

**Stopgap 042 (Pty) Ltd**  
**(Registration Number 2021/502782/07)**  
**Annual Financial Statements**  
**for the year ended 31 March 2026**

**Compiled Financial Statements**  
in compliance with the Companies Act of South Africa  
Prepared by: H L Warrington  
Professional designation: CA (SA)

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Annual Financial Statements for the year ended 31 March 2026

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# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Annual Financial Statements for the year ended 31 March 2026

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Registration Number</b>	2021/502782/07
<b>Registration Date</b>	25 March 2021
<b>Nature of Business and Principal Activities</b>	The company is involved in property holding and rental.
<b>Directors</b>	M C Wareing N G Wareing R W Wareing W D Wareing
<b>Shareholder</b>	Wesant Holdings (Pty) Ltd
<b>Registered Office</b>	10 Fangio Place Mahogany Ridge Pinetown KwaZulu Natal 3608
<b>Postal Address</b>	PO Box 461 Link Hills KwaZulu Natal 3652
<b>Bankers</b>	Standard Bank of South Africa
<b>Reference Numbers</b>	
Tax number	9219081149
Value Added Tax Number	4030192001
<b>Level of Assurance</b>	These financial statements have been compiled in compliance with the applicable requirements of the International Standard on Related Services 4410: Engagements to Compile Financial Statements.
<b>Preparer</b>	Warrington Accounting 13 Kloof View Road Forest Hills Kloof 3610

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Annual Financial Statements for the year ended 31 March 2026

## Directors' Responsibilities and Approval

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The directors are required by the Companies Act of South Africa to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. These annual financial statements have been prepared in accordance with the IFRS for SMEs<sup>®</sup> Accounting Standard as issued by the International Accounting Standards Board (IASB<sup>®</sup>) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The compilers are responsible for reporting on the company's financial statements. The compilation report is presented on page 6.

The financial statements set out on pages 7 to 18, and the supplementary information set out on pages 19 to 20 which have been prepared on the going concern basis, were approved by the directors and were signed on 17 June 2026 on their behalf by:

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M C Wareing

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N G Wareing

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R W Wareing

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W D Wareing

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Annual Financial Statements for the year ended 31 March 2026

## Directors' Report

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The directors present their report for the year ended 31 March 2026.

### 1. Review of activities

#### Main business and operations

The company is involved in property holding and rental. There were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

### 2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements.

### 3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

### 4. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

### 5. Dividend

No dividend was declared or paid to the shareholder during the current year.

A dividend of R6,831,423 was declared and paid to the shareholder during the prior year.

### 6. Directors

The directors of the company during the year and up to the date of this report are as follows:

M C Wareing

N G Wareing

R W Wareing

W D Wareing

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Annual Financial Statements for the year ended 31 March 2026

## Directors' Report

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### 7. Shareholder

There have been no changes in ownership during the current financial year.

The shareholder and its interest at the end of the year is:

	<b>Holding</b>
Wesant Holdings (Pty) Ltd	100.00%

### 8. Solvency and liquidity test

The directors have performed the required solvency and liquidity tests required by the Companies Act of South Africa.

### 9. Compilers

Warrington Accounting compiled the annual financial statements for the year under review.

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## Report of the Compiler

### To the Directors of Stopgap 042 (Pty) Ltd

We have compiled the accompanying financial statements of Stopgap 042 (Pty) Ltd based on information you have provided. These financial statements comprise the statement of financial position as at 31 March 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.

Our compilation report is intended solely for your use in your capacity as management of Stopgap 042 (Pty) Ltd, and should not be distributed to other parties.

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**Warrington Accounting**

**Per: H. Warrington**

**Sole Practitioner**

**Chartered Accountant**

**17 June 2026**

**13 Kloof View Road**

**Forest Hills**

**Kloof**

**3610**



HEATHER LINDSAY WARRINGTON  
B.COMPT (HONS)  
CHARTERED ACCOUNTANT (SA)  
SAICA MEMBERSHIP 20045244

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Statement of Financial Position

Figures in R

	Notes	2026	2025
<b>Assets</b>			
<b>Non-current assets</b>			
Investment property at fair value	4	5,602,602	5,602,602
<b>Current assets</b>			
Trade and other receivables	5	113,988	224,576
Current tax assets	6	37,155	54,399
Loan to shareholder	7	600,000	-
Cash and cash equivalents	8	279,014	309,941
<b>Total current assets</b>		<b>1,030,157</b>	<b>588,916</b>
<b>Total assets</b>		<b>6,632,759</b>	<b>6,191,518</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Issued capital	9	100	100
Retained income		5,508,666	5,000,724
<b>Total equity</b>		<b>5,508,766</b>	<b>5,000,824</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Deferred tax liabilities	10	1,107,678	1,154,060
<b>Current liabilities</b>			
Trade and other payables	11	16,315	36,634
<b>Total liabilities</b>		<b>1,123,993</b>	<b>1,190,694</b>
<b>Total equity and liabilities</b>		<b>6,632,759</b>	<b>6,191,518</b>

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Statement of Comprehensive Income

Figures in R

	Notes	2026	2025
Revenue	12	1,184,081	1,118,480
Other income	13	216,245	134,184
Other expenses		(799,844)	(896,959)
Other gains and (losses)		-	(202,150)
<b>Profit from operating activities</b>		<b>600,482</b>	<b>153,555</b>
Finance income		-	76,173
Finance costs		-	(426)
<b>Profit before tax</b>		<b>600,482</b>	<b>229,302</b>
Income tax expense	14	(92,540)	(48,624)
<b>Profit for the year</b>		<b>507,942</b>	<b>180,678</b>

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Statement of Changes in Equity

Figures in R	Issued capital	Retained income	Total
<b>Balance at 1 April 2024</b>	100	11,651,469	11,651,569
<b>Changes in equity</b>			
Profit for the year	-	180,678	180,678
Total comprehensive income for the year	-	180,678	180,678
Dividend recognised as distributions to shareholder	-	(6,831,423)	(6,831,423)
<b>Balance at 31 March 2025</b>	<b>100</b>	<b>5,000,724</b>	<b>5,000,824</b>
<b>Balance at 1 April 2025</b>	100	5,000,724	5,000,824
<b>Changes in equity</b>			
Profit for the year	-	507,942	507,942
Total comprehensive income for the year	-	507,942	507,942
<b>Balance at 31 March 2026</b>	<b>100</b>	<b>5,508,666</b>	<b>5,508,766</b>

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# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Statement of Cash Flows

Figures in R

Notes

2026

2025

### Cash flows from operations

<b>Profit for the year</b>		<b>507,942</b>	<b>180,678</b>
<b>Adjustments to reconcile profit</b>			
Adjustments for income tax expense		92,540	48,624
Adjustments for finance income		-	(76,173)
Adjustments for finance costs		-	426
Adjustments for decrease / (increase) in trade accounts receivable		114,091	(9,678)
Adjustments for increase in other operating receivables		(3,503)	-
Adjustments for decrease in trade accounts payable		(11,669)	(11,386)
Adjustments for decrease in other operating payables		(8,650)	-
Loss on sale of assets held for sale		-	202,150
<b>Total adjustments to reconcile profit</b>		<b>182,809</b>	<b>153,963</b>
<b>Net cash flows from operations</b>		<b>690,751</b>	<b>334,641</b>
Interest paid		-	(426)
Interest received		-	76,173
Income taxes paid	18	(121,678)	(101,717)
<b>Net cash flows from operating activities</b>		<b>569,073</b>	<b>308,671</b>
<b>Cash flows (used in) / from investing activities</b>			
Proceeds from sales of assets held for sale		-	2,293,192
Movement in loan accounts		(600,000)	(120,000)
<b>Cash flows (used in) / from investing activities</b>		<b>(600,000)</b>	<b>2,173,192</b>
<b>Cash flows used in financing activities</b>			
Dividend paid	17	-	(6,831,423)
<b>Cash flows used in financing activities</b>		<b>-</b>	<b>(6,831,423)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(30,927)</b>	<b>(4,349,561)</b>
Cash and cash equivalents at beginning of the year		309,941	4,659,502
<b>Cash and cash equivalents at end of the year</b>	<b>8</b>	<b>279,014</b>	<b>309,942</b>

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Accounting Policies

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### 1. General information

Stopgap 042 (Pty) Ltd ('the company') is involved in property holding and rental.

The company is incorporated as a private company and domiciled in South Africa. The address of its registered office is 10 Fangio Place, Mahogany Ridge, Pinetown, KwaZulu Natal, 3608.

### 2. Basis of preparation and summary of significant accounting policies

The financial statements of Stopgap 042 (Pty) Ltd have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Investment property

The company owns a freehold office building and factory that is held to earn long-term rental income and for capital appreciation. The property is not occupied by the company, however, it is occupied by related parties. Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### 2.2 Financial instruments

##### Loan to (from) shareholder

The loan to shareholder is classified as a debt instrument, and is initially measured at transaction price including transaction costs and subsequently measured at amortised cost using the effective interest method.

The loan from shareholder is classified as a debt instrument, and is initially measured at transaction price including transaction costs and subsequently measured at amortised cost using the effective interest method.

##### Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Accounting Policies

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### *Basis of preparation and summary of significant accounting policies continued...*

#### **Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

#### **Trade and other payables**

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

#### **Issued capital**

Ordinary shares are classified as equity.

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **2.3 Tax**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the entity operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the entity. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Deferred tax assets and liabilities**

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Deferred tax asset is recognised for the carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

When management assess the extent to which it is probable that taxable profit will be available against which potential deferred tax assets can be utilised, they take into consideration that the utilisation of assessed losses are limited to the greater of 80% of the taxable income or R1 million in the year of assessment.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Accounting Policies

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*Basis of preparation and summary of significant accounting policies continued...*

### 2.4 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Interest income is recognised using the effective interest method.

Rental income from investment property that is leased to a third party under an operating lease is recognised in the statement of comprehensive income on a straight-line basis over the lease term and is included in 'other income'.

Dividend income is recognised when the company's right to receive payment has been established and is shown as 'finance income'.

### 2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Notes to the Financial Statements

Figures in R

2026

2025

### 4. Investment property

#### 4.1 Balances at year end and movements for the year

##### Reconciliation for the year

##### Balance at the beginning of the year

At fair value

5,602,602

5,602,602

Carrying amount

5,602,602

5,602,602

##### Closing balance at the end of the year

At fair value

5,602,602

5,602,602

Carrying amount

5,602,602

5,602,602

#### 4.2 Detail of property

##### 4.2.1 Erf 17759 Pinetown Ext 72, KwaZulu Natal

*The property known as 10 Fangio Place, Mahogany Ridge, measuring 3108 sqm*

Purchase price of Land : 2001

73,750

73,750

Office building : 2001

427,750

427,750

Factory building

991,341

991,341

Revaluation : 2009

1,907,159

1,907,159

Revaluation : 2013

2,266,667

2,266,667

Additions : 2018

300,000

300,000

5,966,667

5,966,667

### 5. Trade and other receivables

#### Trade and other receivables comprise:

Trade receivables

104,170

218,261

Deposits

9,818

6,315

**Total trade and other receivables**

113,988

224,576

### 6. Current tax assets

#### Current tax assets comprise the following balances

Net current tax asset from all items being set off

37,155

54,399

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Notes to the Financial Statements

Figures in R

2026

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### 7. Loan to shareholder

Loan to shareholder comprises the following balances

Wesant Holdings (Pty) Ltd	600,000	-
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This loan is unsecured, interest free and repayable on demand. This loan is considered to be current in nature.

### 8. Cash and cash equivalents

8.1 Cash and cash equivalents included in current assets:

Balances with banks	279,014	309,941
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### 8.2 Net cash and cash equivalents

Current assets	279,014	309,941
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### 9. Issued capital

Authorised and issued share capital

#### Authorised

100 No Par Value Ordinary Shares at R1 each	100	100
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#### Issued

100 No Par Value Ordinary Shares at R1 each	100	100
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### 10. Deferred tax

Reconciliation of deferred tax movements

	Deferred tax	Total
Opening balance at 1 April 2025	(1,154,060)	(1,154,060)
(Charged) / credited to profit or loss	46,382	46,382
Closing balance at 31 March 2026	(1,107,678)	(1,107,678)

### 11. Trade and other payables

Trade and other payables comprise:

Trade payables	-	11,669
Value added tax	16,315	24,965
<b>Total trade and other payables</b>	<b>16,315</b>	<b>36,634</b>

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Notes to the Financial Statements

Figures in R

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### 12. Revenue

#### Revenue comprises:

Rental income	1,184,081	1,118,480
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### 13. Other income

#### Other income comprises:

Recovery of electricity and water	216,245	134,184
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### 14. Income tax expense

#### Income tax recognised in profit or loss:

##### Current tax

Current year	138,922	48,624
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##### Deferred tax

Originating and reversing temporary differences	(46,382)	-
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<b>Total income tax expense</b>	<b>92,540</b>	<b>48,624</b>
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### 15. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 16. Adjusted comparative information

#### Reasons for adjustment of comparative information

Certain comparative figures have been reclassified for improved presentation and disclosure purposes following a review performed during the current year, being the first year in which the accounting records and annual financial statements were prepared by the current accountant. These reclassifications had no effect on the previously reported financial position, results of operations or cash flows of the entity.

### 17. Dividend paid

#### Dividend paid are calculated as follows:

Dividend declared	-	(6,831,423)
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# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Notes to the Financial Statements

Figures in R

2026

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### 18. Income tax paid

#### Income tax paid

Amounts receivable / (payable) at the beginning of the year	54,399	1,306
Amounts (receivable) / payable at the end of the year	(37,155)	(54,399)
Taxation expense (credit)	(92,540)	(48,624)
Less deferred tax included in taxation expense	(46,382)	-
	<b>(121,678)</b>	<b>(101,717)</b>

### 19. Related parties

#### 19.1 Group companies

Entity name	Nature of relationship
Wesant Holdings (Pty) Ltd	Shareholder
Vision Elevators (Pty) Ltd	Common Director
Wareing Family Holdings (Pty) Ltd	Common Director
Wareing Consolidated (Pty) Ltd	Common Director
Wareing Hoist Components (Pty) Ltd	Common Shareholder

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Financial Statements for the year ended 31 March 2026

## Notes to the Financial Statements

Figures in R

2026

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*Related parties continued...*

### 19.2 Related party transactions and balances

	Wesant Holdings (Pty) Ltd	Vision Elevators (Pty) Ltd	Wareing Family Holdings (Pty) Ltd	Wareing Consolidated (Pty) Ltd	Wareing Hoist Components (Pty) Ltd	Total
<b>Year ended 31 March 2026</b>						
<b>Related party transactions</b>						
Rental income	-	(171,182)	-	-	(1,004,899)	<b>(1,176,081)</b>
Utility recoveries	-	-	-	-	(216,245)	<b>(216,245)</b>
Administrative expenses	-	-	3,600	8,400	-	<b>12,000</b>
<b>Outstanding loan accounts</b>						
Amounts receivable	600,000	-	-	-	-	<b>600,000</b>

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Annual Financial Statements for the year ended 31 March 2026

## Detailed Income Statement

Figures in R

	Notes	2026	2025
<b>Revenue</b>	12		
Rental income		1,184,081	1,118,480
<b>Other income</b>	13		
Recovery income		216,245	134,184
<b>Other expenses</b>			
Accounting fees		(8,400)	(5,600)
Bank charges		(2,008)	(1,921)
Electricity and water		(216,245)	(134,184)
Insurance		(33,809)	(32,819)
Other expenses		(2,750)	(60,506)
Rates		(329,297)	(380,120)
Repairs and maintenance		(203,735)	(278,209)
Subscriptions		(3,600)	(3,600)
		<b>(799,844)</b>	<b>(896,959)</b>
<b>Other gains and losses</b>			
Gain or loss on disposal of asset held for sale		-	(202,150)
<b>Profit from operating activities</b>		<b>600,482</b>	<b>153,555</b>
<b>Finance income</b>			
Interest received		-	76,173
<b>Finance costs</b>			
Trade and other payables		-	(426)
<b>Profit before tax</b>		<b>600,482</b>	<b>229,302</b>
<b>Income tax</b>	14		
Current tax		(138,922)	(48,624)
Deferred tax		46,382	-
		<b>(92,540)</b>	<b>(48,624)</b>
<b>Profit for the year</b>		<b>507,942</b>	<b>180,678</b>

# Stopgap 042 (Pty) Ltd

(Registration Number 2021/502782/07)

Annual Financial Statements for the year ended 31 March 2026

## Income Tax Computation

Figures in R

Notes

2026

2025

Profit before tax		600,482	229,302
Section 13quin (Commercial)		(36,388)	(89,642)
Section 13(1) (Industrial)		(49,567)	-
Accounting loss on disposal		-	202,150
Capital loss on disposal		-	(161,720)
		<u>(85,955)</u>	<u>(49,212)</u>
Taxable income		<u>514,527</u>	<u>180,090</u>
<b>Normal tax</b>		<b>138,922</b>	<b>48,624</b>
Deferred tax		(46,382)	-
<b>Total per statement of comprehensive income</b>		<b><u>92,540</u></b>	<b><u>48,624</u></b>
Less : Assessed tax payments / refunds		55,162	2,068
Provisional tax	- 1st payment	(116,393)	(103,785)
	- 2nd payment	(60,447)	-
Deferred tax		46,382	-
(Debit) / Credit balance brought forward		(54,399)	(1,307)
<b>Total per statement of financial position - (Asset) / Liability</b>		<b><u>(37,155)</u></b>	<b><u>(54,399)</u></b>