

ROYAL EXCHANGE USA INC.,

Royal Exchange (USA) Inc.; 1155 Green Street; Iselin; New Jersey-08830; U S A.

Email:- mathew@royalxchange.us. Web: www.royex.us

ROYAL EXCHANGE USA INC.,

Indian office: 1st Floor, Kurien Complex, Banerji Road, Ernakulam- 682018

BALANCE SHEET		
FOR THE YEAR ENDED DECEMBER 31, 2017 & 2016		
	Total 2017	Total 2016
	USD	USD
ASSETS		
Current Assets		
Cash and Cash Equivalents	3,10,917	5,63,662
Accounts receivable	-	1,08,126
Other Current Assets and Prepaid	12,217	1,530
Advance To Vendors	12,32,777	5,61,193
Total Current Assets	15,55,911	12,34,511
Property & Equipment- Net	-	50,187
Other Assets (Bank Guarantees and Deposits)	20,63,440	15,13,231
Total Assets	36,19,351	27,97,929
LIABILITIES		
Current Liabilities		
Accounts Payable & other liabilities	19,45,625	14,13,818
Other Current Liabilities	4,55,030	1,40,257
Total Current Liability	24,00,655	15,54,075
Total Long Term Liabilities	-	-
Stockholders' Equity		
Common Stock \$ 300 par value: 1000 shares		
Authorized: 500 shares issued and outstanding	11,37,500	11,37,500
Retained earnings	81,196	1,06,354
Total Stockholder's Equity	12,18,696	12,43,854
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	36,19,351	27,97,929

STATEMENT OF INCOME		
FOR THE YEAR ENDED DECEMBER 31, 2017 & 2016		
	2017	2016
	USD	USD
REVENUE		
Net Commission	4,90,517	6,23,156
Other Income	41,028	19,500
Exchange Gain	2,85,300	2,20,926
Total Revenue	8,16,845	8,63,582
EXPENSE		
Payroll Expenses	2,00,017	1,74,256
Professional Fee	2,47,360	95,283
Insurance	9,894	8,789
License and Taxes	12,600	11,541
Telephone charges	7,381	11,727
Utilities	2,234	2,514
Miscellaneous Expense	2,134	27,223
Advertisement Expense	3,376	3,095
Travelling Expense	2,520	5,324
Bank Charges	37,686	42,723
Office Supplies	2,385	4,543
Rent	16,012	20,348
Repairs and Maintenance	1,108	1,185
Commission and Incentives	1,70,820	2,13,790
Postage	736	547
Software Expenses	46,582	1,54,892
Depreciation	4,000	13,125
Directors Fee	6,000	12,500
Total Expense	7,72,845	8,03,405
Net Income before Taxes & adjustments	44,000	60,177
Prior Period Expense Adjustments	-	-
Net Income before Taxes	44,000	60,177
Provision for Taxes	(9,158)	(16,000)
Net Income	34,842	44,177

STATEMENT OF RETAINED EARNINGS		
FOR THE YEAR ENDED DECEMBER 31, 2017 & 2016		
	2017	2016
	USD	USD
Balance January 1	1,07,240	63,063
Adjustment To Retained Earnings	(886)	0
Net Income	34,842	44,177
Dividends Paid	(60,000)	-
Balance December 31	81,196	1,07,240

STATEMENT OF CASH FLOWS		
FOR THE YEAR ENDED DECEMBER 31, 2017 & 2016		
	2017	2016
Cash Flows from Operating Activities		
Net Income / (loss)	34,842	60,177
Adjustments to reconcile net income to net cash provided		
Depreciation and Amortization	4,000	13,125
Fixed Assets Written Off	(3,093)	-
(Increase) / Decrease in Accounts Receivable	1,08,126	(1,04,358)
(Increase) / Decrease in Others Assets/Provisions	(10,687)	1,07,646
(Increase) / Decrease in Advances made to Vendors	(6,71,584)	6,25,240
(Increase) / Decrease in Bank guarantees and Deposits made	(5,50,209)	(6,38,639)
Increase / (Decrease) in Accounts Payable/Other Current Liabilities	8,46,580	(4,58,547)
Net Cash provided by Operating Activities	(2,42,025)	(3,95,356)
Cash Flow from Investing Activities		
Fixed Assets Written Off	49,280	92,243
Net Cash used for Investing Activities	49,280	92,243
Cash Flow from Financing Activities		
Dividend Paid For the Year	(60,000)	-
Net Cash used for Financing Activities	(60,000)	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	(2,52,745)	(3,03,113)
Cash and Cash Equivalents at the beginning of the year	5,63,662	8,66,775
Cash and Cash Equivalents at the end of the year	3,10,917	5,63,662