

2009 ANNUAL REPORT

**SAS FORTUNE FUND LIMITED
STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 2009 (CONT'D)**

	Note	2009 GH¢	2008 GH¢
ASSETS			
Total Investments		992,500	1,763,785
RECEIVABLES			
Interest Receivable	8	-	1,411
Others (Schedule A)		9,487	5,486
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Total Receivables		9,487	6,897
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Total Assets		1,001,987	1,770,682
LIABILITIES			
Accrued Expenses Payable		11,975	6,271
Due To Brokers		-	34,450
Others (Schedule B)		34,388	17,513
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Total Liabilities		(46,363)	(58,234)
		-----	-----
NET ASSETS		955,624	1,712,448
		=====	=====
SHAREHOLDERS' FUND			
Capital Accounts	9	1,005,216	1,464,706
Accumulated Income Account		(49,592)	247,742
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Balance at December 31st		955,624	1,712,448
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 Directors ;

April 28, 2010

2009 ANNUAL REPORT

SAS FORTUNE FUND LIMITED INCOME AND DISTRIBUTION ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2009

	Notes	2009 GH¢	2008 GH¢
Investment Income			
Dividend Income		31,725	11,984
Interest Income	2	71,544	79,780
Other Income	3	15,489	7,670
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Total Investment Income		118,758	99,434
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Expenses			
Management Fees		19,875	37,522
Other Expenses	4	28,931	33,802
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Total Expenses		48,806	71,324
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Net Investment Income before Capital Gains		69,952	28,110
Net Realised Capital Gain/ (Loss)	5	(40,198)	14,910
Gain/ (Loss) paid on Redemptions	6	25,980	(76,882)
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Net Investment Income		55,734	(33,862)
Unrealised Gain/ (Loss)	7	(353,068)	194,514
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Net Income/ (Loss) Transferred to - Accumulated Income Account		(297,334)	160,652
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ACCUMULATED INCOME ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2009

	2009 GH¢	2008 GH¢
Balance at January 1st	247,742	87,090
Net Income Transferred From Income and Distribution Account	(297,334)	160,652
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Balance at December 31st	(49,592)	247,742
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SAS FORTUNE FUND LIMITED STATEMENT OF MOVEMENT IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2009

INCREASE IN NET ASSETS	2009 GH¢	2008 GH¢
From Operations:		
Net Investment Gains Before Capital Gains	69,952	28,110
Net Realised Capital Gain	(40,198)	14,910
Net Unrealised Gain/ (Loss)	(353,068)	194,514
(Loss)/Gains on Redemptions	25,980	(76,882)
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Net Increase / (Decrease) From Operations	(297,334)	160,652
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From Capital Transactions:		
Proceeds From Issue of Shares	191,229	1,374,058
Cash outflow for Shares Redeemed	(650,719)	(339,375)
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Net cash outflow for Capital Transactions	(459,490)	1,034,683
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Net Increase/(Decrease) In Assets	(756,824)	1,195,335
Net Assets at January 1st	1,712,448	517,113
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Net Assets at December 31st	955,624	1,712,448
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STATEMENT OF MOVEMENT IN ISSUED SHARES FOR THE YEAR ENDED DECEMBER 31, 2009

	2009 No. of Shares	2008 No. of Shares
Balance at January 1st	10,457,417	4,180,916
Issue of Shares	1,203,836	8,199,851
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	11,661,253	12,380,767
Redemption of Shares	(4,027,249)	(1,923,350)
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Net Shares Outstanding at December 31st	7,634,004	10,457,417
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