

Khaled Amin Ibrahim
AUTHORIZED ACCOUNTANT
Member of
Egyptian Society For Taxation
Egyptian Chartered Accountant
Society

Accounts Controllers report

- We concluded auditing the financial position of the United Group – Lawyers and Legal Consultants on 31 December,2009 and also the Income Statement on the same date.
- The financial statements are responsibility of the company management; our responsibility is limited to give opinion on these statements out of our auditing.
- Our audit was conducted according to international audit standard, and on light of provisions of Egyptian applicable laws and regulations.
- International audit standards require planning and executing audit process to obtain appropriate assurance that the financial statements do not contain effective errors.
- Audit works include test examination procedures of documents and evidences supporting values and explanations included in the financial statement.
- It includes also evaluation applied accounting policies and important estimations prepared by the management, and adequacy of these statement presentations.
- We see that the audit we made provides an appropriate basis to give our opinion.
- The company keeps regular financial accounting including all required by Law to be stated ,the financial statement are also conformed to what is stated in those accounts.
- In our opinion the mentioned financial statement and their complementing explanation express clearly in all their important aspects for the financial position of the United Group on 31 december,2009 and its activity result on the same date according to Egyptian Audit Standards.

Khaled Amin Ibrahim

Signature

Authorized Accountant

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United Group
Lawyers ,consultants ,legal and economic
Balance Sheet at 31 December 2009

	assetCost	Accumulated depreciation	Net
Long-term assets			
Fixed assets			
Electrical equipment	41,305.60	15,252.29	26,053.31
Furniture	52,500.04	8,586.37	43,913.67
Computers equipment	85,908.40	46,224.17	39,684.23
Communications equipment	15,070.50	5,759.91	9,310.59
	194,784.54	75,822.74	118,961.80
Other long-term assets			
securities with others			15,100.00
Total long-term assets			134,061.80
Current assets			
Accounts Receivables and other debit accounts			
Accounts Receivable	186,391.38		
Debit Accounts	131,996.87		
		318,388.25	
Cash in banks and in hand			
Local currency Banks	346,577.91		
Foreign currency Banks	583.82		
Cash in hand	245.42		
		347,407.15	
Other Assets			
prepaid expense		275.00	
Total current assets		666,070.40	
Current liabilities			
Accounts payable and other credit Accounts			
Accounts payable			
Credit Accounts	10,465.32		
Due Expenses	8,500.00		
Other liabilities			
advanced revenues		18,965.32	
		422,000.00	
Total current liabilities		440,965.32	
Working capital			225,105.08
Total investment and to be financed as follows			359,166.88
owners equity			
Capital			
Negad elBorai		2,850.00	
Nepal elBorai		150.00	
			3,000.00
Profit and loss account			
Net profit for the financial period ended on 31 ber2010 according to Attach income statement		356,166.88	
Retained earnings			356,166.88
Total Investment			359,166.88

United Group
Lawyers ,consultants,legal and economic
Income Statement
From1 January, 2010 to 31December, 2010

		Sub	Partial	total
	Revenue			3,215,461.05
	Less direct & indirect Expenses			
	Direct & indirect expenses		2,833,764.74	
	Depreciation			
	Electrical Appliances 12.5 %	5,038.72		
	Furniture 6 %	3,150.00		
	Computers 20 %	16,509.85		
	communications equipment 12.5 %	1,883.83		
	Total depreciation		26,582.40	
	Total direct & indirect costs and depreciation			2,860,347.14
	Added			
	Currency Evaluation Differences		1,052.97	
				1,052.97
	Net profit			356,166.88