




Company Name	***Redacted***	
Registration Number	<b>8373</b>	
Date of Incorporation	4 <sup>th</sup> May 2016	
Company Type	Private Limited Liability	
Register Search	Positive	
Company Status	<b>Active – Remains on the Companies Register</b>	
Country	Guyana	
Registration County	Demerara	
Current Registered Office Address	211-212 New Market Street Georgetown Guyana	
Companies Registry	The Deeds and Commercial Registries Authority	
Registry Address	Lot 1 High and Commerce Streets, Georgetown, Guyana  Tel: (592) 225 4374 (592) 225 4309	
Date of Report	<b>5<sup>th</sup> September 2022</b>	



Current Director(s)	Deepak Lall <span style="float: right;">Regional Director</span> <b>No further detail available</b>
	Samantha Mendonca-Cole <span style="float: right;">Logistics Director</span> 23 Brickdam Stabroek Georgetown Guyana <b>No further detail available</b>
	Saroná Samaroo <span style="float: right;">Vice President</span> <b>No further detail available</b>
	Sherry Zuriye Ferrell <span style="float: right;">Human Resources/Director</span> Lot 5 Stanleytown Village West Bank Demerara Appointed: 1 <sup>st</sup> October 2019
Previous Directors	Kerensa Trishana Gravesande Richard Paul De Nobrega Alyssa Raisa Hosein Rudy Kiran Rampersad Shaun Omesh Rampersad Natasha Jairam-Abai
Current Company Secretary	Samantha Mendonca-Cole 23 Brickdam Stabroek Georgetown Guyana <b>No further detail available</b>



Previous Company Secretary	Rudy Kiran Rampersad
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Shareholder(s)	<b>No further detail available</b>
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Shares	100 Ordinary Shares Minimum Sale price \$1.00 each
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Beneficial Owner	Ramnarine Rampersad owns 100% through 'Ramps Logistics Ltd (RLL)' Director: Rudy Kiran Rampersad 51 Railway Road Cunupia Trinidad Trinidad and Tobago  *No Shares Issued  Appointed: 13 <sup>th</sup> March 2020
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**Registry Extracts Attached:**

- Certificate of Incorporation
- Beneficial Ownership Extract
- Articles of Incorporation
- Notice of Change Directors
- 2020 Annual Return



Company No.: 8373

**COMPANIES ACT OF GUYANA**

**CERTIFICATE OF INCORPORATION**

\*\*\*Redacted\*\*\*

I hereby certify that the above-mentioned Company, Articles of Incorporation of which are attached, was incorporated under the Companies Act of Guyana on the 4<sup>th</sup> day of May, 2016.



Registrar of Companies (Ag)

Dated this 6<sup>th</sup> day of May, 2016

E in R

251759

PRIVATE COMPANY LIMITED BY SHARES

SECTION 470(1A)

COMPANY NO. 8373

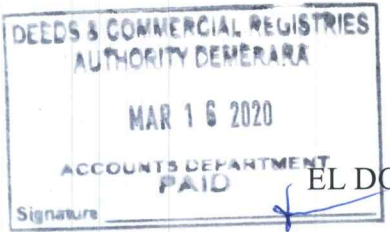
OF

\*\*\*Redacted\*\*\*

copies \$700

\$1500

16/3/20



BENEFICIAL OWNERSHIP

I, the undersigned, being the duly authorized agent of \*\*\*Redacted\*\*\* (hereinafter called "the Company"), a company duly incorporated under the Laws of Guyana and having its registered office at Lot 23 Brickdam, Stabroek, Georgetown, Guyana, DO DECLARE the following:

"Beneficial Ownership"

For the purpose of fulfilling section 470(1A) of the Companies Act Cap 89:01 the following represents the beneficial ownership of the Company as at March 13, 2020:

Name	Address	Shares Held
Ramnarine Rampersad beneficially owns 100% through Ramps Logistics Ltd (RLL), of 51 Railway Rd, Cunupia, Trinidad, Trinidad & Tobago.		
No. of Shares Issued	No shares were issued.	

DATED this 13th day of March, 2020.

*Ram & McRae*

**Ram & McRae**  
Chartered Accountants  
157 'C' Waterloo Street  
North Cummingsburg  
Georgetown

R No. 743694

FORM 1

COMPANIES ACT, 1991  
(Section 5)  
**Articles of Incorporation**  
Of  
\*\*\*Redacted\*\*\*

f - \$ 60 000  
Notice \$ 3200  
Copy \$ 700  
\$ 63,900  
12/06/05/18

1. Name of Company:

Company No.

\*\*\*Redacted\*\*\*

8373

2. The classes and any maximum number of shares that the company is authorized to issue:

100 ordinary shares, minimum sale price \$1:00 each

3. Restrictions (if any) on share transfers:

See attached Schedule A


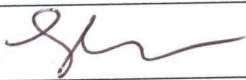
4. Number (or minimum and maximum numbers) of directors:

Minimum: 2                      Maximum: 5

5. Restrictions if any on business the company may carry on: NONE

6. Other Provisions of any: NONE

7. Incorporator:

Name:	Signature:	Date:
SHAUN OMESH RAMPERSAID 		18/04/2016

DEEDS AND COMMERCIAL  
REGISTRIES AUTHORITY  
DEMERARA  
MAY 04 2016  
ACCOUNTS DEPARTMENT  
**PAID**

GUYANA

COUNTY OF DEMARARA

RESOLUTION OF THE BOARD OF DIRECTORS OF EL DORADO OFFSHORE GUYANA INC. PASSED AT A MEETING HELD ON THE 3<sup>rd</sup> DAY OF OCTOBER 2019 AT 16:30hrs.

*Res. 470076*  
*22/9/19*  
*Copies 700*  
*9100*  
*100 + 51/100*

**PRESENT WERE:**

Shaun Omesh Rampersad, Director (via phone)

Rudy Rampersad, Director/Secretary (via phone)

Richard De Nobrega, Director

Natasha Jairam-Abai, Director

*01/2373*

A Resolution was proposed that the following changes be made to the Board of Directors of the Company:

THAT **Sherry Ferrell** be appointed as a Director of the Company

THAT **Natasha Jairam-Abai** be removed as a Director of the Company

**IT WAS UNANIMOUSLY RESOLVED**

THAT **Sherry Ferrell** be appointed as a Director of the Company

THAT **Natasha Jairam-Abai** be removed as a Director of the Company



Shaun Omesh Rampersad

Dated this 3<sup>rd</sup> day of **October 2019**.



El Dorado Offshore



GUYANA

COUNTY OF DEMARARA

COMPANIES ACT OF GUYANA  
CONSENT TO ACT AS DIRECTOR

Rec. 470011  
fee \$800  
copies \$400  
\$1200  
+ \$1000  
10th

I, **Sherry Ferrell**, of Lot 5 Stanleytown Village, West Bank Demerara, hereby consent to act as Director of El\*\*\*Redacted\*\*\*

Dated this 1<sup>st</sup> day of October, 2019.

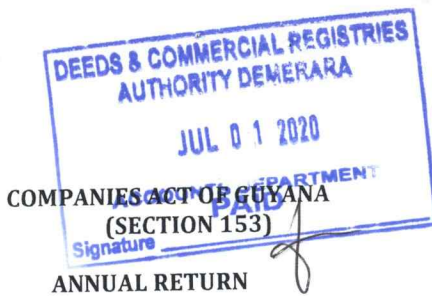
Signature

Sherry Ferrell

Sherry Ferrell







Rn 666384  
Fee \$800  
FORM 19 Copy \$700-330  
\$1150  
\$1500 F.T  
John 2020/7/11

Name of Company: \*\*\*Redacted\*\*\*

Address of registered office of company: Lot 23 Brickdam  
Stabroek  
Georgetown  
Guyana

Address of place at which the register of members or debenture holders of the company is kept, if other than at registered office of company: N/A

Return for year ending: December 31, 2019

Company No.: 8373

Date of Incorporation: May 4, 2016

Number of shares of each class taken up to the date of this return: None

Number of shares of each class issued subject to payment wholly in cash: None

Number of shares of each class issued as fully paid up for a consideration other than cash: None

Number of shares and each class of shares of the company which have been issued and are outstanding: None

Number of installments due but unpaid in respect of the company's issued and outstanding shares: None

Total amount of the sums (if any) paid by way of commission in respect of any shares or debentures: None

Total numbers of shares and debentures of each class the company -  
(i) renewed: None  
(ii) acquired: None  
(iii) forfeited: None  
(iv) re-issued: None

Total amount of outstanding loans made, guaranteed or secured under section 54: None

Particulars of Indebtedness:  
Total amount of the company's indebtedness secured by mortgages or charges which are required to be registered by the Registrar under section 233: None

**List of Past and Present Members:**

List of persons holding shares or stock in the company within two months before the last day for making the annual return, and of persons who have held shares or stock therein at any time since the date of the last return, or in the case of the first return, of the incorporation of the company.

Folio in register ledger containing particulars	Names and addresses	Number of shares held by existing members at date of return	Account of shares			Remarks
			Particulars of shares transferred since the date of the last return, or in the case of the first return, since incorporation.			
			Number	Date of registration of transfer:		
	(a)	(b)				
	NONE					

**Particulars of Directors and Secretaries:**

Particulars of the persons who are directors of the company at the date of this return.

Name (in the case of an individual, present Christian name or names and surnames. In the case of a corporation, the corporation name)	Any former Christian name or Names and Surname	Nationality	Usual residential address. (In the case of a corporation, the registered or principal office.)	Business occupation and particulars of other directorships	Date of Birth
Shawn Omesh Rampersad	N/A	Canadian	#7 Satnarine Trace Cunupia, Trinidad & Tobago	Businessman	Oct 26, 1980
Rudy Kiran Rampersad	N/A	Canadian	#7 Satnarine Trace Cunupia, Trinidad & Tobago	Businessman	May 22, 1985
Alyssa Raisa Hosein	N/A	Trinidadian	Lot 23 Brickdam, Stabroek, Georgetown, Guyana	Businesswoman	Nov 23, 1985
Richard Paul De Nobrega	N/A	Guyanese	Lot 19 Atlantic Gardens, East Coast Demerara, Guyana	Director	Jan 30, 1988
Natasha Jairam-Abai	N/A	Guyanese	345 Herstelling, East Bank Demerara	Country Manager	

\*\*\*Redacted\*\*\*

**DECEMBER 31, 2019**

**AUDITED FINANCIAL STATEMENTS**

 **Ram & McRae**  
Chartered Accountants  
Professional Services Firm

157 'C' Waterloo Street  
North Cummingsburg  
Georgetown

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**REPORT OF THE INDEPENDENT AUDITORS  
TO THE MEMBERS OF  
EL DORADO OFFSHORE GUYANA INC.**

**Opinion**

We have audited the financial statements of **El Dorado Offshore Guyana Inc.** (the Company), which comprise the statement of financial position as at December 31, 2019, and the statement of comprehensive income and accumulated deficit and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements on pages 1 to 8 present fairly, in all material respects, the financial position of the Company as at December 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards and the Companies Act Cap. 89:01.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act Cap. 89:01, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

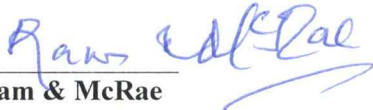
**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Ram & McRae**  
**Chartered Accountants**  
**Professional Services Firm**  
157 'C' Waterloo Street,  
Georgetown

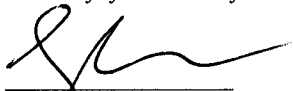
May 30, 2020

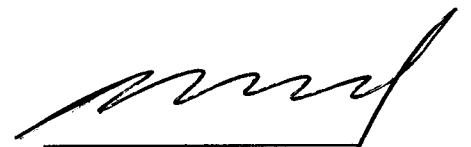
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**Statement of Financial Position**  
As at December 31, 2019

	Notes	2019 G\$	2018 G\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3 (a)	4,460,117	5,006,990
Intangible assets	3 (b)	779,201	-
Deferred tax asset	8	347,627	179,477
<b>Total non-current assets</b>		<u>5,586,945</u>	<u>5,186,467</u>
<b>Current assets</b>			
Cash and cash equivalents		385,917	68,020,211
Trade and other receivables	5	395,045,699	63,861,036
<b>Total current assets</b>		<u>395,431,616</u>	<u>131,881,247</u>
<b>Total assets</b>		<u>401,018,561</u>	<u>137,067,714</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Stated capital	9	-	-
Accumulated surplus		135,812,414	30,933,666
<b>Total equity</b>		<u>135,812,414</u>	<u>30,933,666</u>
<b>Current liabilities</b>			
Bank overdraft		10,390,664	-
Accounts payable and accruals	6	116,122,968	27,907,535
Due to related parties	4	92,722,463	73,178,523
Taxes payable		45,970,052	5,047,990
<b>Total current liabilities</b>		<u>265,206,147</u>	<u>106,134,048</u>
<b>Total liabilities and equity</b>		<u>401,018,561</u>	<u>137,067,714</u>

On behalf of the Board of Directors:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Company Secretary

The notes on pages 4 to 8 form an integral part of these financial statements.

\*\*\*Redacted\*\*\*

**Statement of Comprehensive Income and Accumulated Deficit**  
For the year ended December 31, 2019

	Notes	2019 G\$	2018 G\$
Income		1,189,235,881	606,506,137
Other income		<u>719,251</u>	<u>-</u>
<b>Total revenue</b>		<b>1,189,955,132</b>	<b>606,506,137</b>
Administrative expenses	7(a)	126,845,695	55,116,242
Cost of Sales	7(b)	<u>917,476,777</u>	<u>480,140,827</u>
<b>Profit before taxation</b>		<b>145,632,660</b>	<b>71,249,068</b>
Taxation	10	40,753,912	17,437,915
<b>Net profit for the year</b>		<b><u>104,878,748</u></b>	<b><u>53,811,153</u></b>
Accumulated surplus/(deficit) at the beginning of the period		30,933,666	(22,877,487)
<b>Accumulated surplus at December 31, 2019</b>		<b><u>135,812,414</u></b>	<b><u>30,933,666</u></b>

*The notes on pages 4 to 8 form an integral part of these financial statements.*

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\*\*\*Redacted\*\*\*

**Statement of Cash Flows**

For the year ended December 31, 2019

	2019 G\$	2018 G\$
<b>Cash flows from operating activities</b>		
Net profit before taxation	145,632,660	71,249,068
<b>Adjustments for:</b>		
Depreciation charges	2,486,985	1,970,590
<b>Operating profit before working capital changes</b>	<u>148,119,645</u>	<u>73,219,658</u>
Increase in accounts receivable	(331,184,663)	(13,359,398)
Increase/(decrease) in accounts payable	88,215,433	(13,833,891)
Increase in due to related parties	19,543,940	14,915,682
<b>Cash generated from operations</b>	<u>(75,305,645)</u>	<u>60,942,051</u>
Taxes paid	-	(8,873,888)
<b>Net cash from operating activities</b>	<u>(75,305,645)</u>	<u>52,068,163</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(2,719,313)	(246,204)
<b>Net cash used in investing activities</b>	<u>(2,719,313)</u>	<u>(246,204)</u>
<b>Net change in cash and cash equivalents</b>	<u>(78,024,958)</u>	<u>51,821,959</u>
Cash and cash equivalents at the beginning of the period	68,020,211	16,198,252
<b>Cash and cash equivalents at the end of the period</b>	<u>(10,004,747)</u>	<u>68,020,211</u>
<b>Analysis of cash and cash equivalents as shown in the statement of financial position</b>		
Cash at bank	(10,390,664)	67,712,752
Cash on hand	385,917	307,459
<b>Total</b>	<u>(10,004,747)</u>	<u>68,020,211</u>

*The notes on pages 4 to 8 form an integral part of these financial statements.*

\*\*\*Redacted\*\*\*

**Notes to the Financial Statements**  
For the year ended December 31, 2019

**1 Incorporation and principal activities**

El Dorado Offshore Guyana Inc. was incorporated in Guyana on May 4, 2016 under the Companies Act Cap. 89:01. The address of its registered office is Lot 23 Brickdam, Stabroek, Georgetown, Guyana. The company's principal activities are supplying of manpower and associated services, procurement and real estate.

These financial statements were approved by the Board of Directors on \_\_\_\_\_.

**2 Statement of accounting policies**

**(a) Basis of preparation**

These financial statements have been prepared in accordance with and comply with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act Cap. 89:01. The financial statements have been prepared under the historical cost basis.

**(b) Reporting currency**

These financial statements are stated in Guyana dollars. Foreign currency transactions during the year were translated at exchange rates prevailing at those dates. Monetary assets and liabilities at the reporting date are expressed at the rates prevailing at that date.

**(c) Property, plant and equipment**

Property, plant and equipment are stated at historical cost less accumulated depreciation. Depreciation is provided on the straight line basis at rates sufficient to write-off the cost of the assets over their estimated useful lives. The rates used are as follows:

Office furniture and equipment	- 25%
Computer equipment	- 50%
Motor Vehicles	- 25%

**(d) Intangible assets**

Intangible assets are stated at historical cost less amortisation which is provided on a straight line basis at rates sufficient to write off the cost of the assets over the estimated useful lives. The rate used is as follows:

Software	- 33.3%
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**(e) Cash and cash equivalents**

Cash and cash equivalents comprise of cash on hand and bank balances that are not restricted.

**(f) Accounts receivable**

Trade receivables are carried at original invoice amount less provisions made for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will be unable to collect the amounts due under the original terms. The amount of the provision is the difference between the carrying amounts and the estimated recoverable amounts.



\*\*\*Redacted\*\*\*

**Notes to the Financial Statements**  
For the year ended December 31, 2019

**2 Significant accounting policies continued**

**(g) Income and expenditure**

Income and expenses are dealt with in these financial statements on the accruals basis.

**(h) Revenue recognition**

Revenue is recognised upon delivery of the service and customer acceptance.

**(i) Taxation**

Taxation charged against profits for the year comprises of current and deferred taxes. Current tax is the expected tax payable on the taxable income and net property for the year, using tax rates in effect at the reporting date.

Deferred tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the reporting date.

**3 (a) Property, plant and equipment**

	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Furniture and Fixtures</b>	<b>Total</b>
	<b>G\$</b>	<b>G\$</b>	<b>G\$</b>	<b>G\$</b>
<b>Cost</b>				
At January 1, 2018	7,502,094	448,257	54,150	8,004,501
Additions	-	-	246,204	246,204
<b>At December 31, 2018</b>	<b>7,502,094</b>	<b>448,257</b>	<b>300,354</b>	<b>8,250,705</b>
Additions	-	487,667	1,109,646	1,597,313
<b>At December 31, 2019</b>	<b>7,502,094</b>	<b>935,924</b>	<b>1,410,000</b>	<b>9,848,018</b>
<b>Depreciation</b>				
At January 1, 2018	1,250,349	21,422	1,354	1,273,125
Charges for the year	1,875,524	89,651	5,415	1,970,590
<b>At December 31, 2019</b>	<b>3,125,873</b>	<b>111,073</b>	<b>6,769</b>	<b>3,243,715</b>
Charges for the year	1,875,524	151,030	117,632	2,144,186
<b>At December 31, 2019</b>	<b>5,001,397</b>	<b>262,103</b>	<b>124,401</b>	<b>5,387,901</b>
<b>Net book value</b>				
<b>At December 31, 2019</b>	<b>2,500,697</b>	<b>673,821</b>	<b>1,285,599</b>	<b>4,460,117</b>
At January 1, 2019	4,376,221	337,184	293,585	5,006,990