iMOBILITY (PROPRIETARY) LIMITED
Registration number: 2016/501588/07

[redacted]

Director

[redacted]

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DIRECTOR'S RESPONSIBILITY FOR FINANCIAL REPORTING

[redacted]

The director is responsible for the preparation, integrity and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized entities and in the manner required by the Companies Act in South Africa. These responsibilities include: designing, implementing and maintaining internal control relevant to the preparation of financial statements that are free of material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The director is also responsible for the company's system of internal financial controls. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements , and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the directors to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the period under review.

The going concern basis has been adopted in preparing the financial statements. The director has no reason to believe that the company will not be a going concern in the foreseeable future based on forecasts and available cash resources. The financial statements support the viability of the company.

The financial statements have been reviewed by the independent reviewer, Tracey Gibson CA (SA), who was given unrestricted access to all financial records and related data, including all resolutions and minutes of all meetings of the shareholders and the director and committees of the board. The director believes that all representations made to the independent reviewer during the review were valid and appropriate.

The business of the annual general meeting will be dealt with by a resolution of the members.

The financial statements were approved by the director on 18 December 2024.

[redacted]

Director

TRACEY GIBSON CA (SA)

SAICA Membership Number: 05044782

1117 Chateau Avenue,
Allen's Nek, Ext 3
1709

Contact details:
Cell: 083 449 7096
[redacted]

REPORT OF THE INDEPENDENT REVIEWER TO THE MEMBERS

[redacted]

We have reviewed the financial statements of iMobility (Proprietary) Limited, that comprise the statement of financial position as at 29 February 2024 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and a summary of significant accounting policies and other explanatory information, and the directors' report, as set out on pages 4 to 12.

Management Directors' responsibility for the financial statements

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the director determines necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's responsibility

Our responsibility is to express a conclusion on the financial statements based on our review. We conducted our review in accordance with International Standards on Review Engagements (ISRE) 2400, Engagements to Review Financial Statements. ISRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 consists primarily of making enquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the financial statements as a whole may be materially misstated.

We believe that the evidence we have obtained in our review is suffiecient and appropriate to provide a basis for our conclusion.

The procedures performed in a review engagement are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects the financial position of the company as at 29 February 2024 and its financial performance and cash flows for the period then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the of the Companies Act of South Africa.

Gibson

Chartered Accountants (S.A.)
Registered Accountants and Auditors
Johannesburg
18 December 2024

DIRECTOR'S REPORT

[redacted]

Nature of business of the company

The company is engaged in telecommunications and operates principally in South Africa.

General review

The results of the company are set out in the annexed financial statements.

Directorate

The names of the director in office appears on page 1.

Share capital

The company has an authorised share capital of 1 000 ordinary shares and issued 100 no par value shares.

Dividends

[redacted].

Events subsequent to the balance sheet date

The director is not aware of any material fact, subsequent to the balance sheet date, which may have an effect on the financial statements.

Independent reviewer

Tracey Gibson CA (SA) continued as independant reviewer in office in accordance with the Companies Act.

iMOBILITY (PROPRIETARY) LIMITED
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STATEMENT OF FINANCIAL POSITION

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1. Accounting policies

The financial statements are prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities, and the Companies Act of South Africa, 2008, The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

1.1 Property, plant and equipment

Property, plant and equipment is reflected at cost less accumulated depreciation. Depreciation is charged on the straight-line basis over the estimated useful lives of the assets. The estimated maximum useful lives of items of property, plant and equipment are:

Computer equipment	33%
Furniture and fittings	17%

Carrying amounts of property, plant and equipment are reduced to their recoverable amount, where this is lower than the carrying amount. The expected future cash flows attributable to such assets are considered in determining the recoverable amount.

Subsequent expenditure relating to an item of plant and equipment is capitalised when it is probable that future economic benefits from the use of the asset will be increased. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

1.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Interest income is accrued on a time basis, by reference to the principal outstanding and the interest rate applicable.

NOTES TO THE FINANCIAL STATEMENTS

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