revenue	0,00		178.617,53
4400	Revenue, 19% VAT	2.919,94		35.458,02
4730	Cash discounts granted	0,00		3.263,19-
4735	Cash discounts granted, 16% VAT	0,00		414,42-
4736	Cash discounts granted, 19% VAT	<u>0,00</u>	1.597,68	1.005,82-
Income from reversal of global valuation allowance on receivables				
4920	Incm rdctn globl valuatn allownc on rec		500,00	1.800,00
Income from reversal of provisions				
4930	Income from reversal of provisions		1.205,08	119,00
Miscellaneous other operating income				
4835	Other regular operating income	0,00		2.611,61
4923	Incm rdctn spec valuatn allownc rcvbl	<u>0,00</u>	0,00	84.500,00
Cost of raw materials, consumables and supplies and of purchased merchandise				
5425	Intra-EU acqstns, 19% input tax/VAT	0,00		27.010,71-
5552	Acquis. 1st purch in a triangular trans.	<u>2.628,87-</u>	2.628,87-	128.361,87-
Cost of purchased services				
5923	Other services EU 19% input tax/VAT		300,00-	270,00-
Wages and salaries				
6020	Salaries	0,00		213.933,78-
6030	Casual labour wages	0,00		800,00-
6040	Flat-rate tax on casual labour wages	0,00		16,00-
6080	Capital-forming payments	<u>0,00</u>	0,00	199,40-
Social security, post-employment and other employee benefit costs				
6110	Statutory social security expenses	0,00		21.951,20-
6120	Contrb. to occup. health/safety agency	395,82-		379,35-
6130	Vol. social benfts not subj to wage tx	<u>0,00</u>	395,82-	159,02-
Depreciation, amortisation and write-downs				
Amortisation and write-downs of intangible fixed assets and depreciation and write downs of tangible fixed assets				
6220	Depreciation of tangible fixed assets	0,00		297,00-
6260	Immediate write-off of low-value assets	<u>0,00</u>	0,00	329,98-
Carry forward			21,93-	73.899,54

Income statement ACCOUNTS from 01.04.2021 to 31.03.2022

Christy Welspun GmbH
Balingen

Account Description	EUR	Financial year EUR	Previous year EUR
Carry forward		21,93-	73.899,54
Occupancy costs			
6310 Rent (immovable property)	0,00		5.533,57-
6325 Gas, electricity, water	<u>0,00</u>	0,00	767,17-
Insurance premiums, fees and contributions			
6400 Insurance premiums	0,00		1.967,04-
6420 Contributions	<u>144,56-</u>	144,56-	847,92-
Cost of third-party repairs and maintenance			
6495 Hardware / software maintenance expenses		179,88-	650,33-
Vehicle fleet expenses			
6540 Motor vehicle repairs		0,00	184,03-
Advertising and travel expenses			
6605 Giveaways	1.137,99-		2.657,00-
6640 Entertainment expenses	0,00		224,11-
6644 Non-deductible entertainm. expenses	0,00		96,00-
6660 Employee trav. expn, accommodation costs	0,00		93,32-
6663 Employee travel expnses, cost of travel	0,00		3.193,60-
6664 Employee trav. expn, addnl substnc costs	<u>0,00</u>	1.137,99-	515,00-
Selling and distribution expenses			
6740 Outgoing freight	0,00		3.032,02-
6770 Selling commissions	<u>0,00</u>	0,00	1.930,21-
Miscellaneous operating costs			
6300 Other operating expenses	1.266,57-		0,00
6303 Purchased services/ third-party services	42.664,24-		0,00
6800 Postage	16,70-		419,60-
6805 Telephone	114,37-		3.228,97-
6815 Office supplies	0,00		3.621,27-
6820 Newspapers, books (specialist lit.)	0,00		291,01-
6825 Legal and consulting expenses	8.823,07-		3.545,50-
6827 Period-end closing and audit costs	3.600,00-		4.800,00-
6830 Bookkeeping expenses	0,00		5.586,50-
6850 Operating supplies	0,00		1.322,18-
6855 Incidental monetary transaction costs	425,73-		434,30-
6859 Environmtl remed./ waste disposal expns	<u>0,00</u>	56.910,68-	1.272,16-
Losses on disposal of fixed assets			
6895 Disposals tngbl fxd ass. net carr. amnt.	8,00-		0,00
6896 Dispsl intngbl fxd ass. net carr. amnt.	<u>1,02-</u>	9,02-	0,00
Carry forward		58.404,06-	27.686,73

Income statement ACCOUNTS from 01.04.2021 to 31.03.2022

Christy Welspun GmbH
Balingen

Account Description	EUR	Financial year EUR	Previous year EUR
Carry forward		58.404,06-	27.686,73
Losses on write-downs or on disposal of current assets and transfers to valuation allowances on receivables			
6930 Bad debt allowances (normal amount)	0,00		18.763,22-
6936 Bad debt allowances 19% VAT	<u>0,00</u>	0,00	68.671,13-
Interest and similar expenses			
7320 Interest expense on long-term debt		0,00	7.091,30-
		_____	_____
Net loss for the financial year			
Net loss for the financial year		58.404,06-	66.838,92-
		=====	=====