



# UNIQUE TRUST

ANNUAL REPORT  
2007

## PROFIT AND LOSS ACCOUNT For the period ended 31 December, 2007

	Note	2007 Gh¢'000	2006 Gh¢'000
Interest income	2	28,731	24,463
Interest expenses	3	(8,687)	(8,605)
<b>Net interest income</b>		<b>20,044</b>	<b>15,858</b>
Fee and commission income		601	712
Other operating income	4	2,040	1,090
<b>Operating income</b>		<b>22,685</b>	<b>17,660</b>
Charge for bad and doubtful debts	8	(7,520)	(5,708)
Operating expenses	5	(9,102)	(7,945)
<b>Profit before tax</b>		<b>6,063</b>	<b>4,007</b>
Tax	6	(1,592)	(1,424)
<b>Profit after tax transferred to Income Surplus Account</b>		<b>4,471</b>	<b>2,583</b>

## INCOME SURPLUS ACCOUNT For the period ended 31 December, 2007

	2007 GH¢'000	2006 Gh¢'000
At 1 January	3,564	1,768
Transfer from profit and loss account	4,471	2,584
Proposed Dividend	(2,000)	(400)
Transfer to Statutory Reserve	(659)	(388)
<b>At 31 December</b>	<b>5,376</b>	<b>3,564</b>




# UT FINANCIAL SERVICES LIMITED

## BALANCE SHEET As at 31 December, 2007

Assets	Note	2007 GH¢'000	2007 GH¢'000
Cash		173	113
Due from other banks and financial institutions		3,705	2,864
Loans and advances	7	52,805	46,448
Other assets	9	8,401	1,994
Intercompany Accounts		3,241	1,737
Taxation	6	76	-
		<b>68,401</b>	<b>53,156</b>
<b>Non current assets</b>			
Investments		51	68
lease property	10	3,093	-
Property, plant and equipment	11	3,256	2,092
<b>Total assets</b>		<b>74,801</b>	<b>55,316</b>
<b>Shareholders' fund and liabilities</b>			
<b>Shareholders' fund</b>			
Stated capital	13	1,000	1,000
Statutory reserve	14	1,588	929
Income surplus		5,376	3,564
<b>Total Shareholders' fund</b>		<b>7,964</b>	<b>5,493</b>
<b>Liabilities</b>			
Borrowings		55,829	44,826
Interest payable and other liabilities	12	9,078	4,803
Due to other banks and financial institutions		1,930	-
Taxation	6	-	194
<b>Total liabilities</b>		<b>66,837</b>	<b>49,823</b>
<b>Total liabilities and shareholders' funds</b>		<b>74,801</b>	<b>55,316</b>

The Board of Directors approved the financial statements set on pages 25 to 35 on 19 March 2008



Director



Director

