

**the United Group, Attorneys  
at law & Legal advisors  
Balance Sheet At 31 / December/ 2005**

### **Auditor's Report**

- We had revised the financial position of the United Group, Attorneys at law & Legal advisors on 31 of December, 2005 and the income list of the same date.
- Financial lists are the responsibility of the administration of the United Group, and our responsibility is limited to giving our opinion about these lists within the limits of our revision.
- Our revision must comply with the International Revision Standards and the applied Egyptian laws and regulations.
- The International Revision Standards require planning and implementing the revision process to make sure that the financial lists have no effective mistakes.
- Revision processes include the examinational review procedures for the documents and evidences that verify the values and clarifications in the financial lists.
- Revision processes include also the evaluation of the applied accounting polices and the important appraisals that are prepared by the management and the review integrity which the lists were presented by.
- We think that our revision offers a suitable basis for showing opinions.
- United Group practices regular financial accountings include all that should be proved by them in the stipulated laws and comply with what is mentioned in these accountings.
- According to our opinion the herein mentioned financial lists and its complimentary clarifications in all their important aspects about the financial position of the United Group on Decemer, 31 , 2005. And their activities results on that date according to The Egyptian Revision Standards.

Written on 10/4/2006

**the United Group, Attorneys at law & Legal advisors**  
**Balance Sheet At 31 / December/ 2005**

	Asset cost	Accumulated Depreciation	Net
<b><u>Long term assets</u></b>			
<b><u>Permanent assets</u></b>			
• Electric devices	16970.00	884.18	16085.82
• Furniture	16407.99	638.95	15769.04
• Computer devices	25936.90	2211.70	23725.20
• Communication devices	5800.00	462.50	5337.50
	<b>65114.89</b>	<b>4197.33</b>	<b>60917.56</b>
<b><u>Other Long term assets</u></b>			
• Deposits			<b>4100.00</b>
<b><u>Total long term assets</u></b>			<b>65017.56</b>
<b><u>Current assets</u></b>			
The stock taking of the end of the period and the evaluation were done under Company responsibility on 31/12/2005		16149.00	
<b><u>Debitors &amp; Other debit accounts</u></b>			
• Debitors	78191.93		
• Debit accounts	2668.00		
		80859.93	
<b><u>Cash in Banks and funds</u></b>			
• Local currency Banks	27.48		
• foreign currency Banks	127581.90		
• Deposits	91760.00		
• Fund	73.85		
		219443.23	
<b><u>Other assets</u></b>			
• In advance paid expenditure		2716.65	
<b>Total current assets</b>			<b>319168.81</b>
<b><u>Current Liabilities</u></b>			
<b><u>Creditors &amp; other credit accounts</u></b>			
• Creditors	1541.50		
• Credit accounts	7748.79		
• Local currency Banks	21756.07		

• Due Expenses	6084.00		
<u>Other liabilities</u>		37130.36	
• In advance revenues		239600.00	
Total current liabilities		276730.36	
Working Capital			42438.45
Total investment Financed as follows:			107456.01
<u>Ownership rights</u>			
<u>Capital</u>			
• Negad Elboraay		2850.00	
• Nebal Elboraay		150.00	
			3000.00
<u>Profits &amp; Loss account</u>			
Net profit of the financial period ended at December,31th 2005 according to the attached income list			104456.01
Total investment			107456.01

**Financial list**  
**At 31 / December/ 2005**

	Sub total	Partial total	Total
• Revenues			925314.47
<u>Discount direct &amp; indirect shipment</u>			
• Direct & indirect shipment <u>Discount</u>	859120.65		
• Last period inventory	16149.00		
<u>Depreciation</u>		842971.65	
• Electrical devices 12.50%	1300.84		
• Furniture 6%	638.95		
• Computer devices 20%	2211.70		
• Communication devices 12.50%	556.25		
•			
Total depreciation		4707.74	
Total direct and indirect partial and depreciation			847679.39
<u>Discount</u>			
• Capital loss		939.59	
• Difference of exchange appraisal		1732.30	
•			
<u>added</u>			2671.89
• Credit interest		1422.32	
• Earned discount		28070.50	
			29492.82
Net Profit			104456.01