

Service provider financial report – month to 31 July 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 July 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 31 July 2018 was £656,360, the product of gifted capital preceding periods. Expenditure in the period was £16,865, comprised of: server rental expense of £7,933; international travel with respect to important industry conferences in Korea and China in the amount of £3,599; consultancy fees of £3,790 including inter alia a fee to a blockchain coding consultancy in the USA; agency fees being Incommsec Ltd's fee of £777, representing 5% + VAT of all payments; £202 for accountancy fees and other small expenses.

Profit and loss for the period 1 July 2018 – 31 July 2018

£	Jul 2018	Jun 2018
Gross Profit	0	0
Administrative Costs		
Advertising & Marketing	31	763
Agency Fees	777	1,204
Audit & Accountancy fees	202	0
Bank Fees	1	21
Bank Revaluations	21	17
Consultancy fees	3,790	0
Directors' Remuneration	0	8,480
Entertainment-100% business	70	0
IT Software and Consumables	7,933	7,933
Printing & Stationery	383	0
Realised Currency Gains	0	57
Travel - International	3,599	0
Travel & Subsistence	42	100
Unrealised Currency Gains	16	(36)
Total Administrative Costs	16,865	18,539
Operating Profit	(16,865)	(18,539)

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

Service provider financial report – month to 31 July 2018

Balance sheet at 31 July 2018

£	31 Jul 2018
Current Assets	
Cash at bank and in hand	
GBP Transferwise Account	15,796
Incommsec Subsidiary Account	640,442
USD Transferwise Account	121
Total Cash at bank and in hand	656,360
Prepayments	(777)
Total Current Assets	655,583
 Creditors: amounts falling due within one year	
Accounts Payable	3,589
Accruals - Incommsec	303
Incommsec Credit Card	(6,673)
Rounding	(2)
Total Creditors: amounts falling due within one year	(2,783)
Net Current Assets (Liabilities)	658,366
Total Assets less Current Liabilities	658,366
Net Assets	658,366
 Capital and Reserves	
Capital Introduced	761,392
Current Year Earnings	(103,026)
Total Capital and Reserves	658,366