

## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2009

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

## Distribution Statement

for the year ended 31 December 2009

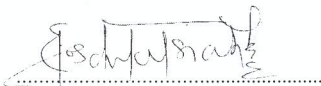
Balance at 1st January	<b>4,683,265</b>	3,481,350
Income for Distribution for the year	<b><u>1,825,309</u></b>	<u>1,201,915</u>
Balance at 31st December	<b><u>6,508,575</u></b>	<u>4,683,265</u>

## BALANCE SHEET

for the year ended 31 December 2009

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

SIGNED FOR HFC INVESTMENT SERVICES LIMITED 6th May, 2010



GENERAL MANAGER



DIRECTOR



