

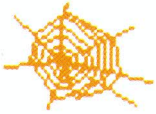


## BALANCE SHEET AS AT DECEMBER 31, 2007

	NOTES	2007 GH¢	2006 GH¢
<b>FIXED ASSETS</b>	3	<b>1,166,103</b>	<b>1,124,877</b>
<b>CURRENT ASSETS</b>			
Stocks	1d	378,759	383,774
Trade Debtors		22,664	14,024
Taxation	6	37,055	34,490
Bank & Cash Balances	4	50,218	3,474
		<u>488,696</u>	<u>435,762</u>
<b>CURRENT LIABILITIES</b>			
Creditors	5	155,127	109,668
Bank Overdraft	7	186,070	362,228
Bank Loan (Due within 1 year)	8	181,987	-
		<u>523,184</u>	<u>471,896</u>
<b>NET CURRENT LIABILITIES</b>		<b>(34,488)</b>	<b>(36,134)</b>
Bank Loan (Due after more than 1 year)	8	418,279	101,800
<b>TOTAL NET ASSETS</b>		<b>713,336</b>	<b>986,943</b>
<b>FINANCED BY</b>			
Stated Capital	9	830,975	830,975
Capital Surplus	10	262,228	262,228
Income Surplus		(379,867)	(106,260)
		<u>713,336</u>	<u>986,943</u>

Director

Director

**TRADING, PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2007**

	NOTES	2007 GH¢	2006 GH¢
<b>TURNOVER</b>	1c	<b>585,119</b>	<b>676,683</b>
<b>COST OF SALES</b>			
Opening Stock of Finished Goods		140,096	100,164
Add: Production Cost	12	566,698	440,239
		706,794	540,403
Less: Closing Stocks of Finished Goods		165,125	140,096
		<b>541,669</b>	<b>400,307</b>
<b>GROSS PROFIT</b>		<b>43,450</b>	<b>276,376</b>
Less: Administrative & Selling Expenses	2	148,121	151,745
<b>OPERATING(LOSS)/PROFIT</b>		<b>(104,671)</b>	<b>124,631</b>
Finance Charges		168,936	94,825
<b>NET (LOSS)/PROFIT BEFORE TAX</b>		<b>(273,607)</b>	<b>29,806</b>
Taxation		-	-
<b>NET (LOSS)/PROFIT AFTER TAX</b>		<b>(273,607)</b>	<b>29,806</b>
<b>TRANSFERRED TO INCOME SURPLUS</b>		<b>(273,607)</b>	<b>29,806</b>

**INCOME SURPLUS ACCOUNT FOR THE YEAR  
ENDED DECEMBER 31, 2007**

	2007 GH¢	2006 GH¢
Balance January 1,	(106,260)	(136,066)
Net (Loss)/Profit for the year	(273,607)	29,806
Balance December 31,	<b>(379,867)</b>	<b>(106,260)</b>

