|  |  |  |  |
| --- | --- | --- | --- |
|  | | **As at December 31** | |
|  |  | 2017 | 2016\* |
|  | **Note** | **New Israel Shekels** | |
| **Current Assets** | | | |
| Cash and Cash Value | 3 | 607,293 | 45,000 |
| Net Accounts Receivable | 4 | 566,154 | – |
| Accounts Receivable and Debit Balance | 5 | 454,208 | 38,884 |
|  |  | 1,627,655 | 83,884 |
| **Net Fixed Assets** | 6 | 108,138 | 95,152 |
|  |  |  |  |
|  |  | 1,735,793 | 179,036 |
| Current liabilities | | | |
| Credit from banking corporations | 7 | 300,778 | 47,271 |
| Vendors and Service Providers | 8 | 1,317,392 | 57,783 |
| Accounts Payable and Credit Balances | 9 | 104,771 | 72,547 |
|  |  | 1,722,941 | 177,601 |
| Long-term Liabilities | | | |
| Related Parties |  | 50,000 | 50,000 |
| Long-term loans from banking corporations | 10 | 158,806 | 280,750 |
|  |  | 208,806 | 330,750 |

|  |  |
| --- | --- |
| **For Tax year 2017** |  |
| **New Israel Shekels** |  |
| (2,357,560) | **Loss based on Profit and** **Loss Report** |
|  | **Adjustments under Income Tax ordinance** |
|  | **Add:** |
| 4,325 | Hospitality and refreshments |
| 205 | Fines |
| 311,726 | Adjustment of expenses in 2017 under section 20a |
| 316,256 | **Deduct:** |
| (188,598) | Recognition of expenses under section 20a – relative portion |
|  |  |
| 127,658 |  |
|  |  |
| (2,229,902) | **Loss for Income Tax purposes transferred to 2018 tax year** |
|  |  |
|  | Tel-Aviv, March 12, 2019 |
| Manager |  |

Exelot, Ltd.

|  |  |
| --- | --- |
| **For Tax year 2017** | |
| **New Israel Shekels** | |
| **Loss based on Profit and** **Loss Report** | **(2,357,560)** |
| **Adjustments under the Income Tax ordinance** | |
| **Add:** | |
| Hospitality and refreshments | 4,325 |
| Fines | 205 |
| Adjustment of expenses in **2017** under section **20a** | 311,726 |
|  | 316,256 |
| **Deduct:** |  |
| Recognition of expenses under section20a– relative portion | (188,598) |
|  |  |
|  | 127,658 |
|  |  |
| **Loss for Income Tax purposes transferred to 2018 tax year** | (2,229,902) |
|  |  |
| Tel-Aviv, March 12, 2019 |  |
|  | Manager |