

สำนักงาน
(โปรดส่งคืน)

INTELLECT DESIGN ARENA LIMITED
(Formerly named "POLARIS FT (THAILAND) COMPANY LIMITED")
REPORT AND FINANCIAL STATEMENT
31st December 2014

Report of Independent Auditor

To the Shareholders of **INTELLECT DESIGN ARENA LIMITED**
(Formerly named "POLARIS FT (THAILAND) COMPANY LIMITED")

I have audited the accompanying financial statements of **INTELLECT DESIGN ARENA LIMITED**, which comprise the statement of financial position as at 31st December 2014, the related statement of earnings and statement of changes in shareholders' equity for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai financial reporting standard applicable to non-publicly accountable entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **INTELLECT DESIGN ARENA LIMITED** as at 31st December 2014, and the results of its operations for the year then ended in accordance with Thai financial reporting standard applicable to non-publicly accountable entities.

Emphasis of Matter

Without qualifying my opinion, I draw your attention to Note 1 to these financial statements, the company had capital deficit and excess of total liabilities over total assets amounting to Baht 14.4 million as at 31st December 2014. However, the accompanying financial statements have been prepared on the going-concern basis due to the fact that its major shareholders have provided financial support for the company to continue its operation in the ordinary course of business.



CHATSUMARN JITBANCHONG
C.P.A (THAILAND)
Registration No. 7757

Bangkok

9th April 2015

INTELLECT DESIGN ARENA LIMITED
(Formerly named "POLARIS FT (THAILAND) COMPANY LIMITED")

STATEMENT OF FINANCIAL POSITION

As at 31st December 2014

| ASSETS | NOTE | 2014 | 2013 |
|--------------------------------------|------|-----------|-----------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | | 3,116,230 | - |
| Other receivables | | 148,719 | 66,816 |
| Advance to director and shareholders | | - | 3,082,123 |
| TOTAL CURRENT ASSETS | | 3,264,949 | 3,148,939 |
| NON-CURRENT ASSET | | | |
| Deposit | | 39,000 | 7,000 |
| TOTAL NON-CURRENT ASSET | | 39,000 | 7,000 |
| TOTAL ASSETS | | 3,303,949 | 3,155,939 |

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The accompanying notes are an integral part of the financial statements.

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Nagan
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DIRECTOR



INTELLECT DESIGN ARENA LIMITED
(Formerly named "POLARIS FT (THAILAND) COMPANY LIMITED")

STATEMENT OF FINANCIAL POSITION

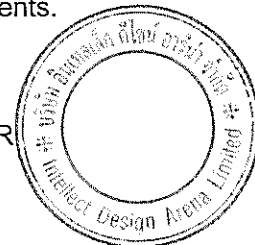
As at 31st December 2014

| | 2014 | 2013 |
|---|---------------------|--------------------|
| LIABILITIES AND SHAREHOLDERS' EQUITY NOTE | | |
| CURRENT LIABILITIES | | |
| Other payables | 4 1,251,845 | 107,803 |
| Other payable, related company | 16,403,675 | 6,138,291 |
| TOTAL LIABILITIES | 17,655,520 | 6,246,094 |
| SHAREHOLDERS' EQUITY | | |
| Share capital | | |
| Registered | | |
| 620,000 ordinary shares of Baht 5 each | 3,100,000 | 3,100,000 |
| Issued and fully paid up | | |
| 620,000 ordinary shares of Baht 5 each | 3,100,000 | 3,100,000 |
| Deficit | (17,451,571) | (6,190,155) |
| TOTAL SHAREHOLDERS' EQUITY (CAPITAL DEFICIT) | (14,351,571) | (3,090,155) |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 3,303,949 | 3,155,939 |

The accompanying notes are an integral part of the financial statements.

✓
Nayj Senu Ari

DIRECTOR



INTELLECT DESIGN ARENA LIMITED
 (Formerly named "POLARIS FT (THAILAND) COMPANY LIMITED")

STATEMENT OF EARNINGS

For the year ended 31st December 2014

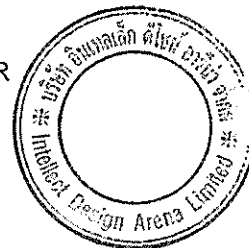
| | NOTE | 2014 | 2013 |
|------------------------------|------|--------------|-------------|
| | | BAHT | BAHT |
| REVENUE | | | |
| Other income | | 25,198 | - |
| TOTAL REVENUE | | 25,198 | - |
| EXPENSE | | | |
| Administrative expenses | | 11,286,614 | 5,013,698 |
| TOTAL EXPENSES | | 11,286,614 | 5,013,698 |
| NET LOSS FOR THE YEAR | | (11,261,416) | (5,013,698) |

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The accompanying notes are an integral part of the financial statements.

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Najaj *Seda R*

DIRECTOR



INTELLECT DESIGN ARENA LIMITED
(Formerly named "POLARIS FT (THAILAND) COMPANY LIMITED")
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
For the year ended 31st December 2014

| | Ordinary Shares Issued and paid-up | Deficit | BAHT Total |
|---|---------------------------------------|---------------------|---------------------|
| Opening balance as at 1 st January 2013 | 3,100,000 | (1,176,457) | 1,923,543 |
| Net loss for the year | - | (5,013,698) | (5,013,698) |
| Ending balance as at 31 st December 2013 | 3,100,000 | (6,190,155) | (3,090,155) |
| Net loss for the year | - | (11,261,416) | (11,261,416) |
| Ending balance as at 31 st December 2014 | <u>3,100,000</u> | <u>(17,451,571)</u> | <u>(14,351,571)</u> |

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The accompanying notes are an integral part of the financial statements.

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Nayaj *Serd R*

DIRECTOR



INTELLECT DESIGN ARENA LIMITED

(Formerly named "POLARIS FT (THAILAND) COMPANY LIMITED")

NOTES TO FINANCIAL STATEMENTS

For the year ended 31st December 2014

NOTE 1 GENERAL INFORMATION

The Company was incorporated as a limited company under Thai Civil and Commercial Laws on 23rd July 2012 and is mainly engaged in creative design, development, modification, distribution and installation of updated software.

The registered office of the Company is located at 399 Interchange 21 Building, Level 33, Sukhumvit Road, Klongtoey Nue Sub District, Wattana District, Bangkok.

ACCOUNTING ASSUMPTION

The accompanying financial statements have been prepared on the going-concern basis though the company has capital deficit and excess of total liabilities over total assets of Baht 14.4 million as at 31st December 2014 due to the fact that its major shareholders has provided financial support for the company to continue its operation in the ordinary course of business.

NOTE 2 BASIS FOR PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statement have been prepared in accordance with Accounting Standards generally accepted in Thailand and the Company has adopted the Thai Financial Reporting Standard applicable to Non-publicly Accountable Entities as issued by the Federation of Accounting Professions, which are effective for the financial statements for the accounting periods beginning on or after 1st January 2011 onward, and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 28th September 2011, issued under the Accounting Act B.E. 2543.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.



NOTE 3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Revenue recognition

Income is recognized on an accrual basis.

3.2 Accounting Estimation

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

NOTE 4 OTHER PAYABLES

| | <u>2014</u> | <u>2013</u> |
|--------------------------|------------------|----------------|
| | Baht | Baht |
| Accrued expenses | 1,249,544 | 104,396 |
| Withholding tax payables | 2,301 | 3,407 |
| Total | <u>1,251,845</u> | <u>107,803</u> |

NOTE 5 COMMITMENTS

As at 31st December 2014, The Company had commitment under the lease agreements of approximately amount 528,000 Baht.(2013 : Baht 82,500)

NOTE 6 CHANGING COMPANY NAME

The Company registered its name change from "POLARIS FT (THAILAND) COMPANY LIMITED" to "INTELLECT DESIGN ARENA LIMITED" on 24th October 2014.

NOTE 7 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Company's authorised director on 9th April 2015.

