

**ENTERPRISE GROUP PLC  
NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 General Information**

Enterprise Group PLC is a Company registered and domiciled in Ghana with a registered office address of Advantage Place, Mayor Road, Ridge West, PMB GP150, Accra. Enterprise Group PLC and its subsidiaries (collectively the Group) undertakes the business of investments, life and non-life insurance underwriting, pensions funds management, provision of funeral services and real estate development and management.

**2 Basis of Preparation**

**2.1 Basis of accounting**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in the manner required by the Companies Act, 2019 (Act 992).

The financial statements have been prepared under the historical cost conversion, except for investment properties, insurance contract liabilities and financial assets held at fair value through profit or loss which have been measured at fair value.

**2.2 Functional and presentation currency**

The financial statements are presented in Ghana Cedi (GH¢), which is the functional currency of the Company. All financial information presented in Ghana cedis have been rounded to the nearest thousand, except when otherwise stated.

**3 Summary of significant accounting policies**

The principal accounting policies used for the most recent audited financial statements have been consistently applied in the preparation of these un-audited financial statements except for IFRS 16 Leases which has been applied to the current period.

**4 Critical accounting estimates and judgements**

In the preparation of the financial statements, management is required to make judgements, estimates and assumptions that affect reported income, expenses, assets and liabilities. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates, which may be material to the financial statements within the next financial period. The impact of such revisions is recognised in the period in which the estimates are revised and any future period impacted.