

# IEC Balance Sheet

For Period Ending 31/12/2014

|                                 | Balance Now      | Start Of Year    | Movement Year To<br>Date |
|---------------------------------|------------------|------------------|--------------------------|
| <b>ASSETS</b>                   |                  |                  |                          |
| <b>Current Assets</b>           |                  |                  |                          |
| Cash                            | (25,526)         | 1,492,751        | (1,518,277)              |
| Accounts Receivable             | 637              | 598              | 39                       |
| Investments                     | (50)             | 38,465           | (38,515)                 |
| Inventory                       | 0                | 0                | 0                        |
| <b>Total Current Assets</b>     | <b>(24,939)</b>  | <b>1,531,813</b> | <b>(1,556,753)</b>       |
| <b>Non Current Assets</b>       |                  |                  |                          |
| Property, Plant & Equip         | 0                | 0                | 0                        |
| Land                            | 0                | 0                | 0                        |
| Buildings                       | 2,714,944        | 1,737,020        | 977,925                  |
| Furniture                       | 51,104           | 44,552           | 6,552                    |
| Plant & Equip                   | 137,302          | 38,408           | 98,894                   |
| Motor Vehicles                  | 72,664           | 69,671           | 2,992                    |
| Leased Assets                   | 0                | 0                | 0                        |
| <b>Total Non Current Assets</b> | <b>2,976,015</b> | <b>1,889,651</b> | <b>1,086,363</b>         |
| <b>Total ASSETS</b>             | <b>2,951,075</b> | <b>3,421,465</b> | <b>(470,389)</b>         |

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|                                  | Balance Now    | Start Of Year  | Movement Year To<br>Date |
|----------------------------------|----------------|----------------|--------------------------|
| <b>LIABILITIES</b>               |                |                |                          |
| <b>Current Liabilities</b>       |                |                |                          |
| Borrowings                       | 36,935         | 161,877        | (124,942)                |
| Creditors                        | 134,253        | 168,928        | (34,674)                 |
| Provisions                       | 47,173         | 47,173         | 0                        |
| <b>Total Current Liabilities</b> | <b>218,361</b> | <b>377,978</b> | <b>(159,616)</b>         |
| <b>Non Current Assets</b>        |                |                |                          |
| Borrowings                       | 0              | 0              | 0                        |
| Creditors                        | 0              | 0              | 0                        |
| Provisions                       | 0              | 0              | 0                        |
| <b>Total Non Current Assets</b>  | <b>0</b>       | <b>0</b>       | <b>0</b>                 |
| <b>Total LIABILITIES</b>         | <b>218,361</b> | <b>377,978</b> | <b>(159,616)</b>         |

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|----------------------|-------------|---------------|--------------------------|
| <b>EQUITY</b>        |             |               |                          |
| Accumulated Funds    | 3,043,487   | 3,043,487     | 0                        |
| Capital Gains        | 0           | 0             | 0                        |
| Current year surplus | (289,567)   | 0             | (289,567)                |
| <b>Total EQUITY</b>  | 2,753,919   | 3,043,487     | (289,567)                |