

GENELCO POWER SYSTEMS LTD

BALANCESHEET AS OF 31 DECEMBER 2015(01/01/2015-31/12/2015) VAT NR 997887281

ASSETS			YEAR ENDED 2015			YEAR ENDED 2014			LIABILITIES		YEAR ENDED 2015		LIABILITIES		YEAR ENDED 2014	
B. INTANGIBLE ASSETS			Acquis.cost	Depreciation	Next book valu	Acquis.cost	Depreciation	Next book valu	A. SHAREHOLDERS EQUITY		A. SHAREHOLDERS EQUITY		A. SHAREHOLDERS EQUITY		A. SHAREHOLDERS EQUITY	
1. Formation expenses			4908,52	4908,52	0	4908,52	4908,52	0	1. Capital stock		1. Capital stock		1. Capital stock		1. Capital stock	
4.Reorganization exp			152,03	152,02	0,01	152,03	152,02	0,01	1. Partnership company capital		1. Partnership company capital		1. Partnership company capital		1. Partnership company capital	
			<u>5.060,55</u>	<u>5.060,54</u>	<u>0,01</u>	<u>5.060,55</u>	<u>5.060,54</u>	<u>0,01</u>	<u>90.000,00</u>		<u>90.000,00</u>		<u>90.000,00</u>		<u>90.000,00</u>	
C, FIXED ASSETS																
II. Tangible assets									V. Results carried forward		V. Results carried forward		V. Results carried forward		V. Results carried forward	
6. Furniture and fixtures			10.640,20	7.768,10	2.872,10	9.843,69	5.723,04	4.120,65	2. Loss balance carried forward		2. Loss balance carried forward		2. Loss balance carried forward		2. Loss balance carried forward	
Total Assets (CII)			<u>10.640,20</u>	<u>7.768,10</u>	<u>2.872,10</u>	<u>9.843,69</u>	<u>5.723,04</u>	<u>4.120,65</u>	<u>17.489,65</u>		<u>17.489,65</u>		<u>17.489,65</u>		<u>-103.421,78</u>	
III. Participations & Other									C. G. LIABILITIES		C. G. LIABILITIES		C. G. LIABILITIES		C. G. LIABILITIES	
Long-term claims									II. Short-term liabilities		II. Short-term liabilities		II. Short-term liabilities		II. Short-term liabilities	
7. Guarantees given					2.725,00			2.725,00	1. Suppliers		1. Suppliers		1. Suppliers		1. Suppliers	
Total fixed assets (CII+CIII)			<u>5.597,10</u>			<u>6.845,65</u>			4.Advances from trade debtors		4. Advances from trade debt.		4. Advances from trade debt.		4. Advances from trade debt.	
D. CURRENT ASSETS									5. Tax and duties payable		5. Tax and duties payable		5. Tax and duties payable		5. Tax and duties payable	
I. Inventories									6. Social Security		6. Social Security		6. Social Security		6. Social Security	
1. Merchandise			<u>358.900,00</u>			<u>3.400,00</u>			11 Sundry creditors		11 Sundry creditors		11 Sundry creditors		11 Sundry creditors	
II. Receivables									Total Liabilities (CII)		Total Liabilities (CII)		Total Liabilities (CII)		Total Liabilities (CII)	
1. Trade debtors				146.295,82			203.593,31		<u>563.069,90</u>		<u>563.069,90</u>		<u>563.069,90</u>		<u>907.784,13</u>	
3a. Cheques receivable				0			100.000,00		D. Credit Transit accounts		D. Credit Transit accounts		D. Credit Transit accounts		D. Credit Transit accounts	
11.Sundry debtors				0			294.406,50		2. Accrud Expenses		2. Accrud Expenses		2. Accrud Expenses		2. Accrud Expenses	
				<u>505.195,82</u>			<u>608.245,46</u>		32.844,57		32.844,57		32.844,57		46.800,00	
IV. CASH ITEMS									TOTAL OWNERS EQUITY & LIABIL		TOTAL OWNERS EQUITY & LIABIL		TOTAL OWNERS EQUITY & LIABIL		TOTAL OWNERS EQUITY & LIABIL	
1. Cash on hand				112,73			368,09		<u>613.404,12</u>		<u>613.404,12</u>		<u>613.404,12</u>		<u>613.404,12</u>	
3. Sight deposits				102498,46			242.548,79		CREDIT MEMO ACCOUNT		CREDIT MEMO ACCOUNT		CREDIT MEMO ACCOUNT		CREDIT MEMO ACCOUNT	
				<u>102.611,19</u>			<u>242.916,88</u>		2. Guarantees and real securities		2. Guarantees and real securities		2. Guarantees and real securities		2. Guarantees and real securities	
Total Current assets (DII+DIV)			<u>607.807,01</u>			<u>851.162,34</u>			<u>613.404,12</u>		<u>613.404,12</u>		<u>613.404,12</u>		<u>613.404,12</u>	
GRAND TOTAL ASSETS (B+C+D)			<u>613.404,12</u>			<u>851.162,35</u>			<u>613.404,12</u>		<u>613.404,12</u>		<u>613.404,12</u>		<u>613.404,12</u>	
DEBIT MEMO ACCOUNT									2. Guarantees and real securities		2. Guarantees and real securities		2. Guarantees and real securities		2. Guarantees and real securities	
2. Guarantees and real securities				0			138.321,95		0		0		0		138.321,95	

INCOME STATEMENT at December 31,2015			INCOME STATEMENT at December 31,2014			APPROPRIATION ACCOUNT		2015		APPROPRIATION ACCOUNT		2014		
OPERATING RESULTS														
Net turnover (sales)				1.980.059,23		2.291.192,39	Results (Profit) for the year		123.041,70		Results (Loss) for the year		290.931,24	
Less: cost of sales				<u>1.594.759,35</u>		<u>1.751.261,59</u>	less last year's loss		193.421,78		plus last year's loss		483.368,02	
Gross operating results				385.299,88		539.930,80	Other not charged taxes		<u>2.130,27</u>		Other not charged taxes		<u>985,00</u>	
LESS									<u>72.510,35</u>		Loss carried forward		<u>193.421,78</u>	
1. Administrative exp				108841,83		39.153,43	The administrators							
3. Distr., Promotion cost				<u>142623,44</u>		<u>172.734,01</u>	Vassilis Okantaris				The accountant			
Subtotal results				133.834,61		328.043,36					Iro Stergiou			
Less											H.E.C. Licence No 71954 A'			
3. Bank charges				10.792,91		34.475,35								
Total Operating results (Loss)				<u>123.041,70</u>		<u>293.568,01</u>	Sherban Tiganas							
PLUS: Extraordinary results														
1. Extraordinary income														
LESS: Extraordinary and non operating exp.														
Less: Total depreciation of fixed assets				2.045,06		1.248,58	Jose Manuel Garcia							
Less: charhed to the operating cost				<u>2.045,06</u>		<u>1.248,58</u>	Hermoso							
NET RESULTS FOR THE YEAR (PROFIT)				<u>123.041,70</u>		<u>290.931,24</u>								