

Income And Distribution Account

For The Year Ended 31st December, 2009

	Note	GH¢	2009 GH¢	GH¢	2008 GH¢
INVESTMENT INCOME					
Dividend Income	3		10,622.76		10,115.92
Interest Income	4		91,329.13		48,845.12
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TOTAL INVESTMENT INCOME			101,951.89		58,961.04
EXPENSES					
Management Fees	5	-		13,373.69	
Other Expenses	6	25,305.00		23,489.63	
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TOTAL EXPENSES			(25,305.00)		(36,863.32)
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NET INVESTMENT INCOME			76,646.89		22,097.72
Realised Loss on Investment	7		-		(58,352.86)
Changes in unrealised (Loss)/ Gain on Investment	8		(30,428.64)		65,569.54
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NET INCREASE/ (DECREASE) IN NET ASSETS FROM OPERATIONS			46,218.25		29,314.40
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NTHC HORIZON FUND LIMITED ACCUMULATED NET INVESTMENT INCOME

	2009 GH¢	2008 GH¢
Net Investment Income as at 1st January, 2009	81,466.73	59,369.01
Net Investment as at 31st December, 2009	76,646.89	22,097.72
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End of Period	158,113.62	81,466.73
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Statement Of Asset And Liabilities

	Note	GH¢	2009 GH¢	GH¢	2008 GH¢
ASSETS:					
TOTAL INVESTMENTS	9		681,910.66		749,737.14
RECEIVABLES					
Income	10	36,774.32		52,430.69	
Due from Manager	11	-		82,796.70	
Other Assets		-		500.00	
TOTAL RECEIVABLES			36,774.32		135,727.39
TOTAL ASSETS			718,684.98		885,464.53
LIABILITIES :					
PAYABLES					
Due toBrokers	12	8,262.04		8,262.04	
Audit Fees		2,300.00		2,300.00	
Management Fees	13	-		80,449.25	
Other Liabilities	14	15,383.41		53,010.82	
TOTAL LIABILITIES			(25,945.45)		(144,022.11)
NET ASSETS AT 31/12/09			692,739.53		741,442.42



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DIRECTOR



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DIRECTOR

Statement Of Movements In Net Assets

For The Year Ended 31st December, 2009

	Notes	GH¢	2009 GH¢	GH¢	2008 GH¢
INCREASE IN NET ASSETS					
OPERATIONS					
Net Investment Income			76,646.89		22,097.72
Net Realised Loss			-		(58,352.86)
Unrealised (Loss) / Gain			(30,428.64)		65,569.54

Increase in Net Assets from Operations			46,218.25		29,314.40
CAPITAL TRANSACTIONS					
Proceeds from Issue of Shares	15	1,518,945.34		1,512,932.34	
Redemption of Shares		(957,443.14)		(879,976.00)	
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Net Proceeds from Capital Transactions			561,502.20		632,956.34

TOTAL INCREASES IN NET ASSETS			607,720.45		662,270.74
Net Investment income at 1 st January			55,019.08		79,171.68
Prior Year Adjustment	16		30,000.00		-

TOTAL ASSETS			692,739.53		741,442.42
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NTHC HORIZON FUND LIMITED STATEMENT OF CHANGES IN ISSUED SHARES FOR THE YEAR ENDED 31ST DECEMBER, 2009

	Note	2009	2008
Number of shares in issue at beginning of period		6,732,110	7,408,100
Net shares issued during the period	17	(415,046)	(675,900)
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Number of shares in issue at the end of period		6,317,064	6,732,110
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