



**Basera Properties LLC**

Auditing **Dubai - UAE**

**Internal Audit Report**

**December 2023**

To,

The Management,  
Basera Properties LLC,

We take immense pleasure in presenting to you our report to management.

The objective of this report is to provide independent and objective assurance to management and stakeholders that the financial statements are free from material misstatement and accurately reflect the financial position & performance of the organization. Additionally, this report aim to evaluate the effectiveness of internal controls over financial reporting as per accounting standards and we do not express an audit opinion on the same as this report is purely for the management's internal reference.

Following are the contents of the report.

- i) Profit and Loss Account for January 2023 to December 2023.

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Auditing and Accounting



<b>Basera Properties L.L.C</b>			
<b>Dubai, United Arab Emirates</b>			
<b>Profit &amp; Loss Statement</b>			
<b>for the year ended 31 December 2023</b>			
<b>Particulars</b>	<b>Sub-Total (AED)</b>	<b>Total Amount (AED)</b>	<b>%</b>
<b>Revenues</b>		<b>3,447,235.00</b>	<b>100%</b>
Rent	3,441,395.00		
Indirect Incomes	5,840.00		
<b>Cost of Sales</b>		<b>2,782,343.53</b>	<b>81%</b>
Agent Commission	247,250.00		
Building Rent	2,535,093.53		
<b>Gross Profit</b>		<b>664,891.47</b>	<b>19%</b>
<b>Overheads</b>		<b>487,768.91</b>	<b>14%</b>
<b>Staff Costs:-</b>	<b>80,247.50</b>		
Staff Salary	79,124.00		
Staff Welfare	1,123.50		
<b>Utilities:-</b>	<b>214,401.16</b>		
Telephone & Internet Expenses	100.00		
Electricity & Water Expenses	214,301.16		
<b>Other Overheads:-</b>	<b>135,937.25</b>		
Repair & Maintenance	85,952.50		
Misc. Expense	17,906.75		
Printing & Stationery Expenses	2,151.00		
Civil Defence	28,702.00		
Bad Debts	100.00		
Ijari	1,125.00		
<b>Transport &amp; Vehicle Related OHs:-</b>	<b>3,854.00</b>		
Transport Expenses	425.00		
Travel Expense	3,429.00		
<b>Legal &amp; Professional OHs:-</b>	<b>52,020.00</b>		
Accounting Fees	8,300.00		
Visa Expenses	32,880.00		
WPS & Bank Charges	10,840.00		
<b>Depreciation Charges:-</b>	<b>1,309.00</b>		
Depreciation & Amortization	1,309.00		
<b>Nett Profit</b>		<b>177,122.56</b>	<b>5%</b>

