

## STATEMENT OF ASSETS AND LIABILITIES AS OF 31 DECEMBER 2009

	Notes	2009 GH¢
<b>ASSETS</b>		
Total Investments	3	<u>4,205,993</u>
Current Liabilities		
Directors' fees payable	5	10,000
Audit fees payable	6	12,325
Management and custodial fees payable	7	9,737
Net Current Liabilities		<u>32,062</u>
Net Assets		<u>4,173,931</u>
Represented by:		
Owners fund	8	<u>4,173,931</u>




---

 Director




---

 Director

The attached notes 1 to 11 form an integral part of the financial statements.

## INCOME AND DISTRIBUTION ACCOUNT FOR THE EIGHTEEN-MONTHS PERIOD ENDED 31 DECEMBER 2009

	Notes	2009 GH¢
<b>Income</b>		
Interest income	9	448,107
<b>Expenses</b>		
Investment management fees		56,015
Auditors remuneration		12,325
Directors remuneration		10,000
Custodial fee		<u>9,350</u>
		<u>87,690</u>
<b>Net Investment Income</b>		360,417
Unrealised gain on investments	10	<u>51,701</u>
Increase in net assets resulting from operations		<u>412,118</u>
<b>ACCUMULATED NET INVESTMENT INCOME</b>		
		<b>2009 GH¢</b>
Opening balance		-
Increase in net assets resulting from operations		<u>412,118</u>
Net accumulated income		<u>412,118</u>

The attached notes 1 to 11 form an integral part of the financial statements.

**STATEMENT OF MOVEMENT IN NET ASSETS  
FOR THE EIGHTEEN-MONTHS PERIOD ENDED 31 DECEMBER 2009**

	Notes	2009 GH¢
Operations:		
Net Investment Income		360,417
Unrealized Gain		<u>51,701</u>
Net increase in net assets resulting from operations		<u>412,118</u>
Capital transactions:		
Proceeds from Share Issue		4,048,622
Shares redeemed		<u>(286,809)</u>
Net proceeds from capital transactions		<u>3,761,813</u>
Total increase in net assets		4,173,931
Net assets at the beginning of period		_____
Net assets at the end of period	8	<u><u>4,173,931</u></u>

## STATEMENTS OF CHANGES IN EQUITY FOR THE EIGHTEEN-MONTHS PERIOD ENDED 31 DECEMBER 2009

### Capital Transaction

	GH¢	Investment GH¢	Total GH¢
Balance at the beginning of the period	-	-	-
Net investment income resulting from operations	-	412,118	412,118
Issue of shares	4,048,622	-	4,048,622
Redemption of shares	<u>(286,809)</u>	<u>-</u>	<u>(286,809)</u>
	<u>3,761,813</u>	<u>412,118</u>	<u>4,173,931</u>

The attached notes 1 to 11 form an integral part of the financial statements.