

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2009

	NOTES	2009 GH ₵	2008 GH ₵
INCOME		<u>3,934,444</u>	<u>2,357,359</u>
LESS: EXPENSES			
Management Fees	2	<u>386,957</u>	<u>349,556</u>
Audit Fees		<u>12,000</u>	9,500
Other Expenses	3	<u>144,621</u>	<u>104,424</u>
		<u>543,578</u>	<u>463,480</u>
NET INCOME		3,390,866	1,893,879
Transfer to Management Fund	4	<u>(33,909)</u>	<u>(18,939)</u>
Interest paid on Disinvestments		<u>3,356,957</u>	1,874,940
		<u>(1,531,648)</u>	<u>(673,025)</u>
Net Income Before Distribution Transferred to Distribution Account		<u>1,825,309</u>	<u>1,201,915</u>

Distribution Statement

for the year ended 31 December 2009

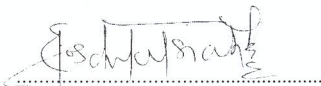
Balance at 1st January	4,683,265	3,481,350
Income for Distribution for the year	<u>1,825,309</u>	<u>1,201,915</u>
Balance at 31st December	<u>6,508,575</u>	<u>4,683,265</u>

BALANCE SHEET

for the year ended 31 December 2009

	Notes	2009 GH ¢	2008 GH¢
ASSETS			
Investments	5	18,356,306	16,937,515
Accounts Receivable	6	11,613	16,118
Interest Receivable	7	1,063,374	723,017
Cash at Bank and on Call	8	1,086,192	1,092,961
		<u>20,517,485</u>	<u>18,769,611</u>
LIABILITIES			
Accounts Payable	9	134,585	167,866
Management Fund	10	117,541	88,632
		<u>252,126</u>	<u>256,497</u>
		<u>20,265,359</u>	<u>18,513,114</u>
NET ASSETS			
AMOUNTS DUE TO UNIT HOLDERS			
Capital Account	11	12,579,999	12,307,284
Distribution Account		6,508,575	4,683,265
Capital Surplus	12	1,176,785	1,522,565
		<u>20,265,359</u>	<u>18,513,114</u>

SIGNED FOR HFC INVESTMENT SERVICES LIMITED 6th May, 2010



GENERAL MANAGER



DIRECTOR



