

Service provider financial report – month to 30 June 2018

This is a summary of eosDAC's financial balances held by Incommsec Ltd and the transactions conducted by them on behalf of eosDAC during the month of June 2018.

This is the report of an eosDAC service provider; it does not report on eosDAC's cryptocurrency balances or on-chain transactions, which are conducted by the DAC itself.

The cash at bank at 30 June 2018 was £675,257, the product of gifted capital in the period of £349,206 and gifted capital in the preceding period. Expenditure in the period was £17,742, comprised of: server rental expense of £7,933 (note the corresponding expense in May includes a one-time setup fee); directors' remuneration with respect to eosDAC Ltd of £8,480; agency fees being Incommsec Ltd's fee of £1,204, representing 5% + VAT of all payments made by Incommsec for services used by the DAC; £66 for team entertaining and other transactional expenses. Legal fees expensed in May are for trademark applications.

Profit and loss for the period 1 June 2018 – 30 June 2018

£	Jun 2018	May 2018
Gross Profit	0	0
Administrative Costs		
Agency Fees	1,204	3,390
Bank Fees	21	0
Bank Revaluations	17	0
Consultancy fees	0	1,750
Directors' Remuneration	8,480	3,172
IT Software and Consumables	7,933	51,933
Legal Expenses	0	7,298
Realised Currency Gains	57	0
Travel & Subsistence	66	0
Unrealised Currency Gains	(36)	78
Total Administrative Costs	17,742	67,622
Operating Profit	(17,742)	(67,622)
Profit on Ordinary Activities Before Taxation	(17,742)	(67,622)
Profit after Taxation	(17,742)	(67,622)

The cash balance is adequate to meet payables and forecasted expenditure. There are no cashflow concerns foreseen.

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Balance sheet at 30 June 2018

£	30 Jun 2018
Current Assets	
Cash at bank and in hand	
GBP Transferwise Account	11,520
Incommsec Account	663,655
USD Transferwise Account	83
Total Cash at bank and in hand	675,258
Total Current Assets	675,258
Creditors: amounts falling due within one year	
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Accounts Payable	3,702
Incommsec - Current Account	72
Rounding	(1)
Total Creditors: amounts falling due within one year	3,773
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Net Current Assets (Liabilities)	671,484
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Total Assets less Current Liabilities	671,484
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Net Assets	671,484
Capital and Reserves	
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Capital Introduced	761,392
Current Year Earnings	(89,908)
Total Capital and Reserves	671,484