



HC Accounting & Tax Services (Pty) Ltd

Helping your business grow!

Address: 16 Edgar Wallace Street, SW1,
Vanderbijlpark, 1911

Hardus Coertse

Professional Accountant (SA)



+27 64 687 4352



geharduscoertse@gmail.com



Gauteng

EDCO SERVICES (PTY) LTD

Trading as

THE GUN SAFE

(Registration Number 2016/257196/07)

Annual Financial Statements

for the year ended 28 February 2025

Unaudited Unreviewed Financial Statements

in compliance with the Companies Act of South Africa

Prepared by: GERHARDUS MACHIEL COERTSE

Professional designation: PROFESSIONAL ACCOUNTANT (SA) AND PROFESSIONAL TAX PRACTITIONER (SA)

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Annual Financial Statements for the year ended 28 February 2025

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EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Annual Financial Statements for the year ended 28 February 2025

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	2016/257196/07
Nature of Business and Principal Activities	The company IS A FURY AMMUNITION INDOOR SHOOTING RANGE.
Directors	EDUARD GREGOR GROENEWALD HENDRIK PETRUS VAN ZYL
Shareholders	HENDRIK PETRUS VAN ZYL EDUARD GREGOR GROENEWALD
Registered Office	29 WATERSON STREET SASOLBURG FREE STATE 1947
Business Address	29 WATERSON STREET SASOLBURG FREE STATE 1947
Postal Address	29 WATERSON STREET SASOLBURG FREE STATE 1947
Tax Number	9087891223
Preparer	HC ACCOUNTING AND TAX SERVICES (PTY)LTD 16 EDGAR WALLACE STREET SW1 VANDERBIJLPARK 1911

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Annual Financial Statements for the year ended 28 February 2025

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. These annual financial statements have been prepared in accordance with the IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board (IASB[®]) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The compiler is responsible for reporting on the company's financial statements. The compilation report is presented on page 6.

The financial statements set out on pages 7 to 13, and the supplementary information set out on page 14 which have been prepared on the going concern basis, were approved by the directors and were signed on 26 August 2025.

EDUARD GREGOR GROENEWALD

HENDRIK PETRUS VAN ZYL

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Annual Financial Statements for the year ended 28 February 2025

Directors' Report

The directors present their report for the year ended 28 February 2025.

1. Review of activities

Main business and operations

The company IS A FURY AMMUNITION INDOOR SHOOTING RANGE. There were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

4. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

5. Dividend

No dividend was declared or paid to the shareholders during the current or prior year.

6. Directors

The directors of the company during the year and up to the date of this report are as follows:

EDUARD GREGOR GROENEWALD

HENDRIK PETRUS VAN ZYL

7. Shareholders

There have been no changes in ownership during the current financial year.

The shareholders and their interests at the end of the year are:

	Holding
HENDRIK PETRUS VAN ZYL	70.00%
EDUARD GREGOR GROENEWALD	30.00%

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Annual Financial Statements for the year ended 28 February 2025

Directors' Report

8. Compiler

HC ACCOUNTING AND TAX SERVICES (PTY)LTD compiled the annual financial statements for the year under review.



HC Accounting & Tax Services (Pty) Ltd

Helping your business grow!

Hardus Coertse

Professional Accountant (SA)

Report of the Compiler

To the Directors of EDCO SERVICES (PTY) LTD

I have compiled the accompanying financial statements of EDCO SERVICES (PTY) LTD based on information you have provided. These financial statements comprise the statement of financial position as at 28 February 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

I performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

I have applied my expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. I have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, I am not required to verify the accuracy or completeness of the information you provided to me to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

HC ACCOUNTING AND TAX SERVICES (PTY)LTD

26 August 2025

Per: GERHARDUS MACHIEL COERTSE

PROFESSIONAL ACCOUNTANT (SA) AND PROFESSIONAL TAX
PRACTITIONER (SA)

16 EDGAR WALLACE STREET
SW1
VANDERBIJLPARK
1911

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Financial Statements for the year ended 28 February 2025

Statement of Financial Position

Figures in R

	Notes	2025	2024
Assets			
Current assets			
Trade and other receivables	3	-	24,415
Cash and cash equivalents	4	10,257	12,085
Total current assets		10,257	36,500
Total assets		10,257	36,500
Equity and liabilities			
Equity			
Issued capital	5	100	100
Accumulated loss		(824,127)	(868,637)
Total equity		(824,027)	(868,537)
Liabilities			
Current liabilities			
Trade and other payables		(1)	(3)
Loan from director, manager or employee	6	834,285	905,040
Total current liabilities		834,284	905,037
Total equity and liabilities		10,257	36,500

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Financial Statements for the year ended 28 February 2025

Statement of Comprehensive Income

Figures in R

	2025	2024
Revenue	708,205	773,044
Cost of sales	(463,096)	(400,957)
Gross profit	245,109	372,087
Administrative expenses	(37,934)	(50,958)
Other expenses	(162,665)	(280,122)
Profit from operating activities	44,510	41,007
Profit for the year	44,510	41,007

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Financial Statements for the year ended 28 February 2025

Statement of Changes in Equity

Figures in R	Issued capital	Accumulated loss	Total
Balance at 1 March 2023	100	(909,644)	(909,544)
Changes in equity			
Profit for the year	-	41,007	41,007
Total comprehensive income for the year	-	41,007	41,007
Balance at 29 February 2024	100	(868,637)	(868,537)
Balance at 1 March 2024	100	(868,637)	(868,537)
Changes in equity			
Profit for the year	-	44,510	44,510
Total comprehensive income for the year	-	44,510	44,510
Balance at 28 February 2025	100	(824,127)	(824,027)
Notes	5		

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Financial Statements for the year ended 28 February 2025

Statement of Cash Flows

Figures in R

Note

2025

2024

Cash flows from operations

Profit for the year

44,510

41,007

Adjustments to reconcile profit

Adjustments for decrease in trade accounts receivable

24,415

-

Adjustments for increase / (decrease) in trade accounts payable

2

(2)

Total adjustments to reconcile profit

24,417

(2)

Net cash flows from operations

68,927

41,005

Cash flows used in financing activities

Proceeds from other financial liabilities

(70,755)

(41,671)

Cash flows used in financing activities

(70,755)

(41,671)

Net decrease in cash and cash equivalents before effect of exchange rate changes

(1,828)

(666)

Effect of exchange rate changes on cash and cash equivalents

-

666

Net decrease in cash and cash equivalents

(1,828)

-

Cash and cash equivalents at beginning of the year

12,085

12,085

Cash and cash equivalents at end of the year

4

10,257

12,085

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Financial Statements for the year ended 28 February 2025

Accounting Policies

1. General information

EDCO SERVICES (PTY) LTD ('the company') IS A FURY AMMUNITION INDOOR SHOOTING RANGE.

The company is incorporated as a private company and domiciled in South Africa. The address of its registered office is 29 WATERSON STREET, SASOLBURG, FREE STATE, 1947.

2. Basis of preparation and summary of significant accounting policies

The financial statements of EDCO SERVICES (PTY) LTD have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Financial Statements for the year ended 28 February 2025

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- surveys of work performed;
- services performed to date as a percentage of total services to be performed;
- the proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

Rental income from investment property that is leased to a third party under an operating lease is recognised in the statement of comprehensive income on a straight-line basis over the lease term and is included in 'other income'.

Dividend income is recognised when the company's right to receive payment has been established and is shown as 'finance income'.

Royalties are recognised on an accrual basis in accordance with the substance of the relevant agreement.

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Financial Statements for the year ended 28 February 2025

Notes to the Financial Statements

Figures in R

2025

2024

3. Trade and other receivables

Trade and other receivables comprise:

Trade receivables	-	24,415
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4. Cash and cash equivalents

4.1 Cash and cash equivalents included in current assets:

Cash

Balances with banks	10,257	12,085
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4.2 Net cash and cash equivalents

Current assets	10,257	12,085
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5. Issued capital

Authorised and issued share capital

Issued

100 Ordinary shares of R1 each	100	100
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6. Loan from director, manager or employee

Loan from director, manager or employee comprises:

Loans from directors, managers and employees	834,285	702,880
Loans from directors, managers and employees 2	-	188,618
Loans from directors, managers and employees 3	-	13,542
	834,285	905,040

EDCO SERVICES (PTY) LTD

(Registration Number 2016/257196/07)

Annual Financial Statements for the year ended 28 February 2025

Detailed Income Statement

Figures in R

	2025	2024
Revenue		
Sale of goods	708,205	773,044
Cost of sales		
Sale of goods	(463,096)	(400,957)
Gross profit	245,109	372,087
Administrative expenses		
Accounting fees	(3,725)	(2,288)
Bank charges	(5,001)	(22,334)
Computer expenses	-	(12,526)
Subscriptions	(13,240)	-
Telecommunication	(15,968)	(13,810)
	(37,934)	(50,958)
Other expenses		
Advertising	-	(5,387)
Cleaning	-	(7,061)
Electricity and water	(15,350)	(10,088)
Employee costs - salaries	-	(72,114)
Entertainment	(34,588)	(22,554)
General expenses	(3,753)	(1,559)
Motor vehicle expense	-	(38,020)
Operating lease expenses	(50,800)	(55,411)
Petrol and diesel	(16,305)	-
Postage	(7,218)	-
Printing and stationery	(25,995)	(33,485)
Repairs and maintenance	(8,656)	(16,951)
Security	-	(4,340)
Staff welfare	-	(13,152)
	(162,665)	(280,122)
Profit from operating activities	44,510	41,007
Profit for the year	44,510	41,007